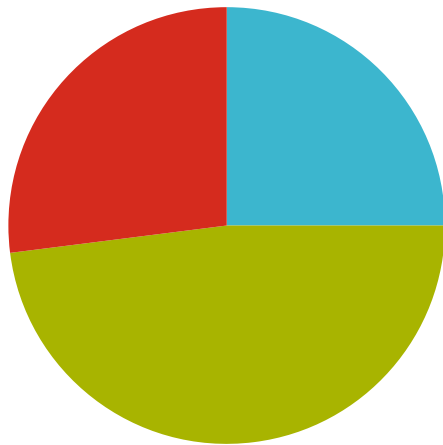


SEB Nordic Seminar January 2014

CFO Eeva Sipilä

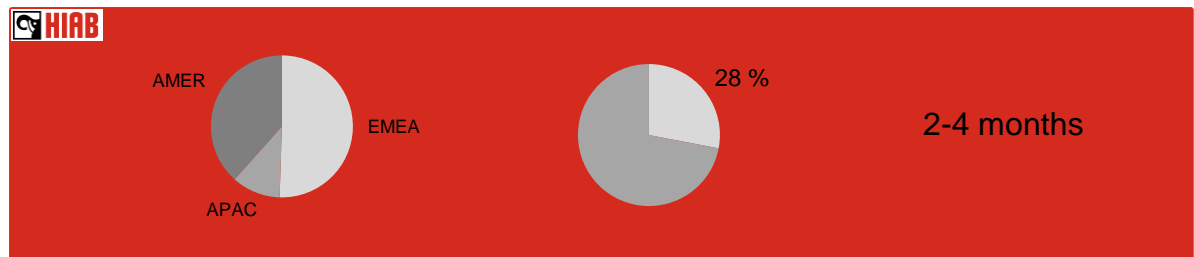
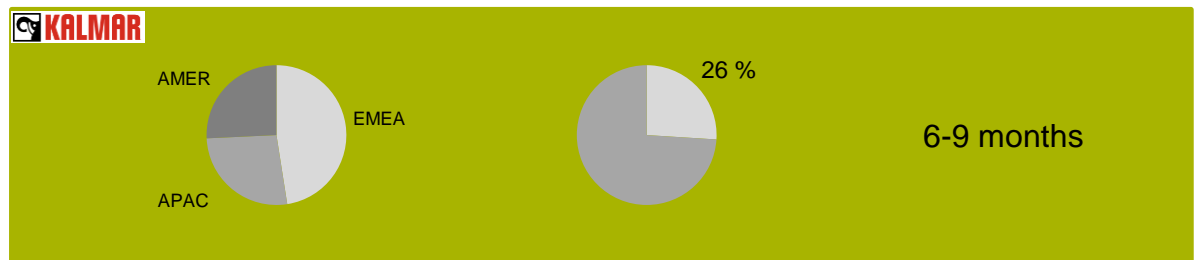
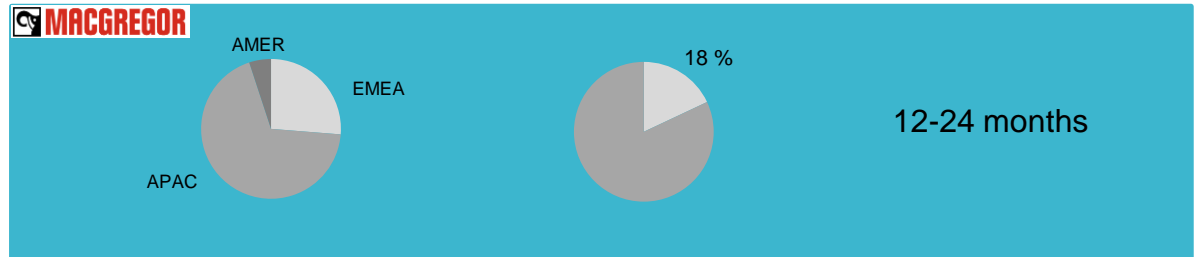
Cargotec's business basics

Cargotec sales split in 1-9/13

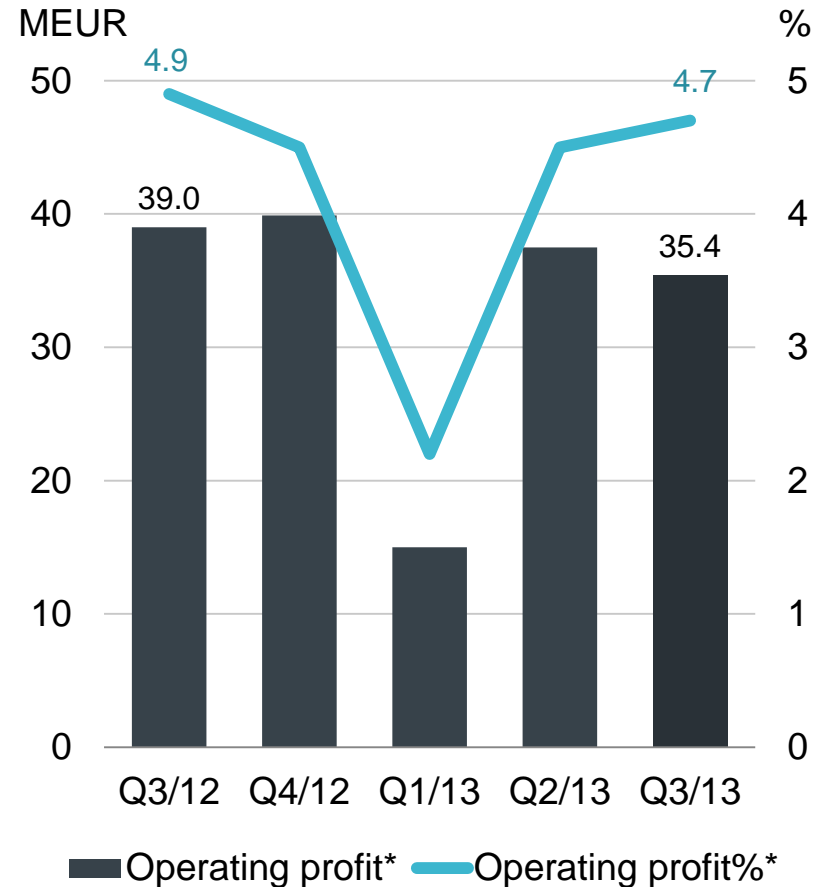
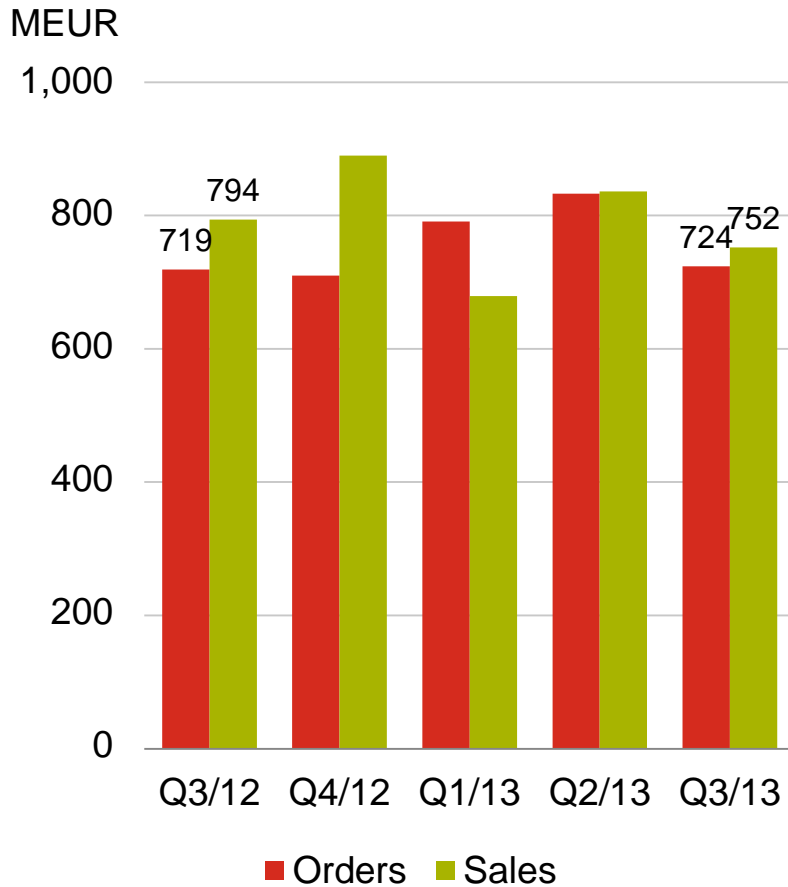


■ MacGregor ■ Kalmar ■ Hiab

Geographical split of sales in 1-9/13

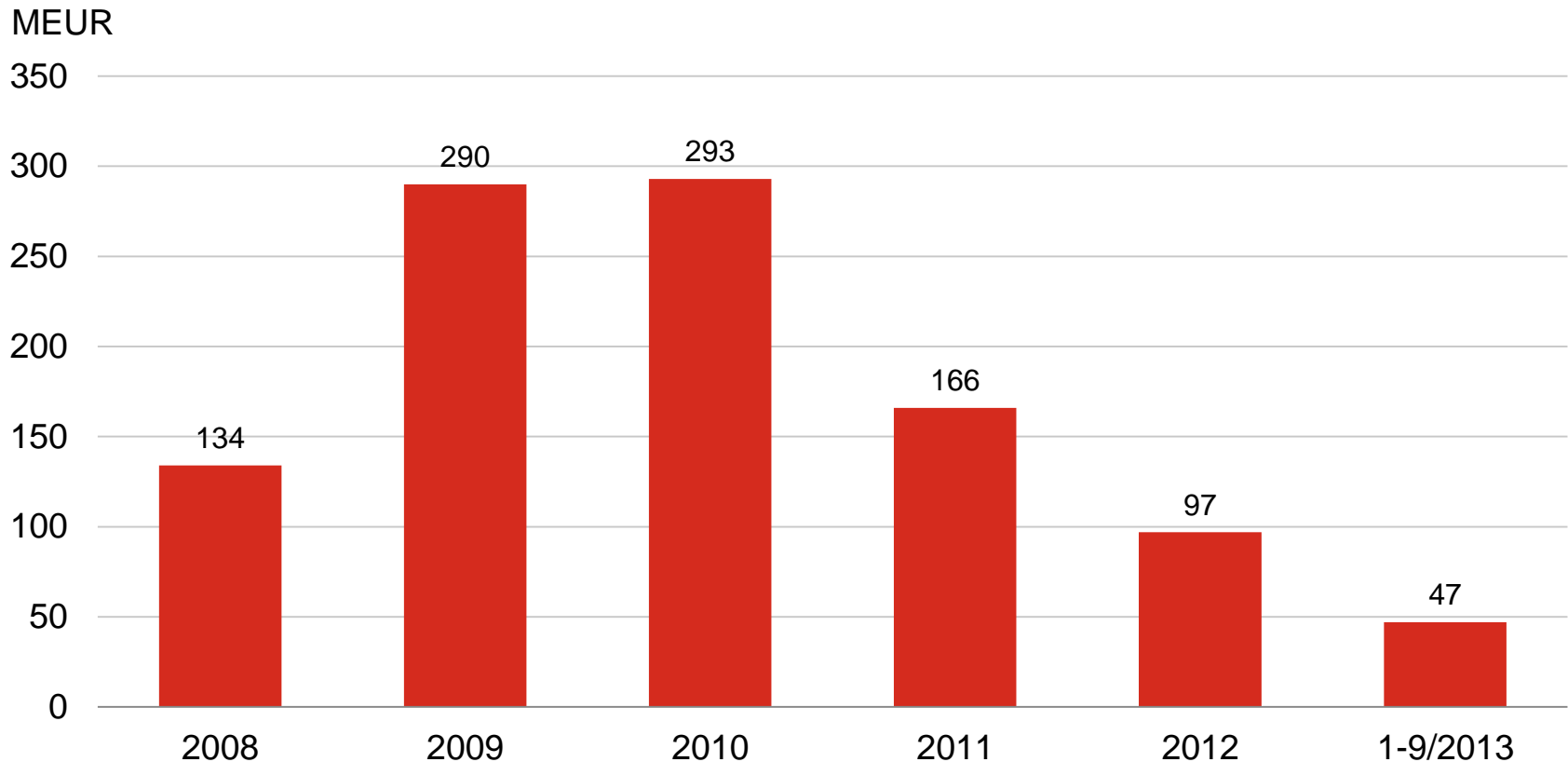


Cargotec's quarterly performance



* excluding restructuring costs

Cash flow from operations in H1/2013 was low due to high working capital, focused actions on-going to free cash

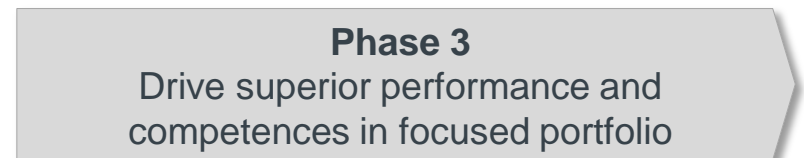
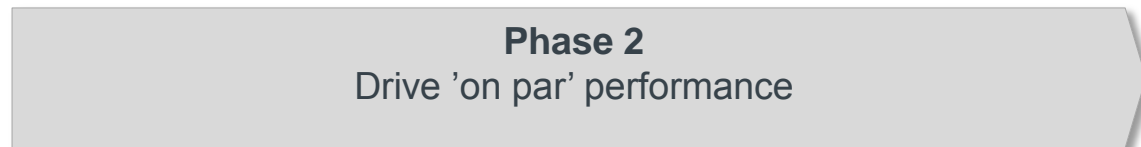
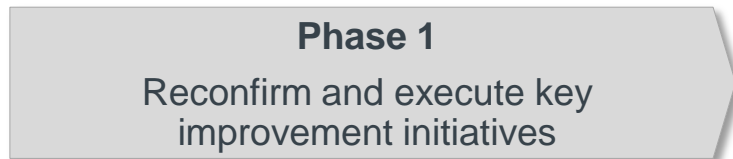


Cargotec's must wins

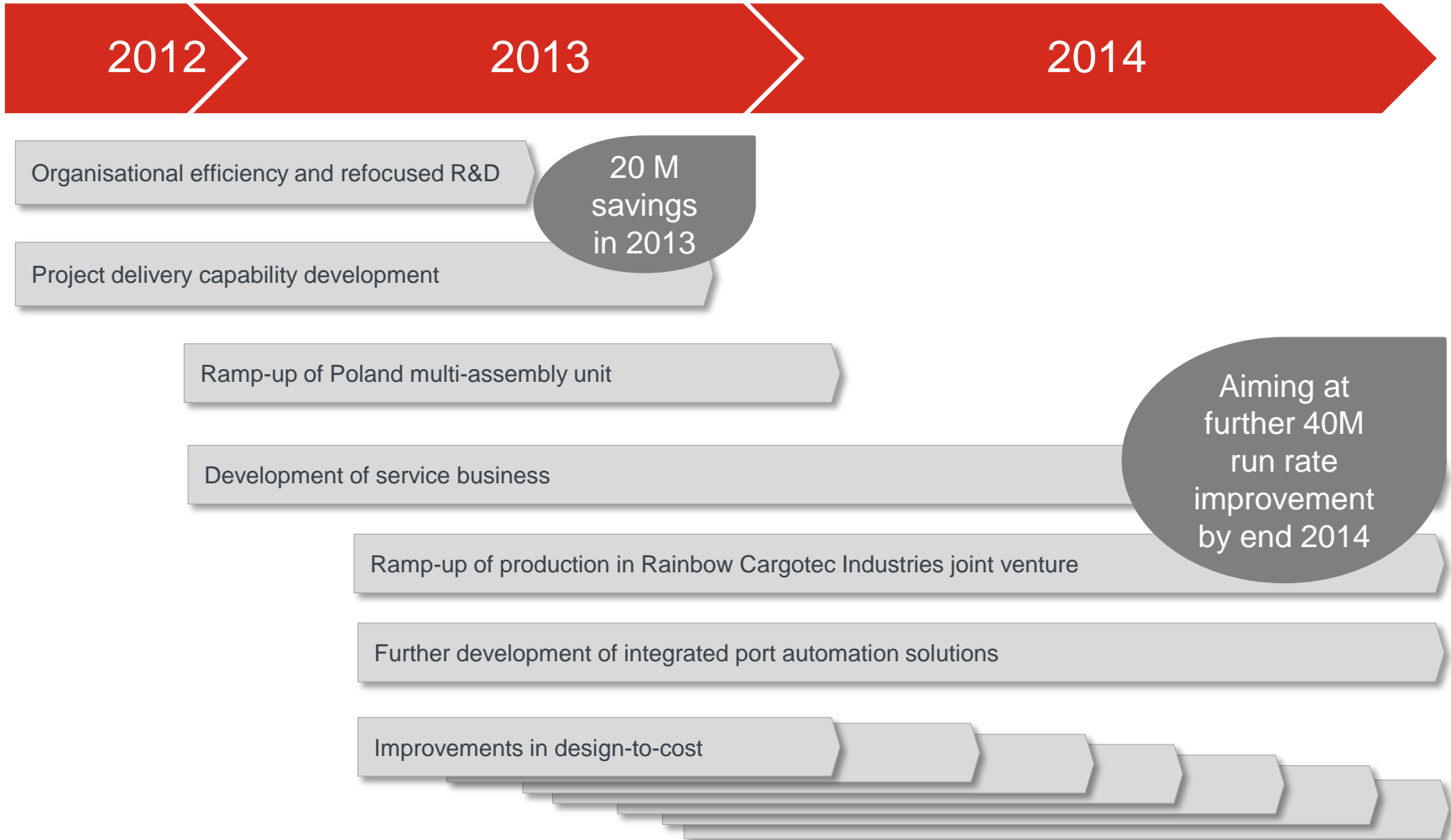
- Converting Hiab's high business potential into profitability
- Creating solid platform for growth through successful integration of acquisitions in MacGregor
- Safeguarding competitiveness in mobile equipment in Kalmar
- Driving services offering development and growth in MacGregor and Kalmar
- Driving growth in automation in Kalmar



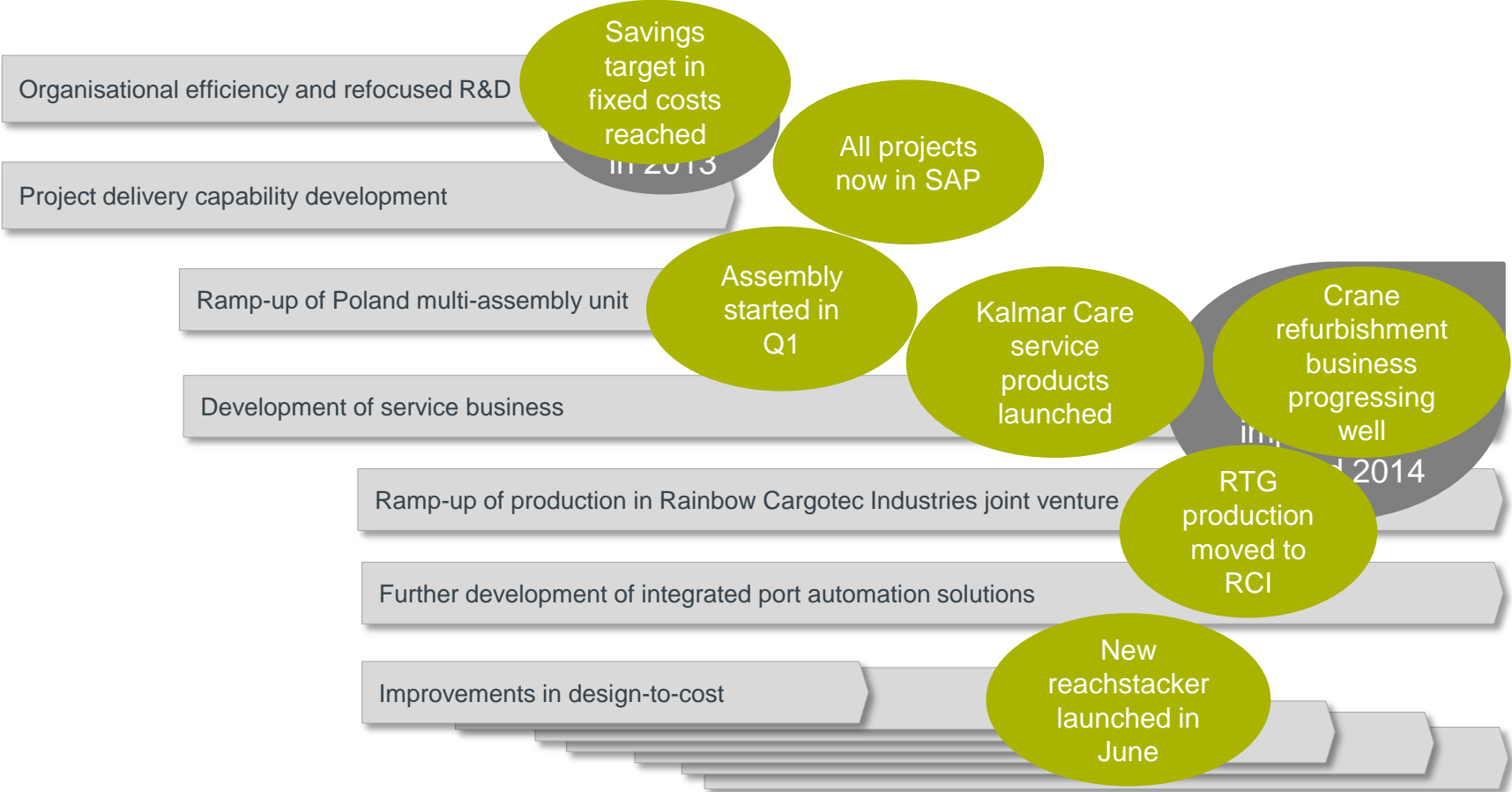
Cargotec road map



Kalmar improvement initiatives



Kalmar improvement initiatives

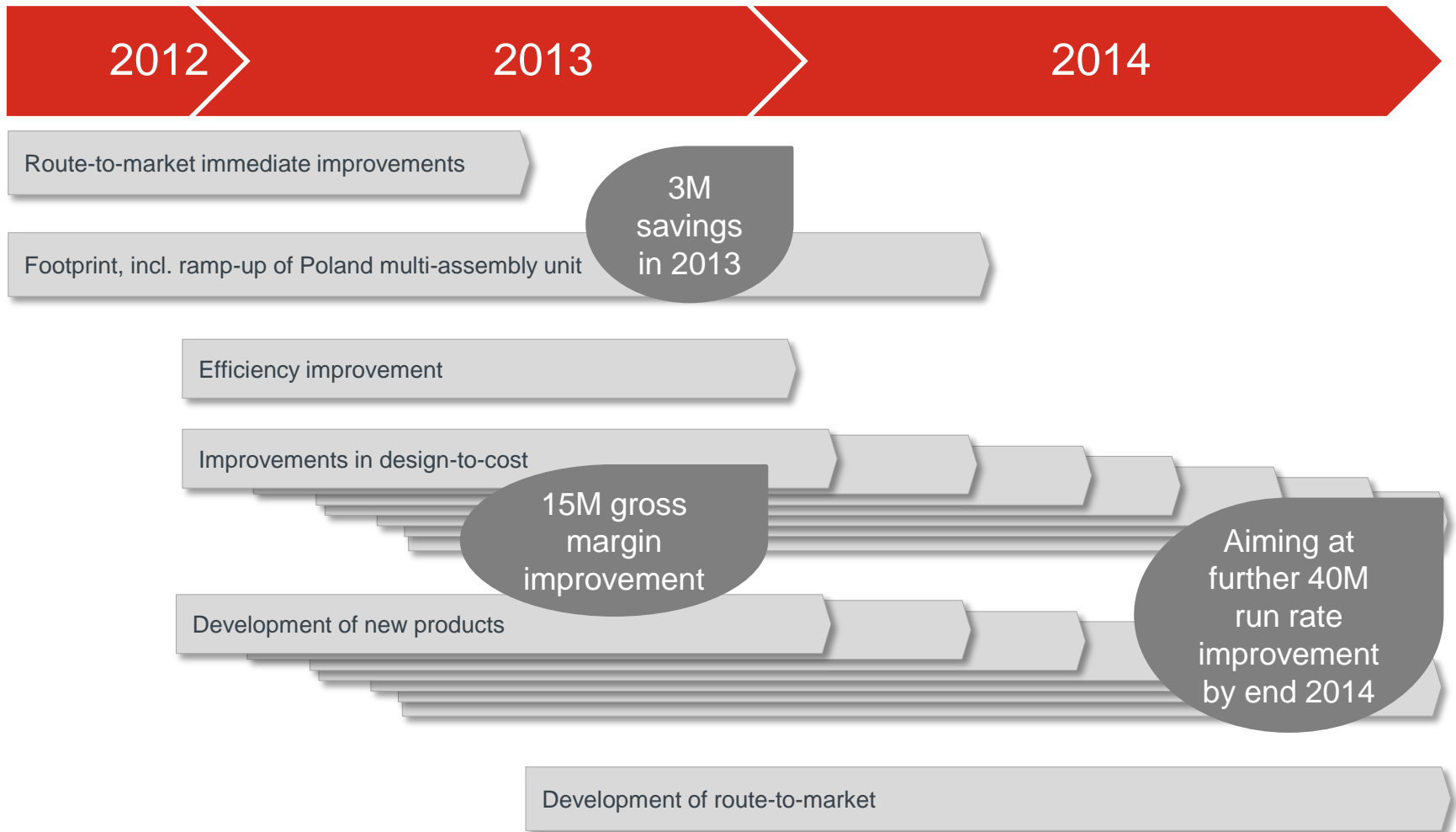


Kalmar has a leading position in port automation

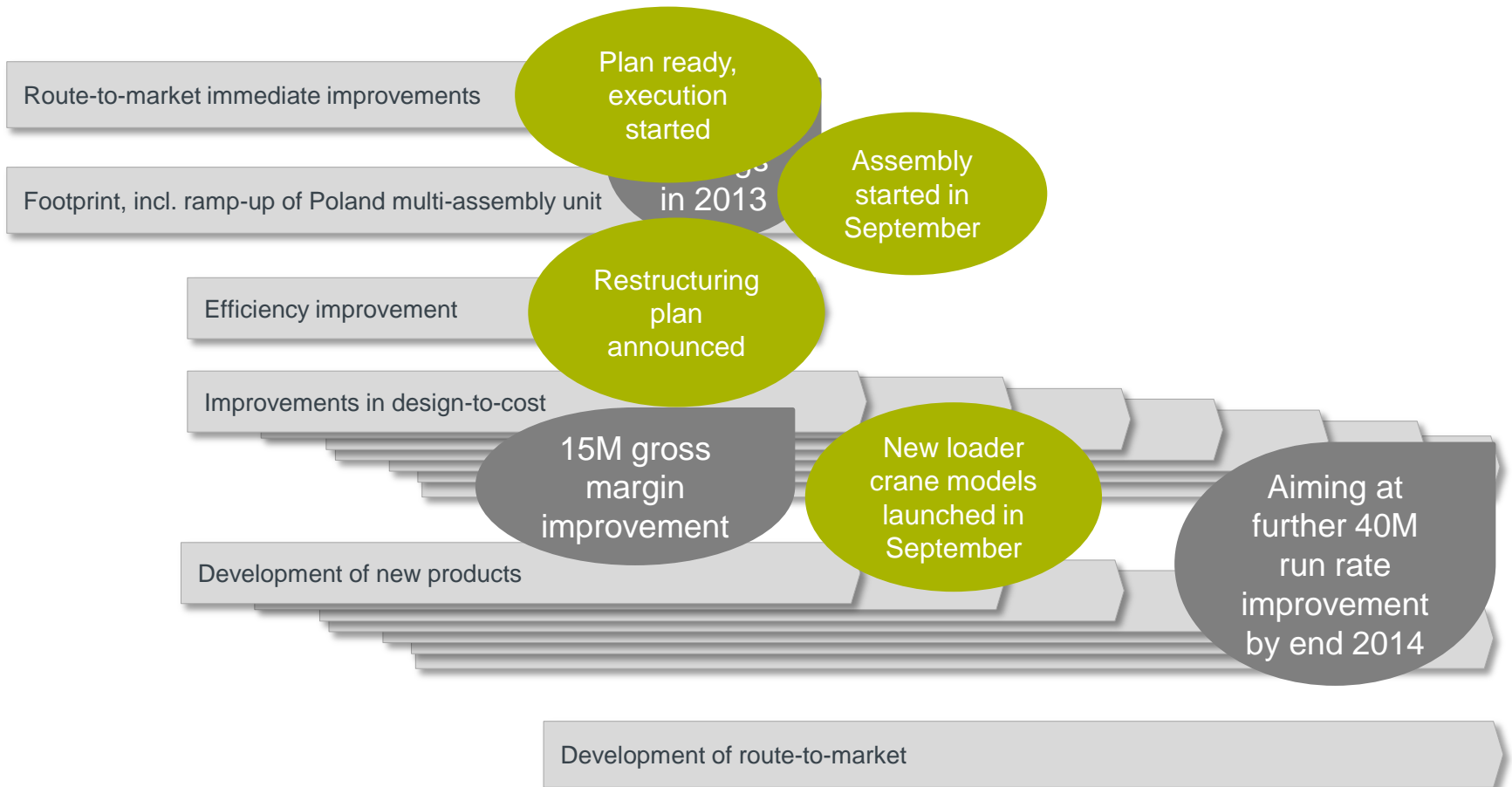
- First fully automated straddle carrier terminal
- Strategic acquisitions
- Technology Centre in Tampere
- On-going mega terminal projects
- More than hundred SmartPort process automation deployments
- Navis market share in TOS about 20%



Hiab improvement initiatives



Hiab improvement initiatives



Actions started in 2013 in Hiab Markets

1. Route-to-market

- 40% of our distribution set-up will change
- Improvements in service network profitability

2. Organisation

- Reduction of complexity
- Centralisation of key support functions

3. Pricing

- Better price management and clear escalation model
- Improvement in spare parts pricing

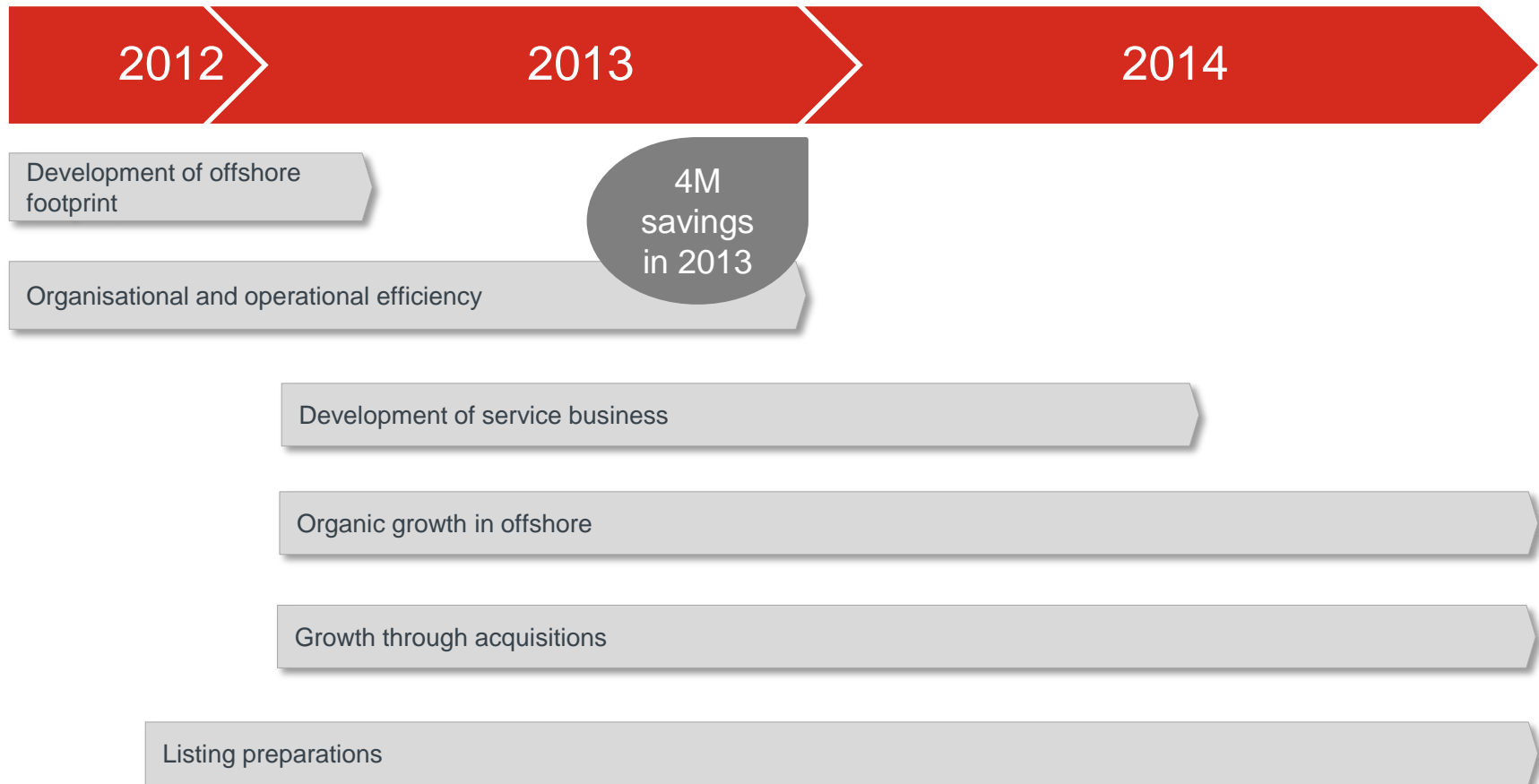
4. Cost control

- Reduction of indirect and over head costs

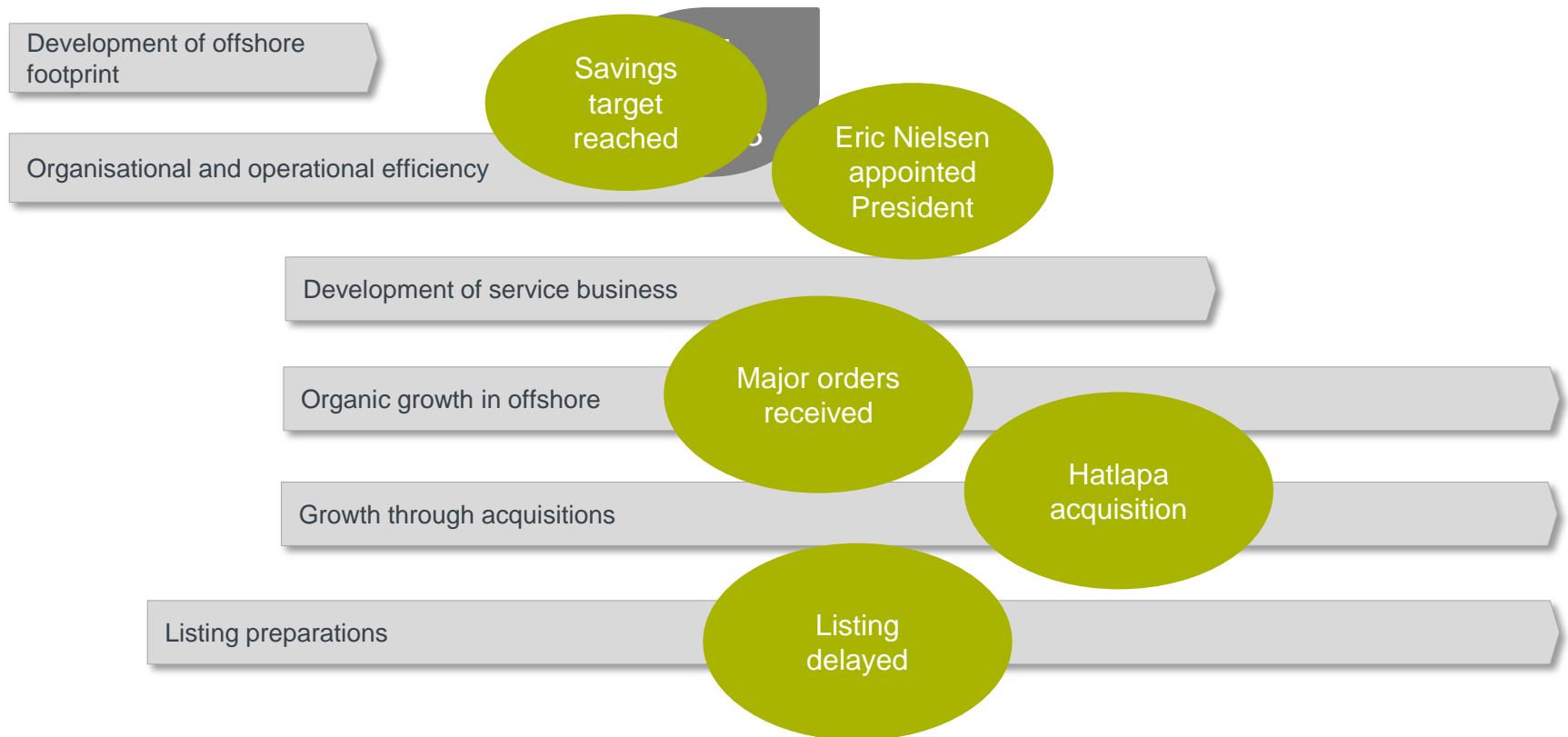
5. Sales enablers

- Performance management
- Central dealer management

MacGregor improvement initiatives



MacGregor improvement initiatives



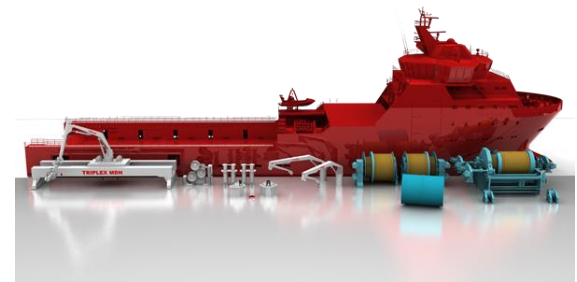
Hatlapa strengthens merchant and offshore offering

- Attractive deal structure
 - Enterprise value of EUR 160 million
- Annual revenue of ~EUR 120 million
 - 75% merchant
 - 25% offshore
- Expands product coverage in key categories
 - Merchant and offshore winches
 - Offshore automated deck handling (Triplex MDH)
 - Support equipment
- Supports expansion of integrated systems sales
 - Cross selling with MacGregor and Pusnes merchant ship equipment and offshore load handling and mooring equipment
- ~585 new team members bring strong application and customer knowledge
 - Merchant ship winch operations
 - Deepwater automated load handling
 - Service



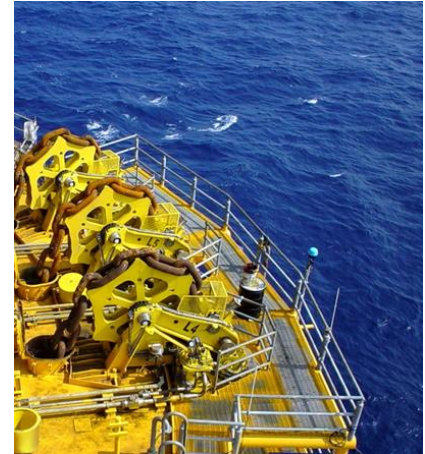
Mooring winches

Hatlapa offshore package



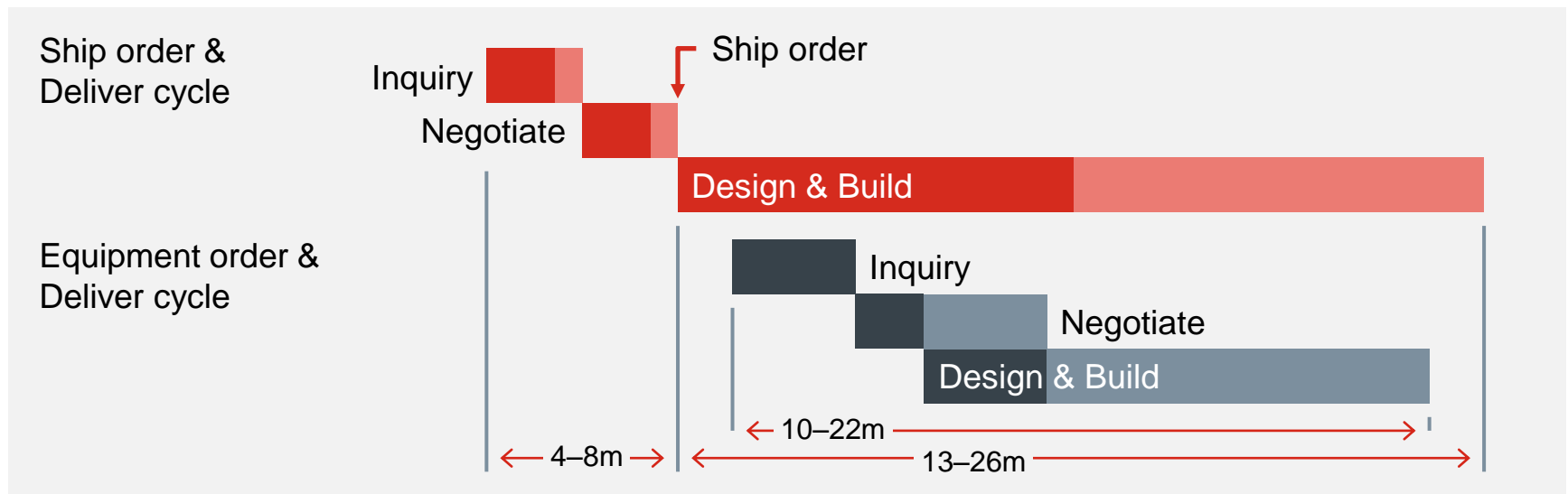
Pusnes solidifies offshore product portfolio

- Attractive deal structure
 - Enterprise value of ~EUR 180 million
 - Subject to regulatory approvals
- Annual revenue of ~EUR 130 million
 - 25% merchant
 - 75% offshore
- Expands product coverage in key offshore categories
 - Offshore mooring and loading systems
- Supports expansion of integrated systems sales
 - Combined offshore package sales with MacGregor and Hatlapa offshore load handling and mooring equipment
 - Broadening geographical presence in merchant ship
- ~370 new team members bring deep application and customer knowledge
 - Deep water, harsh environment mooring and load handling
 - Service



What to expect from MacGregor in 2014

- Focus on larger systems sales
 - With increasing order lumpiness
- Greater emphasis on service
- Managing the lag between ship orders and equipment sales
- Increasing order rates for merchant and offshore
- Capturing Hatlapa synergies
 - Procurement
 - Cross-selling with MacGregor



Cargotec financial targets

2014

- Due to on-going turnaround activities focus in short-term profit improvement
- 40 MEUR run-rate improvement by end of 2014 on 2013 EBIT both in Kalmar and Hiab
- MacGregor's EBIT impacted by slow recovery in merchant ship market, delivery mix as well as M&A related integration costs

Long-term financial targets

- Gearing below 50 percent
- Dividend 30–50 percent of earnings per share
- Cargotec will revert to longer term profitability and return targets during 2014

Appendices



MacGregor offering



Hatch covers



Ship cranes



Offshore deck equipment



Securing



RoRo



Link spans



Bulk loaders



Services

Kalmar offering



Straddle carriers



Reachstackers



Terminal tractors



Forklift trucks



Quay cranes



RTGs, RMGs



Spreaders



Services

Hiab offering



Loader cranes



Forestry cranes



Truck-mounted forklifts



Demountables



Tail lifts



Forestry cranes



Stiff boom cranes



Services

Key competitors



- Palfinger
- Fassi
- HMF
- Hyva
- Terberg Kinglifter

- ZPMC
- Konecranes
- Terex/Gottwald
- Sany
- Liebherr

- TTS
- SMS
- German Lashing
- SEC
- Mitsubishi HI
- IHI
- Navalimpianti
- NOV
- Rolls-Royce
- Huisman
- Liebherr

