

A man with a beard, wearing a grey knit beanie and a brown jacket, is shown in profile, looking towards the right. He is positioned in front of a large, semi-transparent circular graphic that frames a portion of the background. The background is a scenic winter landscape featuring snow-covered evergreen trees, a calm body of water reflecting the scene, and majestic snow-capped mountains in the distance under a clear blue sky.

ENTERING OUR NEXT PHASE OF GROWTH

APRIL 9, 2019

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PRESIDENT AND CEO

NOKIAN TYRES MANAGEMENT



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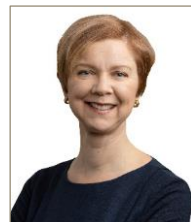
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Päivi Antola
IR &
Communications



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Susanna Tusa
Legal &
Compliance



**NOKIAN TYRES IS A LIFE
DRIVEN COMPANY.
OUR MISSION IS TO GIVE
YOU PEACE OF
MIND IN ALL CONDITIONS.**

OUR THREE-YEAR PLAN

1. NOKIAN TYRES HAS A STRONG PLATFORM FOR GROWTH
2. HIGH-MARGIN WINTER TIRES CONTINUE TO BE OUR CORE BUSINESS
3. WE WILL SEIZE THE OPPORTUNITY FOR GROWTH IN RUSSIA, CENTRAL EUROPE AND NORTH AMERICA AND IN OTHER WINTER AREAS
4. WE WILL CONTINUE TO DELIVER PROFITABLE GROWTH, AHEAD OF THE MARKET

NOKIAN TYRES TODAY

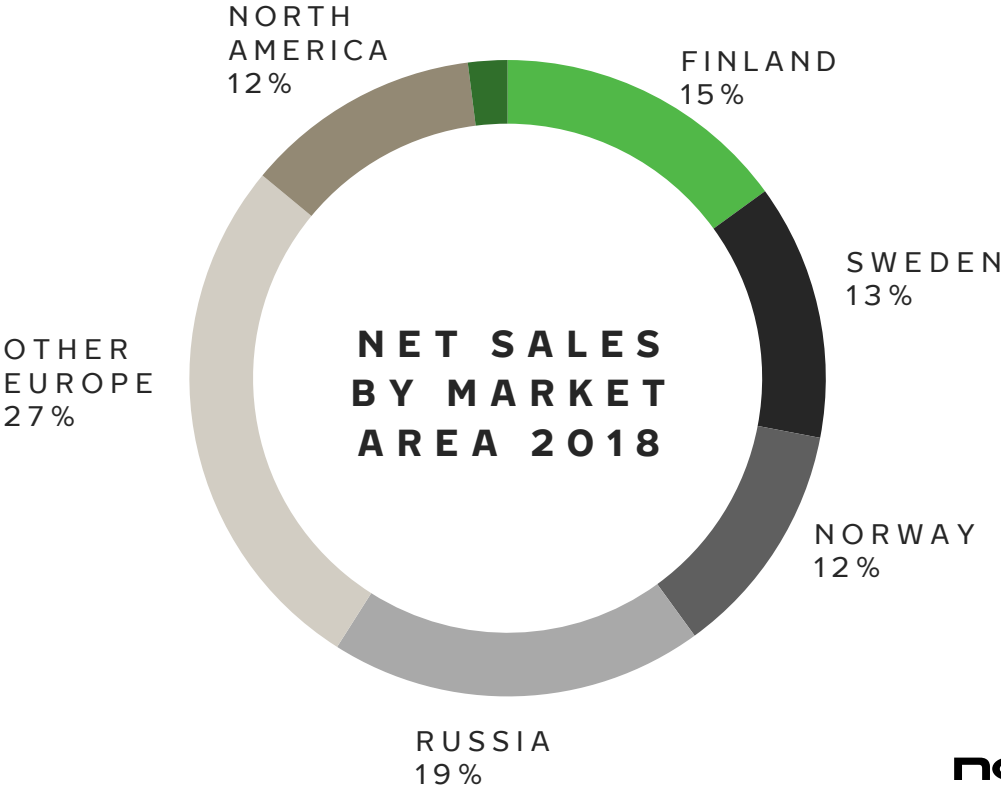
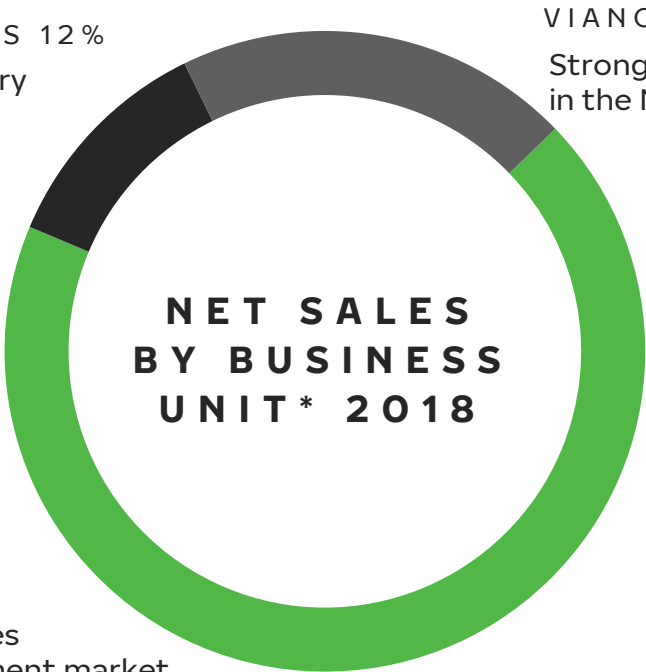
One of the most sustainable tire companies in the world, included in DJSI World and DJSI Europe

NET SALES EUR 1,595.6 million	EBIT EUR 372.4 million	PERSONNEL 4,790
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HEAVY TYRES 12 %
Strong in forestry
and agriculture

VIANOR 21 %
Strong distribution
in the Nordics

PASSENGER
CAR TYRES
72 %
70 % winter tires
100 % replacement market



ENTERING OUR NEXT PHASE OF GROWTH

OUR DIFFERENTIATORS

**SAFEST TIRES FOR ALL
CONDITIONS**

**CONSUMER-TRUSTED
PREMIUM BRAND**

**PREFERRED PARTNER
FOR CUSTOMERS**

**FORERUNNER IN
SELECTED SPECIALTY
TIRE PRODUCTS**

**RESPONSIVE AND
EFFICIENT SUPPLY
CHAIN**

**HIGH-PERFORMING
ENGAGED TEAM**

OUR AMBITION

We are the market leader in selected segments in the Nordic countries and Russia

We increase our sales by 50% in Central Europe in five years

We double our sales in North America in five years

Our tires are available in all major winter tire markets

We increase the EBITDA of Vianor (own) to +3% by the end of 2019

We increase the sales of Heavy Tyres by 50% in four years

CREATING THE SUSTAINABILITY BENCHMARK IN THE TIRE INDUSTRY

FINANCIAL TARGETS FOR 2019-2021

Growing
faster than
the market:

Above 5%
CAGR with
comparable
currencies

Good returns
for our
shareholders:

Dividend
above 50% of
net earnings

Healthy
profitability:

EBIT at the
level of 22%

FINANCIAL TARGETS 2016-2018 (at stable currency exchange rates)

Growing faster than the market:
Average annual sales growth
of 4-5% at a minimum

Good returns for our shareholders:
Dividend of at least 50%
of net earnings

Healthy profitability:
The best operating profit level in
the industry, a minimum of 22%

A dark-colored SUV is parked on a snowy mountain road. The front wheel and headlight are visible in the foreground. In the background, a man and a woman are walking away from the camera on a snow-covered path. The man is wearing a dark jacket and blue jeans, and the woman is wearing a light-colored jacket and blue jeans. The background features snow-covered mountains and a clear sky.

**GOOD
PERFORMANCE
IN 2018**

HIGHLIGHTS OF THE YEAR

NET SALES IN
COMPARABLE
CURRENCIES
+5.7%

BUILDING OF OUR
**NEW U.S.
FACTORY**
STARTED

WE
STRENGTHENED
OUR MARKET
POSITION IN
NORTH AMERICA
AND RUSSIA

**NOKIAN
POWERPROOF
AND NOKIAN
WETPROOF**
WERE INTRODUCED
TO THE CENTRAL
EUROPEAN MARKET

WE WERE AGAIN INCLUDED IN DOW JONES' DJSI
WORLD SUSTAINABILITY INDEX AND ALSO IN THE
MORE STRICTLY DEFINED DJSI EUROPE INDEX



WE STARTED TO
BUILD A TESTING
CENTER IN SPAIN

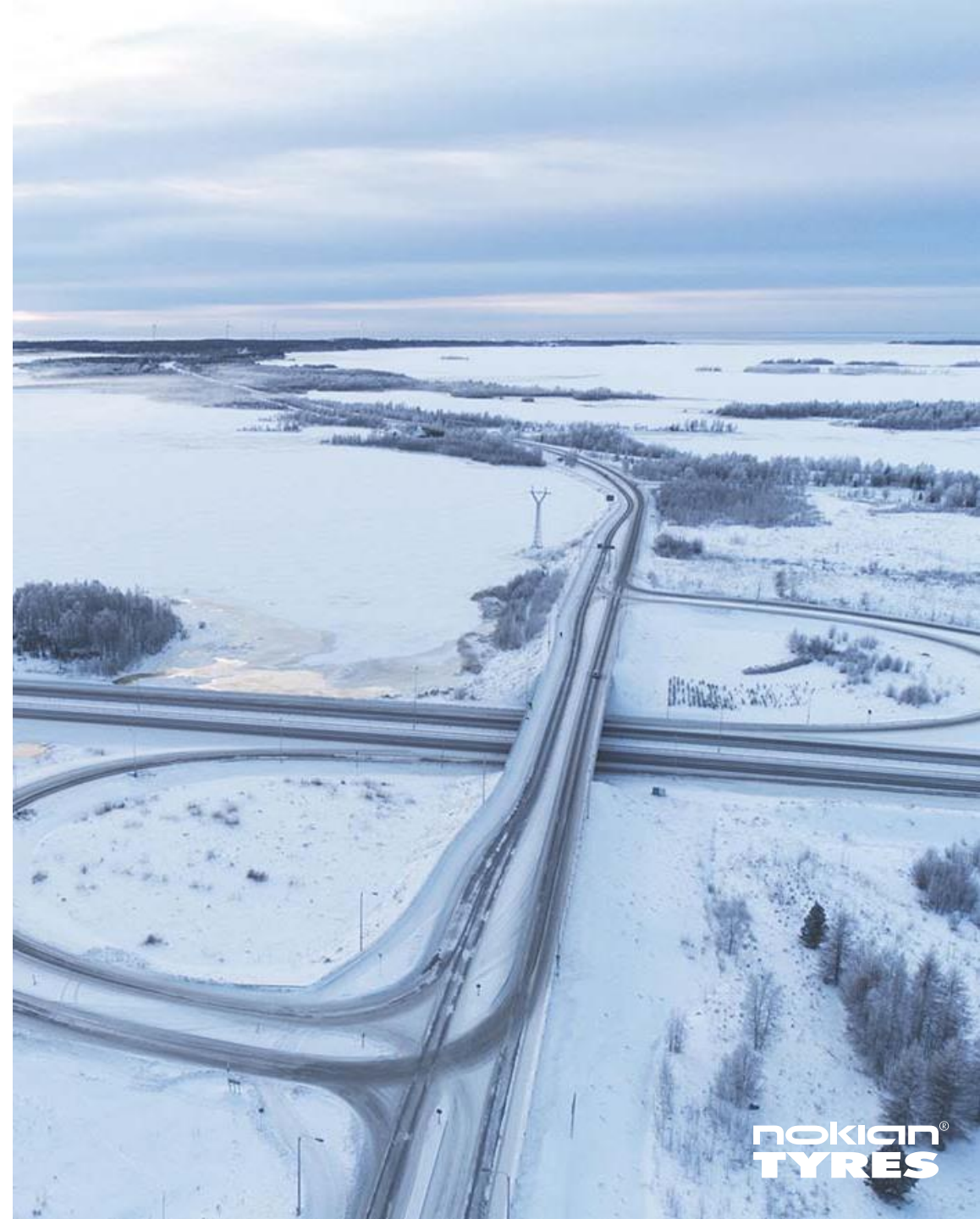
VIANOR IMPROVED
ITS PROFITABILITY
DRIVEN BY INCREASED OPERATIONAL
EFFICIENCY AND SALES MANAGEMENT

HEAVY TYRES STARTED TO BUILD
**NEW CAPACITY IN
FINLAND**

WE REDUCED ROLLING
RESISTANCE BY
8%
IN AVERAGE IN 2013–2018

GOOD PROGRESS IN RUSSIA AND NORTH AMERICA IN 2018

- **Net sales EUR 1,595.6 million (1,572.5), +5.7% with comparable currencies**
 - Growth driven by Passenger Car Tyres, despite the negative impact of a delayed summer and lower new car sales in Sweden and Norway. Russia +14.7%, North America +17.0%.
 - In Heavy Tyres, good demand in core product groups.
- **Operating profit EUR 372.4 million (365.4)**
 - Significant negative currency impact
 - Raw material costs EUR/kg -1.0% positively impacted by currencies
- **Dividend proposal EUR 1.58 (1.56) per share**



KEY FIGURES 2018

	10-12 /18	10-12 /17	Change %	CC* Change %	2018	2017	Change %	CC* Change %
Net sales	473.6	490.4	-3.4	-1.0	1,595.6	1,572.5	1.5	5.7
Operating profit	117.2	122.6			372.4	365.4		
Operating profit %	24.7	25.0			23.3	23.2		
Profit before tax	113.5	118.9			361.7	332.4		
Profit for the period	96.0	94.7			295.2	221.4		
Earnings per share, EUR	0.70	0.69			2.15	1.63		
ROCE, %					23.3	22.4		
Equity ratio, %					71.0	78.2		
Cash flow from operating activities	460.0	368.3			536.9	234.1		
Gearing, %					-21.2	-14.2		
Interest-bearing net debt					-315.2	-208.3		
Capital expenditure	112.3	39.6			226.5	134.9		

* Comparable currencies

WE ARE SUPPORTING GROWTH THROUGH INVESTMENT INTO CAPACITY...

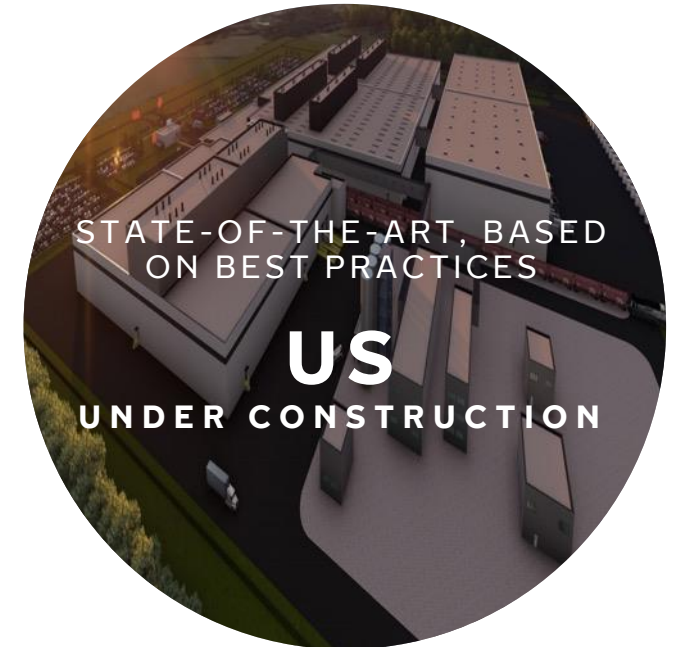


Passenger car tire capacity 3M tires

Heavy tires' own production 20 Mkg
(32 Mkg in 2020)

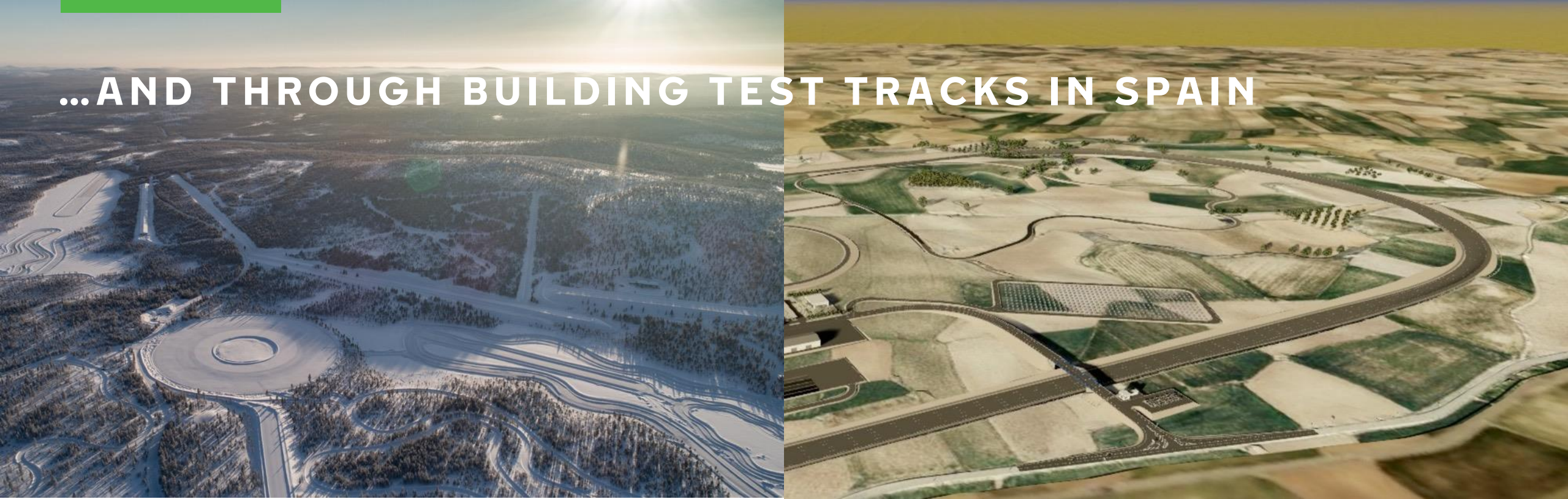


Passenger car tire capacity 17M tires,
approx. 84% of total



Passenger car tire capacity
1M tires in 2020, 4M in 2023

...AND THROUGH BUILDING TEST TRACKS IN SPAIN



White Hell in Ivalo, Finland

- The 700 hectare testing area is the world's largest and most versatile winter tire testing area

New testing center to be built in Spain

- The 300 hectare testing area will have 10+ test tracks
- Allows year-round testing of summer, all season and winter tires
- Boosting especially UHP and ecofriendly tire development
- Fully operational in 2020

IMPORTANT PRODUCT LAUNCHES IN 2018

For global
markets

NOKIAN HAKKAPELIITTA R3
NOKIAN HAKKAPELIITTA R3 SUV

For the Central
European markets
NOKIAN WR SUV 4

For the North American
markets
NOKIAN WR G4
NOKIAN WR G4 SUV

For the Central
European markets
NOKIAN POWERPROOF
NOKIAN WETPROOF

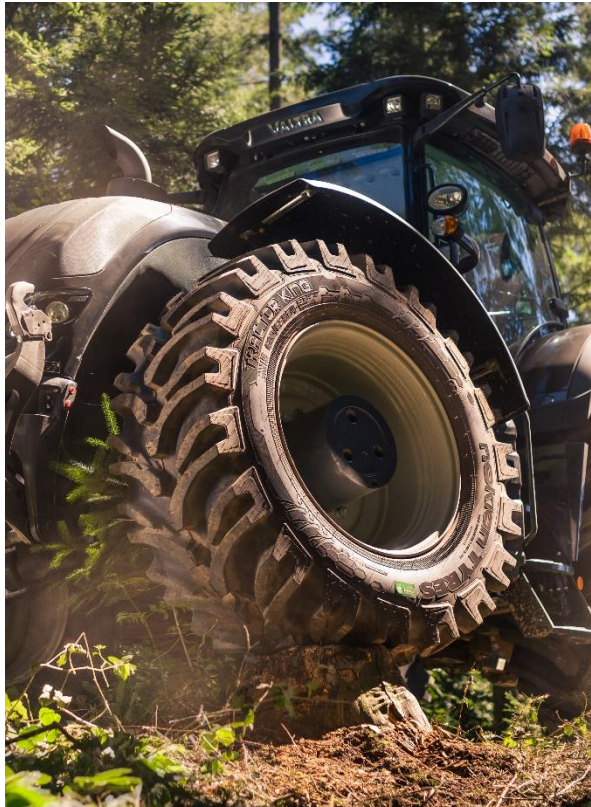


PRODUCTS FOR DEMANDING CONDITIONS

For urban excavation
NOKIAN ARMOR GARD 2



For the most difficult
terrain
NOKIAN TRACTOR KING



For trucks
NOKIAN R-TRUCK



For versatile use
NOKIAN MPT AGILE 2



STRONG PROGRESS IN SUSTAINABILITY – THIS IS WHAT WE ARE PROUD OF

8% LOWER ROLLING RESISTANCE:

We lowered the rolling resistance by 8% in average between 2013–2018

ELIMINATING HEALTH HAZARDS:

We were the first in our industry to give up use of high aromatic oils

RECYCLING:

The in-site recycling rate of our factory in Finland is 100%

AUDITS HELP IMPROVE WORKING CONDITIONS:

Audits at natural rubber processing factories conducted since 2016

REDUCING GREENHOUSE GAS EMISSIONS:

We clearly exceeded our target and committed ourselves to the strict Science Based Targets program

CLEANING ILLEGAL TIRE DUMPS IN RUSSIA:

Our factory in Russia started an Eco-Challenge initiative to clean illegal tire dumps



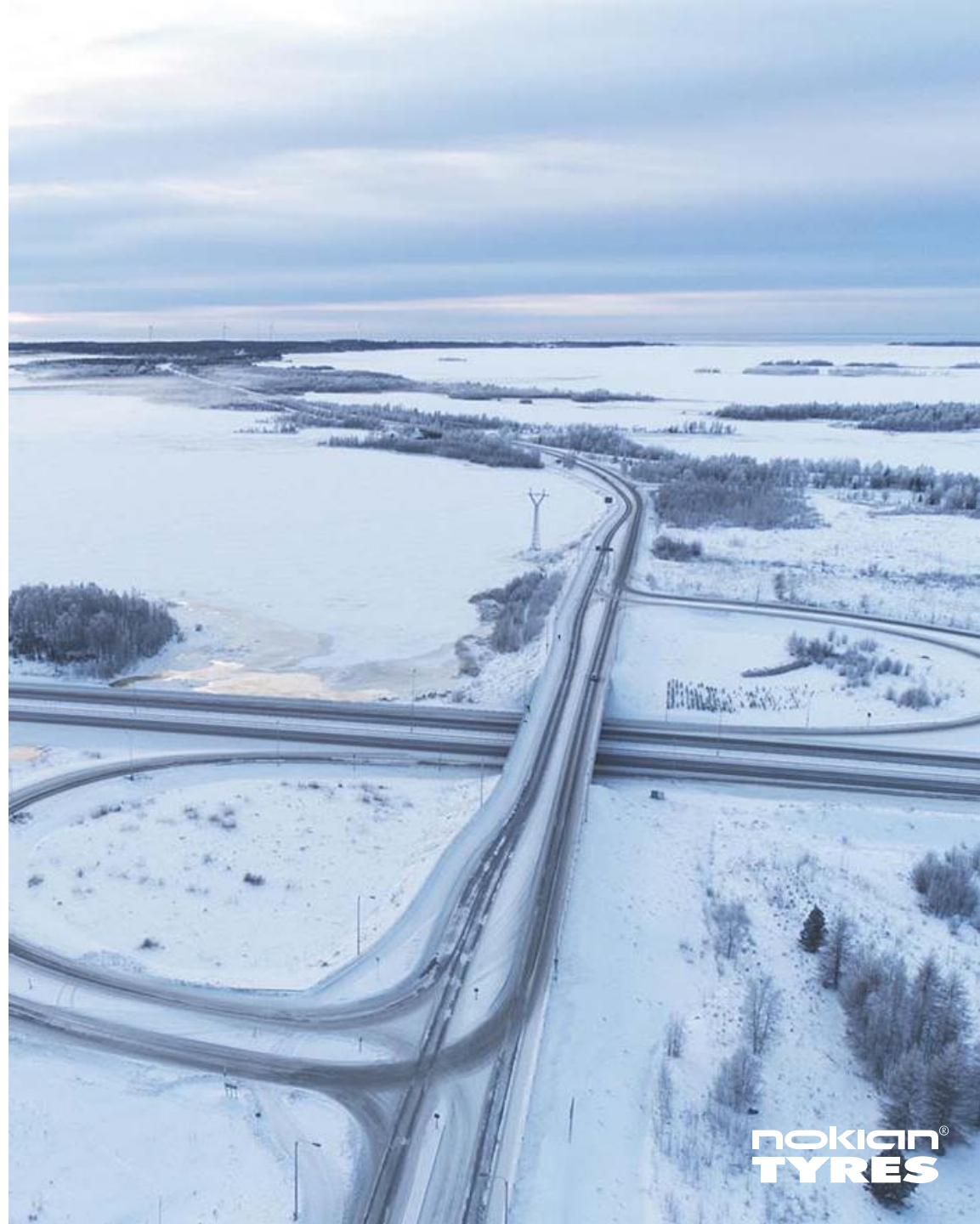
A photograph of four children playing in a snowy forest. In the foreground, a boy in a grey jacket and dark pants is clapping his hands, with snow falling around him. To his right, another boy in a dark jacket is also clapping. In the background, two girls are visible, one in a brown coat and the other in a white coat, both smiling and waving. The scene is filled with snow-covered trees and branches, creating a winter wonderland atmosphere.

OUTLOOK

GUIDANCE FOR 2019

In 2019, net sales with comparable currencies are expected to grow and operating profit to be approximately at the level of 2018.

In line with Nokian Tyres updated 2018 strategy, the company is targeting further growth in Russia, Central Europe and North America. As a result of ongoing investment programs to support the growth, operating profit in 2019 will include significant additional operating costs.



A man with a backpack is hugging a child on a wooden bridge over a lake at sunset. The scene is framed by a large circular vignette. The text "PEACE OF MIND IN ALL CONDITIONS" is overlaid in white, bold, sans-serif font.

PEACE OF MIND IN ALL CONDITIONS

Disclaimer

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