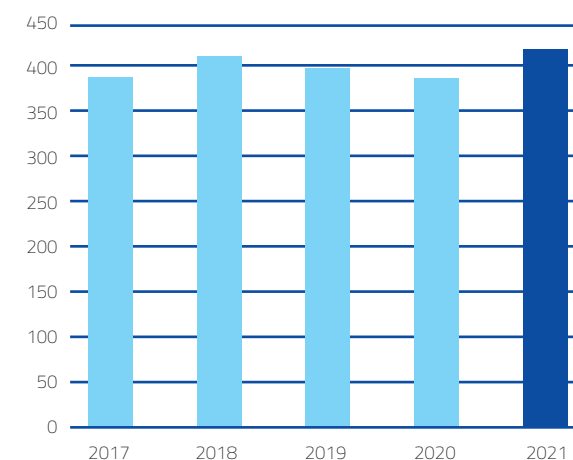
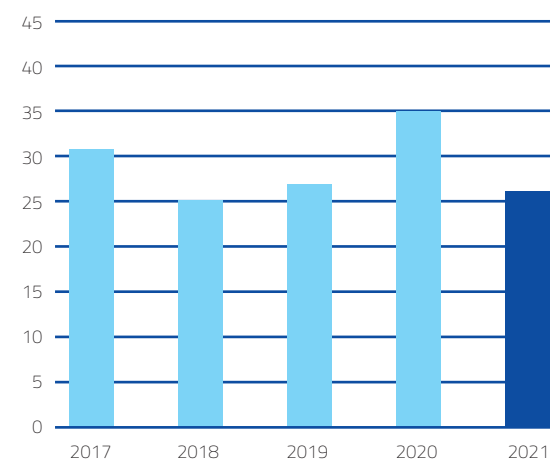


THE TEKNOS GROUP IN FIGURES

Net Sales, EUR million



EBITDA, EUR million



Review

	2017	2018	2019	2020	2021
Net Sales, EUR million	384	408	398	384	420
EBITDA, EUR million	31	25	27	35	26
Personnel	1 800	1 700	1 800	1 800	1 800
Equity ratio %	37,2 %	40,2 %	41,7 %	45,1 %	39,1 %

(Equity ratio includes subordinated loans and a minority interest.)

WE MAKE THE WORLD LAST LONGER

Teknos is a global coatings company with operations in more than 20 countries in Europe, Asia, and the USA. The company employs approximately 1,800 people, and the net sales for 2021 was EUR 420 million. Teknos is one of the leading suppliers of industrial coatings with a strong position in retail and architectural coatings.

Teknos wants to make the world last longer by providing smart, technically advanced paint and coating solutions to protect and prolong. Teknos always works in close cooperation with its customers. Teknos was established in 1948 and is one of Finland's largest family-owned businesses. For further information, visit www.teknos.com.

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2021 IN BRIEF

CEO'S REVIEW 2021 GROWTH DESPITE CHALLENGES

We had an eventful and yet again challenging year in 2021. We have managed to grow our net sales by more than 9%, creating 419 million euros worth of net sales and keeping our EBITDA at a good level of 26 million. This was done although we faced many global challenges such as raw material shortages, price increases and continuing pandemic. We accomplished this through continuous dialogue and flexibility in collaboration with our partners and with the hard work of the Teknos Family.

During the year we continued to work with our main strategic initiatives: sustainability, innovation, continuous improvement

culture and customer experience. We placed additional efforts towards health and safety, including strengthening our HSEQ (Health, Safety, Environment and Quality) organisation and safety processes.

To streamline our operations, we continued with Kaizen work in alignment with our continuous improvement culture and have embedded that into our normal processes. Moreover, we opened our first fully hybrid office in Poland, designed with employee health and well-being and environmental aspects in mind. We embarked on the journey to understand our full climate impact by measur-

ing our CO₂ footprint on Group level and we have already been pleased with the results. With our sustainability program, we proceeded with activities related to waste management and energy savings, as well as with social activities such as cleaning of the Kim Kim River in Malaysia and launching our corporate donation program Paying It Forward. In the first edition of the program, we contributed to 18 beneficiaries worldwide, and we will continue with the program in year 2022.

As part of our innovations journey, we created more than 1500 new formulations to respond to our customers' needs in 2021.

We are developing sustainable binders and coatings as well as bio-based safe personal protection together with universities, research organisations and other industry players. We continue to look for partners, with whom we can co-invent new sustainable solutions for the benefit of the planet and to strengthen our innovations culture inside the company. We have enhanced our services with VR glasses targeting specifically those locations where we cannot otherwise reach.

Our key focus in 2022 is customer experience and profitability, both of which we want to drive forward. We have been grow-

ing – and will be growing even more – with special focus on Asia. Due to the increases of prices related to availability of raw materials, energy and increasing inflation the profitability will need to be in focus, at the same time driven by innovations. We concentrate our efforts on new opportunities, especially in specific target customer groups such as Energy, Construction as well as solutions offered to Public Services. This is done by continuous dialogue, about the changes and restrictions in the general market conditions and their effects with all our stakeholders. Moreover, we will enhance our services, collaboration and support to meet the increasing requirements of the markets.

We want to thank all our customers and business partners for their trust, partnership, and collaboration in these challenging times.

Together, we are able to make the world last longer!

Paula Salastie
CEO
Teknos Group

