London road show – 30 May 2012
Strategy and financial targets
Towards customer solutions

Vision: To be the world’s leading provider of cargo handling solutions

Mission: To improve the efficiency of cargo flows

Themes 2012

Profitability

Project execution

Performance culture

Internal clarity

Emerging markets

Services

Customers

Sales growth

Operating profit margin

Gearing

Dividend
## 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
- Build market leader position in all business areas

**SERVICES**
- Growing up in the value chain towards more preventive maintenance
- Support customers’ operations outsourcing
- New service concepts and products
- Regional distribution centres

**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
- New operating model
- Working together
- Performance culture
Cargotec to strengthen position in heavy cranes

• Cargotec and its long-term manufacturing supplier in China, Jiangsu Rainbow Heavy Industries (RHI), have established 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 is 49 percent and the value of Cargotec’s equity investment approximately EUR 30 million.

• In addition, Cargotec will 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.

• Relevant regulatory approvals were received in May 2012.
Cargotec to evaluate listing of Cargotec Marine on the Singapore Exchange to secure further growth

- Potential listing would strengthen Cargotec Marine’s business presence in Asia and secure profitable growth.

- Already today more than 70 percent of Cargotec Marine’s sales are generated in Asia-Pacific.

- A strong presence in Singapore could open new business opportunities especially in offshore.

- It is currently envisaged that Cargotec Corporation would own the majority of Cargotec Marine, which would remain consolidated to Cargotec Corporation following the possible listing.

- The Board of Directors expects the evaluation be completed by the end of the third quarter 2012.
Focus areas in Marine business area

• Two dimensional growth
• Strengthen solution sales
• Grow in offshore services
• Geographical focus in China and Brazil
• Leverage Rainbow-Cargotec Industries joint venture in offshore
• Strong and focused R&D
Focus areas in Terminals business area

• Offering development, including equipment, systems & automation and services
• Project sales and delivery capabilities
• Sales management capabilities
• Cost efficiency
Focus areas in Load Handling business area

• Focus on customer needs
• Analyse future trends
• Develop operating model
• Build strong strategy
• Develop route to market
• New markets – China, India and Russia
• New product development
Focus areas in Services business area

• Expand offering to fleet performance
• Build strong offshore services in Brazil and the USA
• Further develop asset management
January–March 2012 financials
Highlights of Q1

• Market activity was healthy in all three segments and geographies
• Order intake declined 10% y-o-y
• Sales grew 4% y-o-y
• Operating profit margin was 4.7%
  • Delayed deliveries resulted in challenging Q1 in Terminals
• Cargotec evaluates listing of Marine on Singapore Exchange
• Guidance unchanged
## Q1 key figures

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<th>Q1 2012</th>
<th>Q1 2011</th>
<th>Change</th>
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<td>Sales, MEUR</td>
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<td>Operating profit, MEUR</td>
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<td>Interest-bearing net debt, MEUR</td>
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<td>Earnings per share, EUR</td>
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Performance development

May 2012
Marine – healthy order intake in sluggish market

- The low level of new ship orders reflected in demand for marine cargo handling equipment.
- Demand for marine cargo handling equipment for offshore vessels improved, accounting for a quarter of Marine’s orders.
- Sales remained at healthy level thanks to order book and successful deliveries.
- Profitability was at expected level.
- The gradual recovery continued in services.
Terminals – challenging first quarter

• Demand was healthy for container handling equipment used in ports. Customer interest in larger projects was evident in several negotiations underway.

• Sales grew 19% as a result of stronger order book.

• Profitability declined to 1.6%:
  • Delay in deliveries
  • Service business’ low share of sales
  • A less favourable product mix
  • R&D costs doubled y-o-y

![Graph showing orders, sales, and EBIT% for Q1/11 to Q1/12.](image-url)
Load Handling – healthy orders and sales, profitability improved

- Market for load handling equipment clearly exceeded general market expectations. Demand grew in the US and it was also healthy in Europe.

- Order received grew 22% q-o-q and y-o-y.

- Orders grew in all geographic areas, most in Americas.

- Sales grew 12% thanks to order book and favourable market environment.

- Profitability improvement to 3.8% was supported by actions taken to improve the efficiency of the way of working and supply chain, together with increased volumes.

- The growth in orders for services was boosted by spare parts and installations.
Gross profit development

%
Increase in net working capital weakened cash flow from operations

- Net working capital increased from EUR 144 million at the end of 2011 to EUR 194 million.
Services sales were stable

- Sales for services grew four percent y-o-y
- Services sales 22% (22%) percent of sales
EMEA slightly bigger than APAC in sales

Sales by reporting segment  Q1/2012, %

- Equipment 86% (88)
- Services 14% (12)

Sales by geographical segment  Q1/2012, %

- Equipment 73% (71)
- Services 27% (29)

Marine Terminals Load Handling

Americas APAC EMEA
Cargotec’s key priorities in 2012

- Asia
- Strengthening market position in Load Handling
- Repositioning in heavy cranes (JV)
- Growth opportunities for Marine
- Further development of Services
- Cargotec ERP
- Leveraging the building blocks in Terminals
Outlook

• Marine segment profitability is expected to continue healthy, although full year sales are expected to decline slightly from previous year.

• Sales in Terminals and Load Handling segments are expected to grow as a result of the order book. Terminals segment order book supports expectations that the segment’s profitability will clearly improve from the first quarter.

• Cargotec expects its 2012 sales to grow and operating profit margin to improve compared to 2011.
Appendices
Macro indicator trends

Truck sales GVW over 15 ton - Regions

Sales growth GVW over 15 ton - Regions

Source: IHS Global Insight Q1/2012
Macro indicator trends

**Total Construction Output**

- **EMEA**
- **AMER**
- **APAC**

**Index 2005 = 100**

**y/y change (%)**

- **2007**
- **2008**
- **2009**
- **2010**
- **2011**
- **2012**

**Billion EUR**

- **800**
- **600**
- **400**
- **200**
- **0**

Source: Oxford Economics Q1/2012

**EMEA Construction Output**

**Index 2005 = 100**

**y/y change (%)**

- **2005**
- **2006**
- **2007**
- **2008**
- **2009**
- **2010**
- **2011**
- **2012**
- **2013**
- **2014**
- **2015**
- **2016**

**AMER Construction Output**

**Index 2005 = 100**

**y/y change (%)**

- **2005**
- **2006**
- **2007**
- **2008**
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- **2013**
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- **2015**
- **2016**

**APAC Construction Output**

**Index 2005 = 100**

**y/y change (%)**

- **2005**
- **2006**
- **2007**
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- **2011**
- **2012**
- **2013**
- **2014**
- **2015**
- **2016**
Macro indicator trends

Drewry (Throughput '000 TEU units)

Drewry (Throughput TEU % change)

Source: Drewry Container Forecaster Q1/2012
Ship contracting forecast

Long-Term Contracting
2000-2021

Source: Clarkson Research Services

2012 winners and losers

Source: Clarkson research 3/2012
Terminal operating system

- Trucks
- Automatic stacking cranes
- ASC block
- Automated horizontal transportation
- Ship-to-shore cranes
Low gearing and strong liquidity 31 Mar 2012

- Gearing 33.8%
- Net debt MEUR 389
- Liquidity MEUR 430
  - Cash and cash equivalents MEUR 130
  - Unused and committed long-term revolving credit facility of MEUR 300

→ Cargotec is well prepared financially for the coming years
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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Kalmar offering

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

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35 May 2012
MacGregor offering

Hatch covers  Ship cranes  Offshore deck equipment  Securing

RoRo  Link spans  Bulk loaders  Services
## Key competition with MacGregor offering

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we keep cargo on the move™