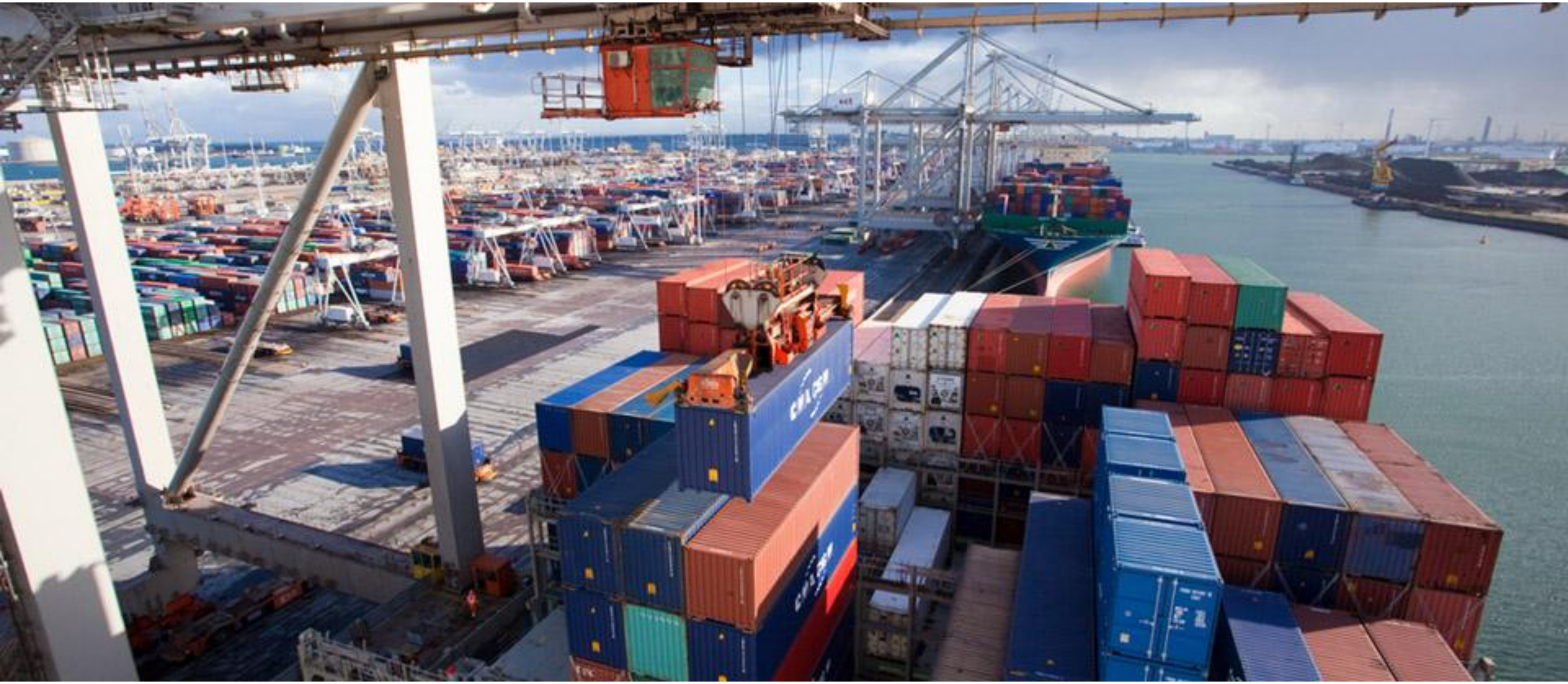
CARGOTEC

President and CEO Mikael Mäkinen

19 July 2012

January–June 2012 interim report



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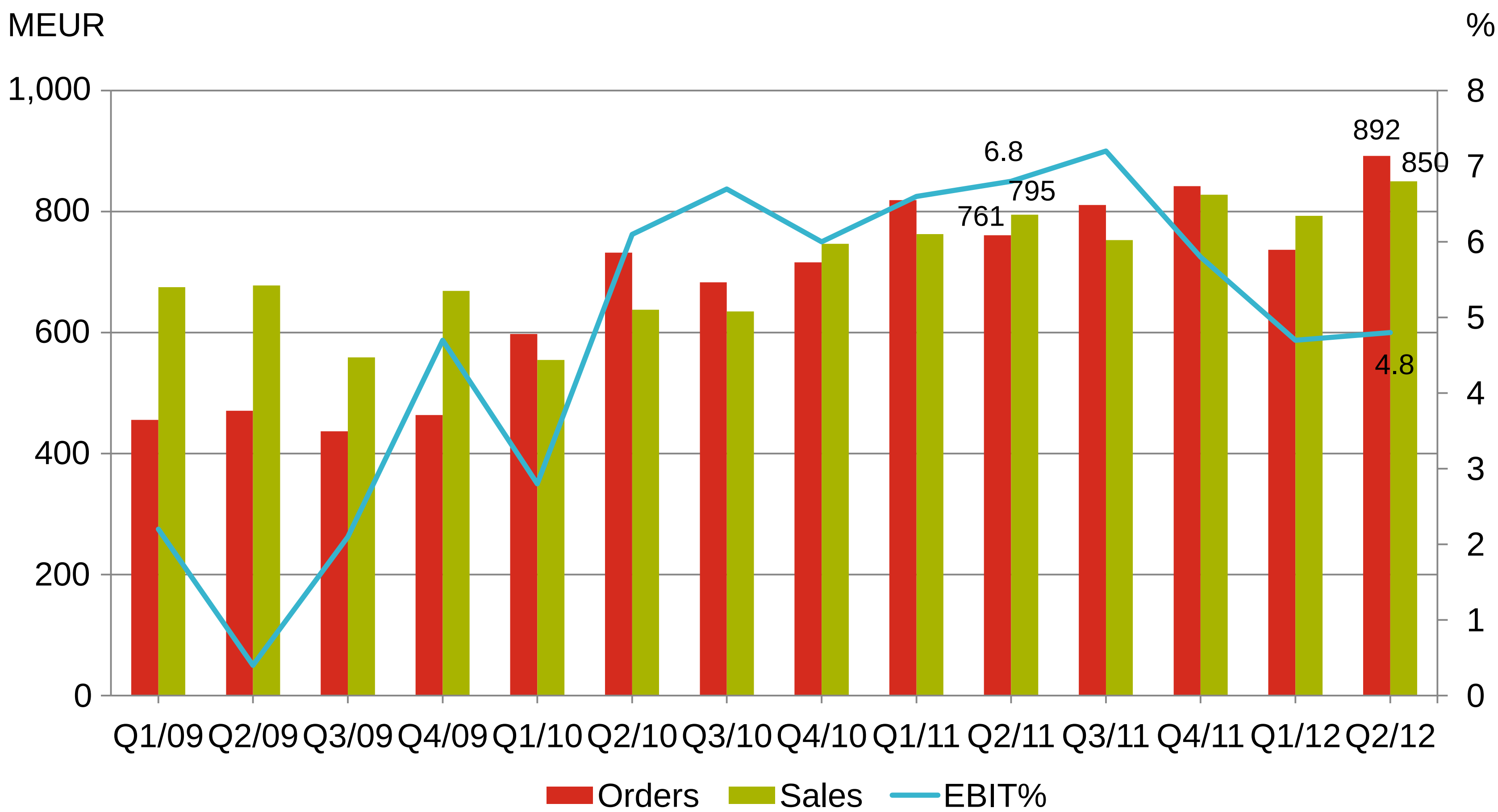
Highlights of Q2

- Strategic foundation in Asia established
- Order intake increased 17% y-o-y
- Sales grew 7% y-o-y
- Operating profit margin was 4.8%
  - Priority in improving profitability
- Joint venture with Sinotruk (CNHTC)
- 12 June published guidance valid

January–June key figures

	Q2 2012	Q2 2011	Change	Q1-Q2/2012	Q1-Q2/2011	Change	2011
Orders received, MEUR	892	761	17%	1,629	1,580	3%	3,233
Order book, MEUR	2,413	2,306	5%	2,413	2,306	5%	2,426
Sales, MEUR	850	795	7%	1,643	1,558	6%	3,139
Operating profit, MEUR	41.2	54.0	-24%	78.7	104.6	-25%	207.0
Operating profit margin, %	4.8	6.8		4.8	6.7		6.6
Cash flow from operations, MEUR	-25.6	35.4		-27.8	71.6		166.3
Interest-bearing net debt, MEUR	497	335		497	335		299
Earnings per share, EUR	0.48	0.69		0.90	1.28		2.42

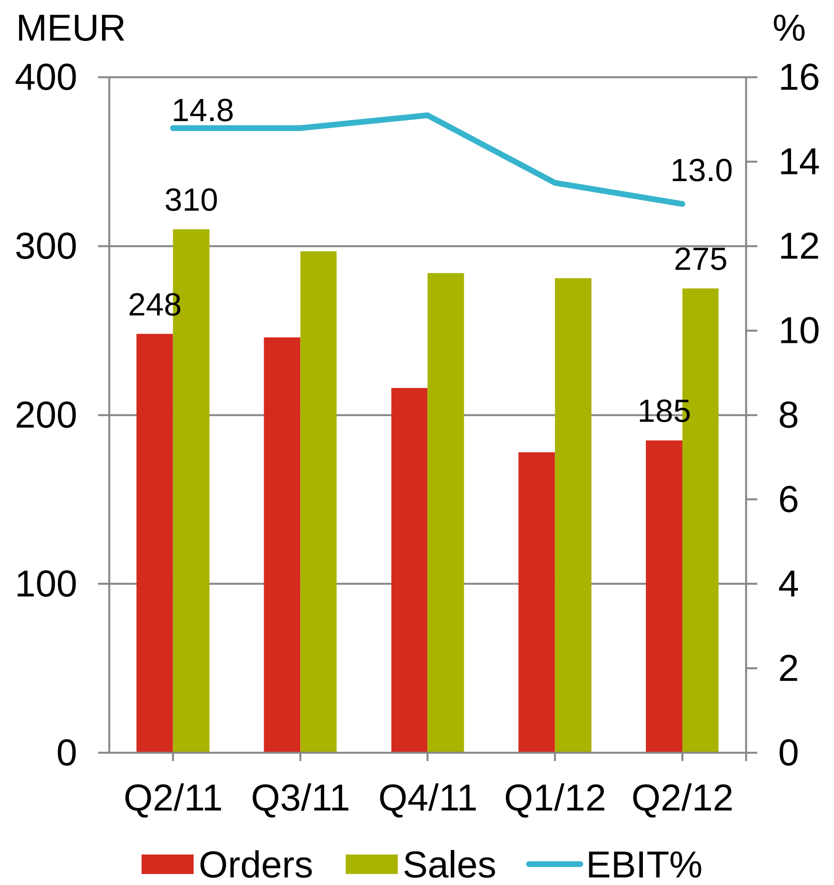
Performance development



EBIT% excluding restructuring

Marine Q2 – offshore orders continued to grow

- The low level of new ship orders reflected in demand for marine cargo handling equipment.
- Demand for marine cargo handling equipment for offshore vessels continued to improve, accounting more than a quarter of Marine's orders.
- Sales remained at healthy level thanks to order book and successful deliveries.
- Profitability was at expected level.
- The gradual recovery continued in services.



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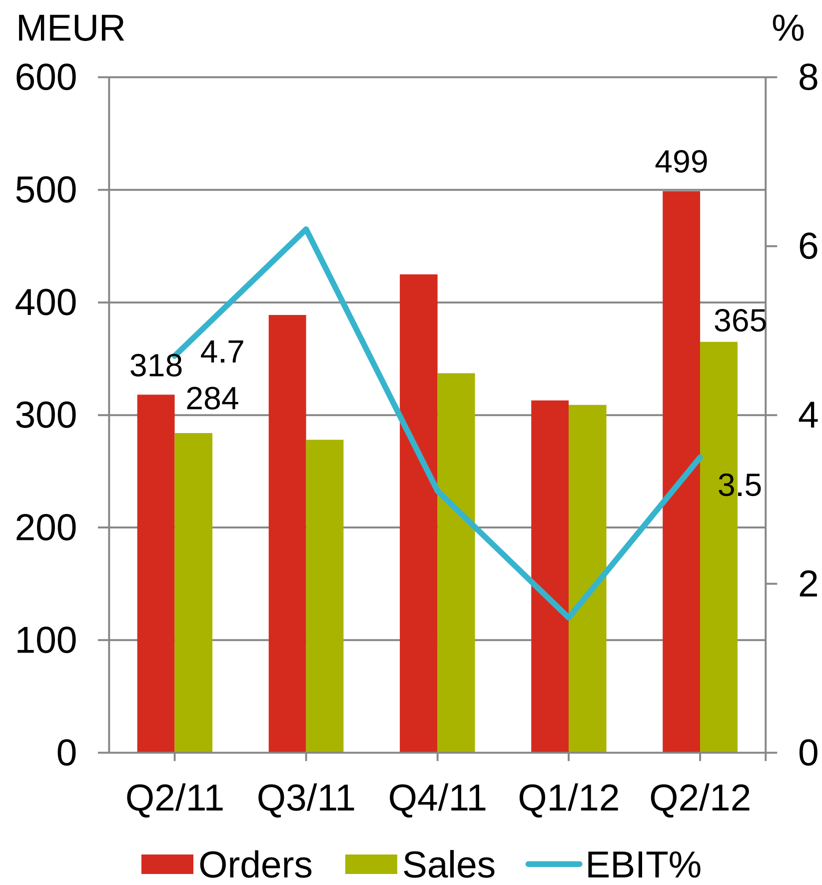
Terminals Q2 – strong growth in orders

- Demand for container handling equipment used in ports picked up in the second quarter, due to the realisation of several major projects.
- Order intake grew 57% y-o-y.
- Sales grew 28% y-o-y.
- Profitability was 3.5%.
  - Improvement in profitability priority #1
  - Low profitability in big cranes
  - Changes in product and market mix
  - Service business' low share of sales
  - Challenging competitive situation
- Investments in port automation technology continued.



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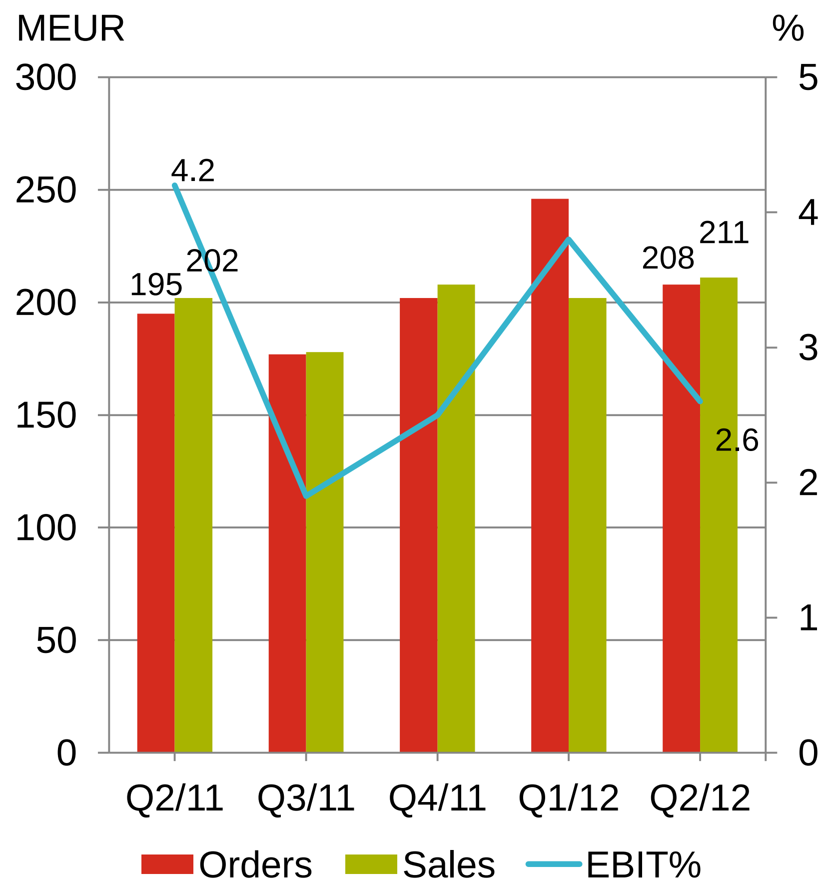
Load Handling Q2 – profitability weaker than normal

- The market for load handling equipment clearly exceeded general market expectations during the first half, but during the second quarter signs of uncertainty in Europe increased. Demand continued to perk up in the USA.
- Order received grew 7% y-o-y.
- Sales grew 5% y-o-y.
- Operating profit margin of 2.6% was weaker than normal, which should be rectified in the second half of the year.
  - Challenging competitive situation
- The growth in orders for services was boosted by spare parts and installations.



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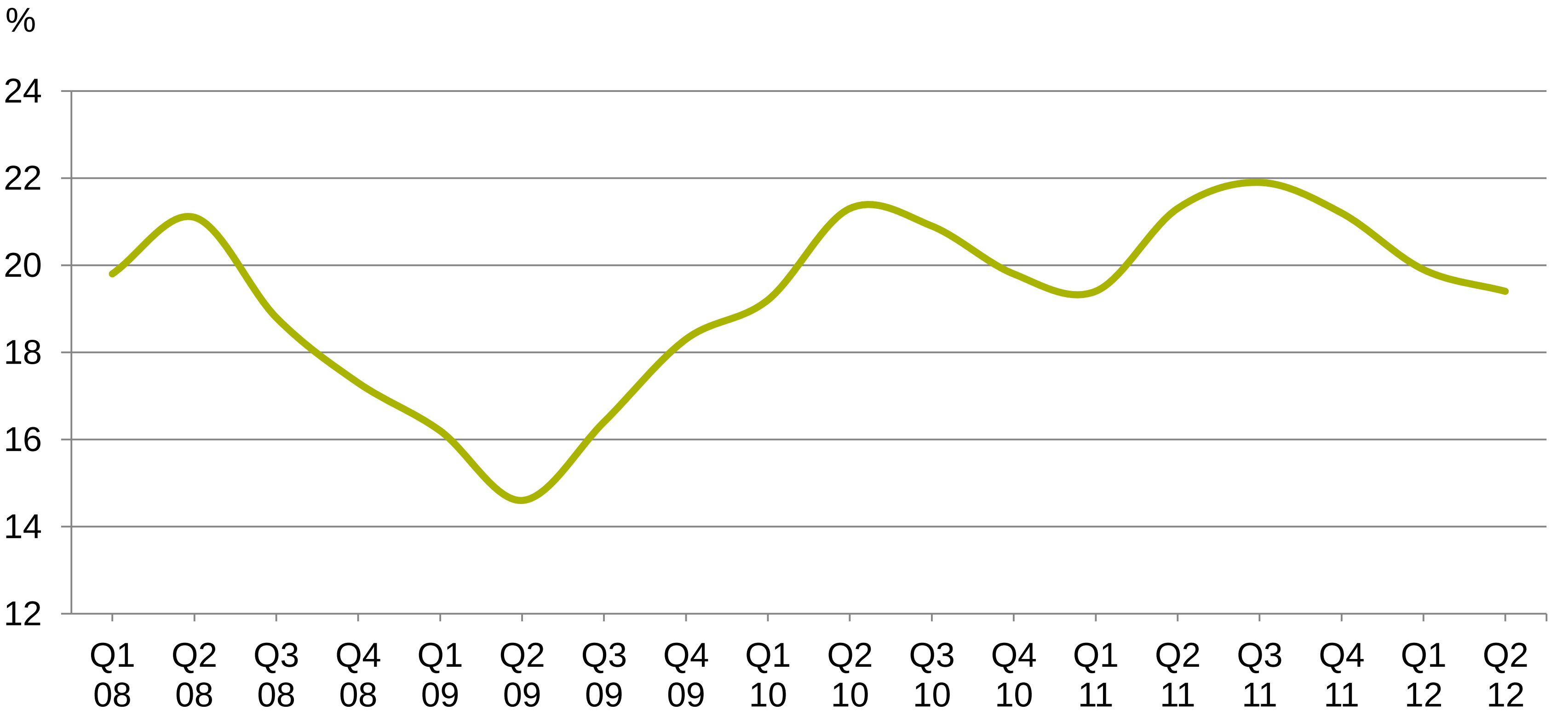
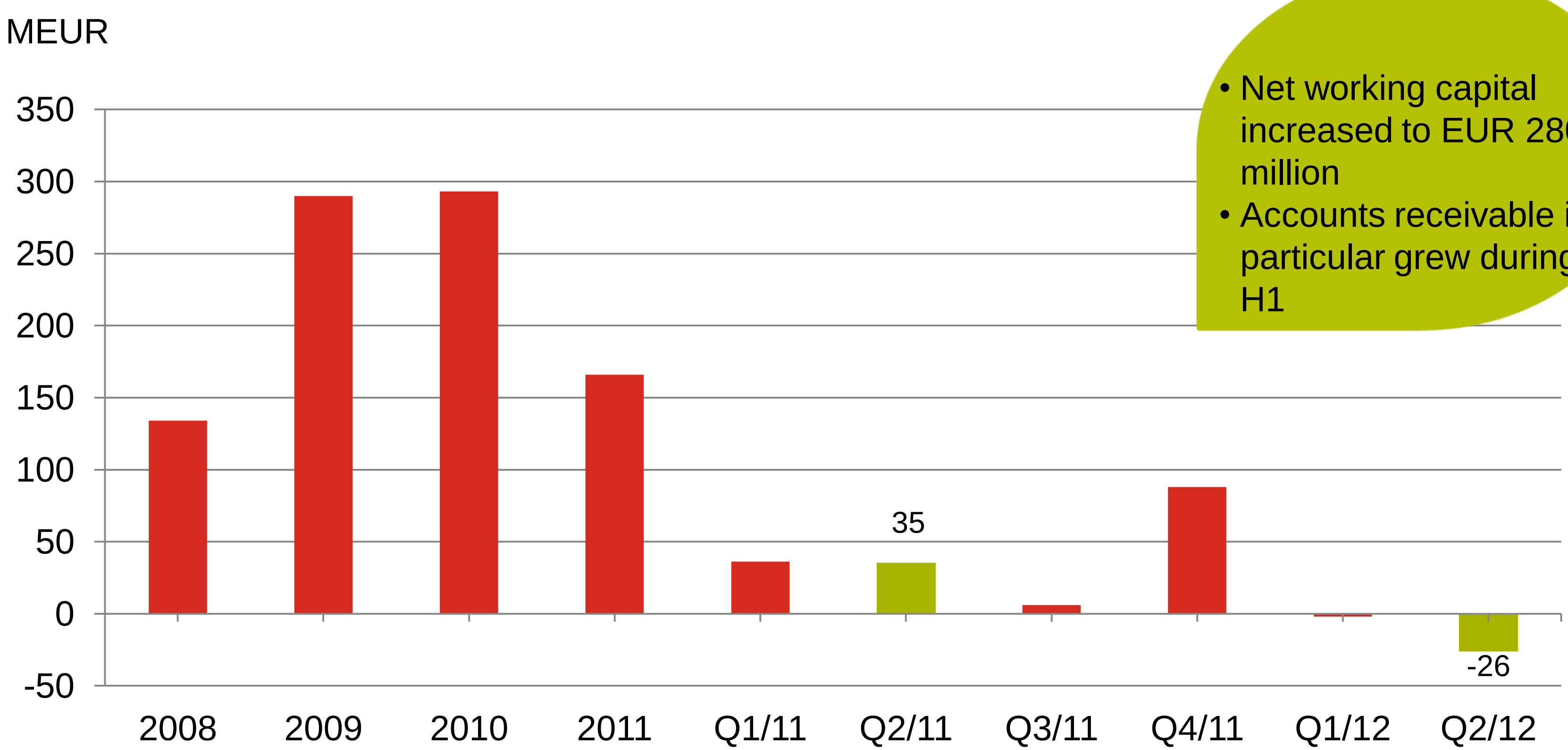
Gross profit development

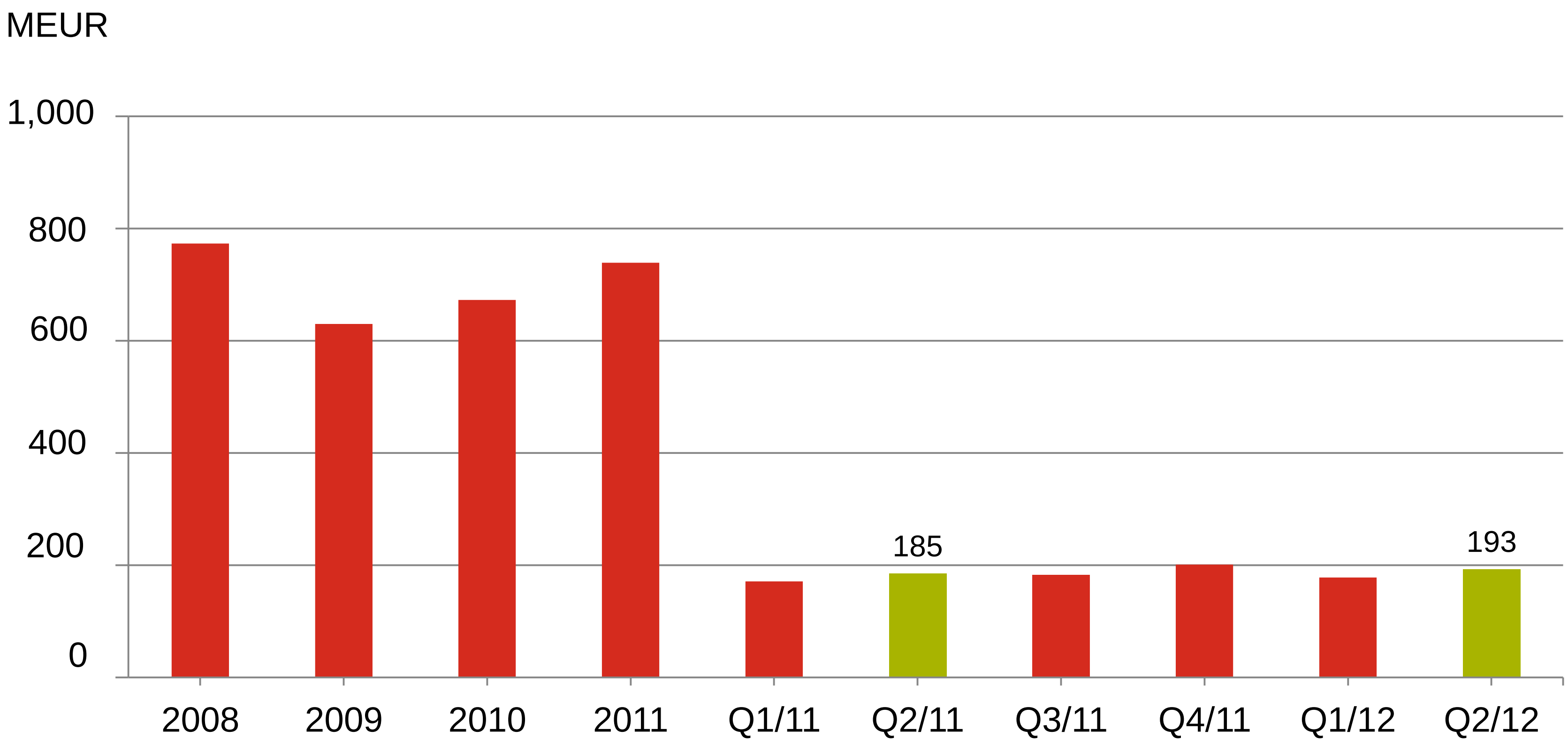


Increase in net working capital weakened cash flow from operations



- Net working capital increased to EUR 280 million
- Accounts receivable in particular grew during H1

Services sales grew 4% y-o-y



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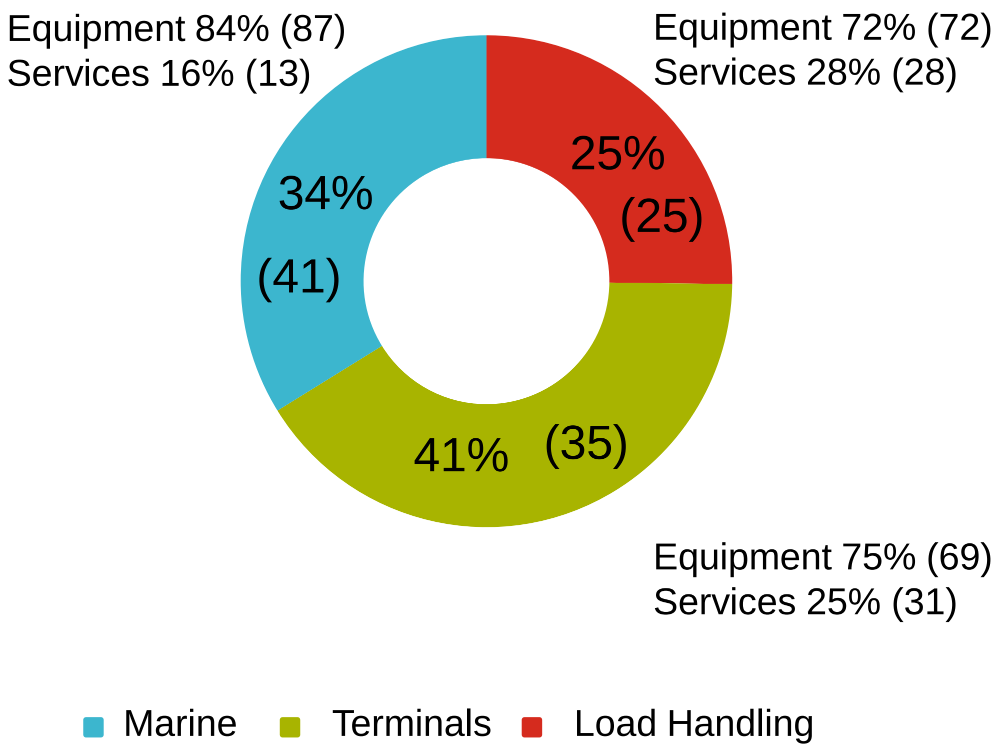
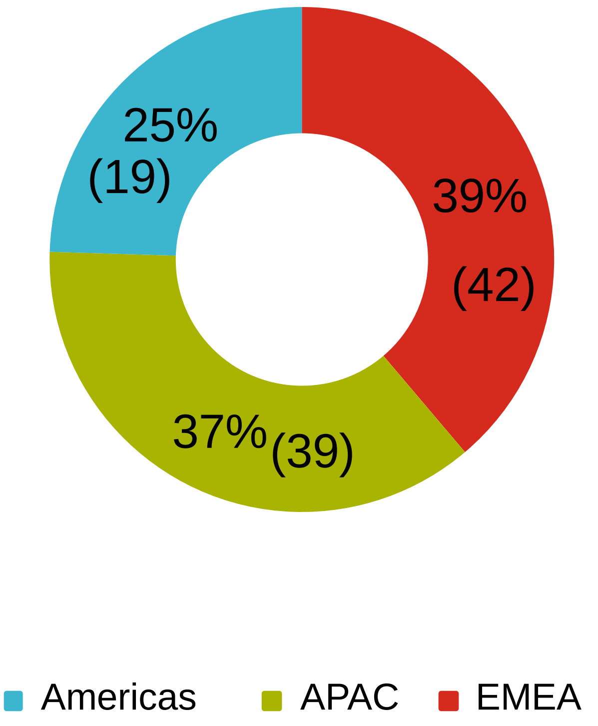
Americas increasing its shares of sales

Sales by reporting segment H1/2012, %



Sales by geographical segment H1/2012, %



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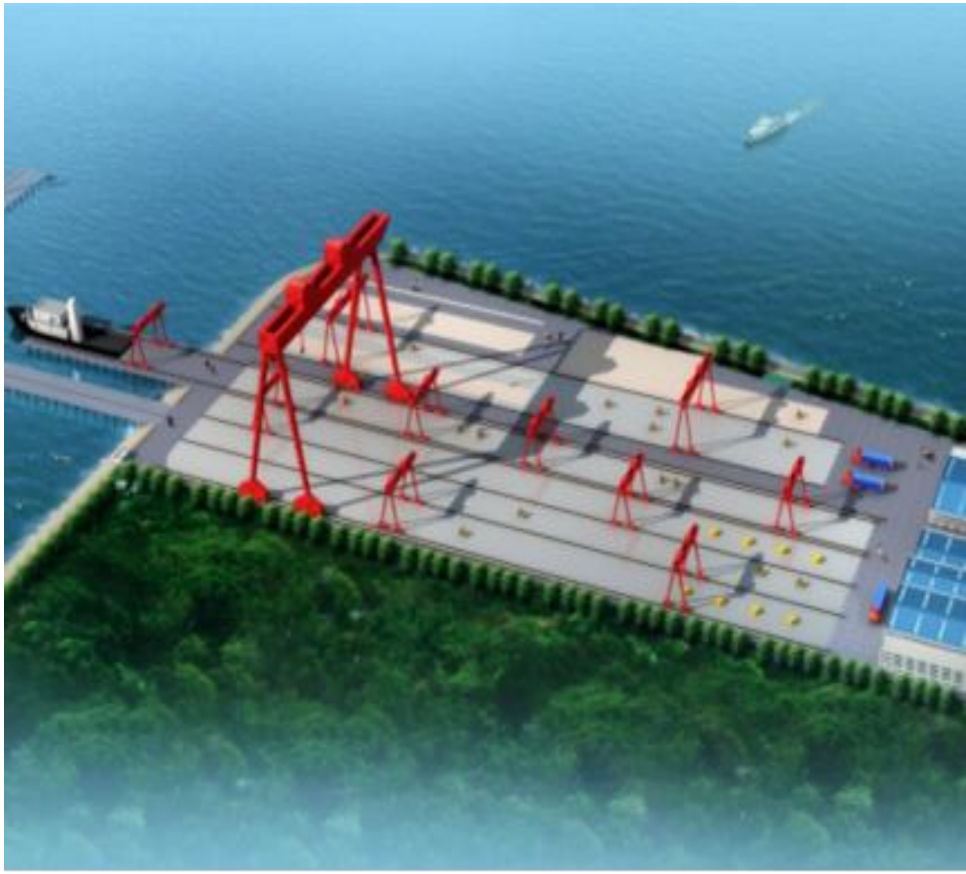
Terminals strategy

- Strategic target is to be the leading provider of integrated solutions for terminal customers
- Strategic focus areas:
  - Profit growth over sales growth
  - Cost efficiency through Rainbow-Cargotec Industries joint venture
  - Terminal project execution
  - Offering development, including equipment, systems & automation and services



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Load Handling strategy

- Profitability over sales growth
- Strategic target is to be the leading on-road load handling supplier
- Mature markets, China, Brazil and Russia
- Product differentiation
- Lower cost base
- Route to market

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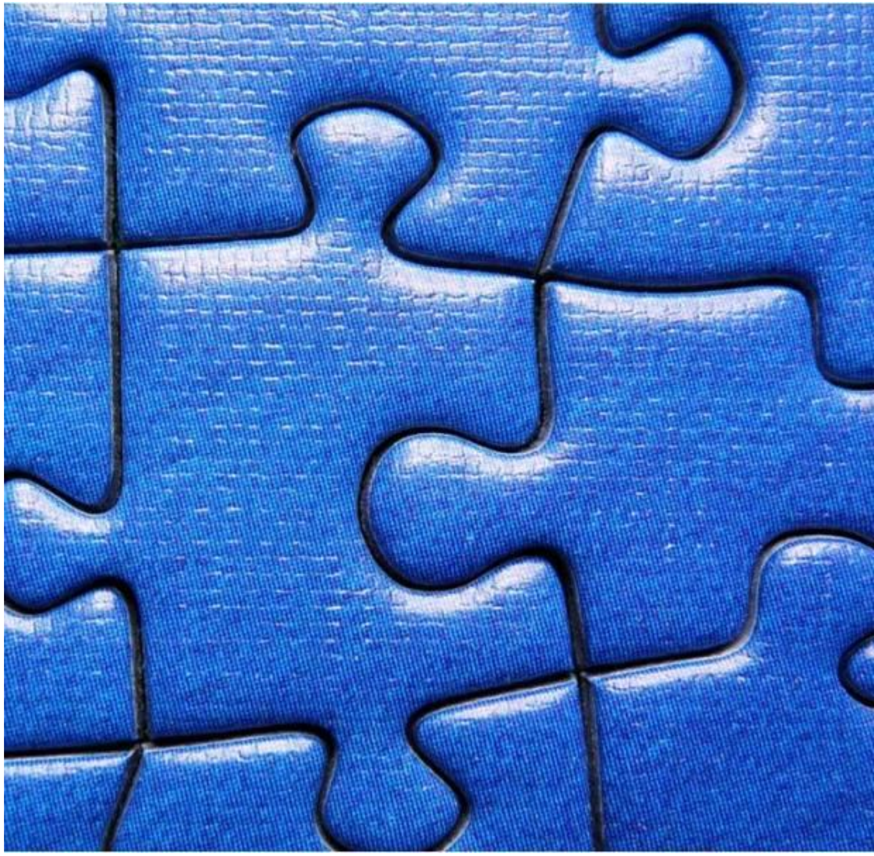
Cargotec's key priorities in 2012

- Improving profitability
- Strategic foundation in Asia for Terminals and Load Handling
- Growth opportunities for Marine
- Cargotec ERP



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Outlook

- Cargotec's 2012 operating profit margin is expected to be approximately 6 percent.
- Sales are expected to grow from 2011.

we keep cargo on the move™