

Q4 2024 PRE-SILENT NEWSLETTER

As our silent period is about to start, we would like to highlight some of the most notable events of the fourth quarter of 2024. Cargotec's Financial Statements review 2024 will be published on Wednesday, 12 February 2025, and the silent period starts on Wednesday, 22 January 2025.

Cargotec's financial information in 2025

Cargotec will disclose the following financial information in 2025:

- Financial Statements review 2024 on Wednesday, 12 February 2025
- Interim report January–March 2025, on Wednesday, 30 April 2025
- Half year financial report January–June 2025, on Wednesday, 23 July 2025
- Interim report January–September 2025, on Friday, 24 October 2025

Cargotec's Financial Statements 2024 and Annual Report 2024 will be available on week 9.

All published financial information is available at www.cargotec.com.

Cargotec sells MacGregor business to funds managed by Triton after successful turnaround

In a stock exchange release on 14 November, Cargotec announced that the company has signed an agreement to sell its MacGregor business area to funds managed by Triton for an enterprise value of EUR 480 million to support Hiab's future growth. The sale of the business follows Cargotec's Board of Directors decision on 14 November 2022 that MacGregor will not be part of Cargotec's portfolio in the future.

As the agreement to sell MacGregor has been signed, Cargotec's Board of Directors is planning to propose to Cargotec's General Meeting of shareholders that the company's name would be changed from Cargotec to Hiab. Simultaneously as the name change enters into force, the current President and CEO of Cargotec, Casimir Lindholm, has announced his intention to step down as President and CEO after a successfully executed transformation project of the Cargotec group. The Board of Directors would then appoint the President of the Hiab business, Scott Phillips, as the President and CEO of the renamed company being the current Cargotec. Cargotec currently estimates that these changes to transform into a standalone Hiab could take place on 1 April 2025. Current Cargotec CFO Mikko Puolakka would continue as CFO of the standalone Hiab.

Closing of the Transaction is expected to occur by 1 July 2025 at the latest

With an enterprise value of EUR 480 million, Cargotec expects to record a tax-exempt loss of approximately EUR 200 million on the transaction in the fourth quarter 2024 results. The loss will be recorded as a goodwill impairment in items affecting comparability as a part of discontinued operations. Cargotec estimates that the total costs to separate MacGregor, in addition to the goodwill impairment, would be approximately EUR 25 million and

recorded in items affecting comparability as a part of discontinued operations.

The transaction is subject to regulatory approvals and works council consultation in relevant jurisdictions. Closing of the Transaction is expected to occur by 1 July 2025 at the latest. In addition to funding Hiab's growth, the Board evaluates using part of the proceeds from the Transaction to pay extra dividends.

[Read more](#)

Cargotec's restated financial information for 2023 and Q1-Q3 2024

Due to the signing of an agreement to sell its MacGregor business area, Cargotec will report MacGregor as a part of discontinued operations from the fourth quarter 2024 onwards. Additionally, due to the partial demerger of Cargotec registered on 30 June 2024, Cargotec continues to report its former Kalmar business area as discontinued operations as announced in a stock exchange release on 8 April 2024.

Cargotec has also updated its segment reporting from the fourth quarter 2024 onwards. The MacGregor segment has been removed. Hence, in Cargotec's financial statements review 2024, there will be only one reporting segment, Hiab. From first quarter 2025 onwards, the company is planning to have two reporting segments, Equipment and Services.

[Read more](#)

Other Q4 releases



In December, Cargotec [announced](#) that its Board of Directors has resolved to establish new share-based incentive programmes for the Company's management and selected key employees. The programmes include a Performance Share Programme and a Restricted Share Programme as a complementary structure for specific situations.

In December, Hiab [announced](#) an important MOFFETT truck-mounted forklift dealer agreement in Florida, US, with Ring Power Lift Trucks. The agreement comprises MOFFETT truck-mounted forklifts and services.

In December, Hiab [signed](#) a strategic HIAB loader cranes dealer agreement with Ring Power Utility | Truck | Crane in the US. The agreement comprises HIAB loader cranes, as well as services.

In October, Hiab [announced](#) the launch of the new MULTILIFT TALON - an advanced container handling unit designed to transform logistics for defence forces operating in the most demanding environments making operations smarter, safer and faster.

In October, Hiab [unveiled](#) advanced technology for the future of autonomous load handling. Hiab is transforming the industry with the launch of its new autonomous load handling capabilities for MULTILIFT demountables - the L2 Driver Support assistance technology.

[All releases](#)

Before the silent period: CFO Mikko Puolakka answers frequently asked

questions



Cargotec hosted its Q4/2024 pre-silent call on 13 January 2025. [In this video](#), Cargotec's CFO **Mikko Puolakka** answers the most frequent questions received from investors and analysts during the fourth quarter of 2024.

Consensus



Have a look at the latest VARA **consensus estimates** from the link below.

[Consensus estimates](#)

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Meet us in 2025!

The year 2024 was full of insightful meetings and events. Road shows and investor conferences took us to England, Germany, France, Switzerland, Netherlands, Belgium, Sweden, Norway, Denmark, United States and Canada, and we also hosted several investor visits and calls at our headquarters in Helsinki, Finland. We are available for virtual and hybrid meetings and events!

An up-to-date listing of the conferences and events we participate in is available on our IR calendar. Please note though that the schedule is preliminary and subject to change.

We wish Andreea welcome and good luck to Heidi

The IR team would like to wish a warm welcome to Andreea Ciutacu joining Hiab as Executive Assistant to the CFO and part of the IR team. If you are interested to meet with us, please do not hesitate to contact Andreea at andreea.ciutacu@hiab.com to agree on the details.

At the same time we would like to thank Andreea's predecessor Heidi Gustafsson and wish her good luck and all the best in her future endeavours.

[IR calendar on the Cargotec website](#)

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