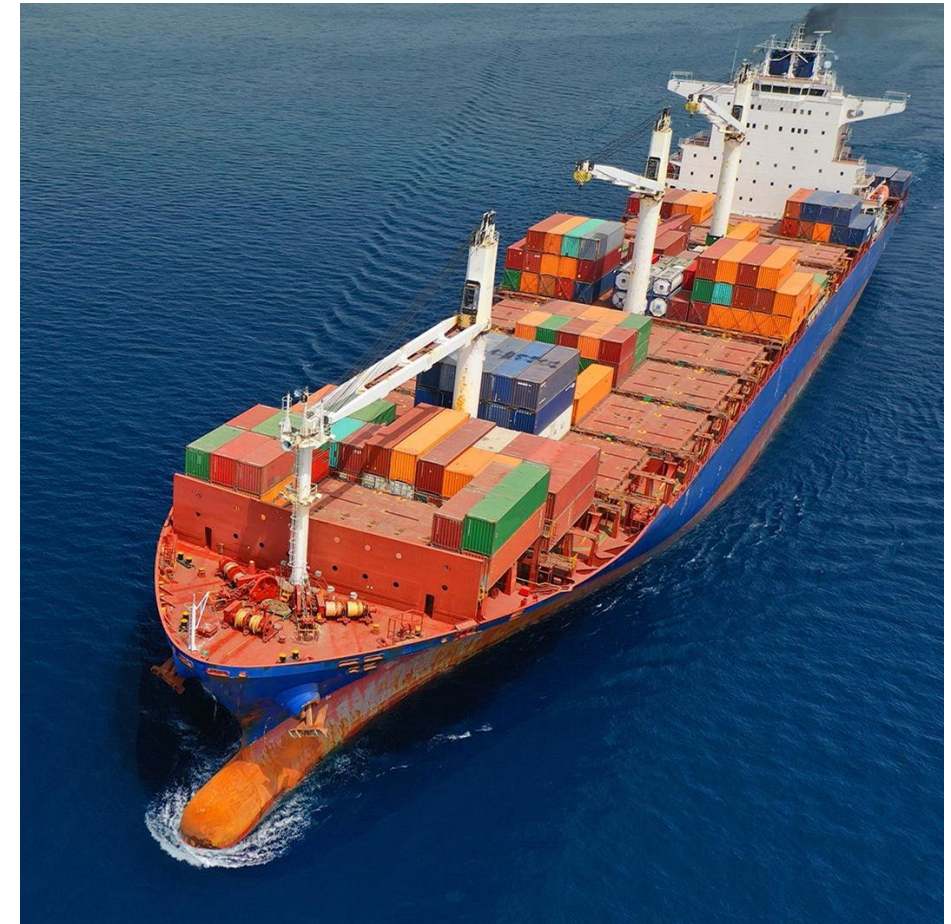


Disclaimer

This presentation provides estimates on future prospects involving risk and uncertainty factors, and other factors as a result of which the performance, operation or achievements of Cargotec may substantially deviate from the estimates. Forward-looking statements relating to future prospects are subject to risks, uncertainties and assumptions, the implementation of which depends on the future business environment and other circumstances, such as the development of the coronavirus pandemic.

This presentation is to discuss Cargotec's Q1 2021 results. Securities laws in the United States and in other jurisdictions restrict Cargotec from discussing or disclosing information with respect to the contemplated merger with Konecranes Plc. Information regarding the contemplated merger can be found at www.sustainablematerialflow.com. Until the completion of the merger Cargotec and Konecranes will carry out their respective businesses as separate and independent companies. The information contained in this presentation concerns only Cargotec.

The merger and the merger consideration securities have not been and will not be registered under the U.S. Securities Act, and may not be offered, sold or delivered within or into the United States, except pursuant to an applicable exemption of, or in a transaction not subject to, the U.S. Securities Act.



28 April 2021

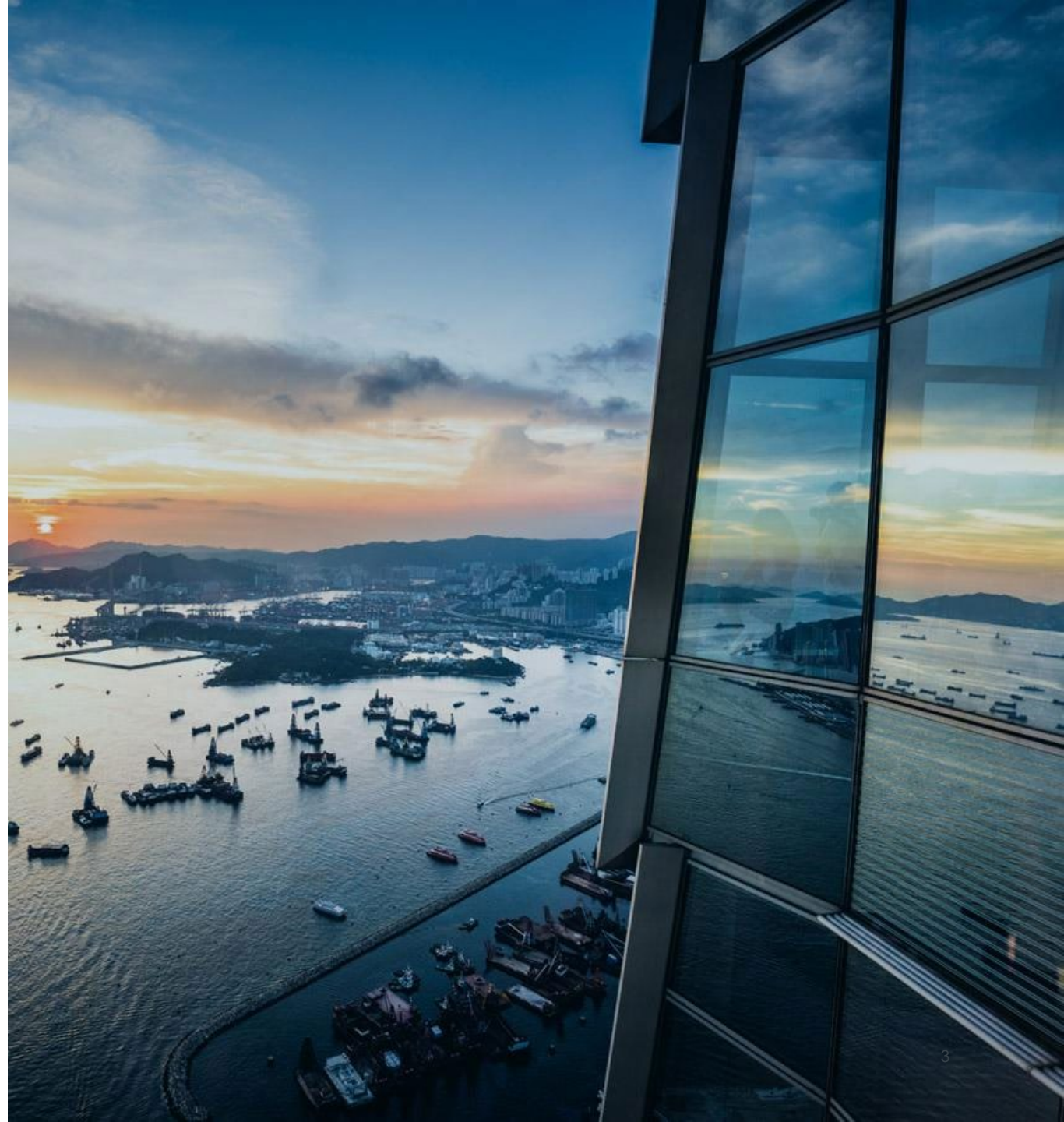
Strong orders

Cargotec's January–March 2021 interim report
Mika Vehviläinen, CEO • Mikko Puolakka, CFO

- Orders received increased by 43%
- Profitability improved
- Service orders received increased by 11%
- Navis sold for EUR 380 million EV
- 1 Mt CO₂ emission reduction by 2024

Contents

- Q1/21 Highlights
- Market environment
- Group level development
- Business areas
- Financials and outlook



Highlights of Q1 2021 – Profitability improved

Orders received increased by 43%

- Strong demand continued in Hiab and Kalmar's mobile equipment
- Improvement in Kalmar Automation and Projects and MacGregor

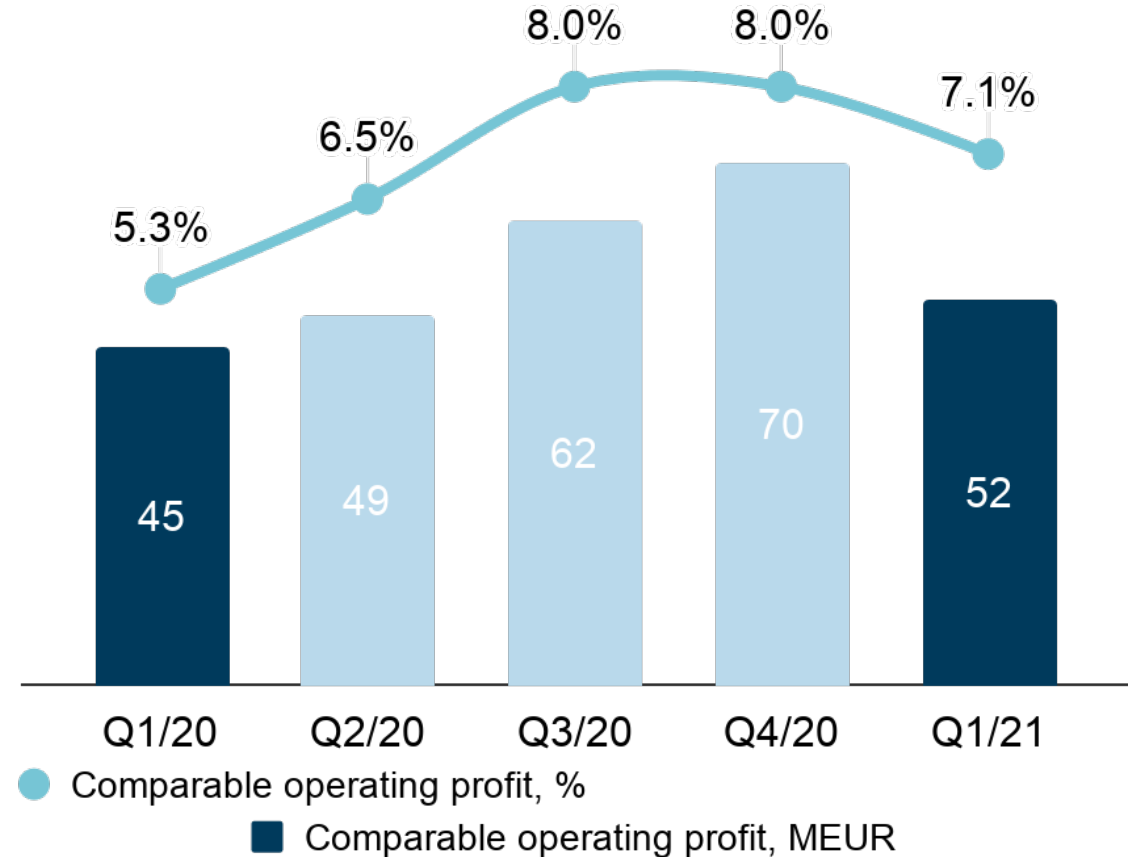
Sales decreased by 15%

- Reflects soft orders received in Q2–Q3/20
- Service sales resilient
- Share of eco portfolio 20%

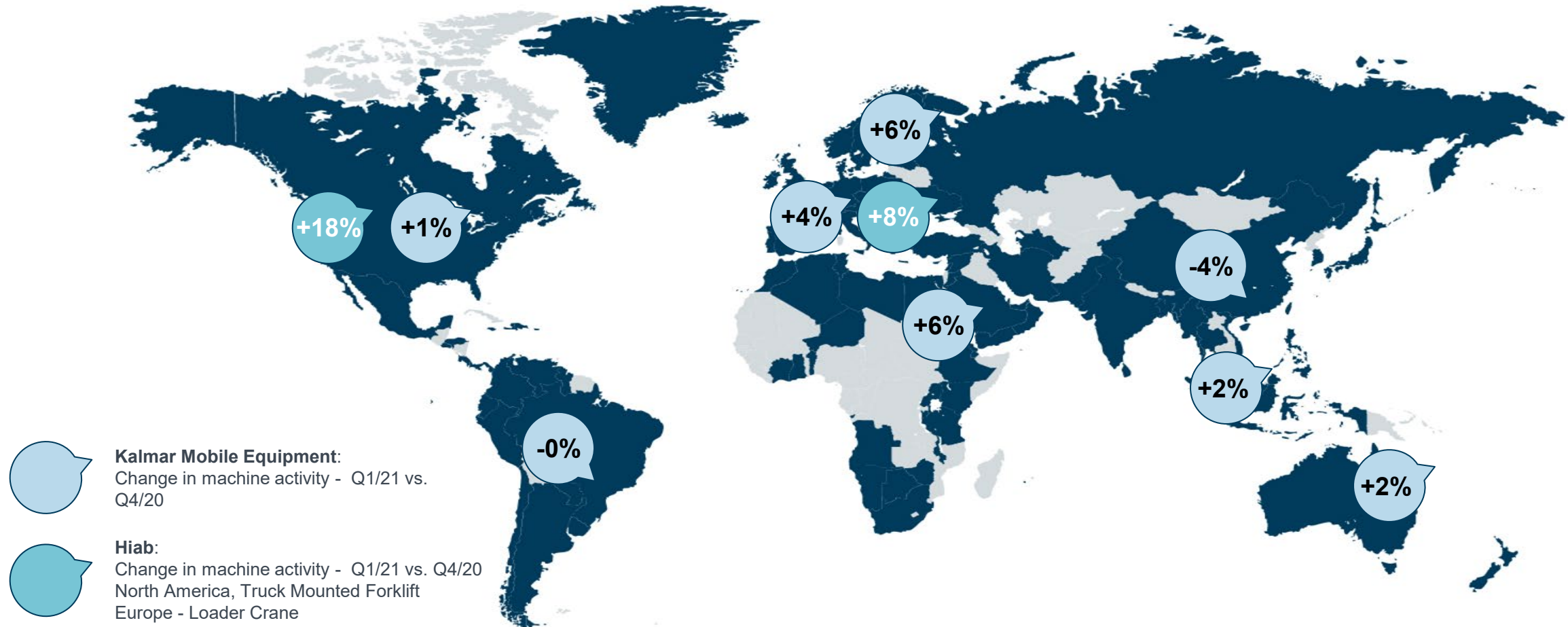
Comparable operating profit

Increased by 14%

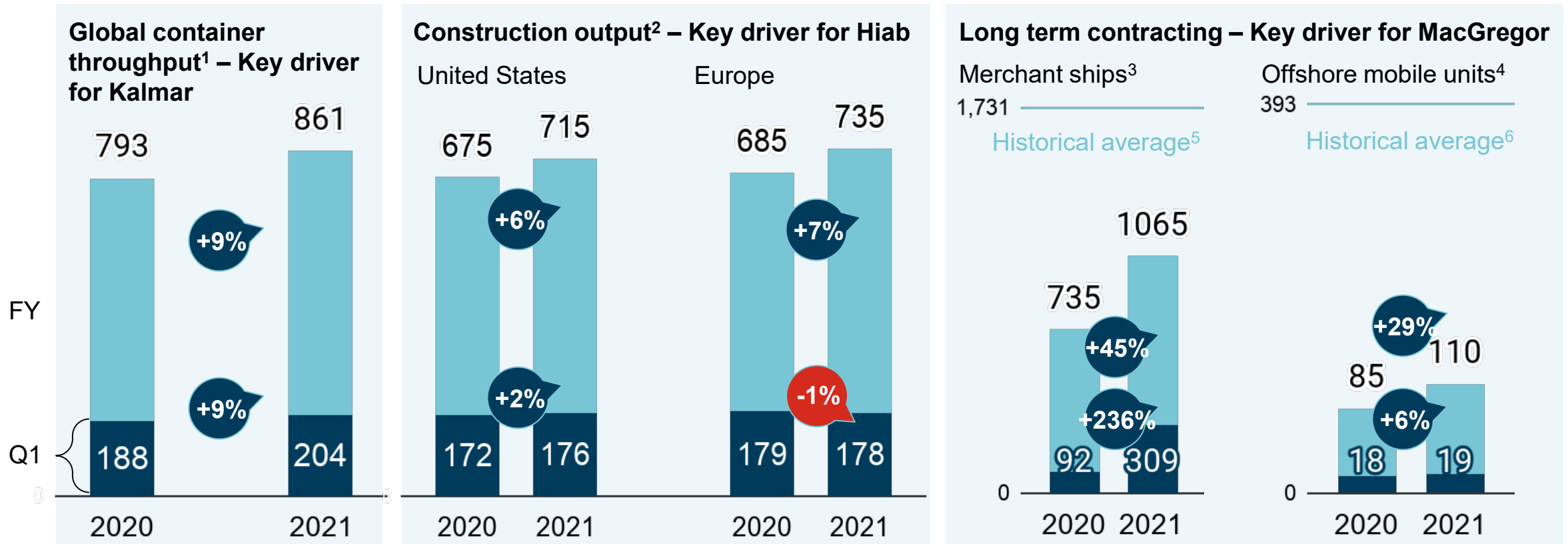
- Kalmar -8 MEUR
- Hiab +8 MEUR
- MacGregor +6 MEUR



Equipment running hours improved from the fourth quarter



Market environment - all key demand drivers improving



▪ Strong growth continues

▪ Growth in both US and in Europe

- Merchant ship market recovering
- Offshore market at a low level
- Rapid growth in offshore wind



1) MTEU, Source: Drewry

2) EUR billion, Source: Oxford Economics

3) > 2,000 dwt/gt (excl. ofs & misc), Source: Clarkson Research

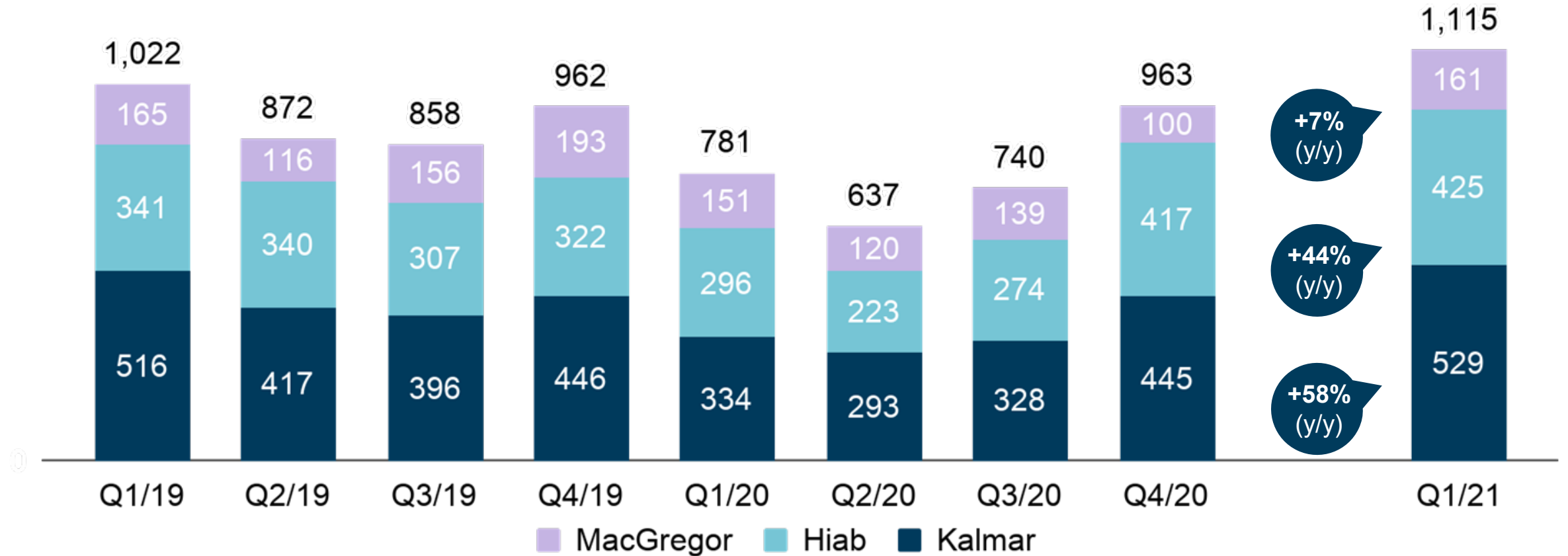
4) Source: Clarkson Research

5) Indicative 1996-2020 average

6) Indicative 2010-2020 average

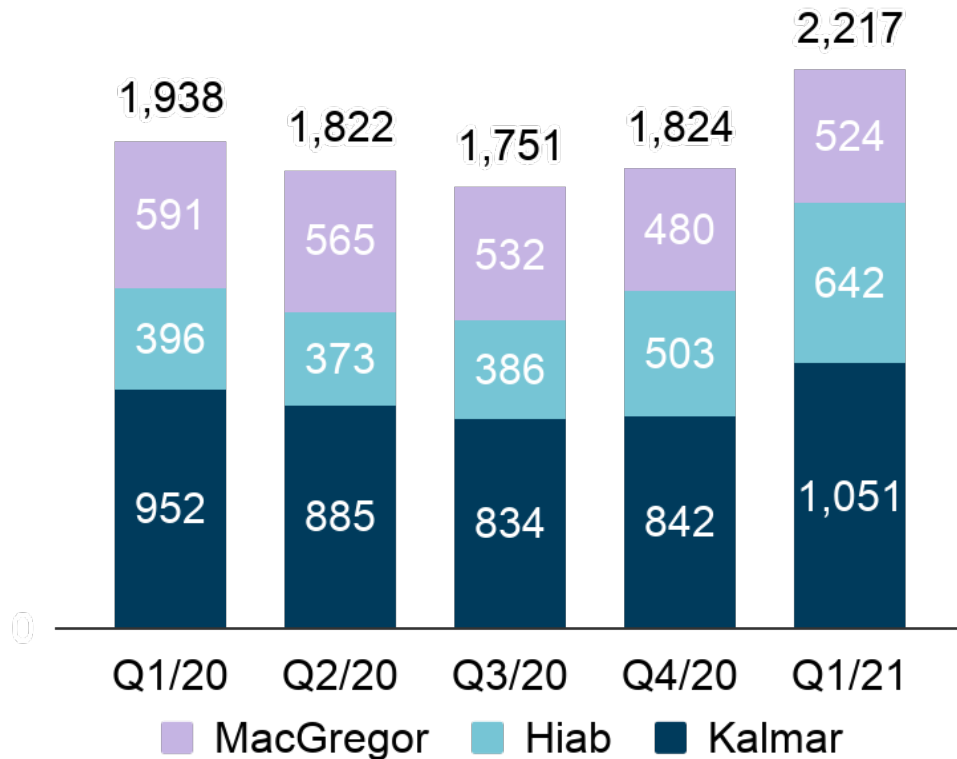
Strong orders received in all businesses

MEUR

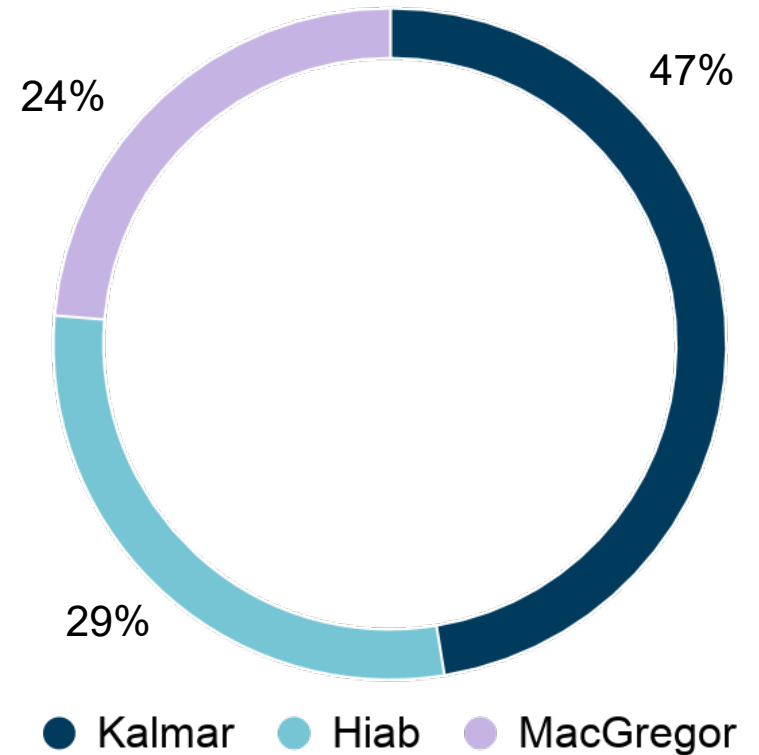


Order book increased by 22 percent driven by strong demand in Kalmar and Hiab

Order book
MEUR

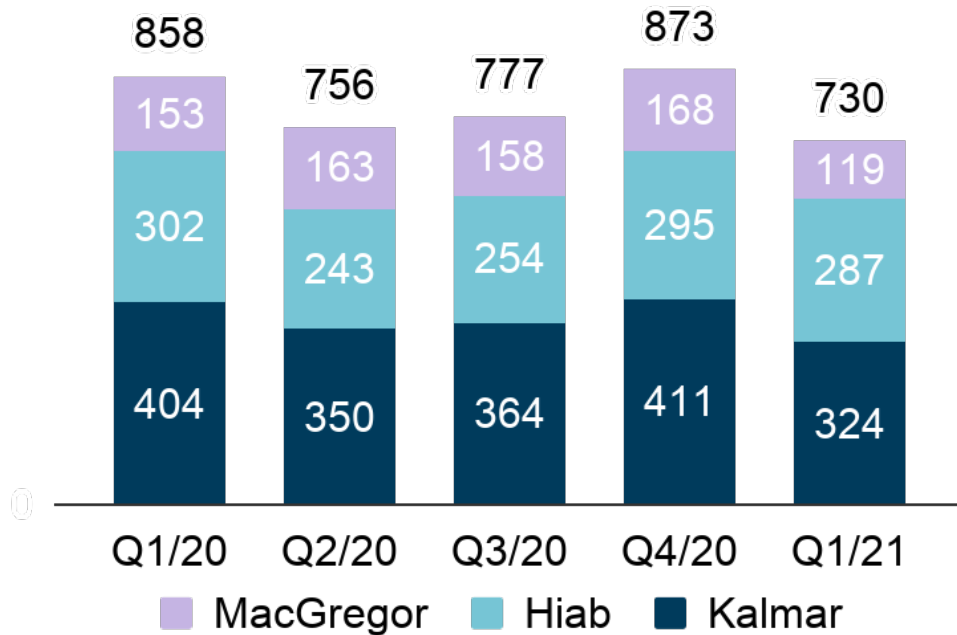


Order book by reporting segment, 31 Mar 2021

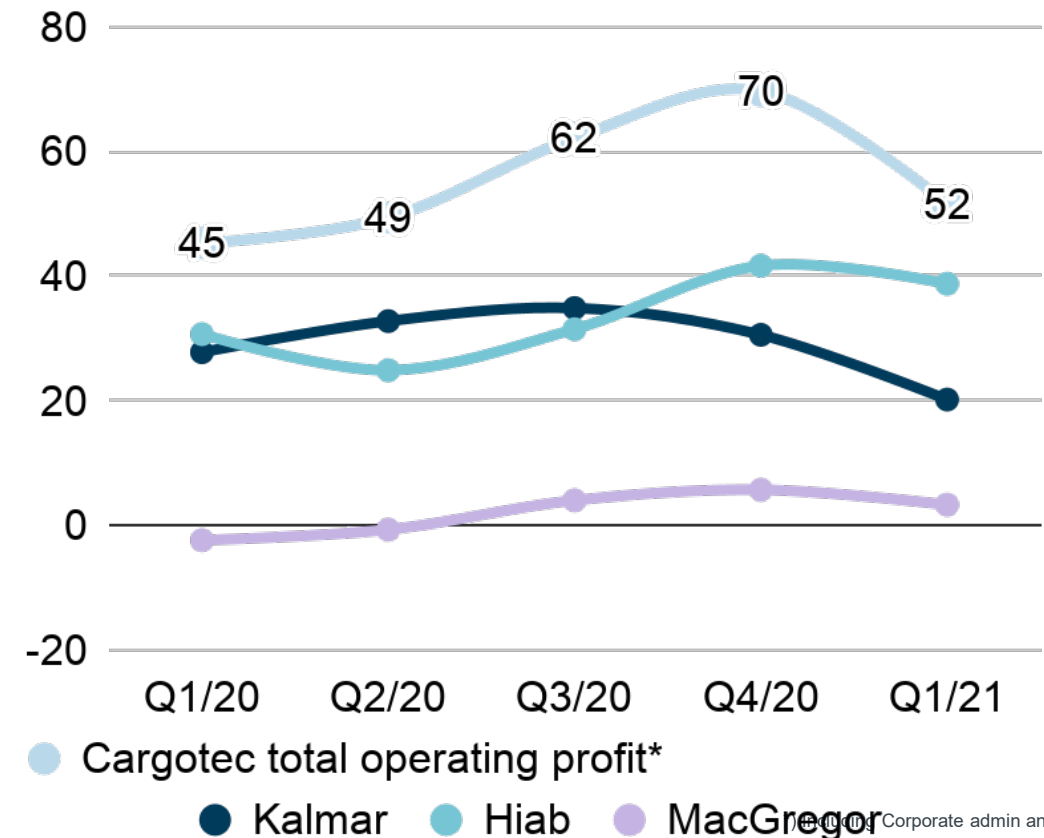


Sales burdened by low order intake in Q2–Q3/20

Sales
MEUR



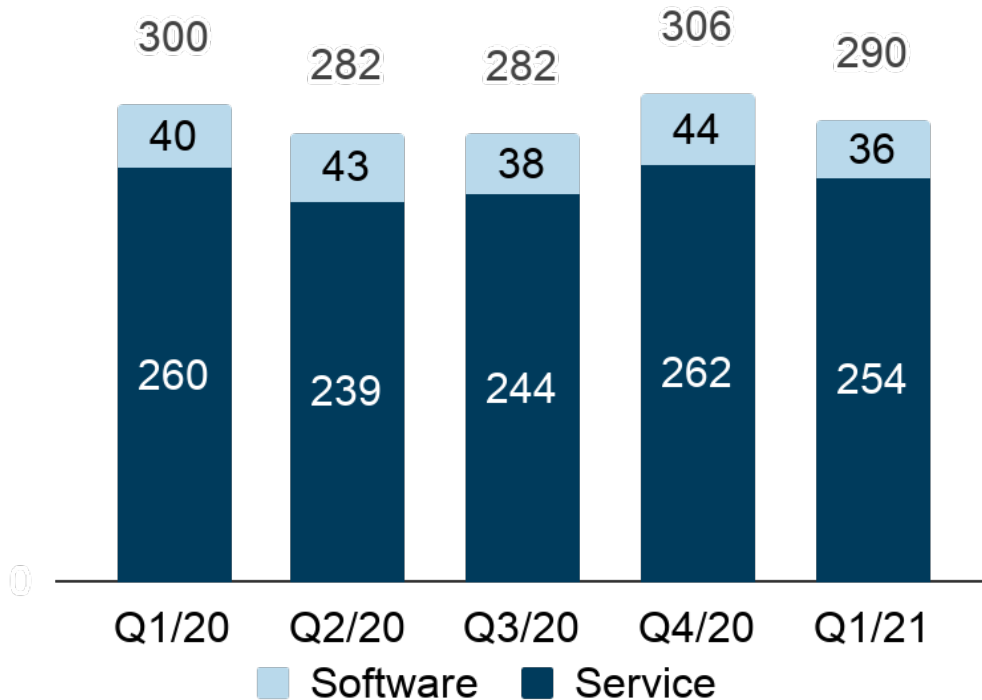
Comparable operating profit
MEUR



Service orders received increased by 11%

Service and software* sales

MEUR



*Software sales defined as strategic business unit Navis and automation software

Service sales -2% in Q1/2021

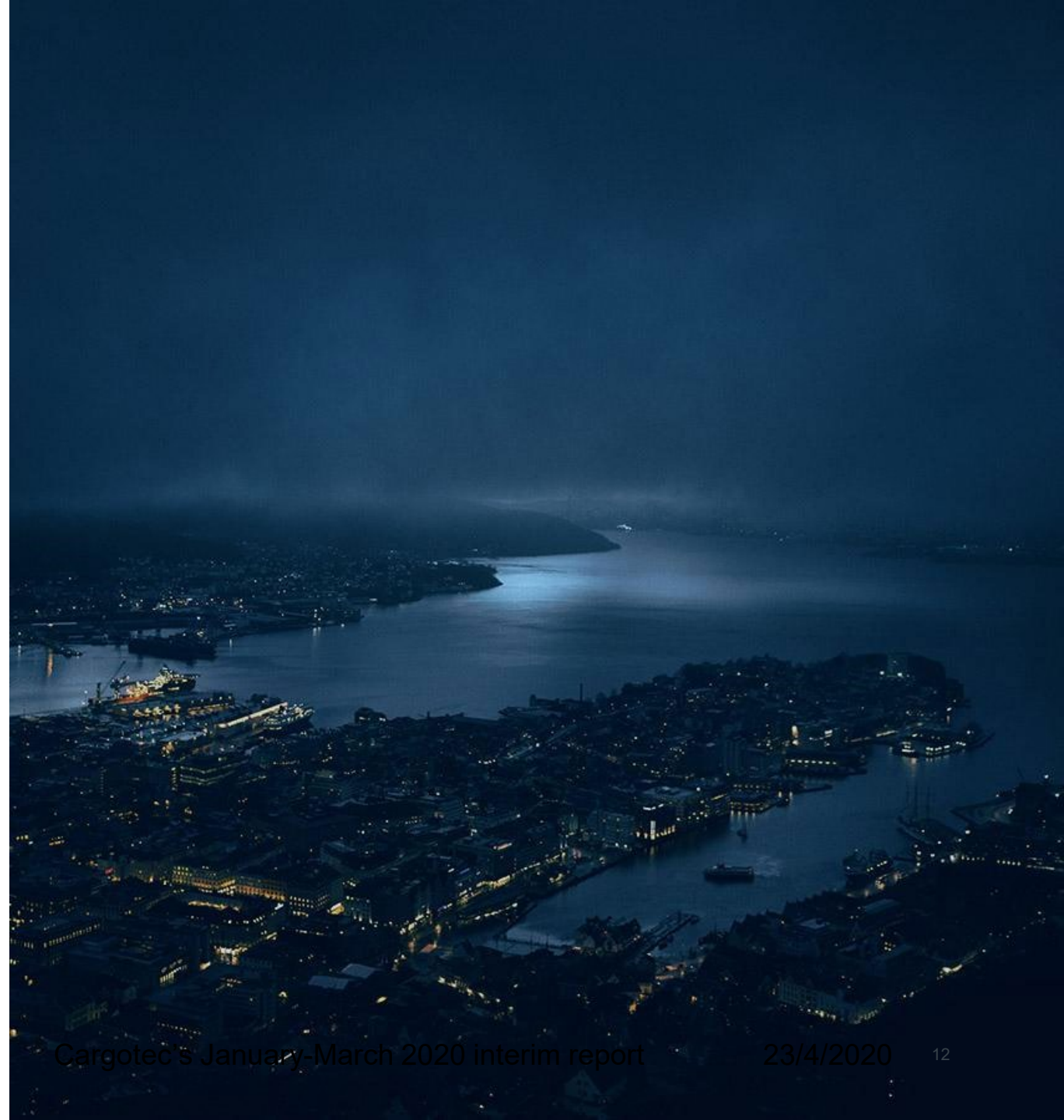
- Kalmar +5%
- Hiab +1%
- MacGregor -18%

Software sales -11% in Q1/2021

Service and software 40% of total sales

Business areas

Cargotec's January–March 2021
interim report



Kalmar Q1 – Strong demand

Strong orders received driven by Mobile Equipment

Sales decreased by 20%

- Decrease in Automation & Projects and in Mobile Equipment
- Service and software sales increased slightly

Comparable operating profit decreased

- Lower sales

On 25 Mar, sale of Navis to Accel-KKR for EV MEUR 380 announced

MEUR	Q1/21	Q1/20	Change
Orders received	529	334	58%
Order book	1,051	952	10%
Sales	324	404	-20%
Comparable operating profit	20	28	-28%
Comparable operating profit margin	6.2%	6.9%	-70bps



Hiab Q1 – Strong demand and improved profitability

Orders received and order book surged across all product categories

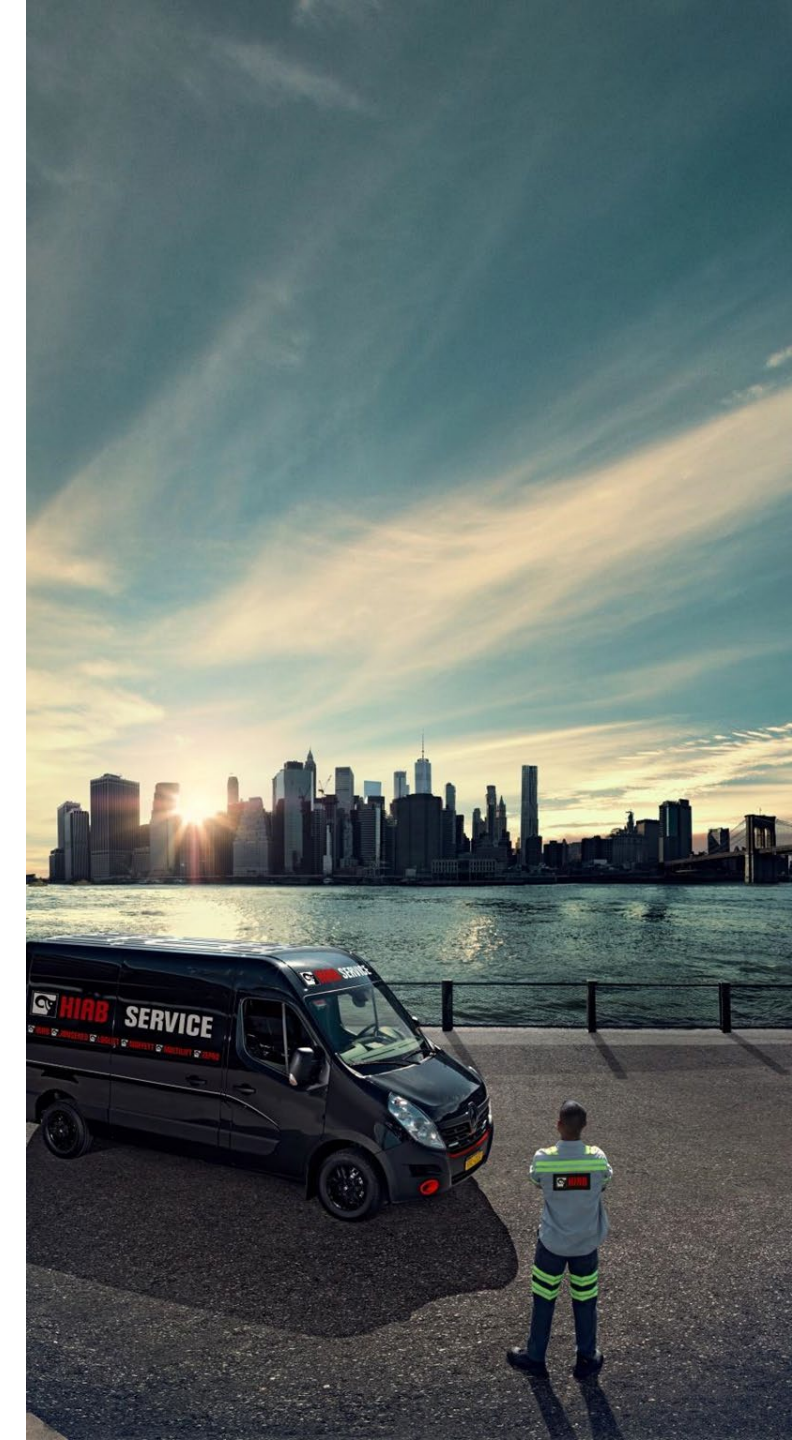
Sales decreased by 5%

- Service sales +1%

Comparable operating profit increased

- Lower fixed costs

MEUR	Q1/21	Q1/20	Change
Orders received	425	296	44%
Order book	642	396	62%
Sales	287	302	-5%
Comparable operating profit	39	31	26%
Comparable operating profit margin	13.5%	10.2%	330bps



MacGregor Q1 – Orders received and profitability increased

Orders received increased driven by Merchant vessel-related orders

Sales decreased by 22%

- Service sales -18%

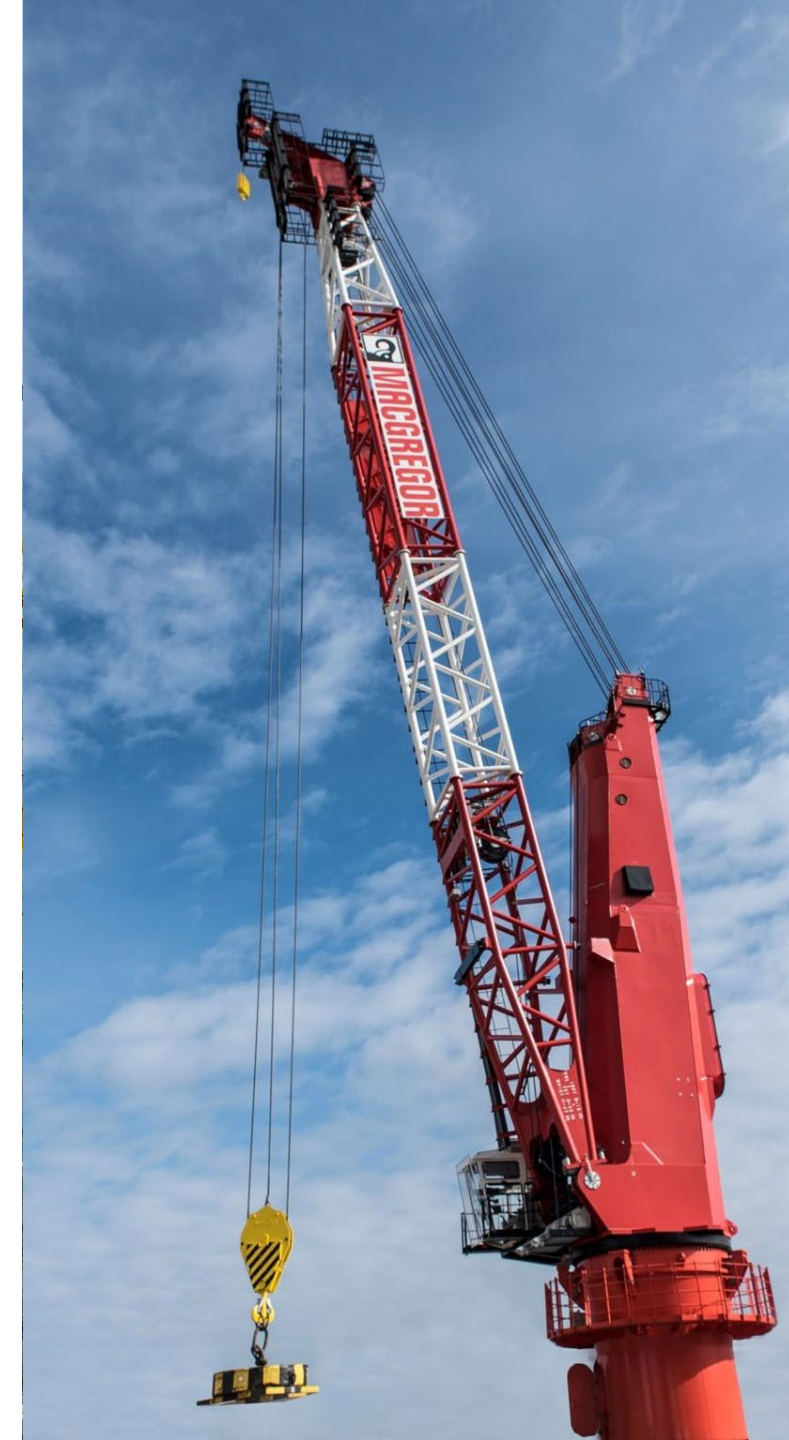
Comparable operating profit increased

- Lower costs
- Good project execution

Productivity improvements ongoing

- 13 MEUR cost savings target for 2021 on track

MEUR	Q1/21	Q1/20	Change
Orders received	161	151	7%
Order book	524	591	-11%
Sales	119	153	-22%
Comparable operating profit	3	-2	>100%
Comparable operating profit margin	2.8%	-1.6%	440bps



Financials and outlook

Cargotec's January–March 2021
interim report



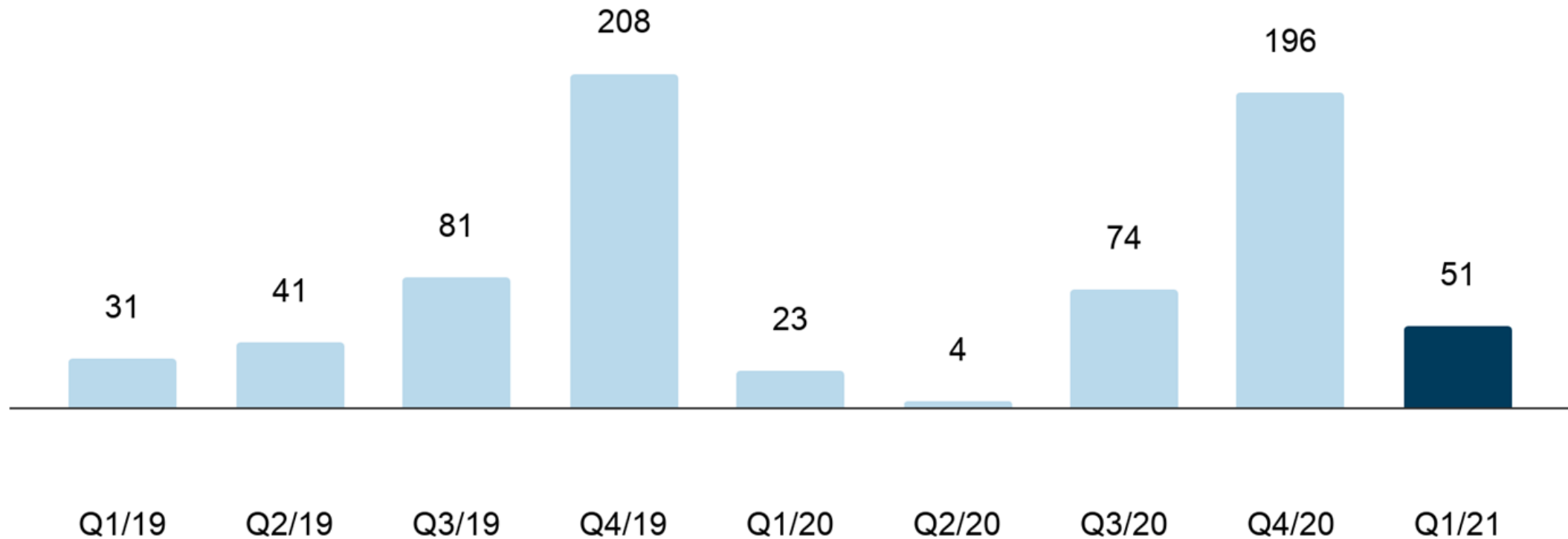
Key figures – Profitability improved

	Q1/21	Q1/20	Change
Orders received, MEUR	1,115	781	43%
Order book, MEUR	2,217	1,938	14%
Sales, MEUR	730	858	-15%
Comparable operating profit, MEUR	52	45	14%
Comparable operating profit, %	7.1%	5.3%	180bps
Items affecting comparability, MEUR	-27	-19	-44%
Operating profit, MEUR	25	26	-7%
Operating profit, %	3.4%	3.1%	30bps
Net income, MEUR	10	11	-15%
Earnings per share, EUR	0.15	0.18	-16%
Earnings per share, EUR*	0.42	0.37	12%
ROCE, %**	2.9%	6.5%	-360bps

Cash flow increased due to lower net working capital

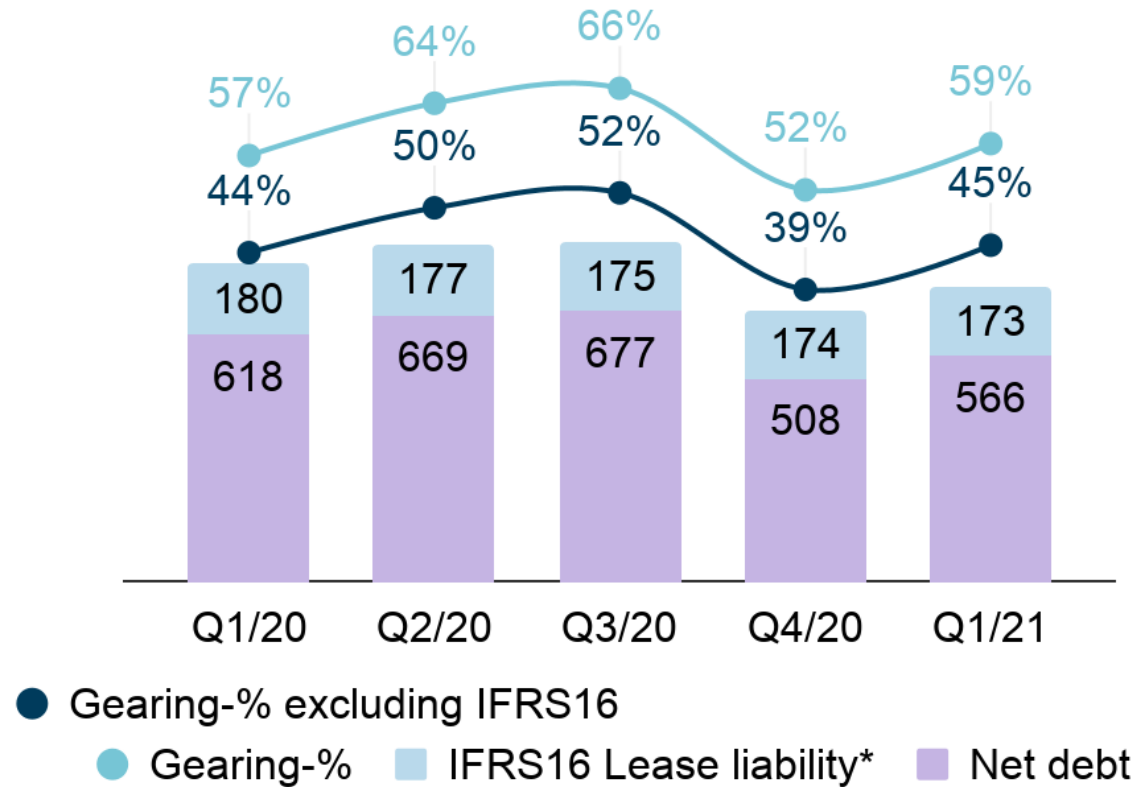
Cash flow from operations before financing items and taxes

MEUR

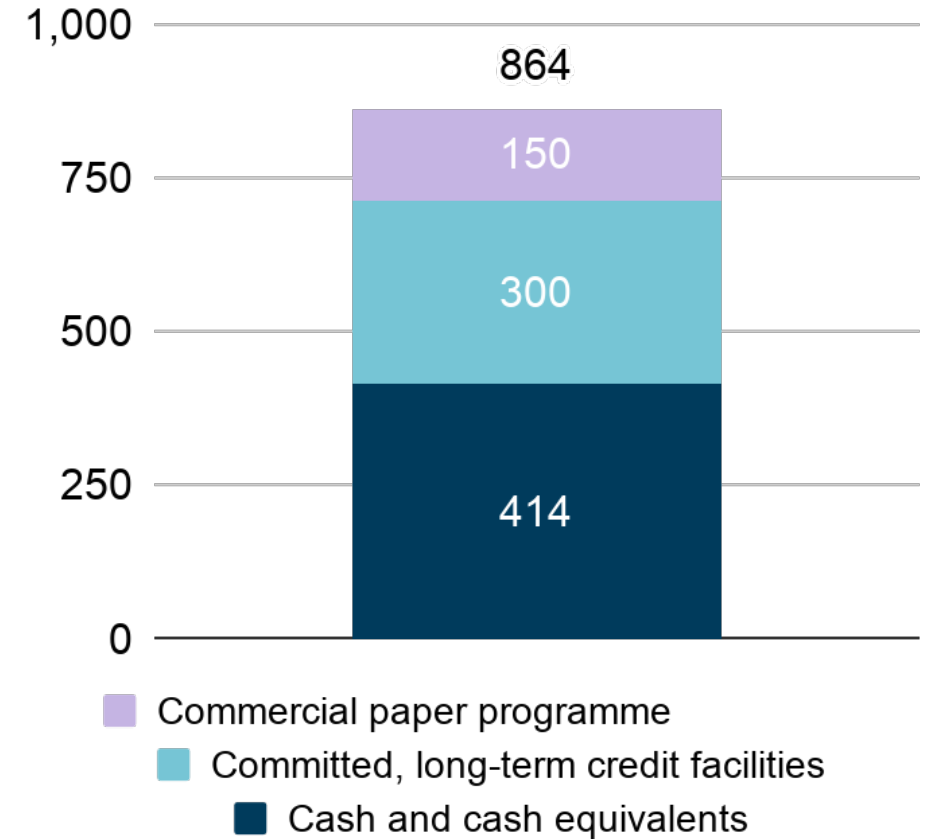


Strong financial position and liquidity

Net debt & gearing
MEUR



Total liquidity, 31 March 2021



*Cargotec adopted the IFRS 16 standard on 1 Jan 2019.

Outlook for 2021

Cargotec estimates 2021 comparable operating profit to improve compared to 2020 (EUR 227* million)



*The comparable operating profit has been specified from EUR 228 million to EUR 227 million. Additional information about the comparable operating profit definition is presented in the stock exchange release published on 29 March 2021.



1.5

**DEGREE
COMPANY**

Let's reduce CO₂ emissions at least 50 percent by 2030.
This is critical for limiting global warming to 1.5 degrees.

