The image features a background of numerous light-colored, irregular foam granules. A large, diagonal overlay in shades of blue and green covers the bottom-left portion of the image. The text is positioned on this green area.

Annual and Sustainability Report 2025

Foamit



CONTENTS

- 3 Foamit in brief
- 4 CEO's review
- 6 Foamit's strategy
- 8 Investments driving growth
- 10 Technical properties of foam glass
- 11 Pioneer in the circular economy
- 12 Customer cases
- 14 Sustainability at Foamit
- 16 Information for shareholders
- 17 Largest shareholders
- 18 Management and Board of Directors

Foamit – an accelerator of sustainable development

Foamit is one of the world’s leading foam glass manufacturers. As an international business group, Foamit’s purpose is to build a more sustainable future while increasing shareholder value. We accelerate the transition to the sustainable use of natural resources and carbon neutrality, and develop solutions that help build society. Through our operations, we pursue measurable positive environmental and social impact.

A PARTNER FOR DEVELOPMENT

The society of tomorrow is being built today. The foundations we lay down for the infrastructure, buildings and landscapes around us need to stand strong through time. That’s why innovative, stable, lightweight and easy-to-handle aggregate materials that combine functional performance and environmental responsibility are needed.

We serve the markets where we have a presence in more ways than one. We take the portion of locally recycled glass that is no longer suited for other reuse applications and turn it into high-performance foam glass using sustainable processes. We are continuously working towards eliminating the environmental impact of our product across its lifecycle.

KEY FIGURES 2025

- Net sales were EUR 39.7 million.
- EBITDA was EUR 5.9 million.
- Operating profit was EUR 1.5 million.
- Order backlog (foam glass) was 952,000 cubic metres.
- Earnings per share were EUR 0.02.
- Return on equity was 1.4 percent.
- The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.01 per share is distributed based on the balance sheet confirmed for the financial year 2025.

KEY FIGURES FOR 2025

39.7 M€

NET SALES

5.9 M€

EBITDA

1.5 M€

PROFIT BEFORE
APPROPRIATIONS
AND TAXES

23.8 M€

ORDER BACKLOG

106

PERSONNEL

Foamit – What a sustainable and profitable tomorrow is made of

The past year was one of pivotal transformation, laying a robust foundation for our next chapter. We have solidified our operational core and now turn our focus to an ambitious growth strategy. Our vision is clear: to evolve from a Nordic leader into a significant European player within the foam glass industry, driving circular economy forward with every step.

A TWO-FOLD STRATEGY FOR GROWTH

Our journey is guided by a clear roadmap. We have set an ambitious goal to reach €100 million in revenue, a target we plan to achieve through a powerful dual-engine strategy of strong organic growth and strategic international expansion. Last year was a year of investment – in people, in processes, and in our production capabilities – all designed to prepare us for this new era of growth. Already, 2025 saw our EBITDA (EUR 5.9 million) and order backlog (EUR 23.8 million) grow significantly.

We are proud of the first positive results of this strategy, but our story is just beginning. All markets reported positive results for 2025 and the message from the field has been one of customer satisfaction in terms of quality and consistency of both products and deliveries. Our path to becoming a European leader is powered by two complementary forces: continuing to strengthen our core business and expanding our geographic horizons.

ORGANIC GROWTH BY CAPITALIZING ON OPPORTUNITIES

The foundation of our organic growth lies in maximizing our existing potential. We are actively driving growth by boosting capacity through investment. With a 20% increase in our production capacity, we are better equipped than ever to meet rising market demand. After some EUR 10 million invested into ensuring a steady supply within the Nordics (facilities in Onsøy, Norway and Forssa, Finland) we are poised to further grow our business in the region.

Growth also means expansion into new segments and applications for foam glass. While we remain a powerhouse in the infrastructure market, we are strategically expanding our

presence in the building sector beyond aggregates used for foundational stability. Our innovative foam glass blocks, insulation aggregates and finer grades are opening up new opportunities and creating a more balanced and resilient business.

We are constantly exploring new frontiers for foam glass. From consumer-packaged products for smaller construction projects to pioneering applications in water purification, we are committed to finding new ways our versatile material can solve modern challenges.

EXPANDING HORIZONS THROUGH STRATEGIC M&A

Our ambition extends beyond our Nordic borders. A key pillar of our strategy is inorganic growth through mergers, acquisitions, and strategic partnerships. We envision a future where Foamit is a truly European family of companies, consolidating the market and creating unmatched synergies.

The opportunities for foam glass as an innovative material for building the Europe of tomorrow give us cause for optimism on many fronts. Our goal is to have a significant presence across Central Europe by 2028. The letter of intent made in Germany and the distribution agreement signed for the Benelux area are the first concrete steps in this exciting journey, demonstrating our commitment to building a truly European footprint.

OUR FOUNDATION: SUSTAINABILITY AND EXCELLENCE

Our growth strategy is built on a foundation of operational excellence and a deep commitment to sustainability. These are not just corporate values; they are powerful

business drivers. The benefits of our foam glass in terms of technical performance and ease-of-use are only amplified by the sustainability attributes of both the product and its unique sourcing and manufacturing value chain.

SUSTAINABILITY GIVES A REAL COMPETITIVE EDGE

As the global demand for more sustainable solutions continues to grow, our product is positioned as a viable answer in its category. We transform waste glass, a material that would otherwise be destined for a landfill, into a high-performance, lightweight aggregate. This circular economy model is at the very heart of our identity. It is both a matter of principle and a real business benefit we pass on to our valued customers.

Sustainability is no-longer a vague feelgood argument used in consumer marketing. It needs to be quantified, documented and proven. As environmental regulations continue to become stricter, our inherently sustainable product gives us a distinct and growing competitive edge. We are not just building infrastructure; we are a key ingredient in building a greener future.

FORGING A UNIFIED POWERHOUSE

To power our growth, we spent the past year consolidating and streamlining our operations. We made strategic investments in our leadership, bringing in a new CTO and a Group Sales Director to foster collaboration and share best practices across all our markets. This creation of a unified operational model ensures we can leverage synergies, enhance efficiency, and integrate new companies seamlessly as our European family grows. This strong, cohesive structure is the launchpad for our future success.

We are entering a new phase with a clear strategy, a strong operational base, and a product that is perfectly aligned with the needs of tomorrow. The journey ahead is ambitious, and we are confident in our ability to deliver sustainable growth and long-term value for our shareholders, our customers, and our planet.



“Our vision is clear: to evolve from a Nordic leader into a significant European player in the foam glass industry, driving circular economy forward with every step.”

Erja Sankari, CEO, Foamit

Strategy

Foamit's mission is to increase shareholder value and build a sustainable future by making a measurable, positive impact on the environment and society.

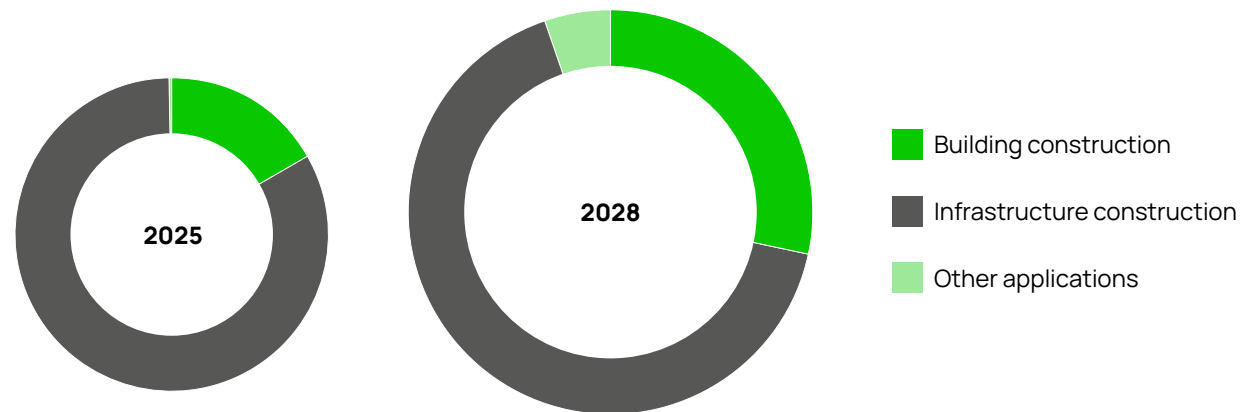
A key part of the strategy involves developing Foamit's business through new acquisitions and investments. The company pursues international growth by making use of the opportunities created by sustainable development. Foamit's target is to achieve revenue of EUR 100 million and an EBITDA level of over 20 per cent by the end of 2028.

STRENGTHENING FOAMIT AS AN INDUSTRIAL OPERATOR

At the core of the strategy is the ambition to grow from a Nordic leader into a significant European player in the foam glass industry, promoting the circular economy in all its operations.

The growth path towards a leading European position is built on two complementary pillars: strengthening Foamit's core business and expanding geographically. The company is implementing several strategic transformation and development initiatives that enable the achievement of its growth targets by the end of 2028.

Growth target



Foamit's objective is to grow both infrastructure and building construction segments. Growth in the building construction segment is supported by increased production capacity added in 2025 and a strengthened distributor network. At the same time, the portfolio is expanded with new, higher-value and higher-margin applications, such as foam glass blocks.

OBJECTIVE

The objective is to create shareholder value and build a more sustainable future by generating measurable, positive impacts on the environment and society.

The financial target for the medium and long term is to achieve a return on equity of over 10 per cent and to distribute a stable dividend to shareholders in accordance with the dividend policy.

VISION

The objective is to be Europe's leading manufacturer of foam glass, delivering scalable products made from recycled glass with low-carbon performance.



GROWTH STRATEGY

Our objective is to develop Foamit in Finland, Sweden and Norway and to expand to become a leading European player.

Growth also means expanding into new segments and new applications for foam glass.



Production of small foam glass fractions doubled



Foamit has made significant investments to expand production capacity in the Nordics.

In 2025, an investment of approximately 2.2 million euros was made in new technology and equipment solutions for the Forssa production plant. This project supports the group's growth strategy and addresses the high demand for lightweight, low-carbon building materials in the Finnish construction market. The additional capacity also facilitates expansion into new segments and novel applications for foam glass.

CAPACITY GROWTH STRENGTHENS MARKET POSITION

The new production line at the Forssa plant was commissioned in January 2026, at which point the production capacity for small fractions increased to over 100,000 cubic meters. The expansion project involved constructing a new production plant and installing the production equipment for foam glass in smaller particle sizes.

This investment doubles the annual output of small fractions foam glass and significantly enhances supply capabilities for the construction market. Currently, the production capacity for foam glass in smaller particle sizes accounts for about 15 percent of Foamit's total foam glass production capacity.

NEW TECHNOLOGY CREATES NEW OPPORTUNITIES

The new production technology, combined with Foamit's proprietary production process, allows for more flexible manufacturing of foam glass aggregate. This added capacity opens up opportunities to offer foam glass solutions for new applications, such as in the upper and intermediate floors of buildings. A growing demand for small foam glass fractions is particularly evident in the Finnish market.

A GROWTH INVESTMENT FOR THE FUTURE

Foamit's operations present numerous opportunities for sustainable business expansion. The investment in Forssa is a production-focused initiative that accelerates the new growth strategy. It is set to support Foamit's growth and profitability, strengthening value creation in the coming years across both Nordic and wider European markets.

Foamit takes a significant growth step in Norway

In September 2025, an important milestone in the growth strategy was reached when the Norwegian subsidiary inaugurated two new electric foam glass furnaces at its Onsøy plant in Fredrikstad. Thanks to this solution, the production capacity in Norway was doubled without the need for heavy infrastructure investments.

The investment of approximately 10 million euros is Foamit's largest single project to date. It has increased the Onsøy plant's production capacity to around 280,000 cubic meters of foam glass per year, ensuring security of supply for the Norwegian and wider Nordic markets.

PRODUCTION BECOMES NEARLY EMISSION-FREE

The investment reduces the use of fossil fuels and improves energy efficiency in production. The new furnaces run entirely on fossil-free electricity, and the plant has also been equipped with advanced heat recovery technology. This system utilizes energy from the cooling phase to dry the glass used as a raw material.

Because Foamit uses only fossil-free electricity, the production at the Onsøy plant is virtually emission-free. Thanks to the fossil-free electricity and the efficient energy technology utilized in the production lines, the plant is the most energy-efficient foam glass producer in Northern Europe.

RESPONDING TO GROWING DEMAND

The timing of the investment was ideal, as demand has long surpassed supply. For example, the foam glass aggregate we produce in Norway has been sold out for three consecutive years, and our plants in Sweden have also been operating continuously at full capacity.

The additional capacity in Norway opens up new opportunities for Foamit to supply foam glass for large and significant infrastructure and building construction projects, particularly in the Norwegian and Swedish markets. There are also plans to begin exporting.

The investment is part of Foamit's comprehensive Nordic strategy, which aims to modernize production and reduce emissions from fossil fuels in all markets. In addition to high-volume production, the new production lines are suitable for utilizing new material streams and also allow for the addition of products with a higher degree of processing to the portfolio.



An excellent solution for various construction applications



✓ LIGHT-WEIGHT

- Foam glass is substantially lighter than traditional rock-based aggregates and reduces pressure on the ground by up to 90%.
- With a loose bulk weight of 180–210 kg/m³, it is the lightest granular building material on the market, enabling higher transport volumes and lower costs.

✓ EXCELLENT CONSISTENCY FOR INSULATION

- Foam glass consists of 80% air and has excellent insulating capabilities due to its foamed cell structure.
- The material is well suited as frost protection for road construction and provides frost protection at a lower digging depth compared to the other solutions.

✓ REQUIRES LESS DIGGING

- Due to its low weight and stabilizing capabilities, foam glass allows less digging to achieve the benefits of compensated foundation.
- This means significant savings on construction time and cost related to transport and disposal.

✓ SUSTAINABLE AND ENVIRONMENTAL

- Foam glass is made of 99% recycled glass containers, and it is the most sustainable filling material, highly ranked on EPD1.
- Non-toxic product.

✓ STABLE AND STACKABLE

- The coarse, high-friction surface and cubic form give foam glass an angle of repose of 45°, making it predictable and easy to work with.
- The filling material is also stable and walkable without any additional compression.

✓ NATURAL DRAINING CAPABILITIES

- Foam glass is a coarse and granular material with good water draining capabilities.
- Water is led down into the drainage network and will not remain standing against structures or remain in the landfill.

Pioneer in the circular economy

Foamit recycles waste glass from businesses and consumers into new products and back into reuse.

GLASS COLLECTION AND RECEIVING

- Packaging glass (bottles, jars)
- Flat glass (windows, windscreens)

GLASS PROCESSING

- Crushing
- Cleaning
- Sorting
- Colour separation

FOAM GLASS PRODUCTION

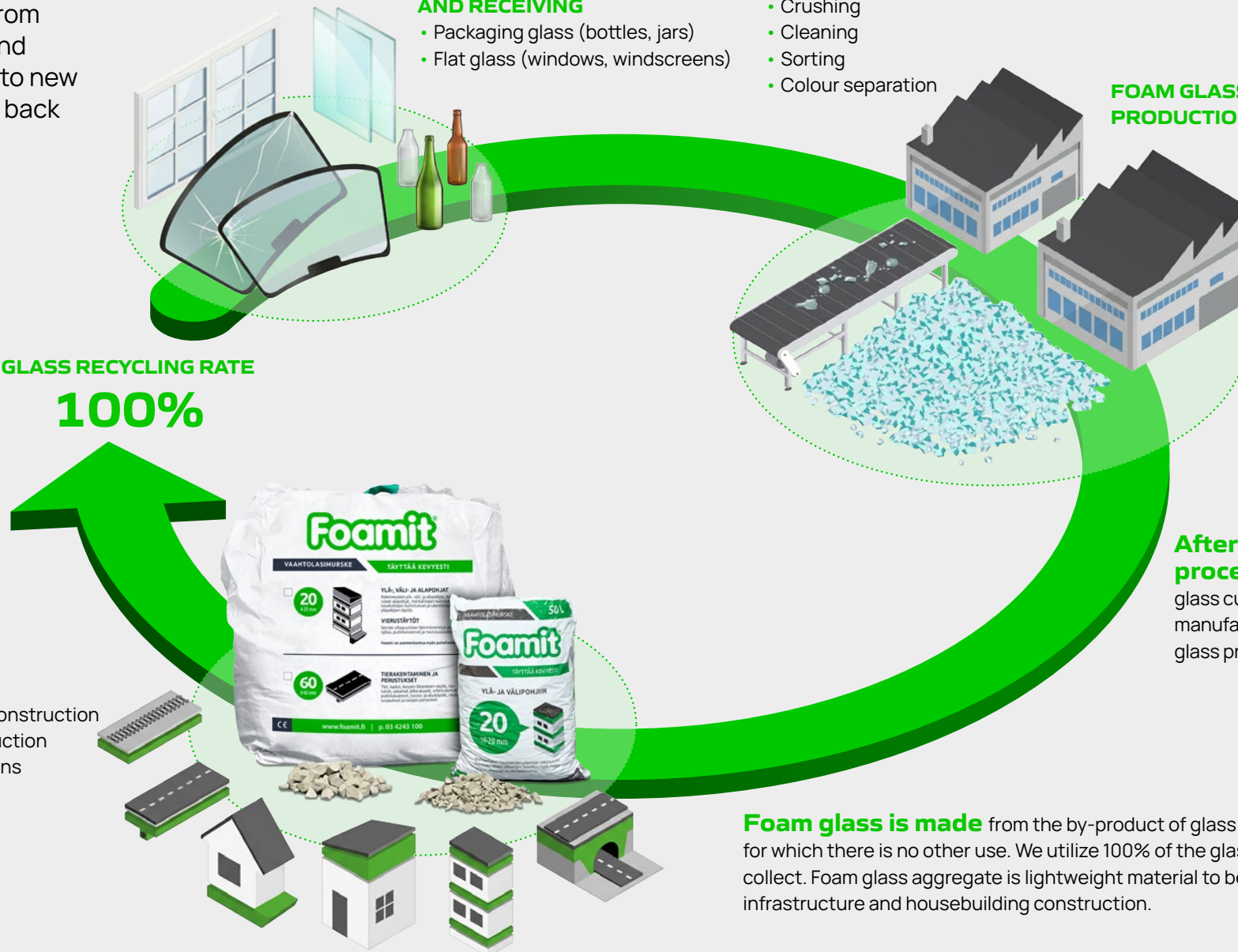
GLASS RECYCLING RATE
100%

FOAMIT APPLICATIONS

- Infrastructure construction
- Building construction
- Other applications

After glass processing, we sell glass cullet to glass product manufacturers to produce new glass products and glass wool.

Foam glass is made from the by-product of glass cleaning, for which there is no other use. We utilize 100% of the glass we collect. Foam glass aggregate is lightweight material to be used in infrastructure and housebuilding construction.



Foamit – effective solutions for various needs

Customer references from Finland, Sweden, and Norway demonstrate how Foamit’s foam glass meets demanding technical, functional, and environmental requirements. At the same time, they illustrate the material’s versatile applications and the value it brings to different types of projects.

Skedsmo High School expansion project, Norway



Foamit supplied 15,000 cubic meters of foam glass for the Skedsmo High School construction project in Norway. The approximately 48-million-euro project is one of the largest school projects in Akershus county in the coming years.

In this project, located in the growing residential area of Romerike, part of the current school building will be

demolished, and a new 10,000-square-meter mass timber building will be constructed in its place. The school’s outdoor areas will also be renovated. The new building must be certified to the BREEAM-NOR Very Good environmental standard, which sets high requirements for both material choices and execution.

STABILITY AND SUSTAINABILITY FOR A DEMANDING PROJECT

Foamit’s foam glass is extremely well suited for sites with challenging ground conditions and high environmental standards set by the client. In the Skedsmo project, foam glass is used in the foundations as lightweight insulation, for soil stabilization, and to prevent overload and settlement damage. Additionally, it improves the drainage properties of the structures. Paired with mass timber construction, the foam glass solution creates a system where technical performance and environmental considerations go hand in hand.

The Skedsmo High School project is an example of successful collaboration between Foamit, the contractor, and other parties in a situation involving large delivery volumes and a tight schedule. Foamit delivered the foam glass between March and June 2025, and the project is scheduled for completion in 2027.

ØKERN UPPER SECONDARY SCHOOL, OSLO

Foamit’s foam glass also meets high standards in the Økern Upper Secondary School project in Oslo, where the material is used in the school’s green roof structures for insulation, drainage, and structural lightening. In a dense urban environment, the benefits of foam glass are highlighted: it is a lightweight, technically high-performing, and easy-to-install material. The foam glass was delivered to the roofs using a blowing solution, which enabled the rapid and precise installation of large material volumes without heavy lifting equipment or machinery.

The school projects in Norway show how material choices can promote the safety, functionality, and sustainability of future learning environments. They demonstrate Foamit’s ability to carry out projects with its partners that meet demanding environmental goals and serve students, staff, and the surrounding community for decades to come.



AKOwall cooperation, Finland

Rakennusbetoni- ja Elementti Oy has transitioned to a more environmentally friendly solution in the production of its AKOwall partition elements by replacing half of the traditional lightweight aggregate with Foamit's foam glass aggregate. This collaboration marks the first time foam glass has been used in the concrete industry on an industrial scale.

A LIGHTER AND LOWER-EMISSION CIRCULAR ECONOMY MATERIAL

Rakennusbetoni- ja Elementti Oy is a leading manufacturer of specialty concrete products. In recent years, the company has invested in developing its raw materials and reducing the carbon footprint of its products. Based on research and studies, the company initiated a partnership with Foamit.

The foam glass solution lightens concrete structures without compromising the product's key properties, such as strength or fire and sound insulation. It significantly reduces the product's carbon footprint and simplifies logistics. At the same time, foam glass, which is made from 99 percent recycled glass, helps the company move toward its long-term goal of a zero-emission product.

This collaboration demonstrates how circular economy materials can yield tangible benefits on an industrial scale. The result is lighter and more durable solutions that combine technical performance and environmental benefits without compromise.



Förenade Bil construction project, Sweden

Foamit's foam glass provided a solution for the earthworks and soil stabilization in the construction project for the Förenade Bil car dealership's new vehicle showroom in Halmstad, Sweden.

Foam glass was utilized as a lightweight fill material in the foundation layers of the new building and in the parking areas. The solution supported soil stabilization on a site where the initial conditions were demanding. At the same time, choosing foam glass was a conscious environmental and sustainability decision. Foamit supplied a total of 1,400 m³ of foam glass to the site.

Förenade Bil is one of Sweden's oldest car dealerships, with operations in six locations across Southern Sweden.



SUSTAINABILITY AT FOAMIT

Foamit published its first VSME sustainability report

Foamit has published its first sustainability report in accordance with the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME). The report gives an overview of Foamit's sustainability work in 2025, covering key environmental, social and governance themes and describing how sustainability guides business development.

DOUBLE MATERIALITY ASSESSMENT GUIDES OUR SUSTAINABILITY WORK

In early 2025, we conducted an updated Double Materiality Assessment (DMA) to align our sustainability work with evolving regulatory requirements and business priorities. While this was not our first assessment, the latest process represented a more systematic and mature review of our impacts, risks and opportunities.

With broader stakeholder participation, updated evaluation criteria and deeper internal analysis, the DMA strengthened our understanding of where our recycled glass business model creates the most value, and where focused action is required to manage risks, support innovation and reduce negative impacts.

Stakeholder engagement was a central element of the process. More than 80 participants, including employees, customers and partners from Finland, Sweden and Norway, took part in the impact prioritisation phase. This ensured that our sustainability priorities are grounded not only in internal assessments, but also in shared expectations across our value chain.

Our key sustainability impacts

Through stakeholder engagement and internal assessment, we identified the 10 most significant positive impacts and 11 most significant negative impacts across environmental, social and governance themes.

Positive impacts were particularly linked to the use of recycled glass, the safe and inert nature of foam glass as a construction material, and opportunities to utilise additional glass waste streams and modern technologies.

Key negative impacts related mainly to energy consumption in production, emissions from logistics and

manufacturing, and challenges related to supply chain transparency and employee well-being.

Business risks and opportunities

Key risks were associated with geopolitical volatility and fossil fuel availability, increasing regulatory and sustainability reporting requirements, as well as dependency on key personnel and the complexity of supply chains.

Material opportunities were identified in scaling Nordic foam glass production, leveraging EU-level climate funding, and strengthening the visibility of recycled content, technology and responsible material use in construction markets.

TRANSPARENT CLIMATE ACCOUNTING DRIVES INNOVATION AND INVESTMENT

Environmental Product Declarations, EPDs, play a key role in providing transparent and comparable information on the life-cycle environmental impacts of our products. In 2025, we launched a group-wide project to renew EPDs across all Foamit Nordic subsidiaries, ensuring that environmental data reflects actual production conditions at each site in Finland, Sweden and Norway.

To meet increasing transparency requirements in the construction sector, we moved to an in-house and real-time EPD model. This enables faster updates when production processes change, such as electrification of production lines or transitions to renewable fuels.

The updated calculations provide a more comprehensive view of environmental impacts by including transport to the construction site and installation stages. The results show significant emission reductions in manufacturing at several sites, including an 18 percent (A1-A3) reduction in

Finland and a 46 percent (A1-A3) reduction in Sweden for foam glass aggregate in bulk form.

At our Norwegian site in Onsøy, electrified kiln lines demonstrate substantially lower life-cycle emissions compared to gas-based production. Read more on page 9.

In addition to foam glass, we expanded life-cycle assessment to recycled glass cullet, improving transparency around recycled raw materials. Together, these efforts strengthen our ability to support low-carbon construction and provide customers with reliable, up-to-date environmental information.

Our approach to reducing greenhouse gas emissions includes:

- The use of newer and more efficient technologies to reduce energy consumption in production
- An ISO 50001 Energy Management System implemented across all manufacturing sites.
- Environmental Product Declarations (EPDs) for all our products, with project-specific EPDs planned in the future for larger customer projects

A SAFE AND WELL-FUNCTIONING WORK COMMUNITY

Our sustainability work also covers social responsibility, where occupational safety plays a key role. The “Towards Zero Accidents” goal guides our operations across production and all other processes.

Our most important competitive edge is a skilled, healthy and productive workforce. We are committed to a supportive and fair working community with a strong team spirit and proactive interaction. We invest in the health and safety of our employees and aim to engage all employees in our development and progress. Safety

at work remains a key priority for us and is maintained and developed through continuous improvement and proactive measures. During the year, 1 417 safety, quality and environmental observations were recorded (target: 1 200). This represented a significant improvement compared to 960 observations recorded in 2024 (+ 32%).

In 2025, Foamit recorded two lost time injuries among its personnel (LTIF 12%).

OUR SUSTAINABILITY WORK CONTINUES

As Foamit continues to grow, sustainability remains an integral part of how we manage risks, develop our operations and create long-term value. Our focus going forward is on strengthening governance, improving the quality and transparency of our reporting, and driving continuous improvement across our environmental performance. In particular, we will continue to develop our risk management practices to ensure resilience and responsible decision-making as our business evolves.

As a listed company, we are also committed to maintaining a high level of reporting, with increasing attention to the scope, quality and reliability of sustainability-related data. Continuous improvement remains a central principle of our sustainability work. This includes further enhancing energy efficiency in production, reducing emissions from logistics, and using the results already achieved as a foundation for further development.

Foamit’s sustainability work is an ongoing journey. We invite stakeholders to follow our progress and learn more about our activities through our website and sustainability reporting.

Information for shareholders

Foamit’s shares are traded on the Nasdaq First North Growth Market Finland, a multilateral marketplace operated by Nasdaq Helsinki Oy. Trading in the share started on 7 September 2020. The trading symbol is FOAMIT.

SHARES

Foamit’s share capital at the end of the financial year 2025 was EUR 6,413,182.05 and the number of shares was 39,246,395. The company has one share series and all shares have one vote and equal rights to dividends. At the end of the financial year, the parent company held a total of 1,210,290 treasury shares.

On 18 June 2025, the company carried out a directed share issue to Suomen Teollisuussijoitus Oy. In the share issue, 1,844,429 new shares were subscribed for and entered in the invested unrestricted equity fund.

DIVIDEND POLICY

Foamit’s goal is to distribute a stable dividend. The dividend baseline is 50% of the group’s annual result, taking into account the company’s strategic objectives and financial position.

The General Meeting decides on the distribution of dividends on the basis of a proposal by the Board of Directors. If a dividend is paid, it is usually paid once a financial year.

ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) will be held in Oulu on Tuesday 14 April 2026 starting at 1:00pm. Information on the organization of the AGM and instructions to shareholders can be found in the notice of the AGM, which was published on 19 March 2026, and on the company’s website www.foamitgroup.com.

PROPOSAL OF THE BOARD OF DIRECTORS ON THE DISTRIBUTION OF PROFITS

The Board of Directors proposes to the Annual General Meeting of Foamit Oyj to be held on 14 April 2026 that, based on the balance sheet to be confirmed for the financial year 1 January–31 December 2025, a dividend of EUR 0.01 per share be distributed.

According to the parent company’s balance sheet as at 31 December 2025, the parent company’s distributable assets amount to EUR 39,412,302.92, of which the loss for the financial year is EUR 1,256,493.19.

No material changes have taken place in the company’s financial position after the end of the financial year. In the opinion of the Board of Directors, the proposed distribution of profits does not jeopardise the company’s solvency.

FINANCIAL DISCLOSURE IN 2026

Foamit will publish its half-year results for January– June 2026 on Tuesday 25 August 2026. Foamit observes a 30-day silent period before announcing financial results. All the company’s financial reports and releases are published in Finnish and are available after publication on the company’s website at www.foamitgroup.com

Share price development 1 Jan – 31 Dec 2025

MARKET PLACE: NASDAQ FIRST NORTH GROWTH MARKET FINLAND

33.8 M€ **0.86 €**

Market value
31 Dec 2025

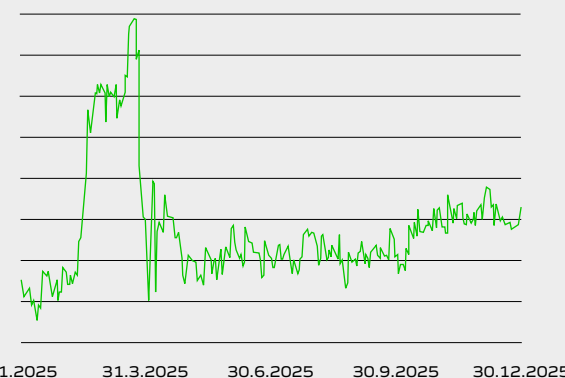
Closing price
31 Dec 2025

0.70 € **1.11 €**

Lowest price
EUR/share

Highest price
EUR/share

Closing prices, EUR



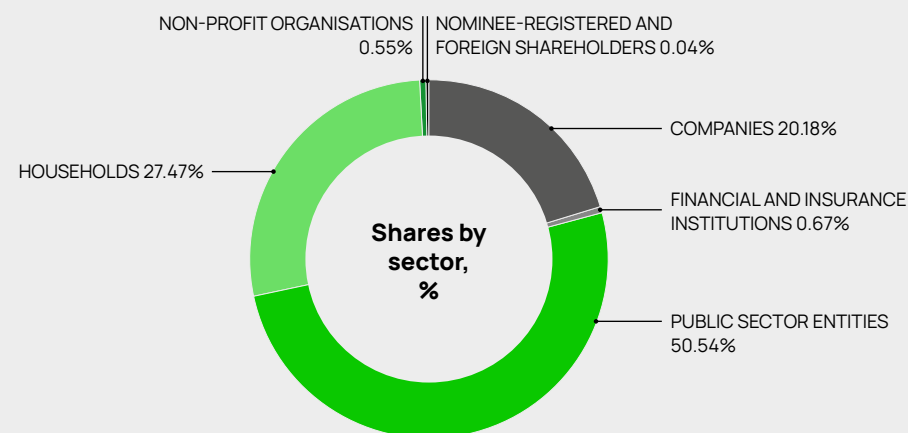
Largest shareholders

31 Dec 2025

Shareholder	Number of shares	Shares, %
1 Oulun kaupunki	17,634,491	44.93
2 Arvo Invest Nordic Oy	3,810,652	9.71
3 Suomen Teollisuussijoitus Oy	1,844,429	4.70
4 Foamit Oyj	1,210,290	3.08
5 Pakarinen Janne Heikki Petteri	443,992	1.13
6 Japak Oy	339,700	0.87
7 Mininvest Oy	318,339	0.81
8 Haloan Oy	300,289	0.77
9 Oulun Kultra Oy	267,000	0.68
10 Arvo Sijoitusosuuskunta	212,500	0.54
10 largest shareholders, total	26,381,682	67.22
Others	12,864,713	32.78
Total	39,246,395	100

THE INFORMATION IS BASED ON THE LIST OF THE COMPANY'S SHAREHOLDERS MAINTAINED BY EUROCLEAR FINLAND OY.

Sector	Shareholders, number	Shares, number
Companies	651	7,920,549
Financial and insurance institutions	12	263,484
Public sector entities	16	19,835,595
Households	22,050	10,780,197
Non-profit organisations	167	217,472
Nominee-registered and foreign shareholders	32	16,801
Total	22,928	39,246,395



Foamit's Management and Board of Directors

31.12.2025

MANAGEMENT



Erja Sankari

CEO since 1 Sep 2025

- b. 1973, Master of Science (Economics and Business Administration)



Jussi Lappalainen

CFO and COO, Deputy CEO, with the company since 2018

- b. 1978, M.Sc. (Econ.), M.Sc. (Agr and For.)

BOARD OF DIRECTORS



Jari Pirinen

Chair of the Board since 2023

- b. 1961, Master of Laws, eMBA
- Arvo Sijoitusosuuskunta, CEO since 2019



Jenni Heino

Board member since 2024

- b. 1980, Master of Social Sciences, M.Sc. (Econ.), M.Sc. (Eng.)
- Fraidei Oy, Chief Financial Officer since 2022



Mirja Illikainen

Board member since 2020

- b. 1978, PhD and M.Sc. (Eng.)
- University of Oulu, Dean since 2022
- University of Oulu, Professor since 2015



Pirjo Kivari

Board member since 2024

- b. 1972, M.Sc. (Econ.), Authorised Public Accountant, Certified Board Member
- Oulun Energia Group, CFO since 2023



Kalle Saarimaa

Board member since 2025

- b. 1983, M.Sc. (Eng.)
- NG Nordic Group, Business Director and COO since 2025

CVs of the members of the Management and the Board of Directors are available on the company's website at foamitgroup.com.

We provide our customers with a circular solution that helps build and preserve a strong foundation for humanity, community and society.

Foamit

Foamit Corporation – Kauppurienkatu 12 B, FI-90100 Oulu – foamitgroup.com