ATRIA PLC'S FINANCIAL STATEMENT RELEASE 1 JANUARY – 31 DECEMBER 2014

Atria Group's EBIT and net sales improved

1.10. – 31.12.2014
- Consolidated net sales totalled EUR 363.4 million (EUR 360.6 million).
- Consolidated EBIT was EUR 18.6 million (EUR 10.6 million).
- Atria Finland's net sales totalled EUR 243.6 million (EUR 226.0 million).
- Atria Finland's EBIT was EUR 15.6 million (EUR 9.1 million).
- Atria Scandinavia's EBIT was EUR 4.7 million (EUR 5.7 million).
- Atria Russia's EBIT was EUR -0.9 million (EUR -1.9 million).
- Atria Baltic's EBIT came to EUR 0.1 million (EUR 0.1 million).

1.1. – 31.12.2014
- Consolidated net sales amounted to EUR 1,426.1 million (EUR 1,411.0 million).
- Consolidated EBIT was EUR 40.6 million (EUR 19.7 million).
- Atria Finland's net sales totalled EUR 945.5 million (EUR 886.8 million).
- Atria Finland's EBIT was EUR 33.6 million (EUR 32.9 million).
- Atria Scandinavia's EBIT came to EUR 14.9 million (EUR 12.2 million).
- Atria Russia's EBIT was EUR -5.7 million (EUR -21.0 million).
- Atria Baltic's EBIT was EUR -0.0 million (EUR 0.1 million).
- The Group's equity ratio was 44.0 per cent (31 December 2013: 42.2 %).
- The Group's net liabilities decreased to EUR 250.7 million (31 December 2013: EUR 305.9 million).

EUR million	**Q4 2014**	Q4 2013	**Q1–Q4 2014**	Q1–Q4 2013
Net sales	**363.4**	360.6	**1,426.1**	1,411.0
EBIT	**18.6**	10.6	**40.6**	19.7
EBIT, %	**5.1**	2.9	**2.8**	1.4
Profit before taxes	**16.3**	7.1	**34.0**	6.9
Earnings per share, EUR	**0.48**	0.33	**0.93**	-0.15
Non-recurring items*	**1.6**	-2.0	**1.0**	-17.3

*Non-recurring items are included in the reported figures

Review 1 October – 31 December 2014

Atria Group's net sales for the fourth quarter totalled EUR 363.4 million (EUR 360.6 million). Net sales grew by EUR 2.8 million year-on-year. Consolidated EBIT was EUR 18.6 million (EUR 10.6 million). The fourth quarter EBIT includes a total of EUR 1.6 million of non-recurring items (EUR -2.0 million). EBIT without non-recurring items was EUR 16.9 million (EUR 12.6 million).

Atria revised its forecast in November, expecting the 2014 EBIT without non-recurring items to be at the same level as the previous year's EBIT of EUR 37.0 million.

In Sweden, Atria concluded an agreement for the sale of the Falbygdens cheese business to Arla Foods AB, with a view to focusing on its core business. The transaction includes the transfer of the following to Arla: the Falbygdens cheese business and its employees, the production plant in Falköping and the Falbygdens brand. The number of transferred employees is about 100. The sale will reduce Atria's annual net sales by approximately EUR 52 million and EBIT by some EUR 3 million. The assets and liabilities associated with the Falbygdens cheese business have been classified as assets held for sale. The deal is subject to the approval of the Swedish Competition Authority and Consumer Agency. On 15 December 2014, the Swedish Competition Authority announced its decision to carry out a phase two proceeding of the transaction.

Atria Finland's net sales for the fourth quarter totalled EUR 243.6 million (EUR 226.0 million), showing growth of EUR 17.6 million year-on-year. This increase was due to the consolidation of the operations acquired from Saarioinen into Atria, and poultry feed sales. EBIT amounted to EUR 15.6 million (EUR 9.1 million). EBIT contains a refund of a tax-like payment in the amount of EUR 1.2 million as a non-recurring item. The increase in comparable EBIT was due to improved cost management and higher average sales prices year-on-year. The integration of the operations in Jyväskylä and Sahalahti into Atria's production processes went well and enhanced productivity.

Atria Scandinavia's net sales for the fourth quarter totalled EUR 94.9 million (EUR 102.9 million). At comparable exchange rates, net sales fell by 4.1 per cent year-on-year. This was due to the poor performance of the food market and an increase in the market share of private labels. EBIT for the fourth quarter amounted to EUR 4.7 million (EUR 5.7 million). EBIT was reduced by lower sales volumes.

Atria Russia's net sales for the fourth quarter amounted to EUR 22.3 million (EUR 30.6 million). At comparable exchange rates, net sales remained stable year-on-year. EBIT was EUR -0.9 million (EUR -1.9 million). EBIT without non-recurring items fell due to a significant increase in raw material prices. In late 2013, Atria launched an efficiency improvement programme and decided to discontinue industrial production and the operation of the logistics unit in Moscow by the end of 2014. As part of the programme, Atria has sold the real estate company in Moscow for EUR 12 million. A positive effect of EUR 0.5 million on earnings was recorded for the sale of the real estate and the reorganisation of operations. The results for the comparative period contain a non-recurring cost of EUR 2.0 million.

Atria Baltic's net sales for the fourth quarter amounted to EUR 8.5 million (EUR 7.9 million). EBIT was EUR 0.1 million (EUR 0.1 million). Oversupply in the European meat market decreased pork prices towards the end of the year, affecting the ability of primary production to make a profit. In the retail sector, Atria brands increased their market share, particularly in consumer-packed meat.

Review 1 January – 31 December 2014

Atria Group's net sales for the review period totalled EUR 1,426.1 million (EUR 1,411.0 million). Net sales grew by EUR 15.1 million year-on-year. EBIT amounted to EUR 40.6 million (EUR 19.7 million). EBIT without non-recurring items came to EUR 39.6 million (EUR 37.0 million).

Atria lowered its EBIT forecast in April: the company expected the 2014 EBIT without non-recurring items to be clearly lower than the previous year's EBIT of EUR 37.0 million. Atria revised its forecast in November, expecting the 2014 EBIT without non-recurring items to be at the same level as the previous year's EBIT of EUR 37.0 million. Rapid changes in the global meat market situation affected business predictability in 2014. The reasons that led to the imbalance in the meat market included Russia's import ban on EU meat and the decrease in the market price of pork in Europe. Predictability was further complicated by Atria's exposure to high volatility in the value of the Russian rouble.

Atria's share of the income from joint ventures and associates for January–December was EUR 6.2 million (EUR 2.3 million). A joint venture of Atria, the Finnish Meat Research Institute LTK Co-operative, sold its subsidiary Maustepalvelu Oy. LTK recorded a profit for the sale, of which EUR 7.3 million was paid to Atria as a dividend.

Atria acquired Saarioinen Oy's procurement, slaughtering and cutting operations for beef, pork and chicken. The operations were consolidated into Atria as of 1 February 2014. The purchase price was EUR 29.2 million. In addition, EUR 4.2 million was paid for receivables from producers.

Investments in 2014 totalled EUR 62.7 million (EUR 41.1 million). During the review period, the Group's free cash flow (operating cash flow - cash flow from investments) was EUR 44.3 million (EUR 54.1 million) and net liabilities decreased to EUR 250.7 million (31 December 2013: EUR 305.9 million).

Atria Finland's net sales for January–December totalled EUR 945.5 million (EUR 886.8 million). This increase was due to the consolidation of the operations acquired from Saarioinen as of the beginning of February and the launch of poultry feed sales at the beginning of the year. EBIT for the year amounted to EUR 33.6 million (EUR 32.9 million). EBIT includes EUR 0.8 million of non-recurring costs related to the takeover of the operations acquired from Saarioinen. EBIT also includes a profit of EUR 0.6 million from the sale of real estate company shares and a refund of a tax-like payment in the amount of EUR 1.2 million as a non-recurring item. EBIT for the comparative period contains EUR 1.1 million of non-recurring profit. The increase in EBIT was due to improved cost-efficiency and higher average sales prices year-on-year. The sale of Food Service products increased steadily over the course of the year. Retail sales fell short of the previous year's figures. Raw material prices were lower than in the year before.

Atria Scandinavia's net sales for January–December totalled EUR 371.9 million (EUR 395.0 million). At comparable exchange rates, net sales fell by 1.9 per cent year-on-year. A decline in meat consumption and the strengthening of the market shares of private labels were the key reasons for the decrease in Atria Scandinavia's net sales in 2014. EBIT for the year amounted to EUR 14.9 million (EUR 12.2 million). This increase was the result of improved cost-efficiency in the supply chain and more stable raw material prices.

Atria Russia's net sales for January–December totalled EUR 98.8 million (EUR 121.5 million), representing a drop of EUR 22.7 million. At a comparable exchange rates, net sales fell by EUR 3.1 million year-on-year. This decrease in comparable net sales was due to the discontinuation of primary production in late 2013. EBIT for the year amounted to EUR -5.7 million (EUR -21.0 million). In late 2013, Atria launched an efficiency improvement programme and decided to discontinue industrial production and the operation of the logistics unit in Moscow by the end of 2014. As part of the programme, Atria has sold the real estate company in Moscow for EUR 12 million. A positive effect of EUR 0.5 million on earnings was recorded for the sale of the real estate and the reorganisation of operations. EBIT for the comparative period includes EUR 17.4 million of non-recurring costs. EBIT for the year without non-recurring items amounted to EUR -6.2 million (EUR -3.5 million). EBIT was reduced by an increase in raw material prices and the weakening of consumers' purchasing power. Production cost-efficiency has improved from the previous year.

Atria Baltic's net sales for January–December totalled EUR 34.5 million (EUR 32.9 million). EBIT for the year amounted to EUR -0.0 million (EUR 0.1 million). EBIT without non-recurring items was EUR 0.3 million (EUR 0.1 million). In June, Atria sold a factory located in Vilnius, Lithuania. The deal resulted in a non-recurring sales loss of EUR 0.4 million.

Atria Finland 1 January – 31 December 2014

EUR million	**Q4 2014**	Q4 2013	**Q1–Q4 2014**	Q1–Q4 2013
Net sales	**243.6**	226.0	**945.5**	886.8
EBIT	**15.6**	9.1	**33.6**	32.9
EBIT, %	**6.4**	4.0	**3.6**	3.7
Non-recurring items*	**1.2**	0.0	**0.9**	1.1

*Non-recurring items are included in the reported EBIT

Atria Finland's net sales for the fourth quarter totalled EUR 243.6 million (EUR 226.0 million), showing growth of EUR 17.6 million year-on-year. This increase was due to the consolidation of the operations acquired from Saarioinen into Atria, and poultry feed sales. EBIT amounted to EUR 15.6 million (EUR 9.1 million). EBIT contains a refund of a tax-like payment in the amount of EUR 1.2 million as a non-recurring item. The increase in comparable EBIT was due to improved cost management and higher average sales prices. The integration of the operations in Jyväskylä and Sahalahti into Atria's production processes went well and enhanced productivity.

Net sales for the year amounted to EUR 945.5 million (EUR 886.8 million). This increase was due to the consolidation of the operations acquired from Saarioinen as of the beginning of February and the launch of poultry feed sales at the beginning of the year. EBIT for the year amounted to EUR 33.6 million (EUR 32.9 million). EBIT includes EUR 0.8 million of non-recurring costs related to the takeover of the operations acquired from Saarioinen. EBIT also includes a profit of EUR 0.6 million from the sale of real estate company shares and a refund of a tax-like payment in the amount of EUR 1.2 million as a non-recurring item. EBIT for the comparative period contains EUR 1.1 million of non-recurring profit. The increase in EBIT was due to improved cost-efficiency and higher average sales prices. The sale of Food Service products increased steadily over the course of the year. Retail sales fell short of the previous year's figures. Raw material prices were lower than in the year before.

In the fourth quarter, the total market for the product groups represented by Atria (meat, poultry, cold cuts, sausages and convenience food) perked up compared to the previous quarters. Atria's supplier share in October–December was 25 per cent (Source: Atria).

Atria acquired Saarioinen's procurement, slaughtering and cutting operations for beef, pork and chicken. The operations were consolidated into Atria as of 1 February 2014. The purchase price was EUR 29.2 million. In addition, EUR 4.2 million was paid for receivables from producers.

At the end of February, Atria launched a project to improve the profitability of Atria Finland's beef and pork production and to increase efficiency at Atria's Jyväskylä plant. Employer–employee negotiations were completed on 24 April 2014. By eliminating overlaps and improving productivity, Atria will achieve annual savings of around EUR 5 million. The cost savings will be fully realised as of the beginning of 2015. This means a reduction of 59 person-years.

In May, Saarioinen Oy terminated an agreement concerning meat packing at the Jyväskylä production plant as of 1 February 2015. Negotiations with the personnel on the adjustment of operations were initiated in May and completed on 23 July 2014. As a result of the negotiations, 48 of the Jyväskylä plant's employees were laid off. All laid-off employees were offered a job at Atria's other plants.

At the beginning of December, Atria launched a programme to improve the efficiency of pig slaughtering at the Nurmo production plant. Slaughtering capacity will be adjusted to correspond to the market situation. Negotiations with the personnel for the adjustment of the operations have been completed. As a result, capacity will be reduced over the course of 2015 by means of temporary lay-offs amounting to no more than 25 person-years. The lay-offs will be implemented by introducing four-day working weeks. The lay-offs affect 120 employees at the pig slaughterhouse in Nurmo.

The projects in Atria's Handprint programme progressed according to plan. For Christmas, Atria launched traceable Christmas hams, with the name of the producer farm indicated on the packaging. This reinforces Atria's policy of openness and transparency in meat production and delivery.

Atria Scandinavia 1 January – 31 December 2014

EUR million	**Q4 2014**	Q4 2013	**Q1–Q4 2014**	Q1–Q4 2013
Net sales	**94.9**	102.9	**371.9**	395.0
EBIT	**4.7**	5.7	**14.9**	12.2
EBIT, %	**5.0**	5.6	**4.0**	3.1
Non-recurring items*	**0.0**	0.0	**0.0**	-1.0

*Non-recurring items are included in the reported EBIT

Atria Scandinavia's net sales for the fourth quarter totalled EUR 94.9 million (EUR 102.9 million). At comparable exchange rates, net sales fell by 4.1 per cent year-on-year. This was due to the poor performance of the food market and an increase in the market share of private labels. EBIT for the fourth quarter amounted to EUR 4.7 million (EUR 5.7 million). EBIT was reduced by lower sales volumes.

Net sales for the year amounted to EUR 371.9 million (EUR 395.0 million). At comparable exchange rates, net sales fell by 1.9 per cent year-on-year. A decline in meat consumption and the strengthening of the market shares of private labels were the key reasons for the decrease in Atria Scandinavia's net sales in 2014. EBIT for the year amounted to EUR 14.9 million (EUR 12.2 million). This increase was the result of improved cost-efficiency in the supply chain and more stable raw material prices.

In Sweden, Atria concluded an agreement for the sale of the Falbygdens cheese business to Arla Foods AB, with a view to focusing on its core business. The transaction includes the transfer of the following to Arla: the Falbygdens cheese business and its employees, the production plant in Falköping and the Falbygdens brand. The number of transferred employees is about 100. The sale will reduce Atria's annual net sales by approximately EUR 52 million and EBIT by some EUR 3 million. The assets and liabilities associated with the Falbygdens cheese business have been classified as assets held for sale. The deal is subject to the approval of the Swedish Competition Authority and Consumer Agency. On 15 December 2014, the Swedish Competition Authority announced its decision to carry out a phase two proceeding of the transaction.

The total market for cold cuts and sausages in Swedish retail trade declined by 4 per cent in 2014 (Source: AC Nielsen). The share of private labels in the Swedish retail sector has continued to grow. In Denmark, Atria's 3-Stjernet brand has improved its market share slightly (Source: AC Nielsen).

Atria Russia 1 January – 31 December 2014

EUR million	**Q4 2014**	Q4 2013	**Q1–Q4 2014**	Q1–Q4 2013
Net sales	**22.3**	30.6	**98.8**	121.5
EBIT	**-0.9**	-1.9	**-5.7**	-21.0
EBIT, %	**-4.2**	-6.0	**-5.8**	-17.3
Non-recurring items*	**0.5**	-2.0	**0.5**	-17.4

*Non-recurring items are included in the reported EBIT

Atria Russia's net sales for the fourth quarter amounted to EUR 22.3 million (EUR 30.6 million). At comparable exchange rates, net sales remained stable year-on-year. EBIT was EUR -0.9 million (EUR -1.9 million). EBIT without non-recurring items fell due to a significant increase in raw material prices. In late 2013, Atria launched an efficiency improvement programme and decided to discontinue industrial production and the operation of the logistics unit in Moscow by the end of 2014. As part of the programme, Atria has sold the real estate company in Moscow for EUR 12 million. A positive effect of EUR 0.5 million on earnings was recorded for the sale of the real estate and the reorganisation of operations. The results for the comparative period contain a non-recurring cost of EUR 2.0 million.

Net sales for January–December amounted to EUR 98.8 million (EUR 121.5 million), representing a drop of EUR 22.7 million. At a comparable exchange rates, net sales fell by EUR 3.1 million year-on-year. This decrease in comparable net sales was due to the discontinuation of primary production in late 2013. EBIT for the year amounted to EUR -5.7 million (EUR -21.0 million). In late 2013, Atria launched an efficiency improvement programme and decided to discontinue industrial production and the operation of the logistics unit in Moscow by the end of 2014. As part of the programme, Atria has sold the real estate company in Moscow for EUR 12 million. A positive effect of EUR 0.5 million on earnings was recorded for the sale of the real estate and the reorganisation of operations. EBIT for the comparative period includes EUR 17.4 million of non-recurring costs. EBIT for the year without non-recurring items amounted to EUR -6.2 million (EUR -3.5 million). EBIT was reduced by an increase in raw material prices and the weakening of consumers' purchasing power. Production cost-efficiency has improved from the previous year. Atria has adjusted its operations in the difficult market conditions by increasing the use of local raw materials and launching more affordable products.

Atria Baltic 1 January – 31 December 2014

EUR million	Q4 2014	Q4 2013	Q1–Q4 2014	Q1–Q4 2013
Net sales	**8.5**	7.9	**34.5**	32.9
EBIT	**0.1**	0.1	**-0.0**	0.1
EBIT, %	**1.5**	1.6	**-0.1**	0.2
Non-recurring items*	**0.0**	0.0	**-0.4**	0.0

*Non-recurring items are included in the reported EBIT

Atria Baltic's net sales for the fourth quarter amounted to EUR 8.5 million (EUR 7.9 million). EBIT amounted to EUR 0.1 million (EUR 0.1 million). Oversupply in the European meat market decreased pork prices towards the end of the year, affecting the ability of primary production to make a profit. In the retail sector, Atria brands increased their market share, particularly in consumer-packed meat.

Net sales for the year amounted to EUR 34.5 million (EUR 32.9 million). EBIT for the year amounted to EUR -0.0 million (EUR 0.1 million). EBIT without non-recurring items was EUR 0.3 million (EUR 0.1 million). In June, Atria sold a factory located in Vilnius, Lithuania. The deal resulted in a non-recurring sales loss of EUR 0.4 million.

Particularly towards the end of the year, Atria managed to strengthen the total market share of the product groups it represents by 9 per cent in terms of value, compared to the corresponding period last year (Source: AC Nielsen). Atria's meat processing volume has grown steadily. A project to modernise the cutting department was started at the Valga plant in the fourth quarter. African swine fever detected in the Estonian wild boar population has not spread to production pig farms. Atria has stepped up disease prevention measures at its production pig farms and tightened the hygiene guidelines for farm workers.

Financing, cash flow, investments, equity ratio

During the period under review, the Group's free cash flow (operating cash flow - cash flow from investments) was EUR 44.3 million (EUR 54.1 million). The Group's gross investments in 2014 totalled EUR 62.7 million (EUR 41.1 million). Interest-bearing net liabilities decreased to EUR 250.7 million (EUR 305.9 million), down by EUR 55.2 million since the turn of the year. The equity ratio was 44.0 per cent (31 December 2013: 42,2 %). Translation differences in the consolidated statement of comprehensive income increased in the fourth quarter, particularly due to the high volatility of the Russian rouble.

In September, Atria discontinued a committed credit facility of EUR 40 million due in September 2017. On 31 December 2014, the Group had undrawn committed credit facilities worth EUR 110.6 million (31 December 2013: EUR 148.2 million). The average maturity of loans and committed credit facilities at the end of the period under review was 3 years (31 December 2013: 3 years 4 months).

Events after the period under review

At the beginning of January 2015, Atria decided to invest approximately EUR 36 million in expanding and modernising its pig cutting plant in Nurmo, Finland. New production facilities will be built next to the old plant, and the existing production facilities will be renovated and automated using the latest production technology. The new production facilities will measure around 4,500 m^2.

The investment will substantially raise the pig cutting plant's productivity and profitability: it is expected to generate annual cost savings of some EUR 8 million in the pig cutting plant's operations. Statutory employer-employee negotiations concerning the investment project were initiated immediately. The expected duration of the project is about two years, over the course of which the needs for reducing and relocating personnel will be specified. It is estimated that personnel will need to be reduced by no more than 80 person-years.

Average number of personnel (FTE)

The Group had an average of 4,715 (4,669) employees during the period.

Personnel by business area:

Atria Finland	2,376	(2,146)
Atria Scandinavia	1,014	(1,050)
Atria Russia	1,004	(1,151)
Atria Baltic	321	(322)

Incentive schemes for management

Long-term incentive plan

Atria's long-term incentive plan includes an earning period consisting of three year-long periods.

The 2012–2014 earning period ended on 31 December 2014. The compensation earned in an earning period is determined after the period is over based on progress against set targets. Payments from the 2012–2014 earning period were based on the Group's earnings per share (EPS). The plan covered about 40 people.

All payments from the earning period to be implemented in 2015–2017 will be based on the Group's earnings per share (EPS) excluding non-recurring items. Bonuses earned during the period will be paid in instalments in the coming years. Cash rewards payable under the plan for the entire 2015–2017 earning period are capped at EUR 4.5 million. The plan will expire on 31 December 2017, and it covers a maximum of 45 people.

Short-term incentive plan

The maximum amount of merit pay under the short-term incentive plan is 35 to 50 per cent of the annual salary, depending on the effect on the results and the level of competence required to perform the duties. The criteria in the merit pay scheme are the performance requirements and working capital at Group level and in the area of responsibility of the person concerned. In addition to the CEO and other members of the Management Team, Atria Plc's merit pay scheme covers approximately 40 people.

Business risks in the period under review and short-term risks

In the period under review, Atria was exposed to high volatility in the value of the Russian rouble and to the effects of Russia's import ban on EU meat. The impact was felt in raw material prices and consumer behaviour and, consequently, in Atria Russia's net sales, EBIT and net result. Atria implemented the following risk management measures: increasing the use of local raw materials, adjusting operations in Russia and passing on higher raw material costs to sales prices. Atria's exposure to these risks will continue in 2015.

Animal disease risk has increased during the financial year, due to the case of African swine fever detected in a wild boar in Estonia. The disease has not spread to production pig farms. Atria has stepped up disease prevention measures at its production pig farms and tightened the hygiene guidelines for farm workers.

The global meat market situation was imbalanced in the period under review, and the market price of pork remained low in Europe. This risk is managed by means of centralised control of meat purchasing and price variation clauses for raw material. To hedge against currency risks associated with raw material procurement, Atria actively uses currency derivatives in line with the Group's currency risk policy.

As a food manufacturing company, Atria's priority is to ensure the high quality and safety of raw materials and products throughout the production chain. Atria has modern methods in place for ensuring the safety of production processes and for eliminating various microbiological, chemical and physical hazards. An animal disease discovered at a critical point in Atria's production chain could interrupt production in the unit concerned and disturb the entire chain's operations. Internal monitoring involving multiple stages is applied to detect potential hazards as early as possible.

Outlook for the future

In 2014, consolidated EBIT without non-recurring items was EUR 39.6 million. In 2015, EBIT is projected to be at the same level and net sales are expected to decrease.

Shares

Atria Plc's share capital consists of a total of 28,267,728 shares, divided into 19,063,747 series A shares and 9,203,981 series KII shares. Each series A share entitles its holder to one (1) vote and each series KII share to ten (10) votes at a General Meeting. Therefore, Atria Plc's shareholders are entitled to a total of 111,103,557 votes. The company holds 111,312 series A treasury shares.

Composition of the Nomination Board and proposals to the Annual General Meeting

The following people have been elected to the Nomination Board of Atria Plc's shareholders:

- Timo Komulainen, Agrologist, representative of Lihakunta
- Henrik Holm, Farmer, representative of Pohjanmaan Liha
- Juho Anttikoski, Farmer, representative of Itikka Co-operative
- Timo Sallinen, Director, Equities, representative of Varma Mutual Pension Insurance Company
- Seppo Paavola, Agrologist, expert member, Chairman of the Atria Plc Board of Directors

Juho Anttikoski was elected Chairman of the Nomination Board. The Nomination Board prepares proposals to the next Annual General Meeting regarding the remuneration of the members of the Board of Directors and the Supervisory Board as well as the election of the members of the Board of Directors.

The Nomination Board proposes to the General Meeting that eight members in all be elected to the Board of Directors and that three members be elected to the Board to replace members who have served a full term.

The Nomination Board proposes to the General Meeting that Esa Kaarto, Kjell-Göran Paxal and Harri Sivula, who are due to resign, be re-elected as members of the Board of Directors.

The Nomination Board proposes to the General Meeting that the remuneration of the members of the Board of Directors be kept at the same level as in 2014. Remuneration and compensation for meeting expenses shall be as follows:

- Meeting compensation EUR 300/meeting
- Compensation for loss of working time EUR 300 for meeting and proceeding dates
- Fee of the chairman of the Board of Directors EUR 4,400/month
- Fee of the deputy chairman EUR 2,200/month
- Fee of members of the Board of Directors EUR 1,700/month
- Travel allowance according to the company's travel policy

The Nomination Board proposes to the General Meeting that the monthly remuneration of the chairmen of the Supervisory Board be halved and that other remuneration be kept at the same level as in 2014. Remuneration and compensation for meeting expenses shall be as follows:

- Meeting compensation EUR 250/meeting
- Compensation for loss of working time EUR 250 for meeting and proceeding dates
- Fee of the chairman of the Supervisory Board EUR 1,500/month
- Fee of the deputy chairman EUR 750/month
- Travel allowance according to the company's travel policy

Board of Directors' proposal for profit distribution

The Board of Directors proposes that a dividend of EUR 0.40 be paid for each share for the financial year 2014.

Decisions of Atria Group Plc's Annual General Meeting on 6 May 2014

The General Meeting approved the financial statements and the consolidated financial statements for the financial year 1 January–31 December 2013 and discharged the members of the Supervisory Board and the Board of Directors as well as the CEO from liability for the financial year ended on 31 December 2013.

The General Meeting decided that a dividend of EUR 0.22 be paid for each share for the financial year ended on 31 December 2013. Dividend was paid to shareholders who on the record date set for the payment of dividend were included in the company's shareholder register, maintained by Euroclear Finland Oy. The record date was 9 May 2014 and the date of payment 16 May 2014.

The General Meeting decided to amend section 7 of the company's Articles of Association so as to increase the maximum number of members of the Board of Directors by two. In the future, the Board of Directors shall therefore consist of no fewer than five and no more than nine members elected by the Annual General Meeting for a term of three years at a time, instead of the previous maximum number of seven. One to four members shall resign from the Board every year.

The General Meeting decided to elect Authorised Public Accountants PricewaterhouseCoopers Oy as the company's auditor for a term ending at the closing of the next Annual General Meeting. The firm has assigned Authorised Public Accountant Juha Wahlroos as the principal auditor.

The General Meeting decided to authorise the Board of Directors to decide on the donation of a maximum of EUR 100,000 to universities or other educational institutions.

The General Meeting decided to expand the duties of the Nomination Board, so that the Nomination Board will also prepare a proposal concerning the remuneration of the members of the Supervisory Board for the next Annual General Meeting.

The General Meeting decided that the composition of the Supervisory Board would be as follows:

Member	Term ends
Juho Anttikoski	2016
Mika Asunmaa	2016
Reijo Flink	2017
Lassi-Antti Haarala	2015
Jussi Hantula	2015
Henrik Holm	2015
Hannu Hyry	2016
Veli Hyttinen	2017
Pasi Ingalsuo	2017
Jukka Kaikkonen	2016

Juha Kiviniemi	2017
Pasi Korhonen	2015
Ari Lajunen	2015
Mika Niku	2015
Pekka Ojala	2017
Heikki Panula	2016
Jari Puutio	2015
Ahti Ritola	2016
Risto Sairanen	2017
Timo Tuhkasaari	2017
A total of 20 members	

The General Meeting decided that the remuneration of the members of the Supervisory Board would remain unchanged. The fees are as follows: EUR 250 per meeting, compensation for loss of working time EUR 250 per day of meetings and proceedings, the chairman's fee EUR 3,000 per month and the deputy chairman's fee EUR 1,500 per month.

At its constitutive meeting following the General Meeting, Atria Plc's Supervisory Board re-elected Hannu Hyry as its Chairman and Juho Anttikoski as Deputy Chairman.

Composition and remuneration of Atria Plc's Board of Directors

The General Meeting decided that the Board of Directors shall consist of 8 members. Seppo Paavola, who was due to resign, was re-elected as a Board member and Jukka Moisio was elected as a new Board member, both for the next three-year term.

The General Meeting decided that the remuneration of the members of the Board of Directors would remain unchanged. The fees are: meeting compensation of EUR 300 per meeting, compensation for loss of working time of EUR 300 per day of meetings and proceedings, a chairman's fee of EUR 4,400 per month, a deputy chairman's fee of EUR 2,200 per month and a members' fee of EUR 1,700 per month.

At its constitutive meeting following the General Meeting, Atria Plc's Board of Directors re-elected Seppo Paavola as its Chairman and Timo Komulainen as Deputy Chairman. Furthermore, the Board of Directors decided to merge the Nomination Committee with the Remuneration Committee, to form the Nomination and Remuneration Committee. Harri Sivula was elected as a member of the Nomination and Remuneration Committee. The other members are Seppo Paavola, Chairman of the Board of Directors, and Timo Komulainen, Deputy Chairman.

Atria Plc's Board of Directors now has the following composition: Chairman of the Board: Seppo Paavola; Deputy Chairman: Timo Komulainen; members: Esa Kaarto, Jukka Moisio, Kjell-Göran Paxal, Jyrki Rantsi, Maisa Romanainen and Harri Sivula.

Valid authorisations to purchase or issue shares and to grant special rights

The General Meeting decided to authorise the Board of Directors to decide, on one or several occasions, on the acquisition of a maximum of 2,800,000 of the company's own series A shares with funds belonging to the Company's unrestricted equity, subject to the provisions of the Companies Act regarding the maximum number of treasury shares to be held by a company. The company's own series A shares may be acquired for use as consideration in any acquisitions or other arrangements relating to the company's business, to finance investments, as part of the company's incentive scheme, to develop the company's capital structure, to be otherwise further transferred, to be retained by the company or to be cancelled.

The shares shall be acquired in a proportion other than that of the shareholders' current shareholdings in the company in public trading arranged by NASDAQ OMX Helsinki Ltd at the market price at the moment of acquisition. The shares shall be acquired and paid for in accordance with the rules of NASDAQ OMX Helsinki Ltd and Euroclear Finland Oy. The Board of Directors was authorised to decide on the acquisition of the company's own shares in all other respects.

The authorisation supersedes the authorisation granted by the Annual General Meeting on 26 April 2013 to the Board of Directors to decide on the acquisition of the company's own shares and is valid until the closing of the next Annual General Meeting or until 30 June 2015, whichever is first.

The General Meeting decided to authorise the Board of Directors to decide, on one or several occasions, on an issue of a maximum of 12,800,000 new Series A shares or on the disposal of any Series A shares held by the company through a share issue and/or by granting option rights or other special rights entitling people to shares as referred to in Chapter 10, section 1 of the Limited Liability Companies Act. The authorisation may be exercised to finance or execute any acquisitions, other arrangements or investments related to the company's business, to implement the company's incentive plan or for other purposes subject to the Board's decision.

The Board of Directors is also authorised to decide on all terms and conditions of the share issue and of the granting of special rights as referred to in Chapter 10, section 1 of the Limited Liability Companies Act. The authorisation thus also includes the right to issue shares in a proportion other than that currently held by the shareholders under the conditions provided by law, the right to issue shares against or without payment and the right to decide on a share issue to the company itself without payment – subject to the provisions of the Limited Liability Companies Act regarding the maximum number of treasury shares to be held by a company.

The authorisation supersedes the share issue authorisation granted by the Annual General Meeting on 26 April 2013 to the Board of Directors and is valid until the closing of the next Annual General Meeting or until 30 June 2015, whichever is first.

Corporate governance principles

Atria's corporate governance principles and deviations from the Finnish Corporate Governance Code are published on the company's website at www.atriagroup.com.

Annual General Meeting on 28 April 2015

Atria Plc invites its shareholders to the Annual General Meeting to be held on Tuesday, 28 April 2015 at 1:00 pm at Finlandia Hall in Helsinki. The agenda includes matters that are to be discussed by the Annual General Meeting in accordance with Article 14 of the Articles of Association. Under the Limited Liability Companies Act, a shareholder has the right to have a matter falling within the competence of the General Meeting dealt with by the General Meeting, if the shareholder so demands in writing from the Board of Directors well in advance of the meeting, so that the matter can be mentioned in the notice. The Board of Directors must be notified of the demand by 19 February 2015 in order for it to be discussed at the General Meeting. The demand, with accompanying justification or proposed resolution, must be sent in writing to Atria Plc, Group Legal Affairs, Läkkisepäntie 23, FI-00620 Helsinki.

Major shareholders

Major shareholders by number of shares, 31 Dec 2014

	KII	A	Total	%
Itikka Co-operative	4 914 281	3 537 652	8 451 933	29,90
Lihakunta	4 020 200	3 838 797	7 858 997	27,80
Mandatum Life		805 062	805 062	2,85
Pohjanmaan Liha Co-operative	269 500	480 038	749 538	2,65
Varma Mutual Pension Insurance Company		524 640	524 640	1,86
Veritas Pension Insurance Company		413 636	413 636	1,46
Kuisla Reima		348 486	348 486	1,23
Sijoitusrahasto Taalerintehdas Arvo Markka Osake		180 000	180 000	0,64
Norvestia Oyj		135 672	135 672	0,48
Elo Mutual Pension Insurance Company		126 289	126 289	0,45

Major shareholders by voting rights, 31 Dec 2014

	KII	A	Total	%
Itikka Co-operative	49 142 810	3 537 652	52 680 462	47,42
Lihakunta	40 202 000	3 838 797	44 040 797	39,64
Pohjanmaan Liha Co-operative	2 695 000	480 038	3 175 038	2,86
Mandatum Life		805 062	805 062	0,72
Varma Mutual Pension Insurance Company		524 640	524 640	0,47
Veritas Pension Insurance Company		413 636	413 636	0,37
Kuisla Reima		348 486	348 486	0,31
Sijoitusrahasto Taalerintehdas Arvo Markka Osake		180 000	180 000	0,16
Norvestia Oyj		135 672	135 672	0,12
Elo Mutual Pension Insurance Company		126 289	126 289	0,11

Financial calendar 2015

Atria Plc will publish three interim reports in 2015:
- Interim Report for January–March on 28 April 2015, at approximately 8:00 am (EET)
- Interim Report for January–June on 30 July 2015, at approximately 8:00 am (EET)
- Interim Report for January–September on 29 October 2015, at approximately 8:00 am (EET).

Atria Plc's Annual Report 2014 will be published in week 13/2015. Financial releases can also be viewed on the company's website at www.atriagroup.com immediately after their release.

FINANCIAL INDICATORS
EUR million

	31.12.14	31.12.13	31.12.12	31.12.11	31.12.10
Net sales	1 426.1	1 411.0	1 343.6	1 301.9	1 300.9
EBIT	40.6	19.7	30.2	8.0	9.8
% of net sales	2.8	1.4	2.2	0.6	0.8
Financial income and expenses	-12.7	-15.2	-14.7	-14.1	-11.1
% of net sales	-0.9	-1.1	-1.1	-1.1	-0.9
Profit before tax	34.0	6.9	18.9	-4.7	0.3
% of net sales	2.4	0.5	1.4	-0.4	0.0
Return of equity (ROE), %	6.6	-1.0	2.4	-1.5	-1.0
Return of investment (ROI), %	8.3	3.7	4.7	1.7	1.9
Equity ratio, %	44.0	42.2	41.5	39.5	40.2
Interest-bearing liabilities	254.1	334.7	370.5	409.4	429.9
Gearing, %	62.6	81.3	85.9	97.1	96.4
Net gearing, %	61.8	74.3	84.3	95.5	92.2
Gross investments in fixed assets	62.7	41.1	56.2	47.0	46.2
% of net sales	4.4	2.9	4.2	3.6	3.5
Average FTE	4,715	4,669	4,898	5,467	5,812
R&D costs	13.9	11.8	12.0	11.9	10.3
% of net sales *	1.0	0.8	0.9	0.9	0,8
Volume of orders **	-	-	-	-	-

* Booked in total as expenditure for the financial year
** Not a significant indicator, as orders are generally delivered on the day following the order being placed

SHARE-ISSUE ADJUSTED PER-SHARE INDICATORS

	31.12.14	31.12.13	31.12.12	31.12.11	31.12.10
Earnings per share (EPS), EUR	0.93	-0.15	0.35	-0.24	-0.18
Shareholders' equity per share, EUR	14.22	14.45	15.15	14.81	15.68
Dividend per share, EUR*	0.40	0.22	0.22	0.20	0.25
Dividend per profit, %*	43.0	-142.8	63.1	-84.5	-138.9
Effective dividend yield *	6.0	2.8	3.5	3.4	2.8
Price per earnings (P/E)	7.1	-50.2	17.9	-25.1	-50.0
Market capitalisation	187.1	218.5	177.0	168.2	254.4
Market capitalisation, series A	126.2	147.4	119.3	113.4	171.6
Share turnover per 1 000 shares, series A	3,035	3,223	3,460	5,094	9,702
Share turnover %, series A	15.9	16.9	18.1	26.7	50.9
Number of shares, million, total	28.3	28.3	28.3	28.3	28.3
Number of shares, series A	19.1	19.1	19.1	19.1	19.1
Number of shares, series KII	9.2	9.2	9.2	9.2	9.2
Share issue-adjusted average number of shares	28.3	28.3	28.3	28.3	28.3
Share issue-adjusted number of shares on 31 December	28.3	28.3	28.3	28.3	28.3

* Proposal of the Board of Directors

Share price development, series A (EUR)					
Lowest of period, series A	6.43	6.01	4.76	4.99	8.74
Highest of period, series A	8.89	8.39	7.08	9.15	13.48
At end of period, series A	6.62	7.73	6.26	5.95	9.00
Average price for period, series A	7.46	7.21	5.89	7.21	10.93

ATRIA GROUP

CONSOLIDATED INCOME STATEMENT

EUR million	10-12/14	10-12/13	1-12/14	1-12/13
Net sales	**363.4**	**360.6**	**1,426.1**	**1,411.0**
Cost of goods sold	-313.3	-316.0	-1,249.3	-1,237.1
Gross profit	**50.1**	**44.6**	**176.8**	**173.9**
Sales and marketing costs	-23.4	-24.3	-96.5	-98.2
Administration costs	-9.7	-11.7	-42.0	-43.5
Other operating income	4.1	3.1	6.7	6.1
Other operating expenses	-2.6	-1.2	-4.4	-18.6
EBIT	**18.6**	**10.6**	**40.6**	**19.7**
Finance income and costs	-3.1	-4.0	-12.7	-15.2
Income from joint ventures and associates	0.8	0.4	6.2	2.3
Profit before tax	**16.3**	**7.1**	**34.0**	**6.9**
Income taxes	-2.7	1.8	-7.2	-11.2
Profit for the period	**13.6**	**8.9**	**26.8**	**-4.3**
Profit attributable to:				
Owners of the parent	13.6	9.2	26.2	-4.3
Non-controlling interests	0.0	-0.3	0.6	0.0
Total	**13.6**	**8.9**	**26.8**	**-4.3**
Basic earnings per share, EUR	0.48	0.33	0.93	-0.15
Diluted earnings per share, EUR	0.48	0.33	0.93	-0.15

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR million	10-12/14	10-12/13	1-12/14	1-12/13
Profit for the period	**13.6**	**8.9**	**26.8**	**-4.3**
Other comprehensive income after tax:				
Items that will not be reclassified to profit or loss				
Actuarial gains/losses from benefit-based pension obligations	-0.8	0.9	-0.8	0.9
Items reclassified to profit or loss when specific conditions are met				
Available-for-sale financial assets	0.0	0.0	0.0	0.0
Cash flow hedges	0.0	-0.6	-0.3	1.5
Currency translation differences	-16.9	-4.2	-25.0	-11.6
Total comprehensive income for the period	**-4.1**	**5.0**	**0.6**	**-13.5**
Total comprehensive income attributable to:				
Owners of the parent	-4.0	5.4	0.2	-13.5
Non-controlling interests	-0.1	-0.4	0.5	0.0
Total	**-4.1**	**5.0**	**0.6**	**-13.5**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets **EUR million**	**31.12.14**	**31.12.13**
Non-current assets		
Property, plant and equipment	390.7	433.5
Biological assets	0.7	0.8
Goodwill	163.6	164.8
Other intangible assets	75.8	77.0
Investments in joint ventures and associates	13.2	15.3
Other financial assets	1.3	2.2
Loans and other receivables	11.3	7.5
Deferred tax assets	6.1	4.9
Total	**662.8**	**705.9**
Current assets		
Inventories	92.9	114.1
Biological assets	3.2	3.3
Trade and other receivables	120.7	118.8
Cash and cash equivalents	3.4	28.8
Total	**220.2**	**265.1**
Non-current assets held for sale	**40.6**	**7.0**
Total assets	**923.5**	**978.1**

Equity and liabilities **EUR million**	**31.12.14**	**31.12.13**
Equity belonging to the shareholders of the parent company	401.9	408.5
Non-controlling interests	3.7	3.2
Total equity	**405.6**	**411.7**
Non-current liabilities		
Interest-bearing financial liabilities	202.6	215.8
Deferred tax liabilities	43.8	44.7
Pension obligations	7.7	6.9
Other non-interest-bearing liabilities	5.7	5.7
Provisions	0.7	
Total	**260.4**	**273.2**
Current liabilities		
Interest-bearing financial liabilities	51.5	118.9
Trade and other payables	198.8	174.3
Total	**250.3**	**293.1**
Liabilities classified as held for sale	**7.1**	
Total liabilities	**517.9**	**566.3**
Total equity and liabilities	**923.5**	**978.1**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR million	Equity belonging to the shareholders of parent company								Non-controlling interests	Total equity
	Share capital	Share premium	Own shares	Other reserves	Inv. non-rest. equity fund	Translation diff.	Retained earnings	Total		
Equity 1.1.13	**48.1**	**138.5**	**-1.3**	**-5.6**	**110.6**	**-10.3**	**148.3**	**428.2**	**3.2**	**431.4**
Comprehensive income for the period										
Profit for the period							-4.3	-4.3	0.0	-4.3
Other comprehensive income										
Available-for-sale financial assets				0.0				0.0		0.0
Cash flow hedges				1.5				1.5		1.5
Acturial gains/losses							0.9	0.9		0.9
Currency translation differences						-11.5		-11.5	-0.1	-11.6
Transactions with owners										
Dividends							-6.2	-6.2		-6.2
Equity 31.12.13	**48.1**	**138.5**	**-1.3**	**-4.1**	**110.6**	**-21.9**	**138.6**	**408.5**	**3.2**	**411.7**
Changes in retained earnings *)							-0.6	-0.6		-0.6
Comprehensive income for the period										
Profit for the period							26.2	26.2	0.6	26.8
Other comprehensive income										
Available-for-sale financial assets				0.0				0.0		0.0
Cash flow hedges				-0.3				-0.3		-0.3
Acturial gains/losses							-0.8	-0.8		-0.8
Currency translation differences						-24.9		-24.9	-0.1	-25.0
Transactions with owners										
Dividends							-6.2	-6.2		-6.2
Equity 31.12.14	**48.1**	**138.5**	**-1.3**	**-4.4**	**110.6**	**-46.8**	**157.2**	**401.9**	**3.7**	**405.6**

*) Atria Russia: adjustment to the holiday pay reserve from the previous years.

CONSOLIDATED CASH FLOW STATEMENT

EUR million	1-12/14	1-12/13
Cash flow from operating activities		
Operating activities	113.3	110.6
Financial items and taxes	-21.1	-21.7
Net cash flow from operating activities	**92.2**	**88.9**
Cash flow from investing activities		
Tangible and intangible assets	-33.9	-38.7
Acquired operations, net of cash acquired	-32.5	
Sold subsidiary shares	11.9	
Non-current receivables	-2.8	2.1
Dividends received from investments	8.4	1.2
Change in other investments	1.1	0.6
Net cash used in investing activities	**-47.8**	**-34.8**
Cash flow from financing activities		
Proceeds from long-term borrowings		50.0
Repayments of long-term borrowings	-52.3	-62.3
Proceeds and repayments of short-term borrowings	-11.2	-13.0
Dividends paid	-6.2	-6.2
Net cash used in financing activities	**-69.6**	**-31.5**
Change in liquid funds	**-25.3**	**22.6**
Cash and cash equivalents at beginning of year	28.8	6.6
Effect of exchange rate changes	-0.2	-0.3
Cash and cash equivalents at end of year	**3.4**	**28.8**

NOTES TO THE FINANCIAL STATEMENT RELEASE

This financial statement release has been prepared in accordance with the IAS 34 Interim Financial Reporting standard. Atria has applied the same principles in preparing this report as in preparing the 2013 annual financial statements. However, as of 1 January 2014, the Group uses new or revised standards and IFRIC interpretations published by the IASB, referred to in the accounting principles of the 2013 annual financial statements. These new or revised standards and interpretations did not have any impact on the figures presented for the review period.

The principles for the calculation of key indicators have not changed, and they are presented in the 2013 annual financial statements. The figures given in this release are rounded to millions of euros, so the combined total of individual figures may differ from the total sum presented.

The figures presented in this financial statement release are unaudited.

OPERATING SEGMENTS

EUR million	10-12/14	10-12/13	1-12/14	1-12/13
Net sales				
Atria Finland	243.6	226.0	945.5	886.8
Atria Scandinavia	94.9	102.9	371.9	395.0
Atria Russia	22.3	30.6	98.8	121.5
Atria Baltic	8.5	7.9	34.5	32.9
Eliminations	-5.9	-6.8	-24.7	-25.1
Total	**363.4**	**360.6**	**1,426.1**	**1,411.0**
EBIT				
Atria Finland	15.6	9.1	33.6	32.9
Atria Scandinavia	4.7	5.7	14.9	12.2
Atria Russia	-0.9	-1.9	-5.7	-21.0
Atria Baltic	0.1	0.1	0.0	0.1
Unallocated	-0.9	-2.5	-2.2	-4.5
Total	**18.6**	**10.6**	**40.6**	**19.7**
Investments				
Atria Finland	3.5	7.7	47.1	26.7
Atria Scandinavia	2.4	3.0	10.3	10.6
Atria Russia	1.0	1.2	4.3	3.6
Atria Baltic	0.5	0.0	0.9	0.2
Total	**7.4**	**11.9**	**62.7**	**41.1**
Depreciation and write-offs				
Atria Finland	7.1	6.3	28.0	25.9
Atria Scandinavia	2.8	3.8	11.3	12.9
Atria Russia	1.0	1.6	6.4	23.2
Atria Baltic	0.6	0.6	2.4	2.5
Total	**11.6**	**12.3**	**48.1**	**64.4**

FINANCIAL ASSETS AND LIABILITIES

Fair value hierarcy:

EUR milloin

Balance sheet items	31.12.14	Level 1	Level 2	Level 3
Non-current assets				
Available-for-sale financial assets	1.3	0.2		1.1
Derivative financial instruments	0.0		0.0	
Current assets				
Derivative financial instruments	5.2		5.2	
Total	**6.6**	**0.2**	**5.2**	**1.1**
Non-current liabilities				
Derivative financial instruments	5.7		5.7	
Current liabilities				
Derivative financial instruments	2.3		2.3	
Total	**8.0**	**0.0**	**8.0**	**0.0**

Balance sheet items	31.12.13	Level 1	Level 2	Level 3
Non-current assets				
Available-for-sale financial assets	2.2	0.2		2.0
Current assets				
Derivative financial instruments	0.5		0.5	
Total	**2.7**	**0.2**	**0.5**	**2.0**
Non-current liabilities				
Derivative financial instruments	5.7		5.7	
Current liabilities				
Derivative financial instruments	1.4		1.4	
Total	**7.1**	**0.0**	**7.1**	**0.0**

There were no transfers between Levels 1 and 2 during the period.

Level 1: Prices listed on active markets for identical assets and liabilities.
Level 2: Fair values can be determined either directly (i.e., as prices) or indirectly (i.e., derived from prices).
Level 3: Fair values are not based on verifiable market prices.

Changes in financial instruments belonging to level 3:

Unlisted shares	31.12.14	31.12.13
Opening balance	2.0	1.6
Purchases		0.4
Decreases	-0.9	
Closing balance	**1.1**	**2.0**

Fair values of financial instruments do not deviate significantly from balance sheet values.

NON-CURRENT ASSETS HELD FOR SALE

EUR million	31.12.14	31.12.13
Assets held for sale:		
Scandinavia	36.9	
Russia	3.7	5.9
Baltic		1.1
Total	**40.6**	**7.0**
Liabilities classified as held for sale:		
Scandinavia	7.1	

In May Atria sold factory building located in Lithuania for EUR 0.8 milloin. The deal generated a sales loss of EUR 0.4 milloin, which is included in Atria Baltic´s other operating expenses.
In September Atria decided to sell the Falbygdens cheese business in Sweden. EUR 14.8 million in non-current assets and EUR 22.1 million in current assets related to the business were classified as assets held for sale. Liabilities related to the business amounted to EUR 7.1 million. In addition assets held for sale include a pig farm in Russia, which is classified as held for sale in 2013.

CONTINGENT LIABILITIES

EUR million	31.12.14	31.12.13
Debts with mortgages or other collateral given as security		
Loans from financial institutions	2.7	2.8
Pension fund loans	5.4	5.6
Total	**8.0**	**8.4**
Mortgages and other securities given as comprehensive security		
Real estate mortgages	3.8	4.0
Corporate mortgages	1.2	1.4
Total	**5.0**	**5.3**
Guarantee engagements not included in the balance sheet		
Guarantees	0.4	0.6

RELATED PARTY TRANSACTIONS

milj. EUR		
The following transactions were completed with related parties:		
	1-12/14	**1-12/13**
Sales of goods and services	8.9	7.7
Purchases of goods and services	89.0	84.3
Sale of shares	1.5	
	31.12.14	**31.12.13**
Receivables	2.3	1.1
Liabilities	5.9	7.4

ACQUIRED OPERATIONS

On 21 January 2014, the Finnish Competition and Consumer Authority announced its approval of Atria's acquisition of Saarioinen Oy's procurement, slaughtering and cutting operations for beef, pork and chicken, including Sahalahden Broiler Oy´s entire share capital as well as pork and beef slaughtering and cutting operations in Jyväskylä.

In conjunction with the deal, Atria and Saarioinen signed an agreement concerning meat deliveries from Atria to Saarioinen. The operations covered by the deal employ 400 people on average. As a result of the deal, Atria's net sales are projected to grow by around EUR 60 million per year. The purchase price was EUR 29.2 million. In addition, EUR 4.2 million was paid for producer receivables. The acquisition had no material effect on the Group's key figures.

The deal consolidates Atria's position as a processing company of domestic meat and complements Atria's existing operations and product range. A long-term cooperation agreement for meat deliveries to Saarioinen will increase the efficiency of production operations. The acquisition raised the capacity of the growing poultry operations. The operations were consolidated into Atria as of 1 February 2014.

Sahalahden Broiler Oy Slaughtering and cutting operations for beef and pork in Jyväskylä	**Fair value used in the acquisition**
Property, plant and equipment	8.2
Intangible assets	
Contracts of the operations	9.0
Brands	0.9
Goodwill	11.5
Other intangible assets	0.1
Inventories	0.4
Current receivables	7.5
Cash in hand and at bank	0.9
Total assets	38.4
Deferred tax liabilities	2.5
Current liabilities	2.4
Total liabilities	4.9
Net assets	33.5
Purchase price	33.5
Effect of the acquisition on cash flow	32.5

The calculation was updated after the original presentation, because the value of acquired assets and therefore the purchase price have been specified.

SOLD SUBSIDIARY SHARES

In late 2013, Atria launched an efficiency improvement programme and decided to discontinue industrial production and the operation of the logistics unit in Moscow by the end of 2014. As part of the programme Atria has sold the real estate company in Moscow for EUR 12 million. Cash flow effect of the sale was EUR 11.9 million. Atria will continue as a lessee on the premises until the end of March 2015. Property sales and the reorganisation of operations recorded as a total EUR 0.5 million positive impact on EBIT.

ATRIA PLC
Board of Directors

For more information, please contact Juha Gröhn, CEO, Atria Plc, tel. +358 400 684 224.

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