Q1 2013 Frankfurt road show – 14 May 2013

Executive Vice President, CFO Eeva Sipilä
Strategy and structure
## Cargotec’s businesses

<table>
<thead>
<tr>
<th>Business</th>
<th>Share of total sales in Q1 2013</th>
<th>Geographical split of sales in Q1 2013</th>
<th>Services share of sales in Q1 2013</th>
<th>Order to delivery lead time</th>
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<tbody>
<tr>
<td><strong>MACGREGOR</strong></td>
<td>24%</td>
<td>EMEA 32% APAC 64% AMER 4%</td>
<td>20%</td>
<td>12-24 months</td>
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<td>Solutions for maritime transportation and offshore industries.</td>
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<td><strong>KALMAR</strong></td>
<td>48%</td>
<td>EMEA 53% APAC 20% AMER 27%</td>
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<td>6-9 months</td>
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<td>Cargo handling and automation solutions for ports and terminals</td>
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<td><strong>HIAB</strong></td>
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<td>EMEA 52% APAC 11% AMER 37%</td>
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<td>Solutions for industrial and on-road load handling</td>
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MacGregor core is in merchant ships, offshore offers attractive growth opportunities

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<tr>
<th>Merchant ships</th>
<th>Cranes</th>
<th>Hatch covers</th>
<th>RoRo equipment</th>
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<th>Service</th>
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Customers

- Container ship: ~80%
- General cargo ship: ~80%
- Tanker: ~20%
- Transloader: ~20%

May 2013
Separate listing of MacGregor in Asia

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

- It is estimated that this listing, which is subject to market conditions, will occur at the earliest during the first half of 2014.

- 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’s business model – built-in flexibility

Concept focused on design, engineering and service

Sales & Marketing
Design & Engineering
Manufacturing
Installation
After Sales Service

MacGregor
MacGregor
Outsourced
MacGregor
MacGregor
Outsourced

Reasonable margins
Focus on core competencies
Cash positive
Low fixed cost
High flexibility

May 2013
Kalmar’s strategy

- To make our customers businesses run more effectively and efficiently
- Objective is to be the leading and most efficient box moving company
- Focus on integrated automation solutions
  - Navis
  - Extensive R&D investment
- Improve competitiveness of product offering
- Grow services business
The most comprehensive offering for Kalmar

Equipment
Complete set of equipment for container and cargo handling tasks

Services
Global service network
Rebuilding and refurbishing
Service contracting
Terminal development

Systems & Automation
Terminal operating systems
Automated equipment
Process automation

Packaging, Integration & Operationalisation

May 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 strategy

- Focus on customer needs
- Target is to be the leading on-road load handling supplier
- Profitability over sales growth
- Product differentiation
- Route to market
- Presence in mature markets with focused approach in China, Brazil and Russia
Hiab’s short term strategic actions

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

- Frontline execution development

- Offering development
Focus in 2013

- Cost structure
- Portfolio
- Deliveries
- Margin
January–March financials
Highlights of Q1

- New President and CEO started 1 March 2013
- Order intake grew 7% y-o-y to EUR 791 (737) million
- Sales declined 14% y-o-y to EUR 679 (793) million
- Operating profit excluding restructuring costs was EUR 15.0 (37.5) million or 2.2 (4.7)% of sales
- Operating profit was EUR 13.1 (37.5) million
- Cash flow from operations was EUR 21.2 (-2.2) million
# January–March key figures

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<th>Q1 2013</th>
<th>Q1 2012</th>
<th>Change</th>
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<td>Orders received, MEUR</td>
<td>791</td>
<td>737</td>
<td>7%</td>
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<td>Order book, MEUR</td>
<td>2,203</td>
<td>2,342</td>
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<td>Sales, MEUR</td>
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<td>Operating profit, MEUR*</td>
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<td>4.7</td>
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<td>Cash flow from operations, MEUR</td>
<td>21.2</td>
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<td>Interest-bearing net debt, MEUR</td>
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<td>389</td>
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<td>Earnings per share, EUR</td>
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*excluding restructuring costs
Performance development

Order development:
- Q1/12: 737 MEUR
- Q2/12: 793 MEUR
- Q3/12: 679 MEUR
- Q4/12: 791 MEUR
- Q1/13: 500 MEUR

Sales development:
- Q1/12: 800 MEUR
- Q2/12: 600 MEUR
- Q3/12: 400 MEUR
- Q4/12: 200 MEUR
- Q1/13: 0 MEUR

Operating profit:
- Q1/12: 37.5 MEUR
- Q2/12: 4.7 MEUR
- Q3/12: 15.0 MEUR
- Q4/12: 2.2 MEUR
- Q1/13: 0 MEUR

* excluding restructuring costs
MacGregor Q1 – low sales weakened profitability

- Order intake grew 35% to EUR 209 (155) million
- Demand for marine cargo handling equipment for RoRo, general cargo and offshore support vessels was strong.
- Sales declined 39% to EUR 165 (271) million due to low deliveries as customers delayed receipt of deliveries.
- Low sales weakened profitability to 7.4% (excluding restructuring)
Demand for smaller container handling equipment and automation solutions was healthy.

Order intake grew 9% to EUR 366 (337) million.

Sales were at comparison period’s level, EUR 323 (320) million

Profitability excluding restructuring costs was 2.2%
- Additional costs of EUR 5 million in projects

* excluding restructuring costs
Hiab Q1 – variations in demand within Europe

- Market environment variations by country characterised the load handling markets within Europe. Demand was healthy in the US.
- Orders declined 12% from a high comparison period to EUR 216 (246) million
- Sales declined 5% y-o-y
- Profitability excluding restructuring costs was 1.9%
  - Low sales
  - Overcapacity and the associated costs due to the prolongation of the cooperation negotiations in Hudiksvall, Sweden

![Graph showing quarterly orders, sales, and operating profit percentage](image-url)
Cash flow from operations positive although inventories grew
Sales in services unchanged
Kalmar and EMEA roughly half of the sales

Sales by reporting segment  Q1 2013, %
- Equipment 80 (86)%
- Services 20 (14)%

Sales by geographical segment  Q1 2013, %
- Equipment 72 (73)%
- Services 28 (27)%

May 2013 23
Outlook unchanged

- 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.
Appendices
Macro indicator trends

Truck sales GVW over 15 ton - regions

Sales growth GVW over 15 ton - regions

Source: IHS Global Insight, May/2013 fcst
Macro indicator trends

Total Construction Output

EMEA

AMER

APAC

EMEA Construction Output

Index 2005 = 100

y/y change (%)

AMER Construction Output

Index 2005 = 100

y/y change (%)

APAC Construction Output

Index 2005 = 100

y/y change (%)

Source: Oxford Economics Q1/2013
May 2013
Macro indicator trends

Drewry (Throughput '000 TEU units)

Drewry (Throughput TEU % change)

Source: Drewry Global Container Terminal Operators, Q3/2012 report
Ship contracting forecast

Contracting 2001-2017

Deliveries 2001-2020

Source: Clarkson Shipbuilding forecast, March 2013
Low gearing and strong liquidity
31 Mar 2013

- Gearing 42.0%
- Net debt MEUR 506
- Liquidity MEUR 460
  - Cash and cash equivalents MEUR 160
  - 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

May 2013
### Key competition with Hiab offering

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<th>Knuckle-boom Cranes</th>
<th>Stiff boom Cranes</th>
<th>Demountables</th>
<th>Tail Lifts</th>
<th>Truck-mounted Forklifts</th>
<th>Forestry Cranes</th>
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May 2013
Kalmar offering

- Straddle carriers
- Reachstackers
- Terminal tractors
- Forklift trucks
- Ship-to-Shore cranes
- RTGs, RMGs
- Spreaders
- Services

May 2013
### Key competition with Kalmar offering

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<th>RTG/RMG cranes</th>
<th>Straddle/ Shuttle carriers</th>
<th>Reach stackers</th>
<th>Fork lift trucks</th>
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May 2013
MacGregor offering

Hatch covers  Ship cranes  Offshore deck equipment  Securing

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

<table>
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<tr>
<th>Hatch covers</th>
<th>Deck cranes</th>
<th>Lashing equipment</th>
<th>RoRo equipment</th>
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