

Statement by the Board of Directors on the events concerning Konecranes Plc with a material effect on the state of the Company that have occurred after the Interim Report for 1 January 2020 – 30 September 2020

Events occurring after the Interim Report for 1 January 2020 – 30 September 2020 of Konecranes Plc (the “Company” or “Konecranes”) published on 28 October 2020 and having a material effect on the state of the Company have been described in the stock exchange releases of the Company. The stock exchange releases are available on the Company’s website at www.konecranes.com.

Konecranes has announced in detail the combination agreement and the merger plan signed by the Company and Cargotec Corporation in a stock exchange release issued on 1 October 2020. The proposed merger between Cargotec Corporation and Konecranes will be completed through an absorption merger so that all assets and liabilities of Konecranes shall be transferred without a liquidation procedure to Cargotec Corporation. In connection with the completion of the merger, Konecranes will be dissolved without a liquidation procedure.

The Company has announced in a stock exchange release issued on 27 October 2020 that the Board of Directors has decided to establish a new share-based incentive scheme for the 100 or so key employees of the group. The new restricted share unit plan 2020 (“plan”) is intended for the transition period prior to the completion of the merger and is conditional upon its completion.

Further, the Company has announced

Konecranes Plc’s financial information and Annual General Meeting in 2021 on 27 October 2020,

Changes in Konecranes Leadership Team on 27 October 2020, and

Managers’ transactions on 30 October 2020.

The stock exchange releases issued after the Interim Report for 1 January 2020 – 30 September 2020 are available on the Company’s website at the above-mentioned address.

In Hyvinkää, 18 November 2020

KONECRANES PLC
The Board of Directors