



Seventh quarter in a row with good results

Cargotec's interim report January–September 2024

- Casimir Lindholm, CEO • Mikko Puolakka, CFO
- Scott Phillips, President Hiab

- Orders received increased in both businesses
- Strong profitability and cash flow
- Sales process of MacGregor progressing according to plan
- Outlook specified for Hiab and MacGregor

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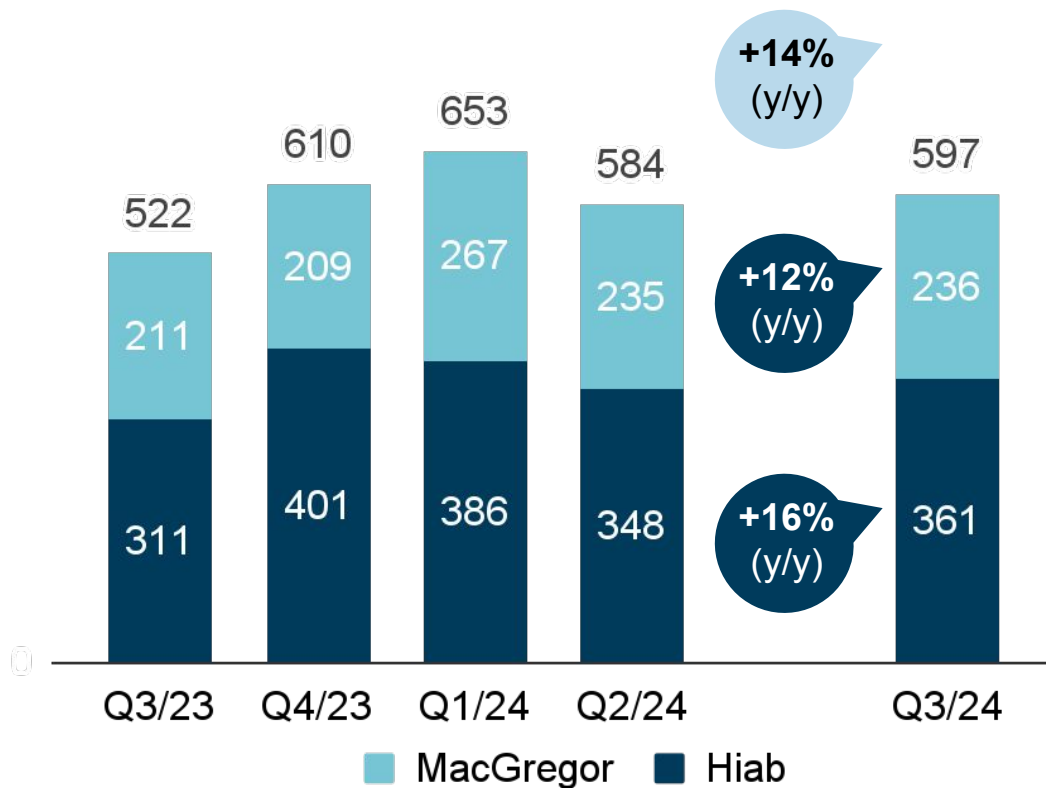
- Group level development
- Business areas
- Financials and outlook
- Q&A

Unless otherwise stated, the financial information in this presentation concerns Cargotec's continuing operations

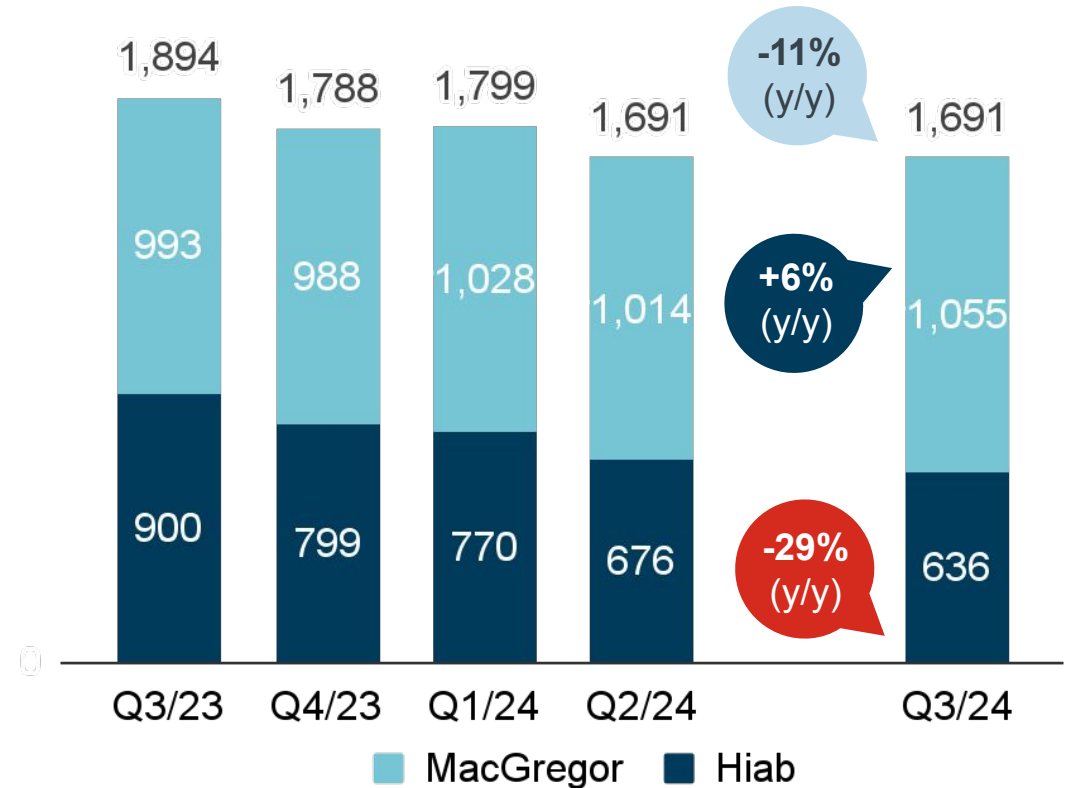


Orders received increased in both businesses, partly driven by postponements from the second quarter

Orders received
MEUR

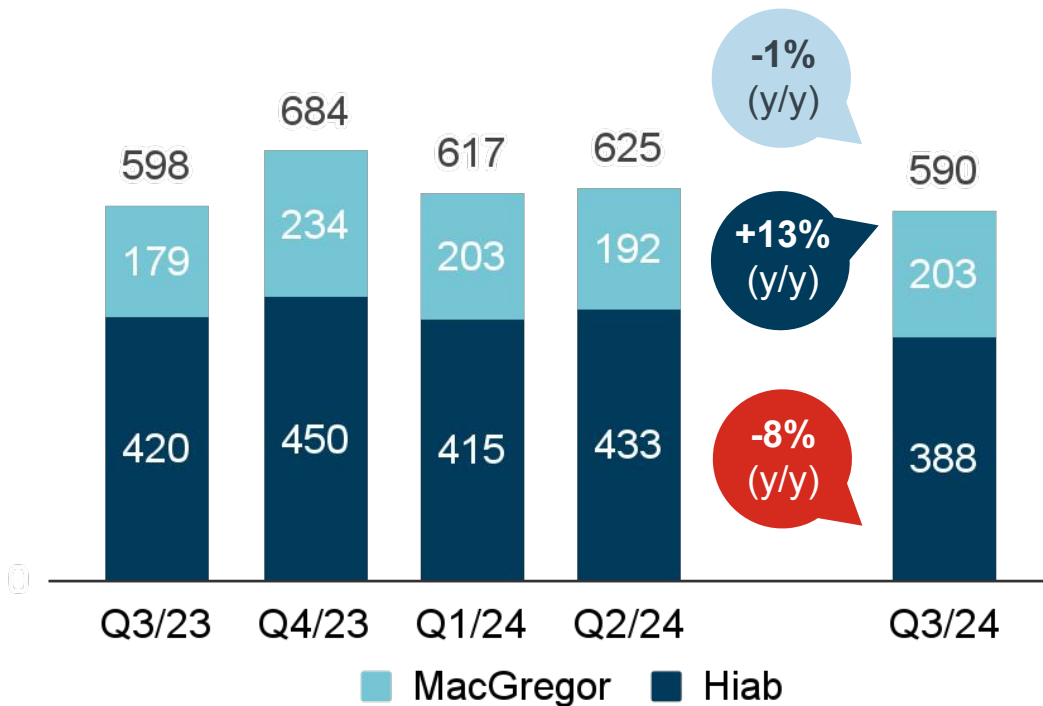


Order book
MEUR

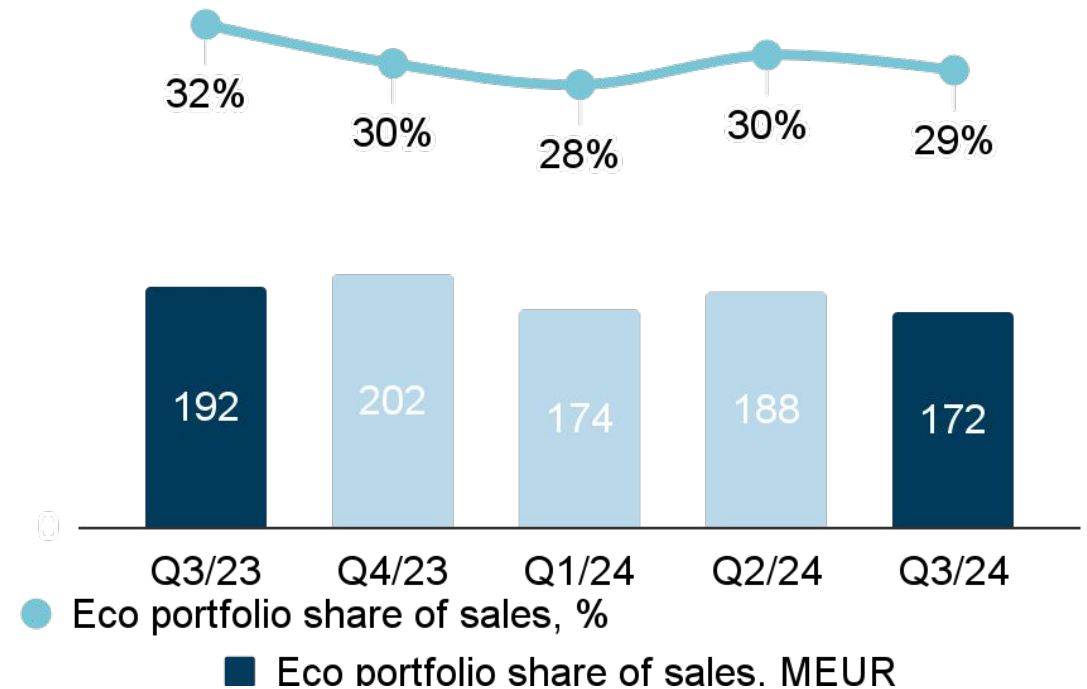


Decrease in Hiab sales offset by increase in MacGregor

Sales
MEUR



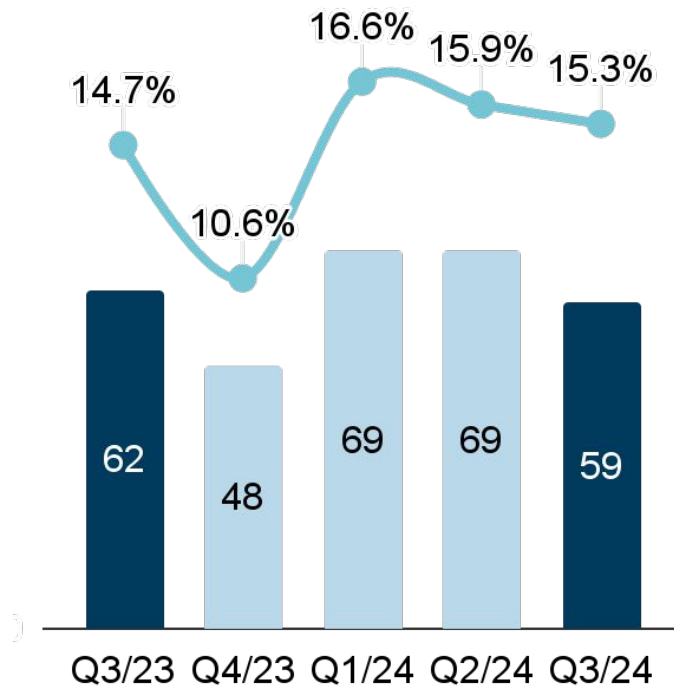
Eco portfolio sales
MEUR



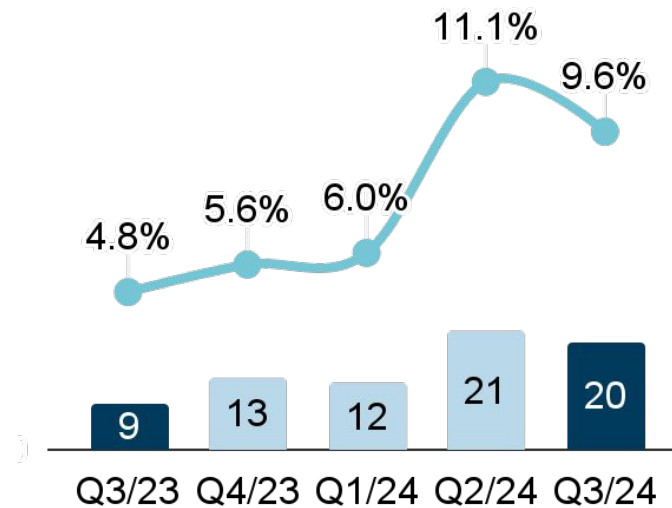
Comparable operating profit margin improved in both businesses

Comparable operating profit
MEUR

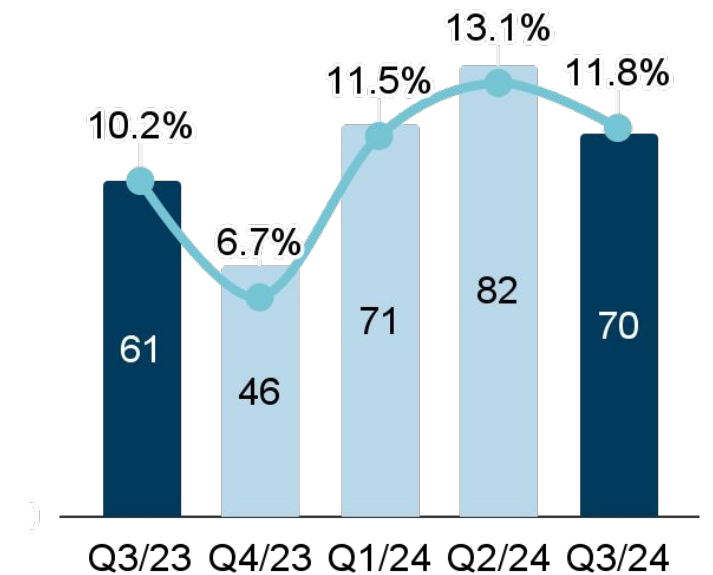
Hiab



MacGregor



Cargotec



Update regarding the separation process

Kalmar separation fully complete, Hiab standalone preparations continue

- Separation of Kalmar successfully completed within 16 months from announcement
- Preparations of Hiab as a standalone listed company progressing as anticipated



MacGregor sales process progressing according to plan

- Due to developments in October, targeting signing of a deal by year end 2024
- Carve-out preparations proceeding in a similar fashion as for Kalmar
- Fixed cost increase due to ramp-up of standalone capabilities taken into account by prospective buyers





Business areas

Strong profitability continued

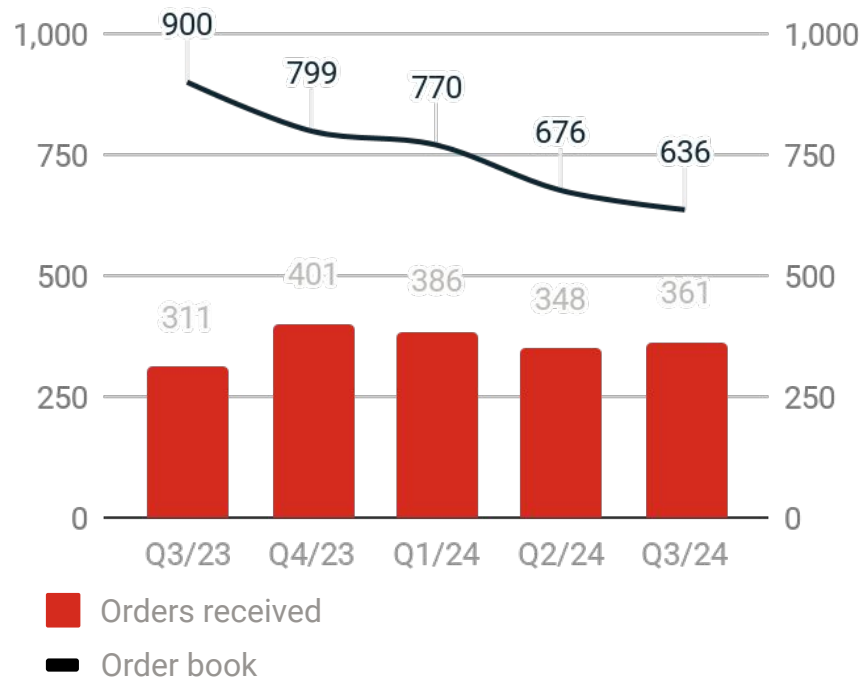
Hiab Q3/24

- 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



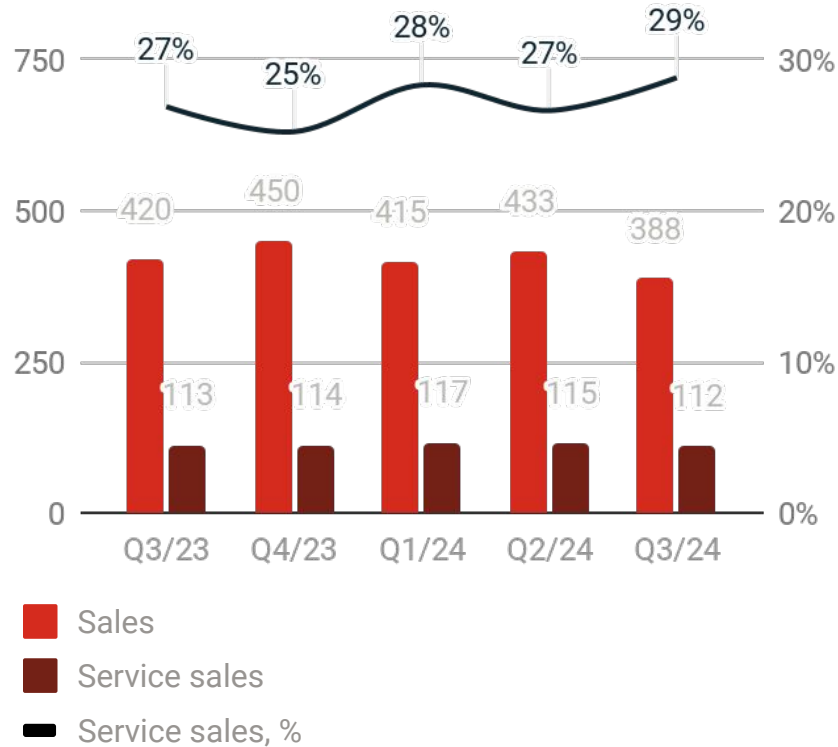
MEUR	Q3/24	Q3/23	Change	Q1-Q3/24	Q1-Q3/23	Change
Orders received	361	311	16%	1,095	1,065	3%
Order book	636	900	-29%			

- 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

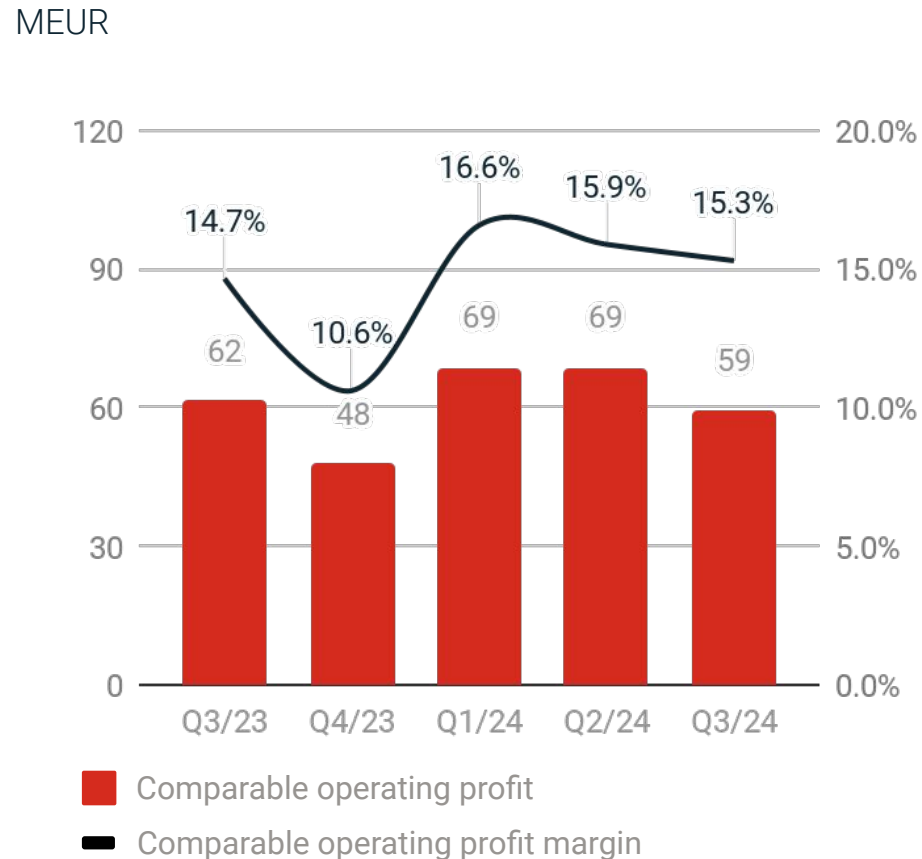


MEUR	Q3/24	Q3/23	Change	Q1-Q3/24	Q1-Q3/23	Change
Sales	388	420	-8%	1,235	1,336	-8%
Service sales	112	113	-1%	344	339	2%
Service sales, %	29%	27%	200 bps	28%	25%	300 bps

- 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	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).

We continued to shape the industries we serve

Highlights of product launches in Q3



eUltima hooklift

Lead the charge in sustainable transport with the world's first plug-and-play hooklift for electric trucks. Seamlessly integrated with the truck's ePTO, this innovative solution delivers exceptional performance, enhanced efficiency, and silent operation, ideal for urban environments and night time deliveries.



iZ.18R HD Recycling crane

Enhance operator comfort and productivity. Featuring a sturdy frame and market-first weatherproofed external joysticks, it allows for comfortable, all-weather operation throughout a full 8-hour work cycle



iQ.708 HIPRO crane

New era of lifting performance, featuring a lightweight boom profile for enhanced reach and stability. The SPACEevo control system ensures precise and intuitive operation, while our industry-leading lifting capacity allows you to tackle the toughest jobs. Plus, its compact frame seamlessly integrates with a wider range of trucks, maximizing fleet's flexibility.



Talon

Experience the future of efficiency and safety with Talon innovative solution. FASTER with automated configuration changes, SMARTER with a single-person interface, and SAFER with in-cab operation for all routine tasks.

MacGregor Q3 – Performance and market continued to improve

Orders received increased

- Strong market momentum in merchant continued
- Clarkson estimates upgraded in September

Order book gives good visibility for coming years

- Approximately 40% to be delivered in 2026 or later

Sales increased by 13%

- Service sales +1%

Comparable operating profit increased

- Higher sales in merchant business
- Smaller offshore losses

MEUR	Q3/24	Q3/23	Change
Orders received	236	211	12%
Order book	1,055	993	6%
Sales	203	179	13%
Service sales, %	42%	47%	-500 bps
Comparable operating profit	20	9	>100%
Comparable operating profit, %	9.6%	4.8%	480 bps





Financials and outlook

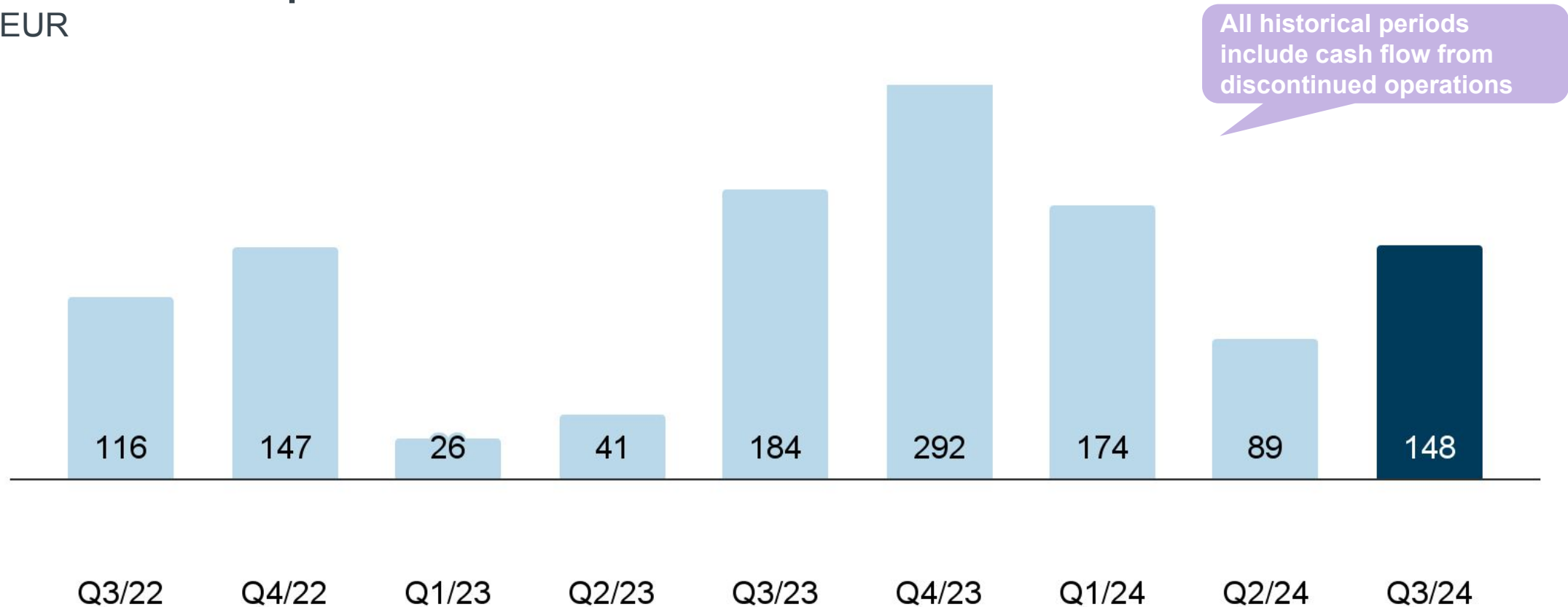
Key financial figures

	Q3/24	Q3/23	Change	Q1-Q3/24	Q1-Q3/23	Change
Orders received, MEUR	597	522	14%	1,833	1,672	10%
Order book, MEUR	1,691	1,894	-11%	1,691	1,894	-11%
Sales, MEUR	590	598	-1%	1,833	1,835	0%
Comparable operating profit, MEUR	70	61	14%	223	191	17%
Comparable operating profit, %	11.8%	10.2%	160bps	12.2%	10.4%	180bps
Items affecting comparability, MEUR	-2	16	<-100%	-34	6	<-100%
Operating profit, MEUR	67	77	-12%	189	197	-4%
Operating profit, %	11.4%	12.8%	-160bps	10.3%	10.7%	-40bps
Profit for period, MEUR	51	62	-18%	129	141	-8%
Basic earnings per share, EUR	0.79	0.97	-18%	2.00	2.19	-8%
ROCE, %*	18.9%	14.8%	410bps	18.9%	14.8%	410bps

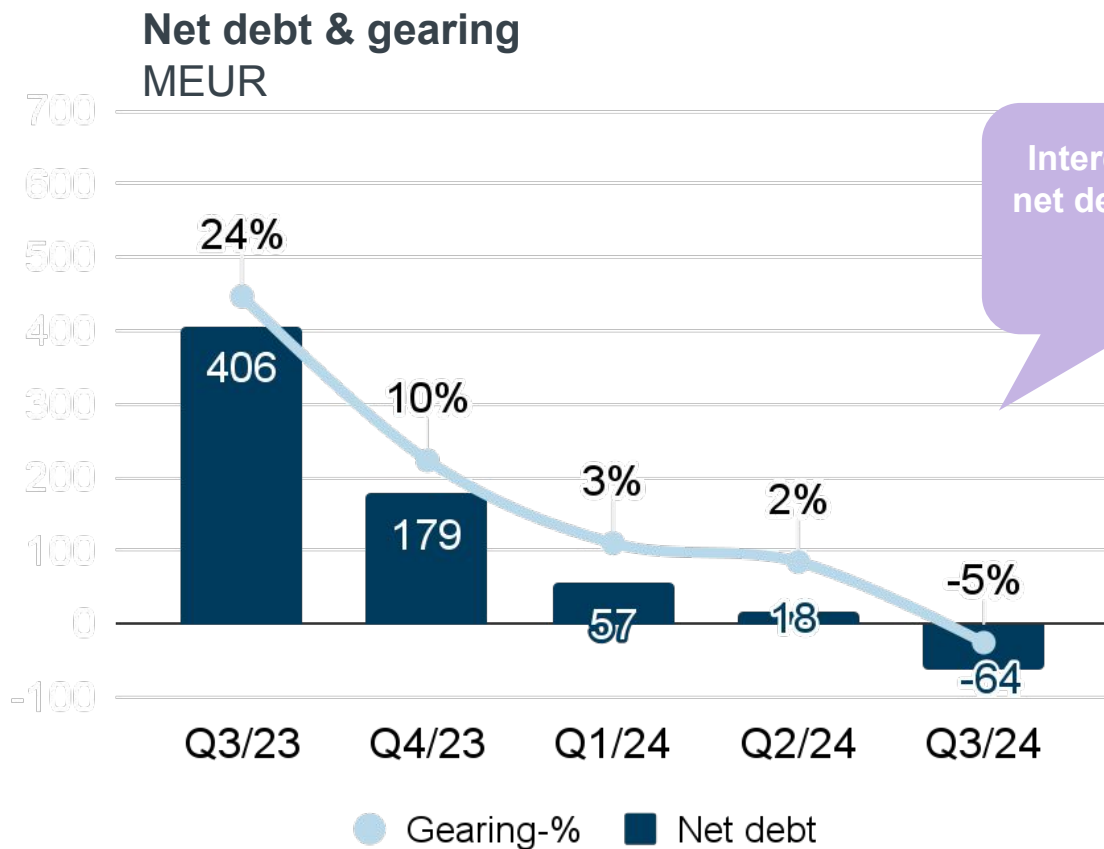
Strong cash flow driven by good profitability and reduction in net working capital

Cash flow from operations before finance items and taxes

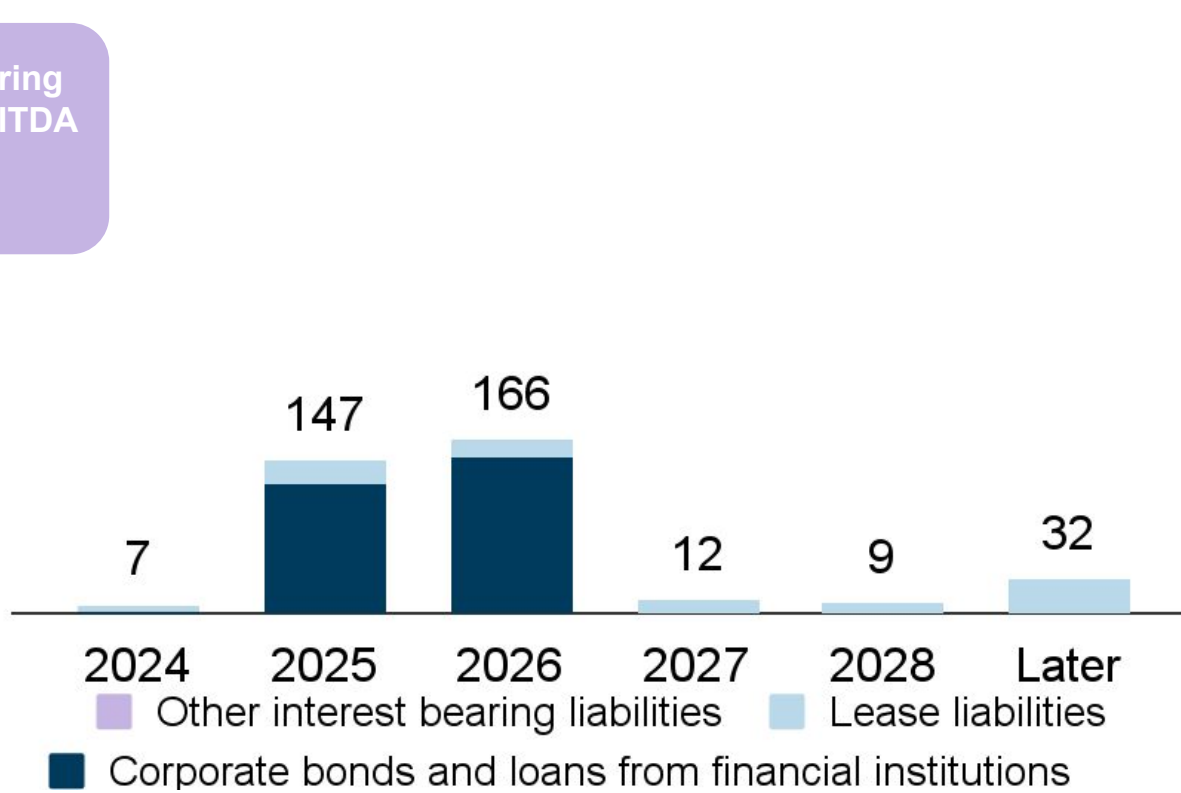
MEUR



Cargotec has a net cash position



Maturity profile, 30 September 2024



Outlook for 2024 specified

Cargotec estimates¹:

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

MacGregor's comparable operating profit in 2024 to be above EUR 65 million

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



