

Review by the President and CEO

TIINA ALAHUHTA-KASKO



Since 1951, our mission has been to empower people to be happy as they are and bring joy to their everyday lives through bold prints and colors.

Marimekko lifestyle: Fashion, Bags & accessories, Home

Fashion: 30% of net sales



Bags & accessories: 23% of net sales



Home: 47% of net sales



Net sales in 2022 totaling EUR 166.5 million

Key markets Northern Europe, the Asia-Pacific region and North America

→ Online store serving customers in 35 countries.

→ Some 150 Marimekko stores and shop-in-shops with flagship stores in Helsinki, Stockholm, New York, Tokyo and Sydney.

→ Global brand collaborations with leading brands.

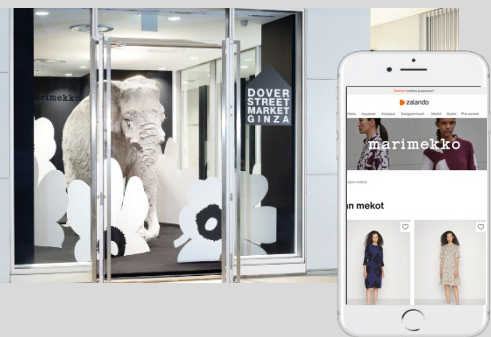
→ All in all, Marimekko products sold in around 40 countries.

Direct-to-Consumer at the core of Marimekko's distribution strategy

Even in the digitalized business, physical stores play an important role both as sales channels and as the hearts of brand culture, fueling also online sales

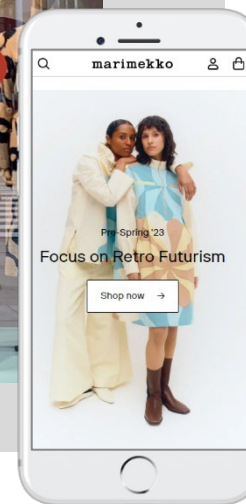
Physical & online retailers

Select, growingly online, retailers to gain scale and access to new customers



Direct-to-Consumer (DTC)

Marimekko online store and omnichannel retail, operated by the company or its partners, at the core of distribution strategy



Brand collaborations

Strategic global and local brand collaborations to build awareness and licensing to complement lifestyle offering



A photograph of two women standing close together against a light blue background. The woman on the left is wearing a cream-colored jacket with a ruffled collar and has her hand on the shoulder of the woman on the right. The woman on the right is wearing a blue and yellow patterned dress with a zipper. The text 'Financial development in 2022' is overlaid in the center of the image.

Financial development in 2022

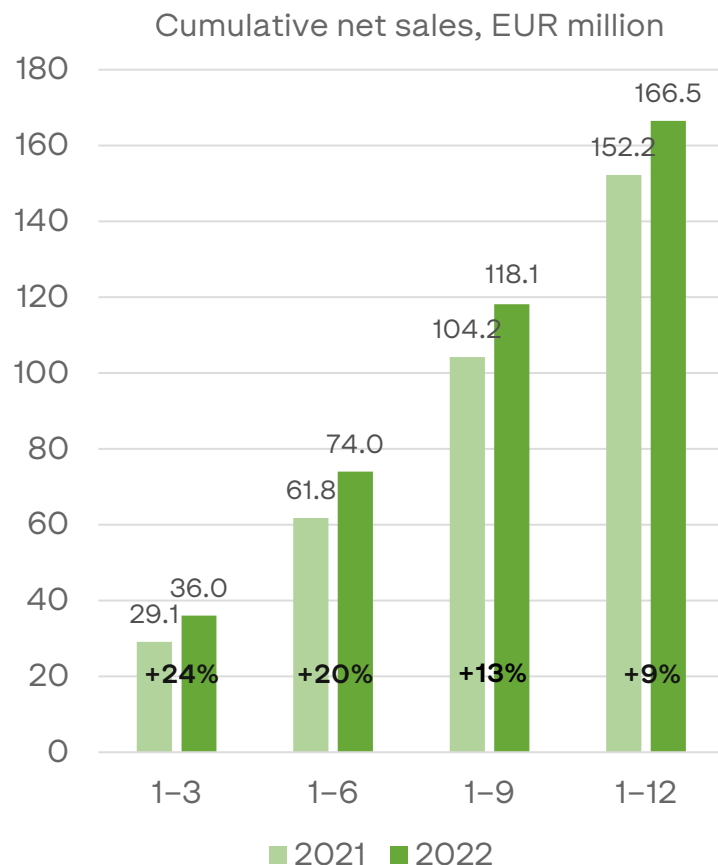
In 2022, Marimekko's net sales grew and result reached a good level despite the very strong comparable year and a challenging market situation

- In 2022, our net sales grew by 9% and totaled EUR 166.5 million (152.2).
- Net sales in Finland grew by 6% and international sales by 14%.
- Our comparable operating profit in 2022 amounted to EUR 30.4 million (31.2).
- Comparable operating profit margin was 18.2% (20.5).



Net sales in 2022 grew by 9% to EUR 166.5 million (152.2)

Net sales boosted by a favorable trend in retail sales in Finland and growing international sales.



EUR million	1-12/ 2022	1-12/ 2021	Change %
Finland	98.2	92.3	6
Scandinavia	14.0	12.7	10
EMEA	16.0	12.9	24
North America	8.0	8.4	-5
Asia-Pacific	30.3	26.0	17
International sales	68.3	59.9	14
TOTAL	166.5	152.2	9

Marimekko net sales +9%

- retail sales +19%
- wholesale sales at the previous year's level
- licensing income +19%

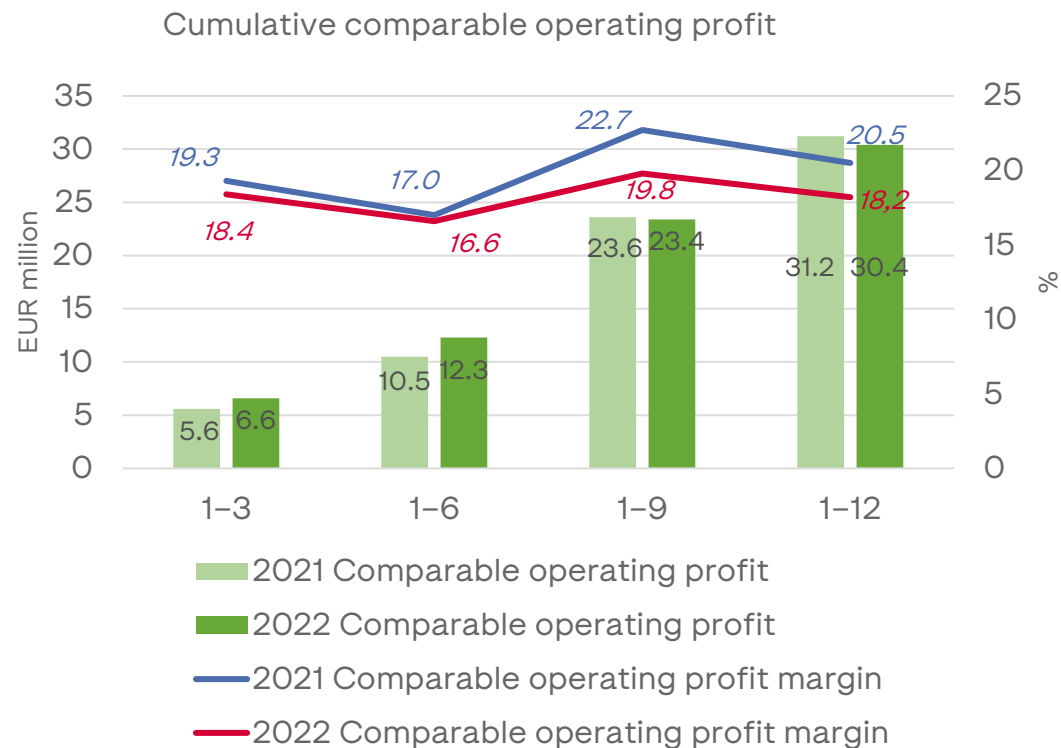
Sales in Finland +6%

- retail sales +21% (like-for-like +17%)
- wholesale sales -13%
- licensing income -9%

International sales +14%

- retail sales +16%
- wholesale sales +13%
- licensing income +21%

Comparable operating profit continued to be on a high level



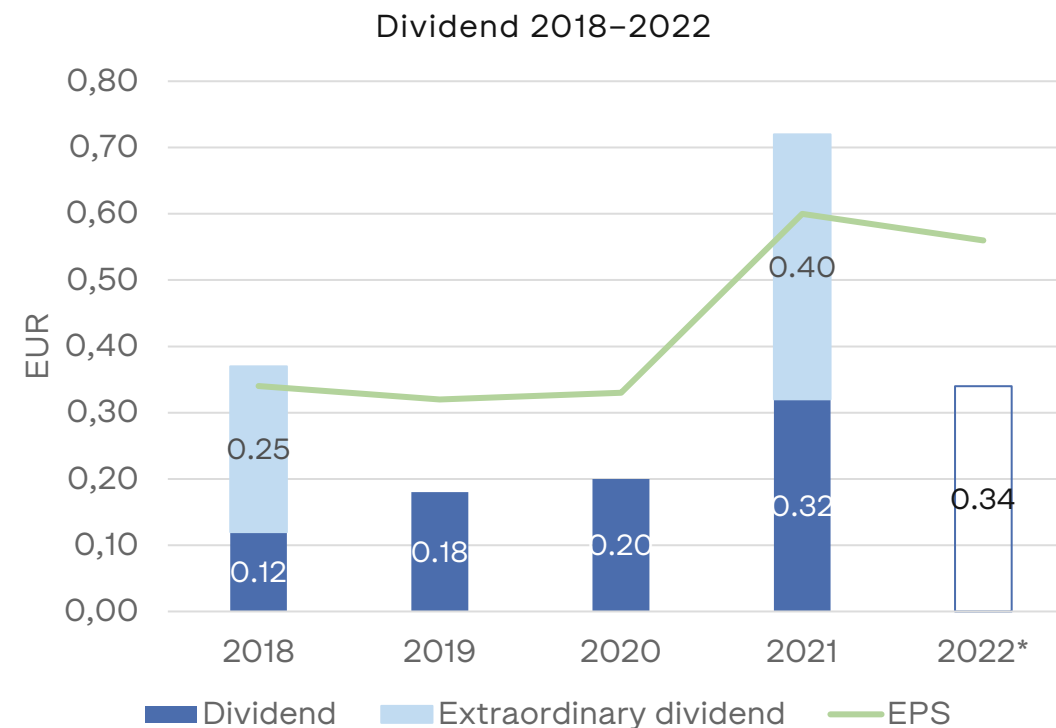
- Comparable operating profit totaled EUR 30.4 million (31.2) or 18.2 percent of net sales (20.5).
- Operating profit was mainly weakened by an increase in fixed costs but also lower relative sales margin.
- On the other hand, especially increased net sales but also lower depreciation than in the comparable year supported operating profit.

Proposal for dividend for 2022

On 31 December 2022, the parent company's distributable funds amounted to EUR 49,039,655.34; profit for the financial year was EUR 22,850,050.77.

Marimekko's Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.34 per share will be paid for 2022.

The Board proposes 17 April 2023 as the dividend payout record date and 24 April 2023 as the dividend payout date.



* The Board's proposal to the AGM

Financial guidance for 2023

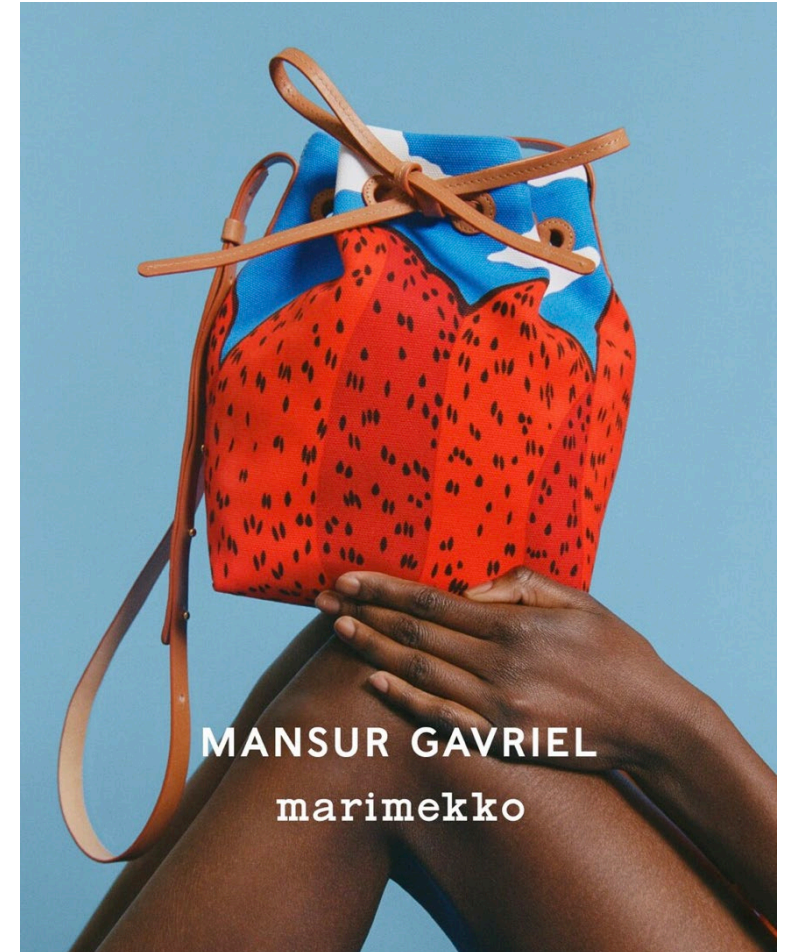
The Marimekko Group's net sales for 2023 are expected to grow from the previous year (2022: EUR 166.5 million). Comparable operating profit margin is estimated to be approximately some 16–19 percent (2022: 18.2 percent). Development of consumer confidence and purchasing power, global supply chain disruptions and the general inflation development, in particular, cause volatility to the outlook for 2023.

Uncertainties related to the development of net sales and result are described in more detail in the Major risks and factors of uncertainty section of the Financial Statements Bulletin.

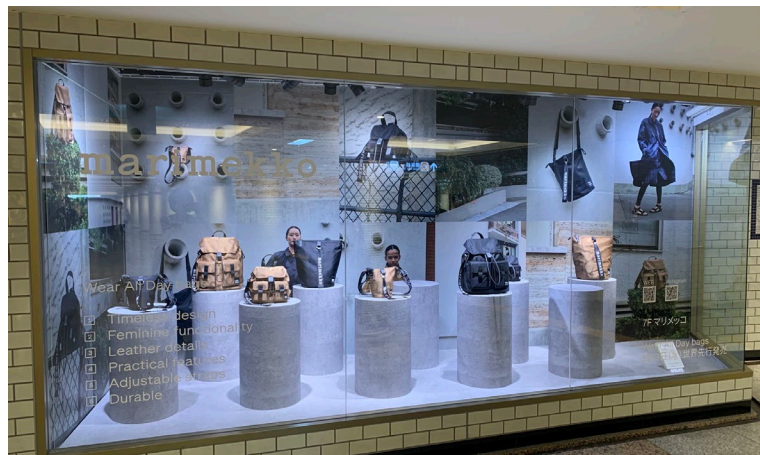


Events in 2022

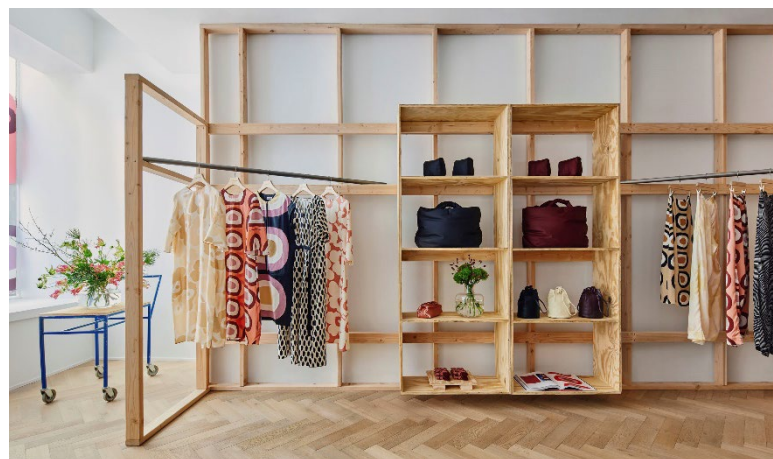
Global visibility increased by brand collaborations with Adidas and Mansur Gavriel



Our omnichannel store network was further strengthened: nine new Marimekko stores and six pop-ups in 2022



A new, experiential store in New York in Soho



We continued our determined sustainability work and committed to the Science Based Targets initiative



Our strategy for 2023–2025

Successful execution of strategy seeking markedly stronger profitable growth by speaking to a broader global target audience



Brand and collection modernization to appeal to a wider audience



Accelerating digital business to grow reach and omnichannel sales



New customer acquisition to expand customer base



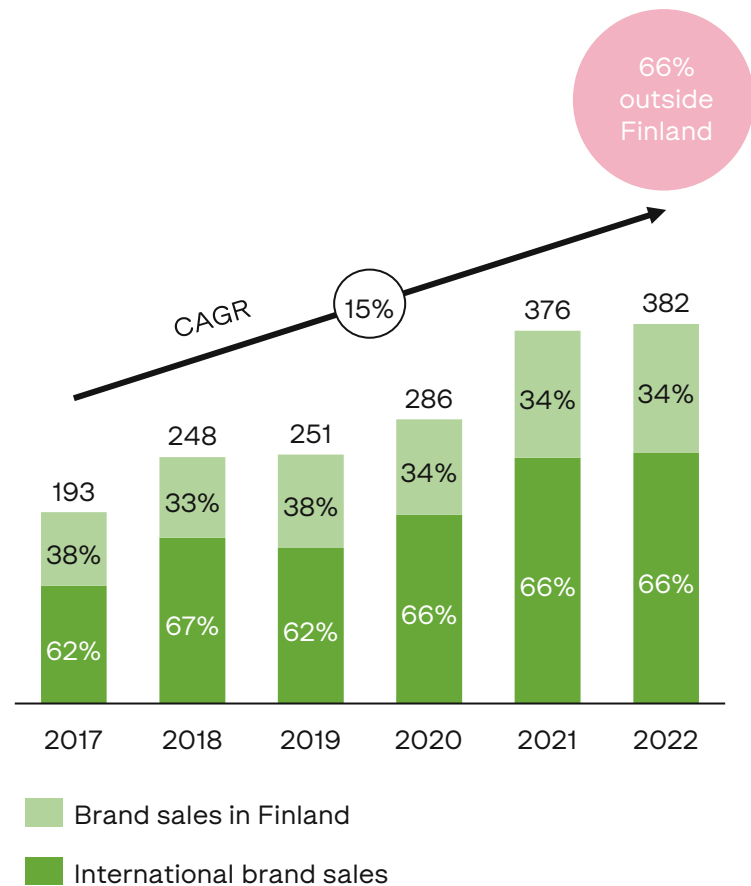
Strengthened key city ecosystems to maximize sales



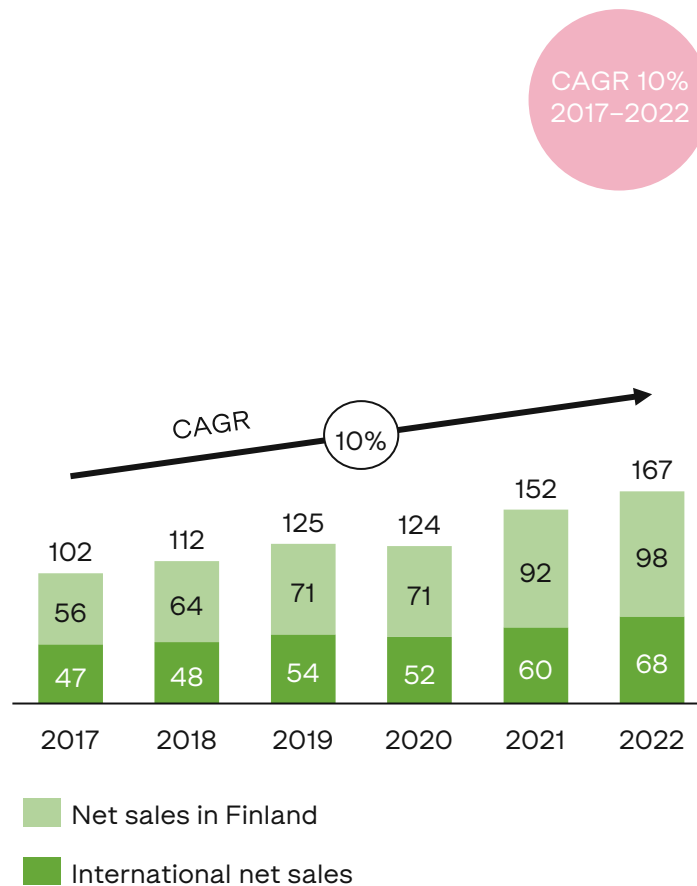
Top brand collaborations to increase awareness

Strong performance throughout the years demonstrates our ability for profitable growth

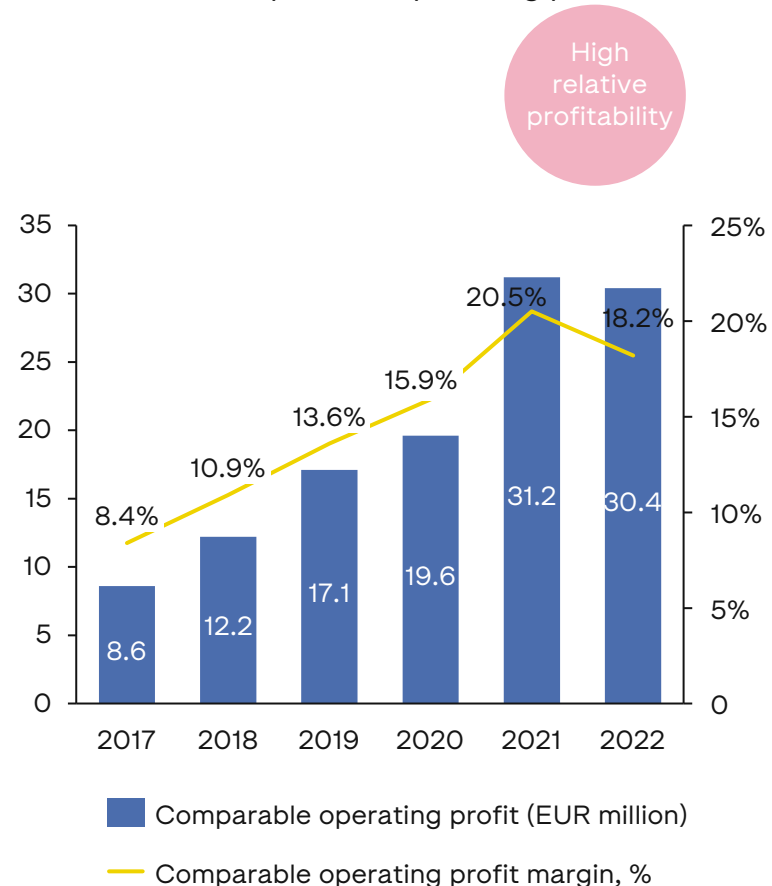
Marimekko brand sales (M€)



Marimekko net sales (M€)

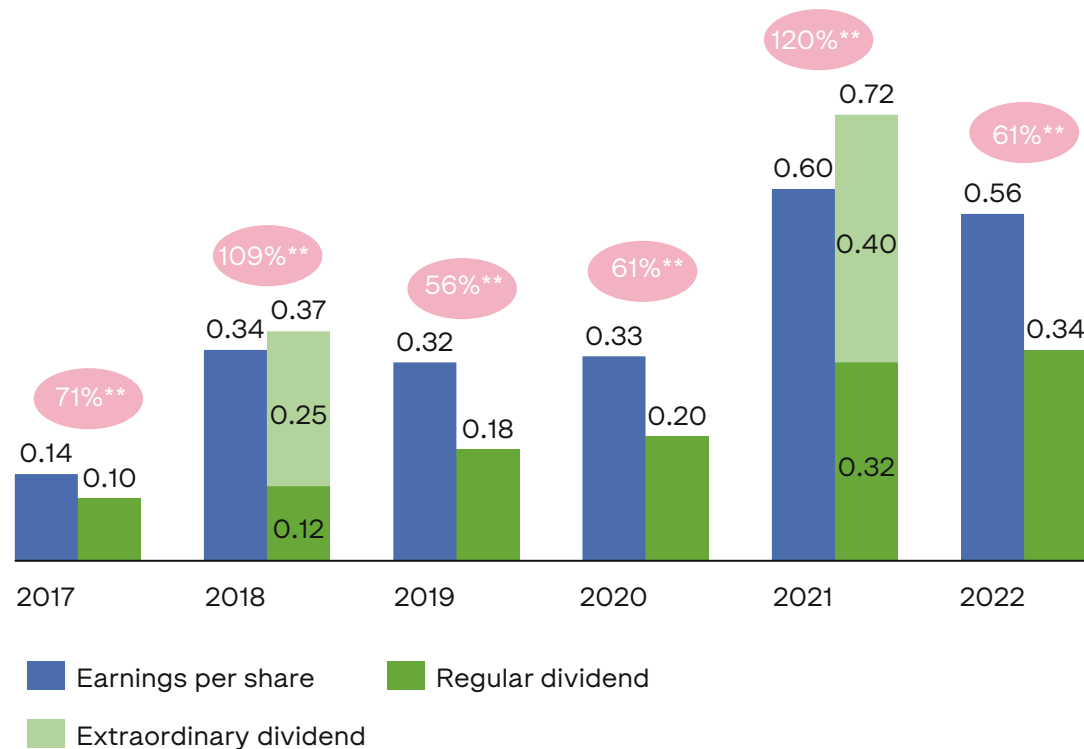


Marimekko comparable operating profit (M€)

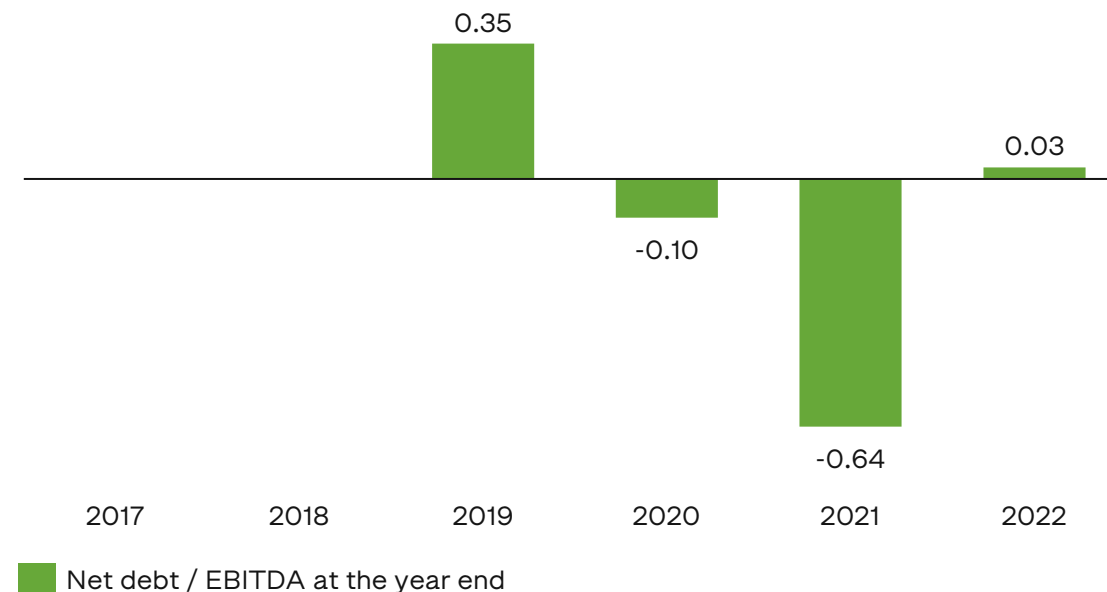


Continued profitable growth and strong financial position enabling stable dividend payouts

Earnings per share and dividend payout*



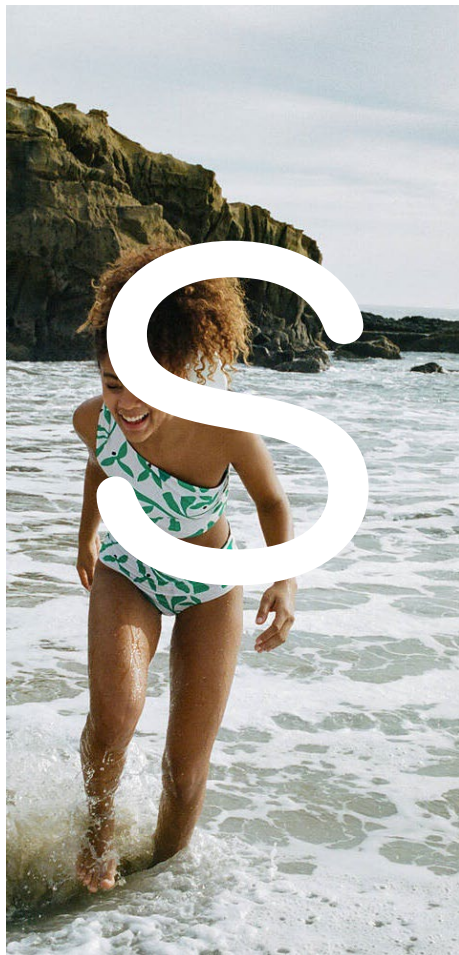
Net debt / EBITDA at the year end***



* Earnings per share and dividend per share have been calculated using the new total number of shares following the issuance of shares without payment (share split), in accordance with the decision made by the AGM on 12 April 2022. Figures for comparable periods have been restated.
 ** Dividend payout as a % of EPS

***Due to the adoption of IFRS 16, no comparison figures for 2017 and 2018 are reported.

During the strategy period of 2023–2027, Marimekko will focus on scaling the growth especially in international markets by building on and reinforcing company's proven success recipe





SCALE

Strategic success factors



Determined SUSTAINABILITY efforts support our long-term success



Sharpened CREATIVE VISION to speak to a wider global audience



Accelerating growth in ASIA



LOVE for Marimekko Life



END-TO-END DIGITALITY to boost omni-channel growth and efficiency

Targeting strong profitability by scaling growth



Annual growth in net sales 15%

earlier: over 10%

Comparable operating profit margin 20%

earlier: 15%

Ratio of net debt to EBITDA at year end max. 2

unchanged

The intention is to pay a yearly dividend; percentage of earnings per share allocated to dividends at least 50%

unchanged



Our vision is to be the world's most inspiring lifestyle design brand renowned for bold prints.

Thank you!