US road show – 28-30 September 2011
Strategy and financial targets
Vision and mission

Our vision is

• to be the world’s leading provider of cargo handling solutions

Our mission is

• to improve the efficiency of cargo flows
Company values

we keep cargo on the move™

Sustainable performance

Working together

Global presence, local service
Portfolio

Solutions for industrial and on-road load handling
Solutions for ports and container handling
Solutions for marine cargo handling and offshore load handling
Next corporate theme

- Late 80s/early 90s
- 1997
- 1997-2002
- 2002-2004
- 2004-2007
- 2007-2010
- 2010-2015
- 2015-

From “石灰石” to engineering
More engineering
One Partek
Kone
Cargotec
One Cargotec
Customer focus globally
Customer Solutions

- Excellence in purchasing
- Outsourcing
- Growth in services
- Creation of stand-alone company
- Listing to stock exchange
- Support, Supply and Services centralised
- Hiab and Kalmar merged
- Capacity scaled to demand
- Regions
- Key accounts
- Segment development
- Footprint, outsourcing
- Segment based
- Knowledge based solutions

Sep 2011 7
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
Acquisition of terminal operating systems provider Navis

- Announced in January 2011, consolidation from 19 March onwards
- Navis is #1 vendor in marine terminal logistics solutions market
- Its global customer footprint is in over 50 countries at 200+ terminals
- The company has 20+ years of expertise in developing solutions to complex supply chain execution problems
- Navis has ~350 employees providing worldwide sales, services and support
- 2011 sales are expected to be around EUR 50 million
Cargotec to strengthen position in heavy cranes

- Cargotec and its long-term manufacturing supplier in China, Jiangsu Rainbow Heavy Industries (RHI), plan to establish a joint venture to provide leading heavy crane solutions globally, expand delivery capacity and grasp growth opportunities in the Chinese and global markets.

- Cargotec’s ownership would be 49 percent and the value of Cargotec’s equity investment approximately EUR 30 million.

- In addition, Cargotec plans to strengthen its strategic partnership with RHI by becoming an owner in the company. Cargotec will acquire a 49 percent interest in China Crane Investment Holdings Ltd, which currently owns 18.75 percent of RHI shares, for approximately EUR 50 million.

- The transaction is subject to the relevant regulatory approvals, which are expected to be received in the coming 6–8 months (from late July 2011).

  → The joint venture is not expected to impact Cargotec’s financial outlook for 2011.
Financial targets

- Annual sales growth exceeding 10% (incl. acquisitions)
- Raising the operating profit margin to 10%
- Dividend 30–50% of earnings per share
- Gearing below 50% (over the cycle)

Dividend
Sales growth
Operating profit margin
Gearing

Sep 2011
January–June 2011 financials
Highlights of January–June 2011 report

• Market activity up in both segments and all geographies
• Q2 order intake grew 4% and sales grew 25% y-o-y
• Q2 operating profit margin increased to 6.8%
• Cash flow remained healthy
• Global competence centre for container terminals development established in Singapore
Market environment in January–June 2011

• The load handling equipment market developed positively. Demand for loader cranes, truck-mounted forklifts and tail lifts in particular grew rapidly. Recovery remained weak in construction-related customer segments in United States.

• The revival in demand in container handling equipment for ports can be seen in the high level of activity. Demand for rubber-tyred gantry cranes in particular was strong on the back of improved activity of larger projects.

• Demand for marine cargo handling equipment remained at a healthy level. Demand was driven by the large number of bulk vessels ordered last year.

• Services markets improved mainly in load handling and terminals throughout the first half. In addition to growth in spare parts, demand for various refurbishment and modernisation projects increased clearly.
### Key figures in January–June 2011

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<tr>
<th></th>
<th>Q2 11</th>
<th>Q2 10</th>
<th>Change</th>
<th>1-6/11</th>
<th>1-6/10</th>
<th>Change</th>
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<td>Orders received, MEUR</td>
<td>761</td>
<td>732</td>
<td>4 %</td>
<td>1,580</td>
<td>1,330</td>
<td>19 %</td>
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<td>Sales, MEUR</td>
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<td>Cash flow from operations, MEUR</td>
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Q2: Industrial & Terminal’s order intake grew 21% y-o-y

- 52% of orders from EMEA
- Orders grew strongest in APAC
Q2: Marine’s order intake continued healthy

- 71% of orders from APAC
- Exceptionally high demand for equipment for bulk ships in comparison period
- Offshore showing signs of recovery
Q2: Industrial & Terminal sales grew 34% and Marine sales 12% y-o-y
Q2: Industrial & Terminal operating margin improvement slowed down by cost increases

EBIT% Q1/08–Q4/10 excluding restructuring costs
Q2: Marine’s profitability very strong

EBIT% Q1/08–Q4/10 excluding restructuring costs
Gross profit development

%
Cash flow from operations remained healthy

- Net working capital increased to EUR 111 million due to increased volumes
Services sales recovering slowly

- Services sales 23 (27) percent of total sales
- In addition to spare parts, demand for various refurbishment and modernisation projects
Earnings per share continued to improve
EMEA is slightly bigger market area than APAC

Sales by reporting segment 1-6/2011, %
- Equipment: 85% (83)
- Services: 15% (17)

Sales by geographical segment 1-6/2011, %
- Equipment: 71% (65)
- Services: 29% (35)

- Marine
- Industrial & Terminal
- Americas
- APAC
- EMEA
Cargotec’s key priorities in 2011

• Responding to growing demand
• Service growth and service network expansion
• Customer segments
• Position in Chinese market
• Cargotec ERP
Outlook

• Cargotec’s 2011 sales are estimated to grow approximately 20 percent.

• Healthy first half order intake both in Industrial & Terminal and Marine segments together with the recovery in the market situation support a more positive growth expectation. Sales growth and significant efficiency improvement measures executed during the past years support profitability, but there is cost pressure on the markets.

• Cargotec’s 2011 operating profit margin is estimated to be approximately 7 percent.
Macro indicator trends for Industrial

Truck sales GVW over 15 ton - Regions

Sales growth GVW over 15 ton - Regions

Source: Global Insight Q2/2011
Macro indicator trends for Industrial

Total Construction Output

EMEA | AMER | APAC

Billion EUR


Index 2005 = 100

Annual change (%)

EMEA: Construction Output

APAC: Construction Output

AMER: Construction Output

Source: Oxford Economics Q2/2011
Macro indicator trends for Industrial

Drewry (Throughput ’000 TEU units)

Drewry (Throughput TEU % change)

Source: Global Insight Q2 2011
Ship contracting and delivery forecast

Contracting 1999-2015

Deliveries 1999-2018

2011 versus 2010

Source: Clarkson research 3/2011
Low gearing and strong liquidity 30 June 2011

• Gearing 31.1%

• Net debt MEUR 335

• Liquidity MEUR 444
  • Cash and cash equivalents MEUR 144
  • Unused and committed long-term revolving credit facility of MEUR 300

• During Q3, Cargotec has strengthened liquidity further by signing new credit facilities of MEUR 120 which will mature in 2018–2021.

→ Cargotec is well prepared financially for the coming years

Repayment schedule of interest-bearing liabilities

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<td>2016-**</td>
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*1 Jul–31 Dec 2011
** New facilities signed in Sep 2011
Terminal operating system

- Trucks
- Automatic stacking cranes
- ASC block
- Automated horizontal transportation
- Ship-to-shore cranes
Terminal operating system

- Trucks
- Automatic stacking cranes and ASC block
- Automated horizontal transportation
- Ship-to-shore cranes
Cargotec Supply has developed

From “Site oriented”…

- No co-ordination between Hiab, Kalmar and MacGregor.
- Tradition manufacturing style (high level of buffers)
- Many small, local factories serving global product lines
- All factories worked in different ways and no common processes
- Sourcing, logistics and quality was locally driven

...to “Supply industrial system”

- One single Supply organisation
- A global network
- Lean production concept (reducing waste)
- Factories assemble a wide range of equipment
- New ways of working - One Company approach
- A global sourcing, logistics and supplier quality organisation that take full advantage of the total product volumes
Global factory set-up today
Increasing sourcing from Eastern EU and APAC

Volume in USA decreased from 2006 to 2009 mainly due to weakening market.
Optimising cost of Supply means optimising all parts of cost of goods sold (COGS)
Services geographical growth opportunities
Growing up the value chain

- Spare parts
- On demand service
- Preventive maintenance
- Operations outsourcing
Hiab offering

- Loader cranes
- Truck-mounted forklifts
- Demountables
- Tail lifts
- Forestry cranes
- Stiff boom cranes
- Services
# Key competition with Hiab offering

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<th>Stiff boom Cranes</th>
<th>Demountables</th>
<th>Tail Lifts</th>
<th>Truck-mounted Forklifts</th>
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Sep 2011
Kalmar offering

Straddle carriers
Reachstackers
Terminal tractors
Forklift trucks
Ship-to-Shore cranes
RTGs, RMGs
Spreadsers
Services
Key competition with Kalmar offering

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<th>Ship-to-Shore Cranes</th>
<th>RTG/RMG Cranes</th>
<th>Straddle Carriers</th>
<th>Reach Stackers</th>
<th>Fork Lift Trucks</th>
<th>Terminal Tractors. AGVs</th>
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Sep 2011 45
MacGregor offering

- Hatch covers
- Ship cranes
- Offshore deck equipment
- Securing
- RoRo
- Link spans
- Bulk loaders
- Services

Sep 2011
### Key competition with MacGregor offering

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<tr>
<th>Hatch Covers</th>
<th>Deck Cranes</th>
<th>Lashing equipment</th>
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</tr>
<tr>
<td>Ainoura (ex-Tsuji)</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>X</td>
<td>(X)</td>
</tr>
</tbody>
</table>

**Sep 2011**
Shareholder structure 31 Aug 2011

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Number of shares</th>
<th>% share capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nominee-registered</td>
<td>11,050,640</td>
<td>17.2</td>
</tr>
<tr>
<td>Other foreign owners</td>
<td>3,417,783</td>
<td>5.3</td>
</tr>
<tr>
<td>Finnish institutions, companies and foundations</td>
<td>17,671,726</td>
<td>27.5</td>
</tr>
<tr>
<td>Finnish households</td>
<td>9,741,972</td>
<td>15.2</td>
</tr>
<tr>
<td>Ownership of Ilkka Herlin</td>
<td>7,842,625</td>
<td>12.2</td>
</tr>
<tr>
<td>Ownership of Niklas Herlin</td>
<td>7,790,067</td>
<td>12.1</td>
</tr>
<tr>
<td>Ownership of Ilona Herlin</td>
<td>6,790,067</td>
<td>10.6</td>
</tr>
<tr>
<td><strong>Total (A + B shares)</strong></td>
<td><strong>64,304,880</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>
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