



# Unlocking further shareholder value

Pre-silent call | 13 January 2025  
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# Contents

- Sale of MacGregor
- Reclassified financials
- Q3/2024 recap
- Financial information in 2025
- Q&A



# Last major milestone achieved in Cargotec's transformation as sale of MacGregor was announced

Transformation into standalone Hiab expected to take place on 1 April 2025

- Name change to be proposed for AGM
- Effective date of name change is 1 April 2025
- Scott Phillips would become CEO of the company
- Sale of MacGregor supports Hiab's future growth
- Board evaluates extra dividends



Agreement to sell MacGregor to funds managed by Triton signed on 14 November

- EV EUR 480 million
- Tax-exempt loss of EUR ~200 million in Q4/24
- Total costs to separate MacGregor EUR ~25 million
- Closing expected by 1 July 25 at the latest
- MacGregor to be reported as discontinued operations from Q4/24 onwards



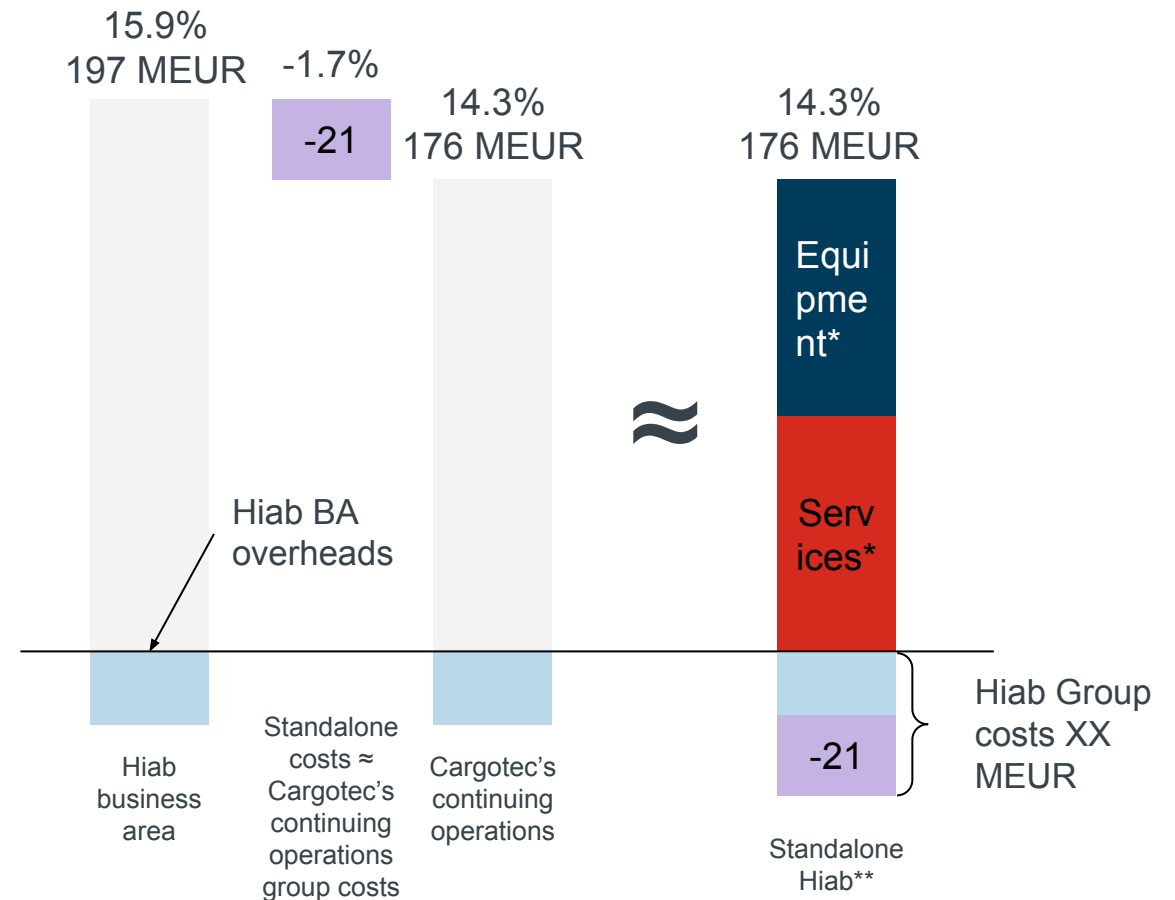
# Cargotec's continuing operations include Hiab and Cargotec group

Restated financial information for 2023 and Q1-Q3 2024 was published on 7 January

- MacGregor included in discontinued operations together with Kalmar
- MacGregor segment is removed
- Reporting segments would be Equipment and Services from Q1/25 onwards with reclassified information published later



Comparable operating profit Q1-Q3/2024





# Strong profitability continued

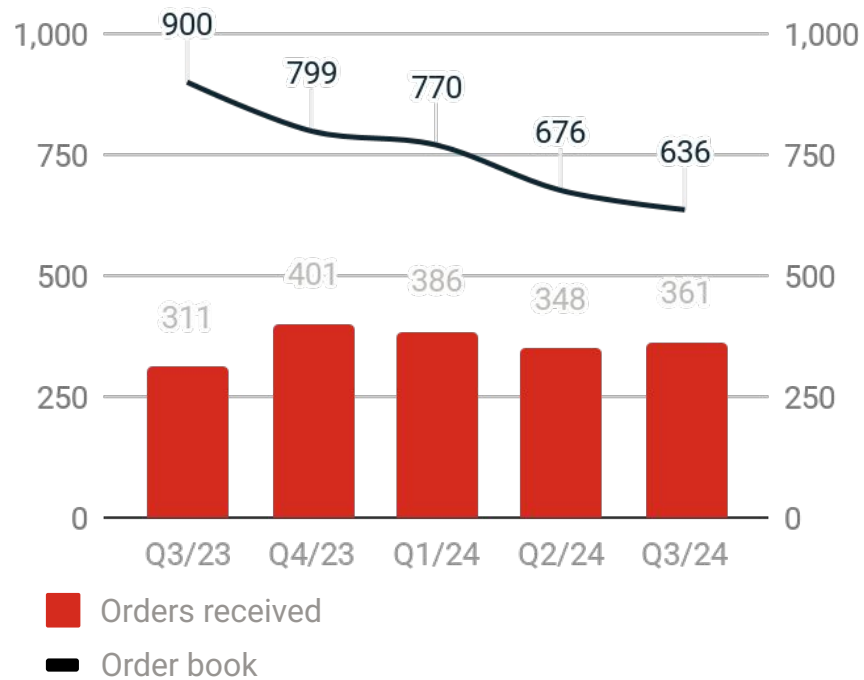
Hiab Q3/24

- Stable demand since Q4/2022
- Cash conversion 160% in Q3
- Industry-shaping new products launched

# Stable demand since Q4/2022

## Orders received and order book

MEUR



MEUR

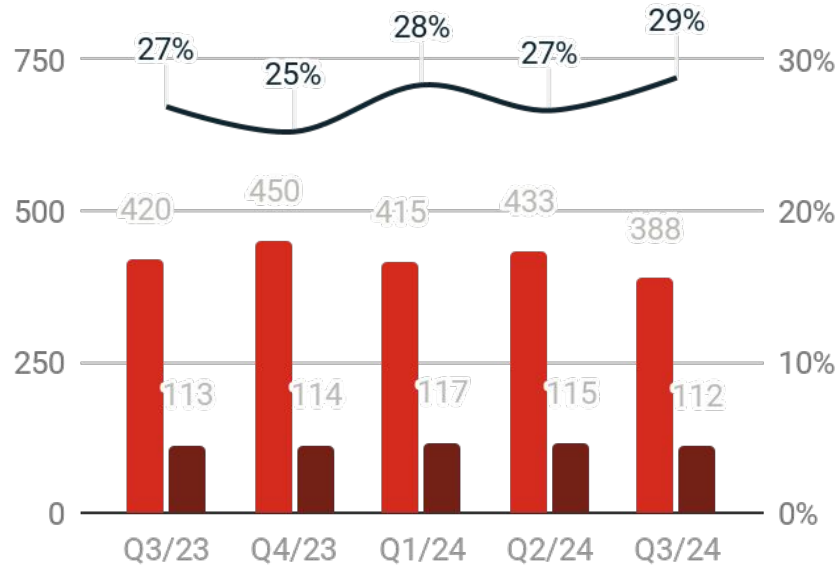
MEUR	Q3/24	Q3/23	Change	Q1-Q3/24	Q1-Q3/23	Change
Orders received	361	311	16%	1,095	1,065	3%
Order book	636	900	-29%			

- Some key account orders were postponed from Q2 to Q3
- Underlying demand remained stable
- Delayed decision making continued due to expectations on lower interest rates and market uncertainty
- Order book normalising

# Sales development is reflecting the order book level

## Sales and service sales

MEUR



- Sales
- Service sales
- Service sales, %

MEUR	Q3/24	Q3/23	Change	Q1-Q3/24	Q1-Q3/23	Change
Sales	388	420	-8%	1,235	1,336	-8%
Service sales	112	113	-1%	344	339	2%
Service sales, %	29%	27%	200 bps	28%	25%	300 bps

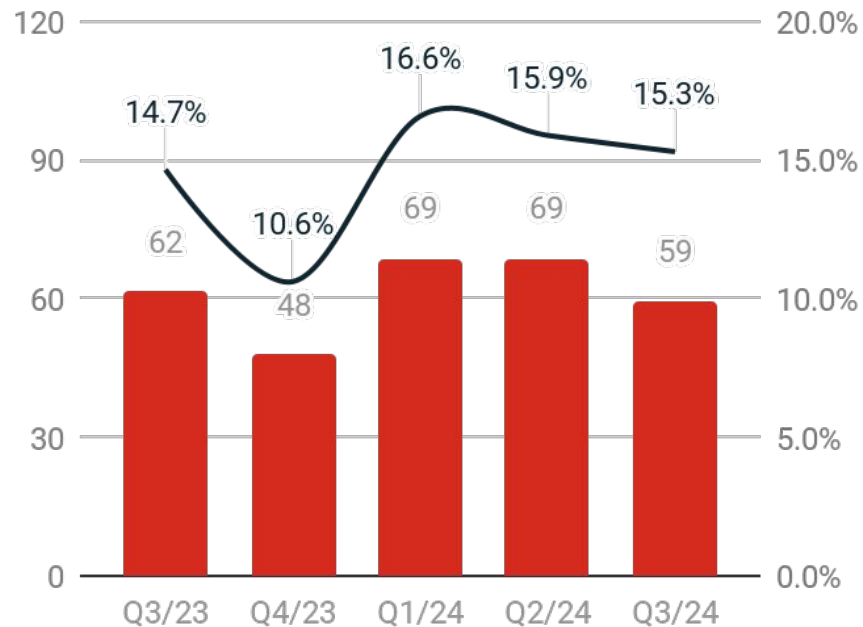
- Sales declined by 8% as the order book is normalising
- Sales decreased sequentially
- Share of service sales increased
- Minor negative impact from US container congestion



# Comparable operating profit margin improved despite lower sales

## Comparable operating profit

MEUR



- Comparable operating profit
- Comparable operating profit margin

MEUR	Q3/24	Q3/23	Change	Q1-Q3/24	Q1-Q3/23	Change
Comparable operating profit	59	62	-4%	197	204	-4%
Comparable operating profit, %	15.3%	14.7%	60 bps	15.9%	15.3%	60 bps
ROCE*	29.7%	33.4%	-370 bps			

- Decline in sales
- Successful management of inflationary pressures
- Sourcing and supply chain actions
- Cash flow from operations in Q3 EUR 100 million due to decrease in net working capital

\* (Operative ROCE, defined as operating profit / operative capital employed, last 12 months).

# Important dealer agreements signed in Q4

Agreements support Hiab's growth in the North American market



## Ring Power Utility | Truck | Crane

Ring Power Utility | Truck | Crane, a leader in utility equipment, vocational trucks, and cranes, has 11 U.S. locations. The agreement comprises **HIAB** loader cranes, as well as **services**.



## Ring Power Lift Trucks

Ring Power Lift Trucks is the forklift and material handling division of Ring Power Corporation. Agreement comprises **MOFFETT** truck-mounted forklift and **services in Florida**

# Outlook for 2024

Cargotec estimates<sup>1</sup>:

Hiab's comparable operating profit margin in 2024 to be above 14.0%

- 1) The business area 2024 profitability outlook is presented using the same principles which are applied in the 2023 external financial reporting.





# Cargotec's financial information in 2025

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**12 Feb** Financial Statements review 2024

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**Week 9** Financial Statements 2024 and Annual Report 2024

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**30 Apr** Interim report January–March 2025

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**23 Jul** Half year financial report January–June 2025

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**24 Oct** Interim report January–September 2025



Annual General Meeting will be held on 26 March 2025

# BUILT TO PERFORM



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