

CEO Mika Vehviläinen

Becoming the leader in intelligent cargo handling

Analyst call 15 September 2020

Highlights of Q2 2020 – Strong Covid-19 impact in early Q2, gradual improvement throughout the quarter

Orders received decreased by 27%

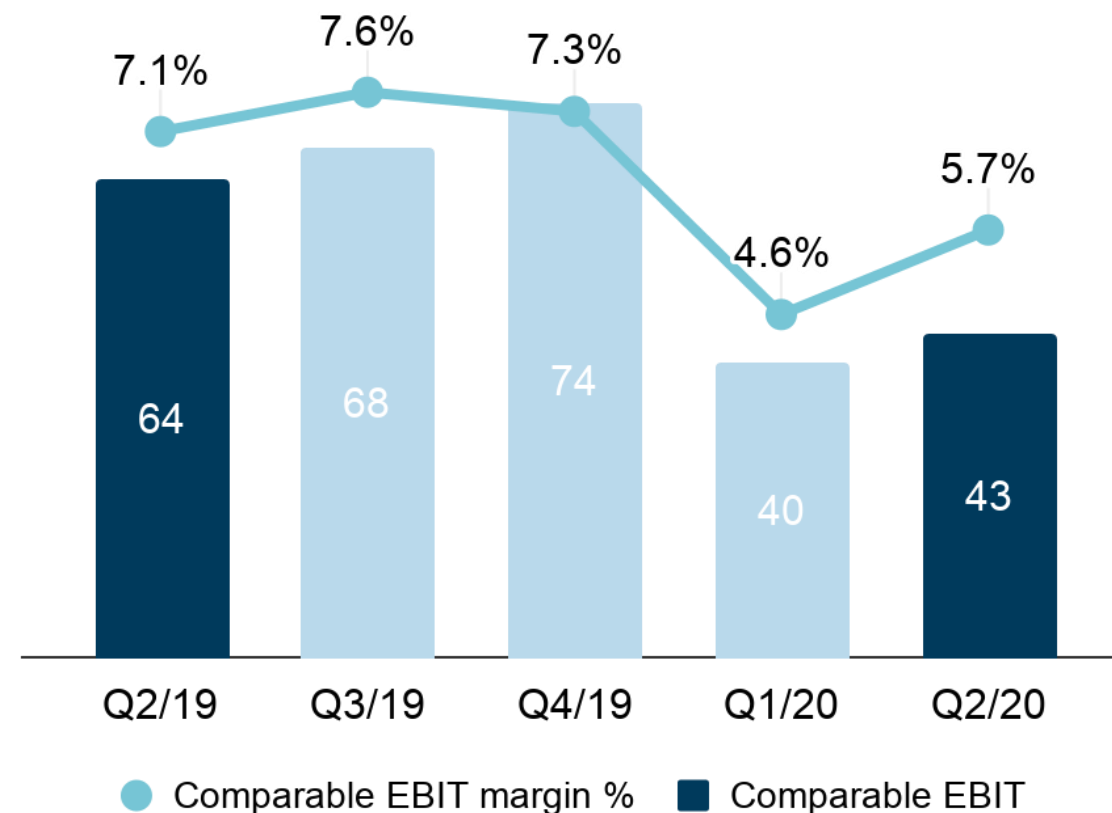
Sales decreased by 17% compared to Q2/2019 level

- Service and software resilient

Comparable operating profit

decreased by 33%

- Kalmar -7 MEUR from Q2/2019
- Hiab -26 MEUR from Q2/2019
- MacGregor +7 MEUR from Q2/2019



The coronavirus pandemic affected Cargotec in Q2/20

Safety of our personnel and customers top priority

Group-wide focus on safeguarding business continuity, cash flow and adjusting cost structure

- Temporary cost savings effective, approximately 10 MEUR per month

Demand recovering month-by-month

- Uncertainty and restrictions set by authorities slowed decision making and weakened orders received
- No major order cancellations
- Europe and APAC more robust than Americas
- Services and software relatively stable

Our delivery capability improved during the course of Q2

- All assembly units back in operation by June
- Component supply normalising
- Some delays in delivery schedules, limited access for specialists



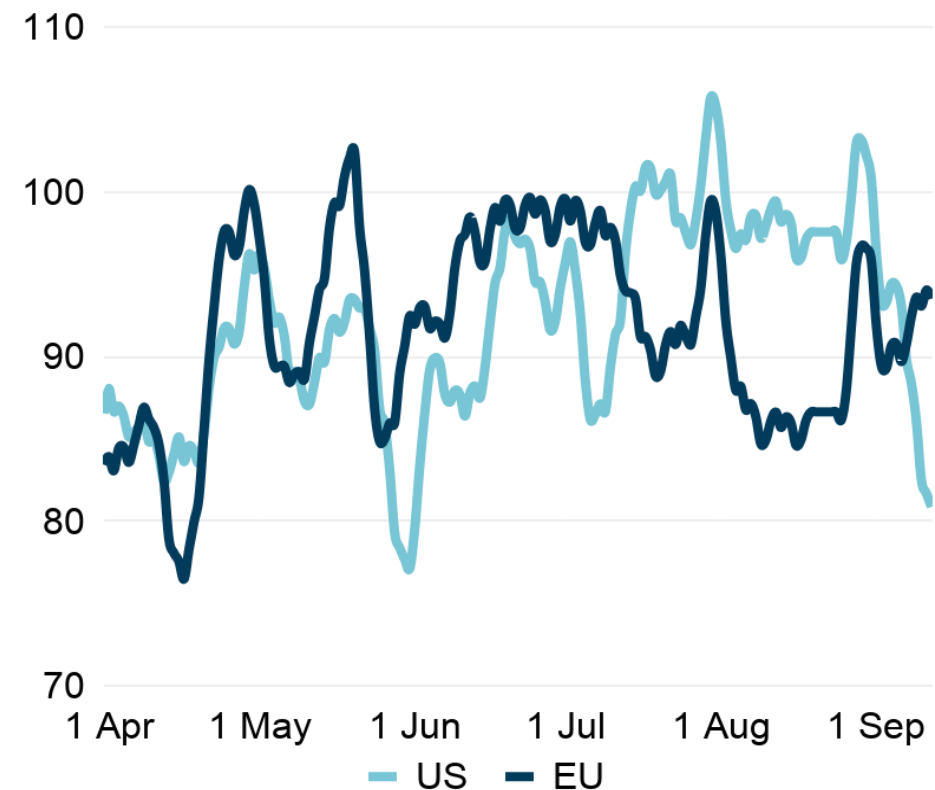
Seasonality has an effect on equipment usage data

Kalmar Mobile Solutions, indexed running hours¹



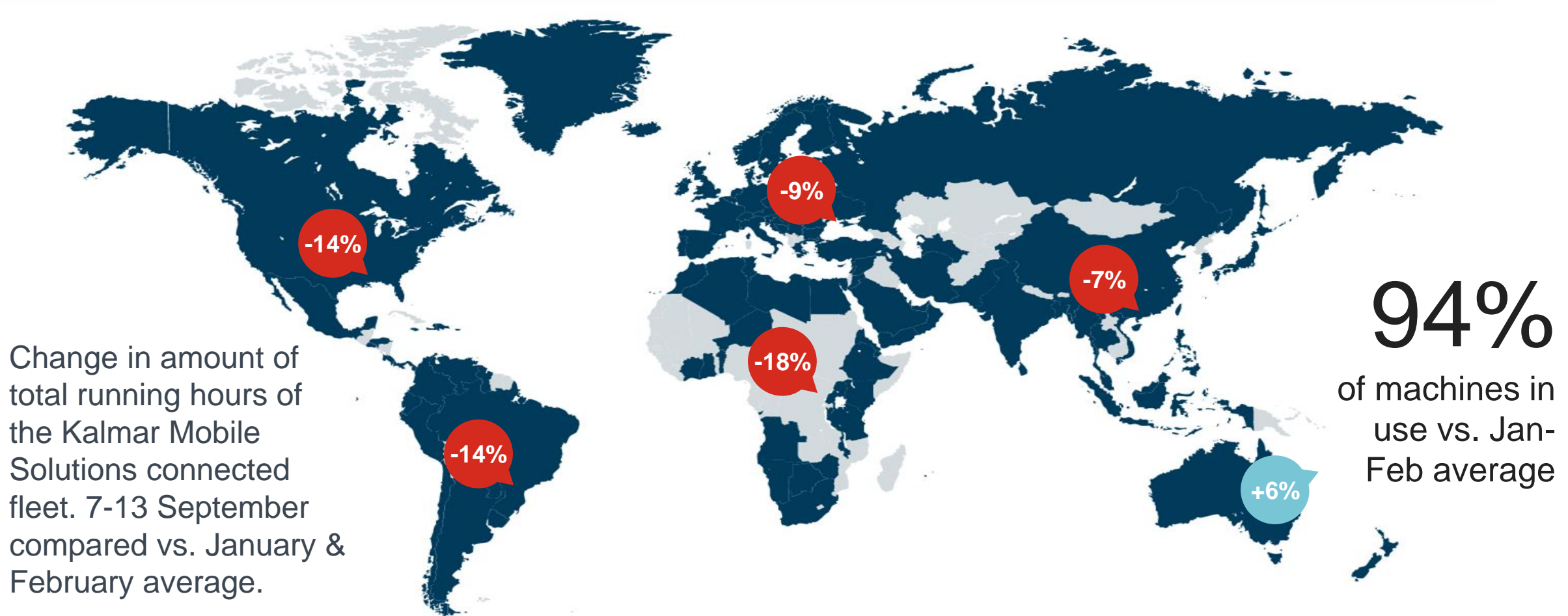
¹Global running hours of Kalmar Mobile Solutions' connected equipment. 28 day indexed average comparison with February 2020 average.

Hiab, loader cranes' activity index²



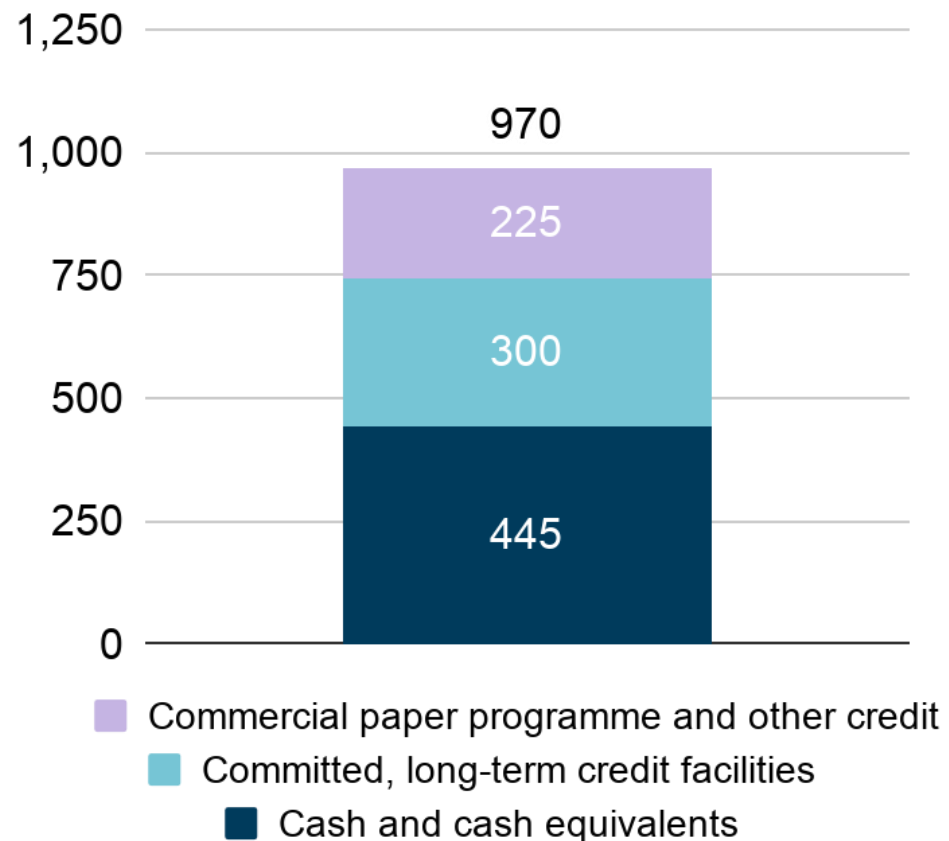
²Activity index of Hiab's connected loader cranes. Activity compared to previous 6 month average, 100 = February high

Gradual improvement in equipment running hours



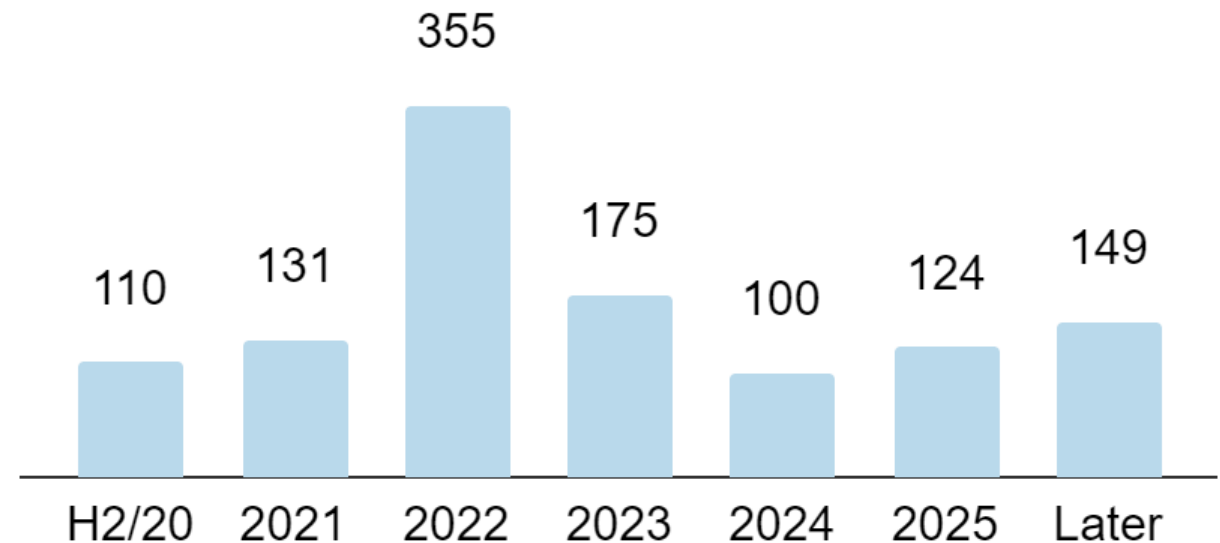
Strong liquidity and balanced maturity profile

Total liquidity, 30 June 2020



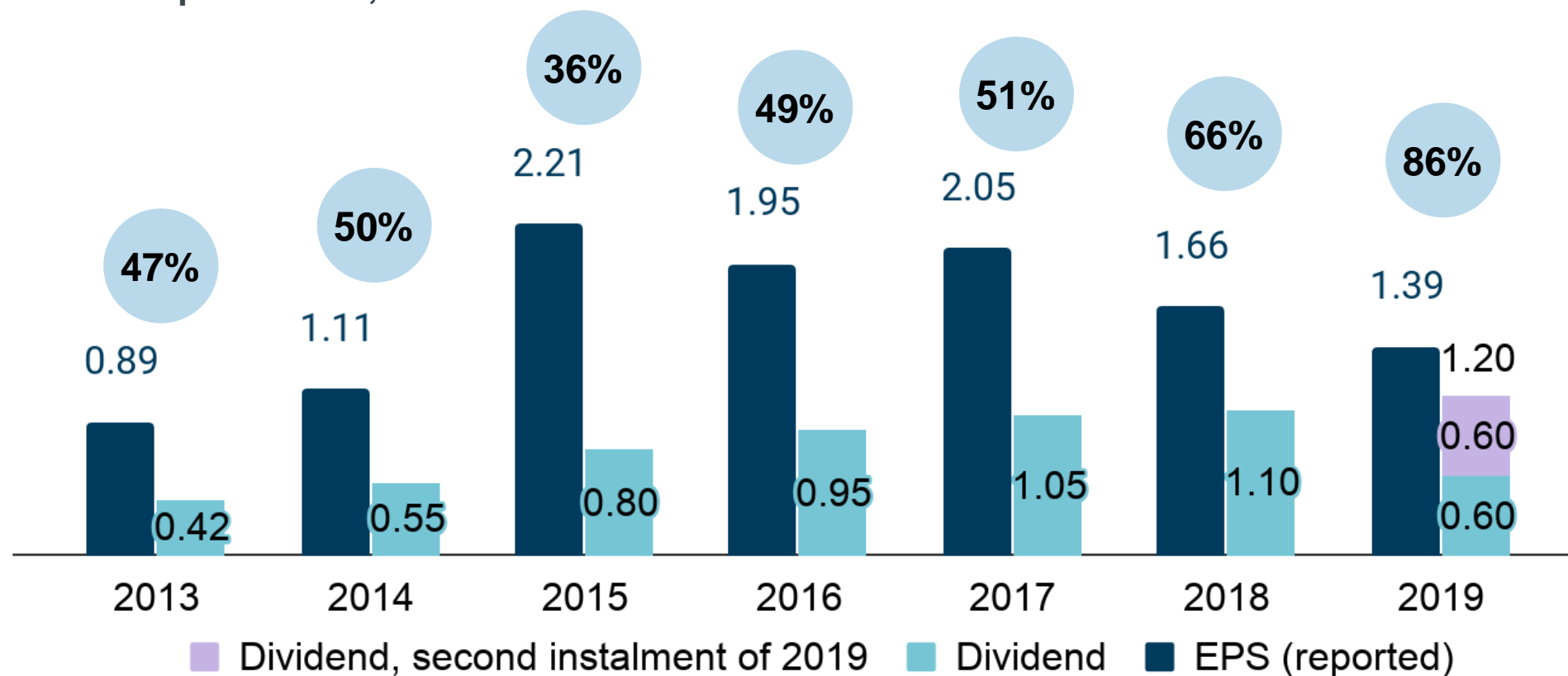
Repayment schedule of interest-bearing liabilities excluding finance lease

MEUR



Cargotec's Board decided on the second instalment of 2019 dividend on 25 August

Dividend and reported EPS, EUR



Announced orders in Q3/2020

Kalmar

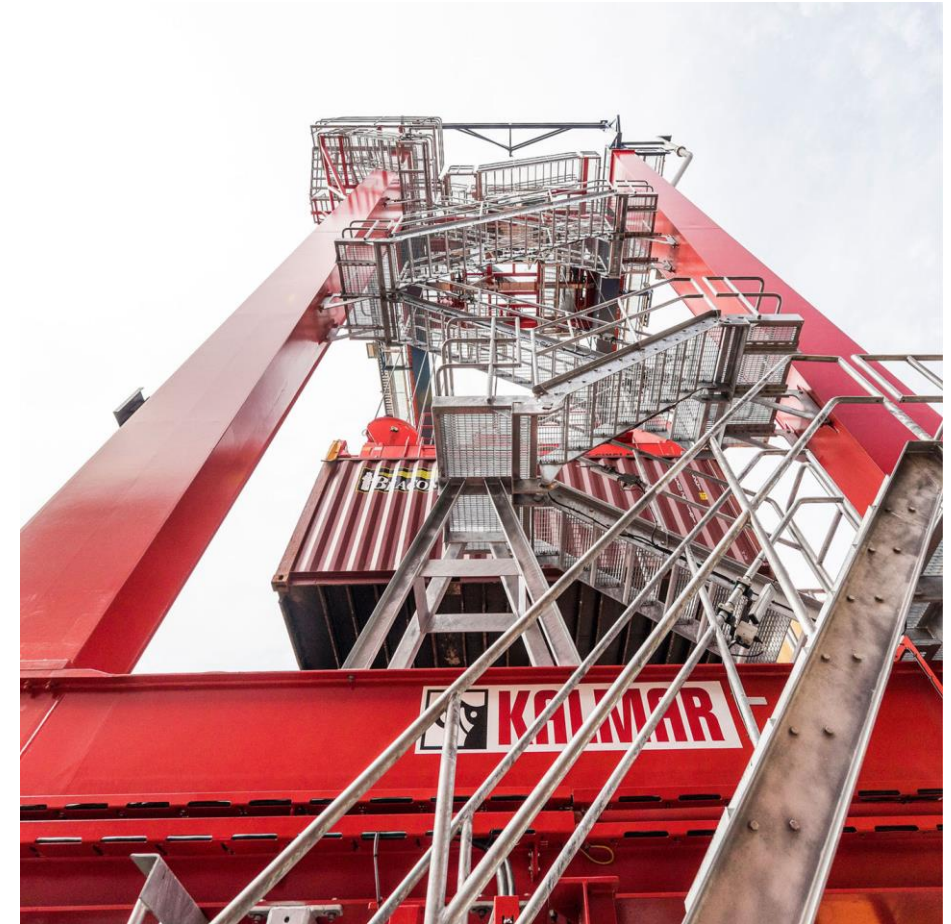
- 3 rubber-tyred gantry cranes (RTGs) to Morocco
- 20 Kalmar Hybrid Shuttle Carriers to US East Coast
- 4 SmartPowerRTGs to Cambodia
- 2 Zero Emission RTGs and Kalmar SmartPort solutions (part of Kalmar One automation system) to Turkey

Hiab

- Hiab's orders received are typically relatively small individual ones

MacGregor

- The mission-critical system to be installed on the OHT offshore wind foundation installation vessel - Largest single vessel contract in MacGregor's history
- 2 orders to provide full hardware supply including ramps and lifting platforms for two RoPax vessels and 2 material supply vessels in Japan - EUR 18 million
- Equipment to 2 RoPax ferries and a group of linkspans - EUR 13 million



Outlook

Cargotec updates its business development estimate published on 17 July 2020 and gives guidance for the third quarter 2020.

Cargotec's business development has continued well during July-August.

Cargotec estimates orders received (Q2/2020: EUR 637 million) and comparable operating profit (Q2/2020: EUR 43.4 million) to increase compared to the second quarter 2020



Disclaimer

This report 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.



