

Cargotec Q4/2023 pre-silent call

Becoming the global leader in sustainable cargo flow

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8 January 2024

Disclaimer

Although forward-looking statements contained in this presentation are based upon what management of the company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. These statements are not guarantees of future performance and undue reliance should not be placed on them. The company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws.

All the discussion topics presented during the session and in the attached material are still in the planning phase. The final impact on the personnel, for example on the duties of the existing employees, will be specified only after the legal requirements of each affected function/ country have been fulfilled in full, including possible informing and/or negotiation obligations in each function / country.

Highlights of Q3/23 – Comparable operating profit increased in all business areas

Orders received decreased by 20%

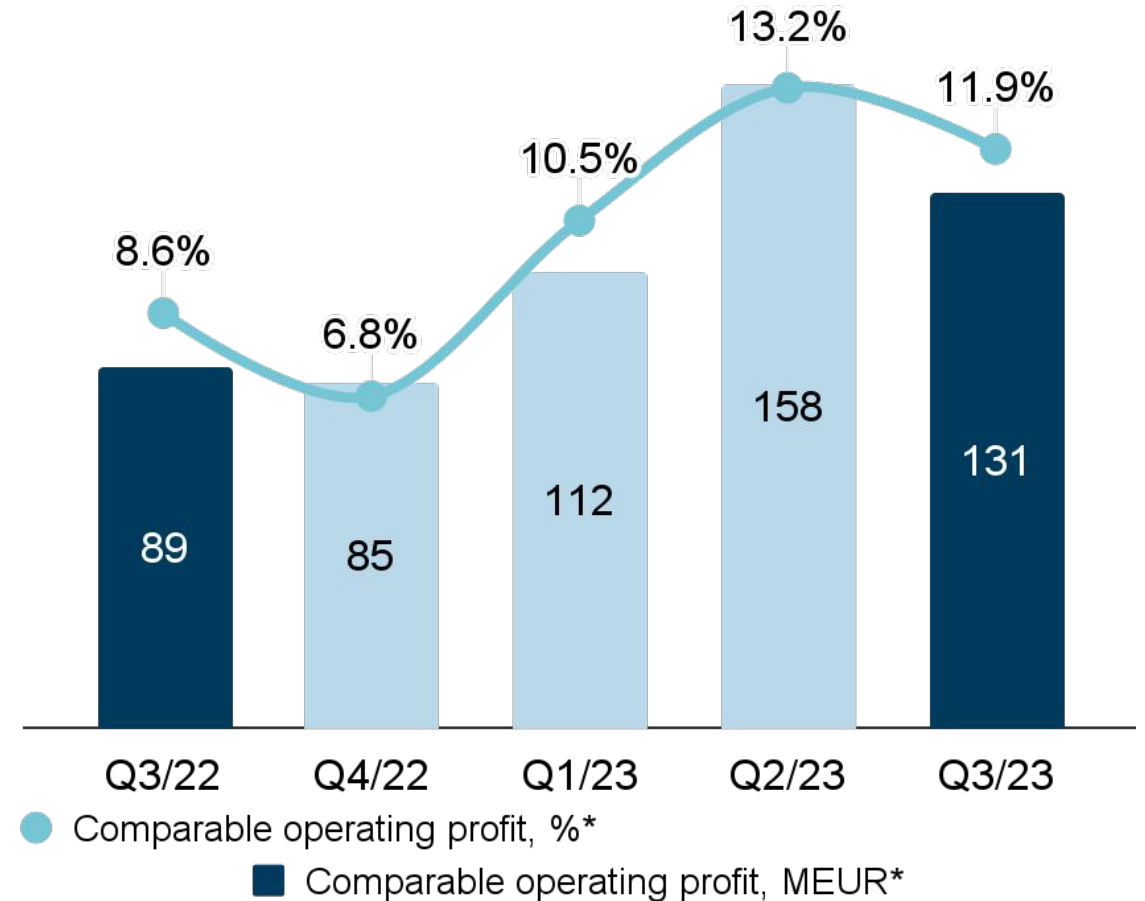
- Decline in all business areas

Sales increased by 6%

- Service sales increased by 3%
- Eco portfolio increased by 13%

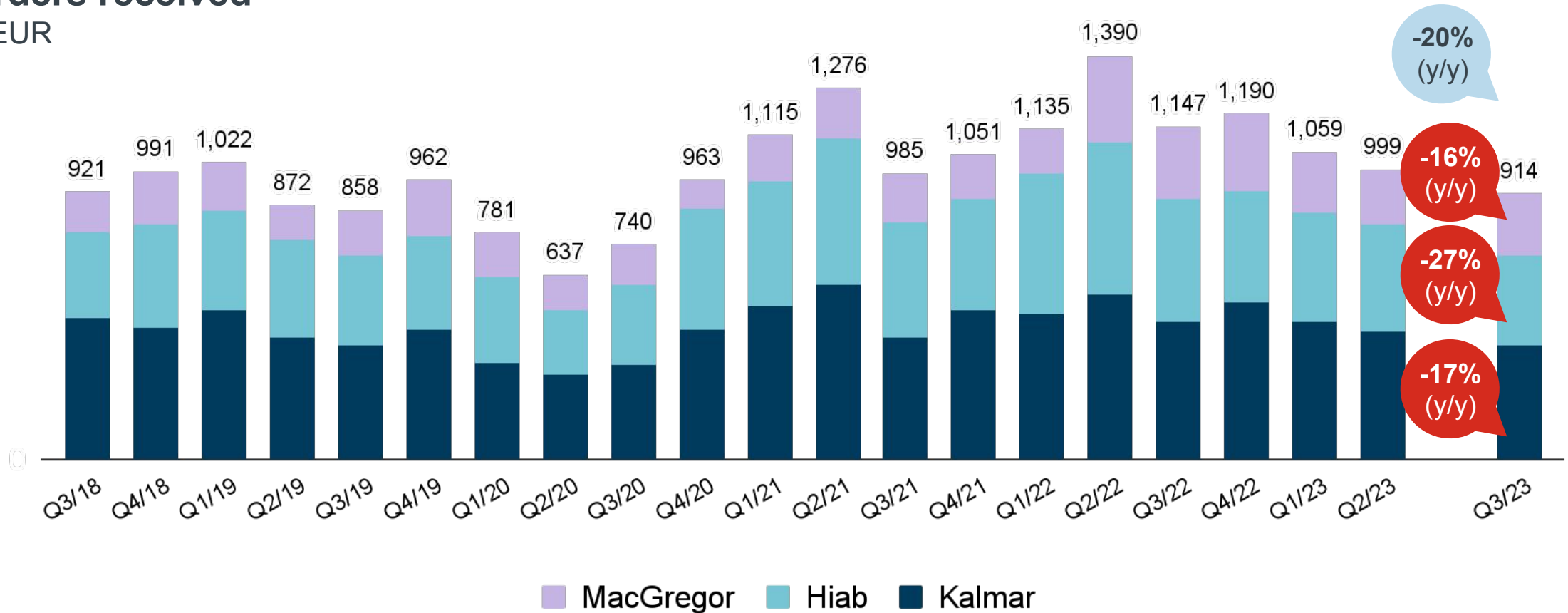
Comparable operating profit increased by 48%

- Kalmar +21 MEUR
- Hiab +12 MEUR
- MacGregor +9 MEUR



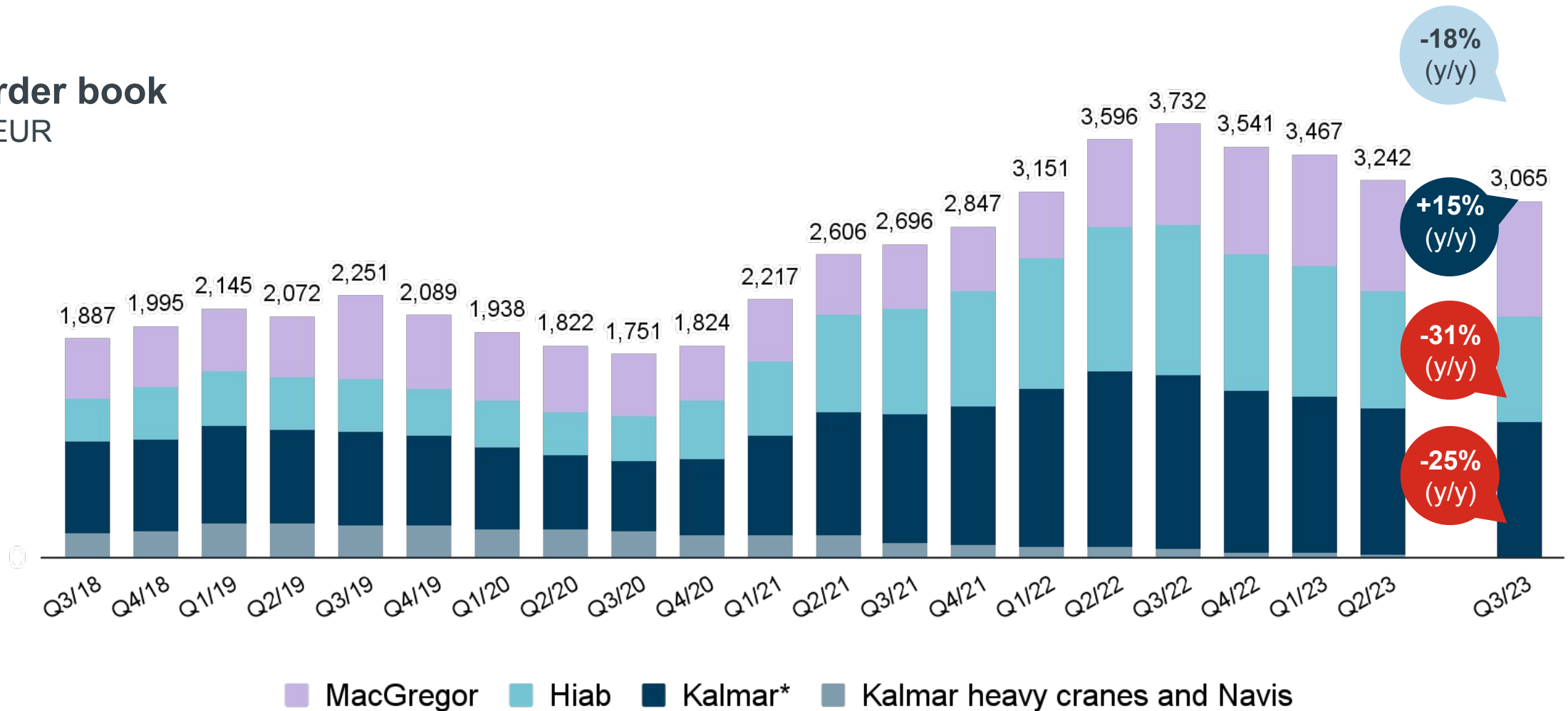
Orders received are back to pre-covid level...

Orders received MEUR



...but order book remains above historical average

Order book MEUR



Highlights of announced orders during Q4

Fully electric forklift trucks and reachstackers, heavy terminal tractors

Kalmar, 8 January



Cargo handling solutions for three 1,822 FEU-sized container carriers

MacGregor, 22 December



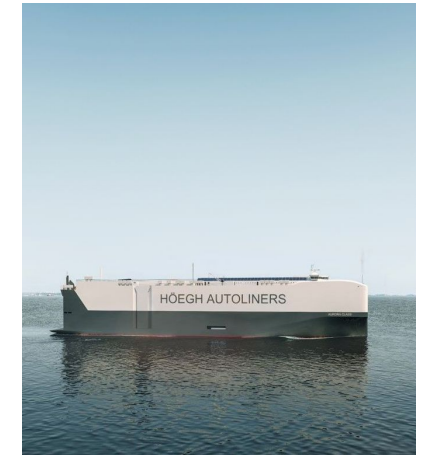
12 Kalmar empty container handlers and a six-year Kalmar Complete Care service contract

Kalmar, 18 December



Comprehensive RoRo equipment to four PCTC vessels

MacGregor, 8 December



Safeguarding our profitability and emerging stronger

Continuous profitability improvements, continued R&D investment and service business growth

Scenario planning actions

Planned fixed cost saving actions to target **50 MEUR** annual savings in Cargotec group, Kalmar and Hiab*

Funding the growth journey

Solving customers' sustainability challenges with high quality and innovative solutions

Safeguard profitability

Above 10% comparable operating profit in core businesses

Emerge stronger and more resilient

Committed to sustainability and profitable growth

*subject to local legal requirements and works council consultations

In parallel with the planned new cost savings, we are executing MacGregor turnaround

Scenario planning actions

Planned fixed cost saving actions to target 50 MEUR annual savings in 2024*

- 10 MEUR in the group functions
- 20 MEUR in Kalmar
- 20 MEUR in Hiab
- 50% of the saving would be achieved from reduction of maximum of 350 roles globally
- Estimated one-off costs 20 MEUR
 - Costs would be booked above comparable operating profit
 - Booking of the costs is dependent on the timing and outcome of the personnel negotiations

MacGregor turnaround

Ongoing restructuring of MacGregor's offshore business to target 23 MEUR annual savings

- 14 MEUR to realise already in 2023, additional 9 MEUR in 2024
- Reduction of 280 roles in sequences
- Estimated restructuring costs approximately 20 MEUR in 2023

*subject to local legal requirements and works council consultations



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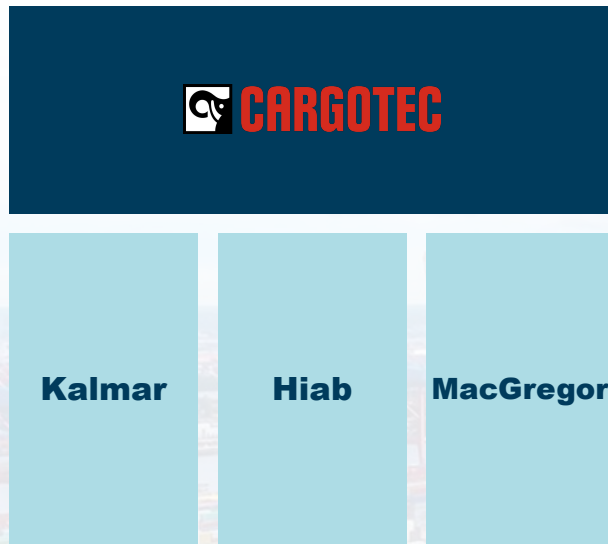
Cargotec Board has decided to investigate and initiate a process to potentially separate its core businesses Kalmar and Hiab into two focused world-leading standalone listed companies to unlock shareholder value

Unlocking shareholder value

- » Cargotec is planning to separate Kalmar through a partial demerger
- » The separate listing of Kalmar on Nasdaq Helsinki is expected to take place in 2024
- » In parallel, Cargotec's focus remains to continue looking for a solution for MacGregor during 2024
- » If the planned actions are completed, there would be three separate businesses, Kalmar, Hiab and MacGregor (ref. to announcement in Nov. 2022)
- » The planned actions would be subject to shareholder approval and normal local legal requirements and works council consultations

Plan is to create two standalone listed companies

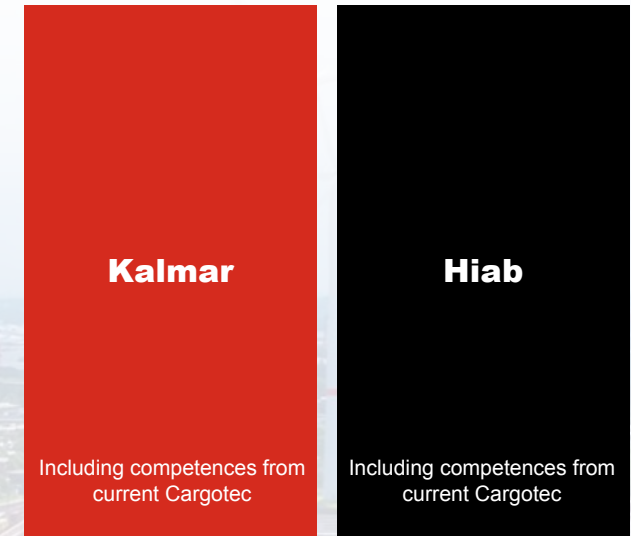
Today



Intended transition period 2023–2024

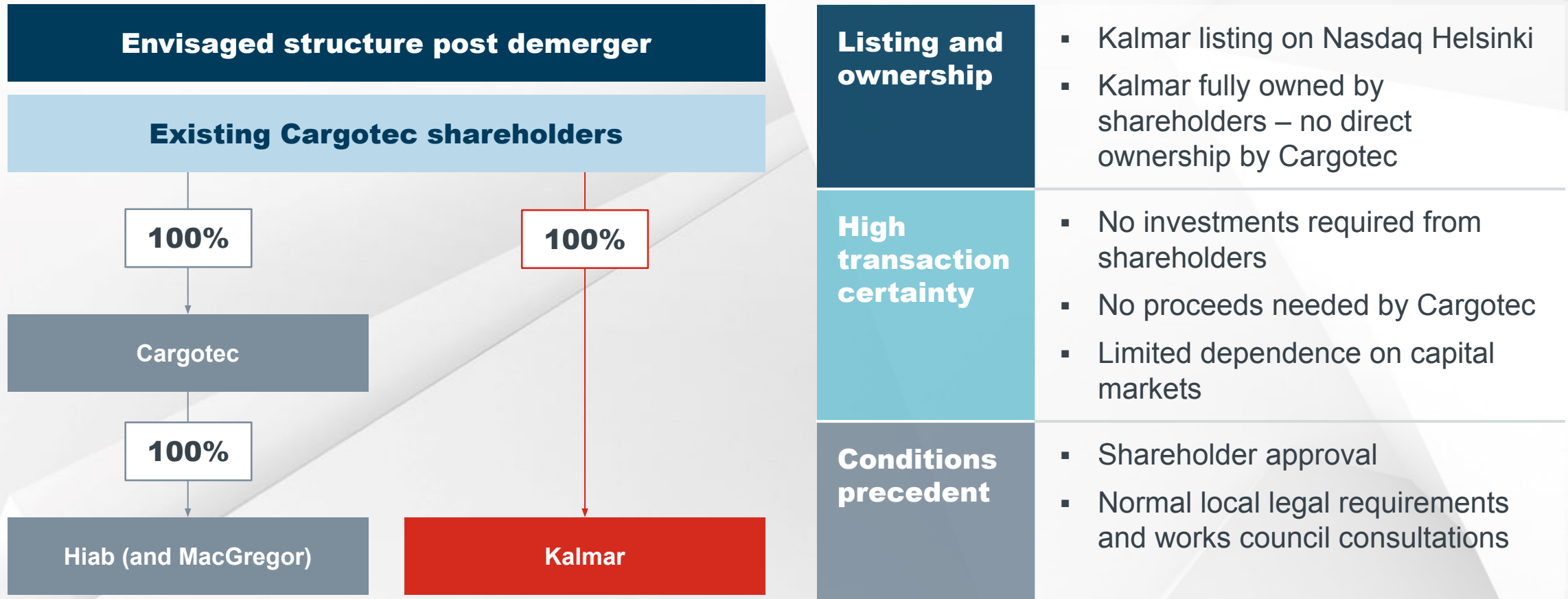


Targeted structure 2025+



Structure of the planned transaction

Post transaction (and MacGregor divestment) Kalmar and Hiab would be separate standalone businesses



Announced leadership positions and proposed Board positions in potential standalone Kalmar



Jaakko Eskola

b. 1958

Chair of Cargotec's Board
Chair of Demerger Committee



Teresa Kemppe-Vasama

b. 1970

Member of Cargotec's Board
Member of Demerger Committee
Proposed member of
Kalmar's Board



Tapio Kolunsarka

b. 1975

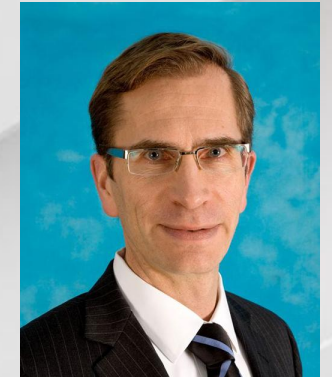
Member of Cargotec's Board
Member of Demerger Committee
Proposed member of
Kalmar's Board



Sami Niiranen

b. 1972

President, Kalmar as of
May 2024 at the latest
Proposed President and CEO
of Kalmar



Sakari Ahdekivi

b. 1963

CFO, Kalmar

Outlook for 2023 unchanged

Cargotec estimates its core businesses'¹ 2023 comparable operating profit to improve from 2022 (EUR 384² million) and MacGregor's comparable operating profit in 2023 to be positive (EUR -47² million)³

- 1) Core businesses = Hiab + Kalmar excluding heavy port cranes and including all group costs
- 2) Cargotec has changed the definition of the alternative performance measure comparable operating profit starting from 1 January 2023. Comparison figures have been calculated based on the new definition. Additional information about the definition is presented in the stock exchange release published on 4 April 2023.
- 3) Cargotec's outlook for 2023 does not include the comparable operating profit of Kalmar heavy cranes business which will be discontinued



