Global Leader in Sustainable Cargo Flow
Disclaimer

Although forward-looking statements contained in this presentation are based upon what management of the company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. These statements are not guarantees of future performance and undue reliance should not be placed on them. The company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws.

All the discussion topics presented during the session and in the attached material are still in the planning phase. The final impact on the personnel, for example on the duties of the existing employees, will be specified only after the legal requirements of each affected function/ country have been fulfilled in full, including possible informing and/or negotiation obligations in each function / country.
Content

1. Global Leader in Sustainable Cargo Flow
2. Refocused strategy
3. Business areas
   - Kalmar
   - Hiab
   - MacGregor
4. Recent development
5. Financials
6. Sustainability as a growth driver
7. Governance
GLOBAL LEADER IN SUSTAINABLE CARGO FLOW
Cargotec today based on 2021 figures

- **Kalmar**: Sales: EUR 1,512 million, Comparable operating profit: 7.9% (EUR 120 million)
- **Hiab**: Sales: EUR 1,250 million, Comparable operating profit: 13.3% (EUR 166 million)
- **MacGregor**: Sales: EUR 553 million, Comparable operating profit: -2.7% (EUR -15 million)

Sales: EUR 3,315 million, Comparable operating profit: 7.0% (EUR 232 million)
Service sales: 32%
On 30 March 2022, Cargotec announced that it refocuses for higher financial performance through sustainability and growth in profitable core businesses.
Our future core business portfolio focuses on high margin solutions and recurring business

<table>
<thead>
<tr>
<th>Core Businesses</th>
<th>Exit</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equipment</strong></td>
<td><strong>Equipment</strong></td>
</tr>
<tr>
<td><strong>Mobile Equipment</strong></td>
<td><strong>Heavy cranes</strong> = ASC, RTG, RMG, STS</td>
</tr>
<tr>
<td><strong>Services</strong></td>
<td><strong>Services</strong></td>
</tr>
<tr>
<td><strong>Services and automation</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Bromma</strong></td>
<td></td>
</tr>
</tbody>
</table>

**ASC, RTG, RMG, STS**
Focus on core businesses will take Cargotec profitability to next level

**CORE BUSINESS**
- **SALES** 3.1b€
- **COMPARABLE OP** 340M€ (10.8%)
- **SERVICE SALES** 919M€ (29%)
- ECO PORTFOLIO share of total sales 26%

**NON-CORE BUSINESS***
- **SALES** 0.6b€
- **COMPARABLE OP** -51M€ (-8.3%)
- **SERVICE SALES** 280M€ (46%)
- ECO PORTFOLIO share of total sales 8%

**CARGOTEC TODAY**
- **SALES** 3.7b€
- **COMPARABLE OP** 289M€ (7.7%)
- **SERVICE SALES** 1,199M€ (32%)
- ECO PORTFOLIO share of total sales 23%

*All figures Q3/22 LTM, management estimates *) Kalmar heavy cranes and MacGregor
Core businesses are growing with stable profitability…

**CORE BUSINESS**

- Sales CAGR 2013-Q3/22 LTM
- Kalmar heavy cranes and MacGregor

All figures management estimates

**NON-CORE BUSINESS**

- Sales CAGR 2013-Q3/22 LTM

*) Kalmar heavy cranes and MacGregor

All figures management estimates
…with both consistently delivering double digit profitability

Sales CAGR 2013-Q3/22 LTM

New Kalmar figures management estimates
Solid cash conversion* in core businesses over the cycle

*) Operative Cash flow divided by Operating Profit
Well diversified core businesses are in attractive markets and segments
We want to participate in solving global challenges together with our customers.
By solving our customers’ sustainability challenges, we will

Make the industry more sustainable

Grow faster than the market

Significantly improve our profitability
Our strategy for profitable growth centers on sustainability.

**Investing in innovation** to be sustainability leader.

**Driving increasing recurring revenues**

**Actively seeking organic and inorganic growth**

**Aiming for highest ESG standards** in our industry.

- Strong market positions
- Leading brands
- Leadership & people
We will continue investing in innovation to be the sustainability leader in our industry.

- **80 MEUR** of R&D investments annually\(^1\)
- **Focus on electrification, robotics and digitalisation**
- **Helping customers with operator shortage and emission reduction**
- **Accelerating eco portfolio growth >90%** Since 2017\(^2\)

---

1) Core businesses, management estimate
2) 2017-Q3/22 LTM in Core Businesses, Management estimate
We drive increasing recurring revenues when we serve our customers

Fast growing and highly profitable service business

5\% CAGR$^1$

920\text{MEUR} SALES$^2$

180\text{MEUR} COMPARABLE OPERATING PROFIT$^2$

Accelerated growth from digitalisation and spare part capture rates

Focus on equipment businesses with short replacement cycle

New recurring revenue models

---

1) 2013-Q3/22 LTM, Management estimate  
2) Q3/22 LTM, Management estimate
We have multiple organic and inorganic growth opportunities

<table>
<thead>
<tr>
<th>GROWTH FOCUS</th>
<th>ORGANIC</th>
<th>M&amp;A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strengthening our portfolio and filling white spots in the offering</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Eco portfolio</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>New services related to our core offerings</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>New applications for our products</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Enter new developing markets</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Seek to grow in adjacent segments</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

**PORTFOLIO CRITERIA**

<table>
<thead>
<tr>
<th>Market</th>
<th>Adjacent to core businesses</th>
<th>Growing</th>
<th>Niche</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Business</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recurring Equipment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>High technology</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service potential</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attractive market position</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Capability to fill the performance targets
We aim for highest ESG standards in our industry and we have solid foundation in place

**E**
ENVIRONMENTAL

- **Our promise**: 1.5° commitment
- **Proof**: SSAB collaboration

**S**
SOCIAL

- **Safe and inclusive value chain**
- **Proof**: Kalmar AutoStrad Smart Safety

**G**
GOVERNANCE

- **Transparent and ethical governance**
- **Proof**: Management remuneration tied to sustainability performance
Cargotec’s performance targets for its core businesses

**Eco portfolio: double sales growth compared to traditional products**

**Reduce CO₂ emissions in our value chain²**
- 2025: **-25%**
- 2030: **-50%**

**Growing dividend**
- **30-50% EPS**

**Comparable operating profit**
- 2025: **12%**
- 2030: **15%**

**Gearing below**
- **50%**

**Sales growth faster than market¹**

¹) global GDP, IMF World economic outlook, current prices
²) Scopes 1, 2 & 3, compared to 2019
³) Core businesses = Hiab and Kalmar
These are the key levers for higher performance up to 2025

Levers for higher profitability:
- Sales margin improvement
  - Supply chain developments
  - Service growth (capture rates, digital solutions, eCommerce)
  - Eco portfolio sales growth
- Productivity
  - Kalmar, Hiab and shared services operational excellence programs, investments in assembly operations
An investment in Cargotec is an investment in a more sustainable future

Growing by making customer’s operations **more sustainable**

Business in diversified **attractive growth** segments and markets

**Significant installed base** for growing service business

**Solid track record** of delivering 5% annual growth and 10% EBIT

Dividend policy **30-50%**, growing annually
Kalmar heavy cranes exit at final stages

- Asset deal completion in Q4/2022
- Stopping significant annual losses (20M€ in 2021)
- 80M€ orderbook, 80% delivered by the end of 2023
- Expecting small negative impact in Kalmar profitability in 2023
- Last 5 year restructuring costs 43M€
MacGregor strategic evaluation completed

- MacGregor will not be part of Cargotec’s portfolio in the future
- From a value creation perspective, the timing for divestment is not ideal
  - Financial market uncertainty
  - Early phase of turnaround
- Sep 2022 orderbook 861M€, supporting 2023 revenue and profitability improvement
- New Offshore restructuring program launched
  - Target 12M€ annual cost reduction
  - Majority of the reductions effective in 2023, starting from Q2 onwards
- Cargotec is expecting MacGregor’s sales and comparable profit to improve in 2023 compared to 2022
Appendix
Cargotec has currently three business areas

Sales:
EUR 3,315 million
EBIT: 7.0%

Sales split: new equipment vs service and software

Kalmar
Sales: EUR 1,512 million
EBIT: 7.9% (EUR 120 million)

Hiab
Sales: EUR 1,250 million
EBIT: 13.3% (EUR 166 million)

MacGregor
Sales: EUR 553 million
EBIT: -2.7% (EUR -15 million)

Sales by business area

MacGregor 17%
Kalmar 46%

Sales by geographical area

AMER 31%
EMEA 50%
APAC 19%

Strengths we are building upon

- Leading market positions in all segments
- Strong brands
- Loyal customers
- Leading in technology

Figures: 2021
EBIT = Comparable operating profit
Kalmar offers industry shaping, eco-efficient cargo handling equipment and automated terminal solutions, software and support services. Kalmar has a broad range of customers that operate ports and terminals, or work within the logistics and industrial categories.

Kalmar is in unique position to benefit from the growth prospects in electrification.

Number of personnel 4,876
Sales MEUR 1,512

Service and software sales (% of sales)
Geographical sales split

Development of historical financials

MEUR


4,1% 3,8% 7,8% 8,0% 8,3% 8,9% 9,4% 8,2% 7,9% 9,0%

64 57 130 135 133 144 162 126 120 157

0 50 100 150 200

Comparable EBIT** Comparable EBIT-%**

60% 9% 36% 31% 19% 45%

Service Software Equipment EMEA APAC Americas

Service and software sales (% of sales)
Geographical sales split

Development of historical financials

MEUR


1,550 1,487 1,663 1,700 1,598 1,618 1,723 1,629 1,512 1,795

2,049 2,063 2,032 1,569 1,302 842 1,049 1,776 1,401 1,572

0 500 1,000 1,500 2,000

Sales Orders received Order book

*2021 figures
** definition changed 2021, figures 2020 onwards according to the new definition
A leading brand in mobile equipment, horizontal transportation and services
We are serving a large variety of customer segments around the world…
After exiting loss making heavy cranes business, Kalmar is well diversified and profitable...

**Services share of sales**

- **34% SERVICES**

**Sales by customer segment, management estimate**

- **Global terminal operators**
- **Metal and forestry**
- **Heavy logistics**
- **Distribution**
- **Other**
- **Other ports and terminals**

**Geographical sales split**

- **APAC 18%**
- **EMEA 45%**
- **AMER 37%**

<table>
<thead>
<tr>
<th>Sales</th>
<th>Average sales growth</th>
<th>Comparable operating Profit</th>
<th>Operating profit</th>
<th>Personnel</th>
</tr>
</thead>
<tbody>
<tr>
<td>MEUR 1,688</td>
<td>4%</td>
<td>MEUR 180 / 10.6%</td>
<td>MEUR 166 / 9.8%</td>
<td>5,044</td>
</tr>
</tbody>
</table>

1) Management estimate, 2021 figures, new Kalmar = Kalmar excluding divested heavy cranes and Navis businesses
2) Q3 2022 LTM, management estimate
3) CAGR 2013-2022 LTM, management estimate, new Kalmar, excluding divestments
…with steady growth supported by a robust replacement market and segment diversification
..and have a leading market position in all core segments

<table>
<thead>
<tr>
<th>MARKET SIZE* (EUR million)</th>
<th>KEY SEGMENTS</th>
<th>GLOBAL POSITION &amp; MEDIUM TERM MARKET TREND</th>
<th>KEY COMPETITORS</th>
</tr>
</thead>
<tbody>
<tr>
<td>REACHSTACKERS AND ECH’S</td>
<td>~900</td>
<td>Ports &amp; Terminals, Heavy Logistics</td>
<td>#1 in Europe</td>
</tr>
<tr>
<td>FORKLIFT TRUCKS</td>
<td>~1,100</td>
<td>Heavy Logistics, Metal, Forestry, Ports &amp; Terminals</td>
<td>#1 in Europe*</td>
</tr>
<tr>
<td>TERMINAL TRACTORS</td>
<td>~1,300</td>
<td>Distribution, Ports &amp; Terminals</td>
<td>#1 in US</td>
</tr>
<tr>
<td>BROMMA SPREADERS</td>
<td>~300</td>
<td>Ports &amp; Terminals</td>
<td>#1 globally</td>
</tr>
<tr>
<td>STRADDLE AND SHUTTLE CARRIERS</td>
<td>~500</td>
<td>Ports &amp; Terminals</td>
<td>#1 globally</td>
</tr>
<tr>
<td>SERVICES</td>
<td>Large</td>
<td>Ports &amp; Terminals, Heavy Logistics, Metal, Forestry</td>
<td>&gt;25% parts capture rate</td>
</tr>
</tbody>
</table>

*Medium and heavy forklift trucks

- Other equipment manufacturers
Kalmar is the only global heavy material handling equipment supplier with a \textit{fully electric portfolio!}
Kalmar’s focus is shifting from large terminals to medium and small terminals.

<table>
<thead>
<tr>
<th>MEGA TERMINALS</th>
<th>MEDIUM AND SMALL TERMINALS</th>
</tr>
</thead>
<tbody>
<tr>
<td>GM-%</td>
<td>GM-%</td>
</tr>
<tr>
<td>Low single digits</td>
<td>Mid-double digits</td>
</tr>
<tr>
<td>Medium service potential</td>
<td>High service potential</td>
</tr>
</tbody>
</table>
Over 80% of global sea terminals are small or medium sized, driving demand for mobile equipment and horizontal transportation.

Smaller terminal demand driven by changes in logistic chain, not only by global trade growth.
EU has ambition to increase share of rail freight from 18% to 30% by 2030. That would mean doubling the transport volumes on rail and higher utilisation of intermodal terminals and equipment.

Most of Europe’s +500 intermodal terminals or depots operate with Mobile Equipment.
The current replacement market size for the Kalmar equipment is EUR 2.5B€ annually and the market is expected to double in the next decade.

The replacement market will grow in coming years, as the container terminal capacity has expanded significantly during the last two decades.

Average lifetime of type of equipment:
- Straddle Carriers: 8-10 years
- Shuttle Carriers: 8 years
- Reachstackers
- Empty Container Handlers
- Terminal Tractors

Source: Drewry reports: Global Container Terminal Operators 2001-2016 Note: 1995-2000 capacity is estimation based on the assumption that the utilisation rate has been between 70-72% in that period. 2022-2026 forecast based on Drewry’s Global container terminal operators report, published in Q3 2022.
Container throughput is estimated to continue to grow.
We are seeing **STRONG** development in the Kalmar services

<table>
<thead>
<tr>
<th>5 year parts sales CAGR*:</th>
<th>Service sales are 1/3 of total Kalmar revenue</th>
<th>Service OP growth is <strong>twice</strong> that of sales growth*</th>
<th>Number of equipment under service contracts:</th>
<th>Share of parts sold through e-commerce:</th>
</tr>
</thead>
<tbody>
<tr>
<td>5%</td>
<td></td>
<td></td>
<td>&gt;3700</td>
<td>45%</td>
</tr>
</tbody>
</table>

Enabled by 1,300 Kalmar technicians in 35+ countries worldwide & an active installed base of >65,000 units globally.

* Kalmar Services in Q3/22LTM compared to 12/2017 - Compound annual growth rate (CAGR).
Spare Parts will continue to grow in an Electric Future

Share of electric units in Kalmar installed base

<table>
<thead>
<tr>
<th>Year</th>
<th>Parts Potential Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>100</td>
</tr>
<tr>
<td>2025 est</td>
<td>102.1</td>
</tr>
<tr>
<td>2030 est</td>
<td>99.6</td>
</tr>
</tbody>
</table>

Share of electric units in Kalmar installed base will grow over the decade. Parts potential to stay relatively unaffected during the time frame due to installed base size growth and long mechanical lifetime of our machines.
Eco Portfolio orders are growing

Order split from Eco Portfolio
YTD Q3/2022 (+7pp YoY) 36%

Order split from Electric Forklifts*
YTD Q3/2022 (+5 pp YoY) 30%

*) Light & Medium electric forklifts
Strong interest in the new Kalmar Electric Reachstacker

The new Kalmar Electric Reachstacker will play a key role in helping us to achieve our target of zero emissions by 2030. Our investments in electrification, hybrid solutions and biodiesel will enable us to reduce our emissions by 56% in 2022. 

Kurt A. Ommundsen, CEO Westport Norway
Projected market demand for electric equipment in the next few years

North America
- Major regional differences (e.g. California) in legislation, subsidiaries and infrastructure readiness
- Customers with ambitious climate targets
- Long ROI due to small cost gap between diesel and electricity

South America
- Low EV readiness
- Low infrastructure readiness
- Long ROI due to small cost gap between diesel and electricity

Europe
- High EV readiness in general
- High infrastructure maturity
- Sustainability targets
- Fast ROI due to big gap between diesel and electricity

South East Asia
- Low EV readiness
- Low infrastructure readiness
- Long ROI due to small cost gap between diesel and electricity

Middle East & India
- Low EV readiness
- Low infrastructure readiness
- Long ROI due to small cost gap between diesel and electricity

Greater China
- Medium EV readiness
- Medium infrastructure readiness
- Primarily non-premium equipment market
- Long ROI due to small cost gap between diesel and electricity

Oceania
- High infrastructure readiness
- Legislative requirements increasing fast

Fast growth
Moderate growth
Slow growth
New Kalmar continues on the path of

**PROFITABLE GROWTH**

### GROWING MARKETS
- Robust & growing equipment replacement market
- Increased customer demand for zero emission solutions

### FASTER THAN MARKET GROWTH
- Portfolio aimed at growing small/medium sized terminals
- Eco portfolio growth twice that of the traditional products

### SALES MARGIN IMPROVEMENT
- Increasing service sales and operating margins
- Systematic spare parts capture rate increase

### STEP CHANGE IN PRODUCTIVITY
- Operational performance transformation program
- Lean implementation across the organization
Kalmar provides integrated port automation solutions, services and horizontal transportation equipment.

* *Cargotec is planning to exit heavy ports cranes business*
Hiab
Hiab is the world's leading provider of on-road load handling equipment, intelligent services, smart and connected solutions. Its customers range from single truck owners to international fleet operators across a wide variety of industries.

<table>
<thead>
<tr>
<th>Number of personnel</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,585</td>
<td>MEUR 1,250</td>
</tr>
</tbody>
</table>

**Service sales (% of sales)**
- Equipment: 72%
- Service: 28%

**Geographical sales split**
- EMEA: 34%
- APAC: 56%
- Americas: 10%

**Development of historical financials**

*2021 figures
**definition changed 2021, figures 2020 onwards according to the new definition
HIAB IS A GLOBAL MARKET LEADER IN ON-ROAD LOAD HANDLING SOLUTIONS

<table>
<thead>
<tr>
<th>Services share of sales</th>
<th>Sales by customer segment, management estimate</th>
<th>Geographical sales split</th>
</tr>
</thead>
<tbody>
<tr>
<td>28% SERVICES</td>
<td>Other</td>
<td>EMEA 56%</td>
</tr>
<tr>
<td></td>
<td>Defence</td>
<td>APAC 10%</td>
</tr>
<tr>
<td></td>
<td>Waste &amp; recycling</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Road &amp; Logistics</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Construction</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>

Sales

Sales

<table>
<thead>
<tr>
<th>Sales²</th>
<th>Average sales growth³</th>
<th>Comparable operating Profit²</th>
<th>Operating profit²</th>
<th>Personnel²</th>
</tr>
</thead>
<tbody>
<tr>
<td>MEUR 1,461</td>
<td>6%</td>
<td>202 MEUR / 13.8%</td>
<td>MEUR 190 / 13.0%</td>
<td>3,716</td>
</tr>
</tbody>
</table>

Notes:

1) 2021 figures
2) Q3/22 LTM
3) CAGR, 2013-Q3/22 LTM

Average sales growth: 6%

Comparable operating Profit: 202 MEUR / 13.8%

Operating profit: MEUR 190 / 13.0%

Personnel: 3,716
MULTI-BRAND STRATEGY WITH MARKET SEGMENT LEADING BRANDS

DEMONTABLES
MULTILIFT
GALFAB

TRUCK MOUNTED FORKLIFTS
MOFFETT
PRINCETON

LOADER CRANES
HIAB
EFFER
ARGOS

FORESTRY & RECYCLING
LOGLIFT
JONSERED

TAIL LIFTS
WALTCO
DEL
ZEPRO

SERVICES
PROCARE
HIPERFORM
SERVING A LARGE VARIETY OF DIVERSE CUSTOMERS IN ESSENTIAL INDUSTRIES

- Construction
- Retail & final mile
- Waste management
- Recycling
- Forestry
- Defence
- Infrastructure
- Agriculture
- Special logistics
- Rail
- Fire rescue
- Wind
## HIAB IS THE LEADER IN THE MARKETS WE OPERATE

<table>
<thead>
<tr>
<th>MARKET SIZE* (EUR million)</th>
<th>KEY SEGMENTS</th>
<th>GLOBAL POSITION &amp; MEDIUM TERM MARKET TREND</th>
<th>KEY COMPETITORS</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEMOUNTABLES</td>
<td>~770</td>
<td>Waste &amp; recycling, Defence</td>
<td>#1 in World</td>
</tr>
<tr>
<td>FORESTRY &amp; RECYCLING CRANES</td>
<td>~615</td>
<td>Forestry, Waste &amp; recycling</td>
<td>#2 in world</td>
</tr>
<tr>
<td>LOADER CRANES</td>
<td>~1,700</td>
<td>Construction, Logistics</td>
<td>#1-2 in the world</td>
</tr>
<tr>
<td>TAIL LIFTS</td>
<td>~1,200</td>
<td>Retail, Last mile</td>
<td>#2 in US</td>
</tr>
<tr>
<td>TRUCK MOUNTED FORKLIFTS</td>
<td>~315</td>
<td>Last mile, Logistics, construction</td>
<td>#1 globally</td>
</tr>
<tr>
<td>SERVICES</td>
<td>Hiab Installed base 170,000 units</td>
<td>All</td>
<td>&gt;45% capture rate</td>
</tr>
</tbody>
</table>
WE WILL CONTINUE TO GROW IN ATTRACTIVE AND RESILIENT SEGMENTS

UNDERLYING MARKET 2014-2019 GREW BY 1% WHILE HIAB SALES GREW 9%...

WE WILL SELECT ATTRACTION MARKETS WHERE WE CAN CLEARLY DIFFERENTIATE

UNDERLYING MARKET CAGR 2022-2025

5%

Hiab CAGR 2014-2019

9%

Defence

Waste & recycling

Road & Rail

Construction

Logistics
Resilient in COVID-19 period. Double digit returns in last 8 years. 13.8% OP 2022 LTM.

Source: Cargotec reported financials 2013-2022
OUR UNDERLYING MARKET HAS GROWN +3% CAGR 2013-2021
WITH A SIGNIFICANT DIP OF 6% IN 2014-2016...

Source: IHS Markit
...WHILE WE HAVE PROVEN TRACK-RECORD BY GROWING TWICE THE MARKET GROWTH AND SUSTAINING HIGH PROFITABILITY DURING DOWNTURNS

Source: Cargotec reported financials 2011-2021
HIAB SERVICES RESILIENT PROFITABLE GROWTH

- CAGR Recurring services: 13%
- HiConnect connected equipment: 24,000<
- eCommerce CAGR 2020-2022 YTD: 26%
- Operating leverage 2020-2022: 30%<

Non-recurring services: 18%
Recurring services: 82%

2020 vs 2022 LTM
LOADER CRANES POSSESS GREAT POTENTIAL FOR FURTHER GROWTH AS CUSTOMERS REQUIRE MORE FLEXIBLE SOLUTIONS
ECO PORTFOLIO SALES 23% OF TOTAL REVENUES IN 2022 (JAN-SEP)

ELECTRIC MOFFETTS
The first electric truck mounted forklifts in the world

ePTO
Enabling crane operation without running truck engine

CYCLONE TANK
Reduces weight and fuel consumption

ECO PORTFOLIO GROWTH +225% (Jan-Sep 2022/2021)

VARIABLE HYDRAULIC PUMPS
Reducing operation emissions by 10%

SOLAR CHARGING
Carbon-free tail lift operation

REFURBISHED EQUIPMENT
Extending the life cycle
Construction output driving growth opportunity

EMEA construction output
y/y change (%)

AMER construction output
y/y change (%)

Oxford Economics: Industry output forecast
09/2022
STRONG FOUNDATION
TO DELIVER LONG TERM GROWTH AND VALUE CREATION

Great business with STRONG BRANDS

Expanded presence in ATTRACTIVE, FAST GROWING MARKETS and SEGMENTS

Strengthening our resilience and customer centricity through SERVICE EXCELLENCE

Building foundation for EXECUTION EXCELLENCE

Setting industry standard in SAFETY, PRODUCTIVITY and SUSTAINABILITY

Investing in long-term profitable growth THROUGH INNOVATIONS AND M&A
MacGregor is a world-leading provider of intelligent maritime cargo and load handling solutions

MacGregor offers engineering and lifetime service solutions for merchant cargo and passenger vessels; the offshore oil and gas and renewable energy sectors; fishing, research and marine-resource vessels; naval operations and logistics vessels, and ports and terminals.

<table>
<thead>
<tr>
<th>Number of personnel</th>
<th>1,909</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>MEUR 553</td>
</tr>
</tbody>
</table>

Service sales (% of sales)  
Geographical sales split

Service  
Equipment

EMEA  
APAC  
Americas

Development of historical financials

<table>
<thead>
<tr>
<th>Year</th>
<th>MEUR</th>
<th>Comparable EBIT**</th>
<th>Comparable EBIT-%**</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>53%</td>
<td>1,011</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>1,131</td>
<td>1,034</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>883</td>
<td>794</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>587</td>
<td>828</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>521</td>
<td>577</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>530</td>
<td>578</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>633</td>
<td>638</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>642</td>
<td>611</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>553</td>
<td>645</td>
<td></td>
</tr>
<tr>
<td>Q3/22 LTM</td>
<td>545</td>
<td>861</td>
<td></td>
</tr>
</tbody>
</table>

*2021 figures  
** definition changed 2021, figures 2020 onwards according to the new definition
MacGregor has strong growth prospects, but does not fit within our refocused strategic direction

Global leader in sustainable maritime cargo and load handling solutions

Strong growth prospects driven by positive cycle development, increasing energy prices, offshore wind growth and carbon capture

Does not fit to our strategic direction due to new focus on recurring businesses

Based on Cargotec's BoD decision on 14 November:

MacGregor will not be part of Cargotec's portfolio in the future but the timing from a value creation perspective, the timing for divestment is not ideal due to financial market uncertainty and early phase of turnaround
MacGregor’s market outlook is positive despite year-on-year decline in merchant vessel contracting

Merchant ships market trends

Market cycle position (indicative)

Source: Clarksons Research, September 2022
Merchant Ships and Offshore contracting outlook positive

Environmental regulation with accelerating energy efficiency requirement drives merchant ships contracting.

Offshore wind drives contracting of dedicated offshore wind vessels, and also a wider range of other mobile offshore units.

Source: Clarksons Research, March 2022
Examples of MacGregor offering

Intelligent solutions
RoRo equipment
Hatch covers, container lashings

Electric cranes
Horizon Gangways
Colibri cranes
Q3 2022
Strong performance continued in core businesses

- All-time high comparable operating profit
- Orders received increased in all businesses
- Supply chain challenges and market uncertainties are expected to continue
- Outlook for 2022 specified
Highlights of Q3/22 – All-time high comparable operating profit

Orders received increased by 16%
- Strong orders in all businesses
- MacGregor orders +50%

Sales increased by 27%
- Driven by core businesses
- Service sales increased by 22%
- Eco portfolio sales doubled to 27% of total sales

Comparable operating profit increased by 43%
- Kalmar +21 MEUR
- Hiab +8 MEUR
- MacGregor 0 MEUR
Slight decline in equipment running hours from high first half level

Kalmar Mobile Equipment:
Change in machine activity – Q3/22 vs. Q2/22

Hiab loader cranes:
Actual vs. estimated operating time, Q3/2022
Market environment - slower growth, economic uncertainty increasing

Global container throughput1 – Key driver for Kalmar

- Modest growth continues

<table>
<thead>
<tr>
<th>FY</th>
<th>Q1-Q3</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>643</td>
<td>651</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>858</td>
<td>871</td>
<td></td>
</tr>
</tbody>
</table>

Construction output2 – Key driver for Hiab

- Modest growth expected for 2022 in Europe, US declining

<table>
<thead>
<tr>
<th>Region</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>527</td>
<td>504</td>
</tr>
<tr>
<td>Europe</td>
<td>695</td>
<td>671</td>
</tr>
</tbody>
</table>

Long term contracting – Key driver for MacGregor

- Positive market outlook despite short term decline in merchant vessel contracting

<table>
<thead>
<tr>
<th>Region</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>1,221</td>
<td>928</td>
</tr>
<tr>
<td>Europe</td>
<td>1,966</td>
<td>1,305</td>
</tr>
</tbody>
</table>

1) MTEU, Source: Drewry
2) EUR billion, Source: Oxford Economics
3) > 2,000 dwt/gt (excl. ols & misc), Source: Clarkson Research
4) Source: Clarkson Research
5) Indicative 1996-2020 average
6) Indicative 2010-2020 average
*) as reported 1 Jan 2021
Orders received increased in all businesses

Orders received
MEUR

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>740</td>
<td>139</td>
<td>417</td>
<td>328</td>
<td>445</td>
<td>508</td>
<td>513</td>
<td>567</td>
<td>252</td>
<td>470</td>
</tr>
<tr>
<td>963</td>
<td>100</td>
<td>425</td>
<td>529</td>
<td>529</td>
<td>508</td>
<td>513</td>
<td>567</td>
<td>252</td>
<td>470</td>
</tr>
<tr>
<td>1,115</td>
<td>161</td>
<td>600</td>
<td>421</td>
<td>421</td>
<td>396</td>
<td>499</td>
<td>523</td>
<td>252</td>
<td>470</td>
</tr>
<tr>
<td>1,276</td>
<td>169</td>
<td>1,051</td>
<td>1,534</td>
<td>1,534</td>
<td>1,534</td>
<td>1,534</td>
<td>1,534</td>
<td>252</td>
<td>470</td>
</tr>
<tr>
<td>1,390</td>
<td>301</td>
<td>1,135</td>
<td>1,390</td>
<td>1,390</td>
<td>1,390</td>
<td>1,390</td>
<td>1,390</td>
<td>252</td>
<td>470</td>
</tr>
</tbody>
</table>

+50% (y/y) +7% (y/y) +12% (y/y)
Order book at all-time high level

Order book by reporting segment, 30 September 2022

- Kalmar: 42%
- Hiab: 35%
- MacGregor: 23%

Order book
MEUR

Q3/21  Q4/21  Q1/22  Q2/22  Q3/22
2,696  2,847  3,151  3,596  3,732

- Kalmar
- Hiab
- MacGregor
Record high sales and comparable operating profit

Sales
MEUR

<table>
<thead>
<tr>
<th>Quarter</th>
<th>MEUR</th>
<th>Cargotec*</th>
<th>Kalmar</th>
<th>Hiab</th>
<th>MacGregor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3/21</td>
<td>822</td>
<td>309</td>
<td>377</td>
<td>137</td>
<td>141</td>
</tr>
<tr>
<td>Q4/21</td>
<td>910</td>
<td>339</td>
<td>430</td>
<td>141</td>
<td>140</td>
</tr>
<tr>
<td>Q1/22</td>
<td>851</td>
<td>340</td>
<td>372</td>
<td>127</td>
<td>140</td>
</tr>
<tr>
<td>Q2/22</td>
<td>959</td>
<td>404</td>
<td>428</td>
<td>137</td>
<td>140</td>
</tr>
<tr>
<td>Q3/22</td>
<td>1,041</td>
<td>526</td>
<td>526</td>
<td>378</td>
<td>137</td>
</tr>
</tbody>
</table>

Comparable operating profit
MEUR

<table>
<thead>
<tr>
<th>Quarter</th>
<th>MEUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3/21</td>
<td>65</td>
</tr>
<tr>
<td>Q4/21</td>
<td>45</td>
</tr>
<tr>
<td>Q1/22</td>
<td>65</td>
</tr>
<tr>
<td>Q2/22</td>
<td>86</td>
</tr>
<tr>
<td>Q3/22</td>
<td>93</td>
</tr>
</tbody>
</table>

*) Including Corporate admin and support
Another record quarter for service business

Service orders received +20%

Service sales +22%
- Kalmar +24%
- Hiab +21%
- MacGregor +21%

Service share 31% of total sales
Kalmar Q3 – Excellent quarter

Demand continued at a high level

- Robust mobile equipment demand

Sales increased by 40%  
- Service sales +24%  
- Supply chain challenges continue

Comparable operating profit increased  
- Higher sales

<table>
<thead>
<tr>
<th>MEUR</th>
<th>Q3/22</th>
<th>Q3/21</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders received</td>
<td>470</td>
<td>421</td>
<td>12%</td>
</tr>
<tr>
<td>Order book</td>
<td>1,569</td>
<td>1,226</td>
<td>28%</td>
</tr>
<tr>
<td>Sales</td>
<td>526</td>
<td>377</td>
<td>40%</td>
</tr>
<tr>
<td>Service sales, %</td>
<td>27%</td>
<td>30%</td>
<td>-300 bps</td>
</tr>
<tr>
<td>Comparable operating profit</td>
<td>51</td>
<td>30</td>
<td>69%</td>
</tr>
<tr>
<td>Comparable operating profit margin</td>
<td>9.7%</td>
<td>8.0%</td>
<td>170 bps</td>
</tr>
</tbody>
</table>
Hiab Q3 – Strong quarter despite typical seasonal weakness

Strong demand continued

Sales increased by 23%
- Service sales +21%
- Growth in equipment deliveries, supply chain and truck chassis availability challenges continue

Comparable operating profit increased
- Higher sales

<table>
<thead>
<tr>
<th>MEUR</th>
<th>Q3/22</th>
<th>Q3/21</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders received</td>
<td>425</td>
<td>396</td>
<td>7%</td>
</tr>
<tr>
<td>Order book</td>
<td>1,301</td>
<td>922</td>
<td>41%</td>
</tr>
<tr>
<td>Sales</td>
<td>378</td>
<td>309</td>
<td>23%</td>
</tr>
<tr>
<td>Service sales, %</td>
<td>28%</td>
<td>28%</td>
<td>0 bps</td>
</tr>
<tr>
<td>Comparable operating profit</td>
<td>50</td>
<td>42</td>
<td>20%</td>
</tr>
<tr>
<td>Comparable operating profit margin</td>
<td>13.2%</td>
<td>13.5%</td>
<td>-30 bps</td>
</tr>
</tbody>
</table>
MacGregor Q3 – Surge in orders received and order book

Orders received surged
- Driven by increase in merchant vessels

Sales stable
- Service sales +21%
- Increase in merchant vessels and decrease in offshore sector

Comparable operating profit stable
- Higher sales in services and merchant vessels
- Lower sales in offshore
- Investments in offshore wind

<table>
<thead>
<tr>
<th>MEUR</th>
<th>Q3/22</th>
<th>Q3/21</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders received</td>
<td>252</td>
<td>168</td>
<td>50%</td>
</tr>
<tr>
<td>Order book</td>
<td>861</td>
<td>549</td>
<td>57%</td>
</tr>
<tr>
<td>Sales</td>
<td>137</td>
<td>137</td>
<td>0%</td>
</tr>
<tr>
<td>Service sales, %</td>
<td>55%</td>
<td>46%</td>
<td>900 bps</td>
</tr>
<tr>
<td>Comparable operating profit</td>
<td>3</td>
<td>3</td>
<td>7%</td>
</tr>
<tr>
<td>Comparable operating profit margin</td>
<td>2.0%</td>
<td>1.8%</td>
<td>20 bps</td>
</tr>
</tbody>
</table>
Financial highlights

3,732 MEUR
Record order book

696 MEUR
Eco portfolio sales in Q1-Q3/22

31%
Q1-Q3/22 comparable operating profit increase from Q1-Q3/21

-43 MEUR
Items affecting comparability in Q3

10.6%
Core businesses* comparable operating profit margin in Q3

*Core businesses = Hiab + Kalmar excluding heavy port cranes & divested Navis business, management estimate
Key figures – Comparison period included significant gain from disposal of Navis software business

<table>
<thead>
<tr>
<th></th>
<th>Q3/22</th>
<th>Q3/21</th>
<th>Change</th>
<th>Q1-Q3/22</th>
<th>Q1-Q3/21</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders received, MEUR</td>
<td>1,147</td>
<td>985</td>
<td>16%</td>
<td>3,672</td>
<td>3,377</td>
<td>9%</td>
</tr>
<tr>
<td>Order book, MEUR</td>
<td>3,732</td>
<td>2,696</td>
<td>38%</td>
<td>3,732</td>
<td>2,696</td>
<td>38%</td>
</tr>
<tr>
<td>Sales, MEUR</td>
<td>1,041</td>
<td>822</td>
<td>27%</td>
<td>2,850</td>
<td>2,405</td>
<td>19%</td>
</tr>
<tr>
<td>Comparable operating profit, MEUR</td>
<td>93</td>
<td>65</td>
<td>43%</td>
<td>243</td>
<td>186</td>
<td>31%</td>
</tr>
<tr>
<td>Comparable operating profit, %</td>
<td>8.9%</td>
<td>7.9%</td>
<td>100bps</td>
<td>8.5%</td>
<td>7.7%</td>
<td>80bps</td>
</tr>
<tr>
<td>Items affecting comparability, MEUR</td>
<td>-43</td>
<td>213</td>
<td>&lt;-100%</td>
<td>-109</td>
<td>161</td>
<td>-167%</td>
</tr>
<tr>
<td>Operating profit, MEUR</td>
<td>50</td>
<td>278</td>
<td>-82%</td>
<td>135</td>
<td>347</td>
<td>-61%</td>
</tr>
<tr>
<td>Operating profit, %</td>
<td>4.8%</td>
<td>33.8%</td>
<td>-2900bps</td>
<td>4.7%</td>
<td>14.4%</td>
<td>-970bps</td>
</tr>
<tr>
<td>Net income, MEUR</td>
<td>29</td>
<td>219</td>
<td>-87%</td>
<td>91</td>
<td>255</td>
<td>-64%</td>
</tr>
<tr>
<td>Earnings per share, EUR</td>
<td>0.45</td>
<td>3.40</td>
<td>-87%</td>
<td>1.41</td>
<td>3.95</td>
<td>-64%</td>
</tr>
<tr>
<td>Earnings per share, EUR*</td>
<td>0.91</td>
<td>0.91</td>
<td>0%</td>
<td>2.36</td>
<td>2.00</td>
<td>18%</td>
</tr>
<tr>
<td>ROCE, %**</td>
<td>5.8%</td>
<td>14.3%</td>
<td>-850bps</td>
<td>5.8%</td>
<td>14.3%</td>
<td>-850bps</td>
</tr>
</tbody>
</table>

*) Excluding items affecting comparability and adjusted with related tax effect
**) ROCE (return on capital employed), last 12 months
Advance payments and reduction in account receivable supported our operative cash flow

Cash flow from operations before financing items and taxes

MEUR

<table>
<thead>
<tr>
<th>Quarter</th>
<th>MEUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3/20</td>
<td>74</td>
</tr>
<tr>
<td>Q4/20</td>
<td>196</td>
</tr>
<tr>
<td>Q1/21</td>
<td>51</td>
</tr>
<tr>
<td>Q2/21</td>
<td>13</td>
</tr>
<tr>
<td>Q3/21</td>
<td>45</td>
</tr>
<tr>
<td>Q4/21</td>
<td>60</td>
</tr>
<tr>
<td>Q1/22</td>
<td>-70</td>
</tr>
<tr>
<td>Q2/22</td>
<td>38</td>
</tr>
<tr>
<td>Q3/22</td>
<td>116</td>
</tr>
</tbody>
</table>
Gearing improvement driven by good cash flow

Net debt & gearing
MEUR

Maturity profile, 30 September 2022

<table>
<thead>
<tr>
<th>Year</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>Later</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>11</td>
<td>125</td>
<td>250</td>
<td>175</td>
<td>199</td>
<td>0</td>
</tr>
</tbody>
</table>

Gearing-%  Net debt
Grow in core and adjacent businesses & markets

Hiab launches RAIL series — a full range of railway loader cranes

Solve customer challenges in climate change and sustainability

+500 Kalmar hybrid straddle- and shuttle carriers ordered

Invest in industry innovation and transformation

World’s first hooklift made from fossil-free steel

Expand lifecycle services

Hiab launched HiPerform, a new total service solution for optimised performance
Financials
Outlook for 2022 specified

Cargotec estimates its 2022 comparable operating profit to improve EUR 88–118 million compared to 2021 (from EUR 232 million to EUR 320–350 million)
We have successfully navigated through an exceptional operating environment…

What we have seen in the markets
- Macroeconomic uncertainty
- Covid-19 impact on 2020 deliveries, sales down 20%
- Supply chain shortcomings, rapid input cost increases
- Geopolitical tensions

How we have responded
- We reduced our monthly costs by 10 MEUR in 4 weeks by implementing Plan B actions
- Securing deliveries - NWC increase by 180M€ since Dec 2020
- Sales price increases >20% since Jan 2021
- Further geographical distribution of supply base
- Exit from Russia, expanding assembly in the USA

Core business comparable OP

<table>
<thead>
<tr>
<th>Year</th>
<th>OP (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>10.5%</td>
</tr>
<tr>
<td>2020</td>
<td>9.7%</td>
</tr>
<tr>
<td>2021</td>
<td>10.0%</td>
</tr>
<tr>
<td>Q3/22 LTM</td>
<td>10.8%</td>
</tr>
</tbody>
</table>

Figures management estimates
...and we are prepared for different future scenarios

Observe early signals - monitor customer demand and equipment utilization

Rapid cost base adjustment enabled by scenario plans, like

› maintaining core businesses operating profit margin above 10% with 25% sales decline

Utilize momentum for offensive actions, like M&A
We will continue to allocate capital to growth, sustainability and shareholder returns.

**GROWTH**
Cash spent on core business acquisitions in 2013-2022
EUR 105 million

**SUSTAINABILITY**
Core business R&D 2018-2022
EUR 323 million
(2.4% of sales)

**SHAREHOLDER RETURNS**
Paid dividends 2013-2021
EUR 505 million
(52% of net income)
## Examples of recent acquisitions and partnerships

<table>
<thead>
<tr>
<th>Company</th>
<th>Country/Region</th>
<th>Acquisition Year</th>
<th>BA</th>
<th>Sales</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Galfab</td>
<td>United States</td>
<td>2021</td>
<td>Hiab</td>
<td>USD ~30 million</td>
<td>Added roll-off hoist, a cable lift, to Hiab’s portfolio. Acquisition enables growth in the US and in the waste segment.</td>
</tr>
<tr>
<td>Effer</td>
<td>Italy</td>
<td>2018</td>
<td>Hiab</td>
<td>EUR ~97 million</td>
<td>Complemented Hiab’s loader cranes portfolio and expanded the offering in heavy cranes. Acquisition strengthened Hiab’s position in Effer’s core market areas.</td>
</tr>
<tr>
<td>Coast</td>
<td>California, US</td>
<td>2022</td>
<td>Kalmar</td>
<td></td>
<td>Speeds up the development and launch of robotic mobile equipment solutions. In the initial phase, focus on the autonomous driving functionality Kalmar’s autonomous terminal tractor.</td>
</tr>
</tbody>
</table>
Our R&D efforts are focused on digitalisation, robotics and transitioning to green energy.

<table>
<thead>
<tr>
<th>Digitalisation</th>
<th>Green energy</th>
<th>Robotics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quite mature</td>
<td>Booming</td>
<td>Early adaptors</td>
</tr>
<tr>
<td>In-house digital platform</td>
<td>Transforming offering from diesel to electric</td>
<td>From assistive towards autonomy</td>
</tr>
<tr>
<td>Mature data driven offering</td>
<td>Geared up for battery electric truck adoption</td>
<td>HiPerform</td>
</tr>
<tr>
<td>HiPerform</td>
<td>World’s first fully electric truck mounted forklift offering</td>
<td>Robo TT prototype</td>
</tr>
<tr>
<td>KALMAR</td>
<td>HiVision for demountables</td>
<td>HIAB</td>
</tr>
</tbody>
</table>
Cargotec aims for growing dividend of 30-50% of EPS

- Cargotec’s AGM held on 17 March 2022 approved:
  - Dividend of 1.08 per class B share
  - Record date 21 March 2022
  - Payment date 28 March 2022
- 2021 EPS includes gain from Navis disposal
  - Calculated from EPS excl. items affecting comparability, payout ratio for 2021 is 46%
Service business continues to grow

Service sales
MEUR

<table>
<thead>
<tr>
<th>Year</th>
<th>MEUR</th>
<th>5% CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>766</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>847</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>931</td>
<td>24%</td>
</tr>
<tr>
<td>2016</td>
<td>905</td>
<td>25%</td>
</tr>
<tr>
<td>2017</td>
<td>938</td>
<td>26%</td>
</tr>
<tr>
<td>2018</td>
<td>980</td>
<td>29%</td>
</tr>
<tr>
<td>2019</td>
<td>1,062</td>
<td>30%</td>
</tr>
<tr>
<td>2020</td>
<td>1,005</td>
<td>29%</td>
</tr>
<tr>
<td>2021</td>
<td>1,076</td>
<td>31%</td>
</tr>
<tr>
<td>LTM</td>
<td>1,199</td>
<td>32%</td>
</tr>
</tbody>
</table>
Spare parts and maintenance form majority of our service sales

Service sales: EUR 1,076 million
32% of total sales

Kalmar
- MEUR, %
  - Service orders received: 502 (24%)
  - Service sales: 468 (31%)

Hiab
- MEUR, %
  - Service orders received: 361 (21%)
  - Service sales: 351 (28%)

MacGregor
- MEUR, %
  - Service orders received: 299 (46%)
  - Service sales: 257 (47%)

Figures: 2021
Capex and R&D

Main capex investments:
- Kalmar innovation centre in Ljungby, Sweden
- Investments in multi-assembly units in Kalmar and Hiab
- Intangible assets, such as global systems to improve efficiency in operational activities and support functions

R&D investments focused on
- Themes supporting our climate targets such as digitalisation, electrification and automation
- Competitiveness and cost efficiency of products

*) Including amortisations and impairments
**) Depreciation increased due to IFRS 16 implementation
***) Depreciation includes impairments worth EUR 16 of which EUR 16 has been booked as restructuring costs
Well diversified geographical sales mix

2020
MEUR 3,263

2021
MEUR 3,315

Top-10 countries by customer location

- United States, 25%
- Germany, 7%
- China, 5%
- UK, 4%
- Sweden, 4%
- Australia, 4%
- France, 4%
- Netherlands, 4%
- Korea, 3%
- Norway, 3%
- Rest of the world, 36%

© CARGOTEC
Sales by geographical segment by business area 2021

- **Kalmar**: 36% EMEA, 45% APAC, 19% Americas
- **Hiab**: 34% EMEA, 56% APAC, 10% Americas
- **MacGregor**: 11% EMEA, 48% APAC, 41% Americas
Comparable operating profit development

** definition changed 2021, figures 2020 onwards according to the new definition

** definition changed 2021, figures 2020 onwards according to the new definition
Sales and orders received development

**MEUR**

**Kalmar**

**MEUR**

**Hiab**

**MEUR**

**MacGregor**

- **Sales**
- **Orders received**
- **Order book**
Gross profit development

MEUR

2013: 583 MEUR, 18.3%
2014: 634 MEUR, 18.9%
2015: 787 MEUR, 21.1%
2016: 840 MEUR, 24.0%
2017: 852 MEUR, 26.2%
2018: 814 MEUR, 24.6%
2019: 873 MEUR, 23.7%
2020: 728 MEUR, 22.3%
2021: 733 MEUR, 22.1%
Q3/22 LTM: 787 MEUR, 20.9%
Net working capital development

<table>
<thead>
<tr>
<th>Year</th>
<th>MEUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>186</td>
</tr>
<tr>
<td>2015</td>
<td>151</td>
</tr>
<tr>
<td>2016</td>
<td>57</td>
</tr>
<tr>
<td>2017</td>
<td>115</td>
</tr>
<tr>
<td>2018</td>
<td>271</td>
</tr>
<tr>
<td>2019</td>
<td>158</td>
</tr>
<tr>
<td>2020</td>
<td>107</td>
</tr>
<tr>
<td>2021</td>
<td>184</td>
</tr>
<tr>
<td>Q3/22</td>
<td>290</td>
</tr>
</tbody>
</table>
Strong cash flow

Cash flow from operations before financing items and taxes

MEUR

- 2013: 191 MEUR
- 2014: 204 MEUR
- 2015: 315 MEUR
- 2016: 373 MEUR
- 2017: 253 MEUR
- 2018: 126 MEUR
- 2019: 361 MEUR
- 2020: 296 MEUR
- 2021: 169 MEUR
- Q3/22 LTM: 144 MEUR
## Income statement
### Q3 2022

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income for the period</strong></td>
<td>28.9</td>
<td>219.6</td>
<td>90.8</td>
<td>254.9</td>
<td>246.7</td>
</tr>
<tr>
<td><strong>Other comprehensive income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Items that cannot be reclassified to statement of income:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actuarial gains (+) / losses (-) from defined benefit plans</td>
<td>0.6</td>
<td>0.2</td>
<td>2.4</td>
<td>-0.1</td>
<td>-0.5</td>
</tr>
<tr>
<td>Gains (+) / losses (-) on designated share investments measured at fair value</td>
<td>-3.4</td>
<td>4.5</td>
<td>-9.8</td>
<td>0.4</td>
<td>14.2</td>
</tr>
<tr>
<td>Taxes relating to items that cannot be reclassified to statement of income</td>
<td>-0.1</td>
<td>0.0</td>
<td>-0.4</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Items that can be reclassified to statement of income:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gains (+) / losses (-) on cash flow hedges</td>
<td>-58.6</td>
<td>-11.3</td>
<td>-116.9</td>
<td>-21.3</td>
<td>-9.5</td>
</tr>
<tr>
<td>Gains (+) / losses (-) on cash flow hedges transferred to statement of income</td>
<td>41.3</td>
<td>1.4</td>
<td>73.6</td>
<td>7.6</td>
<td>-3.9</td>
</tr>
<tr>
<td>Translation differences</td>
<td>23.7</td>
<td>16.7</td>
<td>64.5</td>
<td>46.6</td>
<td>65.9</td>
</tr>
<tr>
<td>Taxes relating to items that can be reclassified to statement of income</td>
<td>2.2</td>
<td>1.4</td>
<td>5.9</td>
<td>2.3</td>
<td>2.3</td>
</tr>
<tr>
<td>Share of other comprehensive income of associates and JV, net of tax</td>
<td>1.6</td>
<td>-0.2</td>
<td>1.2</td>
<td>-1.9</td>
<td>-0.3</td>
</tr>
<tr>
<td><strong>Other comprehensive income, net of tax</strong></td>
<td>7.2</td>
<td>12.7</td>
<td>20.5</td>
<td>33.7</td>
<td>68.3</td>
</tr>
<tr>
<td><strong>Comprehensive income for the period</strong></td>
<td>36.1</td>
<td>232.1</td>
<td>111.3</td>
<td>288.6</td>
<td>315.0</td>
</tr>
</tbody>
</table>

| **Comprehensive income for the period attributable to:** |       |       |          |          |      |
| Equity holders of the parent | 36.1  | 232.0 | 111.5    | 286.3    | 314.6|
| Non-controlling interest | 0.0   | 0.1   | -0.3     | 0.2      | 0.4  |
| **Total** | 36.1  | 232.1 | 111.3    | 288.6    | 316.0|
### Balance sheet 30 September 2022

#### ASSETS, MEUR

<table>
<thead>
<tr>
<th>Non-current assets</th>
<th>Note</th>
<th>30 Sep 2022</th>
<th>30 Sep 2021</th>
<th>31 Dec 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goodwill</td>
<td></td>
<td>977.1</td>
<td>963.4</td>
<td>966.8</td>
</tr>
<tr>
<td>Other intangible assets</td>
<td></td>
<td>154.4</td>
<td>174.9</td>
<td>172.6</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td></td>
<td>425.8</td>
<td>416.2</td>
<td>409.5</td>
</tr>
<tr>
<td>Investments in associated companies and joint ventures</td>
<td>16</td>
<td>75.0</td>
<td>78.0</td>
<td>75.7</td>
</tr>
<tr>
<td>Share investments</td>
<td>16</td>
<td>3.3</td>
<td>37.9</td>
<td>36.6</td>
</tr>
<tr>
<td>Loans receivable and other interest-bearing assets*</td>
<td>11</td>
<td>11.6</td>
<td>11.7</td>
<td>12.6</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td></td>
<td>142.3</td>
<td>132.4</td>
<td>129.7</td>
</tr>
<tr>
<td>Derivative assets</td>
<td>12</td>
<td>1.2</td>
<td>-</td>
<td>1.0</td>
</tr>
<tr>
<td>Other non-interest-bearing assets</td>
<td></td>
<td>8.8</td>
<td>16.8</td>
<td>8.4</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td></td>
<td><strong>1,799.2</strong></td>
<td><strong>1,831.4</strong></td>
<td><strong>1,811.0</strong></td>
</tr>
</tbody>
</table>

#### Current assets

| Inventories                               |      | 1,069.6     | 737.7       | 792.9       |
| Loans receivable and other interest-bearing assets* | 11   | 6.1         | 3.6         | 3.6         |
| Income tax receivables                    |      | 39.7        | 28.3        | 31.8        |
| Derivative assets                         |      | 22.5        | 9.1         | 10.8        |
| Accounts receivable and other non-interest-bearing assets | 12   | 965.3       | 883.3       | 888.3       |
| Cash and cash equivalents*                | 11   | 431.5       | 509.6       | 486.8       |
| **Total current assets**                  |      | **2,574.6** | **2,251.5** | **2,216.3** |

#### Total assets

|                                           |      | **4,373.7** | **4,082.9** | **4,027.3** |

---

#### EQUITY AND LIABILITIES, MEUR

<table>
<thead>
<tr>
<th>Equity attributable to the equity holders of the parent</th>
<th>Note</th>
<th>30 Sep 2022</th>
<th>30 Sep 2021</th>
<th>31 Dec 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share capital</td>
<td></td>
<td>64.3</td>
<td>64.3</td>
<td>64.3</td>
</tr>
<tr>
<td>Share premium account</td>
<td></td>
<td>56.0</td>
<td>56.0</td>
<td>56.0</td>
</tr>
<tr>
<td>Translation differences</td>
<td></td>
<td>19.2</td>
<td>-64.5</td>
<td>-45.2</td>
</tr>
<tr>
<td>Fair value reserves</td>
<td></td>
<td>-43.2</td>
<td>-8.9</td>
<td>-7.0</td>
</tr>
<tr>
<td>Reserve for invested non-restricted equity</td>
<td></td>
<td>52.8</td>
<td>54.0</td>
<td>54.0</td>
</tr>
<tr>
<td>Retained earnings</td>
<td></td>
<td>1,395.3</td>
<td>1,374.6</td>
<td>1,360.1</td>
</tr>
<tr>
<td><strong>Total equity attributable to the equity holders of the parent</strong></td>
<td></td>
<td><strong>1,586.4</strong></td>
<td><strong>1,517.5</strong></td>
<td><strong>1,544.3</strong></td>
</tr>
</tbody>
</table>

#### Non-controlling interest

| Non-controlling interest | 10   | 2.6         | 2.7         |
| Total equity             | 1,587.6 | 1,520.1     | 1,547.0     |

#### Non-current liabilities

| Interest-bearing liabilities* | 11   | 879.3       | 876.5       | 876.1       |
| Deferred tax liabilities     | 19.9 | 32.6        | 26.9        |
| Pension obligations           | 110.5 | 114.2       | 112.9       |
| Provisions                    | 6.7  | 3.8         | 6.5         |
| Other non-interest-bearing liabilities | 75.7 | 68.6       | 68.3        |
| **Total non-current liabilities** | 1,091.0 | 1,088.7     | 1,080.6     |

#### Current liabilities

| Current portion of interest-bearing liabilities* | 11   | 39.1        | 184.3       | 34.8        |
| Other interest-bearing liabilities*             | 11   | 11.1        | 8.9         | 8.6         |
| Provisions                                     | 169.0 | 95.3        | 103.3       |
| Advances received                              | 338.1 | 199.5       | 217.2       |
| Income tax payables                            | 45.7 | 61.3        | 57.6        |
| Derivative liabilities                         | 46.0 | 12.3        | 6.8         |
| Accounts payable and other non-interest-bearing liabilities | 1,046.4 | 905.4       | 961.3       |
| **Total current liabilities**                  | 1,695.2 | 1,467.0     | 1,389.6     |

#### Total equity and liabilities

|                                           |      | **4,373.7** | **4,082.9** | **4,027.3** |

---

*Included in interest-bearing net debt.

---

*Cargotec*
# Cash flow statement

**Q3 2022**

<table>
<thead>
<tr>
<th>Description</th>
<th>MEUR 2022</th>
<th>Note</th>
<th>MEUR 2021</th>
<th>Note</th>
<th>MEUR 1Q-3Q 2022</th>
<th>Note</th>
<th>MEUR 1Q-3Q 2021</th>
<th>Note</th>
<th>MEUR 2022</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net cash flow from operating activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income for the period</td>
<td>28.9</td>
<td></td>
<td>219.0</td>
<td></td>
<td>90.8</td>
<td></td>
<td>254.9</td>
<td></td>
<td>248.7</td>
<td></td>
</tr>
<tr>
<td>Depreciation, amortisation and impairment</td>
<td>27.4</td>
<td>8</td>
<td>27.4</td>
<td></td>
<td>88.6</td>
<td></td>
<td>86.6</td>
<td></td>
<td>117.4</td>
<td></td>
</tr>
<tr>
<td>Financing items</td>
<td>6.8</td>
<td></td>
<td>5.6</td>
<td></td>
<td>15.3</td>
<td></td>
<td>19.1</td>
<td></td>
<td>22.7</td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>14.3</td>
<td>9</td>
<td>53.1</td>
<td></td>
<td>28.8</td>
<td></td>
<td>73.5</td>
<td></td>
<td>86.4</td>
<td></td>
</tr>
<tr>
<td>Change in net working capital</td>
<td>-40.0</td>
<td></td>
<td>-16.8</td>
<td></td>
<td>-137.1</td>
<td></td>
<td>-79.2</td>
<td></td>
<td>-50.1</td>
<td></td>
</tr>
<tr>
<td>Other adjustments</td>
<td>-1.2</td>
<td></td>
<td>-243.4</td>
<td></td>
<td>-2.5</td>
<td></td>
<td>-245.2</td>
<td></td>
<td>-243.7</td>
<td></td>
</tr>
<tr>
<td><strong>Cash flow from operations before financing items and taxes</strong></td>
<td>118.1</td>
<td></td>
<td>45.3</td>
<td></td>
<td>84.0</td>
<td></td>
<td>109.6</td>
<td></td>
<td>109.3</td>
<td></td>
</tr>
<tr>
<td><strong>Net cash flow from financing activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net cash flow from investing activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisitions of businesses, net of cash acquired</td>
<td>12.7</td>
<td>15</td>
<td>307.8</td>
<td></td>
<td>14.2</td>
<td></td>
<td>308.1</td>
<td></td>
<td>354.5</td>
<td></td>
</tr>
<tr>
<td>Disposals of businesses, net of cash sold</td>
<td>-0.9</td>
<td></td>
<td>-0.9</td>
<td></td>
<td>-0.9</td>
<td></td>
<td>-1.9</td>
<td></td>
<td>-1.9</td>
<td></td>
</tr>
<tr>
<td>Investments in associated companies and joint ventures</td>
<td>-0.9</td>
<td></td>
<td>-0.9</td>
<td></td>
<td>-0.9</td>
<td></td>
<td>-1.9</td>
<td></td>
<td>-1.9</td>
<td></td>
</tr>
<tr>
<td>Cash flow from investing activities, other items</td>
<td>8.1</td>
<td></td>
<td>-8.7</td>
<td></td>
<td>-10.6</td>
<td></td>
<td>-11.3</td>
<td></td>
<td>-15.9</td>
<td></td>
</tr>
<tr>
<td><strong>Net cash flow from investing activities</strong></td>
<td>19.9</td>
<td></td>
<td>296.7</td>
<td></td>
<td>2.8</td>
<td></td>
<td>298.6</td>
<td></td>
<td>334.5</td>
<td></td>
</tr>
<tr>
<td><strong>Net cash flow from financing activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net cash flow from financing activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Change in cash and cash equivalents</strong></td>
<td>114.4</td>
<td></td>
<td>190.8</td>
<td></td>
<td>-66.3</td>
<td></td>
<td>57.7</td>
<td></td>
<td>-1.7</td>
<td></td>
</tr>
<tr>
<td><strong>Cash and cash equivalents, and bank overdrafts at the beginning of period</strong></td>
<td>311.7</td>
<td></td>
<td>391.5</td>
<td></td>
<td>468.2</td>
<td></td>
<td>482.3</td>
<td></td>
<td>482.3</td>
<td></td>
</tr>
<tr>
<td>Effect of exchange rate changes</td>
<td>3.9</td>
<td></td>
<td>5.0</td>
<td></td>
<td>8.2</td>
<td></td>
<td>6.9</td>
<td></td>
<td>7.5</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents included in assets held for sale</td>
<td>-0.2</td>
<td></td>
<td>-0.2</td>
<td></td>
<td>-0.2</td>
<td></td>
<td>-0.2</td>
<td></td>
<td>-0.2</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents, and bank overdrafts at the end of period</td>
<td>420.0</td>
<td></td>
<td>587.0</td>
<td></td>
<td>420.0</td>
<td></td>
<td>587.0</td>
<td></td>
<td>488.2</td>
<td></td>
</tr>
<tr>
<td><strong>Bank overdrafts at the end of period</strong></td>
<td>1.4</td>
<td></td>
<td>2.7</td>
<td></td>
<td>1.4</td>
<td></td>
<td>2.7</td>
<td></td>
<td>0.6</td>
<td></td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at the end of period</strong></td>
<td>431.5</td>
<td></td>
<td>589.6</td>
<td></td>
<td>421.5</td>
<td></td>
<td>589.6</td>
<td></td>
<td>488.8</td>
<td></td>
</tr>
</tbody>
</table>
Sustainability as a growth driver
We aim for highest ESG standards in our industry
Intelligent cargo handling is the solution to cut CO2 emissions in our value chain by 50%...

Scopes 1, 2 and 3: -50%

Examples of the solutions

Product use-phase
› Replacing fossil fuels as an energy source

Product manufacturing
› Fossil-free steel

Carbon neutrality in own operations
› Renewable energy

1.5 °C scenario

Product use-phase

Product use-phase

Product manufacturing

Product manufacturing

2019

2030
Data-based action plan to go forward

**Progress so far 2019 - 2022**

**Product use-phase**
- Electric version available in all product categories
- >30% of forklift orders fully-electric
- 100% diesel-driven equipment HVO compatible
- Hiab volumes scaling up in electrical offering
- Eco portfolio aligned with the EU Taxonomy

**Product manufacturing**
- MULTILIFT pilot with SSAB
- Over 40 suppliers engaged

**Carbon neutral own operations**
- Hudiksvall site net zero in own operations

**Identified short-term activities 2022 - 2025**

**Product use-phase**
- Transform the market more towards low-carbon solutions
- Accelerate the volumes of electric cranes
- Ramp up the volumes of high voltage fully-electric equipment
- Further develop eco offering

**Product manufacturing**
- Explore opportunities in low-carbon steel
- Develop climate and circular solutions

**Carbon neutral own operations**
- Grow the share of renewable energy
- Improve energy efficiency

**Long-term ambition 2025 - 2030**

**Product use-phase**
- >50% of cargo and load handling equipment sold are zero CO2
- Improve the energy efficiency of zero-emission equipment
- Eco offering generates the majority of sales

**Product manufacturing**
- Increase the share of fossil-free steel
- Steer circular and low-carbon value chain

**Carbon neutral own operations**
- Become carbon neutral in own operations in line with the science-based target ambition
Cargotec’s carbon footprint 2019 (baseline)

**PURCHASED GOODS**
- **scope 3 upstream**
  - 2,200,000 t CO₂e
  - Supplier engagement
  - Alternative materials with lower climate impact (fossil free steel)

**OWN OPERATIONS**
- **scope 1 & 2**
  - 50,000 t CO₂e
  - Increasing renewable energy
  - Transition to low-carbon vehicles
  - Improved energy efficiency

**USE OF SOLD PRODUCTS**
- **scope 3 downstream**
  - 3,700,000 t CO₂e
  - From diesel to electric and low carbon technologies
  - Automation, digitalisation and robotics to eliminate inefficiencies
  - Data driven solutions

*Estimated based on spend*
Validated actions in creating a positive societal impact

Cargotec’s positive impact builds from our role as a responsible corporate citizen and employer as well as from the key role of our solutions and services in society.

Society and trade
As a key player in world trade, we secure the delivery of everyday necessities to millions of people and provide sustainable, safe and efficient material flows.

Knowledge
Cargotec’s business can have a positive impact on both the creation and distribution of knowledge, as well as in providing a knowledge infrastructure.

People, health and safety
Cargotec provides fair and just working environments with ethical working practices and equal opportunities for its employees.

Climate and environment
For Cargotec, managing our environmental impact is a priority, lying at the heart of our operations. There is no denying that Cargotec’s business requires environmental resources to operate, and an environmental footprint is created in all steps of our value chain.
Electrification offers significant growth opportunities

Examples

- Electric version available in all Cargotec's product categories
- Three fully electric truck mounted forklift versions available
- Over third of forklift orders in fully electric versions*
- World’s first fully electric reach stacker

Customer ROI

3-5 years**

Rapidly increasing Demand

Lower total cost

Customers’ sustainability targets

Higher sales price and margin

100% electric

Less CO2 emissions

Less noise

Less vibrations

Zero local emissions

* H1 2022

** Typical examples, depending on equipment type, battery size, utilisation rate and local energy/fuel costs
Cargotec reports eco portfolio sales on quarterly basis

Eco portfolio includes products and services that enhance customers’ sustainability, for example fully electric equipment.

In 2022, Cargotec aims to revise the eco portfolio criteria to align with the EU taxonomy.

100% of Cargotec’s revenues in 2021 were taxonomy eligible.
Employee favourability increased, while safety performance in 2021 was a disappointment

**Industrial injury frequency rate**

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of lost time injuries</th>
<th>Cargotec IIFR**</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>46</td>
<td>5.7</td>
</tr>
<tr>
<td>2017</td>
<td>48</td>
<td>6.1</td>
</tr>
<tr>
<td>2018</td>
<td>54</td>
<td>6.7</td>
</tr>
<tr>
<td>2019</td>
<td>65</td>
<td>7.0</td>
</tr>
<tr>
<td>2020</td>
<td>24</td>
<td>3.4</td>
</tr>
<tr>
<td>2021</td>
<td>51</td>
<td>7.3</td>
</tr>
</tbody>
</table>

**Compass Employee Engagement survey**

Overall favourability of all answers in 2021 improved

`75% favourability`

---

*Cargotec assembly sites
** Number of injuries per million worked hours
*** Compass-survey, overall favourability, 2020: 73%
Governance
Committed and capable Leadership Team ready to deliver on the strategy

Mika Vehviläinen
CEO

Mikko Puolakka
CFO

Michel van Roozendaal
President, Kalmar

Scott Phillips
President, Hiab

Leif Byström
President, MacGregor

Outi Aaltonen
SVP, General Counsel

Carina Geber-Teir
SVP, Communications

Mikael Laine
SVP, Strategy

Soili Mäkinen
SVP, CIO

Mikko Pelkonen
SVP, Human Resources
Board of Directors

Jaakko Eskola
Chair, b. 1958

Ilkka Herlin
Vice chair, b. 1959

Teresa Kemppi-Vasama
Member, b. 1970

Johanna Lamminen
Member, b. 1966

Casimir Lindholm
Member, b. 1971

Kaisa Olkkonen
Member, b. 1964

Teuvo Salminen
Member, b. 1954

Heikki Soljama
Member, b. 1954
Largest shareholders
30 September 2022

<table>
<thead>
<tr>
<th>Rank</th>
<th>Shareholder</th>
<th>% of shares</th>
<th>% of votes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Wipunen varainhallinta Oy</td>
<td>14.1%</td>
<td>23.7%</td>
</tr>
<tr>
<td>2</td>
<td>Mariatorp Oy</td>
<td>12.3%</td>
<td>22.9%</td>
</tr>
<tr>
<td>3</td>
<td>Pivosto Oy</td>
<td>10.7%</td>
<td>22.2%</td>
</tr>
<tr>
<td>4</td>
<td>KONE Foundation</td>
<td>3.0%</td>
<td>5.5%</td>
</tr>
<tr>
<td>5</td>
<td>Ilmarinen Mutual Pension Insurance Company</td>
<td>2.1%</td>
<td>0.9%</td>
</tr>
<tr>
<td>6</td>
<td>The State Pension Fund</td>
<td>1.0%</td>
<td>0.4%</td>
</tr>
<tr>
<td>7</td>
<td>Varma Mutual Pension Insurance Company</td>
<td>1.0%</td>
<td>0.4%</td>
</tr>
<tr>
<td>8</td>
<td>Elo Mutual Pension Insurance Company</td>
<td>1.0%</td>
<td>0.4%</td>
</tr>
<tr>
<td>9</td>
<td>Herlin Heikki Juho Kustaa</td>
<td>0.6%</td>
<td>0.3%</td>
</tr>
<tr>
<td>10</td>
<td>Nurminen Minna Kirsti</td>
<td>0.5%</td>
<td>0.2%</td>
</tr>
<tr>
<td></td>
<td>Nominee registered and non-Finnish holders</td>
<td>27.74%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total number of shareholders</td>
<td>42,001</td>
<td></td>
</tr>
</tbody>
</table>

Wipunen varainhallinta Oy is a company controlled by Ilkka Herlin, Mariatorp Oy a company controlled by Heikki Herlin and Pivosto Oy a company controlled by Ilona Herlin.
For more information, call us or visit our IR-page

Next upcoming IR events

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 December</td>
<td>Analyst Christmas lunch</td>
</tr>
<tr>
<td>11 January</td>
<td>Q4/22 Pre-silent call</td>
</tr>
<tr>
<td>2 February</td>
<td>Financial statements release 2022</td>
</tr>
</tbody>
</table>

Investor relations contact information

Meeting requests:
Heidi Gustafsson, Executive Assistant
Tel. +358 50 570 2082, ir@cargotec.com

IR Team
Aki Vesikallio, VP Investor Relations
Tel. +358 40 729 1670

Martti Hentunen, Senior Manager Communications and IR
Tel. +358 40 570 1878