








Q1 2013 Frankfurt road show – 14 May 2013

Executive Vice President, CFO Eeva Sipilä

Strategy and structure



Cargotec's businesses

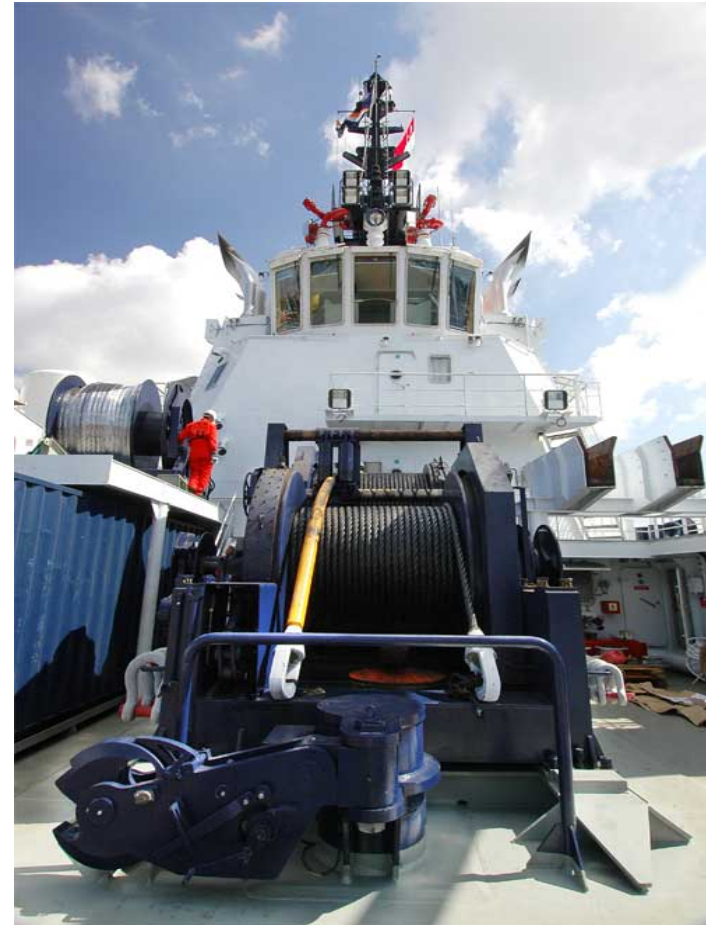
	Share of total sales in Q1 2013	Geographical split of sales in Q1 2013	Services share of sales in Q1 2013	Order to delivery lead time
 MAGGREGOR Solutions for maritime transportation and offshore industries.	24%	EMEA 32% APAC 64% AMER 4%	20%	12-24 months
 KALMAR Cargo handling and automation solutions for ports and terminals	48%	EMEA 53% APAC 20% AMER 27%	29%	6-9 months
 HIAB Solutions for industrial and on-road load handling	28%	EMEA 52% APAC 11% AMER 37%	28%	2-4 months

MacGregor core is in merchant ships, offshore offers attractive growth opportunities



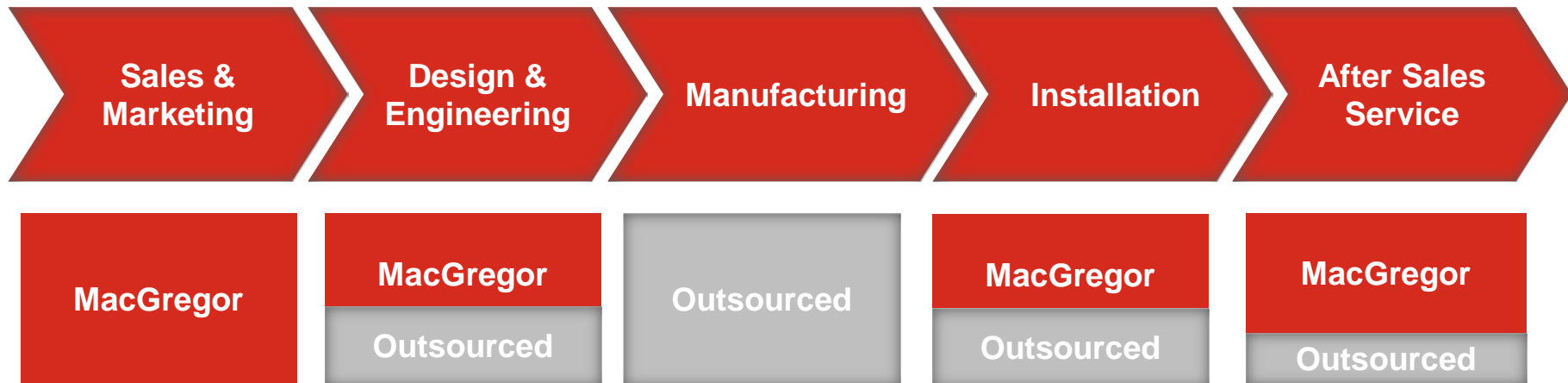
Separate listing of MacGregor in Asia

- 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**



Reasonable margins
Focus on core competencies

Cash positive
Low fixed cost

High flexibility

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

Product fit



Fleet performance



Customer performance



The most comprehensive offering for Kalmar

Packaging, Integration & Operationalisation



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

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

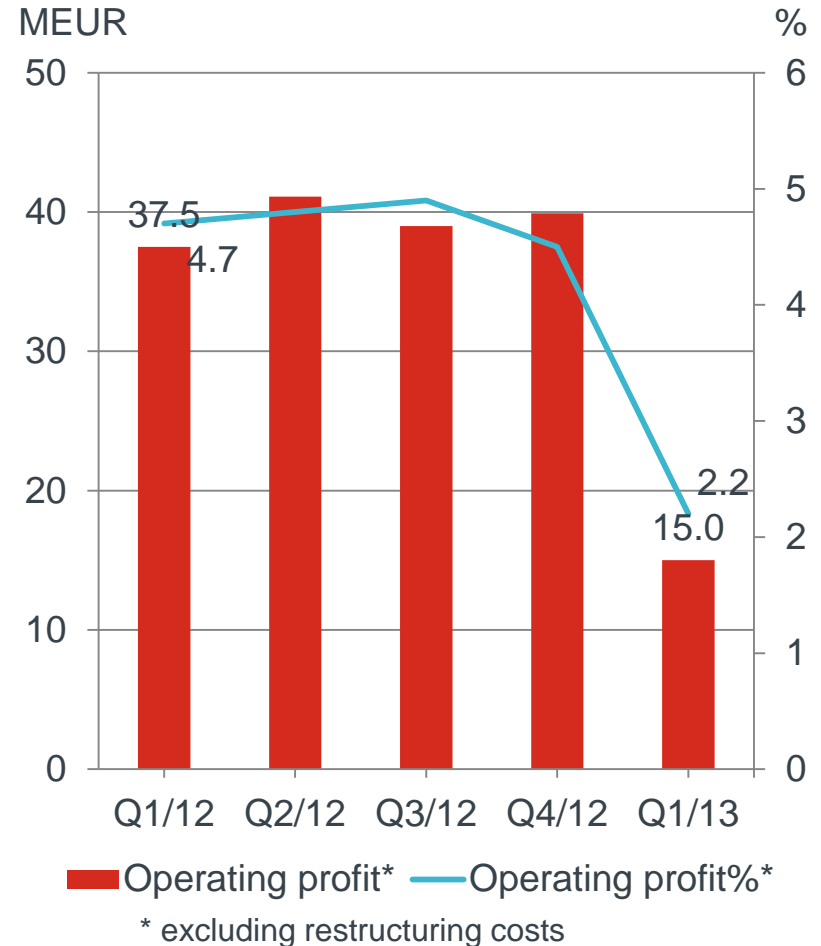
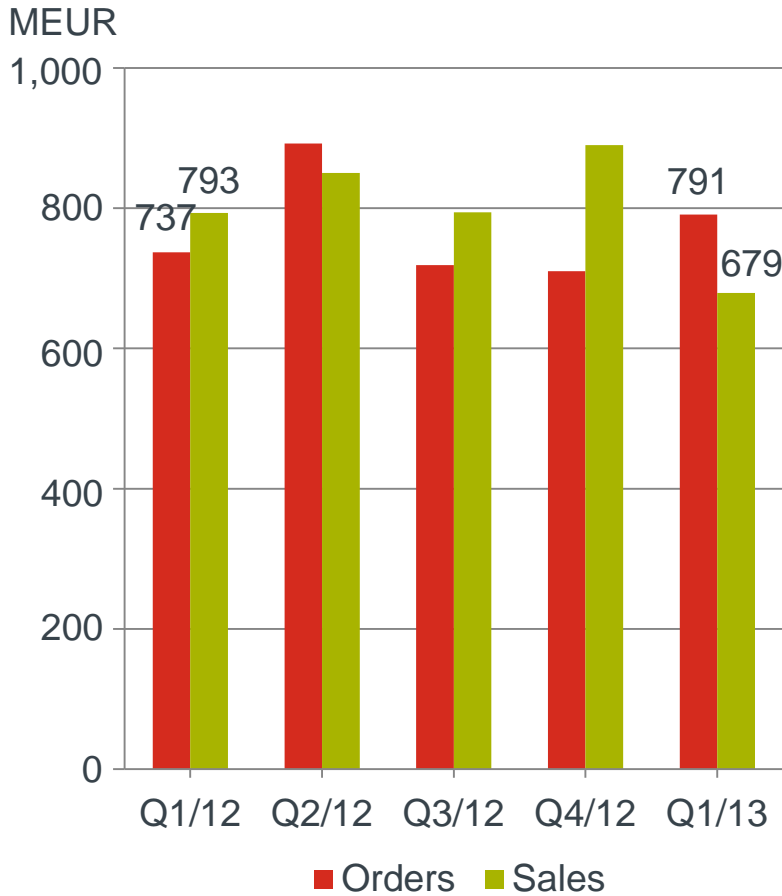


January–March key figures

	Q1 2013	Q1 2012	Change	2012
Orders received, MEUR	791	737	7%	3,058
Order book, MEUR	2,203	2,342	-6%	2,021
Sales, MEUR	679	793	-14%	3,327
Operating profit, MEUR*	15.0	37.5	-60%	157.5
Operating profit margin, %*	2.2	4.7		4.7
Cash flow from operations, MEUR	21.2	-2.2		97.1
Interest-bearing net debt, MEUR	506	389		478
Earnings per share, EUR	0.10	0.42		1.45

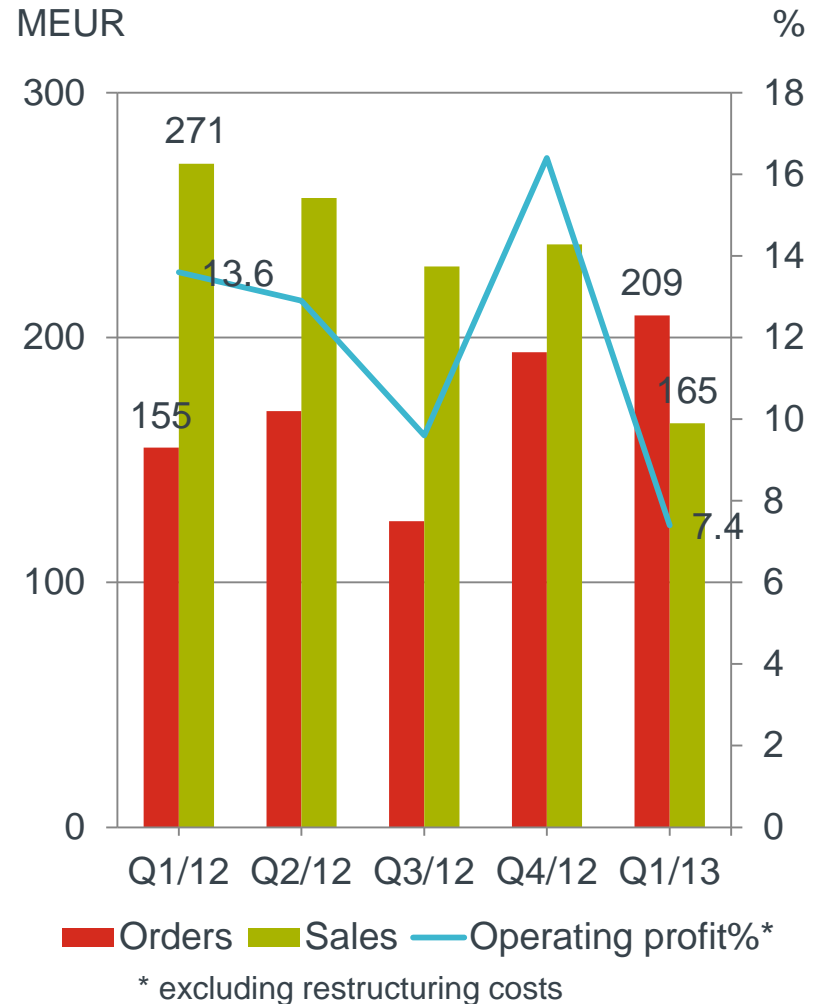
*excluding restructuring costs

Performance development



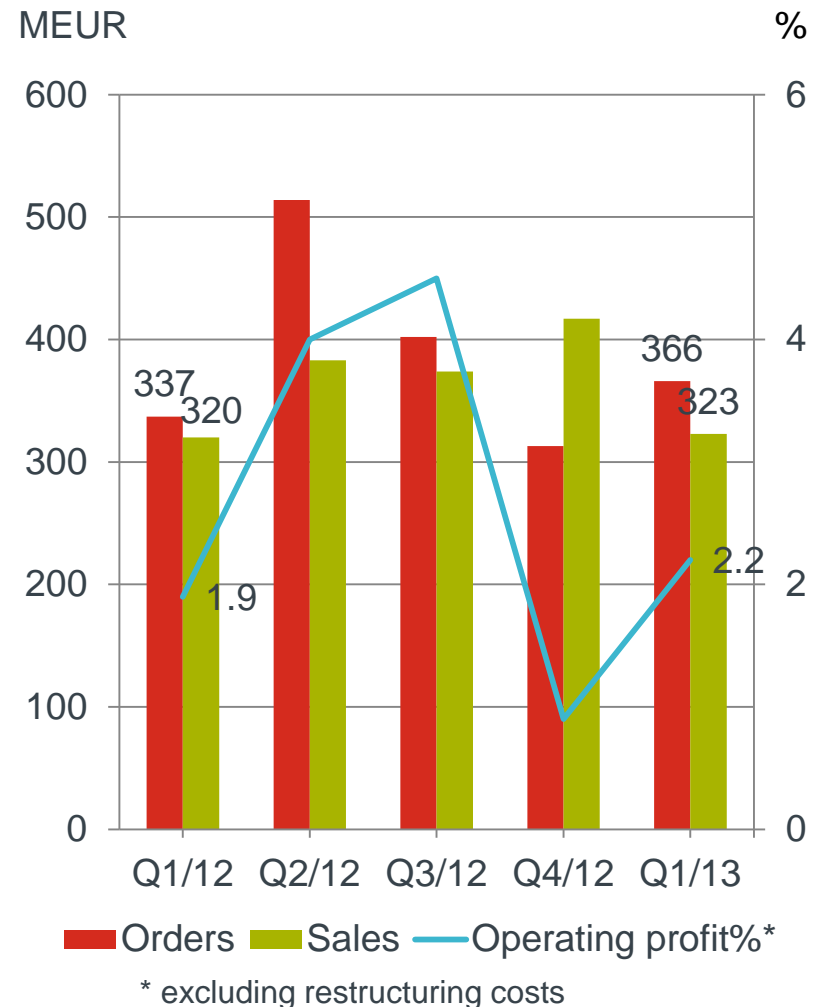
MacGregor Q1 – low sales weakened profitability

- 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)



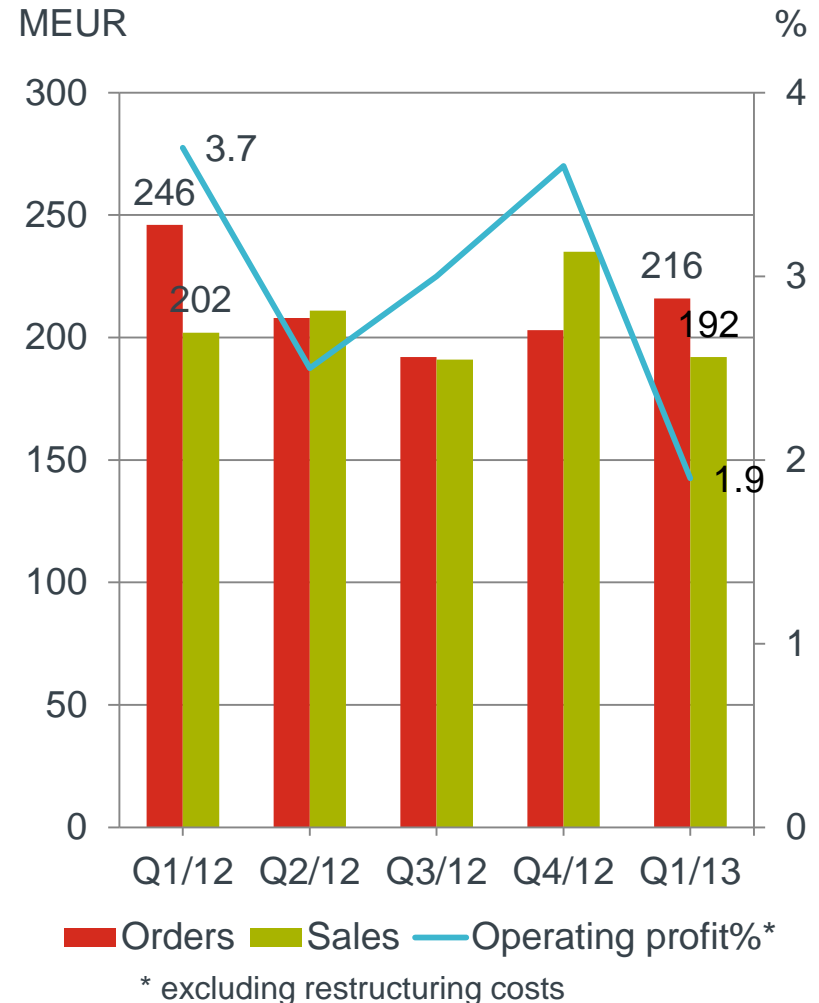
Kalmar Q1 – expected start for the year

- 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

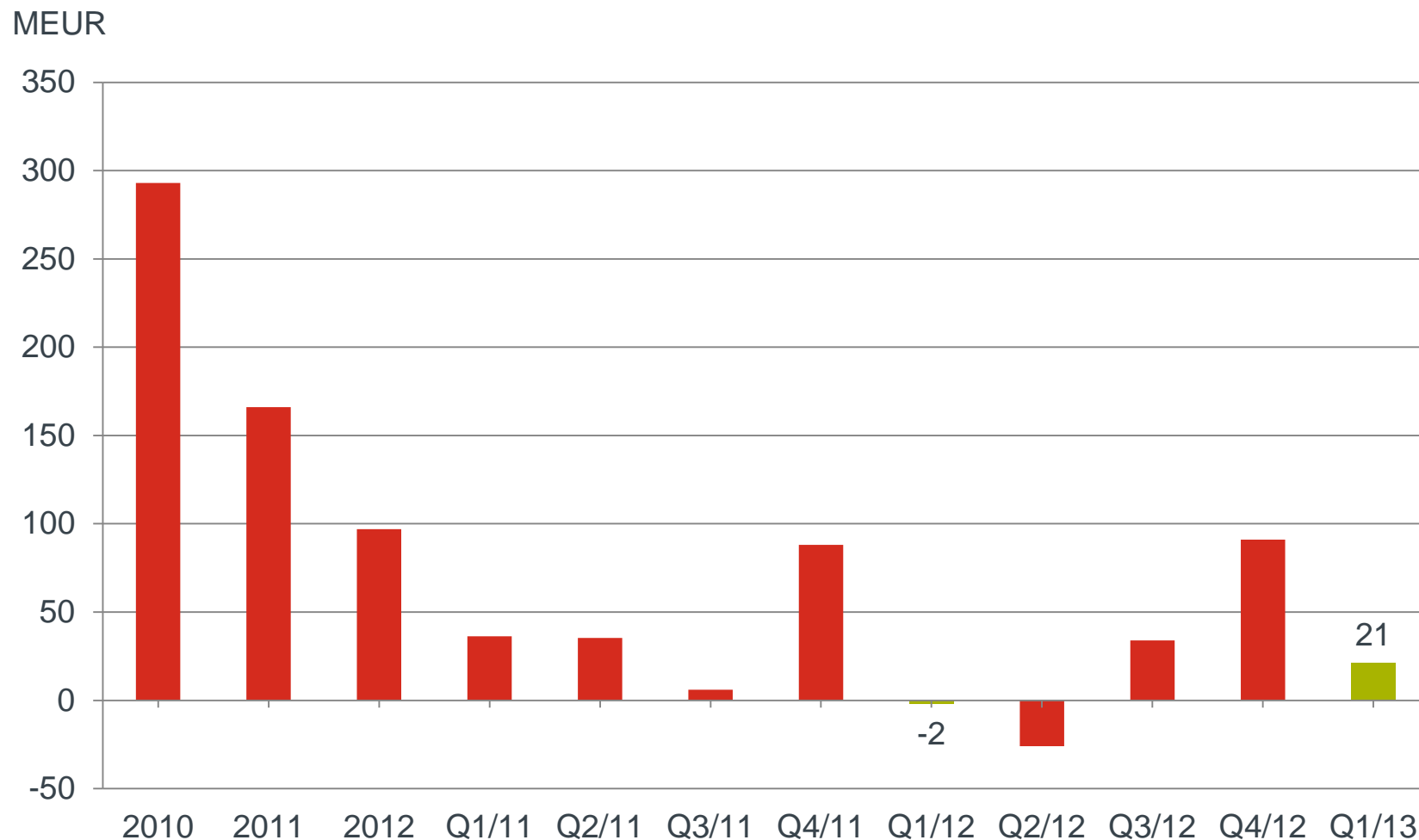


Hiab Q1 – variations in demand within Europe

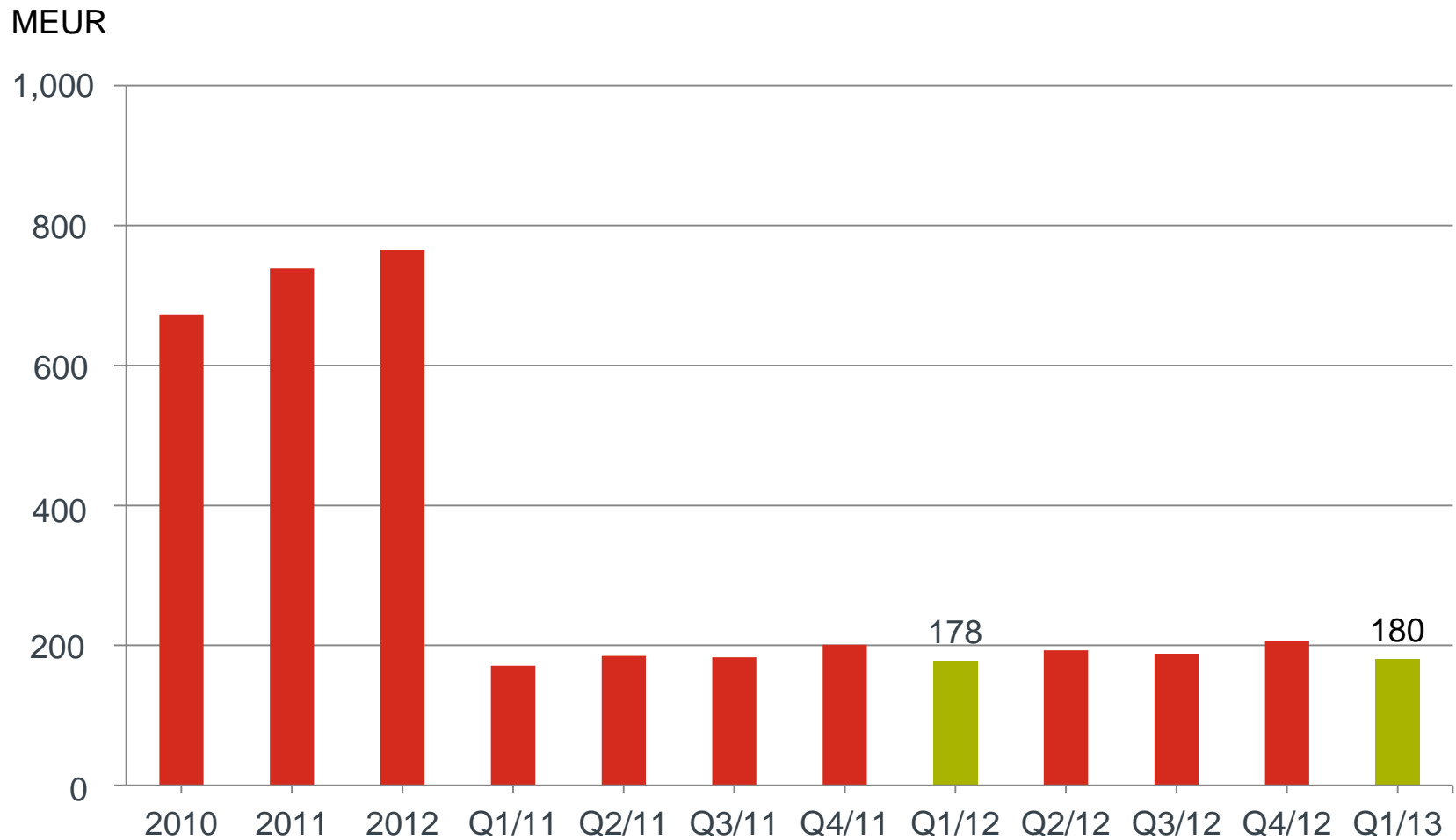
- Market environment variations by country characterised the load handling markets within Europe. Demand was healthy in the US.
- Orders declined 12% from a high comparison period to EUR 216 (246) million
- Sales declined 5% y-o-y
- Profitability excluding restructuring costs was 1.9%
 - Low sales
 -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



Cash flow from operations positive although inventories grew

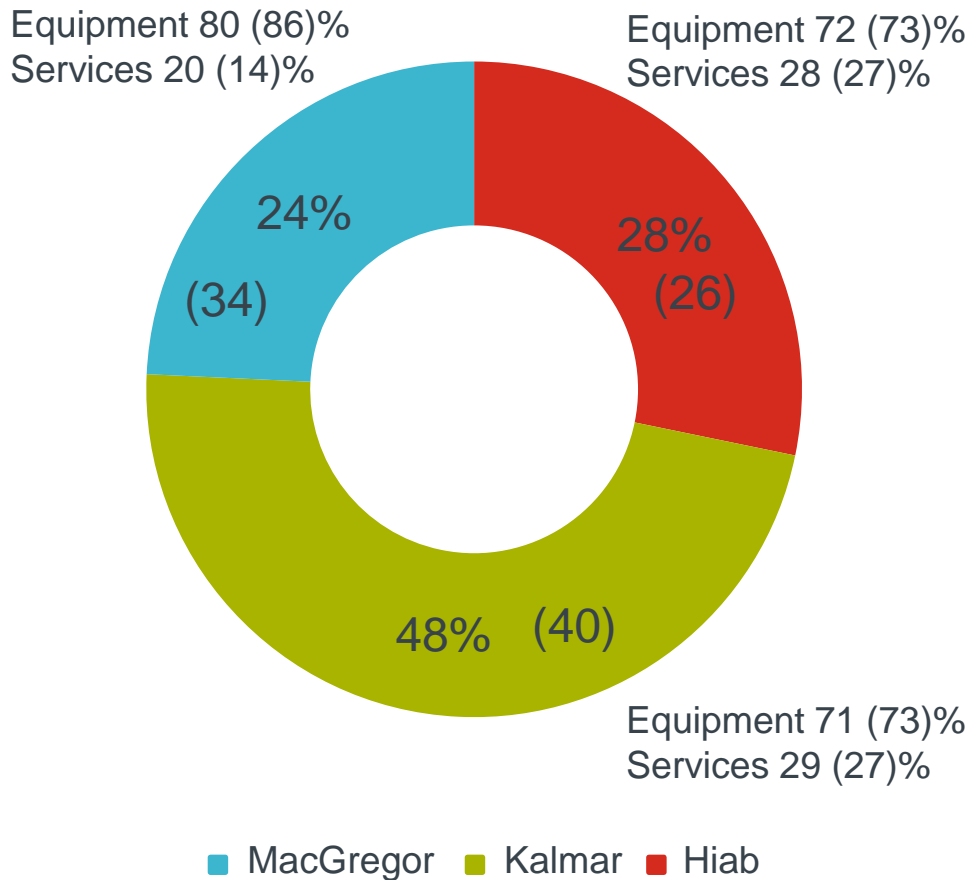


Sales in services unchanged

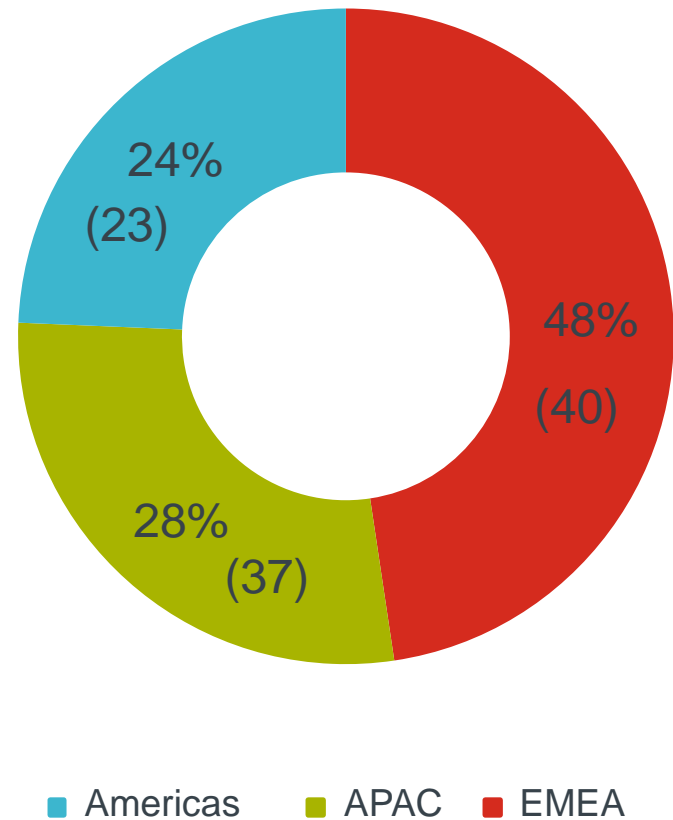


Kalmar and EMEA roughly half of the sales

Sales by reporting segment Q1 2013, %



Sales by geographical segment Q1 2013, %



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.

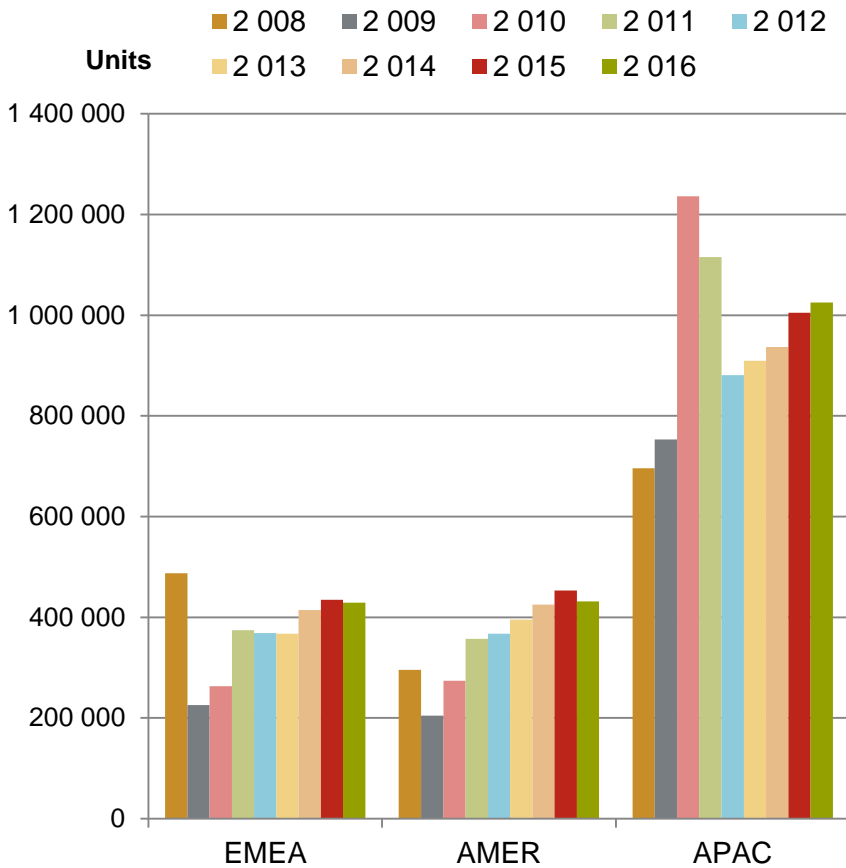


Appendices



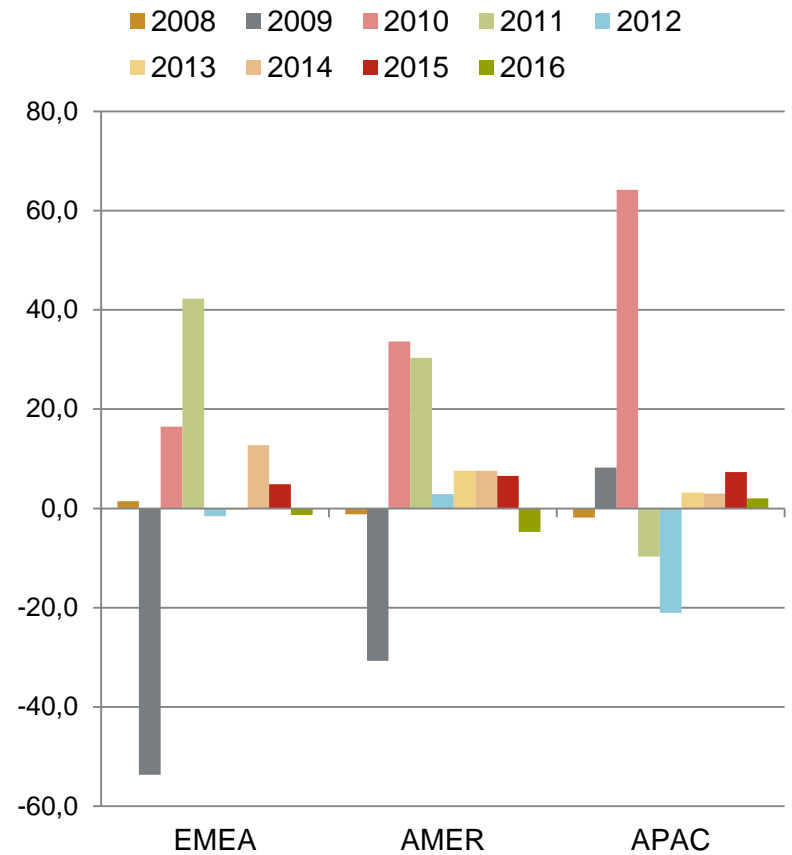
Macro indicator trends

Truck sales GVW over 15 ton - regions

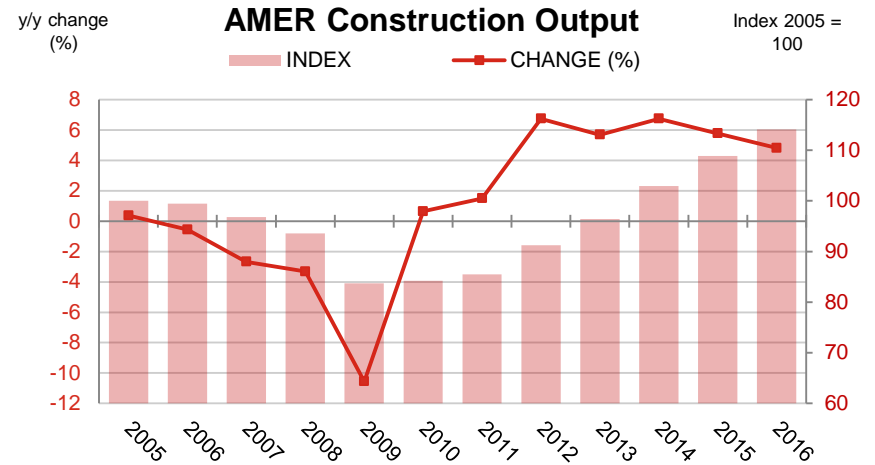
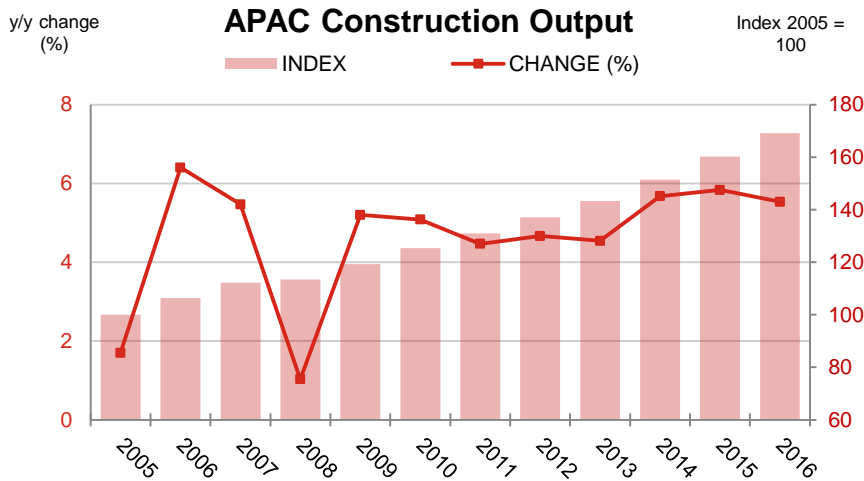
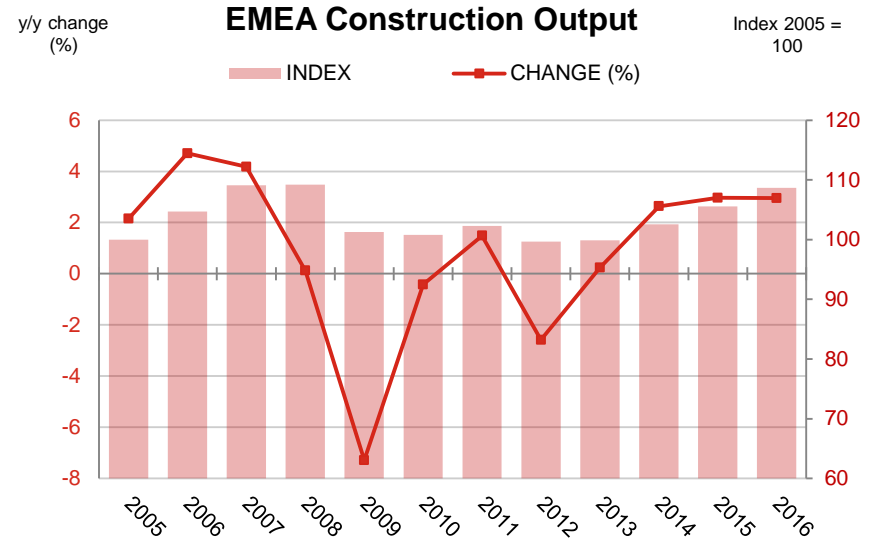
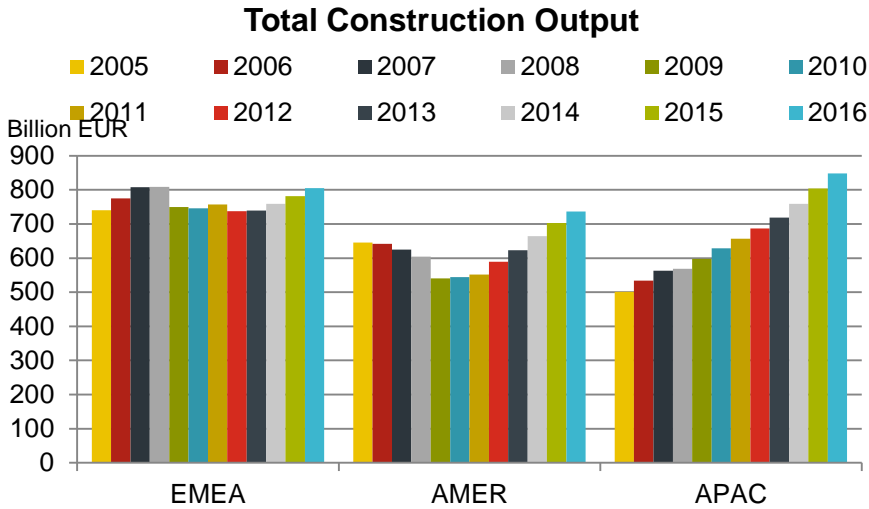


Source: IHS Global Insight, May/2013 fcst

Sales growth GVW over 15 ton - regions

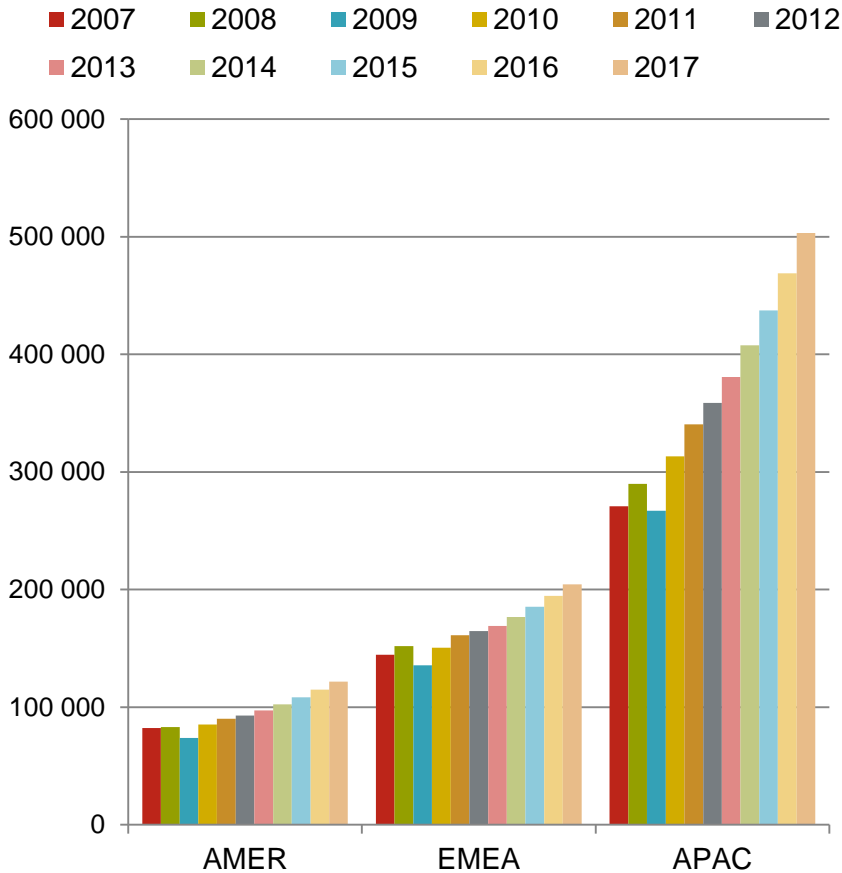


Macro indicator trends

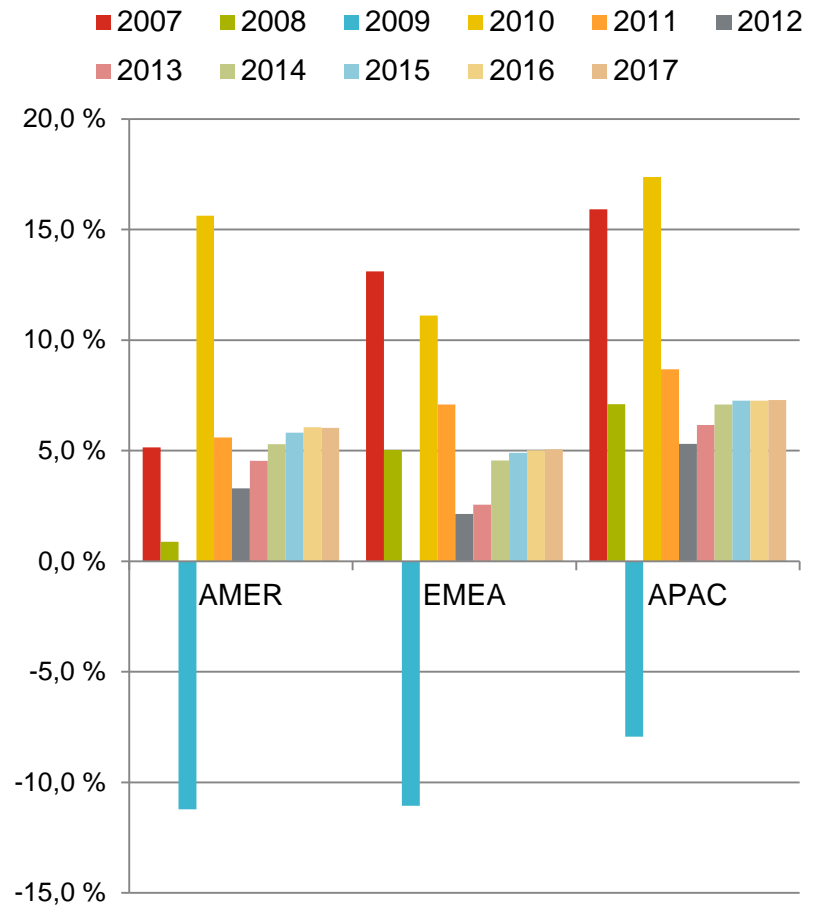


Macro indicator trends

Drewry (Throughput '000 TEU units)



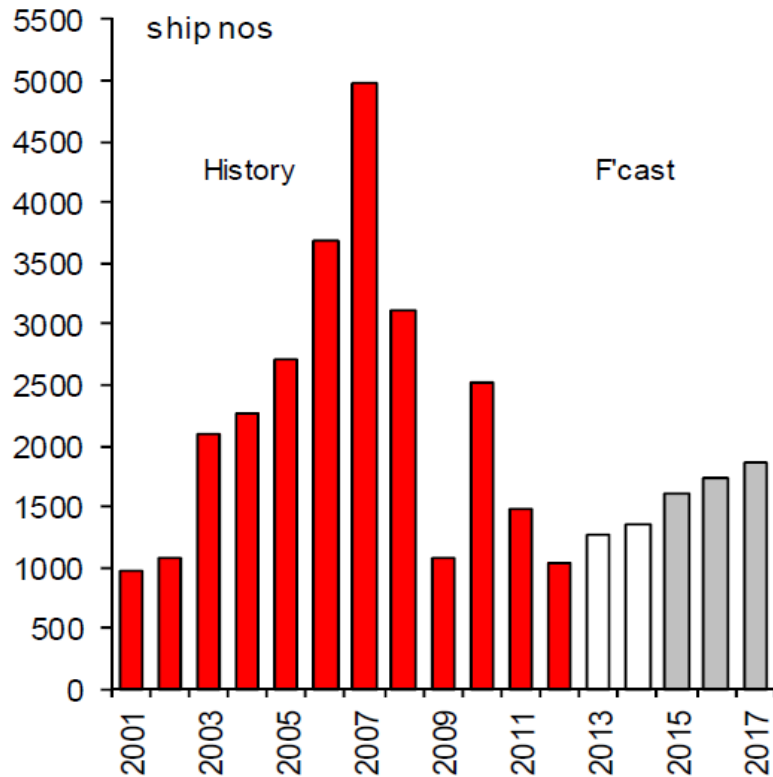
Drewry (Throughput TEU % change)



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

Ship contracting forecast

Contracting 2001-2017

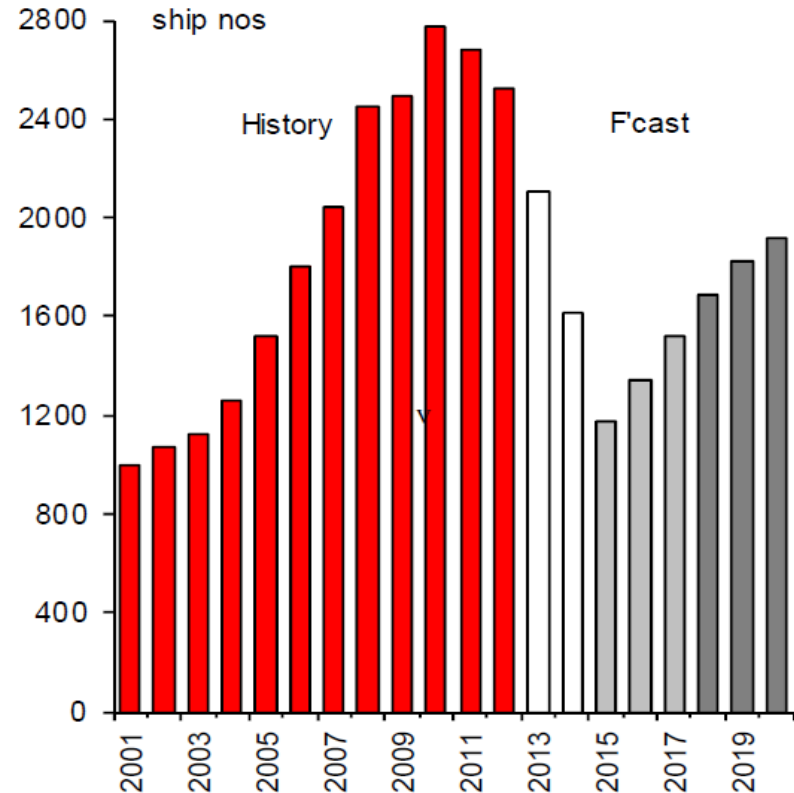


Source: Clarkson Research Services

Medium-Term Contracting Forecast to 2017

Source: Clarkson Shipbuilding forecast, March 2013

Deliveries 2001-2020



Source: Clarkson Research Services

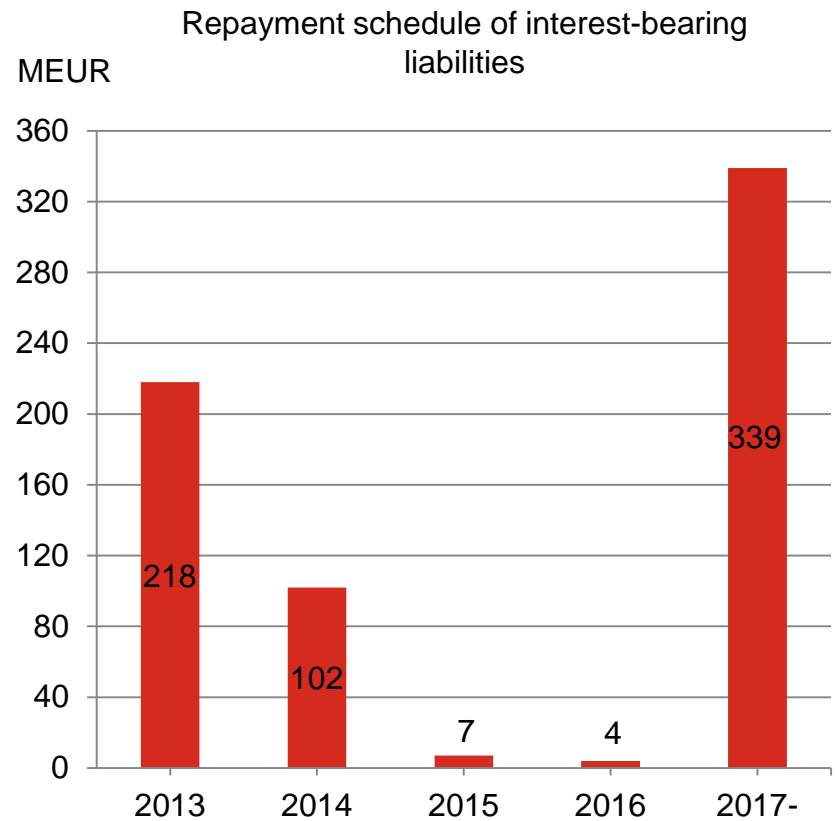
Medium-Term Deliveries to 2020

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



Forestry cranes



Truck-mounted forklifts



Demountables



Tail lifts



Stiff boom cranes



Services



Key competition with Hiab offering

	Knuckle-boom Cranes	Stiff boom Cranes	Demountables	Tail Lifts	Truck-mounted Forklifts	Forestry Cranes
• Hiab	X	X	X	X	X	X
• Palfinger	X	X	X	X	X	X
• Hyva	X		X	X		
• Fassi	X					X
• Effer	X					
• HMF	X					
• Unic		X				
• Tadano		X				
• National		X				
• Meiller			X			
• VDL			X			
• Stellar	X		X			
• Shimaywa			X	X		
• D'Hollandia				X		
• Bär				X		
• Dautel				X		
• Anteo				X		
• Maxon				X		
• Tommy Gate				X		
• Manitou					X	
• Terberg Kinglifter					X	
• Chrisman					X	
• Donkey					X	
• Kesla						X
• Prentice						X

Kalmar offering



Straddle carriers



Reachstackers



Terminal tractors



Forklift trucks



Ship-to-Shore cranes



RTGs, RMGs



Spreaders



Services

Key competition with Kalmar offering

	Ship-to-shore cranes	ASC carriers	RTG/RMG cranes	Straddle/Shuttle carriers	Reach stackers	Fork lift trucks	Terminal tractors. AGVs	Spreaders	Mobile harbour cranes	Services
• Kalmar	X	X	X	X	X	X	X	X		X
• ZPMC	X	X	X	X				X		
• Konecranes	X	X	X	X	X	X				X
• Terex/Gottwald	X	X	X	X	X	X			X	X
• Sany	X		X		X	X		X		
• Liebherr	X		X	X	X				X	
• Mitsubishi	X		X	X		X				
• Mitsui	X		X					X		
• Kunz		X	X							
• TCM			X	X	X	X				
• CVS				X	X	X	X	X		
• Hyster Heavy					X	X				
• Taylor					X	X				
• Linde Heavy					X	X				
• Zoomlion					X					
• Tomac					X	X				
• Toyota						X				
• Sinotruk							X			
• Capacity							X			
• Terberg							X			
• Mafi							X			
• Stinis								X		
• RAM								X		

MacGregor offering



Hatch covers



Ship cranes



Offshore deck equipment



Securing



RoRo



Link spans



Bulk loaders



Services

Key competition with MacGregor offering

	Hatch covers	Deck cranes	Lashing equipment	RoRo equipment	Self unloaders	Offshore ALH	Offshore winches	Services
• MacGregor	X	X	X	X	X	X	X	X
• TTS	X	X		X		X	X	X
• SMS (ex Seohae)	X			X				(X)
• Iknow (ex Tsuji)	X	X		X				(X)
• Kyoritsu	X			X				
• Nakata	X			X				
• IHI		X						
• Coops & Nieborg	X							
• Macor	X			X		X		(X)
• Navalimpianti	(X)			X		(X)		
• Liebherr		X				X		X
• Oriental Precision		X				X		
• Huisman		X				X	X	
• MHI		X						
• German Lashing			X					X
• SEC			X					X
• Taiyo			X				X	
• National Oilwell Varco						X	X	X
• Rolls Royce						X	X	X
• Aker Solutions (Pusnes)							X	
• Hatlapa							X	(X)
• EMS-Tech					X			
• Seabulk					X			
• Oshima	X				X			

