CARGOTEC

President and CEO Mikael Mäkinen

22 October 2009

Q3 Interim report January–September 2009

HIAB · KALMAR · MACGREGOR

Key issues in January–September 2009

- Challenging market environment
- MacGregor's profitability improved further
- Healthy cash flow
- Investment in Poland proceeded
- Merger of Hiab and Kalmar business areas on-track
- Personnel reduction of >2,000 people implemented

Key figures in January–September 2009

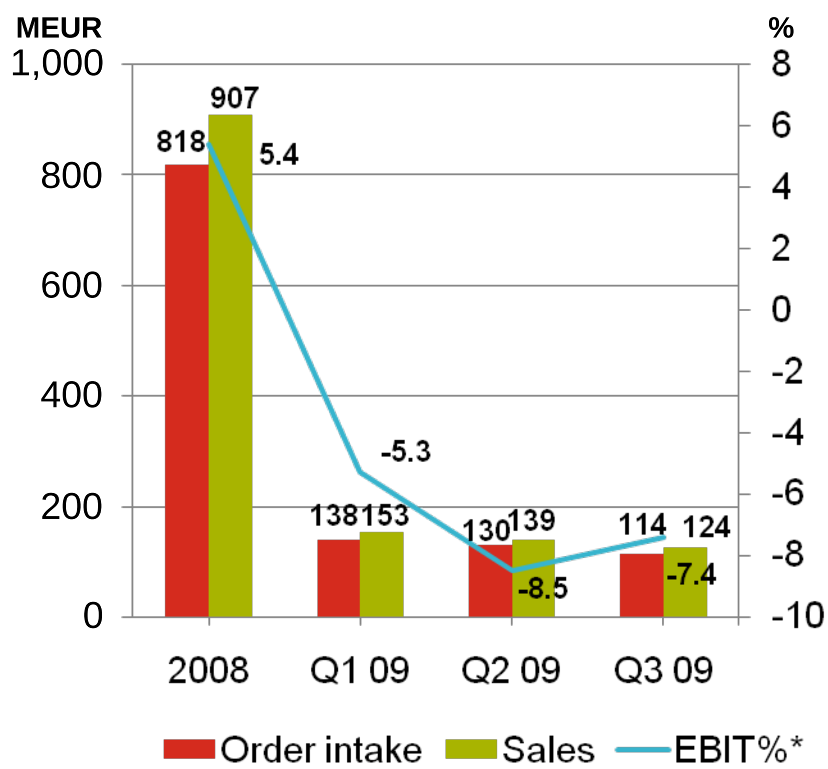
	Q3 2009	Q3 2008	Change %	1-9/2009	1-9/2008	2008
Orders received, MEUR	437	967	-55	1,364	3,136	3,769
Order book, MEUR	2,371	3,486	-32	2,371	3,486	3,054
Sales, MEUR	559	848	-34	1,912	2,476	3,399
Operating profit excl. restructuring, MEUR	11.6	49.6		29.6	156.9	192.8
Operating margin excl. restructuring, %	2.1	5.8		1.5	6.3	5.7
Operating result, MEUR	-3.3	49.6		-7.1	156.9	173.7
Cash flow from operations, MEUR				198.7	158.1	133.8
Interest-bearing net debt, MEUR				400	405	478
Earnings per share, EUR				-0.13	1.77	1.91

Healthy cash flow

- Decrease in working capital improved cash flow from operations before financial items and taxes
  - Inventories further down in Hiab and Kalmar in Q3
  - Work-in-progress in MacGregor still significant due to strong order book
  - Receivables down by 33% in January–September
- Net working capital declined to EUR 179 (31.12.2008: 324) million during January–September

Hiab Q3 – cost savings start to show

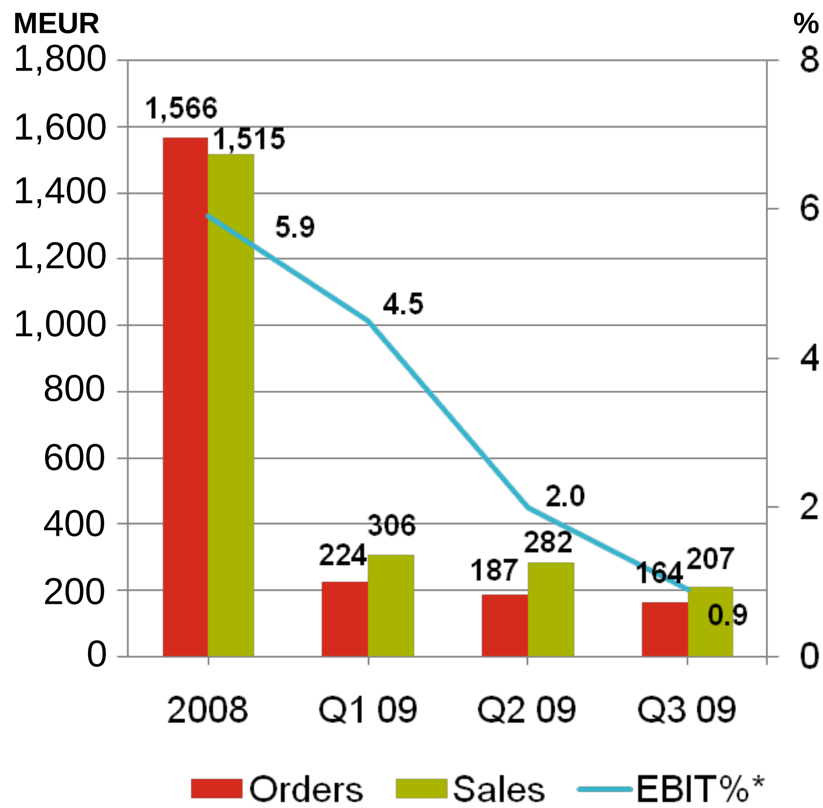
- Market still weak and competitive
- Seasonality impact visible in Q3 figures
- Underutilization of customers' fleets postpones investments
- Cost savings start to show although result still negative in Q3
- Short lead time, drivers relate to construction and general GDP



* Excluding restructuring costs

Kalmar Q3 – weak port orders

- Port customers' demand for container handling equipment weak in Q3
- Demand for forklift trucks affected by low industrial production
- Low order intake visible in declining Q3 delivery volumes
- Materialisation of cost savings will follow Hiab with delay
- Lead time 6–9 months, driver container volumes handled



* Excluding restructuring costs

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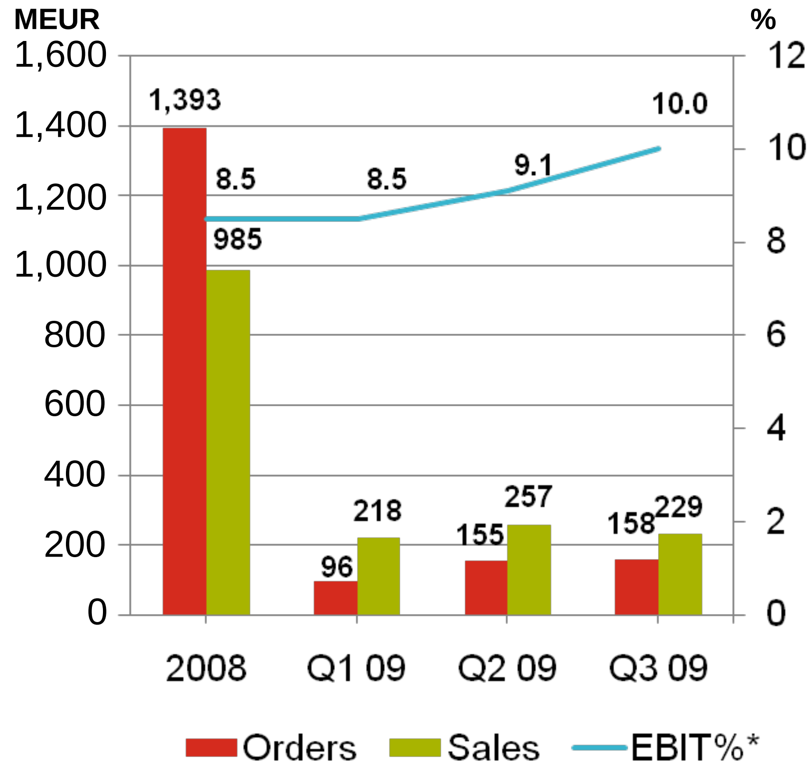
MacGregor Q3 – positive signs in offshore

- Marine cargo handling new equipment orders still coming
- Further improving operating margin
- Order cancellations of EUR 35 million in Q3 (1–9: EUR 125 million)
- Lead time 1–2 years, drivers ship building and deep sea drilling activity



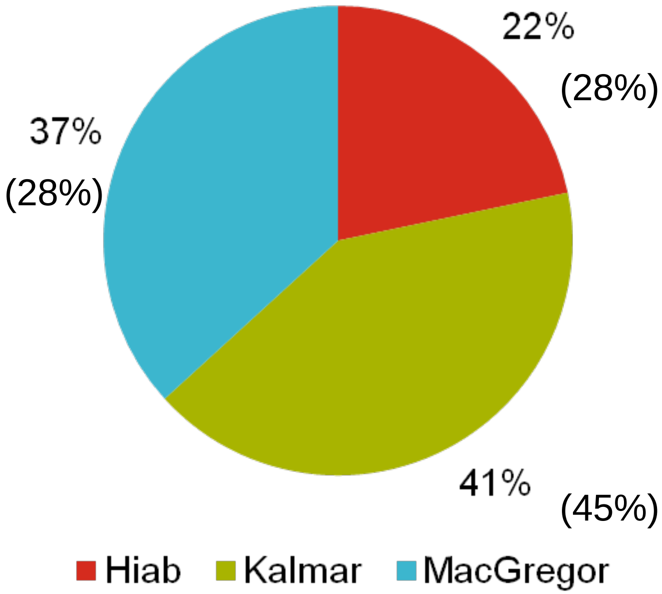
* Excluding restructuring costs

Services Q3 – affected by continued low utilisation

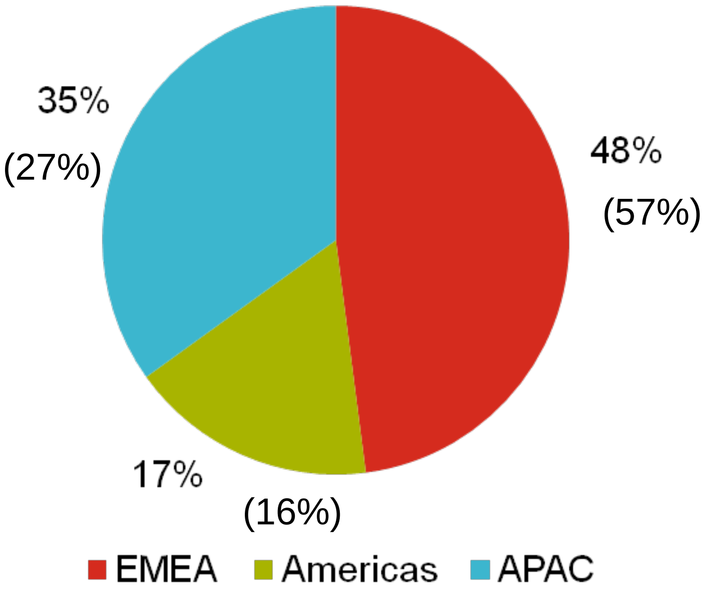
- Demand for services decreased due to partly low equipment usage rate
- All areas decreased
- Services sales represent 28% of total sales in Q3

MacGregor and Asia Pacific have increased share

Sales by business area 1–9/2009, %



Sales by geographical segment 1–9/2009, %



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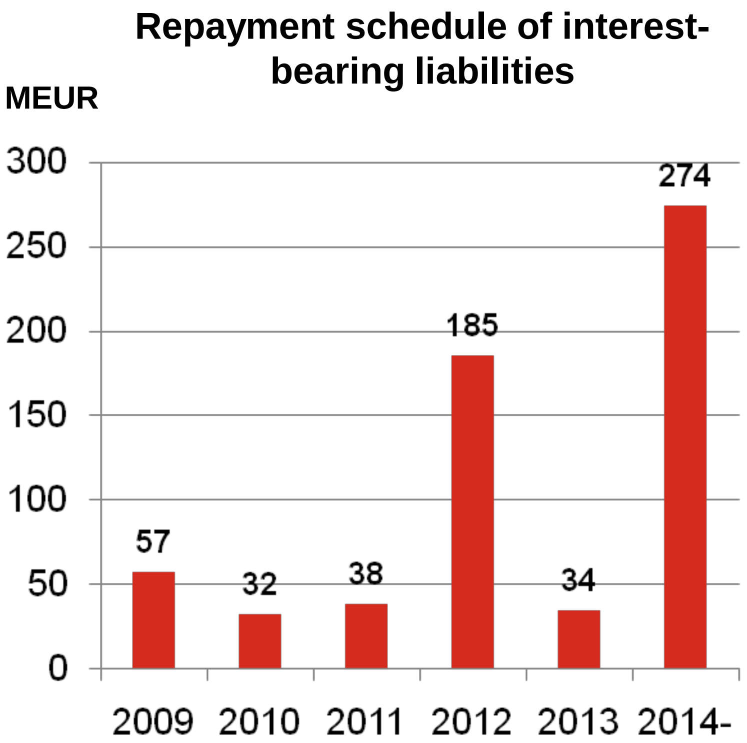
Healthy financing structure

- Small repayments scheduled for coming couple of years
- Liquidity of MEUR ~800
  - Cash and cash equivalents MEUR 210
  - Long-term unused Revolving Credit Facilities MEUR 585
  - ➢ MEUR 535 maturing in 2012
  - ➢ MEUR 50 maturing in 2013



Personnel effect of ongoing restructuring initiatives

	Restructurings initiated 2008		Restructurings initiated 2009	
	People affected	People left by 30 Sep 2009	People affected	People left by 30 Sep 2009
Hiab	648	601	2,200*	483
Kalmar	302	299		495
MacGregor	-	-		126
Other	10	10	-	-
Total	**960**	**910**	**2,200***	**1,104**

People affected, total: 3,160*
People left by 30 Sep 2009 total: 2,014
Total FTE 30 Sep 2009: 10,409
*Including 500 people announced 6 Oct 2009

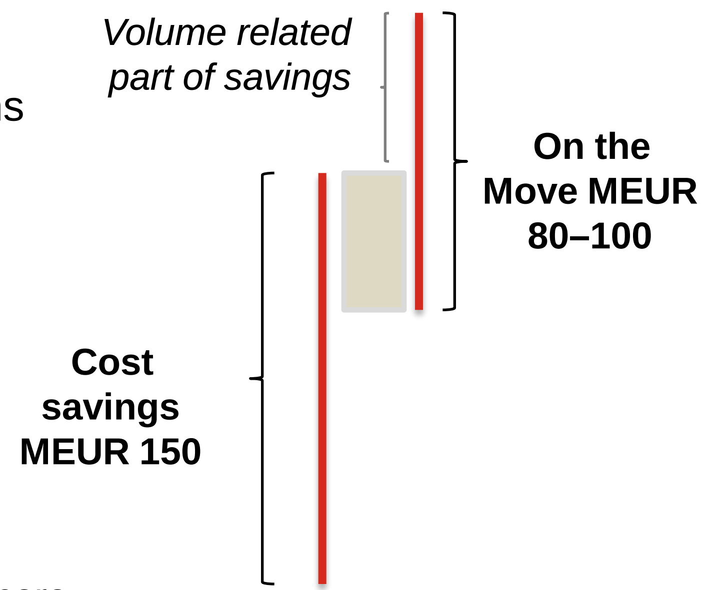
Cost savings

Cost structure adjustment

- New Industrial & Terminal business area
- Fixed cost streamlining through personnel reductions and sales and service network integration
- Structural changes from On the Move

Supply development

- Closure of four factories
- New factory in Poland
- Changes in factory production and scope
  - China, Singapore, Sweden and today announced in Tampere, Finland



Total annual non-volume related cost savings EUR 150 million

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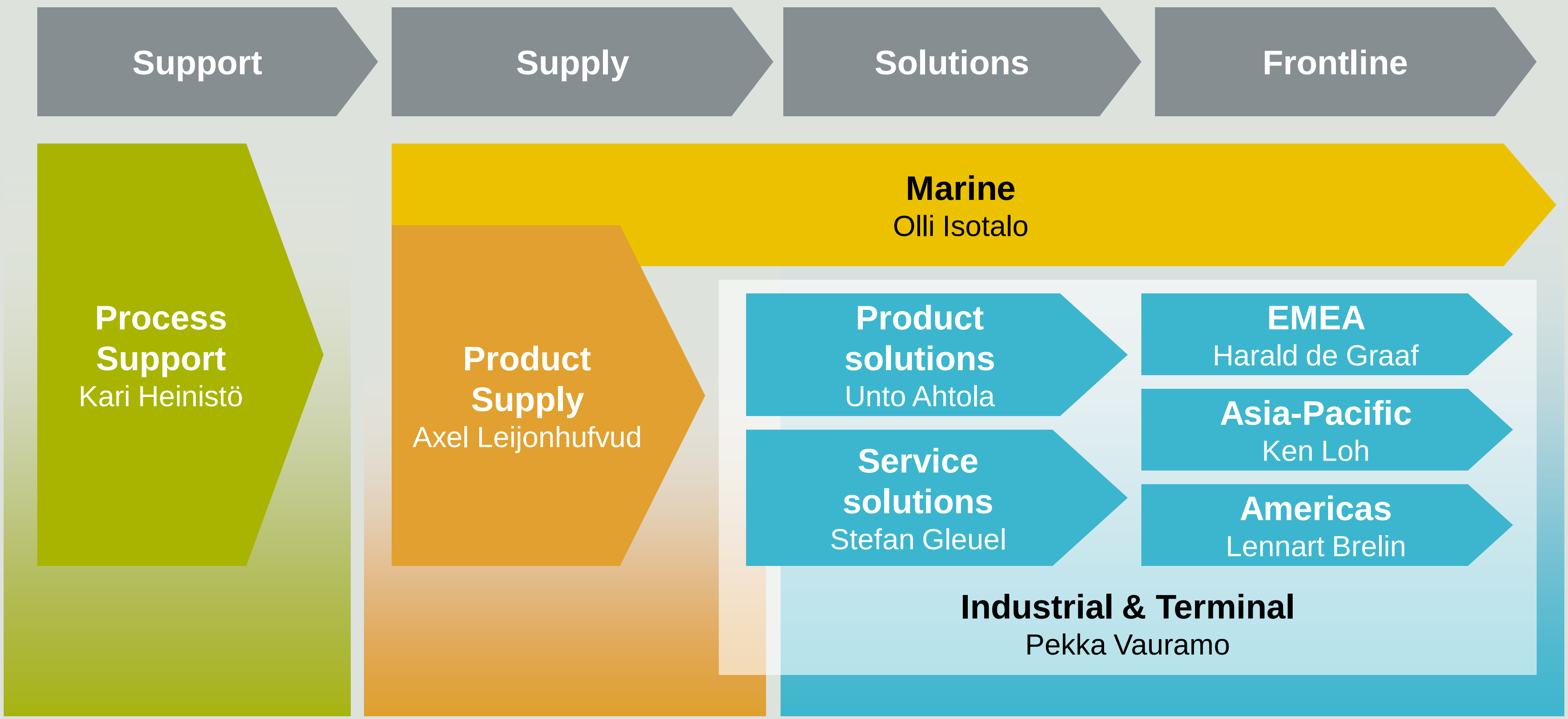
The building blocks



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In management focus

- Execution of structural changes
- Increased focus on customer interface through regional sales and services structure
- Growth potential in emerging markets
- Further development of services
  - Services offering
  - Improved spare parts logistics
  - Offshore service growth

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Outlook

- Due to the weak market situation, demand for Cargotec's products and services is expected to continue clearly lower than last year.
- 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 70 million will be booked as productivity-improving restructuring costs for 2009, with EUR 37 million booked in January–September.
- Cargotec estimates 2009 operating result after restructuring costs to be negative.

we keep cargo on the move™