

3 March 2016 at 09:00am (EET)

January to December 2015

Expansion, diversification and improved profitability despite lower turnover**Financial highlights of January to December 2015 (year-on-year in brackets)**

- Turnover declined by 4% to EUR 898 million (933)
- EBITDA improved by 3% to EUR 135 million (131)
- EBIT grew by 39% to EUR 60 million (43)
- Net result unchanged at EUR 28 million (28)
- Net debt grew by 30% to EUR 321 million (247)
- Free cash flow declined by 67% to EUR 37 million (103)

Tomas von Rettig, President and CEO of Rettig Group as of 1 January 2016:

“Rettig Group’s total turnover was under pressure during 2015 due to a generally weak economy in several of its key markets. However, ongoing productivity measures during 2015 as well as restructuring of Bore’s operations and other cost cutting measures taken during 2014 contributed to a satisfactory result performance in 2015. The EBITDA-margin grew from 14% to 15%. During the year we developed the existing business of Rettig ICC through the acquisition of Emmeti S.p.A. and through completion of Bore’s restructuring program with focus on the RoRo business. We diversified the business by increasing our holding in Alandia to about 25% and through the establishment and EUR 40 million capitalisation of Anchor, Rettig Group’s inhouse investment operations. These investments had an adverse effect on net debt and free cash flow of 2015. Excluding the investments, free cash flow remained on a good level.”

Outlook for 2016

We expect business activity to remain at a similar level in 2016 as in 2015 despite weak signs of recovery in the European market. During 2016 we will continue to focus on profitability improvement.

Strategic focus on value growth

The mission of Rettig Group is to create value for generations. To better reflect the structure of the Group, including Alandia and Anchor, and the owners’ ambitions, the strategic focus of Rettig Group has been refined: the strategy of Rettig Group aims for value growth supported by risk diversification and a strong balance sheet.

To support risk diversification and a strong balance sheet, Rettig Group owns two asset types: Core and Financial investments. Core investments comprise of Subsidiaries such as Rettig ICC, Nordkalk and Bore and Portfolio companies such as Alandia. Financial investments form a relatively liquid investment portfolio that is managed through Anchor, which strategic focus is on risk diversification and net asset value growth.

Whereas the strategic target of the Group is to grow net asset value, the long-term financial targets for Rettig ICC, Nordkalk and Bore remain EBITDA growth over 5%, ROCE over 9% and Net debt / EBITDA below 2.

The strategic key actions of the Subsidiaries also remain unchanged, with the exception of Bore, which focus is on fleet competitiveness and expansion of the RoRo business.

Events after the reporting period

In January Roger Lönnberg was appointed CIO of Rettig Group and member of Rettig Group Management Team.

The Swedish Land and Environment Court of Appeal affirmed Nordkalk's permit for the whole applied expansion of the existing quarry in Klinthagen on northern Gotland. The legal process regarding Bunge and Natura 2000 areas on Gotland continues.

At Rettig Group's Annual General Meeting on 12 February Rettig Group's previous President and CEO Hans Sohlström and Maria Savola were elected as new members of the Board. Ann von Rettig was no longer available for re-election.

Financial calendar of 2016

Rettig Group will publish the January – March 2016 Interim Management Statement on 21 April 2016, January-June 2016 interim report on 25 August 2016 and January-September 2016 Interim Management report on 20 October 2016.

For more detailed information about the result for 2015 including the fourth quarter, please see our **investor presentation** as well as **2015 annual report** published today on our website www.rettig.fi.

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Rettig Group is a Finnish family business that creates value for generations. We aim for sustainable and long-term value growth through risk diversification and a strong balance sheet. Businesses of Rettig Group are Rettig ICC – indoor climate comfort; Nordkalk – limestone-based products; Bore – RoRo shipping services; insurance company Alandia – an associated company of Rettig Group; and Anchor – Rettig Group's in-house investment operations. In 2015, Rettig Group had a turnover of EUR 898 million and about 4,200 employees in 28 countries.