



Unlocking further shareholder value

Pre-silent call | 8 April 2024

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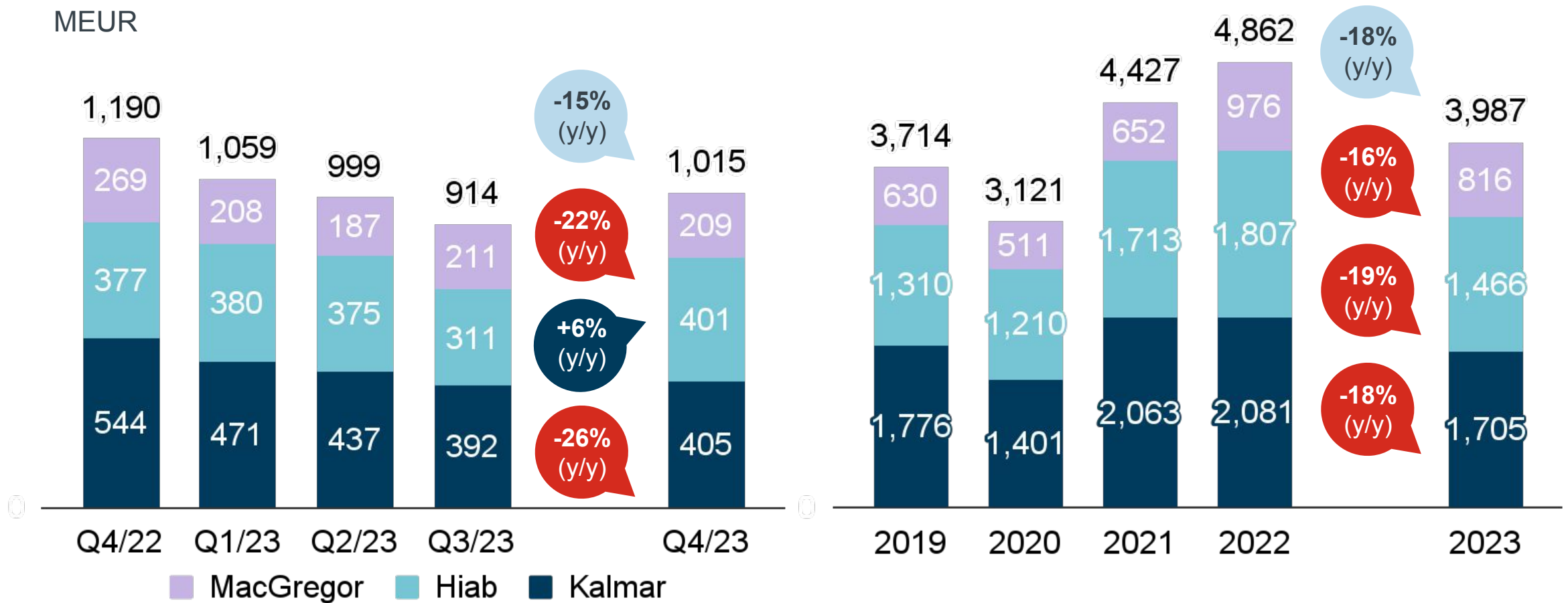
Agenda

- Q4/23 recap
- Announced orders in Q1/24
- Outlook for 2024
- Planned separation of Kalmar and Hiab
- Reporting changes in Q1/24
- Next steps in the demerger process
- Q&A



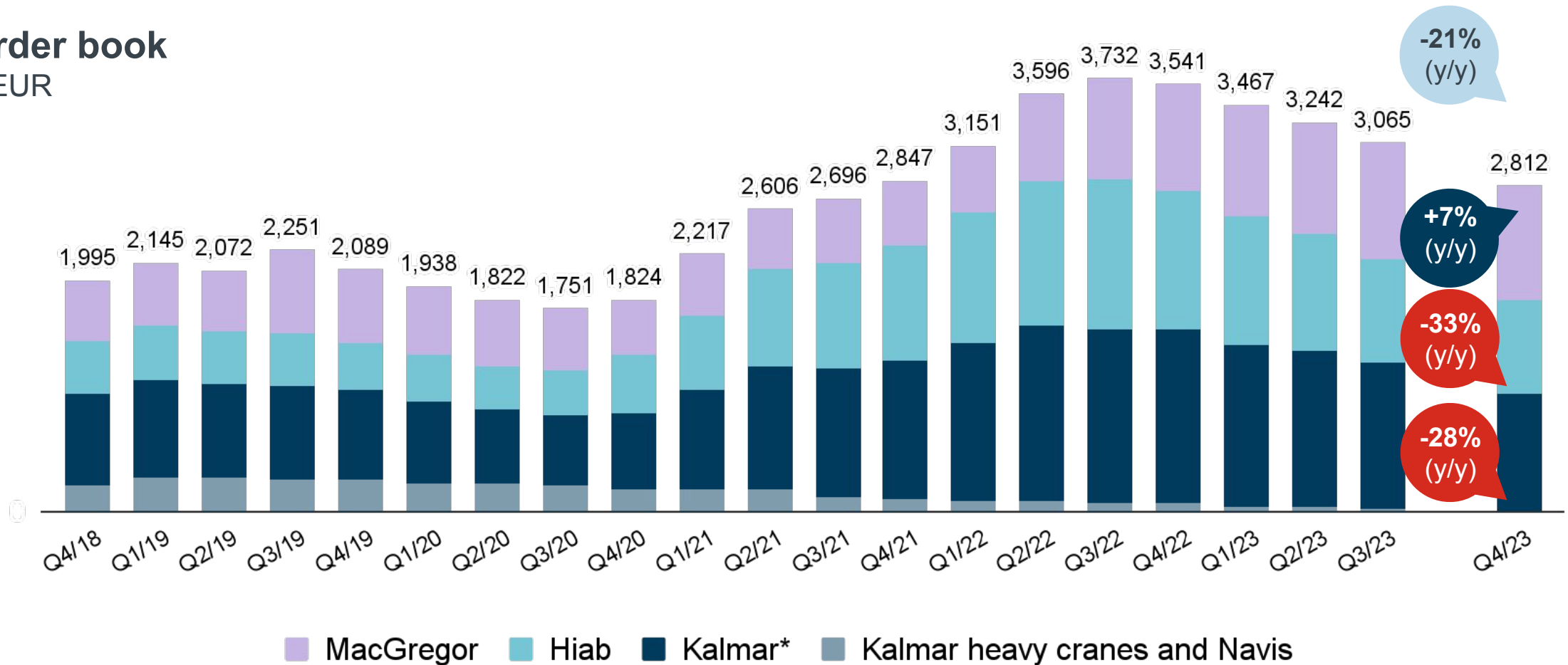
Orders received at pre-covid level in Q4/23, increase from the third quarter

Orders received
MEUR



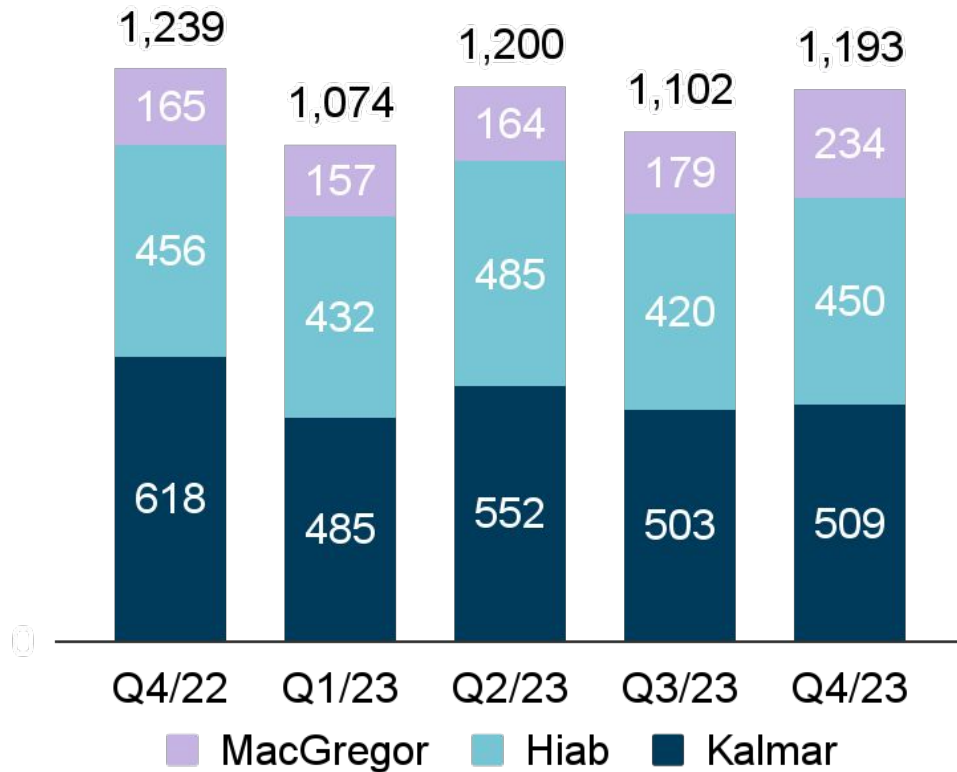
Order book of EUR 2.8 billion gives a good starting point for 2024

Order book
MEUR

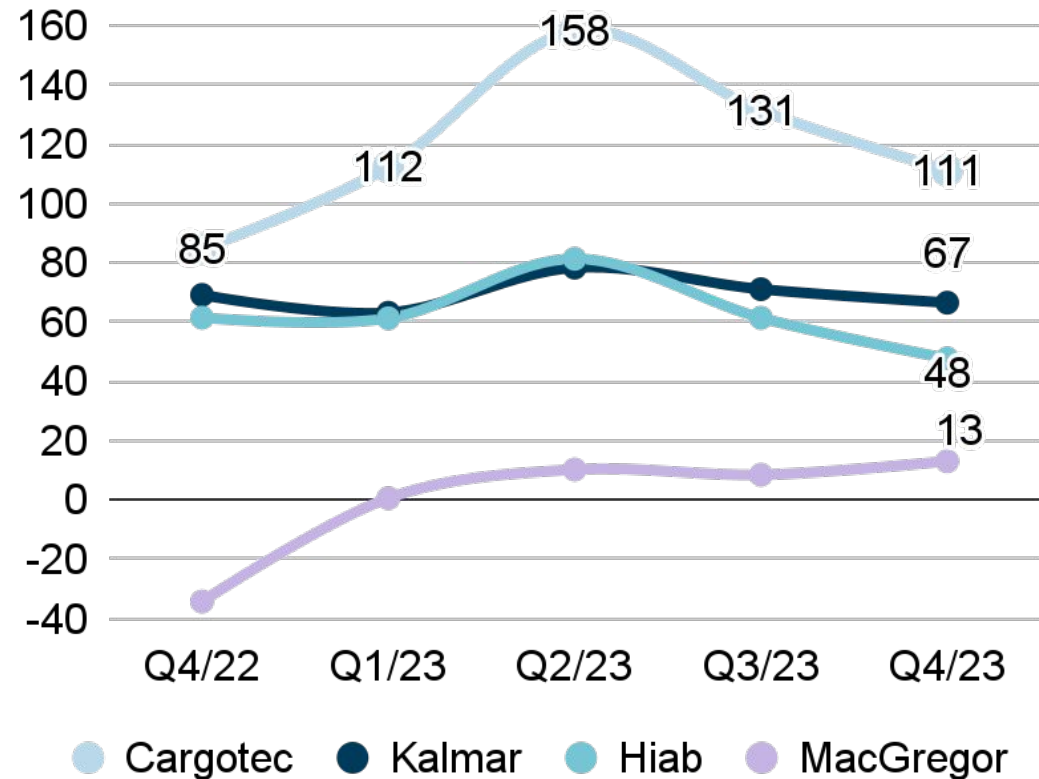


Comparable operating profit increased in Q4/23 despite one-off cost related to cost saving actions

Sales MEUR



Comparable operating profit* MEUR



The comparable operating profit definition changed in 2023, figures in the comparison period have been restated.

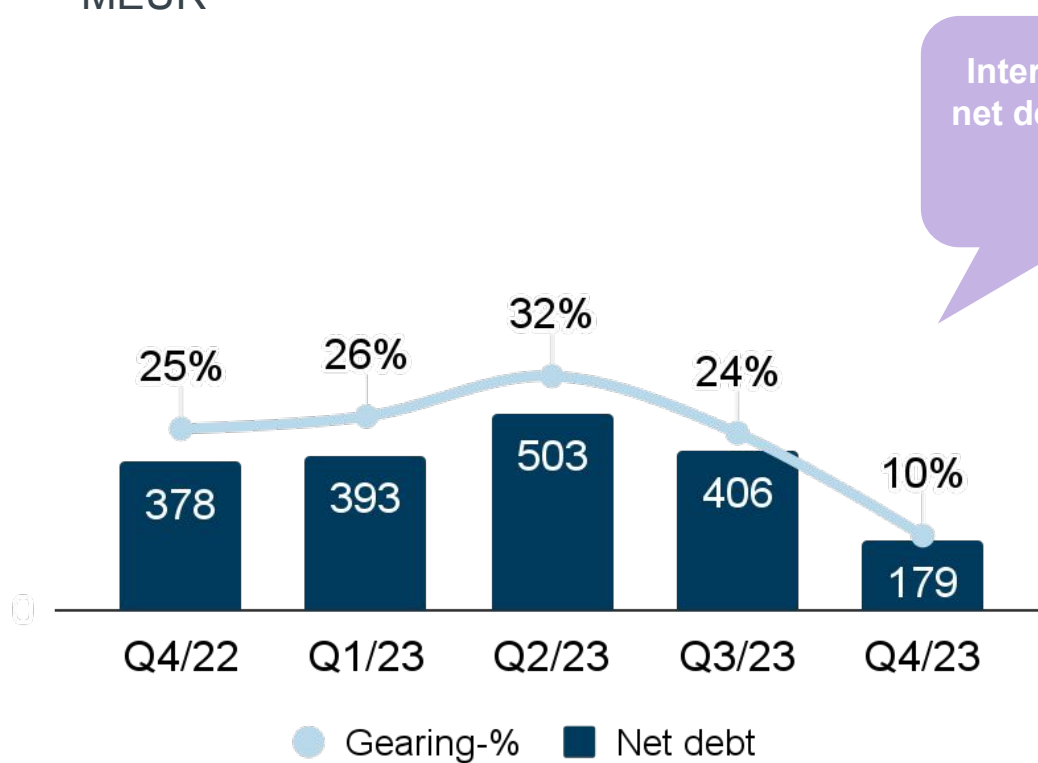
Cargotec including corporate admin and support

Cargotec Q1/2024 pre-silent call | 8 April 2024

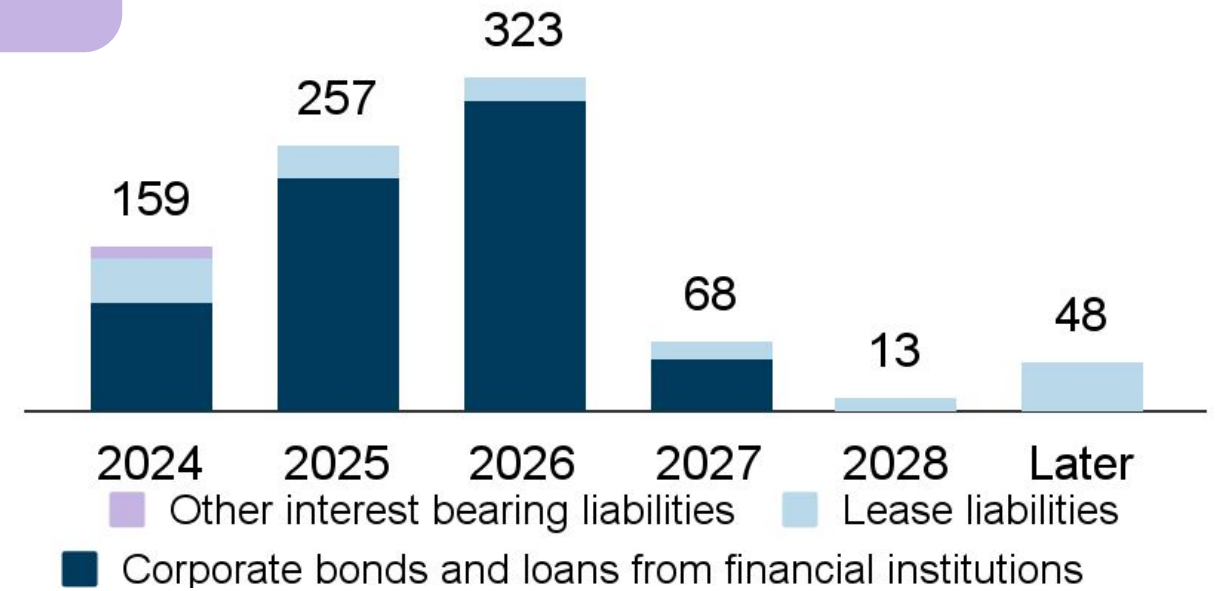
Strong balance sheet and balanced maturity profile

Net debt & gearing
MEUR

Maturity profile, 31 December 2023



Interest-bearing net debt / EBITDA
0.3



Hiab and MacGregor – Highlights of announced orders

WALTCO tail lifts for a national discount retailer in the US

Large order of EUR 7 million

Hiab, 3 April



Loader cranes to be used in offshore wind turbines

Large order of EUR 5 million

Hiab, 27 March



100-tonne active heave-compensated crane, a 20T Offshore crane and a 3T deck crane, and OnWatch solution

Large order

MacGregor, 7 March



Kalmar – Highlights of announced orders and other releases

Kalmar and Forterra sign joint development agreement for autonomous terminal tractor

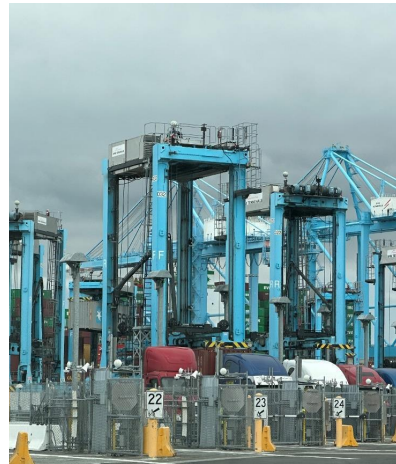
Kalmar, 13 March



Two new electric AutoStrads™ and retrofitting of two existing hybrid straddle carriers

Large order

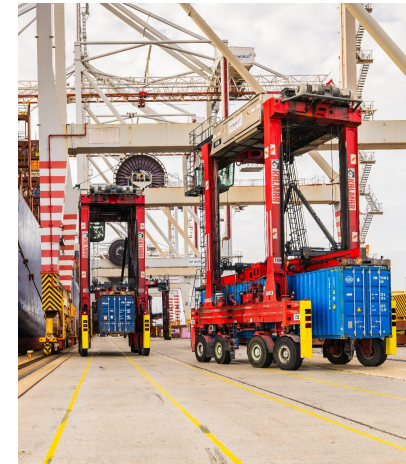
Kalmar, 5 March



Two fully electric and eight hybrid straddle carriers

Significant order

Kalmar, 21 February



Outlook for 2024

Cargotec estimates¹:

Hiab's comparable operating profit margin in 2024 to be above 12%

Kalmar's comparable operating profit margin in 2024 to be above 11%

MacGregor's comparable operating profit in 2024 to improve from 2023 (EUR 33 million)

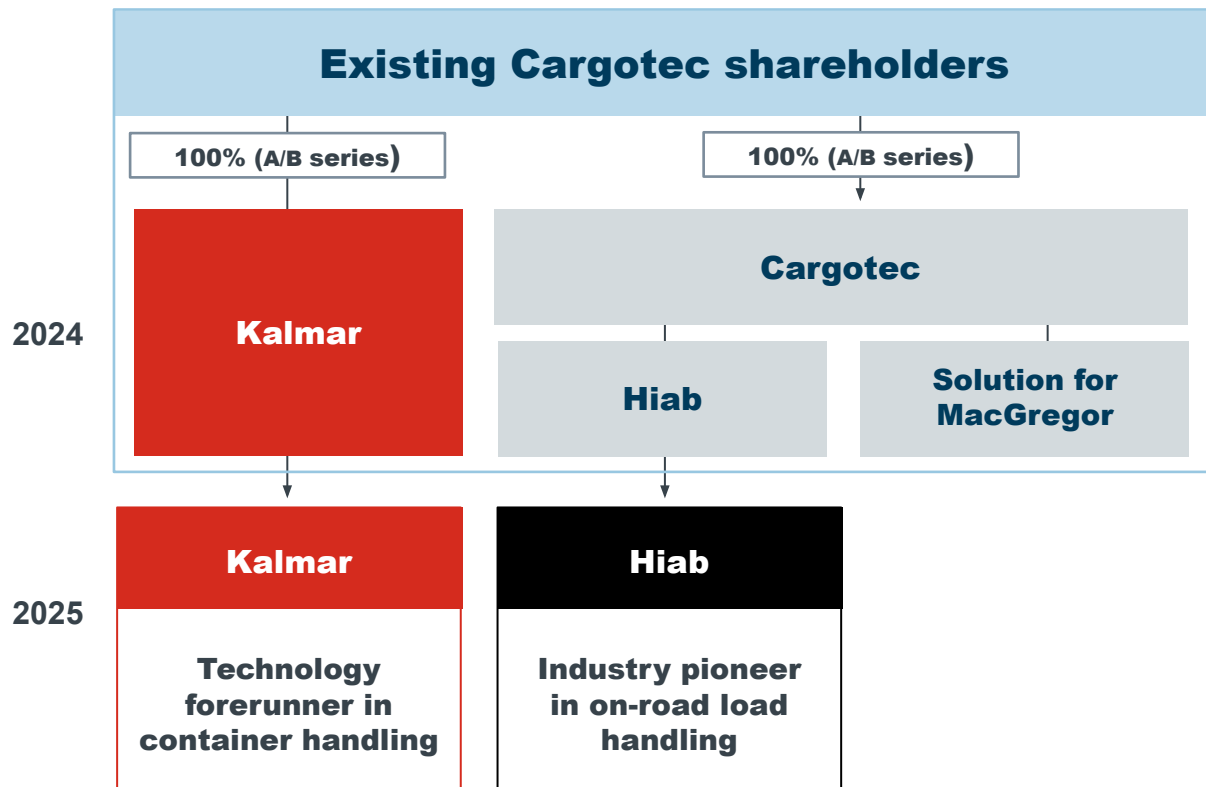
- 1) The business area 2024 profitability outlook is presented using the same principles which are applied in the 2023 external financial reporting.



Structure of the planned transaction

Post transaction (and MacGregor solution) Kalmar and Hiab would be separate standalone businesses

Envisaged structure post demerger



Listing and ownership

- Planned Kalmar listing on Nasdaq Helsinki in July 2024
- Kalmar fully owned by shareholders – no direct ownership by Cargotec

High transaction certainty

- No investments required from shareholders
- No proceeds needed by Cargotec
- Limited dependence on capital markets

Conditions precedent

- Shareholder approval

Kalmar will be presented as discontinued operations due to the proposed demerger

MEUR	Continuing Operations 2023	Discontinued Operations 2023	Reported Cargotec 2023
Sales	2,519	2,049	4,569
Cost of goods sold	1,923	1,541	3,464
Gross profit	596	509	1,105
Gross profit, %	23.7 %	24.8 %	24.2 %
Total opex	361	261	622
Operating profit	236	248	484
Operating profit, %	9.4 %	12.1 %	10.6 %
Financial items, net expense	16	14	31
Profit before taxes	219	233	453
Income taxes	57	47	104
Non-controlling interest	2	0	2
Profit for the period for continuing operations	161	186	347
Profit for the period for continuing operations, %	6.4 %	9.1 %	7.6 %
<i>Profit from discontinued operations</i>	<i>186</i>		
Profit for the period	347		347
Profit for the period, %	13.8 %		7.6 %
	2023	2023	2023
Operating profit	236	248	484
Operating profit, %	9.4 %	12.1 %	10.6 %
Items affecting comparability	1	29	30
Comparable operating profit*	237	277	513
Comparable operating profit*, %	9.4 %	13.5 %	11.2 %

- Restated financials published on 8 April
- In addition to Kalmar segment, discontinued operations includes 16m€ of demerger and Kalmar related other operating expenses. Majority of these expenses are reported in items affecting comparability
- Neither continuing or discontinuing operations profitability represent future profitability of stand-alone operations.

Neither Kalmar segment nor discontinued operations reflect standalone Kalmar profitability

EUR million	Full year 2023		
	Kalmar segment	Difference	Discontinued operations
Orders	1,705		1,705
Orderbook	1,024		1,024
Sales	2,050		2,049
Comparable OP*	279	-3 ¹⁾	277
<i>Comparable OP-%*</i>	13.6 %		13.5 %
IACs	15	14 ¹⁾	29
Operating profit	264	-16	248
Operating profit, %	12.9 %		12.1 %
Finance income/expense			21
Profit before taxes			233
Income taxes			-47
Profit for the period, discontinued operations			186
Profit for the period, discontinued operations, %			9.1 %

Kalmar segment doesn't feature standalone Kalmar → in Cargotec's Q1 interim report there will be no info of standalone Kalmar profitability (Kalmar's prospectus will include carve out and pro forma numbers)

- 1) Kalmar BA and demerger related costs that are not expected to continue in continuing operations are presented in discontinued operations. Majority of these costs don't continue in standalone Kalmar and are hence presented in items affecting comparability.

Cargotec's Annual General Meeting 2024 will be held on Thursday, 30 May 2024

Board proposals to the AGM*

- Kalmar demerger**
- Cargotec's Board of Directors
 - 3 members remaining
 - 4 new members including international candidates
- Kalmar's Board of Directors
 - 2 members from Cargotec's current BoD
 - 5 new members including international candidates
- Record dividend of 2.15 EUR per class B share

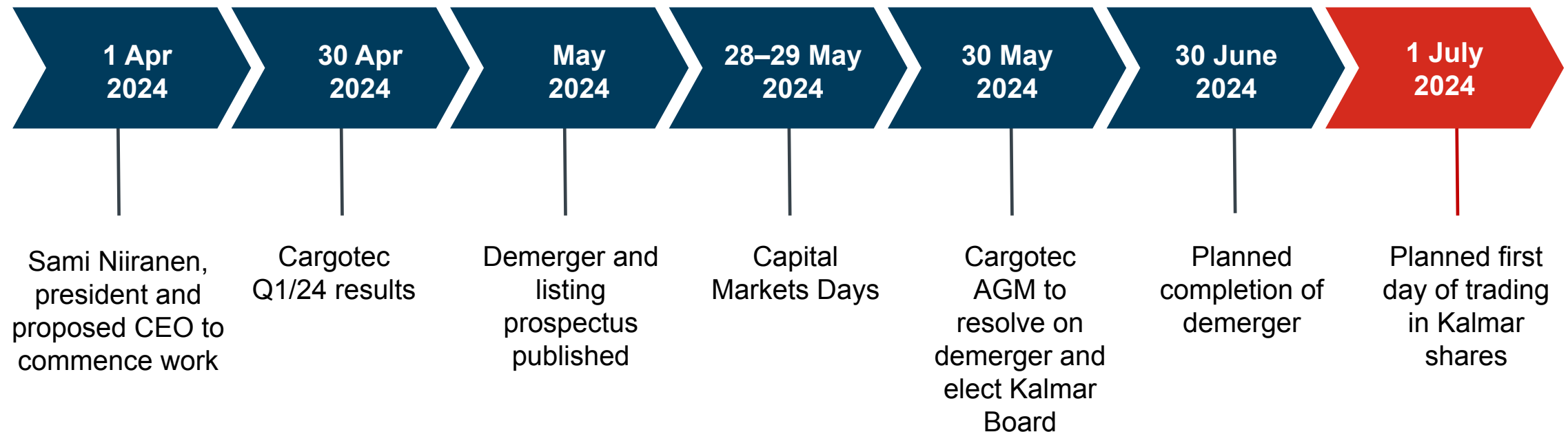
* Selected items listed here

** Certain major shareholders of Cargotec have indicated their support for the proposed demerger



Preliminary timeline for the demerger and listing of Kalmar*

Provided the shareholders decide to proceed with the process



CAPITAL MARKETS DAY 2024

28–29 May 2024

Helsinki, Finland

cargotec.com/cmd24



