CARGOTEC

President and CEO Mikael Mäkinen

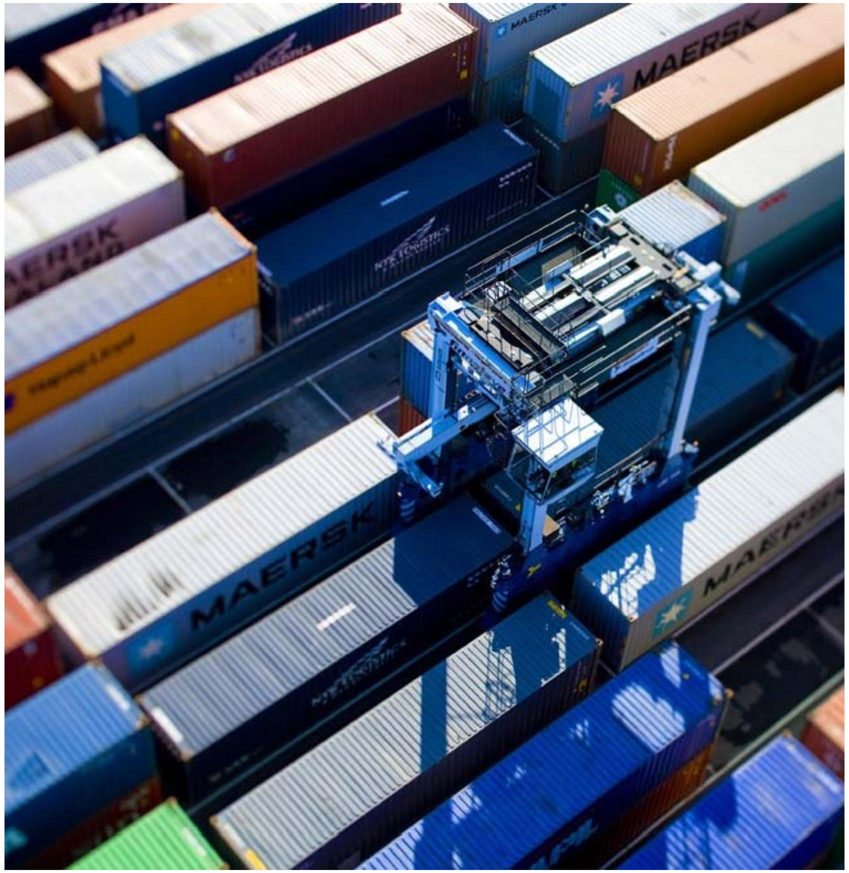
July 20, 2009

Q2 Interim report January–June 2009

HIAB · KALMAR · MACGREGOR

Key issues in January–June 2009

- Challenging market environment
- MacGregor's solid performance continued
- Operating profit burdened by over capacity and restructuring costs
- Healthy cash flow
- Global supply footprint change continues
- Reorganisation of Hiab and Kalmar sales and services network launched in EMEA



Key figures in January–June 2009

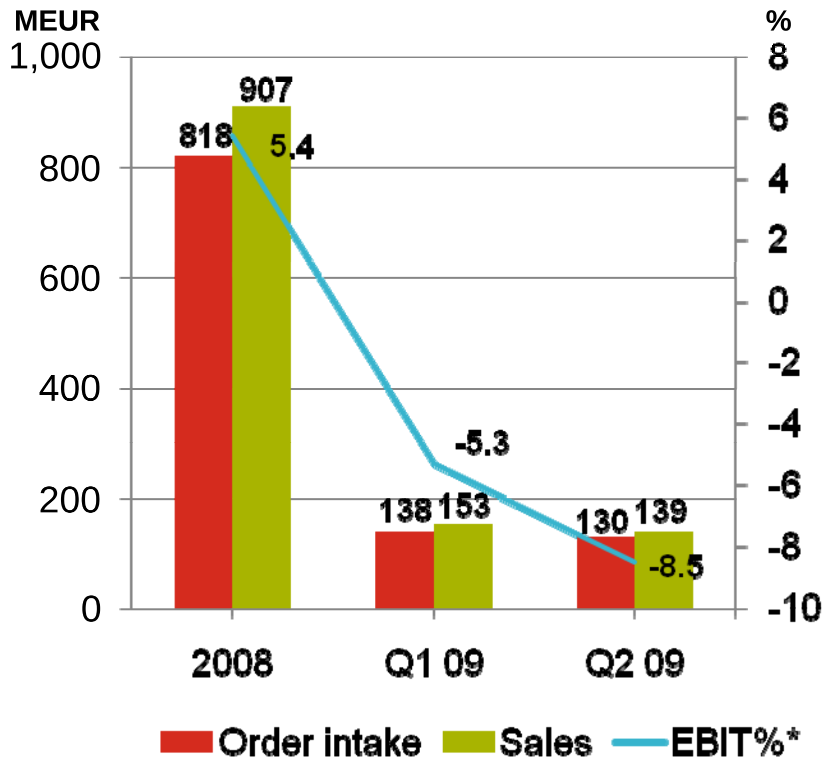
	Q2 2009	Q2 2008	Change %	1-6/2009	1-6/2008	2008
Orders received, MEUR	471	1,013	-54	928	2,168	3,769
Order book, MEUR	2,555	3,360	-24	2,555	3,360	3,054
Sales, MEUR	678	901	-25	1,353	1,627	3,399
Operating profit excl. restructuring, MEUR	3.0	63.1		18.0	107.3	192.8
Operating margin excl. restructuring, %	0.4	7.0		1.3	6.6	5.7
Operating profit, MEUR	-10.0	63.1		-3.9	107.3	173.7
Cash flow from operations, MEUR				106.8	94.7	133.8
Interest-bearing net debt, MEUR				467	370	478
Earnings per share, EUR				-0.11	1.11	1.91

Cash flow

- Despite lower profitability cash flow from operations (before financial items and taxes) improved due to decrease in working capital
  - Inventories down in Hiab and Kalmar
  - Work-in-progress in MacGregor still significant due to strong order book
  - Receivables down by 25% in the first half
- Net working capital declined to EUR 246 (31.12.2008: 324) million during the first half

Hiab Q2 – market continues challenging

- Demand for load handling equipment continued weak in all geographies
- Marked fall in construction and new truck sales compared to 2008
- Underutilization of customers' fleets postpones investments
- Operating profit was eroded by low production capacity utilisation
- Short lead time, drivers relate to construction and general GDP



* Excluding restructuring costs

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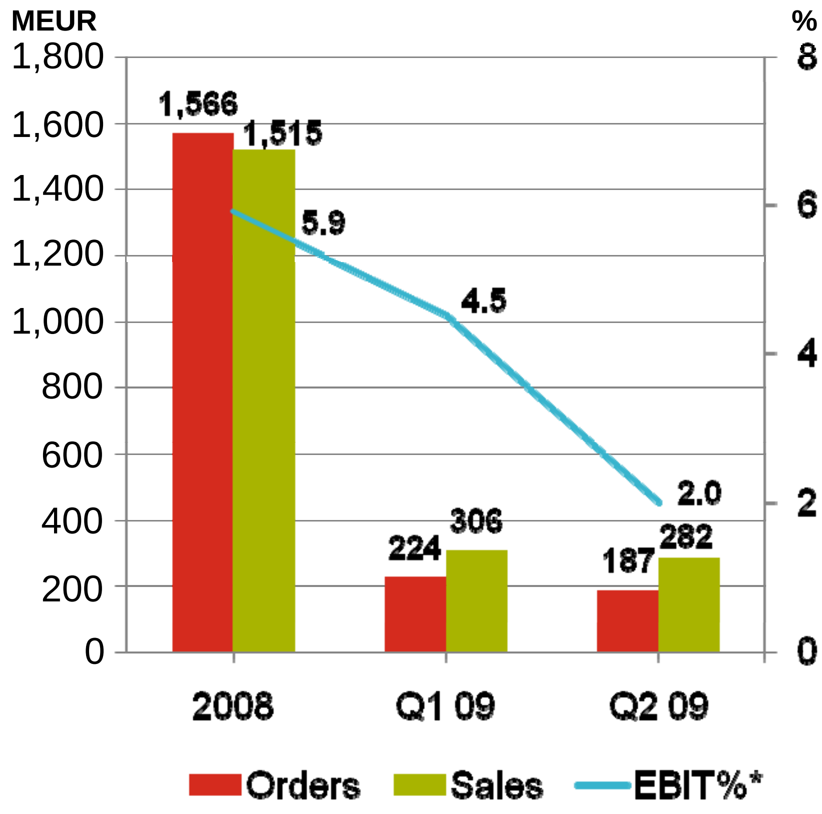
Kalmar Q2 – weak order intake

- Number of containers handled in ports has dropped
- First half deliveries still supported by beginning of year order book
- Low order intake, especially clear fall in heavy material handling equipment
- Lead time 6–9 months, driver container volumes handled



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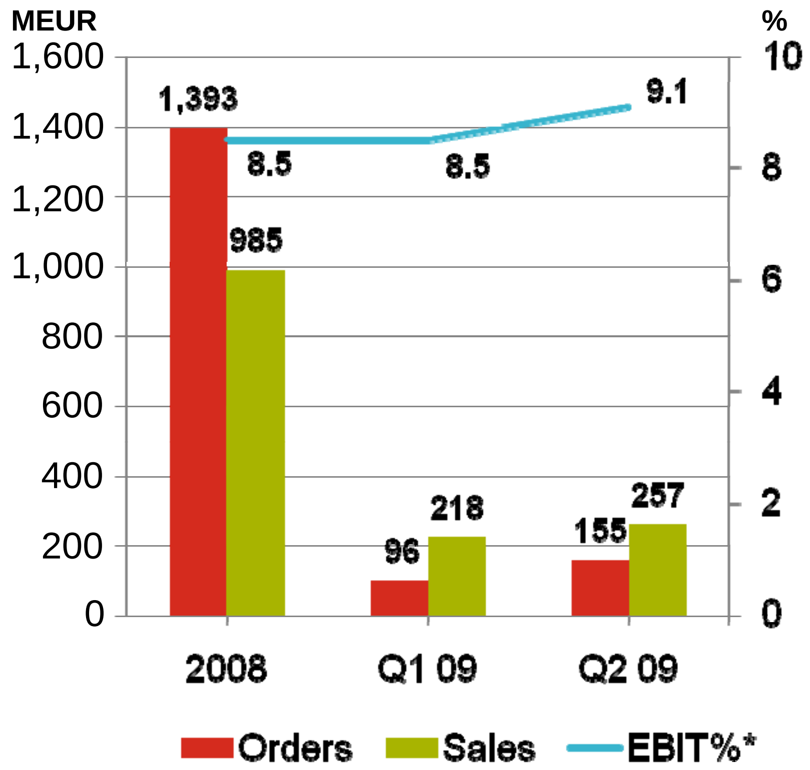
MacGregor Q2 – continued solid performance

- Equipment orders mainly from ships ordered in 2008
- Positive signals in offshore
- Successful project deliveries with improved margin
- Order cancellations of EUR 30 million in Q2 (Q1: EUR 60 million)
- Lead time 1–2 years, drivers ship building and deep sea drilling activity



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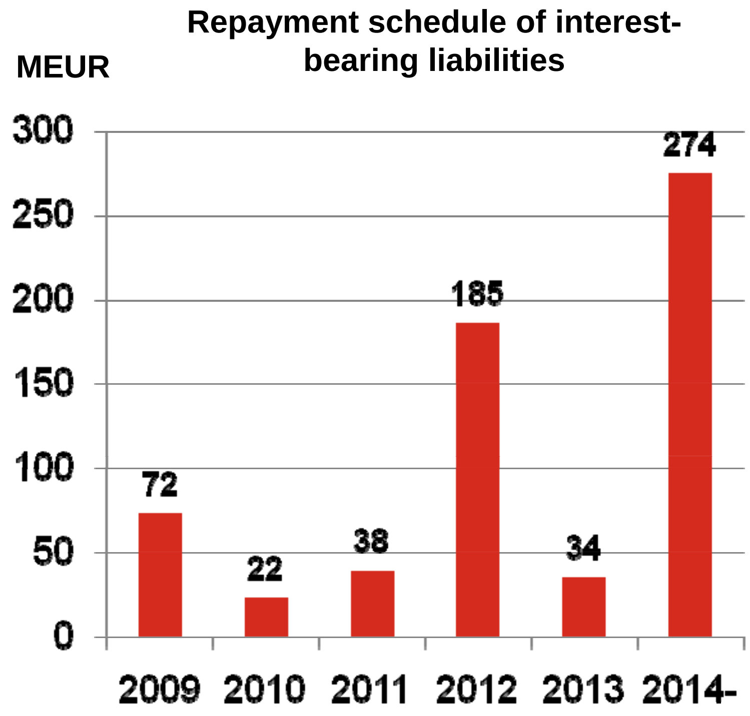
Services Q2 – better but not immune

- Demand for services decreased due to partly low equipment usage rate. However, markets were better than for new equipment
- All segments showed decrease in sales
- Services sales represent 26% of total sales in Q2
- Merger of Hiab's and Kalmar's service networks in EMEA launched

Healthy financing structure

- Liquidity of MEUR ~740
  - Cash and cash equivalents MEUR 148
  - Long-term unused Revolving Credit Facilities MEUR 585
    - ➢ MEUR 535 maturing in 2012
    - ➢ MEUR 50 maturing in 2013



On-going restructuring initiatives

<table>
<tr><th></th><th colspan="2">Restructuring initiated in 2008</th><th colspan="2">Restructuring initiated in 2009</th><th colspan="2">Restructuring "Cargotec EMEA" 2009</th></tr>
<tr><th></th><th>People affected</th><th>People left by June 30</th><th>People affected</th><th>People left by June 30</th><th>People affected</th><th>People left by June 30</th></tr>
<tr><td>Hiab</td><td>648</td><td>509</td><td>450</td><td rowspan="2">360</td><td rowspan="2">400</td><td rowspan="2">61</td></tr>
<tr><td>Kalmar</td><td>302</td><td>294</td><td>402</td></tr>
<tr><td>MacGregor</td><td>-</td><td>-</td><td>110</td><td>110</td><td>-</td><td>-</td></tr>
<tr><td>Other</td><td>10</td><td>9</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Total</td><td>960</td><td>812</td><td>962</td><td>470</td><td>400</td><td>61</td></tr>
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<tr><td>Annual cost savings estimate</td><td>EUR 25 million</td><td>EUR 25 million</td></tr>
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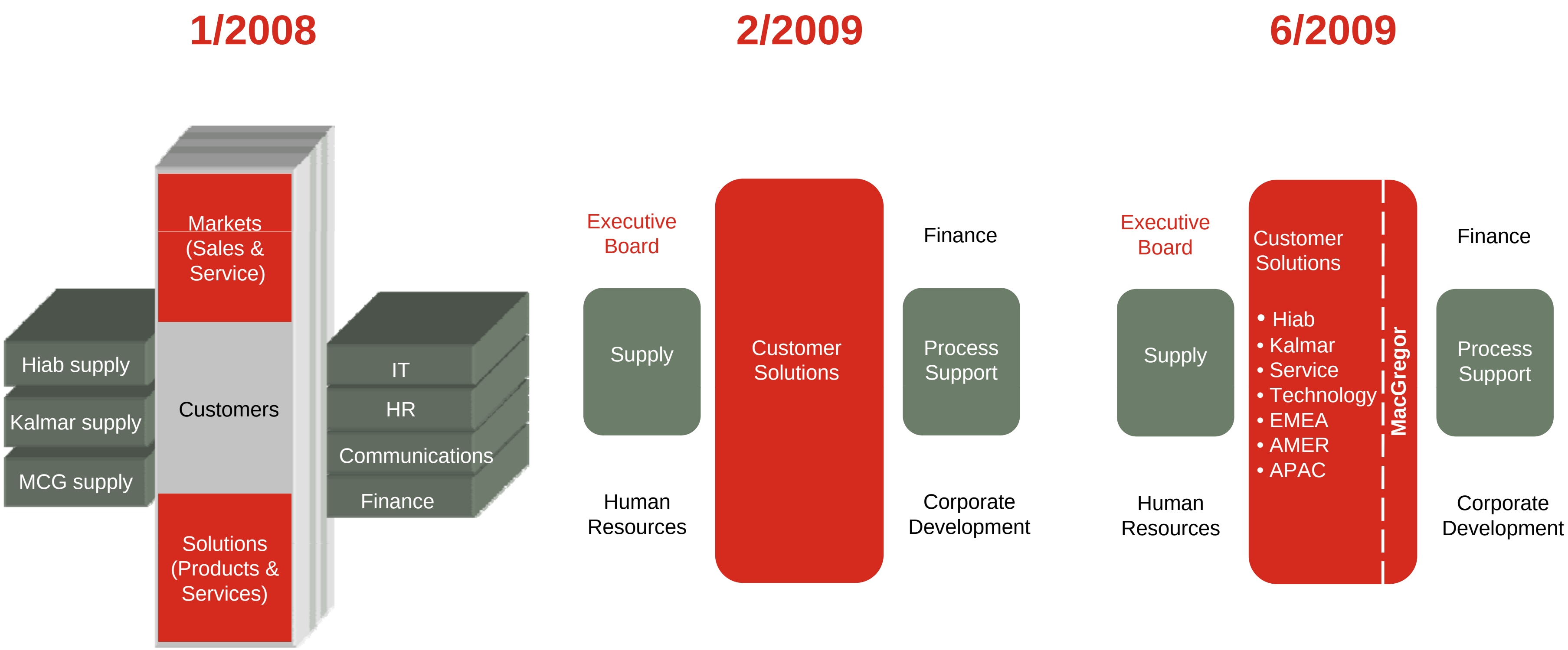
People affected, total: 2,322
People left by June 30, total: 1,343
Total FTE June 30: 10,775

Development of Cargotec



Significant change in supply set-up

Closures

- Salo, Finland
- Princeton, USA
- Meppel, Holland
- Ljungby, Sweden
- Rotterdam, Holland
- California, USA
- Buffalo, USA

Expansions

- Ottawa, USA
- Shanghai, China
- Stargard Szczecinski, Poland
- Cibolo, USA

Under change

- Tampere, Finland →
- Kristiansand, Norway →
- Singapore ←→
- Lidhult, Sweden ← →
- Ipoh, Malaysia ←
- Tianjin, China←
- Akron, USA ←

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Outlook

- Due to the weak market situation, demand for Cargotec's products is expected to continue clearly lower than last year, the decline being milder in services.
- Despite expected growth in marine cargo handling business Cargotec's 2009 sales are estimated to decline approximately 25 percent from the previous year's level.
- An estimated total of approximately EUR 50 million will be booked as productivity-improving restructuring costs for 2009, with EUR 22 million reported in the first half.
- Cargotec estimates 2009 operating profit after restructuring costs to be slightly positive, however, cash flow from operations is estimated to continue clearly positive in the second half of 2009.

we keep cargo on the move™