

Carnegie Nordic Capital Goods Seminar

5 March 2015

Executive Vice President and CFO Eeva Sipilä

Cargotec's business areas

MacGregor

- MacGregor offers integrated cargo flow solutions for maritime transportation and offshore industries
- Global company with facilities near ports worldwide
- Wide offering for ships, ports and terminals and offshore industry



Kalmar

- Kalmar offers the widest range of cargo handling solutions and services to ports, terminals, distribution centres and heavy industry
- Industry forerunner in terminal automation and in energy efficient container handling



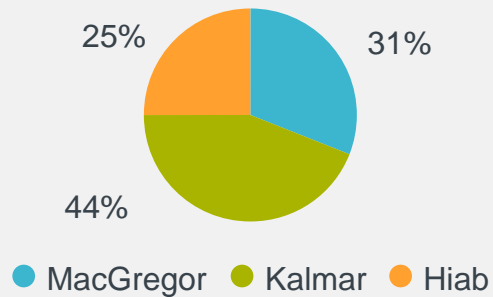
Hiab

- Hiab is the global market leading brand in on-road load handling solutions
- Load handling solutions are used in various sectors of on land transport and delivery, including construction, distribution, forestry, warehousing, waste and recycling, and defence

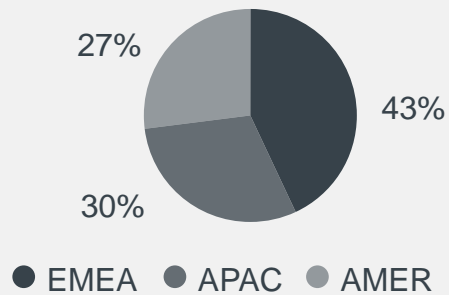


Cargotec's business basics

Cargotec sales split in 2014

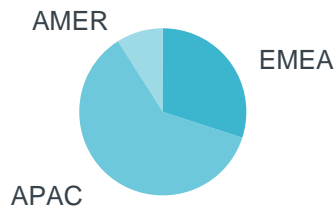


Cargotec geographical split of sales in 2014

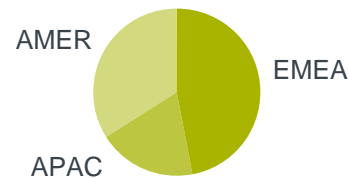


Geographical split of sales in 2014

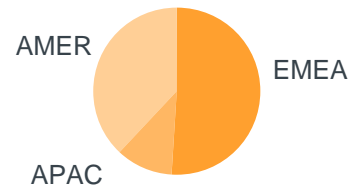
MacGregor



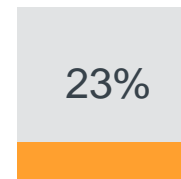
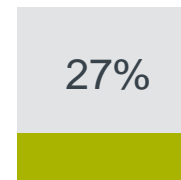
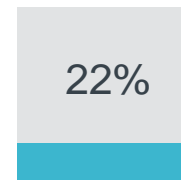
Kalmar



Hiab



Services share of sales in 2014



Order to delivery lead time

12-24
months

6-9
months

2-4
months

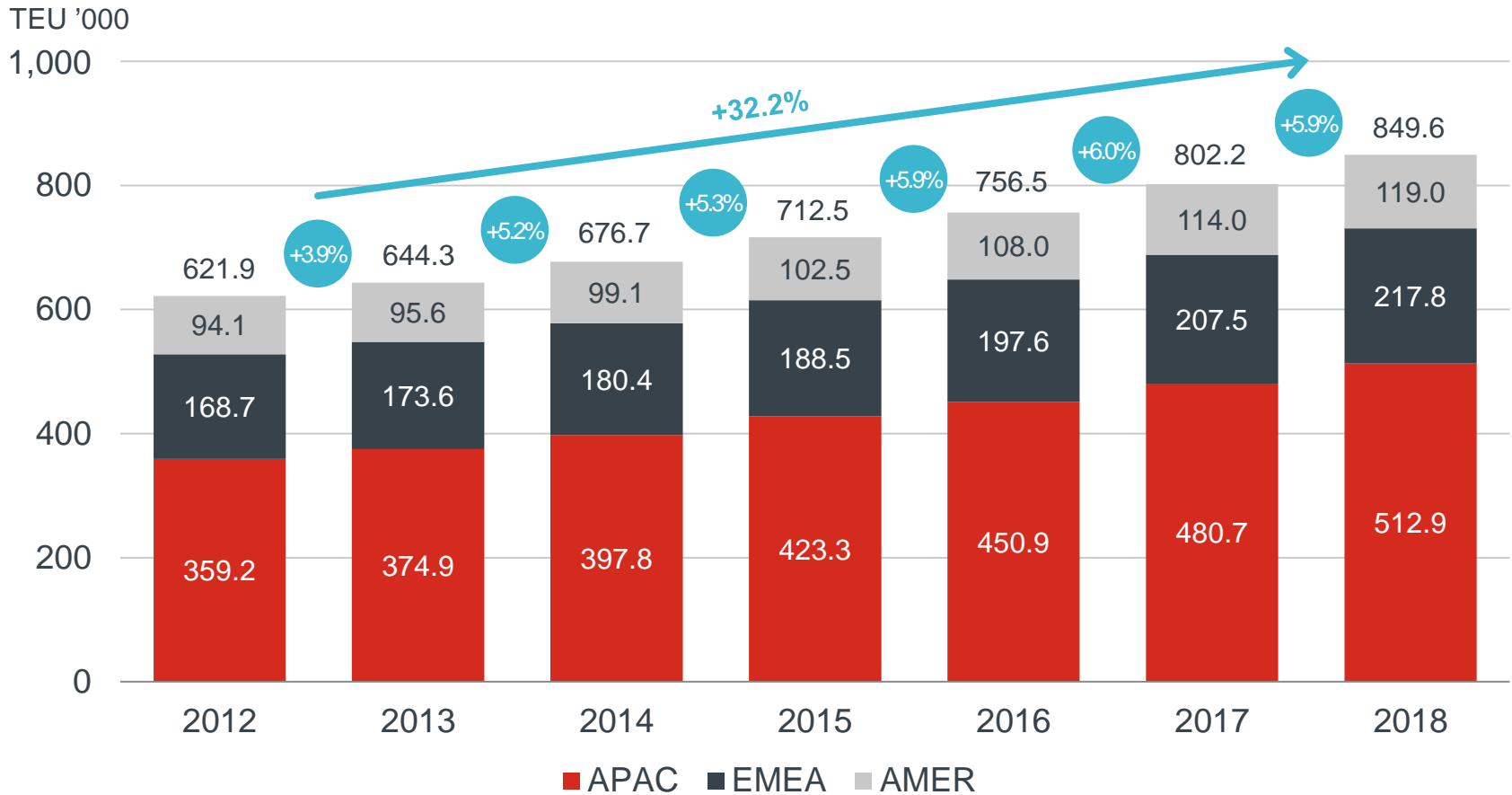
January–December key figures

	Q4/14	Q4/13	Change	Q1-Q4/14	Q1-Q4/13	Change
Orders received, MEUR	914	958	-5%	3,599	3,307	9%
Order book, MEUR	2,200	1,980	11%	2,200	1,980	11%
Sales, MEUR	963	914	5%	3,358	3,181	6%
Operating profit, MEUR*	71.5	38.6	85%	149.3	126.5	18%
Operating profit margin, %*	7.4	4.2		4.4	4.0	
Cash flow from operations, MEUR	84.0	133.9		204.3	180.9	
Interest-bearing net debt, MEUR	719	578		719	578	
Earnings per share, EUR	0.63	0.12		1.11	0.89	



*excluding restructuring costs

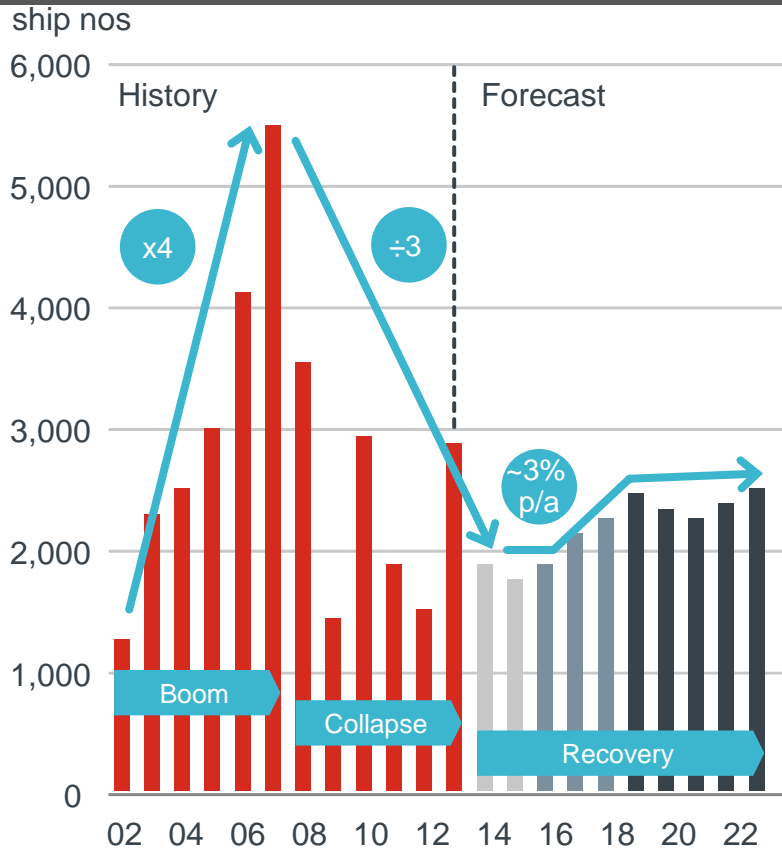
Container throughput forecast illustrates that Kalmar is in a growth business



Source: Drewry: Container forecaster Q3 2014 and Q4 2014, Base case, January 2015

Slow recovery in merchant shipping

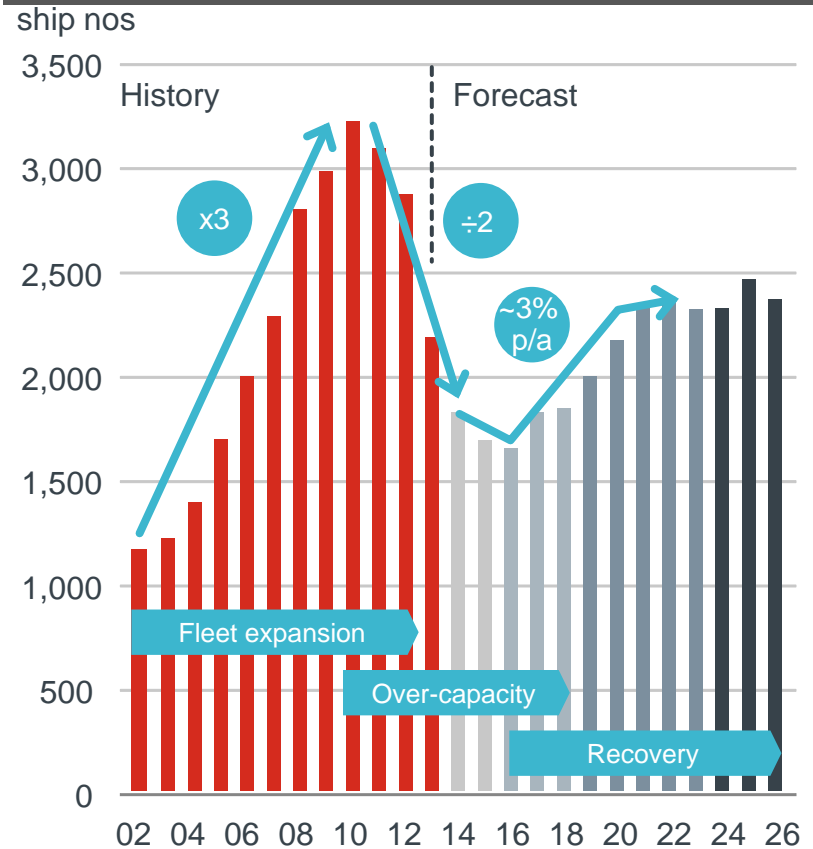
Long-term contracting 2002–2023



Source: Clarkson Newbuilding Market Forecast, September 2014

x4 Magnitude of expansion / contraction in ship numbers

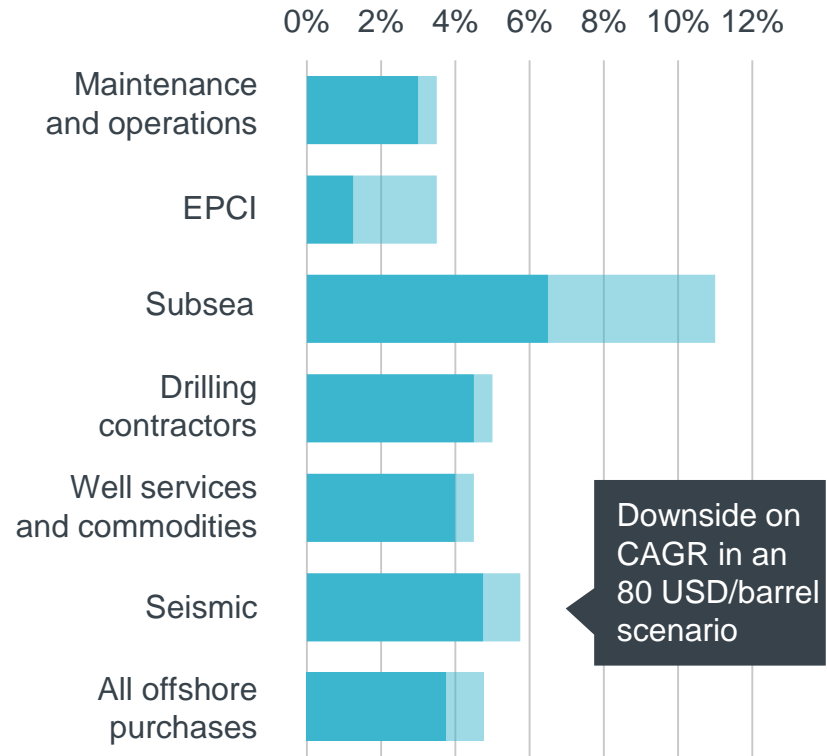
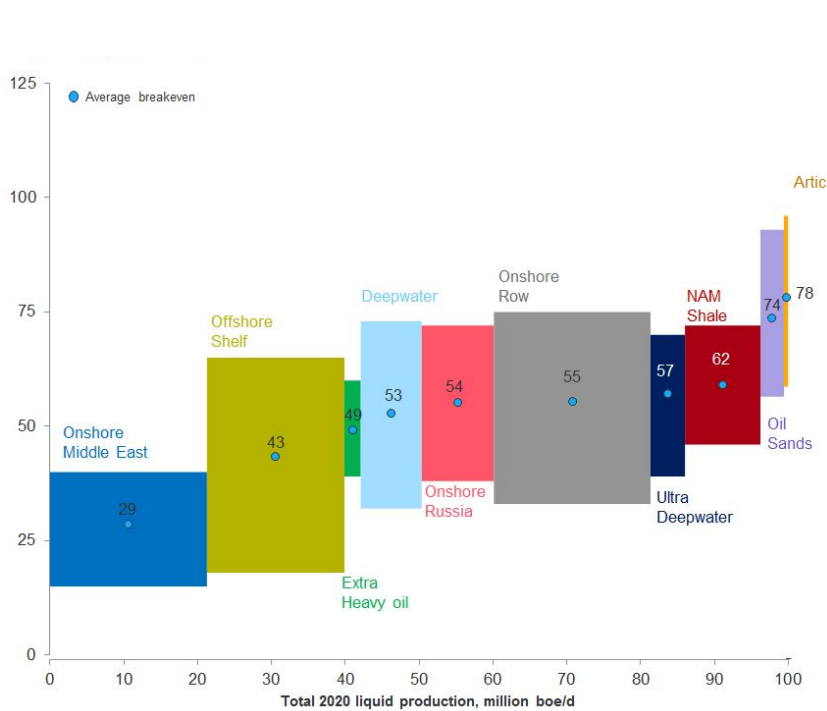
World fleet additions 2002–2026



Despite reducing oil price offshore offers potential for MacGregor

Break-even price for non-producing assets in USD/barrel

Global oilfield service purchases, 2014–2020 CAGR

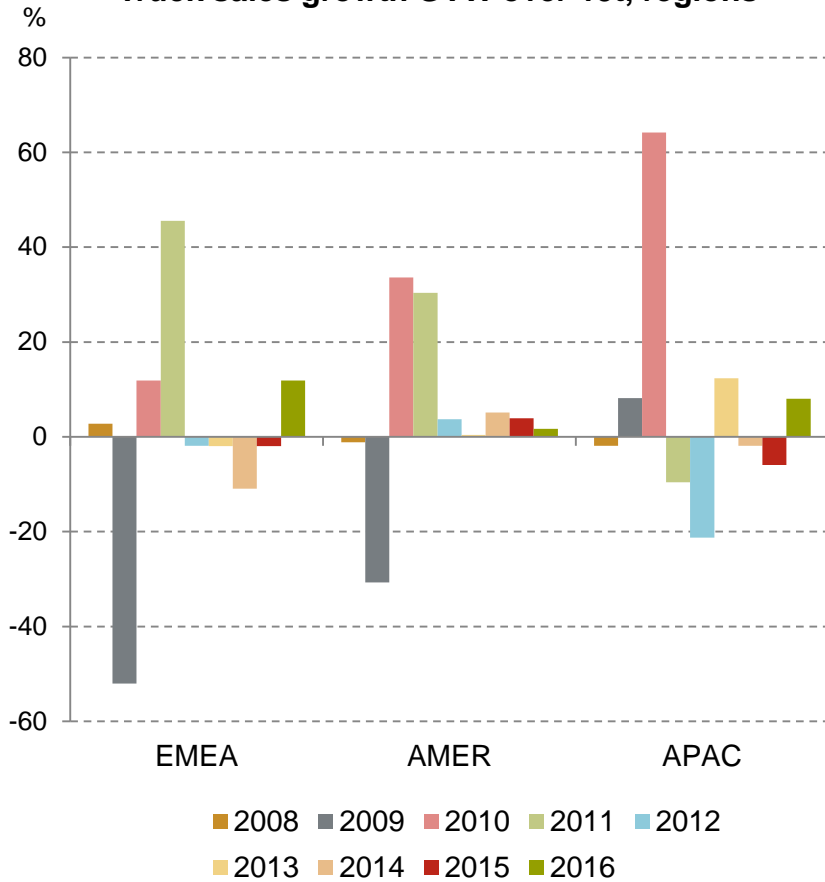


Source: Rystad energy

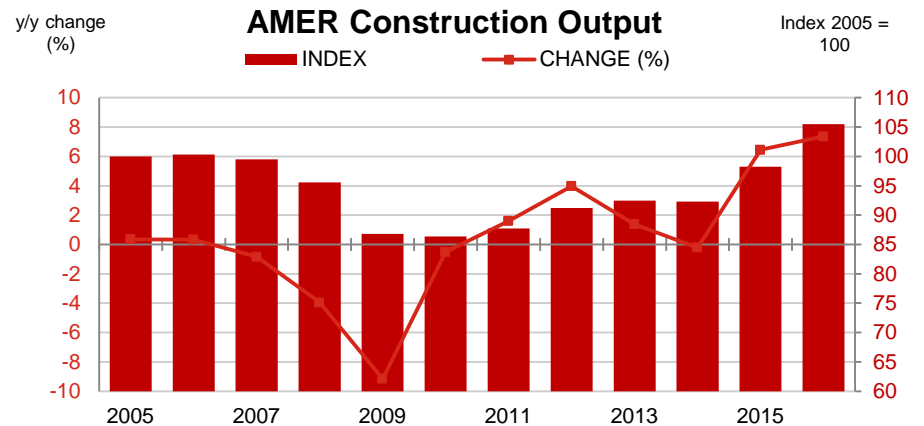
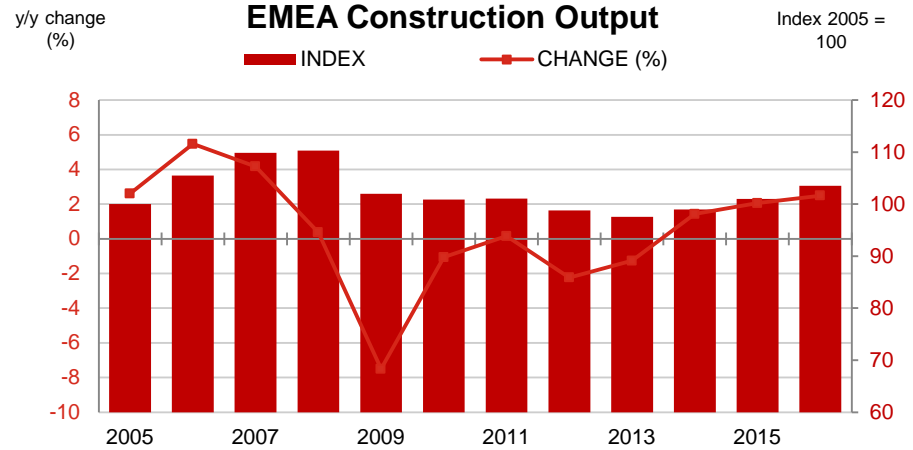
EPCI = Engineering procurement construction and installation

Two-fold market environment for Hiab

Truck sales growth GVW over 15t, regions



Source: IHS Global Insight Q1/2015 forecast



Cargotec's must wins 2014–2015

- Driving Hiab to best in class profitability and capital return
- Driving MacGregor profitability over the cycle through better effectiveness
- Safeguarding competitiveness in mobile equipment in Kalmar
- Driving services offering development and growth in MacGregor and Kalmar
- Driving growth in automation in Kalmar



Cargotec financial targets for 2016

Operating profit margin
(EBIT)

>8%

Return on capital
employed
(ROCE pre-tax)

>13%

Gearing

<50%

Dividend

**30-
50%**
of earnings per share



Enabling better performance



Building world class business platforms



Performance culture



Better control, predictability and capital returns



Embracing digitalisation

