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Annual General Meeting 2021

Rob Smith, President & CEO

March 30, 2021



Agenda

1. Full-year 2020 highlights
2. Merger with Cargotec
3. Market outlook
4. Key focus areas in 2021

2020 in brief

Successful operation in the COVID-19 pandemic

- Rapid response to the pandemic
- Priority to keep people safe and our customers' operations running

Finetuning Konecranes strategy

- Implementation of strategic initiatives

Meaningful steps in sustainability

Strong financial results delivered in the second half of the year

- Record-high sales and adjusted EBITA-margin in Q4

Merger with Cargotec



Full year 2020 financial highlights (1 of 2)

Solid overall performance aligned with our guidance in a volatile and challenging market environment

- Group sales decreased 4.4% (3.0% with comparable currencies)
- Group adjusted EBITA-% at 8.2% (8.3% in 2019)

2020 was two-fold:

- Orders declined 13.9% (12.6% with comparable currencies) due to COVID pandemic
- Successful adaptation to pandemic and the “new normal”
- Enhanced utilization of our technology and digitalization
- Sales and profitability records set in the fourth quarter

Konecranes’ Board of Directors dividend proposal

- The Board of Directors proposes a dividend of EUR 0.88 per share for 2020
- The proposal is aligned with the combination agreement, and as announced on October 1, 2020



Full year 2020 financial highlights (2 of 2)

Solid performance in Business Areas Service and Port Solutions in the tough environment, a year of rebound for Industrial Equipment profitability

Service:

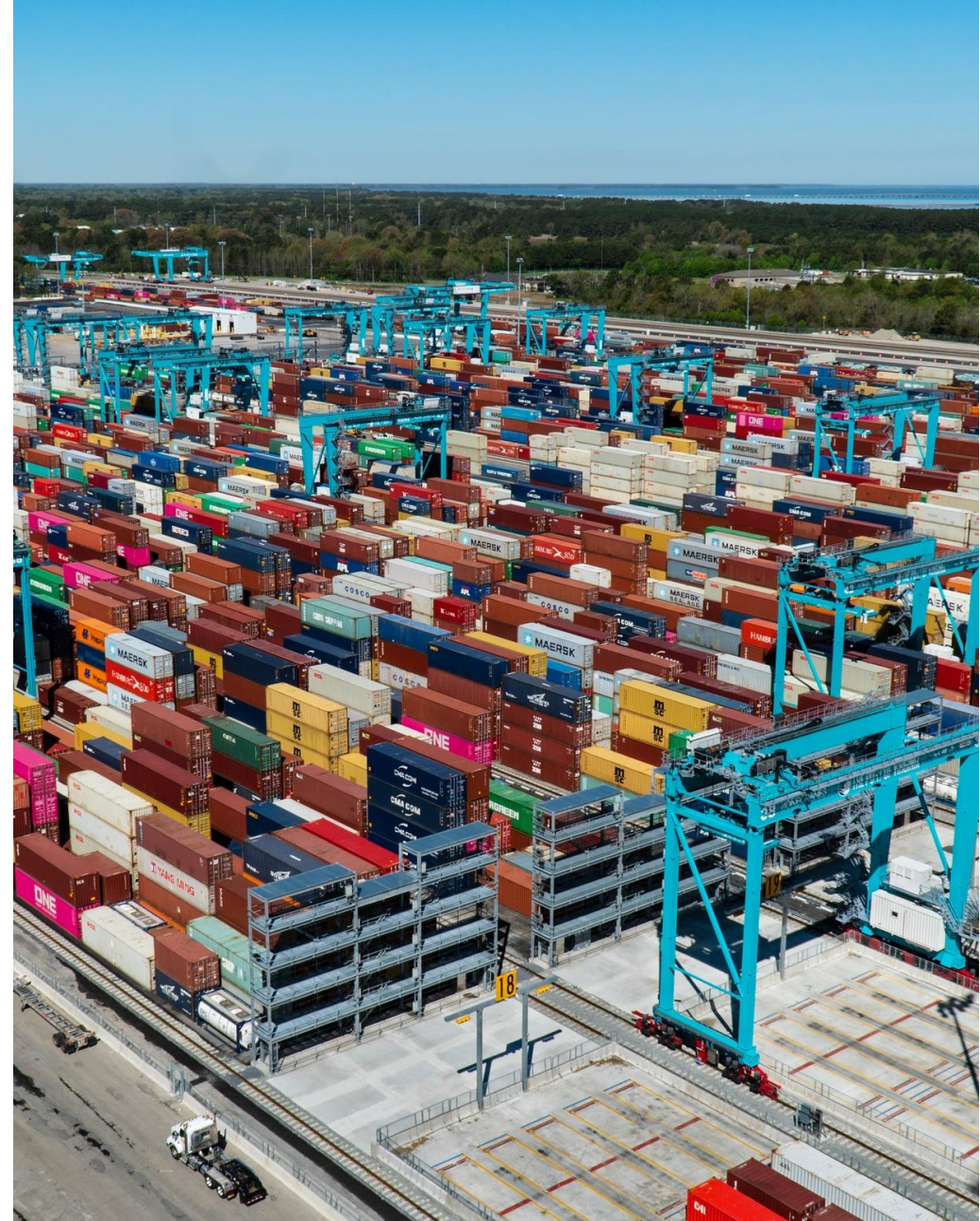
- Continued solid execution of growth strategy; agreement base value +3.0% (+8.0% with comparable currencies)
- Sales -5.5% (-3.4% with comparable currencies) and adjusted EBITA-% up 0.7pps to record-high 17.2%

Port Solutions:

- Record-breaking Q4 for both orders and sales
- Annual order intake -13.3% and sales -4.5% (-13.0% and -4.3% with comparable currencies)
- Adjusted EBITA-% down 2.2pps to 5.6%

Industrial Equipment:

- External order intake -20.5% and external sales -4.6% (-20.2% and -3.7% with comparable currencies)
- Adjusted EBITA-% up 0.7pps to 2.3%



Key figures

Key figures	1-12/ 2020	1-12/ 2019	Change %	Change % At comparable currencies
Orders received, MEUR	2,727.3	3,167.3	-13.9	-12.6
Order book at end of period, MEUR	1,715.5	1,824.3	-6.0	-2.9
Sales, MEUR	3,178.9	3,326.9	-4.4	-3.0
Adj. EBITDA, MEUR	356.7	373.2	-4.4	
Adj. EBITDA, %	11.2%	11.2%		
Adj. EBITA, MEUR	260.8	275.1	-5.2	
Adj. EBITA, %	8.2%	8.3%		
Operating profit (EBIT), MEUR	173.8	148.7	16.9	
Operating margin (EBIT), %	5.5%	4.5%		
EPS, basic, EUR	1.54	1.03	50.4	
Free cash flow, MEUR	366.1	148.5		

Key figures	31 Dec 2020	31 Dec 2019
Total equity, MEUR	1,251.1	1,246.7
Net debt, MEUR	577.1	655.3
Gearing, %	46.1%	52.6%
Capital employed, MEUR	2,421.9	2,280.9
Adj. return on capital employed, %	11.1%	12.7%

Strategic initiatives strengthening our core competencies



Service Revenue and Profitability Growth



Industrial Equipment Profitability Improvement



Project Management



Lean Operations



Procurement Excellence

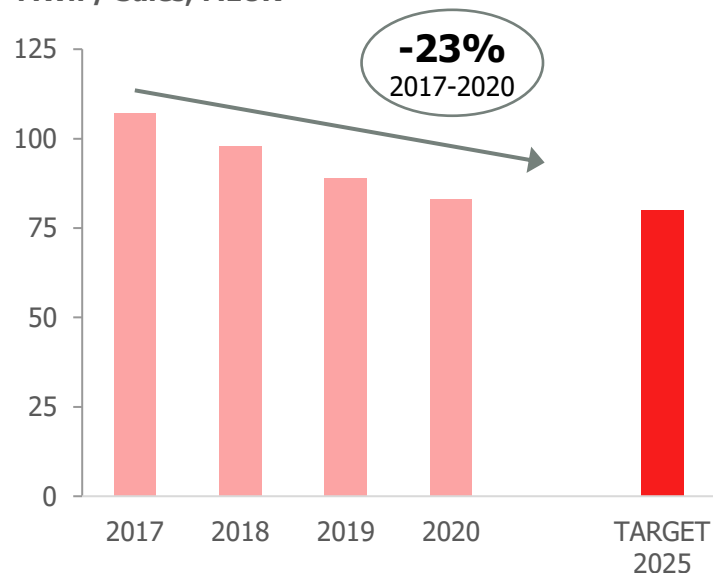


Business Process Efficiency Improvement

Continued progress towards our sustainability targets in 2020

Reducing energy intensity

MWh / Sales, MEUR

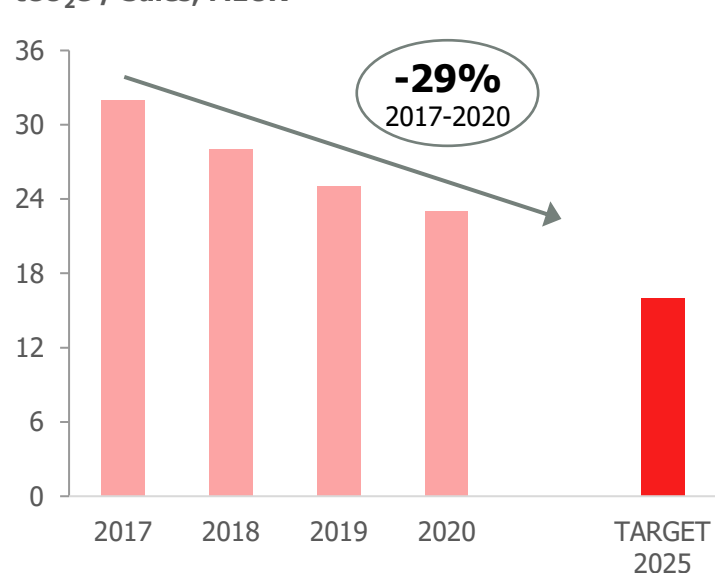


Target:

25% reduction in MWh/sales in own factories and service operations 2017-2025

Reducing emission intensity

tCO₂e / Sales, MEUR

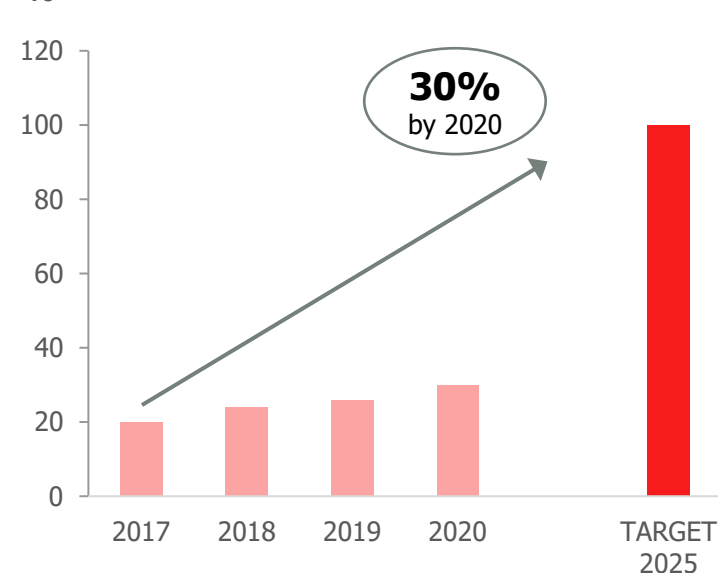


Target:

50% reduction in tCO₂/sales in own factories and service operations 2017-2025

Increasing use of renewables

%



Target:

100% renewable electricity in own factories by 2025

Some of our key achievements on the sustainability front in 2020

COMMITMENT TO SCIENCE BASED TARGETS



SIGNED THE COMMITMENT LETTER FOR THE SCIENCE BASED TARGETS INITIATIVE (SBTI) & NEW CLIMATE TARGETS TO BE DEFINED

THE OCEAN CLEANUP INTERCEPTOR™



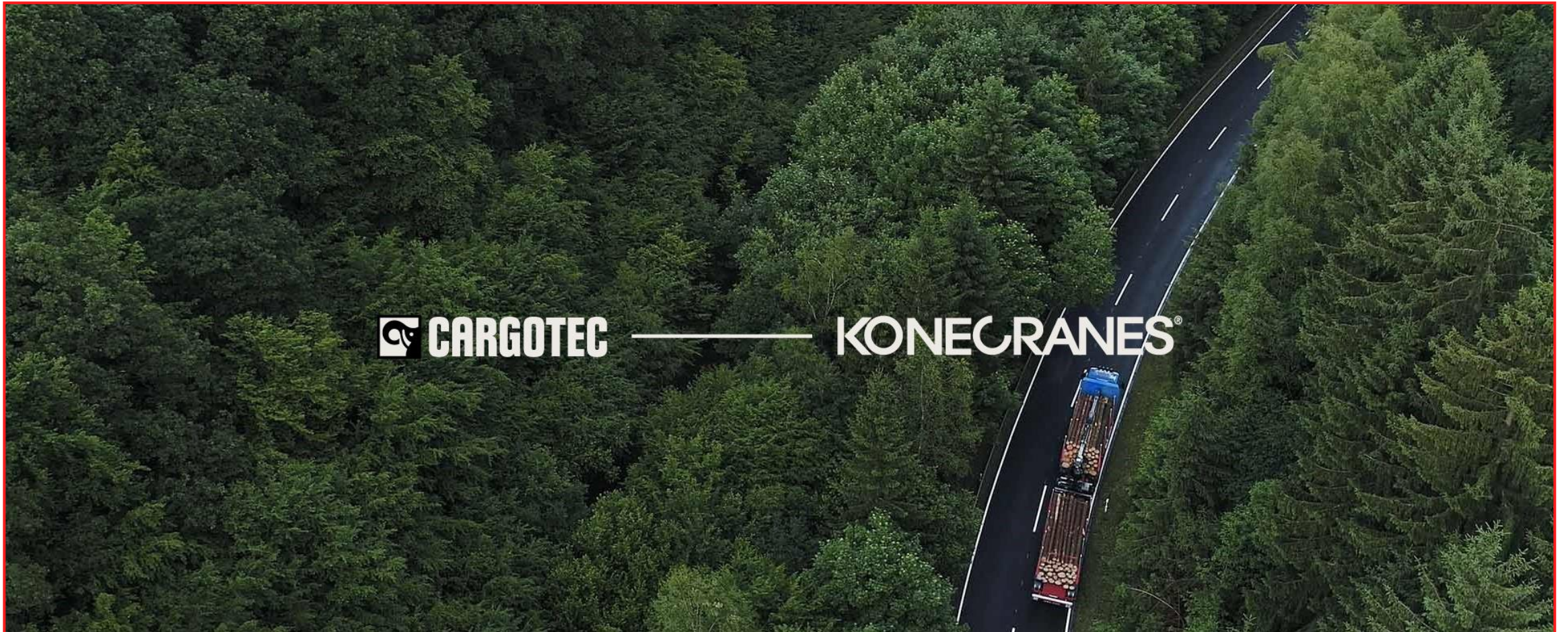
EXCITING PARTNERSHIP TO DESIGN, MANUFACTURE, AND SERVICE THE OCEAN CLEANUP'S INTERCEPTOR™

LEADERSHIP RATING IN CDP'S CLIMATE PROGRAM

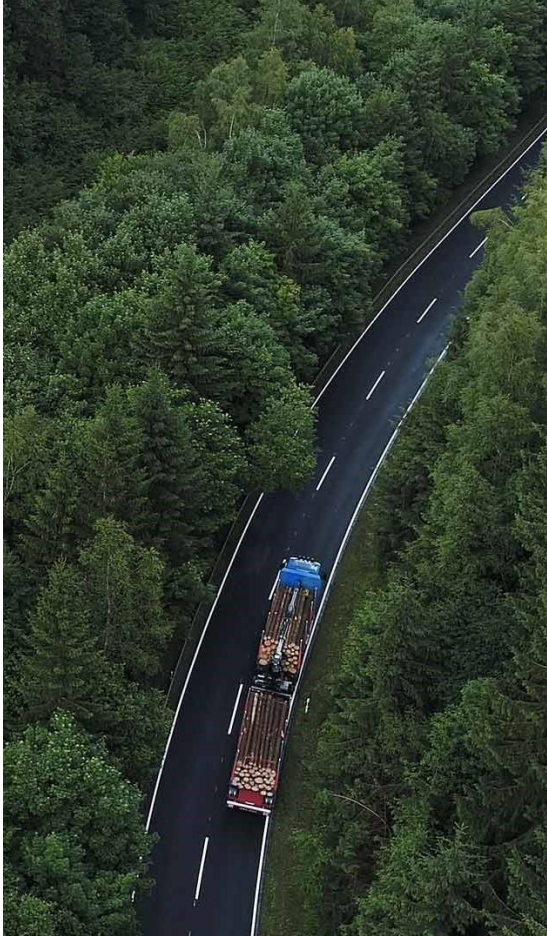


RECOGNIZED FOR AMBITIOUS CLIMATE WORK BY EARNING A LEADERSHIP RANKING IN THE CDP'S CLIMATE PROGRAM

Konecranes and Cargotec to merge



Creating a global leader in sustainable material flow



Unlocking value together



Being the lifecycle partner for our customers



Solving the sustainability challenge through innovation



Positioning us well to grow in material flow

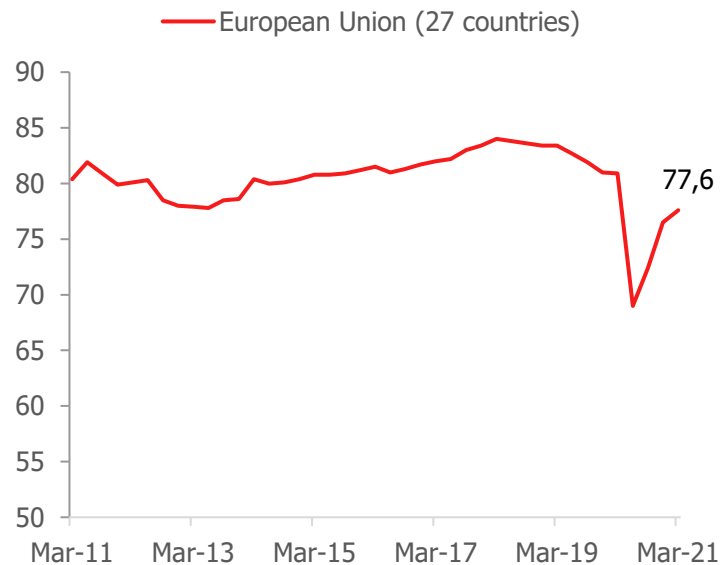


Creating and combining a team of top global talent



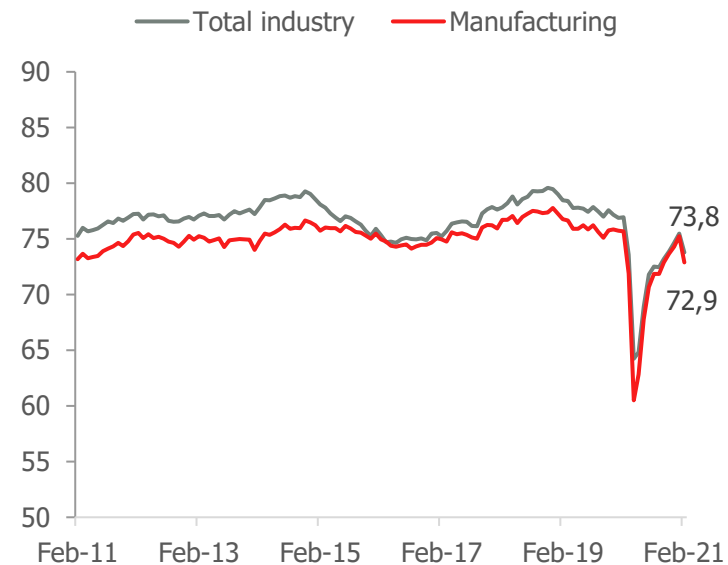
Market environment – Service and Industrial Equipment

Capacity utilization rate – EU



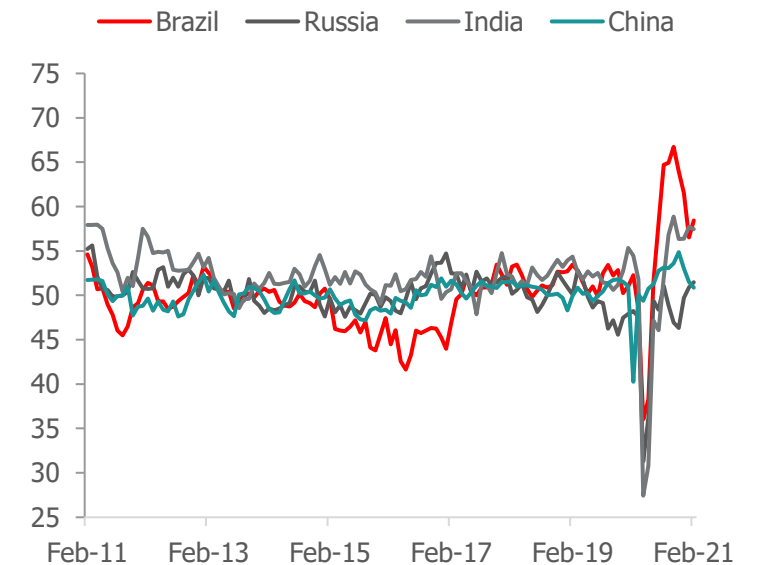
- Operating conditions continued improving in the beginning of 2021 in Europe, manufacturing PMI at highest level for three years
- Manufacturing industry capacity utilization rate also continued improving although still staying behind pre-COVID levels

Capacity utilization rate – USA



- In the US, manufacturing PMI further increased in the first months of 2021 with January at record high and February only slightly below
- Manufacturing capacity utilization rate decreased in February after solid improvements in H2 2020, continues below levels prior to the Corona crisis

PMIs – BRIC countries

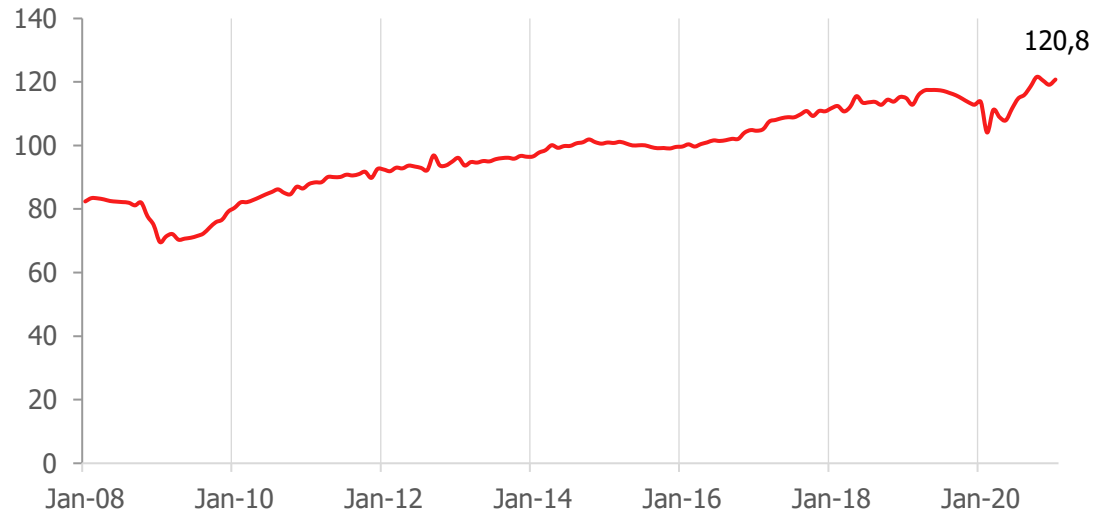


- China's manufacturing PMI in expansion territory in the beginning of 2021 but down from 2020
- In both Brazil and India, the manufacturing PMIs continued clearly in expansion territory in 2021 and in Russia, the index had also shifted to improving conditions above the 50.0 mark

Market environment – Port Solutions

RWI/ISL Container Throughput Index

Index (2015 = 100)



Monthly index change Y/Y

%



- The global container throughput started the year 2021 on the rise and the positive trend from the end of the previous year continued
- At the beginning of 2021, container throughput increased in Chinese ports and in ports elsewhere outside China

- At the end of January, global container throughput was approximately 6% higher than the year before

Q1 Demand outlook

The worldwide demand picture remains subject to volatility due to the COVID-19 pandemic.

In Europe and North America, the current demand environment within the industrial customer segments is showing signs of improvement but remains below the year-end 2019 level. At the moment, the demand environment in Europe is less volatile compared to North America. In Asia-Pacific, demand environment has started to show signs of improvement also outside China but remains below the year-end 2019 level.

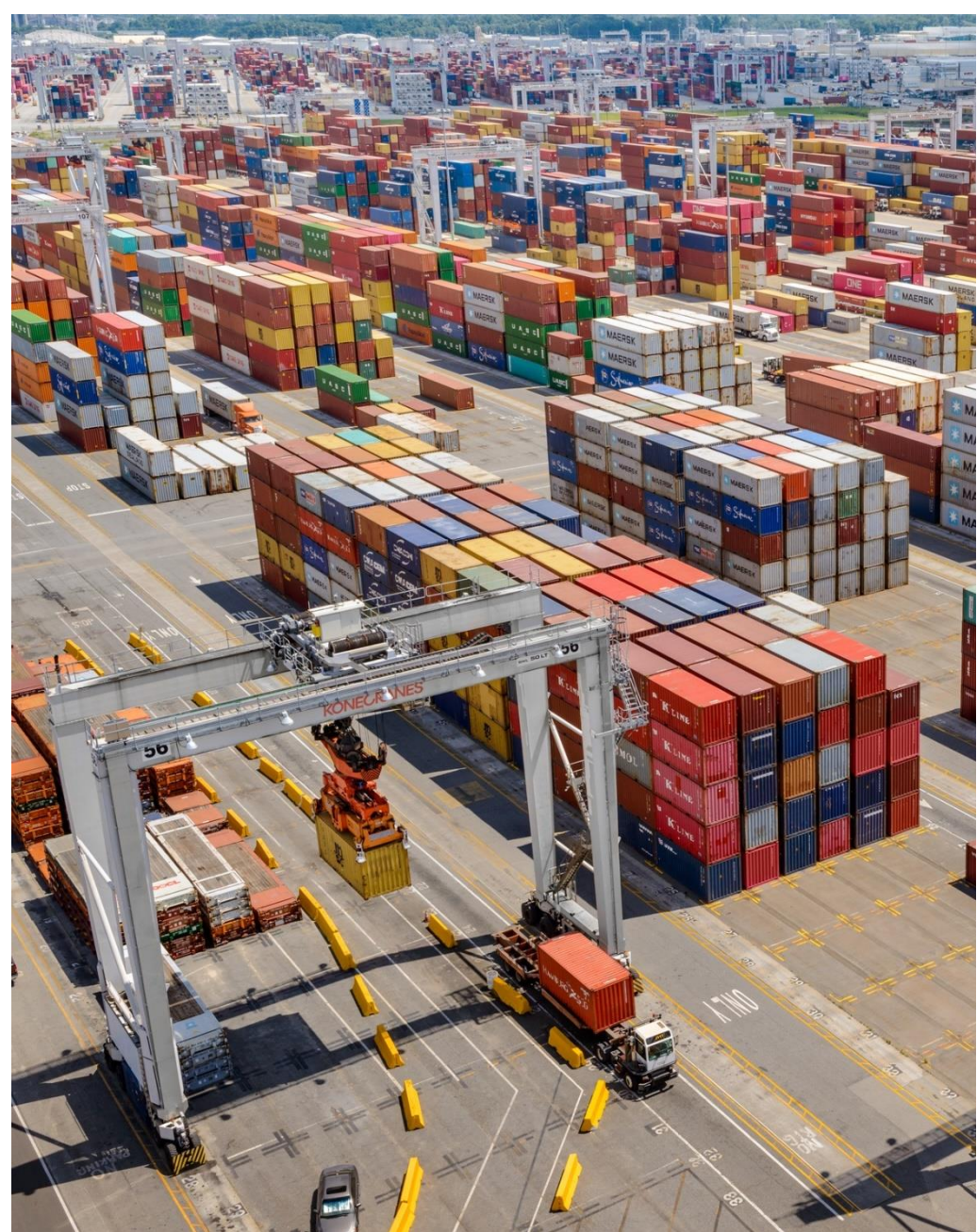
Global container throughput has reached the previous year's level, and long-term prospects related to global container handling remain healthy.



Financial guidance

Financial guidance for 2021

- Net sales expected to increase in full-year 2021 compared to 2020
- Full-year 2021 adjusted EBITA margin expected to improve from 2020



Focus areas in 2021

1. Business performance
2. Extending industry leadership
3. Sustainability





**NOT JUST LIFTING
THINGS, BUT ENTIRE
BUSINESSES**