CARGOTEC

President and CEO Mikael Mäkinen

26 April 2012

January–March 2012 interim report

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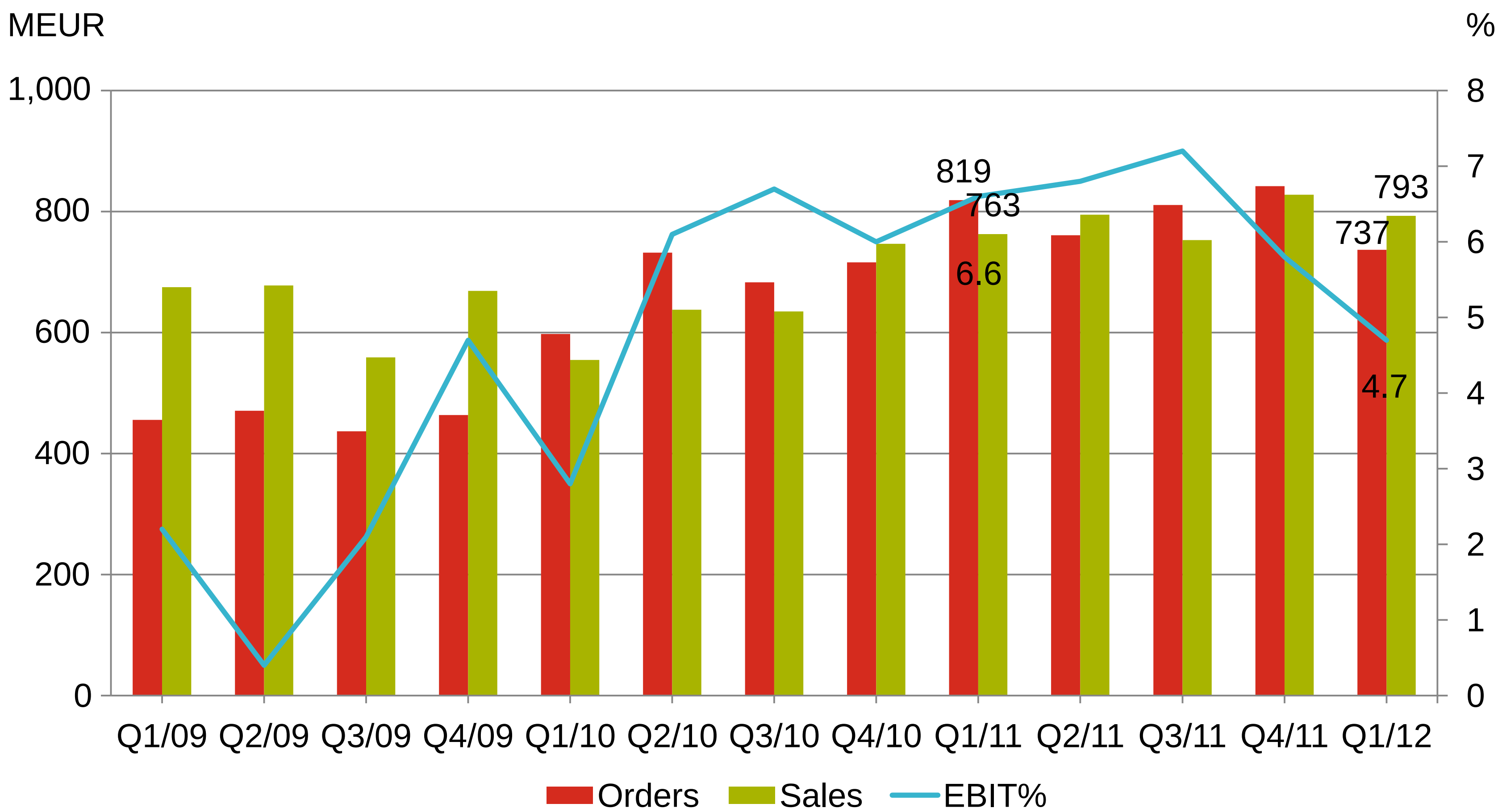
Highlights of Q1

- Market activity was healthy in all three segments and geographies
- Order intake declined 10% y-o-y
- Sales grew 4% y-o-y
- Operating profit margin was 4.7%
  - Delayed deliveries resulted in challenging Q1 in Terminals
- Cargotec evaluates listing of Marine on Singapore Exchange
- Guidance unchanged

Q1 key figures

	Q1 2012	Q1 2011	Change	2011
Orders received, MEUR	737	819	-10%	3,233
Order book, MEUR	2,342	2,373	-1%	2,426
Sales, MEUR	793	763	4%	3,139
Operating profit, MEUR	37.6	50.6	-26%	207.0
Operating profit margin, %	4.7	6.6		6.6
Cash flow from operations, MEUR	-2.2	36.2		166.3
Interest-bearing net debt, MEUR	389	335		299
Earnings per share, EUR	0.42	0.59		2.42

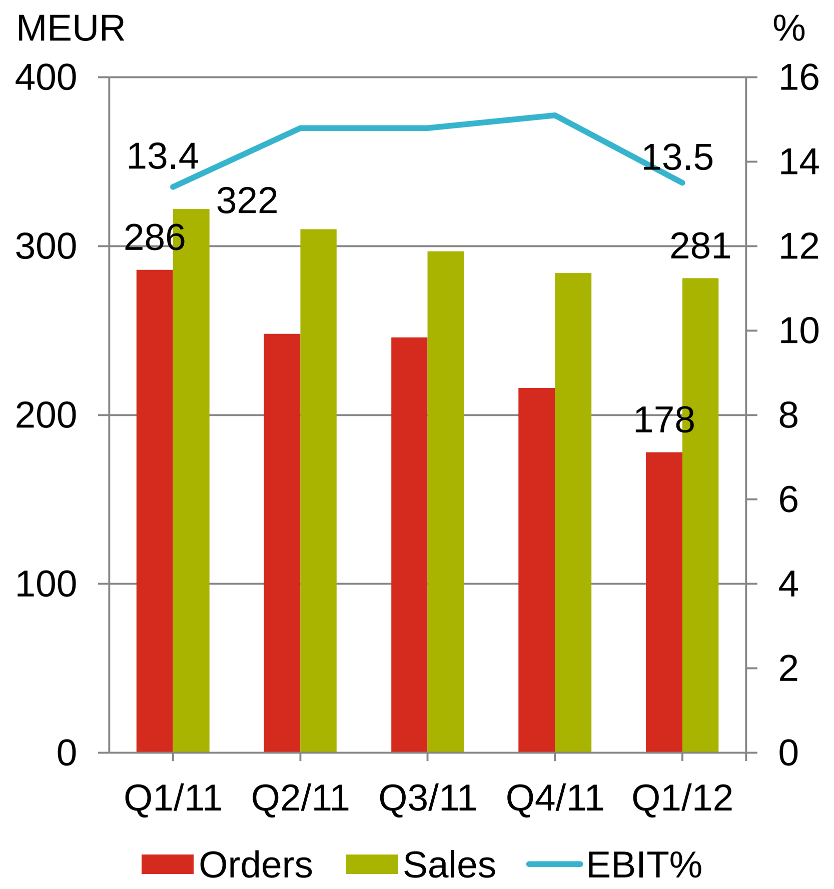
Performance development



EBIT% excluding restructuring

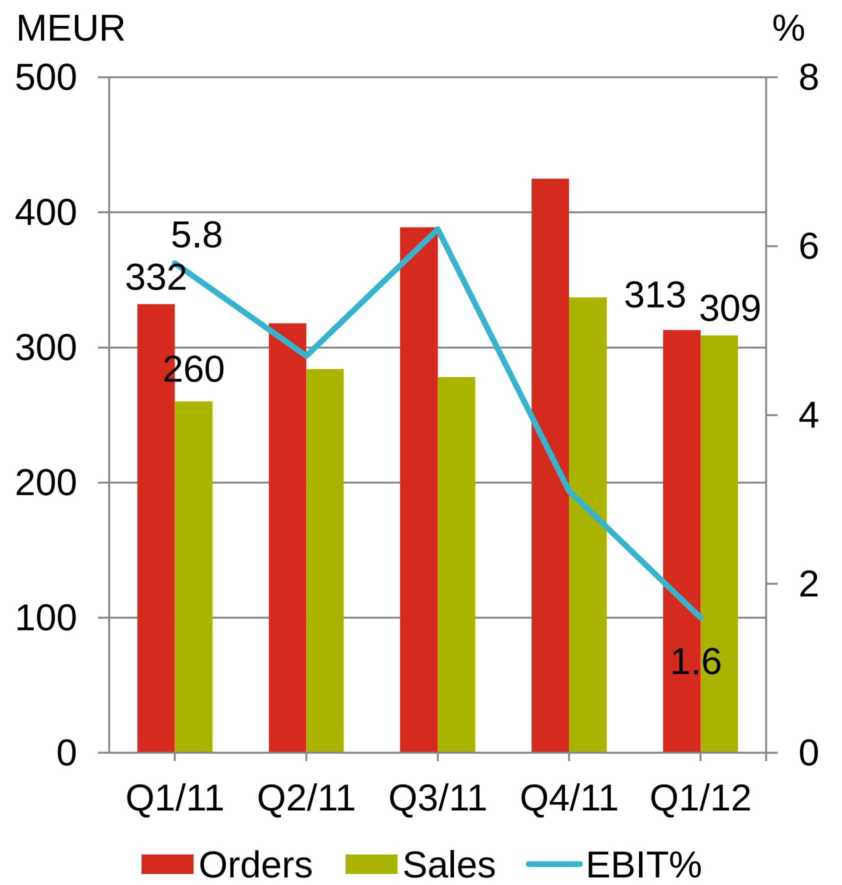
Marine – healthy order intake in sluggish market

- The low level of new ship orders reflected in demand for marine cargo handling equipment.
- Demand for marine cargo handling equipment for offshore vessels improved, accounting for 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.



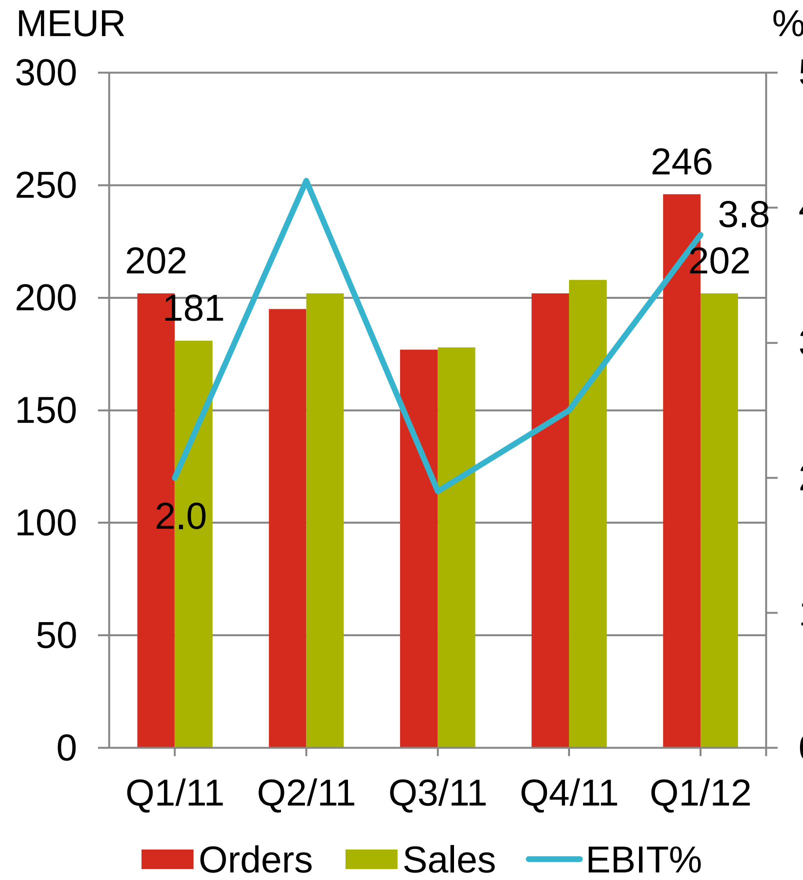
Terminals – challenging first quarter

- Demand was healthy for container handling equipment used in ports. Customer interest in larger projects was evident in several negotiations underway.
- Sales grew 19% as a result of stronger order book.
- Profitability declined to 1.6%:
  - Delay in deliveries
  - Service business’ low share of sales
  - A less favourable product mix
  - R&D costs doubled y-o-y



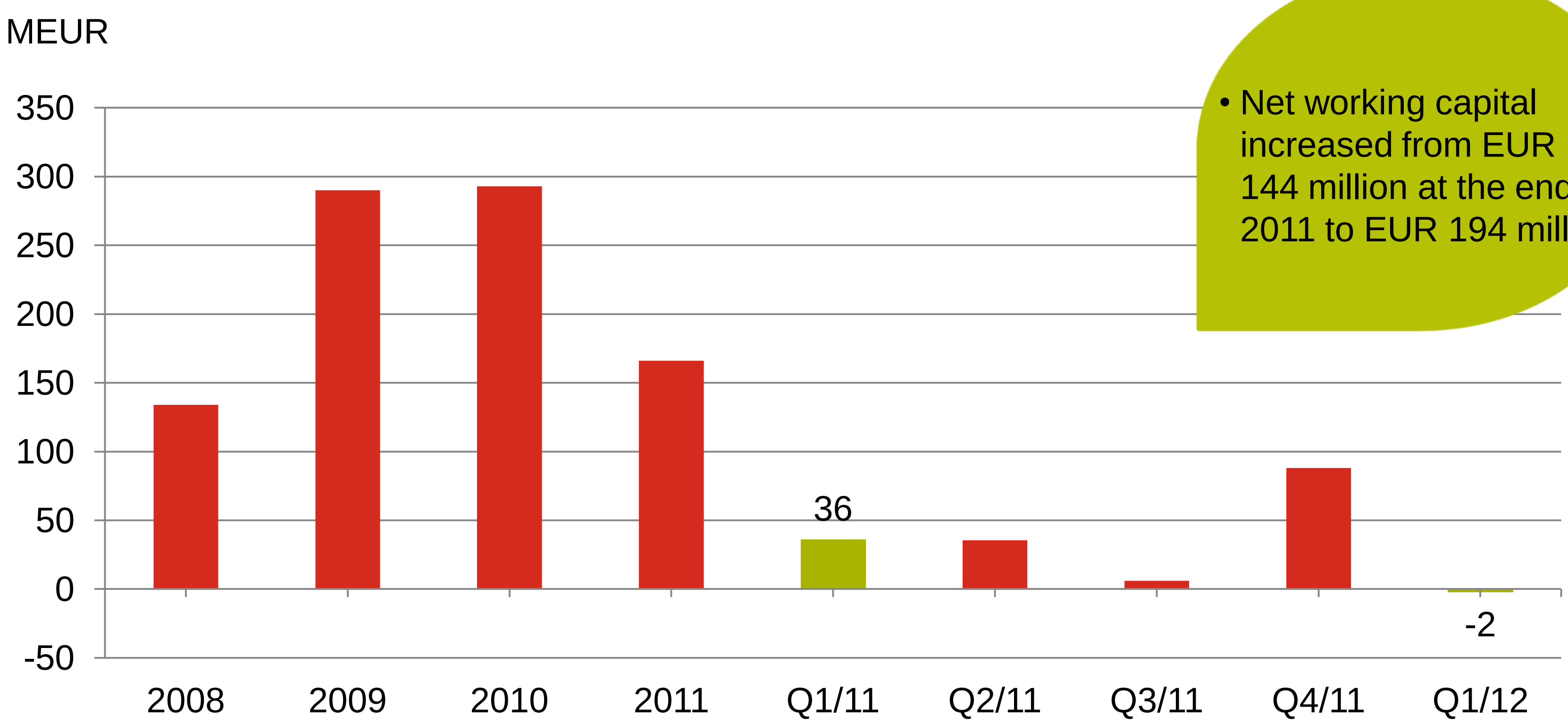
Load Handling – healty orders and sales, profitability improved

- Market for load handling equipment clearly exceeded general market expectations. Demand grew in the US and it was also high in Europe.
- Order received grew 22% q-o-q and y-o-y.
- Orders grew in all geographic areas, most in Americas.
- Sales grew 12% thanks to order book and favourable market environment.
- Profitability improvement to 3.8% was supported by actions taken to improve the efficiency of the way of working and supply chain, together with increased volumes.
- The growth in orders for services was boosted by spare parts and installations.



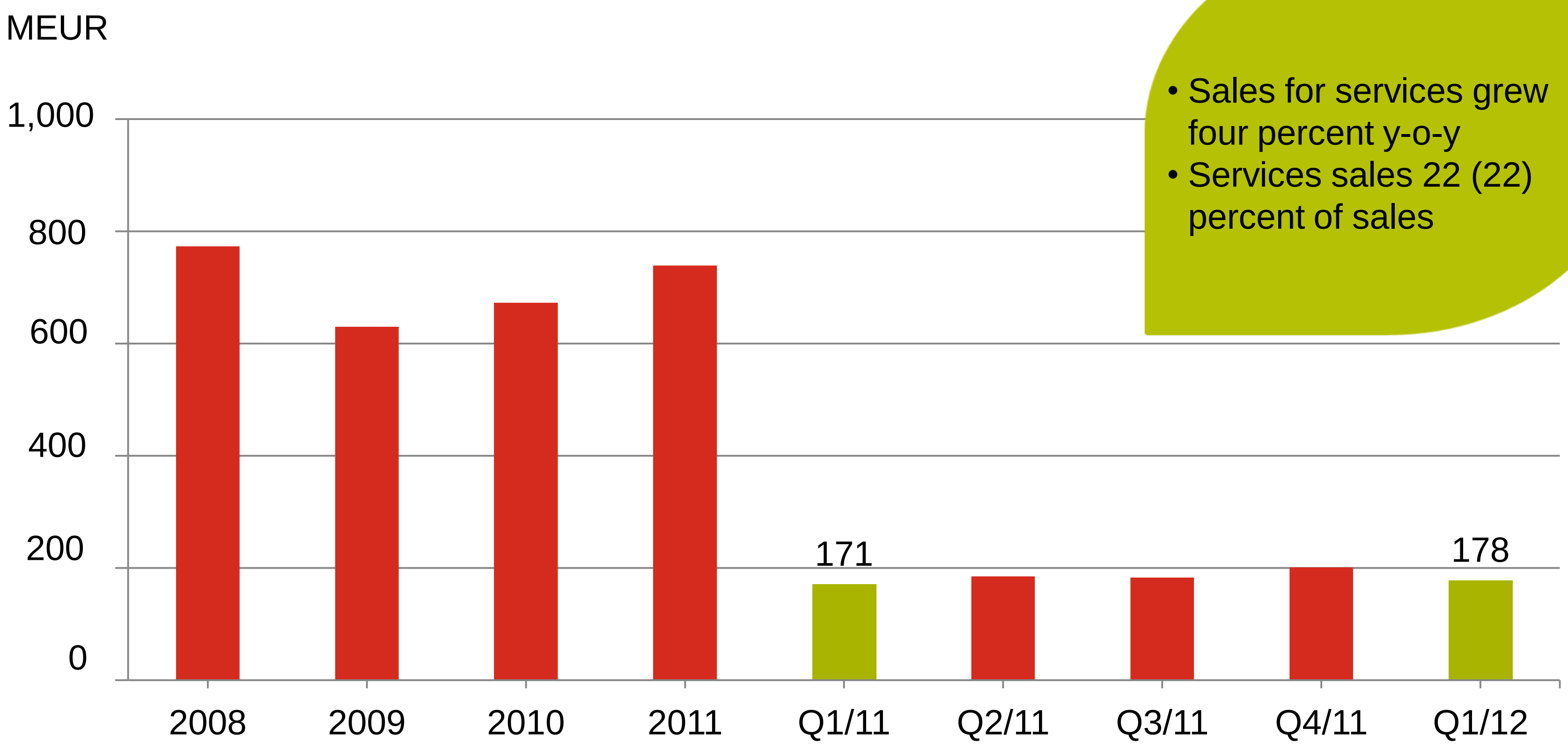
Gross profit development

Increase in net working capital weakened cash flow from operations



- Net working capital increased from EUR 144 million at the end of 2011 to EUR 194 million

Services sales were stable



- Sales for services grew four percent y-o-y
- Services sales 22 (22) percent of sales

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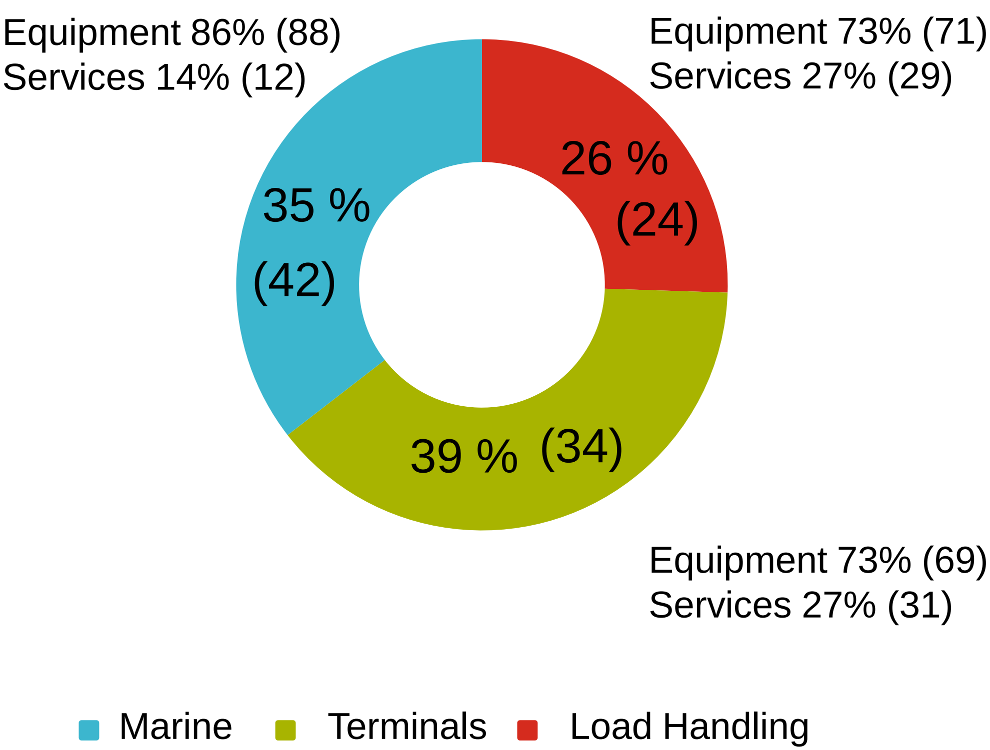
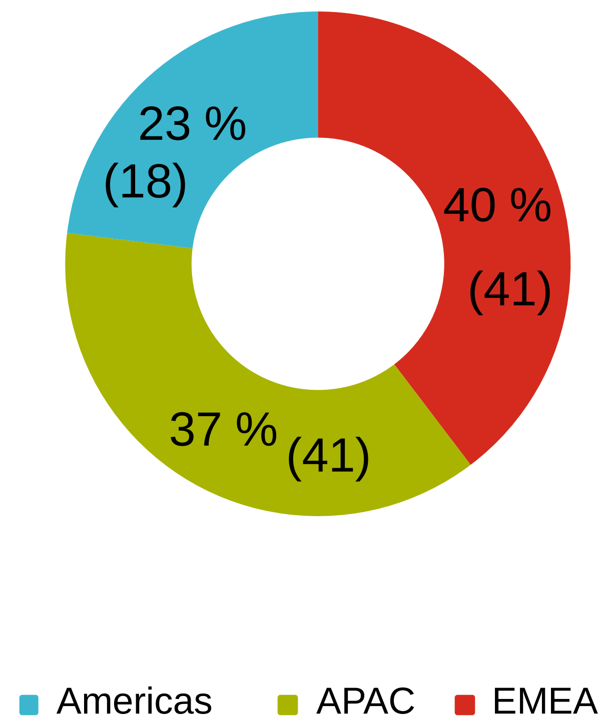
EMEA slightly bigger than APAC in sales

Sales by reporting segment Q1/2012, %



Sales by geographical segment Q1/2012, %



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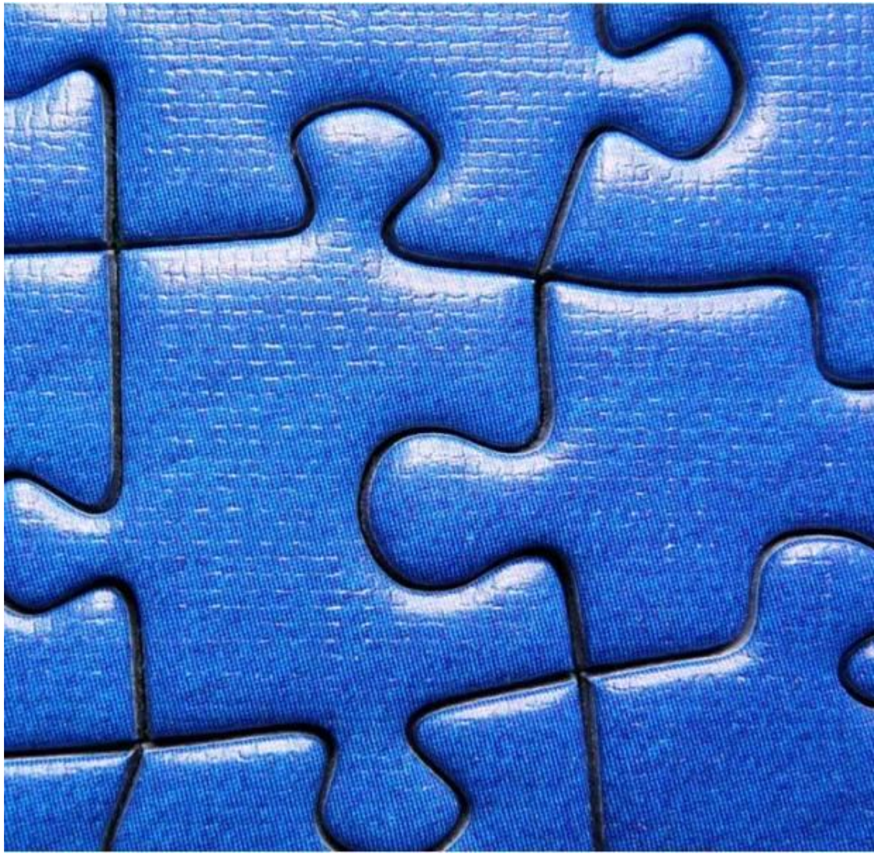
Cargotec’s key priorities in 2012

- Asia
- Strengthening market position in Load Handling
- Repositioning in heavy cranes (JV)
- Growth opportunities for Marine
- Further development of Services
- Cargotec ERP
- Leveraging the building blocks in Terminals



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Outlook

- Marine segment profitability is expected to continue healthy, although full year sales are expected to decline slightly from previous year.
- Sales in Terminals and Load Handling segments are expected to grow as a result of the order book. Terminals segment order book supports expectations that the segment's profitability will clearly improve from the first quarter.
- Cargotec expects its 2012 sales to grow and operating profit margin to improve compared to 2011.

we keep cargo on the move™