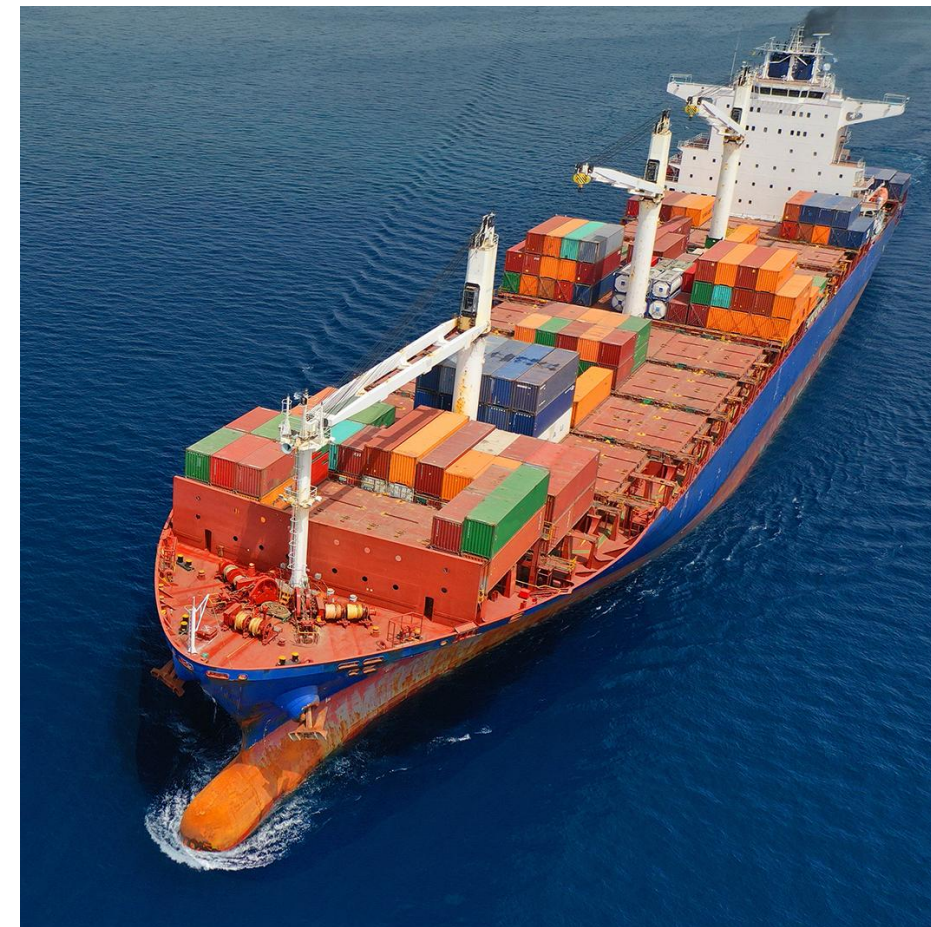


Disclaimer

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 Q3 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 October 2021

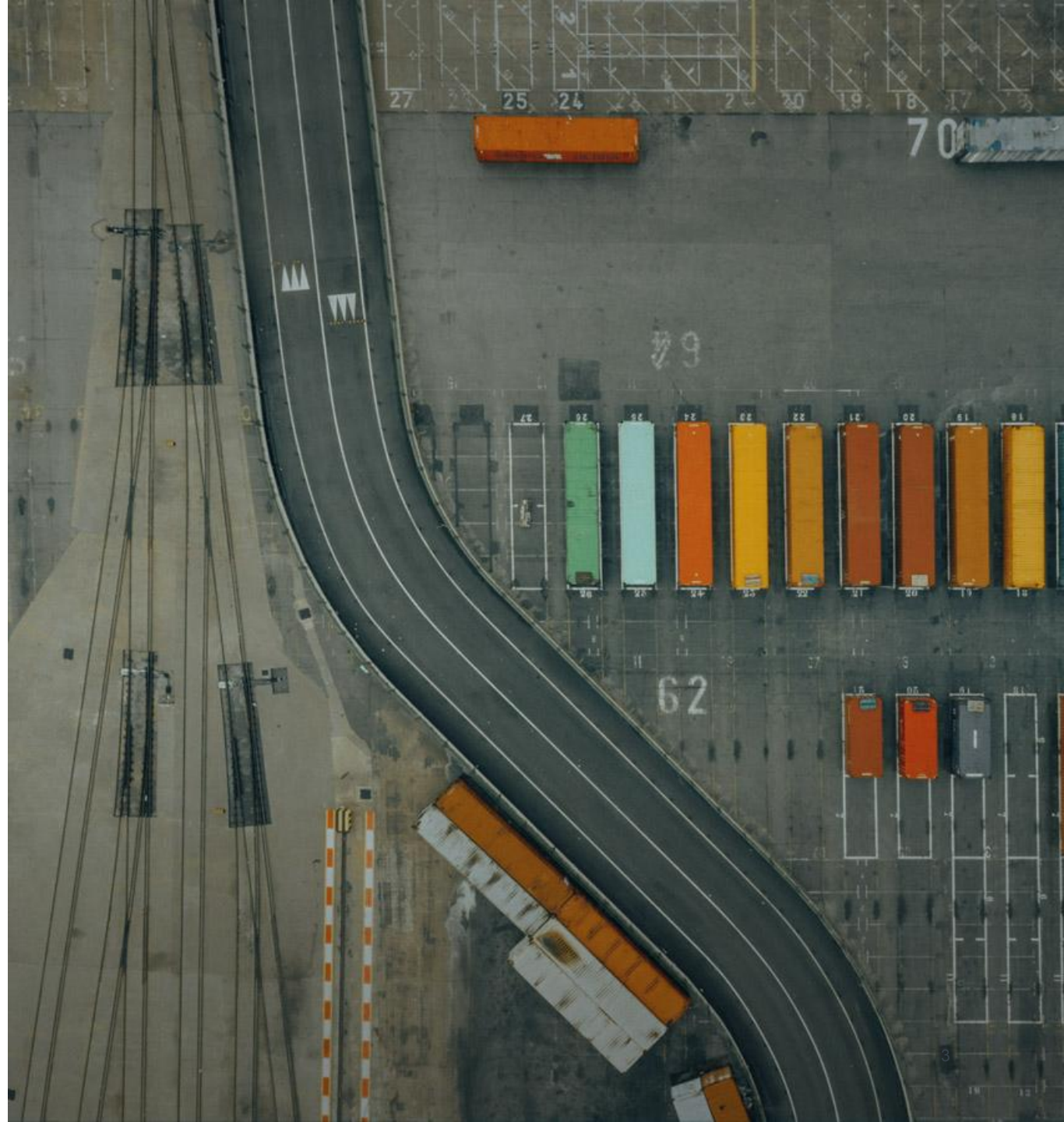
Robust demand, global component and logistics challenges continued

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

- Orders increased by 33%
- Service orders increased by 18%
- Longer delivery times due to global component and logistics challenges
- Hiab's excellent performance continued
- Share of electric versions in forklift orders rose to 27%
- Gearing 31%

Contents

- Q3/21 highlights
- Market environment
- Group level development
- Business areas
- Financials and outlook



Highlights of Q3 2021 – Robust demand continued while component availability limited sales

Orders received increased by 33%

- Clear improvement across all businesses & product categories

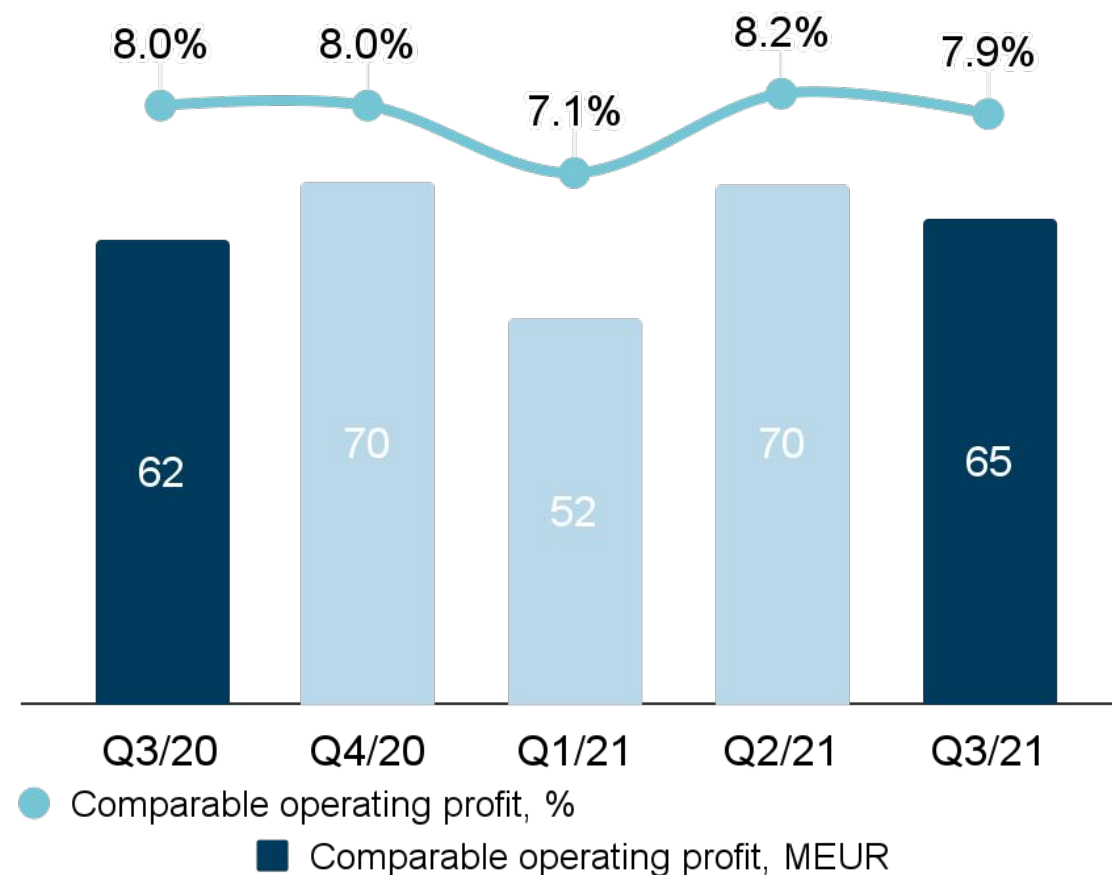
Sales increased by 6%

- Service sales increased in all businesses
- Share of eco portfolio 17%

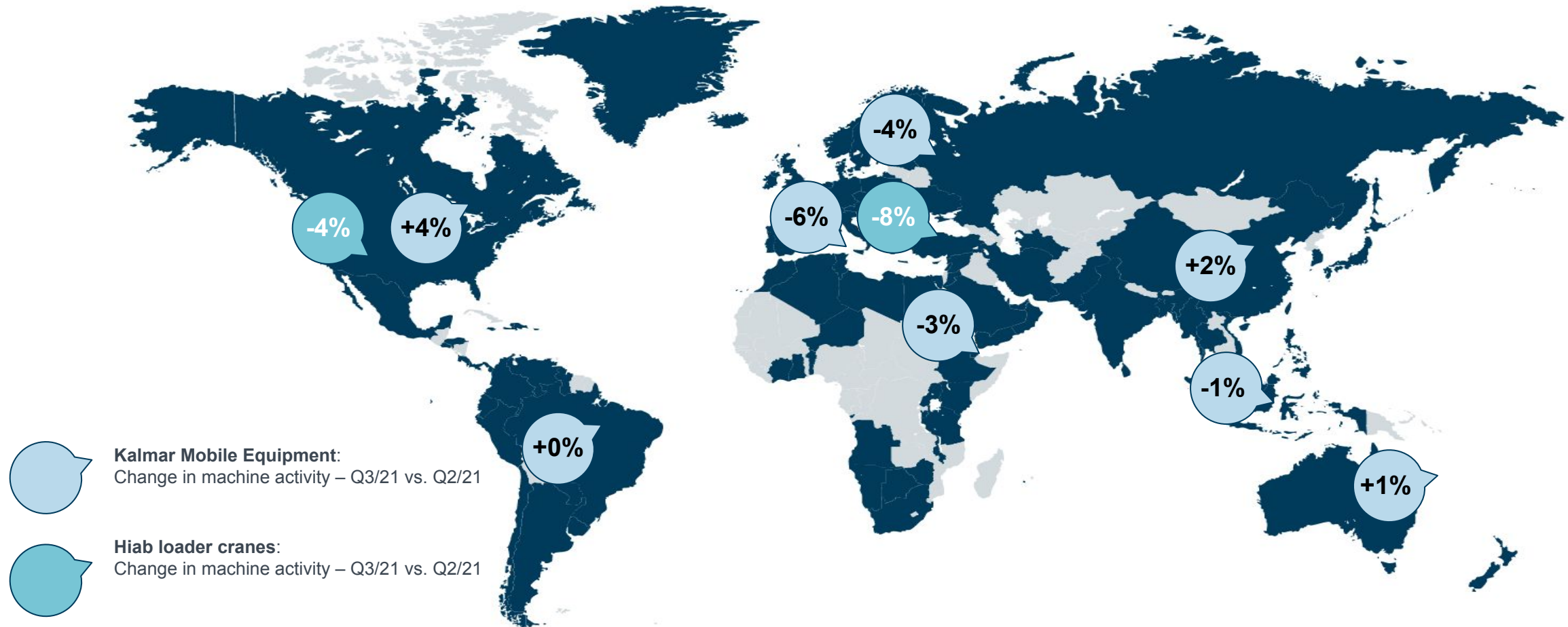
Comparable operating profit

Increased by 4%

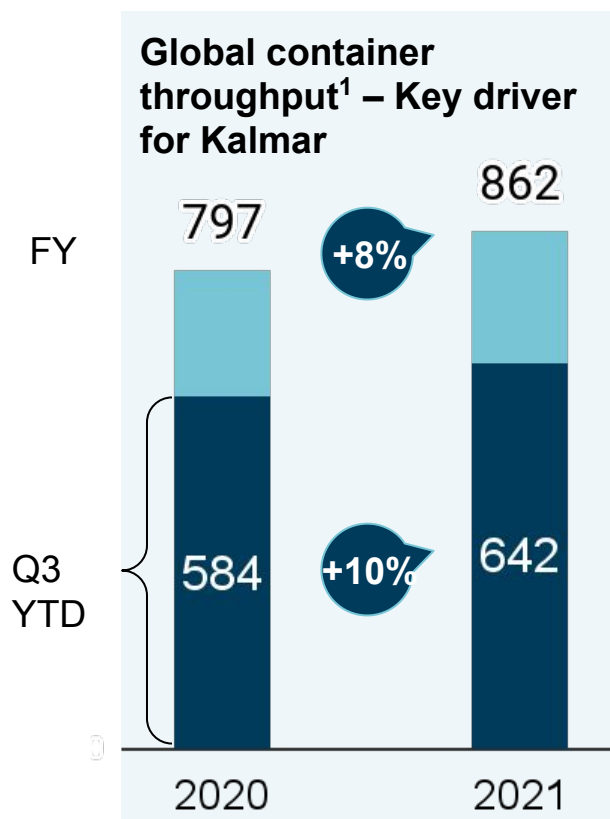
- Kalmar -5 MEUR
- Hiab +10 MEUR
- MacGregor -1 MEUR



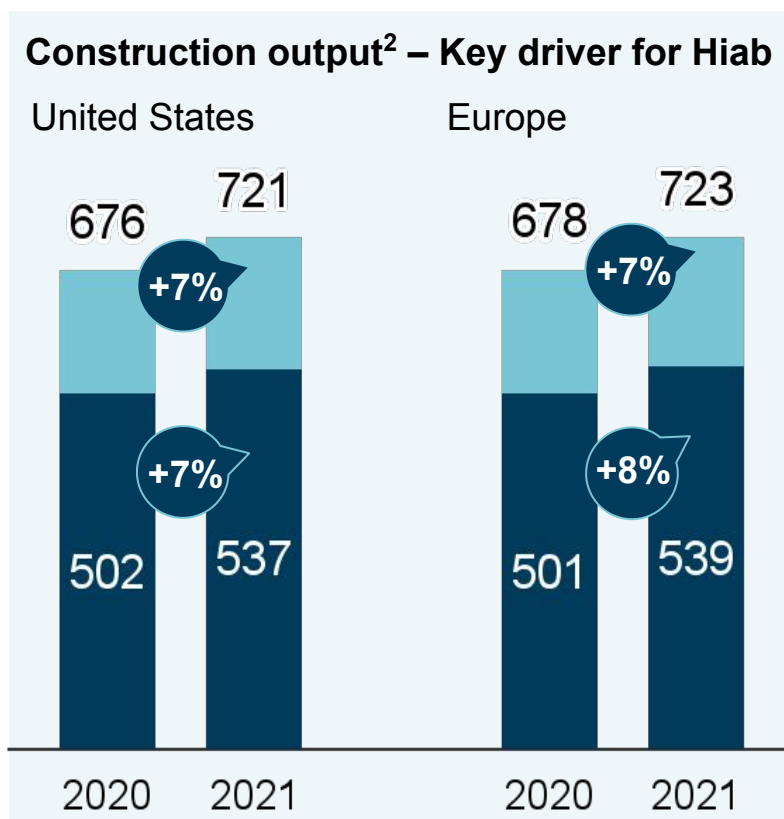
Holiday season reflected in equipment running hours



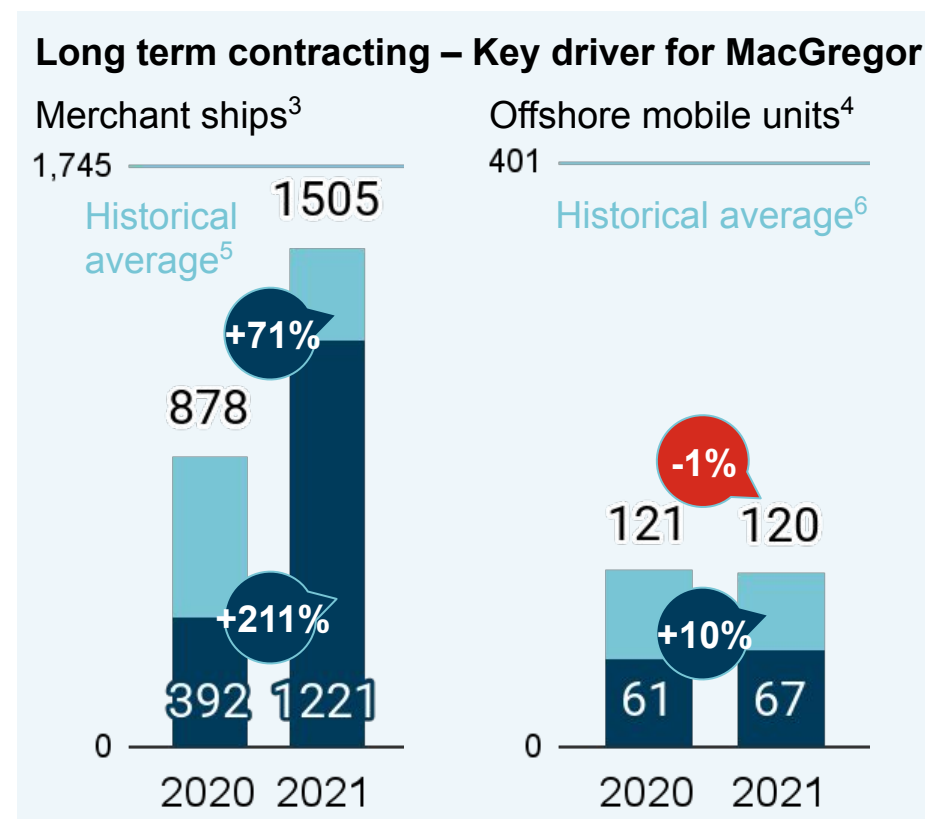
Market environment - Strong growth in all demand drivers



- Strong growth continues



- Growth in both US and in Europe



- Merchant ship market recovering driven by container vessels
- Offshore market still 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

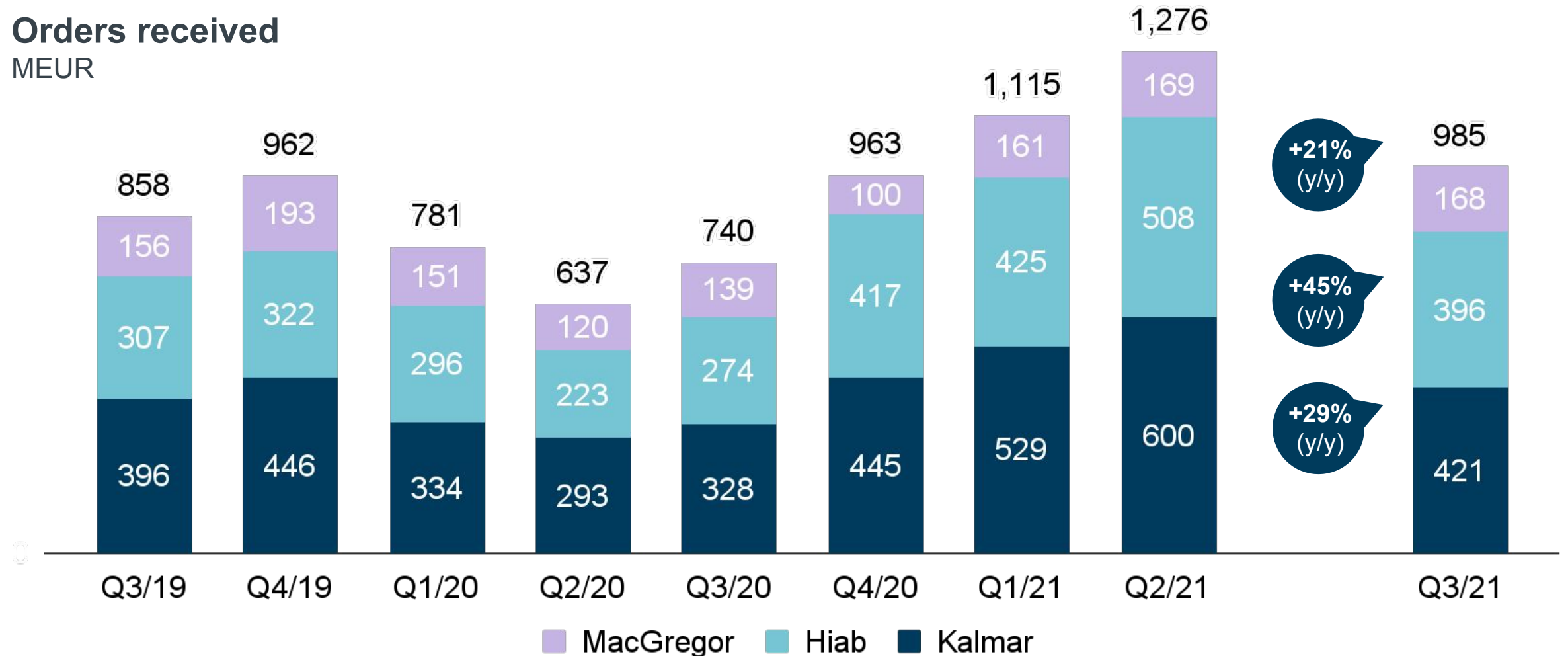
4) Source: Clarkson Research

5) Indicative 1996-2020 average

6) Indicative 2010-2020 average

Strong underlying demand continued in Kalmar and Hiab, MacGregor improving

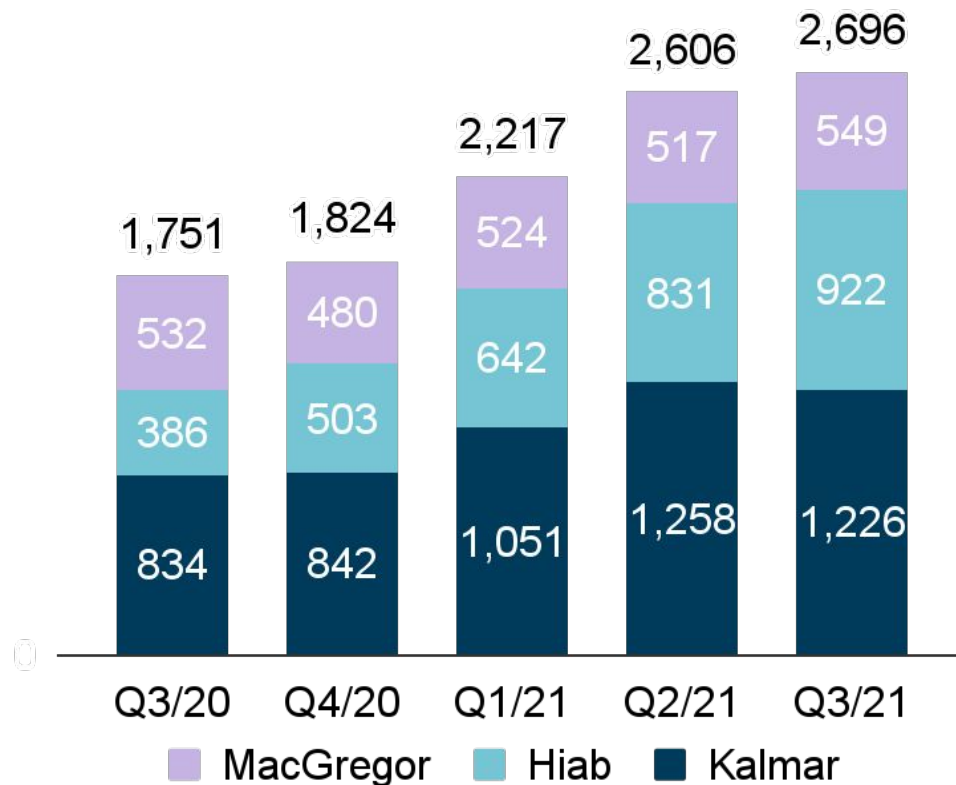
Orders received
MEUR



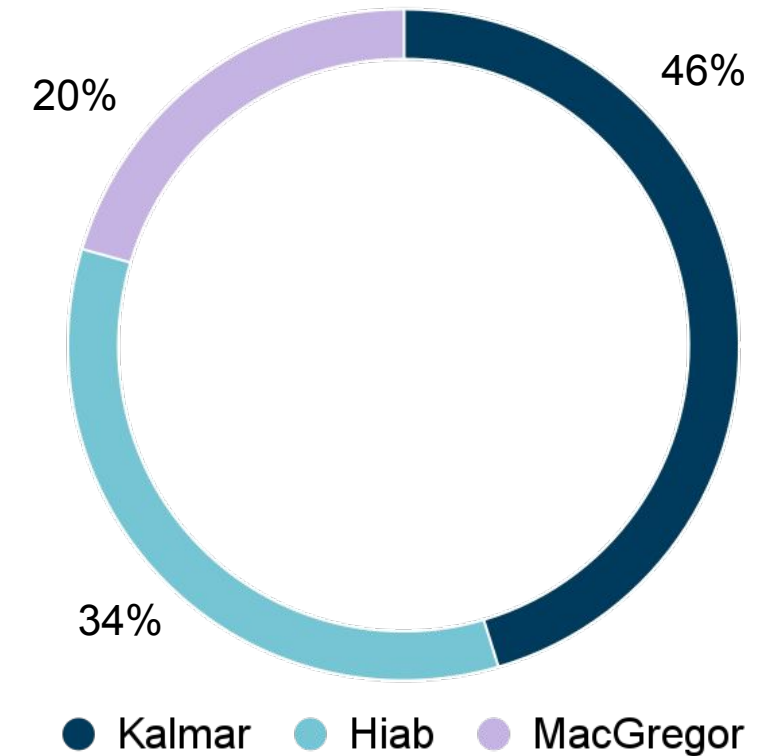
High demand and longer delivery times expanded our order book

Order book

MEUR

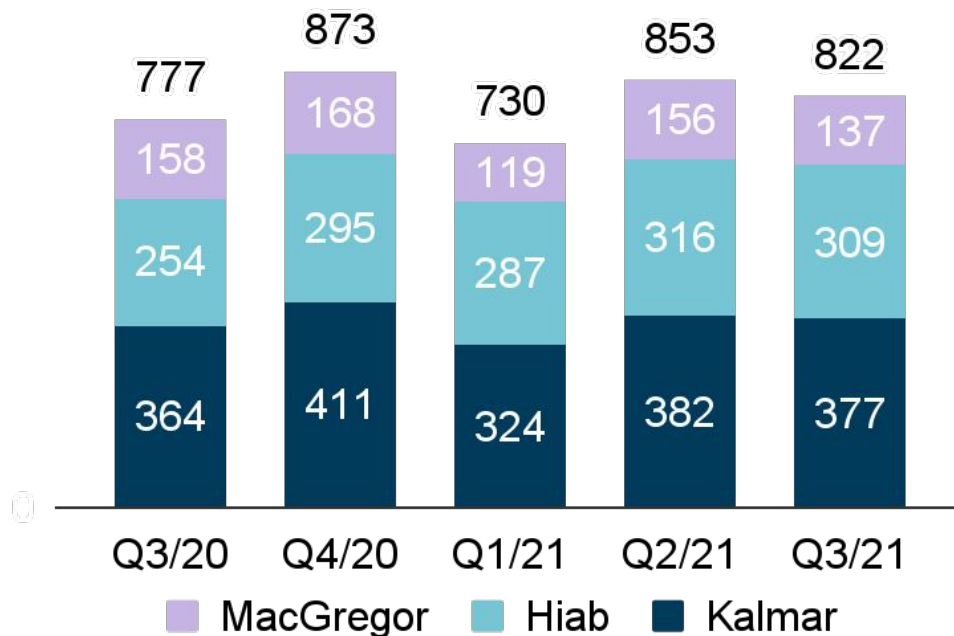


Order book by reporting segment, 30 September 2021

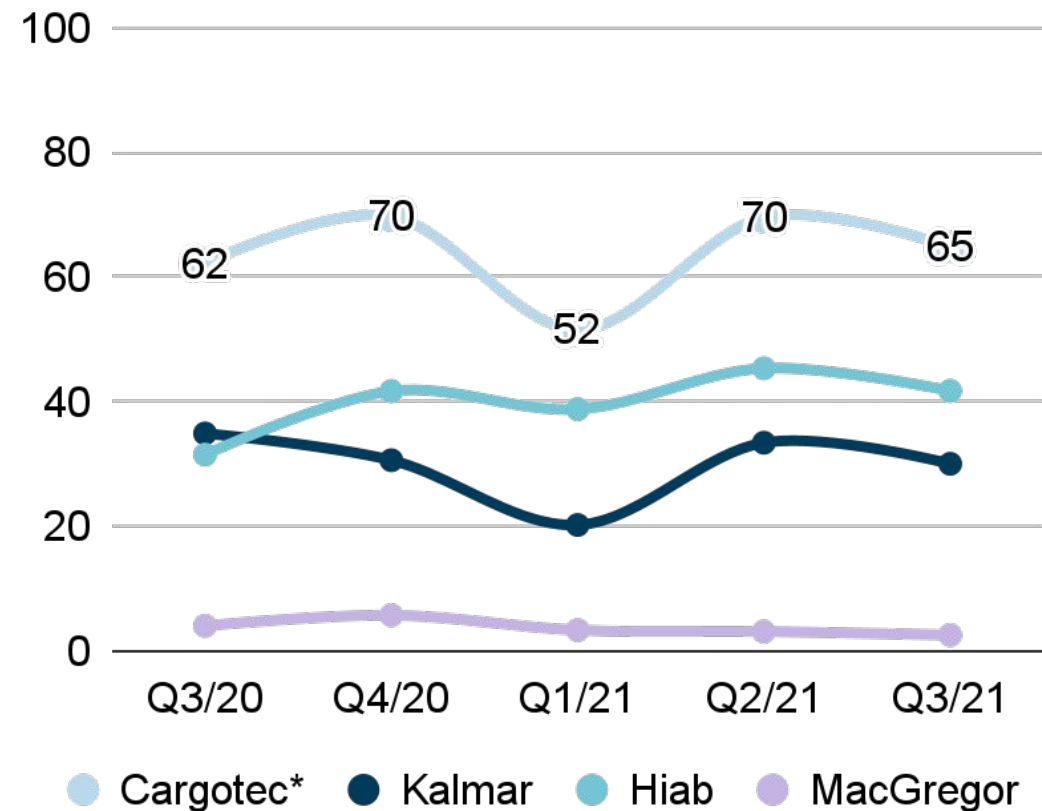


Despite rigorous actions, global component shortages and transportation bottlenecks limited our sales

Sales
MEUR



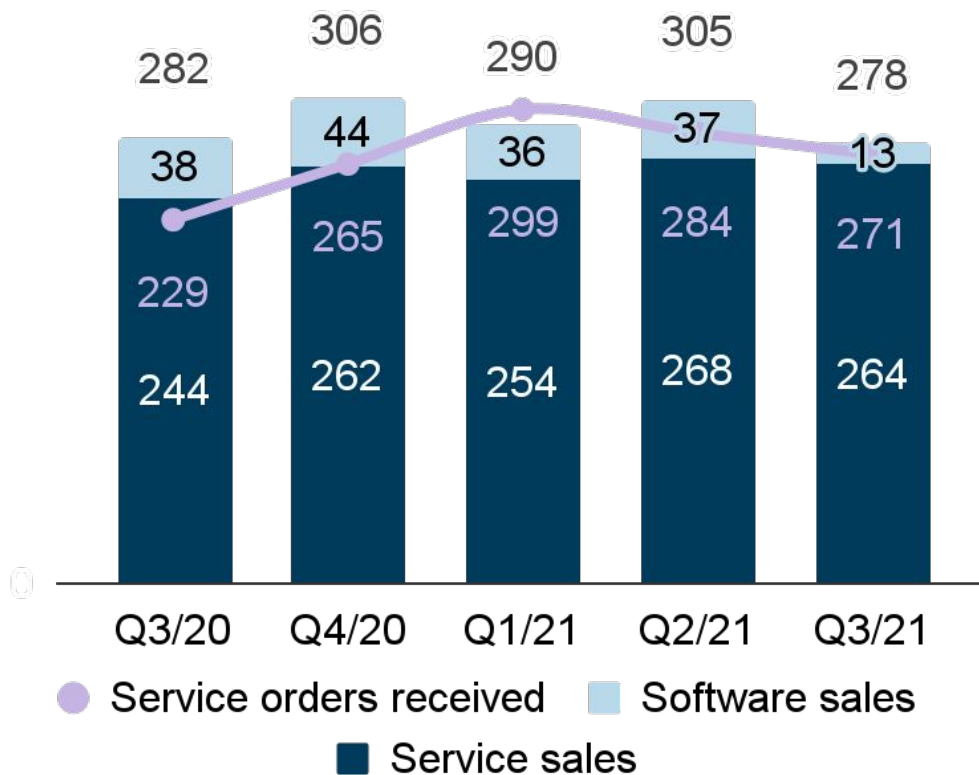
Comparable operating profit
MEUR



Good progress continued in service business

Service and software* sales

MEUR



Service orders received +18%

Service sales +9%

- Kalmar +9%
- Hiab +9%
- MacGregor +7%

Software sales decreased due to Navis disposal

Service and software 34% of total sales

*Software sales include automation software and, until 1 July 2021, the strategic business unit Navis

We continue determined execution of our strategy

PURPOSE

SMARTER CARGO FLOW FOR A BETTER EVERYDAY

VISION

Global Leader in Sustainable Cargo Flow

BREAKTHROUGH OBJECTIVES

Sustainability

Profitable Growth

CONCRETE TARGET

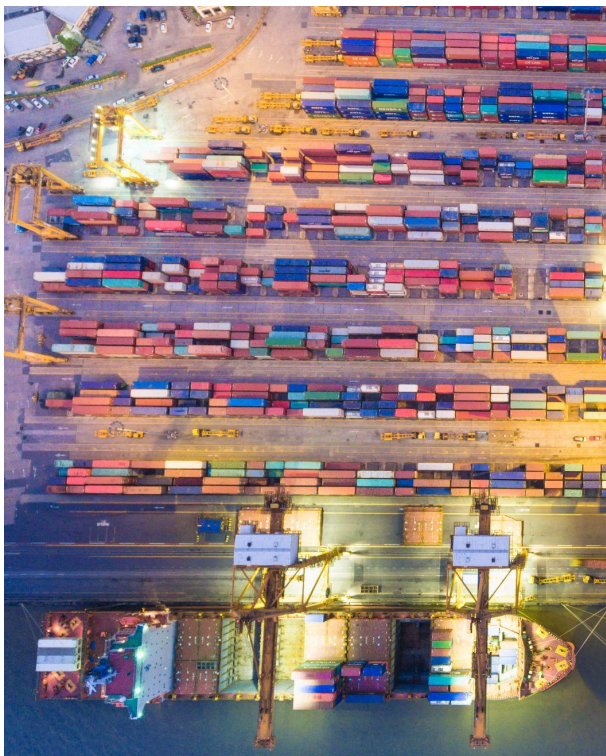
Reduce 1 million tonnes of CO₂ equivalent by 2024

WHERE TO WIN

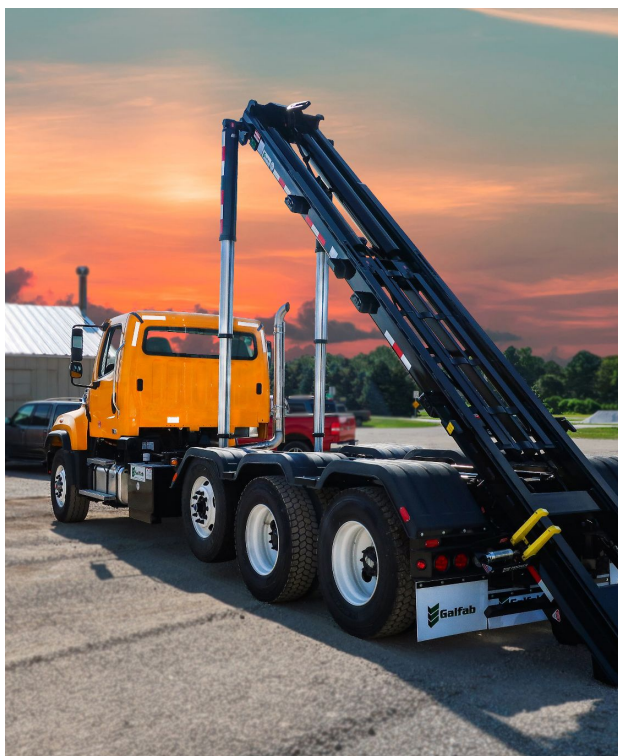
Grow in core and adjacent businesses & markets
Solve customer challenges in climate change and sustainability
Invest in industry innovation and transformation
Expand lifecycle services

HOW WE MEASURE

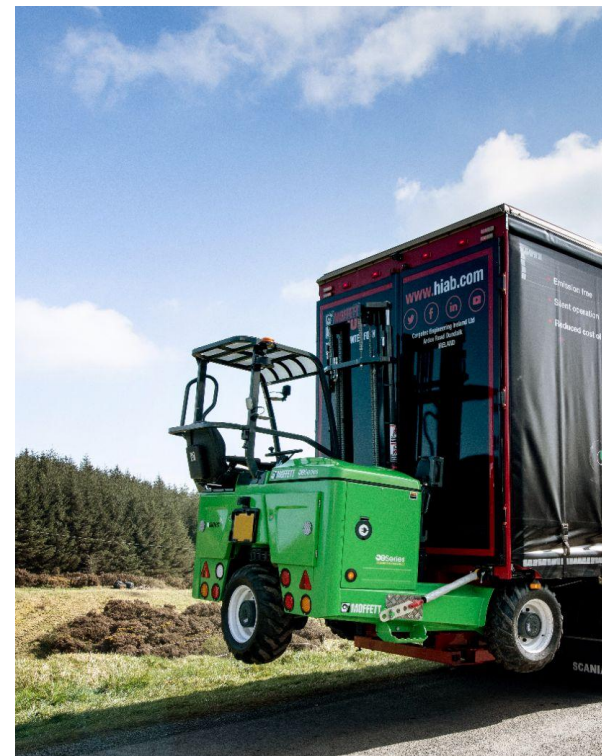
Financial performance
Absolute CO2 reduction
Share of sales of eco-offering
Leadership index
Customer satisfaction scores



Navis disposal
completed on 1 July



Hiab acquires Galfab

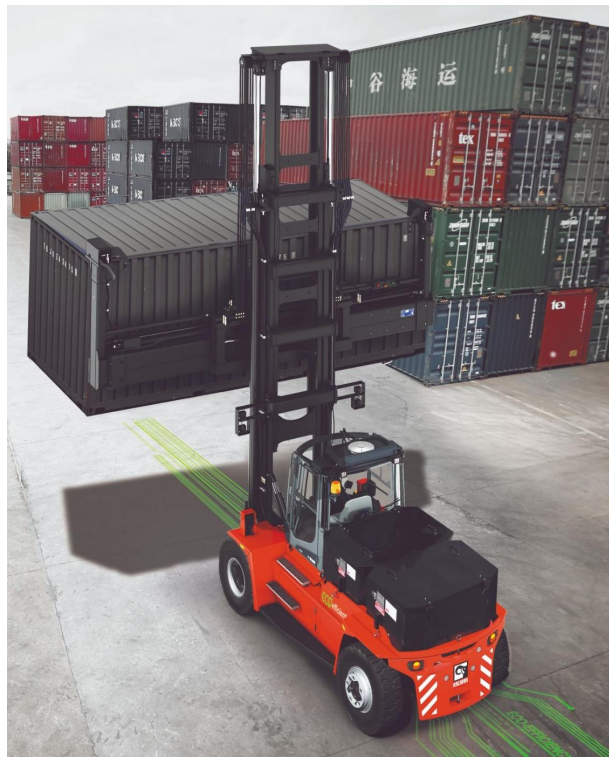


Hiab expands truck
mounted forklift
manufacturing to US
and invests in Ireland



Cargotec and SSAB to
introduce fossil-free steel
to cargo handling industry

Several strategic milestones achieved in Q3



Electric Empty
Container Handler



Electric
Reachstacker



Electric Heavy
Forklift



Next Generation
Electric Terminal
Tractor

2021: Kalmar introduces a fully **electric** portfolio.

Kalmar received large eco portfolio orders in Q3

**15 medium electric
forklift trucks**



**18 hybrid shuttle
carriers**



**Six automatic
stacking cranes**



**Two zero emission
RTGs, two empty
container handlers
and a reachstacker**



Michel van Roozendaal to lead Kalmar Mobile Solutions, Leif Byström new head of MacGregor

The changes in Cargotec's Leadership Team will be effective immediately



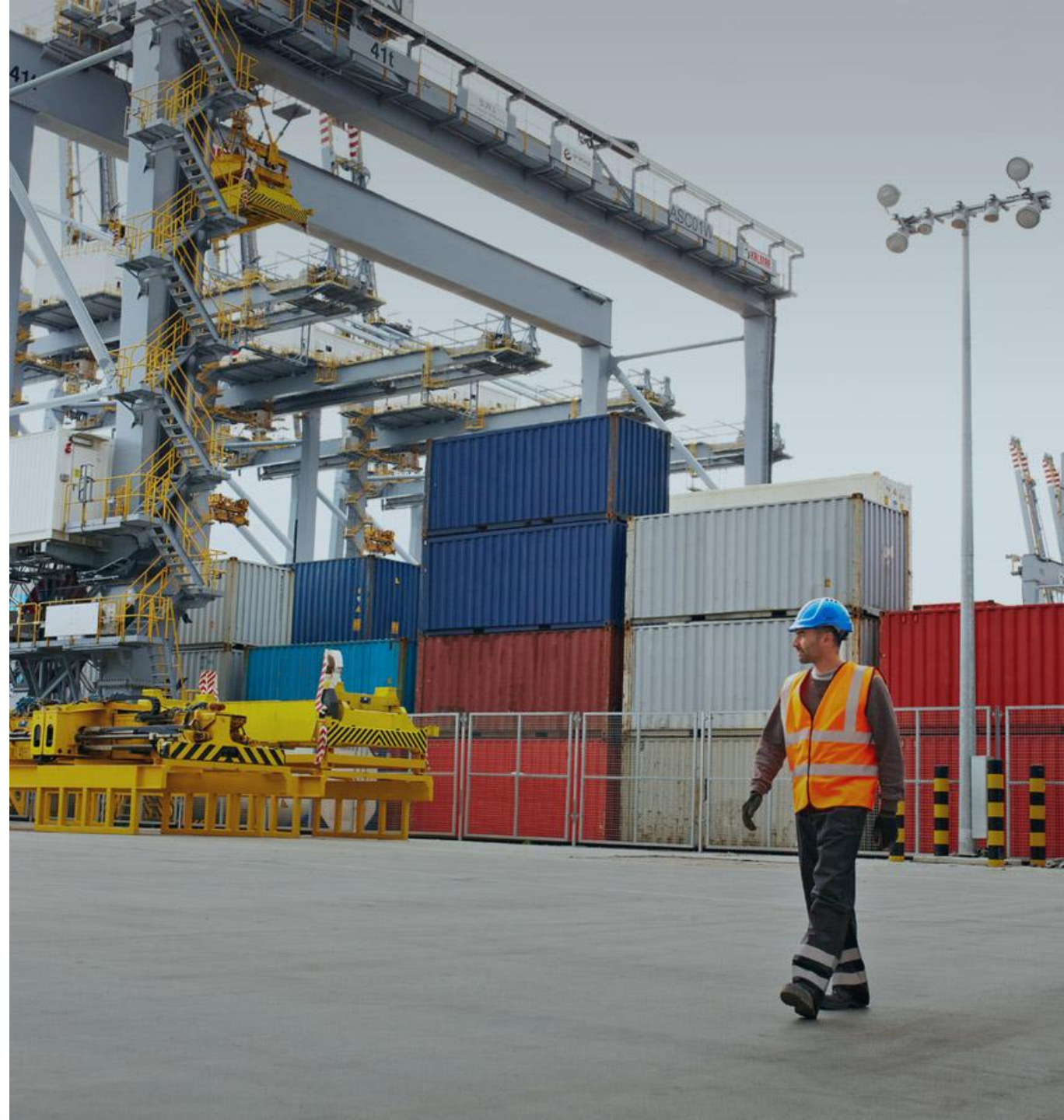
Michel van Roozendaal
President of the Kalmar Mobile Solutions,
previously President of MacGregor



Leif Byström
President of MacGregor,
previously MacGregor's Chief Operating Officer &
Interim Head of the Offshore Solutions Division

Business areas

Cargotec's January–September 2021
interim report



Kalmar Q3 – Weaker profitability due to global component shortages

Strong orders received driven by increase in all product categories

Sales increased by 3%

- Increase in Mobile Equipment and services
- Automation & Projects stable
- Navis no longer consolidated

Comparable operating profit decreased

- Additional costs due to supply chain challenges
- Higher freight and component costs
- Accelerated R&D investments

MEUR	Q3/21	Q3/20	Change
Orders received	421	328	28%
Order book	1,226	834	47%
Sales	377	364	3%
Comparable operating profit	30	35	-14%
Comparable operating profit margin	8.0%	9.6%	-160bps



Hiab Q3 – Excellent performance continued

Orders received and order book increased across all product categories and regions

Sales increased by 21%

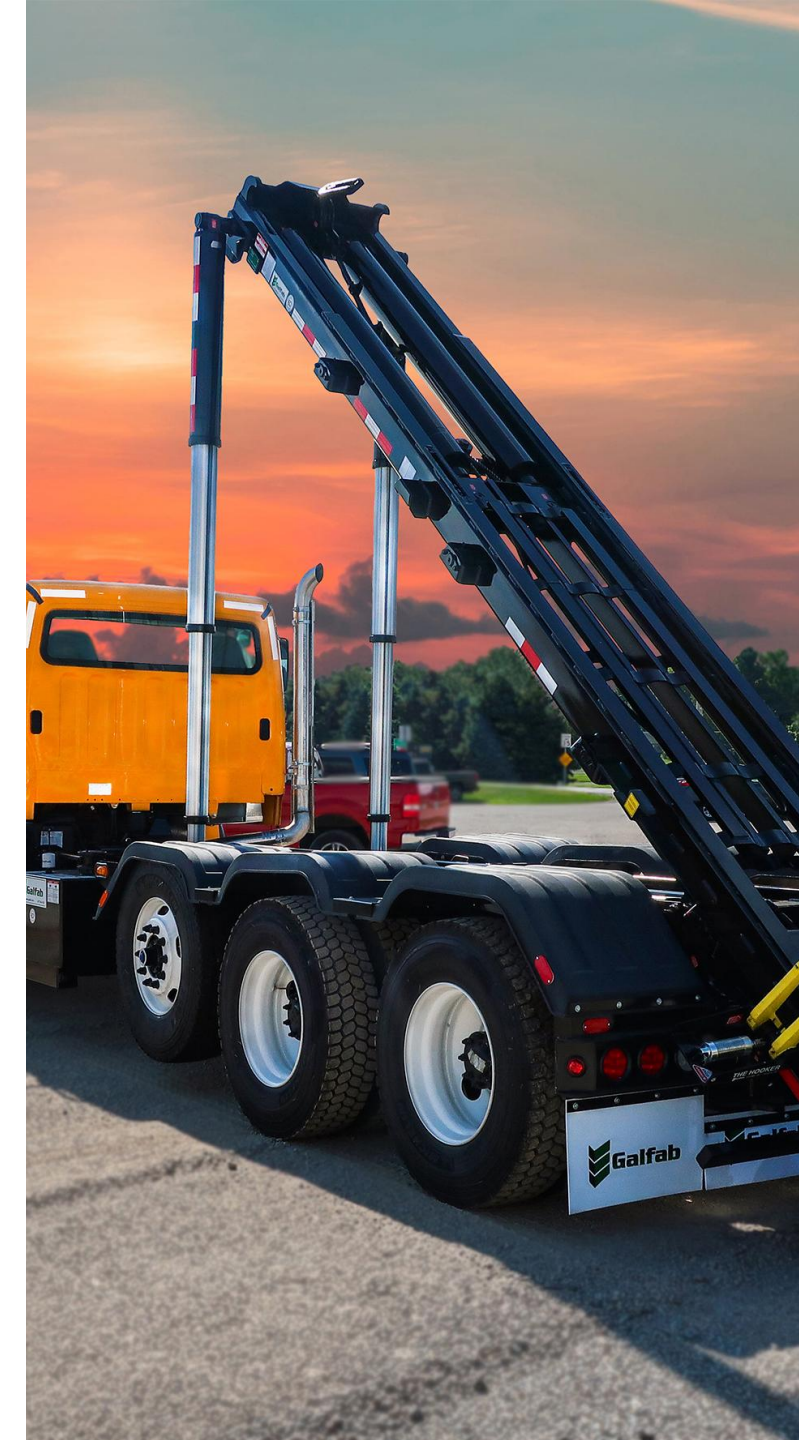
- Service sales +9%

Comparable operating profit increased

- Higher sales

Component shortages have led to extended delivery times

MEUR	Q3/21	Q3/20	Change
Orders received	396	274	45%
Order book	922	386	>100%
Sales	309	254	21%
Comparable operating profit	42	32	33%
Comparable operating profit margin	13.5%	12.4%	110bps



MacGregor Q3 - Positive operating profit, bottom reached in sales

Orders received increased in merchant vessels, offshore vessels and services

Sales decreased by 14%

- Service sales +7%

Comparable operating profit decreased

- Lower sales offset by higher share of services & cost saving actions

Productivity improvements ongoing

- 13 MEUR cost savings target for 2021 on track

MEUR	Q3/21	Q3/20	Change
Orders received	168	139	21%
Order book	549	532	3%
Sales	137	158	-14%
Comparable operating profit	3	4	-37%
Comparable operating profit margin	1.8%	2.5%	-70bps



Financials and outlook

Cargotec's January–September 2021
interim report

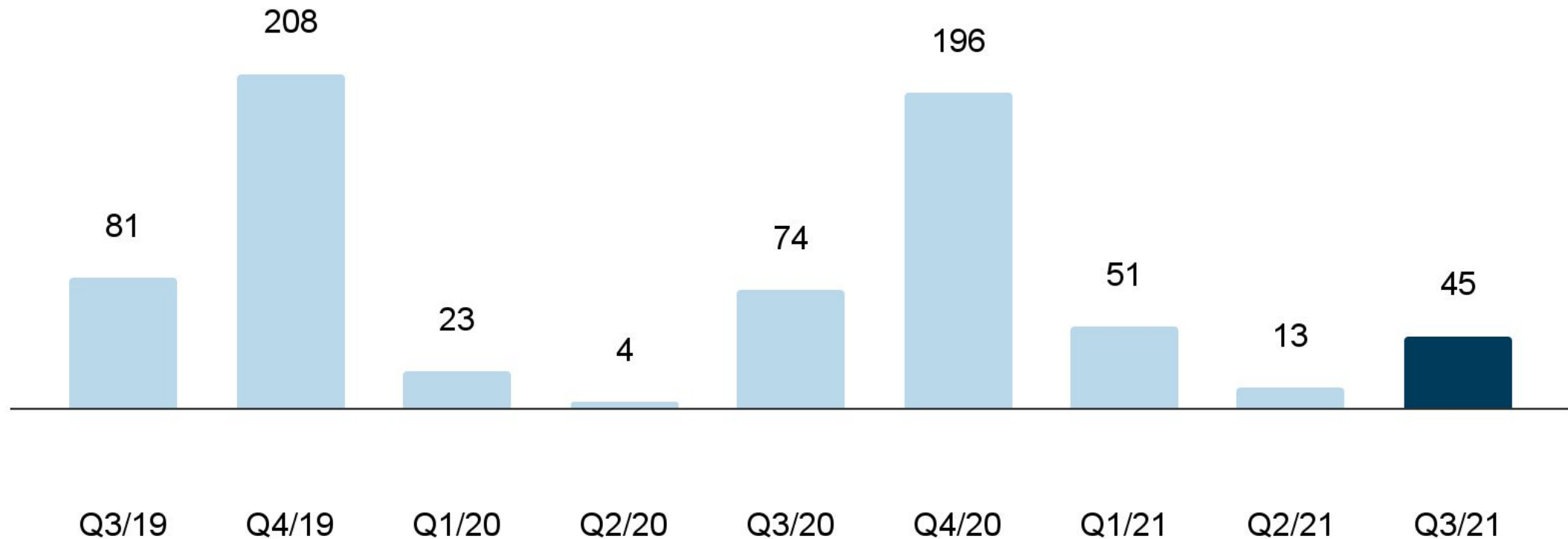


Key figures – Gain from sale of Navis business had significant impact on operating profit

	Q3/21	Q3/20	Change	Q1-Q3/21	Q1-Q3/20	Change
Orders received, MEUR	985	740	33%	3,377	2,158	57%
Order book, MEUR	2,696	1,751	54%	2,696	1,751	54%
Sales, MEUR	822	777	6%	2,405	2,391	1%
Comparable operating profit, MEUR	65	62	4%	186	157	19%
Comparable operating profit, %	7.9%	8.0%	-10bps	7.7%	6.6%	120bps
Items affecting comparability, MEUR	213	-16	>100%	160	-104	>100%
Operating profit, MEUR	278	46	>100%	348	53	>100%
Operating profit, %	33.8%	5.9%	2790bps	14.4%	2.2%	1220bps
Net income, MEUR	220	27	>100%	255	1	>100%
Earnings per share, EUR	3.40	0.41	>100%	3.95	0.03	>100%
Earnings per share, EUR*	0.91	0.85	8%	2.00	0.92	>100%
ROCE, %**	14.3%	2.8%	1150bps	14.3%	2.8%	1150bps

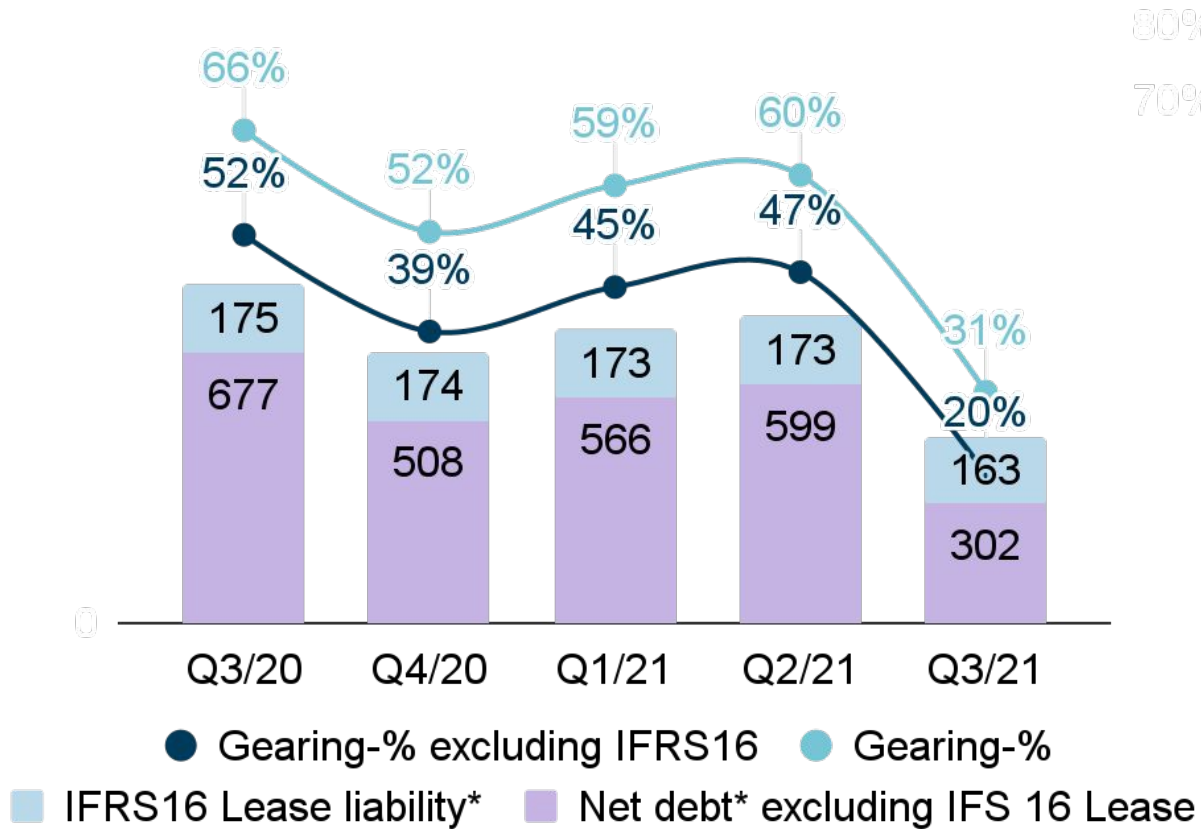
Increasing volumes affected cash flow

Cash flow from operations before financing items and taxes
MEUR

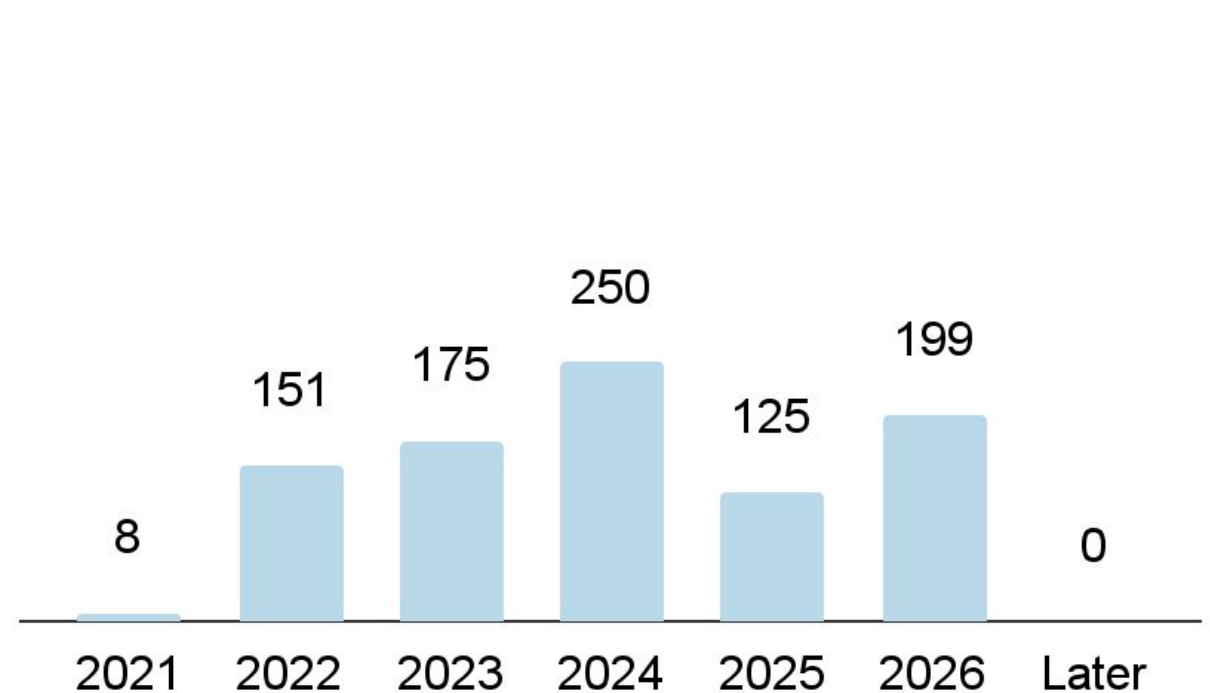


Strong financial position and balanced maturity profile

Net debt & gearing
MEUR



Maturity profile, 30 September 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.

