Carnegie Capital Goods seminar 7 March 2013, Stockholm

Eeva Sipilä, Executive Vice President, CFO
Cargotec’s businesses

<table>
<thead>
<tr>
<th>Business</th>
<th>Share of total sales in 2012</th>
<th>Geographical split of sales in 2012</th>
<th>Services share of sales in 2012</th>
<th>Order to delivery lead time</th>
</tr>
</thead>
<tbody>
<tr>
<td>MACGREGOR</td>
<td>32%</td>
<td>EMEA 24% APAC 72% AMER 4%</td>
<td>17%</td>
<td>12-24 months</td>
</tr>
<tr>
<td>Cargo handling and automation solutions for ports and terminals</td>
<td>43%</td>
<td>EMEA 43% APAC 22% AMER 35%</td>
<td>25%</td>
<td>6-9 months</td>
</tr>
<tr>
<td>HIAB</td>
<td>25%</td>
<td>EMEA 55% APAC 13% AMER 32%</td>
<td>27%</td>
<td>2-4 months</td>
</tr>
</tbody>
</table>
# January–December key figures

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Orders received, MEUR</td>
<td>710</td>
<td>842</td>
<td>-16%</td>
<td>3,058</td>
<td>3,233</td>
<td>-5%</td>
</tr>
<tr>
<td>Order book, MEUR</td>
<td>2,021</td>
<td>2,426</td>
<td>-17%</td>
<td>2,021</td>
<td>2,426</td>
<td>-17%</td>
</tr>
<tr>
<td>Sales, MEUR</td>
<td>890</td>
<td>828</td>
<td>7%</td>
<td>3,327</td>
<td>3,139</td>
<td>6%</td>
</tr>
<tr>
<td>Operating profit, MEUR*</td>
<td>39.5</td>
<td>48.0</td>
<td>-18%</td>
<td>157.2</td>
<td>207.0</td>
<td>-24%</td>
</tr>
<tr>
<td>Operating profit margin, %*</td>
<td>4.4</td>
<td>5.8</td>
<td></td>
<td>4.7</td>
<td>6.6</td>
<td></td>
</tr>
<tr>
<td>Cash flow from operations, MEUR</td>
<td>90.6</td>
<td>88.3</td>
<td></td>
<td>97.1</td>
<td>166.3</td>
<td></td>
</tr>
<tr>
<td>Interest-bearing net debt, MEUR</td>
<td>478</td>
<td>299</td>
<td></td>
<td>478</td>
<td>299</td>
<td></td>
</tr>
<tr>
<td>Earnings per share, EUR</td>
<td>0.14</td>
<td>0.56</td>
<td></td>
<td>1.45</td>
<td>2.42</td>
<td></td>
</tr>
</tbody>
</table>

*excluding restructuring costs
Performance development

Orders | Sales | Operating profit%*

* excluding restructuring costs
# Restructuring costs in 2012

<table>
<thead>
<tr>
<th>Cargotec</th>
<th>MacGregor</th>
<th>Kalmar</th>
<th>Hiab</th>
<th>Corporate</th>
</tr>
</thead>
<tbody>
<tr>
<td>MEUR 26.2</td>
<td>MEUR 3.2</td>
<td>MEUR 9.9</td>
<td>MEUR 10.4</td>
<td>MEUR 2.8</td>
</tr>
</tbody>
</table>

Of which MEUR 19 cash flow impact

- Restructuring measures in selfunloader, services and offshore businesses
- Adjusting operations to improve profitability
- Centralising the assembly of reachstackers and empty container handlers from Lidhult, Sweden, to Poland
- Transfer of production in China
- Restructuring sales and distribution network in various countries globally
- Restructuring and capacity adjustment measures in Hudiksvall, Sweden
- Adjusting operations to the new business-driven operating model

Measures taken are estimated to result in approximately EUR 30 million cost savings for 2013.
MacGregor Q4 – margin remained strong

- Profitability at strong level
- EBIT includes EUR 7 million capital gain from a sale of property in Singapore
- Demand for marine cargo handling equipment for offshore support vessels, RoRo vessels and bulk terminals remained healthy
- Sales declined 9 percent from the comparison period
**Kalmar Q4 – profitability hampered by cost overruns on large projects**

- Demand for container handling equipment remained brisk albeit no big project orders were booked
- Sales grew 18% y-o-y
- Profitability excluding restructuring costs was 0.5%
  - Cost overruns on large projects
  - Low relative share of services
  - Investment in port automation technology
- Focus on profitability and project execution

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<table>
<thead>
<tr>
<th></th>
<th>Q4/11</th>
<th>Q1/12</th>
<th>Q2/12</th>
<th>Q3/12</th>
<th>Q4/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>425</td>
<td>337</td>
<td>396</td>
<td>292</td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>3.1</td>
<td>0.5</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

* excluding restructuring costs
Hiab Q4 – order intake and sales remained healthy

- Demand for load handling equipment was healthy – strong in Americas, softer in Europe
- Orders at previous year’s level
- Sales grew 13% y-o-y
- Profitability excluding restructuring costs was 3.5%
- Focus on profitability

**Graph:**
- Q4/11: Orders - 202, Sales - 208, Operating profit%* - 2.5
- Q1/12: Orders - 208, Sales - 203, Operating profit%* - 3.5
- Q2/12: Orders - 203, Sales - 235
- Q3/12: Orders - 203, Sales - 235
- Q4/12: Orders - 203, Sales - 235

* excluding restructuring costs
Earnings per share and dividend (B share)

[Bar chart showing earnings per share and dividend for the years 2006 to 2012.]

* Dividend proposal by the Board of Directors
Separate listing of MacGregor in Asia

- A separate listing of MacGregor business area provides an opportunity to accelerate growth and value creation of the business.

- The Board of Directors has decided to proceed with the preparations for a separate listing of MacGregor in Asia latest by second half of 2013 subject to market conditions.

- Cargotec will retain a majority stake in the listed subsidiary.

- In February 2013, the Board decided to establish the domicile of the future parent company of MacGregor business area in Singapore.
  - The management of MacGregor will be based in Singapore.
MacGregor core is in merchant ships, offshore offers attractive growth opportunities

<table>
<thead>
<tr>
<th>Merchant ships</th>
<th>Cranes</th>
<th>Hatch covers</th>
<th>RoRo equipment</th>
<th>Offshore cranes</th>
<th>Winches</th>
<th>Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bulk carrier</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>X</td>
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<tr>
<td>Container ship</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>X</td>
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<tr>
<td>General cargo ship</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>X</td>
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<tr>
<td>Naval ship</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>RoRo ship</td>
<td>X</td>
<td>X</td>
<td></td>
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<td></td>
<td>X</td>
</tr>
<tr>
<td>Tanker</td>
<td>X</td>
<td></td>
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<tr>
<td>Transloader</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>OFS Subsea</td>
<td>X</td>
<td>X</td>
<td></td>
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<td>X</td>
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<tr>
<td>OFS AHTS</td>
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<tr>
<td>OFS TUG</td>
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Offshore ships

~80%

~20%

7 Mar 2013
Kalmar’s short term strategic actions

- Improve operational efficiency
  - Organisation with clear P&L responsibilities
  - Reduction of fixed cost
- Improve volume product competitiveness
  - Transfer of production from Lidhult to Poland
  - EMEA network integration
- Improve profitability of big projects
  - Increased project management competence
  - Rainbow-Cargotec joint venture in China for production
  - Development of way of working and tools
  - Tighter integration of sales and delivery
Hiab’s short term strategic actions

- Cost efficiency
  - Outsourcing
  - Sourcing footprint
  - Product cost improvement
  - Supply efficiency
    - Investment in Poland

- Frontline execution development

- Offering development
New President and CEO

- Mr Mika Vehviläinen was appointed as new President and CEO 27 January 2013
- New President and CEO started at Cargotec on 1 March 2013
- Previously he was the President and CEO of Finnair Plc.
- Prior Finnair has held senior leadership positions at Nokia Siemens Networks and Nokia
Outlook

- Cargotec’s sales are expected to be slightly below 2012 and operating profit excluding restructuring costs to be at 2012 level.

- Positive impact of efficiency improvement measures implemented will be weighted on the second half of the year.