President and CEO Mikael Mäkinen

10 November 2011, Helsinki

Handelsbanken Crane & Marine Seminar
Highlights of January–September 2011 report

• Market activity remained healthy in both segments and all geographies

• Q3 order intake and sales grew 19% y-o-y

• Q3 operating profit margin improved to 7.2%

• Industrial & Terminal growth tied working capital affecting cash flow

• Important port terminal contracts signed during Q3

• New operating model from 1 Jan 2012
Market environment in January–September 2011

• Main load handling markets were marked by strong activity, aside from US-based customer segments related to construction. The markets showed emerging signs of uncertainty in the business environment.

• Higher number of containers handled in ports reflected growth in demand for container handling equipment in harbours. During Q3, several agreements in the third quarter for larger port automation projects were signed.

• Demand for marine cargo handling equipment continued to be healthy.

• Services markets grew for load handling and terminals. There was a slight recovery in services for marine cargo equipment.
## Key figures in January–September 2011

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<tr>
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</thead>
<tbody>
<tr>
<td>Orders received, MEUR</td>
<td>811</td>
<td>683</td>
<td>19%</td>
<td>2,391</td>
<td>2,013</td>
<td>19%</td>
<td>2,729</td>
</tr>
<tr>
<td>Sales, MEUR</td>
<td>753</td>
<td>635</td>
<td>19%</td>
<td>2,310</td>
<td>1,828</td>
<td>26%</td>
<td>2,575</td>
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<tr>
<td>Operating profit, MEUR</td>
<td>54.4</td>
<td>42.2</td>
<td></td>
<td>159.1</td>
<td>92.9</td>
<td></td>
<td>131.4</td>
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<tr>
<td>Operating profit margin, %</td>
<td>7.2</td>
<td>6.6</td>
<td></td>
<td>6.9</td>
<td>5.1</td>
<td></td>
<td>5.1</td>
</tr>
<tr>
<td>Cash flow from operations, MEUR</td>
<td>6.4</td>
<td>66.4</td>
<td></td>
<td>78.0</td>
<td>193.4</td>
<td></td>
<td>292.9</td>
</tr>
<tr>
<td>Interest-bearing net debt, MEUR</td>
<td>362</td>
<td>264</td>
<td></td>
<td>362</td>
<td>264</td>
<td></td>
<td>171</td>
</tr>
<tr>
<td>Earnings per share, EUR</td>
<td>0.58</td>
<td>0.38</td>
<td></td>
<td>1.86</td>
<td>0.82</td>
<td></td>
<td>1.21</td>
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</table>
Q3: Industrial & Terminal’s order intake grew 45% y-o-y

- 49% of orders from EMEA
- Orders grew strongest in Americas
High activity in terminal projects
Q3: Marine’s order intake at healthy level

- 79% of orders from APAC
- Offshore showing signs of recovery
Q3: Sales grew 19% y-o-y
Q3: Industrial & Terminal operating margin flat with lower sales

EBIT% Q1/08–Q4/10 excluding restructuring costs
Q3: Marine’s profitability continued very strong

EBIT% Q1/08–Q4/10 excluding restructuring costs
Gross profit development
Cash flow from operations reflected growth in Industrial & Terminal

- Net working capital increased to EUR 173 million
Services sales grew 7% y-o-y

- Q3 services sales 24 (27) percent of total sales
- In addition to spare parts, demand for various refurbishment and modernisation projects
Development of earnings per share

<table>
<thead>
<tr>
<th>Year/Period</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>Q1/10</th>
<th>Q2/10</th>
<th>Q3/10</th>
<th>Q4/10</th>
<th>Q1/11</th>
<th>Q2/11</th>
<th>Q3/11</th>
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</thead>
<tbody>
<tr>
<td>EUR</td>
<td>2.57</td>
<td>2.17</td>
<td>1.91</td>
<td>0.05</td>
<td>0.13</td>
<td>0.32</td>
<td>0.38</td>
<td>0.39</td>
<td>0.59</td>
<td>0.69</td>
<td>0.58</td>
</tr>
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</table>

10 Nov 2011
EMEA and APAC equal in size

Sales by reporting segment 1-9/2011, %
- Equipment 86% (84)
- Services 14% (16)

Sales by geographical segment 1-9/2011, %
- Equipment 70% (65)
- Services 30% (35)
Strategic focus areas 2011–2015

CUSTOMERS
• Improve knowledge of customer needs
• Invest in attractive customer segments
• Decide which segments to keep and which to divest

SERVICES
• Spare parts logistics
• Regional distribution centres
• Growing up in the value chain towards more preventive maintenance
• Support customers’ operations outsourcing

EMERGING MARKETS
• Position in Chinese market
• Develop other growth markets: India, Brazil, Russia and Africa
• Acquisitions, partnerships, organic growth

INTERNAL CLARITY
• Common processes
• Harmonisation of information systems
• Further development of Industrial & Terminal organisation
• Working together
New operational model to accelerate strategy implementation

• More focus
• Increased transparency

• External reporting segments as of 1 Jan 2012:
  • Marine
  • Terminals
  • Load Handling

• Services business area continues the integration to form a single Services business area and support the customer segment implementation

• Regions responsible for the sales and services

• Streamlining of the organisation in centralised Support functions and central Supply
Outlook

- Cargotec’s 2011 sales are estimated to grow approximately 20 percent based on healthy January–September order intake.
- Cargotec’s 2011 operating profit margin is estimated to be approximately 7 percent.
we keep cargo on the move™