

Cargotec Q3/2023 pre-silent call

Becoming the global leader in sustainable cargo flow

CFO Mikko Puolakka
4 October 2023

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 Q2/23 – Record-high comparable operating profit driven by higher deliveries

Orders received decreased by 28%

- Decline in all business areas compared to record-high comparison period

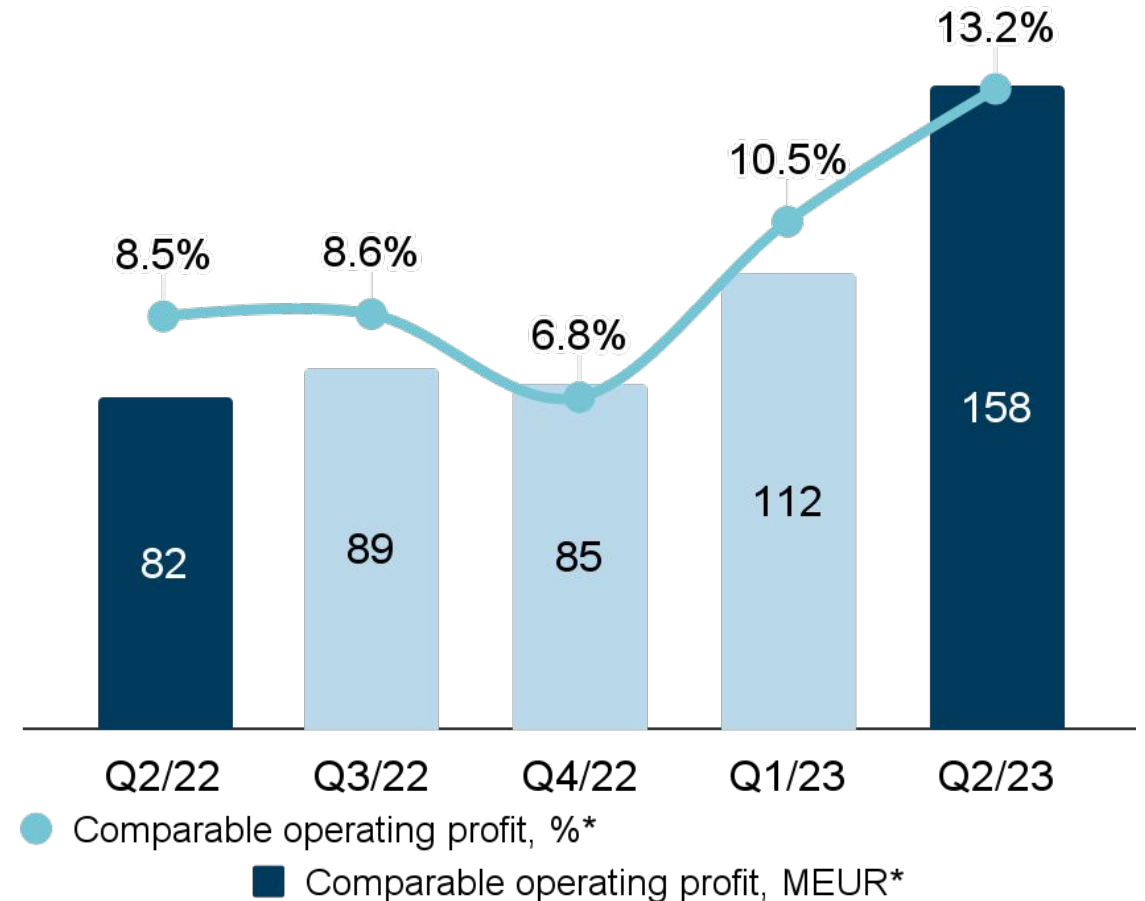
Sales increased by 25%

- Service sales increased by 14%
- Eco portfolio increased by 26%

Comparable operating profit

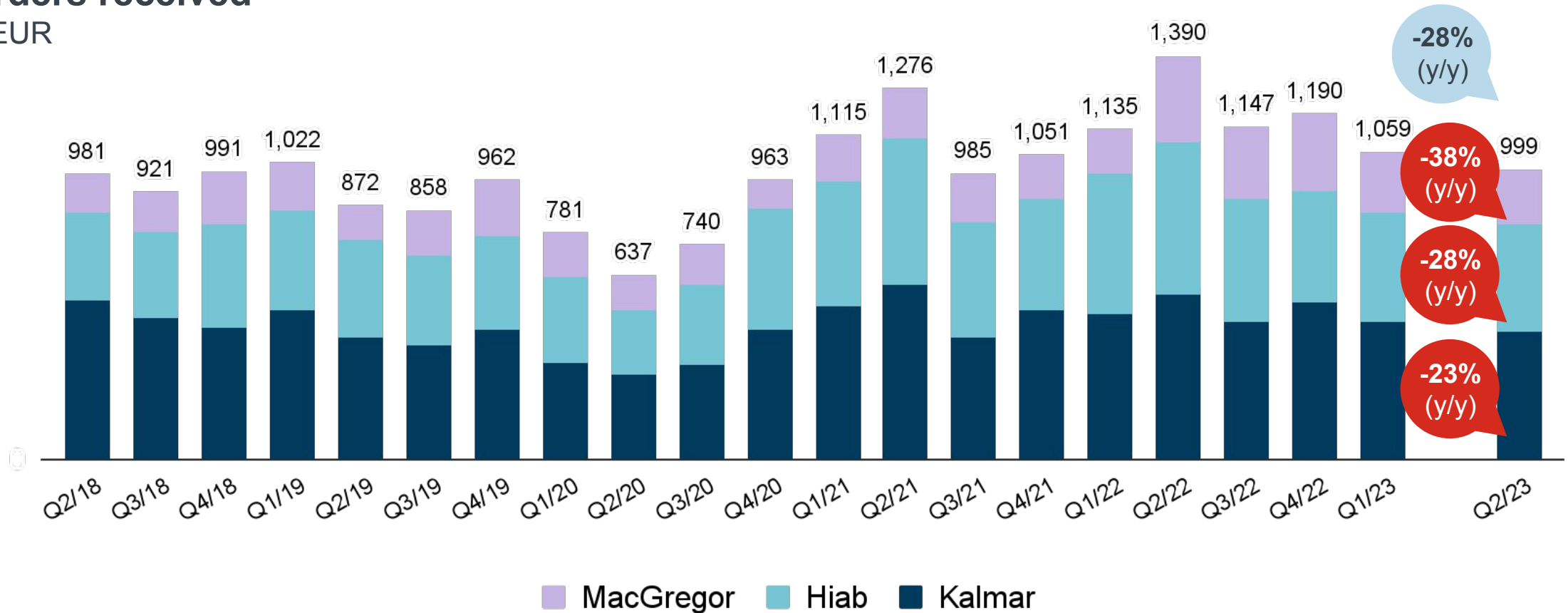
increased by 94%

- Kalmar +37 MEUR
- Hiab +19 MEUR
- MacGregor +21 MEUR



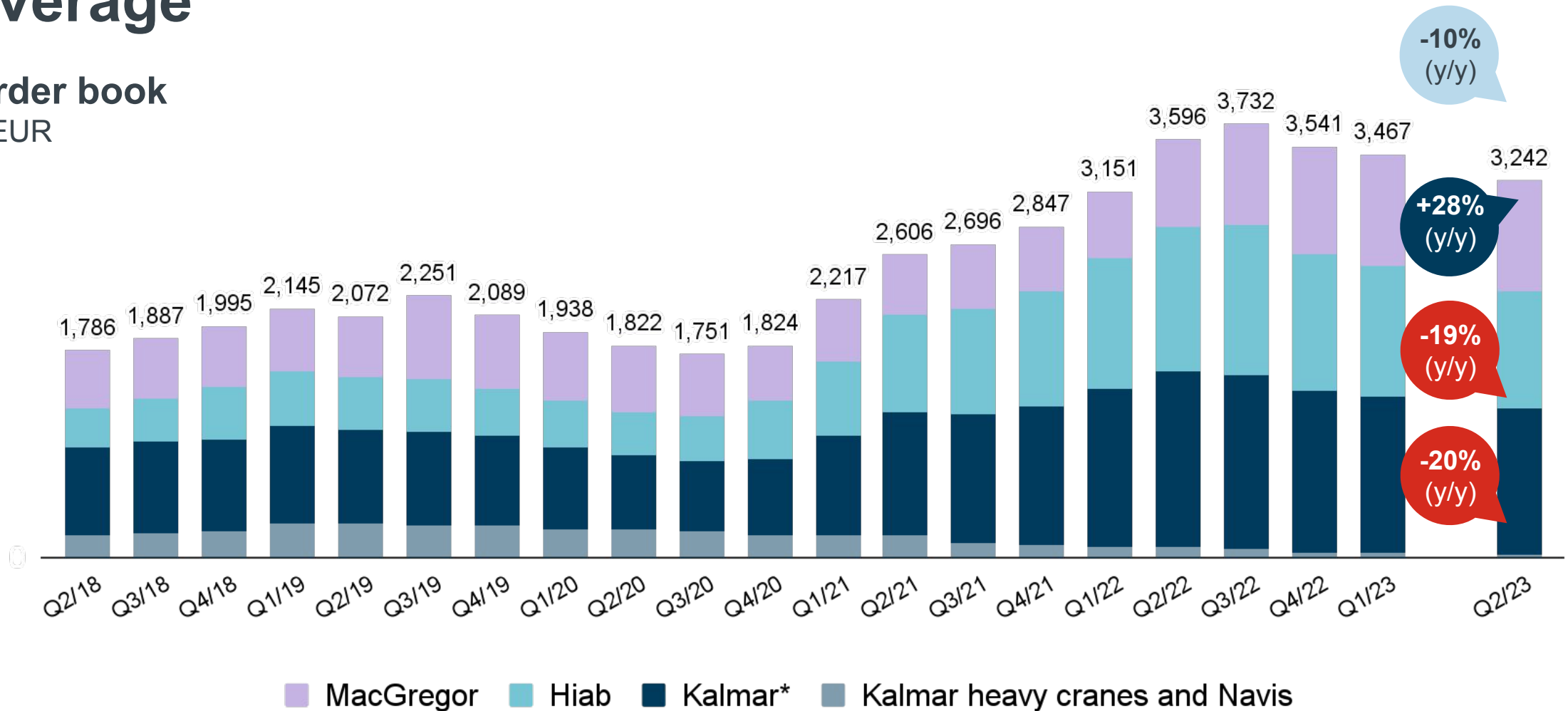
Orders received are back to pre-covid level...

Orders received MEUR



...but order book remains clearly above historical average

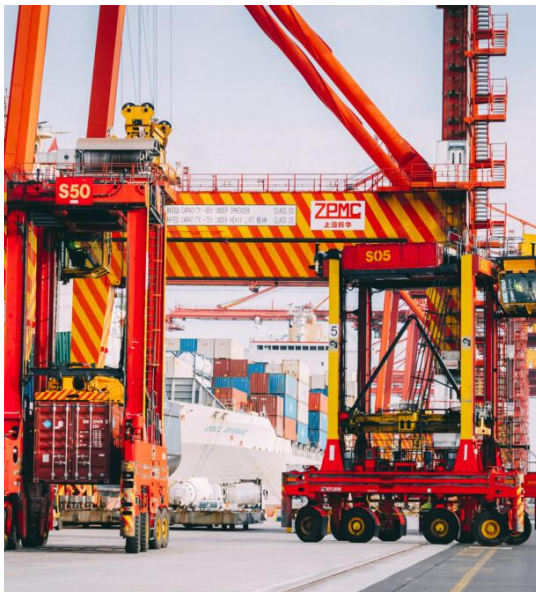
Order book
MEUR



Highlights of orders announced in Q3

Ten hybrid straddle carriers for Patrick Terminals

Kalmar,
27 July



40 general cargo cranes to Asia for over EUR 25 million

MacGregor,
20 September



Six hybrid straddle carriers for Rotterdam Short Sea Terminals

Kalmar,
28 September



A large order of RoRo equipment for two methanol-fueled PCTCs

MacGregor,
29 September



Kalmar acquires electric terminal tractor product line from Lonestar Specialty Vehicles in the United States

- Kalmar has acquired the product rights of the electric terminal tractor product line from Lonestar Specialty Vehicles
- LSV will transfer the immaterial assets for Kalmar and act as Kalmar's contract manufacturing partner
- The new product line, named **Kalmar TX**, will be available in the Americas region
- Transaction closed on 1 September 2023
- The transaction will not have a significant impact on Kalmar's sales in 2023



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





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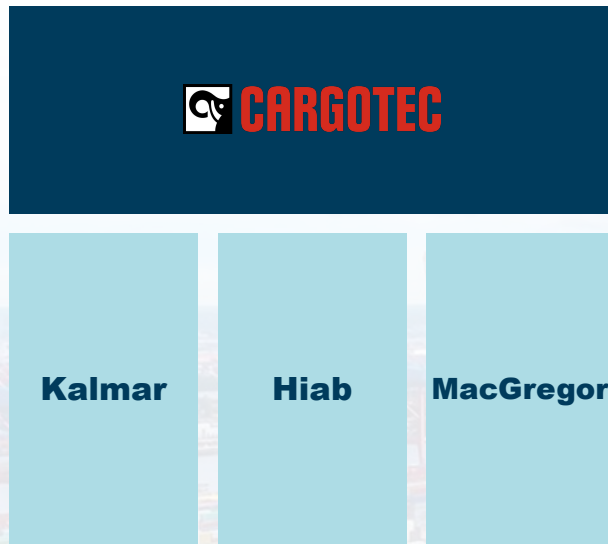
Cargotec Board has decided to investigate and initiate a process to potentially separate its core businesses Kalmar and Hiab into two focused world-leading standalone listed companies to unlock shareholder value

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

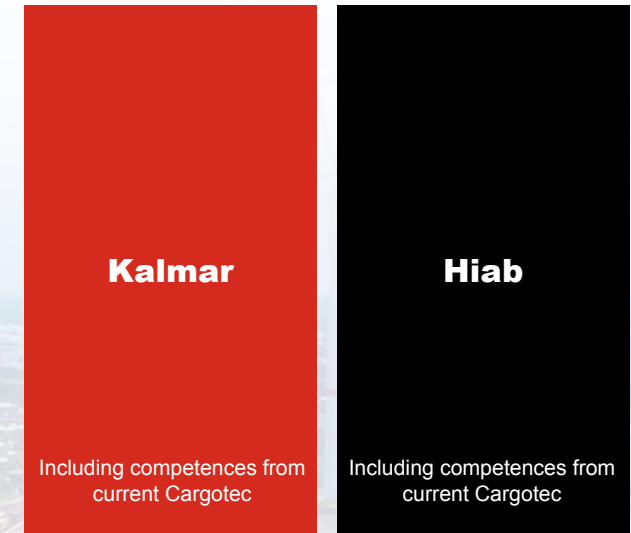
Today



Intended transition period 2023–2024



Targeted structure 2025+



Cargotec has established an independent demerger committee for Kalmar and appointed a CFO



Sakari Ahdekivi
b. 1963
CFO, Kalmar



Pekka Ala-Pietilä
b. 1957
Consultant to Cargotec
Member of Demerger Committee
Proposed Chair of Kalmar's Board



Tapio Kolunsarka
b. 1975
Member of Cargotec's Board
Member of Demerger Committee
Proposed member of Kalmar's Board



Teresa Kemppe-Vasama
Member, b. 1970
Member of Cargotec's Board
Member of Demerger Committee
Proposed member of Kalmar's Board

