



Apetit

**thank you, for
eating more
vegetables**



We create wellbeing with vegetables

**The vegetables that
Apetit uses grow on these pure
fields, in this rich soil and in the
warmth of the sun. We are proud
of our farmers and the vegetables
they produce. Together we
make food that is
good for you.**



Food Solutions

We produce delicious and convenient fresh and frozen vegetable products



Oilseed Products

We produce high-quality vegetable oils and expeller from rapeseed



Grain Trade

We serve grain, oilseeds and feed raw material buyers and sellers



Seafood

We supply fresh fish and delicious fish products

5:47 A.M. / GOOD MORNING, GLORIOUS SUN! WAKE US UP.

Vegetables are more than a passing trend

The world of food is witnessing an unprecedented vegetable boom. Many trends soon give way to new ones, but vegetarian options and lifestyles seem to be here to stay. This is no wonder, as vegetables are good for us in many ways. The wellbeing of the body and the mind, as well as ecological viewpoints, are increasingly important for people.

Leader in the vegetable-based food chain

Apetit is a company known for its expertise in vegetables and its many iconic products. We have been involved in the contract growing and processing of vegetables for food for more than 60 years. For example, our Finnish spinach soup and frozen peas prepared from our own vegetables have been staples on Finnish tables for decades. We are now investing in developing new food solutions more strongly than ever. We lead the way in promoting diets with a high vegetable content. We want to be number one in vegetables.

The table is set

Nothing beats eating together, but sometimes daily life has other plans. Many people live alone: students, active adults and senior citizens. Our products help people eat well on a daily basis and on festive occasions, alone and in company. We want people to eat more vegetables. This is why we provide easy, delicious foods and ingredients that are suitable for every occasion.



People would eat more vegetables if they were more delicious and easier to prepare.



Nearly 50 per cent of Finns say they have increased their consumption of vegetables over the past year.



Taste and freshness count the most when people are choosing foods with a high vegetable content.



**Pure foods for breakfast
give you energy for
the entire day**

7:15 A.M. / ONLY THE BEST FOR THE CHILDREN!

Green light for veggies – Here is how

Life is full of little decisions. Fortunately, there are many options, too. Most people could easily eat more vegetables as part of a well-balanced diet. Vegetables have a high nutrient and a low energy content. They are a natural source of fibre, vitamins, minerals. In our opinion, it always pays to eat well.



Frozen vegetables – Frozen at their best

Finland is the northernmost agricultural country in the world. The short but intensive growing season lends a particularly delicious taste to our vegetables. We harvest and freeze the vegetables when their flavours are at their best. Frozen products are preserved naturally, without additives, and they stay as fresh as they were at the time of freezing. In Apetit's frozen products, Finnish vegetables are at their best around the year. We produce frozen vegetables in Säkylä, Finland.

Frozen ready meals – Easy and delicious

Vegetable and fish cakes and balls, rich soups, tasty oven meals and pizzas. Our frozen ready meals are an easy and delicious way to enhance wellbeing, and they are suitable for busy weekdays as well as peaceful weekends. We prepare the most delicious foods from the highest-quality ingredients. Frozen foods are produced in Säkylä and Pudasjärvi.



Easy food
that tastes
good!

”Tuorekset – ready-to-use vegetables that save the day.”



Apetit Vegepops

These new ice lollies are a fun and delicious way to meet part of your daily vegetable intake. Produced at the Turenki ice cream factory, the Apetit Vegepops ice lollies are suitable for a wide range of diets and even for children, as they contain 41 per cent vegetables and berries, with no added sugar or colourings.



Tuorekset – Ready-to-use vegetables

Apetit Tuorekset products are the easiest way to add vegetables to daily meals and reduce domestic food waste. The varied mixes contain all the vegetables you need for a meal – washed, peeled and chopped. The unique packaging preserves freshness. You will never get tired: the products change according to season and trends.



Kasvisjauhis 100 % vegan patties and balls

The new Apetit Kasvisjauhis products were developed for everyone who has been waiting for delicious, easy-to-use vegetable protein products. The range includes protein-rich vegetable patties and balls that are also suitable for fully vegan diets.



Apetit and Neito vegetable oils

Oils milled from Finnish rapeseed are among the healthiest vegetable oils. We produce oil by natural extraction without chemicals. This ensures no loss of valuable constituents, such as antioxidants, sterols or vitamins. The mild and gentle yet full flavour of rapeseed oil is ideal for the pan, for salads and other culinary uses.

“Those fishcakes are super!”



12:15 P.M. / FISH TWICE A WEEK, THANK YOU!



Apetit Järvikalapihvit fish cakes, which are made with lake fish, are hugely popular with the professional food service sector. These delicious, ecological fish cakes are made using roach and perch from Lake Pyhäjärvi in Säkyli. The fish are caught as part of fish stock management.

Fish for the table

Finns love eating fish around the year. Fish is an easy ingredient for daily meals and festive occasions alike. It is also a naturally healthy ingredient and an integral part of a well-balanced diet. Apetit produces a broad selection of high-quality fish products, fresh and frozen. We have tasty options for soups and for the oven, pan, barbecue and smoker.

Fresh fish from Kelloniemi

Apetit is one of the biggest fish suppliers in Finland. In Kelloniemi in Kuopio, we make high-quality fish products from many species, such as Norwegian salmon and Finnish and Swedish rainbow trout, as well as whitefish. With great pride in their work, the professionals in Kelloniemi prepare a variety of fresh fillet, raw pickled and smoked products daily for sale throughout the country. The primary sales channels are service counters in retail stores and Finnish private labels.

Flavours of the North Sea

We also know the Scandinavian taste in fish. Maritim Food, which is part of the Apetit Group, produces a diverse range of high-quality fish and shellfish products, as well as canned fish products, in Norway and Sweden. Its customer base consists mainly of food industry companies and retailers with operations in the Nordic countries.

Fish from sustainable stocks

With the consumption of fish increasing globally, more attention is being paid to sustainable fishing and fish farming. Apetit is committed to not selling fish from endangered stocks included in the red list of the WWF Seafood Guide. In fish farming, emissions into waterways have reduced significantly with the further development of feeds and farming methods.

Service sales offers fish and other delicacies



Apetit also sells fish, salads, meat and convenience foods through its service-sales counters in stores around Finland. The selection includes delicious, high-quality and tempting products from responsible suppliers that are suitable for daily meals and weekend specialities.

The best flavours of the harvest – around the year

Vegetables taste of summer. Their fresh, rich flavours pamper the palate and ensure high quality. Apetit selects the best Finnish vegetables for its products. Outside the local harvesting seasons, we also use vegetables from the best growers and wholesalers elsewhere in the world.

Frozen at their best

Over the decades, we have gained experience in timely harvesting. We freeze the vegetables when their flavours, colours, structure and nutritional values are at their best. Many nutrients are preserved better in vegetables that are frozen rapidly but gently than in fresh vegetables stored for long periods of time. Our vegetables are washed and blanched to deactivate enzymes. They are frozen rapidly to prevent the formation of ice crystals that alter their texture.

Freezing is one of the best ways to stop the ageing of vegetables and preserve them around the year – to keep their quality as high as it was at the time of harvesting.

Tuorekset - unique freshness

The excellent quality of our ready-to-use vegetables is based on high-quality raw materials and keeping the vegetables as fresh as possible at home and in the store. The long shelf life of the vegetables processed by Apetit is based on a profound understanding of the best mixes and the physiological and microbiological factors affecting the freshness and preservability of the vegetables.

For the Apetit Tuorekset products, we developed an entirely new type of packaging solution. We use microperforated film specifically designed for each vegetable mix. It enables us to maintain an optimal balance between oxygen and carbon dioxide to ensure the best possible preservability.

The long shelf life of ready-to-use vegetables reduces food waste in the store and at home. When kept at the recommended temperature, the Apetit Tuorekset products stay fresh for at least 5–8 days on the refrigerated shelves in the store and in the fridge at home.

The best flavours without preservatives and additives!



Finland is the northernmost agricultural country in the world. In Arctic farming, short summers and low average temperatures are combined with long summer days and nights. You can taste this unique combination in our vegetables.



Pure food for the Finnish taste

4:15 P.M. / FOOD IS READY SOON!

A man with a beard and a blue shirt is smiling and looking down at a young boy in a green shirt. The boy is playfully throwing flour into the air, creating a cloud of white powder around them. In the foreground, a wooden cutting board with flour on it sits on a white countertop. To the left, there is a bottle of Rypsi Oljy (Rapseseed Oil) with a green label. To the right, a white bowl is partially visible. The background shows a modern kitchen with white cabinets and a window.

**In the cupboard you can find
wheat, barley, oat and rye.
What shall we bake today?**

5:15 P.M. / FRESH BREAD FOR EVENING TEA!

Grains and oilseeds – from field to fork

Success in the grain markets requires a deep understanding of market mechanisms. The global market prices of grains are affected by harvest levels around the world, as well as changes in demand and in the political and economic operating environment.

Avena Nordic Grain, which is part of the Apetit Group, is a leading expert in trade in grains and oilseeds, as well as raw materials for feed. The company is based in Finland but operates internationally. It also manufactures oilseed products.

Best grain trade services

Avena aims to be the preferred partner for sellers and buyers of grains and for growers and industry. Its main market is the European Union, but it also trades in many other markets. It is particularly active in its home market, Finland.

Avena provides grain sellers with a wide selection of electronic tools, in addition to a high level of personal service. Electronic market data supports growers in their decision-making and helps them succeed through cooperation. Our long-time partnerships with various market parties, as well as our operations in multiple markets, help us find the best options for both buyers and sellers of grains.

High-quality oils and feeds from rapeseed

Avena's oil milling plant in Kirkkonummi makes high-quality vegetable oils and expeller meals from rapeseed. The production process is based on a minimal processing method that uses 99.9 per cent of the rapeseed. Through gentle heating, all of the valuable components – such as antioxidants, sterols and vitamins – are extracted more effectively than in cold pressing.

Only a fraction of the health benefits of rapeseed have been tapped into. The same applies to its growth potential. Avena's research and development operations focus on creating new products that are rich in antioxidants and protein.

Rapeseed has great potential



Rapeseed oil contains crucial omega-3 and omega-6 fatty acids in an optimal combination. It's also rich in vitamin E; a natural antioxidant.



The Baltic grain market is developing at a fast pace, and a substantial share of the crop is exported.

Food from pure soil, from a familiar grower

Vegetables directly to your home



Would you like to order responsibly grown vegetables directly from our contract growers? Read more about our new Kasvimaani-service, go to www.kasvimaani.fi

Apetit has been involved in the contract growing of vegetables in the Satakunta region of Finland for more than 60 years. We know the local conditions and growers very well.

We sign around 140 growing contracts with local farmers annually. Our contract growers are provided with variety-specific training on a regular basis. They are committed to complying with Apetit's responsible farming practices, meaning that they take plant protection measures only when necessary, in a timely manner, primarily using biological or mechanical methods. These measures, along with other detailed information, are recorded in our ViRE growing system.

Vegetables from the best suppliers

In addition to our contract growers, we have carefully selected the best suppliers of vegetables outside the Satakunta region. We procure vegetables from Finnish and international, mainly European, suppliers according to season. Our fresh and frozen vegetables can be traced all the way back to the field or greenhouse through our supplier tracking system.

We require our suppliers to have a valid quality or product safety management system and a statement of environmental and social responsibility management. We also assess the quality of all incoming deliveries by means of sensory examination. When the harvesting season changes, we carefully analyse the quality of the most important raw materials.

Pure, responsibly grown Finnish food

Apetit has established responsible farming practices through systematic cooperation with contract growers. The practices include general principles and variety-specific instructions, as well as the management of quality, product safety and environmental issues.

The responsible farming practices are under continuous development – thanks to our experimental farm, which was established more than 60 years ago in Köyliö, Finland. We identify the best, tastiest varieties of outdoor-grown vegetables, with qualities that best suit our products. The taste, structure and nutrition value of vegetables are as important to us as good harvests.

"Where does our food come from?"



6:12 P.M. / FOOD IS A FORM OF LOVE.

Bringing vegetables to every meal is responsible act. Thank you for eating more vegetables!



Responsibly to your table

Apetit seeks to understand as fully as possible the impact of its operations and products on people, society and the environment. We operate responsibly and consider the needs and expectations of customers, employees, shareholders and society. For us, a responsible food chain means nutritious and safe food products made from ingredients that are grown and procured sustainably, in a manner that directly and indirectly supports employment, especially in Finland.

Corporate responsibility management at Apetit is based on a confirmed operating policy and ethical principles. These guide our day-to-day operations across the company. Our management systems also cover quality, product safety and environmental considerations.

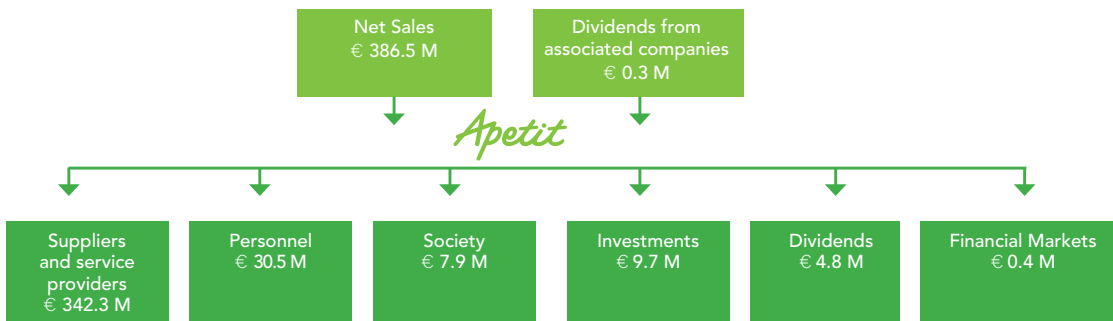
Our economic footprint

The Apetit Group has a significant economic impact on its stakeholders and wider society. Financial profitability lays the foundation for sustainable business development and the creation of financial wellbeing for the benefit of society and the Group's owners.

We lead the way in the contract growing of field vegetables in Finland.



In our experimental farm in Köyliö, we test out dozens of varieties and cultivation methods every year, and we explore sustainable cultivation methods for the future.



”ruuan puhtaus on mulle tärkeää”

Did you know
that Finnish-grown
Apetit frozen peas
are so delicious that
they are exported
as far away
as Italy?

Vegetable procurement

Apetit is an important purchaser of vegetables, both nationally and regionally. Each year, we sign around 140 growing contracts with farmers in the Satakunta region on vegetables for freezing. In addition, we buy vegetables for fresh products from Finnish farmers and greenhouses.

High-quality Finnish vegetables are the backbone of Apetit's product range. As some vegetables are in short supply or not grown at all in Finland, we also buy from carefully selected foreign suppliers. We always favour sustainable, well-established farmers and suppliers who meet our requirements.

In 2016, our contract growers responsibly produced the following total volumes for Apetit products:



Potatoes
11,869 tons



Carrots
9,413 tons



peas 3,773 t
swedes 2,059 t
spinach 1,173 t
beetroot 833 t
parsnips 824 t
celeriac 331 t
leeks 81 t

Other
9,074 tons

Recipe for responsibility

Apetit strives to understand, as fully as possible, the impact of its operations and products on people, society and the environment. The most essential aspects in food chain are food safety and traceability, supply chain management, environmental issues, occupational health and safety, good nutrition and financial responsibility.

Apetit responsibly grown vegetables can be traced back to farm of origin and the growing conditions and cultivation measures.



Product responsibility and great nutrition

- Take nutritional recommendations into account in product development
- Comprehensive management of product safety risks
- Traceability of products and ingredients
- Reliable product knowledge and use of health and nutritional claims
- ISO 22000 product safety management system



Procurement of food raw materials

- High quality, safe and responsibly produced raw materials
- Long-term relationships with growers and fish farms, and supplier assessments
- Use of sustainable, Finnish IP cultivation methods
- Full traceability of raw materials
- Only use sustainable fish stocks
- No genetically manipulated raw materials



Personnel

- Development of expertise and skills
- Promote employee wellbeing
- Improvement of managerial and supervisory skills
- Ensure that equality is in place
- Manage new situations and changes as well as possible



Economic footprint

- Ensure profitability and economic operating condition
- Financial return for owners and society
- Employment in different localities
- Raw material procurement from Finnish sources as far as possible



Environment and resource efficiency

- Ever greater savings of energy and water resources and continuous improvement in materials efficiency
- Reduction in wastage throughout the food supply chain
- Participation in the food industry's energy efficiency agreement
- Wastewater treatment in accordance with environmental permits
- ISO 14001 environmental management system



**”Mother and father,
thank you for eating
more vegetables!”**

7:49 P.M. / ENERGY FROM MORNING TILL NIGHT.

Key Figures 2016

- *Apetit Plc is listed on the Nasdaq Helsinki and has more than 11,000 shareholders*
- *Founded in 1950*
- *The Group includes the associated company Sucros Ltd (20% holding)*



Food Solutions

Fresh and frozen vegetables and foods with a high vegetable content
Goal: A leader in vegetable-based food solutions



Oilseed Products

Vegetable oils and farm animal feeds
Goal: A leader in oilseed products



Grain Trade

Trade in grains, oilseed and feed raw-materials
Goal: A reliable partner with a high level of service for vendors and purchasers of raw materials

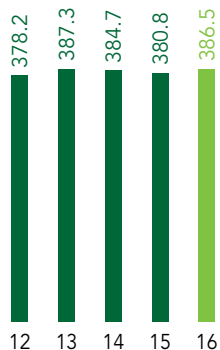


Seafood

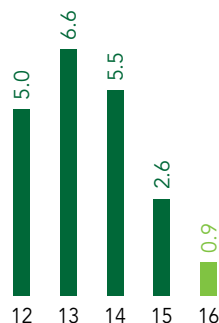
Fresh fish and fish products
Goal: Most reliable and cost-effective

EUR million	2016	2015
Net sales		
■ Food Solutions	97.8	95.8
■ Grain Trade	159.7	170.5
■ Oilseed Products	68.2	61.3
■ Seafood	87.8	82.9
Intra-group sales	-27.0	-29.6
Total	386.5	380.8
Operational EBIT		
■ Food Solutions	-2.6	-0.1
■ Grain Trade	1.4	3.8
■ Oilseed Products	2.7	2.7
■ Seafood	-0.6	-3.8
Total	0.9	2.6
Operating profit		
■ Food Solutions	-2.6	-0.1
■ Grain Trade	1.4	3.8
■ Oilseed Products	2.7	2.7
■ Seafood	-0.9	-7.4
Total	0.6	-1.0
Investment in non-current assets, EUR million		
■ Food Solutions	5.7	4.3
■ Grain Trade	0.1	2.2
■ Oilseed Products	1.9	1.0
■ Seafood	2.0	1.6
Total	9.7	9.1
Average number of personnel		
■ Food Solutions	452	434
■ Grain Trade	55	53
■ Oilseed Products	42	40
■ Seafood	180	198
Total	729	725

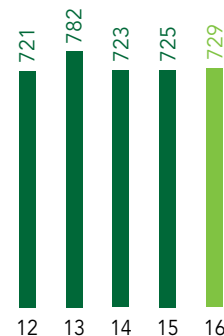
Net sales 2012–2016
EUR million



Operational EBIT
2012–2016, EUR million



Average number of
personnel 2012–2016



Net Sales

386.5 EUR million

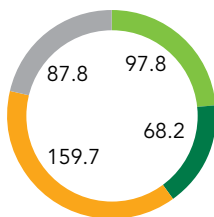
Operational EBIT

0.9 EUR million

Earnings per share

0.19 EUR

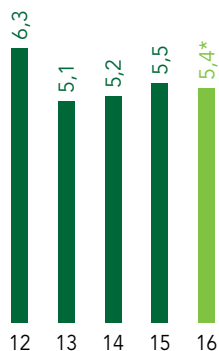
Distribution of sales 2016,
EUR million



Food Solutions Grain Trade
Oilseed Products Seafood

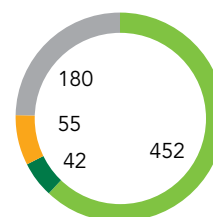
Intra-group net sales EUR 27 million

Effective dividend yield
2012–2016, %



* board's proposal

Personnel in average 2016



Food Solutions Grain Trade
Oilseed Products Seafood

Investments

9.7 EUR million

Equity ratio

64.1 %

Net operating cash flow

21.9 EUR million

Apetit wants to lead the way



Juha Vanhainen, CEO
Apetit Plc

The year 2016 marked a turnaround in the food industry in many ways. It will remain in history as the year when vegetables became a topic of conversation. People are increasingly including vegetables in their diets, and shops are including more vegetables in their selections. Vegetables also adorn product launches in the food business in all their colours.

A leader in vegetable-based food solutions

As a food company specialising in vegetables, we identified the vegetable trend when it was emerging. In March, we published our strategy for 2016–2018 and set our sights on becoming a leader in vegetable-based food solutions. This vision is guiding our choices and investments in all of our operations. The first results can already be seen, but there are more on the way. Our journey has just begun.

A new direction for a new generation

With new generations taking over, the food business is entering a new era. The traditional food industry is being complemented by a start-up approach to developing products and services related to food and eating. A large scale and impressive volumes are no longer the only models for success. Consumers are more attracted by interesting, different products and a set of values that unites their users and producers, as well as brands with a good purpose.

Digitisation is renewing and enriching our approaches to food, eating and well-being. Social media is becoming an environment for discussions that define good food and a good life. The change is not happening quickly, but it will be accelerated by new generations of consumers in the near future. We have decided to be involved in and contribute to this change on our part.



APETIT 2018: A LEADER IN VEGETABLE-BASED FOOD SOLUTIONS




 Syödään
 Yhdessä

Apetit is an advocate of vegetable-based diets and a partner of the Let's Eat Together project, part of centenary festivities of Finnish independence in 2017.

