

Nurminen Logistics Plc corrects incorrect and misleading information spread in the media

Nurminen Logistics Plc

Stock exchange release 5 April 2024 at 09.00 am

Nurminen Logistics publishes this stock exchange release regarding recent incorrect and misleading information circulating in the media. This release ensures that the market and investors have correct and up-to-date information about our company's operations and situation. We want to clarify and refute any misunderstandings or misinformation that may affect market or investor perceptions of our company.

Nurminen Logistics' subsidiary, North Rail Oy, holds the railway license in Finland and Europe under continuous regulatory supervision. The prerequisite for obtaining a railway operating license is a comprehensive safety check conducted by authorities on the railway company, examining the reputation of its owners and management, financial standing, and professional competence its personnel. In addition, Nurminen Logistics is an AEO operator supervised by Finnish Customs in the EU.

In the media have been published false and misleading claims about the activities of the company, that is closely monitored by the authorities. The claims we want to correct are the transportation of copper stone to Russia, the huge business dealings with the Russians and a matter related to transport in accordance with the protection principle.

Nurminen Logistics' subsidiary North Rail Oy does not transport copper stone in Finland or from Finland to Russia

The media has created the impression that North Rail Oy would transport copper stone to Russia by rail. This is not true. North Rail Oy does not transport copper stone in Finland and the company does not transport anything from Finland to Russia. North Rail Oy operates only in Finland based on a railway license granted by the state.

No railway company transports copper stone by rail from Finland to Russia.

Nurminen Logistics or North Rail Oy do not do huge business with the Russians

It has been claimed in the media that Nurminen Logistics and its subsidiary North Rail Oy would do huge business with the Russians. This is not true. Neither company does huge business with Russian companies.

All North Rail Oy's customers are Finnish and all financial transactions with customers are internal payment transactions within Finland. The customers are significant limited liability companies operating in Finland that import the raw materials they need and are critical for Finland and the EU. The raw materials transported are not subject to sanctions. North Rail Oy is one of the operators in this service chain together with other Finnish operators. In the service chain, North Rail's share concerns transports carried out in Finland in accordance with the railway license to customers' factories and Finnish ports. The transport of metal raw material in Finland makes up only a small part of North Rail's transports, but it is important for Finland and the EU. Most of North Rail's transports are related to the food supply of Finland and the world.

The media has described this activity as a huge business with the Russians, which has created an image that North Rail would also transport products from Finland to Russia. This claim and image are false and misleading. All North Rail transport occurs within Finland, and nothing is transported to Russia.

North Rail Oy (formerly North Rail Oy) Operail Finland Oy) purchase price and ownership of shares

Misleading estimates of North Rail Oy's purchase price have circulated in the media. North Rail Oy (formerly North Rail Oy) According to the stock exchange release published on 13.1.2023, the correct purchase price of Operail Finland Oy is EUR 27.7 million. Eur. The acquired company has made a loss of EUR 14.7 million in 2021 and 2022. Eur. North Rail Oy's shares are owned by North Rail Holding Oy, which is owned by Nurminen Logistics Plc 79.8%, Fagernäs Invest Oy 10.1% and RailCap Oy 10.1%.

Transports in Finland related to protection principle

The protection principle refers to essential work excluded from the strike. The media have created misleading impression that North Rail's transports during the strike are not covered by protection principle. We would like to clarify this by informing you that the ELY Centre has given some of our customers the obligation to carry out work under the protection principle, and therefore, the related transports are also under protection principle.

Nurminen Logistics is committed to continuing to provide open and honest communication to its stakeholders.

Nurminen Logistics Plc

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Nurminen Logistics is a Finnish listed company founded in 1886 that offers high-quality rail transports as well as terminal and multimodal solutions between Asia and Europe, the Nordic countries and the Baltic countries.

North Rail Oy is Finland's largest private railway company and a subsidiary of Nurminen Logistics. North Rail operates in Finland and serves Finnish companies.