

SIEVI CAPITAL PLC INTERIM MANAGEMENT STATEMENT 31 October 2013 AT 9:35 A.M.

INTERIM MANAGEMENT STATEMENT OF SIEVI CAPITAL PLC 1 JANUARY TO 30 SEPTEMBER 2013

January-September

- Profit for the period under review was EUR 1.3 million (3.6).
- Earnings per share were EUR 0.02 (0.06).
- Net worth at the end of September was EUR 1.53 per share (1.58). The 12-month Return of Capital -adjusted change in net worth was 0.01%.

The comparison figures for the corresponding period the previous year are presented in parentheses.

Sievi Capital plc has not announced its profit outlook for 2013. The figures presented in the interim management statement are unaudited.

During the period under review, approval was received from the authorities for the return of capital communicated earlier. The return was implemented according to plan during the period. The return was EUR 0.06 per outstanding share, totalling EUR 3,463,826.34.

Jorma J. Takanen's holding in Sievi Capital plc decreased to 21.6% of the total number of shares and votes in Sievi Capital plc due to a donation related to the generational shift implemented on 17 September 2013. At the same time, Jonna Tolonen's holding increased to 16.14% of the total number of shares and votes in the company. After the donation, Jorma J. Takanen owns 10,883,305 shares directly and 1,900,000 shares indirectly (holding of Riitta ja Jorma J. Takasen säätiö) in Sievi Capital plc, and Jonna Tolonen owns 9,796,950 shares in Sievi Capital plc. The total number of Sievi Capital's shares is 60,714,270.

The investments of Sievi Capital plc are divided into capital investments and financial investments. During the period under review, no significant changes took place in the valuation or holdings of capital investments. After the period, Sievi Capital plc increased its holding in Efore plc to 19.54% (13.99%). Financial investments were implemented in accordance with the investment policy, weighting fixed income and money market instruments. During the period, the weighting of Nokia was reduced after Nokia sold its mobile phone business to Microsoft, and the share of structured instruments in the portfolio was decreased. The interest and dividend income received during the period was as expected.

Harri Takanen, President of Sievi Capital plc:

"In the third quarter, the risk involved in financial investments was reduced by weighting short-term fixed income and money market instruments in the allocation. The change in the allocation improves the opportunities of Sievi Capital plc to react rapidly to changes in the market situation. The uncertainty in the market is strongly reflected in market pricing, where exceptional and fast price fluctuations continue to be likely in the near future.

According to its strategy, Sievi Capital plc aims to increase capital investments where the company's operations can be influenced. Particular interest is directed at companies that have a profitable and established business model."

NET WORTH

The net worth of Sievi Capital plc amounted to EUR 1.53 at the end of March, i.e. the change since the beginning of the year was -4.6%. The net worth calculation is published by quarter. The number of shares used in the net worth calculation is 57,730,439.

In the calculation of net worth, publicly quoted securities, investment funds and derivatives are valued at the closing price. However, in the case of the associated company Kitron ASA and the object companies Apetit plc and Efore plc the prices used are the volume-weighted average price for the five days preceding the valuation date. Otherwise, if no public trading price was available, the bid quote or value ratified by the issuer was used. Unquoted shares and holdings are measured at fair value, using imputed valuation methods.

ASSOCIATED COMPANIES

iLOQ Ltd predicts that its turnover will rise significantly in 2013. Strong growth continues to be sought in the Nordic countries and by means of a new product developed for the Central European markets (DIN-compliant lock cylinder). The operations of the German and Dutch subsidiaries support the strengthening of the market position. More detailed information on the company and its business: www.iloq.fi.

The efficiency improvement programme of Panphonics Oy has been completed, and the operational cost level has been adjusted to correspond to the prevailing demand. More detailed information on the company and its business is available at www.panphonics.com.

IonPhase Oy issued a new convertible bond which secures the sufficiency of financing to fund the company's short-term growth needs. The growth outlook in packaging applications for the chemical and electronics industries is good, even though customer agreements with the leading operators in these industries are progressing more slowly than earlier estimated. More detailed information on the company and its business can be found at www.ionphase.fi.

The Norwegian associated company Kitron ASA evaluated its outlook in its financial statements bulletin published on 23 July 2013. According to the company, the turnover for the second half of the year is expected to be at the level of the comparison year, but the turnover of the whole year 2013 is estimated to lag slightly behind the comparison year. The company kept its outlook unchanged. For more detailed information on the company and its business, visit www.kitron.com

FUTURE PROSPECTS

Reliably predicting the fair values of Sievi Capital's investments is associated with uncertainties and is largely dependent on general market development, as well as other factors beyond the company's control. For this reason, Sievi Capital plc does not issue an estimate of the future value development of its investment portfolio.

SIEVI CAPITAL PLC

Harri Takanen

President

Additional information:

Harri Takanen, President and CEO

Tel. +358 8 4882 502

DISTRIBUTION: NASDAQ OMX Helsinki

Key media

www.sievicapital.com

Sievi Capital plc is an investment company whose task is to manage the company's assets efficiently and profitably by distributing risks and looking for new growth opportunities through these measures.

Sievi Capital's associated companies:

Kitron ASA (KIT) (Sievi Capital's holding: 33.0%) is a Norwegian listed contract manufacturer that operates in five different customer segments: the marine and oil industry, basic industry, the defence equipment industry, the hospital and healthcare equipment industry and the data and telecommunications industry. In addition to Norway, Kitron has plants and production in Sweden, Lithuania, Germany, China and the United States. The turnover of Kitron ASA in 2012 amounted to 1,695.1 million Norwegian krona (approximately EUR 231.0 million). (www.kitron.com)

iLOQ Ltd (Sievi Capital's holding: 23.3%) develops, manufactures and markets innovative, patented, high-security, electronic and self-operated locking solutions that combine modern mechatronics with communication and software technology. The added customer value of the iLOQ S10 product concept has been shown to be good, and the company has achieved a significant market position in the Nordic countries and a favourable reception in Central Europe. Marketing of the DIN-compliant lock cylinder solution developed for the Central European market began in Germany and the Netherlands. www.iloq.fi

IonPhase Oy (Sievi Capital's holding: 35.8%) develops and manufactures high-quality semiconducting polymers that help to control static electricity in plastic products. IonPhase products are utilised in a wide range of industries, such as chemicals, automotive, telecommunications and consumer electronics. IonPhase manufactures IonPhase IPE polymers based on its proprietary patented technology. (www.ionphase.fi)

Panphonics Oy (Sievi Capital's holding 40.0%) is a leading manufacturer of products based on directional audio technology. Panphonics manufactures solutions based on proprietary patented directional audio technology for acoustically demanding applications. The company's SoundShower speaker solutions are used in banks, in-store advertising systems, information kiosks and offices. In addition, Panphonics is a component manufacturer of plane wave technology. (www.panphonics.com)

Along with these associated companies, Sievi Capital plc has a holding of 9.4% in Apetit plc and 13.9% in Efore plc. Apetit plc (Sievi capital's holding: 9.4%) is a food production company whose shares are listed on the NASDAQ OMX Helsinki. The Group's business segments are Frozen Food, Seafood, Grains and Oilseeds, and Other Operations. Apetit operates in the northern Baltic Sea region. www.apetit.fi

Efore plc (Sievi Capital's holding: 13.9%; the holding has grown to 19.54% after the period under review) is an international company that develops and manufactures demanding power products for electronics. Its shares are quoted on the NASDAQ OMX Helsinki. In addition to Finland, the company has R&D and marketing units in China and Sweden. The company's production unit is located in China. (www.efore.fi)

Not intended for publication in the United States. Advance views: Certain statements in this stock exchange release are advance views that involve known and unknown risks, uncertainty factors and other factors that may result in Sievi Capital's actual results, performance or achievements deviating substantially from the future results, performance or achievements described or referred to in such advance views. The advance views included in this stock exchange release may contain words such as "may", "will", "expected",

"estimated", "planned", "believed", or other similar terminology. New risk factors may emerge from time to time, and the company management is not able to predict all such risk factors or their potential impact on Sievi Capital's actual results, performance or achievements, which may deviate substantially from what is mentioned in the advance views. Considering these risk factors and elements of uncertainty, investors should not rely too much on advance views in forecasting actual results. The advance views presented in this stock exchange release are current only on the date mentioned in this stock exchange release. It is not expected that such information would be updated, complemented or revised in all situations, unless required by law or regulation, on the basis of new information, changing circumstances or future events or in other situations.