



# Konecranes Investor Presentation

April 2024

**KONECRANES**

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# Agenda

1. Konecranes in brief
2. Updated strategy & financial targets
3. Key financials development
4. Konecranes as an investment
5. Segment overviews
6. Appendix
7. Latest quarterly result presentation



# 1. Konecranes in brief



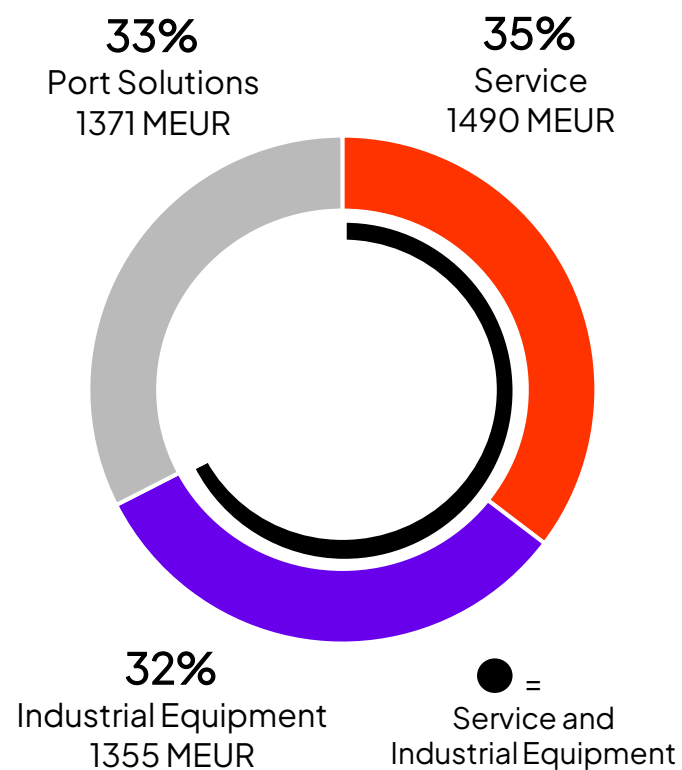
# Shaping next generation material handling for a smarter, safer and better world

<p>Nasdaq Helsinki</p> <p><b>KCR</b></p> <p>since 1996</p>	<p>Headquartered in</p> <p><b>Hyvinkää</b></p> <p>Finland</p>	<p>Active in around</p> <p><b>50</b></p> <p>countries</p>	<p>Approximately</p> <p><b>16,600</b></p> <p>employees, Q1/24</p>
<p>Orders received</p> <p><b>4,161.4</b></p> <p>MEUR, 2023</p>	<p>Net sales</p> <p><b>3,966.3</b></p> <p>MEUR, 2023</p>	<p>Comparable EBITA</p> <p><b>11.4%</b></p> <p>margin, 2023</p>	<p>Order book</p> <p><b>3,040.8</b></p> <p>MEUR, 2023</p>

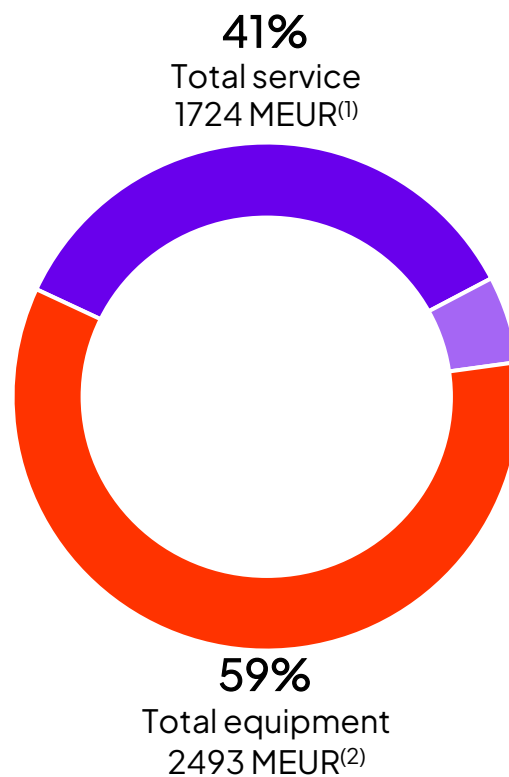


# Two main customer segments, extensive service coverage and a truly global presence

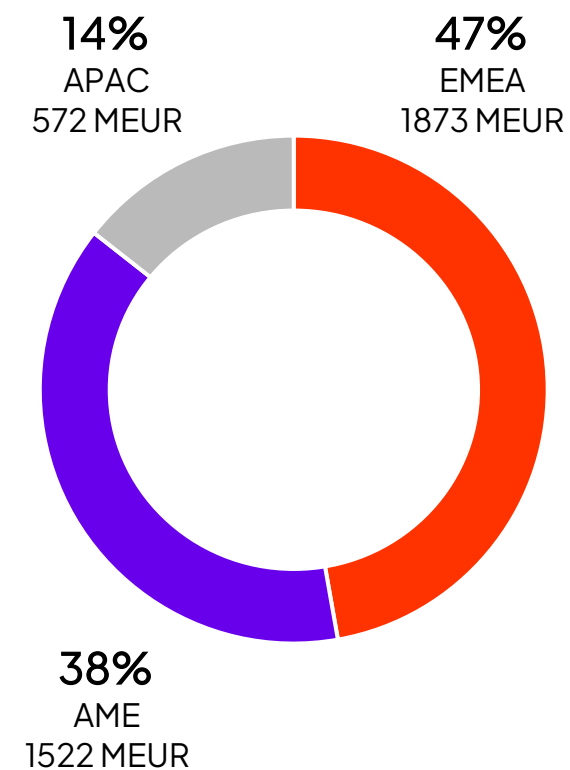
Sales by segment, 2023



Sales by offering type, 2023



Sales by region, 2023



Note (1): Total service includes Service and Port Solutions' service sales of 233.3 MEUR

Note (2): Total equipment includes Industrial Equipment and Port Solutions excluding Port Solutions' service sales of 233.3 MEUR

# An industry and technology leader in material handling solutions



## Service

- Specialized maintenance services and spare parts for all types and makes of industrial cranes and hoists
- Unparalleled global service network



## Industrial Equipment

- Extensive range of industrial cranes, from components and light duty applications to demanding process solutions
- Technology leadership and leading market position






## Port Solutions

- Provides equipment, solutions and service for the container handling industry and ports
- One of the leading global suppliers

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Service and Industrial Equipment

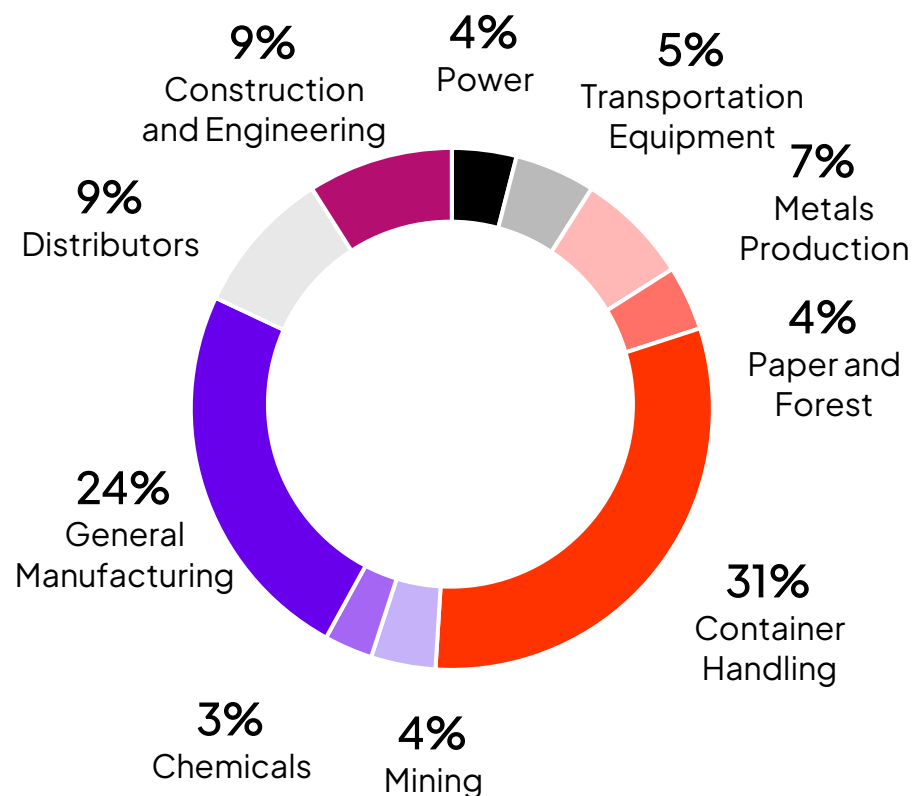
# We have a solid platform with leading market positions to build on

Segment	Market & position	Offering
<b>Service and Industrial Equipment</b>  <p><b>Service</b></p> <p>Net sales <b>1,490.4</b> MEUR, 2023            Personnel <b>8,023</b> end of Q1 2024</p> <p>35%            Share of Group's net sales (2023)</p>	<p><b>~10-15 BEUR</b> addressable core market</p> <p><b>Thousands</b> of participants</p> <p><b>#1</b></p>	<ul style="list-style-type: none"> <li>• Inspections &amp; preventive maintenance</li> <li>• Predictive maintenance &amp; remote monitoring</li> <li>• Corrective maintenance &amp; retrofits</li> <li>• Consultation services</li> <li>• Modernization services</li> <li>• New equipment &amp; spare parts</li> </ul>
 <p><b>Industrial Equipment</b></p> <p>Net sales <b>1,355.3</b> MEUR, 2023            Personnel <b>5,241</b> end of Q1 2024</p> <p>32%            Share of Group's net sales (2023)</p>	<p><b>~10 BEUR</b> addressable core market</p> <p><b>Thousands</b> of participants</p> <p><b>#1</b></p>	<ul style="list-style-type: none"> <li>• Hoists and components (electric wire rope hoists, electric chain hoists, Core of Lifting)</li> <li>• Standard cranes (built from standardized modules, largely comprise overhead cranes)</li> <li>• Process cranes (application-specific cranes tailored to a specific customer need)</li> </ul>
 <p><b>Port Solutions</b></p> <p>Net sales <b>1,370.8</b> MEUR, 2023            Personnel <b>3,189</b> end of Q1 2024</p> <p>33%            Share of Group's net sales (2023)</p>	<p><b>~15-20 BEUR</b> addressable core market</p> <p><b>Hundreds</b> of participants</p> <p><b>#2-3 (1)</b></p>	<ul style="list-style-type: none"> <li>• Quayside cranes (STS, MHC)</li> <li>• Container yard, intermodal &amp; horizontal transport equipment (RTG, RMG, ARTG, ARMG/ASC, SC, AGV)</li> <li>• Lift trucks (RS, FLT, LCH/ECH)</li> <li>• Software solutions (TOS, ECS)</li> <li>• Service, spare parts, retrofits, modernizations</li> </ul>

Note (1): Market position estimate varies depending on Business Unit

# Our broad customer base provides both stability and growth opportunities

Orders by customer segments, 2023



Container handling



General manufacturing



Metals production



Paper and forest



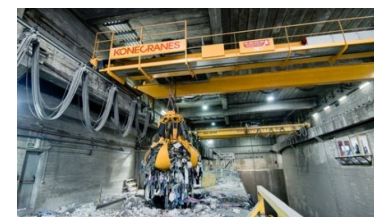
Automotive



Mining



Power & Nuclear

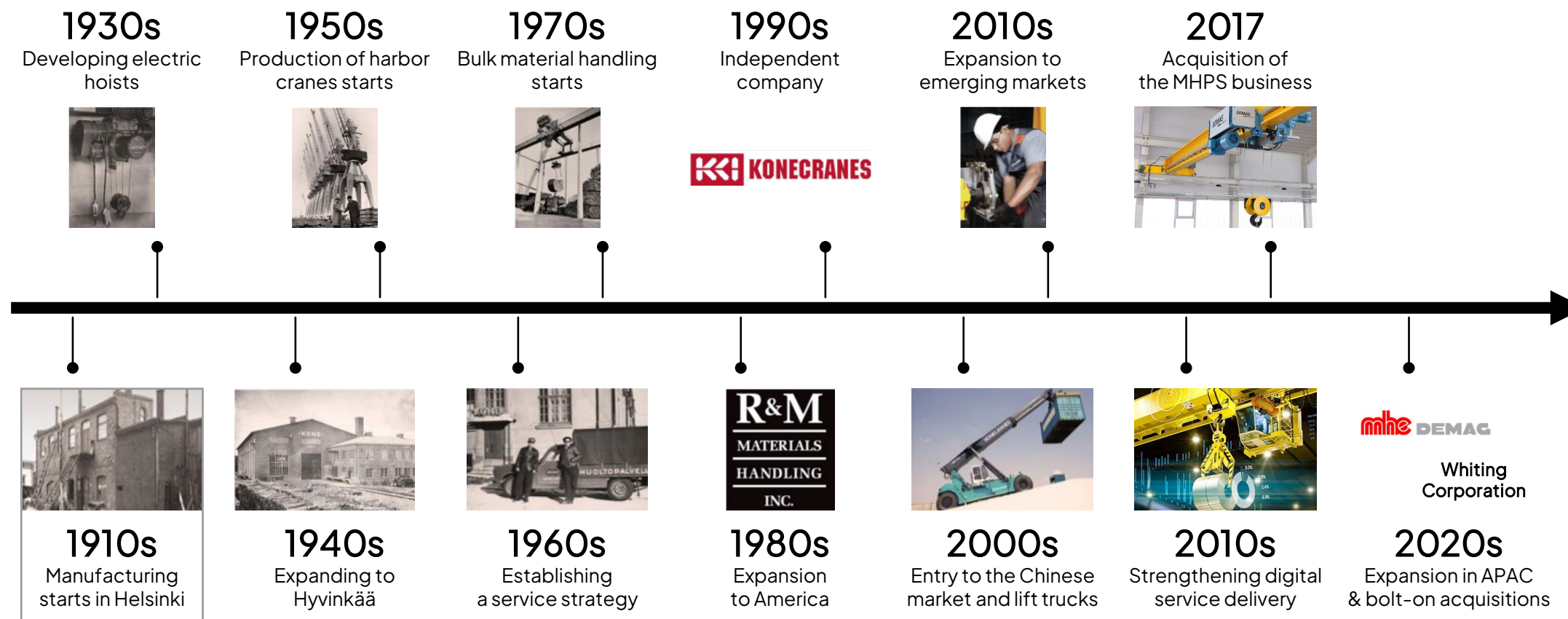


Waste-to-energy

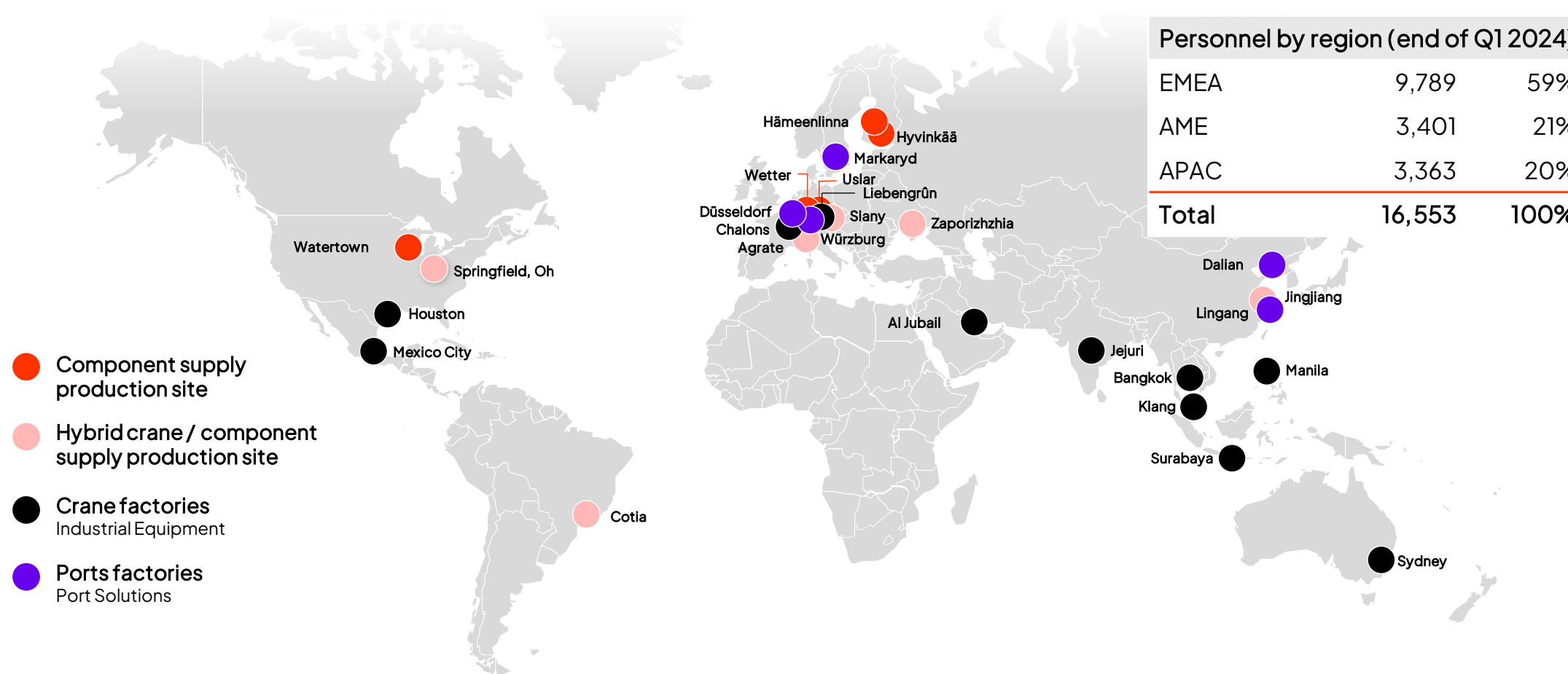


Petroleum and gas

# More than 100 years of growth both organically and through strategic acquisitions



# Around 16,600 employees and production facilities located in the Americas, EMEA and APAC



# Konecranes has identified the following megatrends that shape its markets and provide business opportunities

## Sustainability

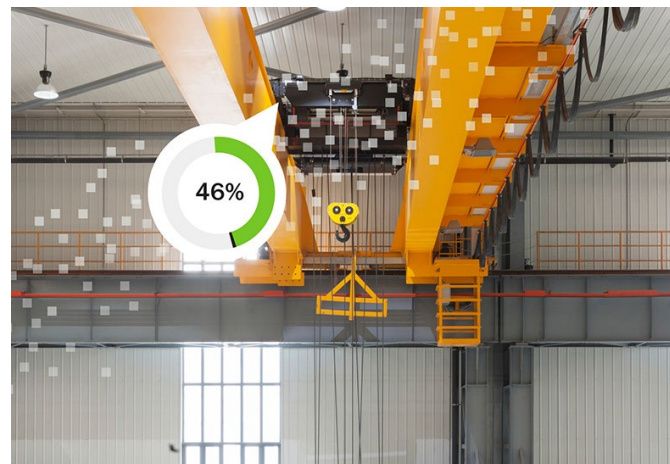
Sustainability has become **the norm** in business, the focus widening to managing the **whole value chain's impact** on social and environmental aspects



We enable a **decarbonized, circular and safer world** by embedding sustainability across our business and supporting our customers in achieving their targets.

## Digitalization and automation

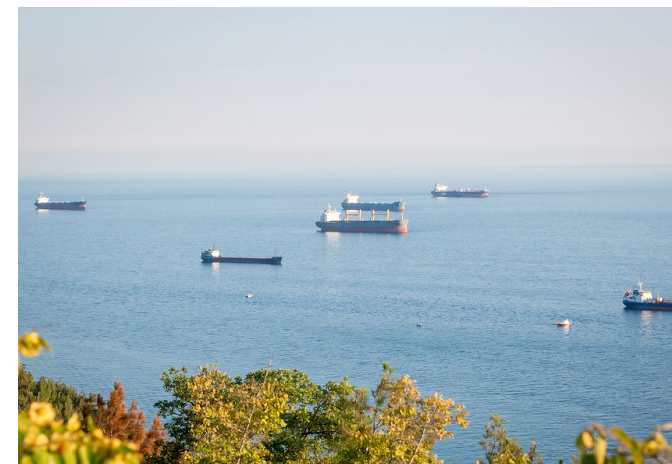
**Productivity** and seamless operations, enabled by **digitalization and automation**, are a higher priority for companies



We provide **automated, intelligent** and more complete material handling solutions that boost our customers' **productivity**.

## Geopolitics and macroeconomics

Geopolitical issues **change** the dynamics in the **global flow of goods and information**, and macroeconomic changes cause overall **economic uncertainty**



We contribute to **improving data management** and the **resilience** of overall operations and supply networks.

# We harness the advantages of our purpose-built componentry, technology innovation and digitalization

- Core of Lifting comprises purpose-built, integrated package of gearbox, motor, control system and connectivity, made specifically for cranes and lifting motion
- Designing and creating the core in-house provides cranes a longer lifetime, optimized performance and cost, increased safety and productivity
- Same unified digital and physical componentry across the entire portfolio enables effective customer engagement throughout the world
- Embedded sensors and software provide real-time data to customers and enable process optimization and predictive maintenance

2,000,000

Motors  
since 1933

500,000

Inverter based  
control systems  
since 1993

49,000

Connected cranes  
in 140 countries

2,000

Active and  
pending patents

4,500+

Service  
technicians

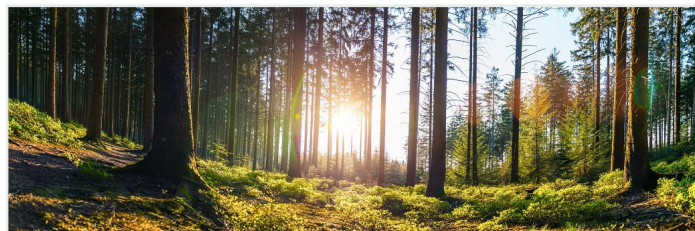


# Konecranes' sustainability commitments



## We deliver safe and secure material handling solutions

- Providing solutions for safe, uninterrupted and secure material handling
- Ensuring uncompromised safety in our own operations and supply chain



## We enable a decarbonized and circular world

- Supporting our customers in reaching their low-carbon targets with our offering
- Maximizing lifecycle value and eliminating waste with circular solutions throughout the whole value chain
- Working to decarbonize our own operations



## We create fair, inclusive, diverse and engaging working environment

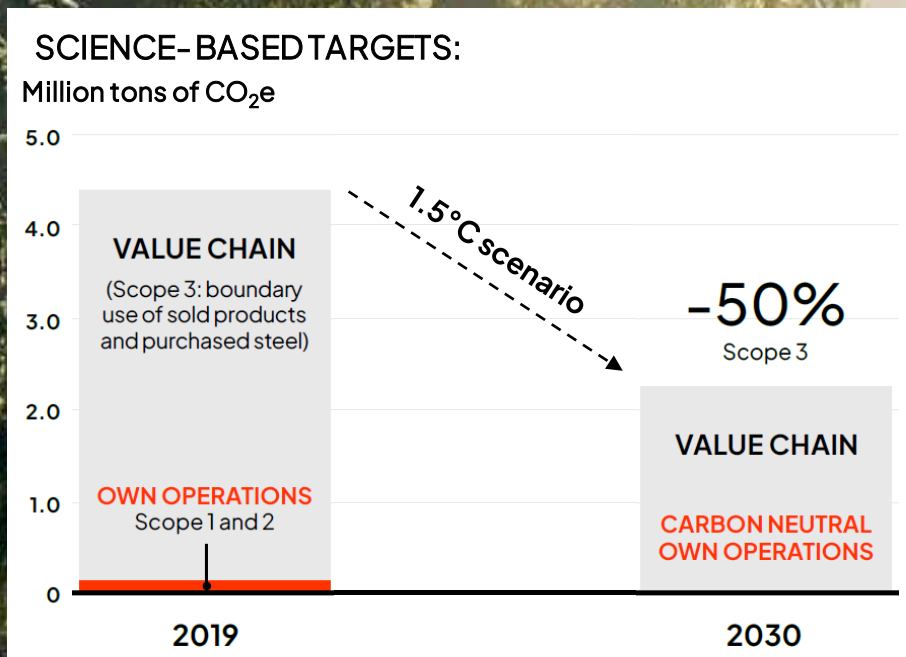
- Supporting human rights in our value chain
- Ensuring a fair and engaging workplace
- Representing the multicultural communities where we operate



## We expect high ethical standards of ourselves and our business partners

- Embedding sustainability, compliance and ethical requirements in our business processes
- Following strong governance on sustainability, compliance and ethics

# We have ambitious climate targets and have made great progress towards them



**PROGRESS:**

Own operations:

- 50% absolute GHG emission reduction<sup>(1)</sup> by 2030
- Progress: Target achieved in 2022 (53% reduction in 2019-2023)
- New, more ambitious target set: Carbon neutral own operations by 2030

Value chain:

- 50% absolute GHG emissions reduction by 2030<sup>(1)</sup>, encompassing use of sold products and steel purchases<sup>(2)</sup>
- Progress: 19% reduction in 2019-2023

**FOCUS OF PATHWAY ACTIVITIES:**

Introducing new technological innovations to reduce dependency on fossil fuels

Applying smart product design focusing on energy efficiency, durability and maintainability

Optimizing material flows with automation and digital solutions

Purchasing steel from suppliers with minimum emissions

Investing in renewable electricity and energy efficiency in own operations

Our science-based climate targets have been validated by SBTi as being in line with the ambition to limit global warming to 1.5°C.  
 1) From 2019 base year. 2) The Scope 3 target covers more than 70% of the value chain emissions.

# Our sustainability work has been recognized with leadership ratings

## Sustainability ratings

<p>MSCI ESG Rating 2023<sup>(1)</sup></p> 	<p>CDP Climate Change 2023</p> 
<p>EcoVadis Sustainability rating 2023</p> 	<p>ISS ESG Rating 2023</p> 

## Commitment to the UN Sustainable Development Goals



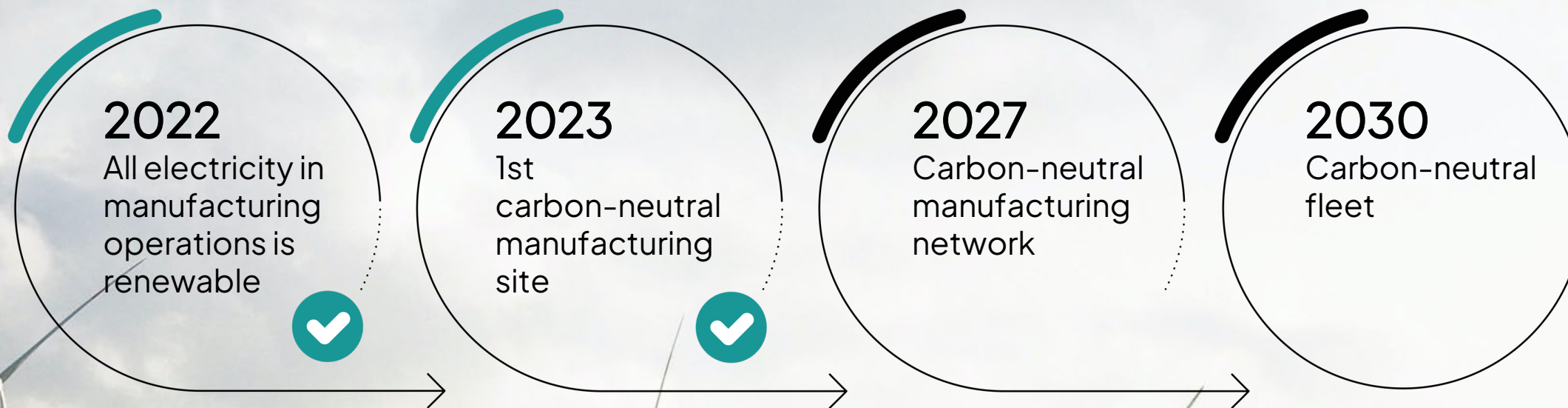
- Signatory member of the UN Global Compact since 2010

## Selected highlights in 2023:

- We set a new target: Carbon neutral own operations by 2030, after achieving our science-based target to halve our Scope 1 and 2 emissions during 2019-2022
- We target to halve Scope 3 (value chain) emissions by 2030, with current progress of 19% decrease in 2019-2023
- We continuously develop our digital ecosystem and product safety features and have further strengthened our information security management system as well as our safety culture
- In 2023, Konecranes renewed its Code of Conduct, which guides the behaviour of each Konecranes employee
- Konecranes focuses on safeguarding human rights in its global supply chains and in 2023, we conducted an extensive human rights risk assessment in the supply chain
- A diverse and inclusive workplace underpins our winning culture and during 2023, we further embedded diversity, equity and inclusion into our talent, recruitment, and successor planning processes

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We have raised our ambition and aim  
at carbon neutral own operations by 2030



# This is Konecranes

## Our Purpose

Shaping next generation material handling a for smarter, safer, and better world

## Our Ambition

The world leader in material handling solutions, creating value for everyone

## Our strategic enablers

Deepening  
customer  
focus

Accelerating  
efficiency

Scaling  
technology  
innovation

Advancing  
responsible  
business

Enhancing  
our winning  
culture

## Our Values

Putting customers first

Doing the right thing

Driving for better

Winning together

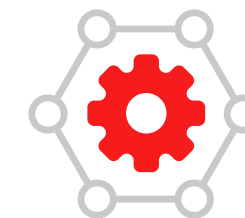
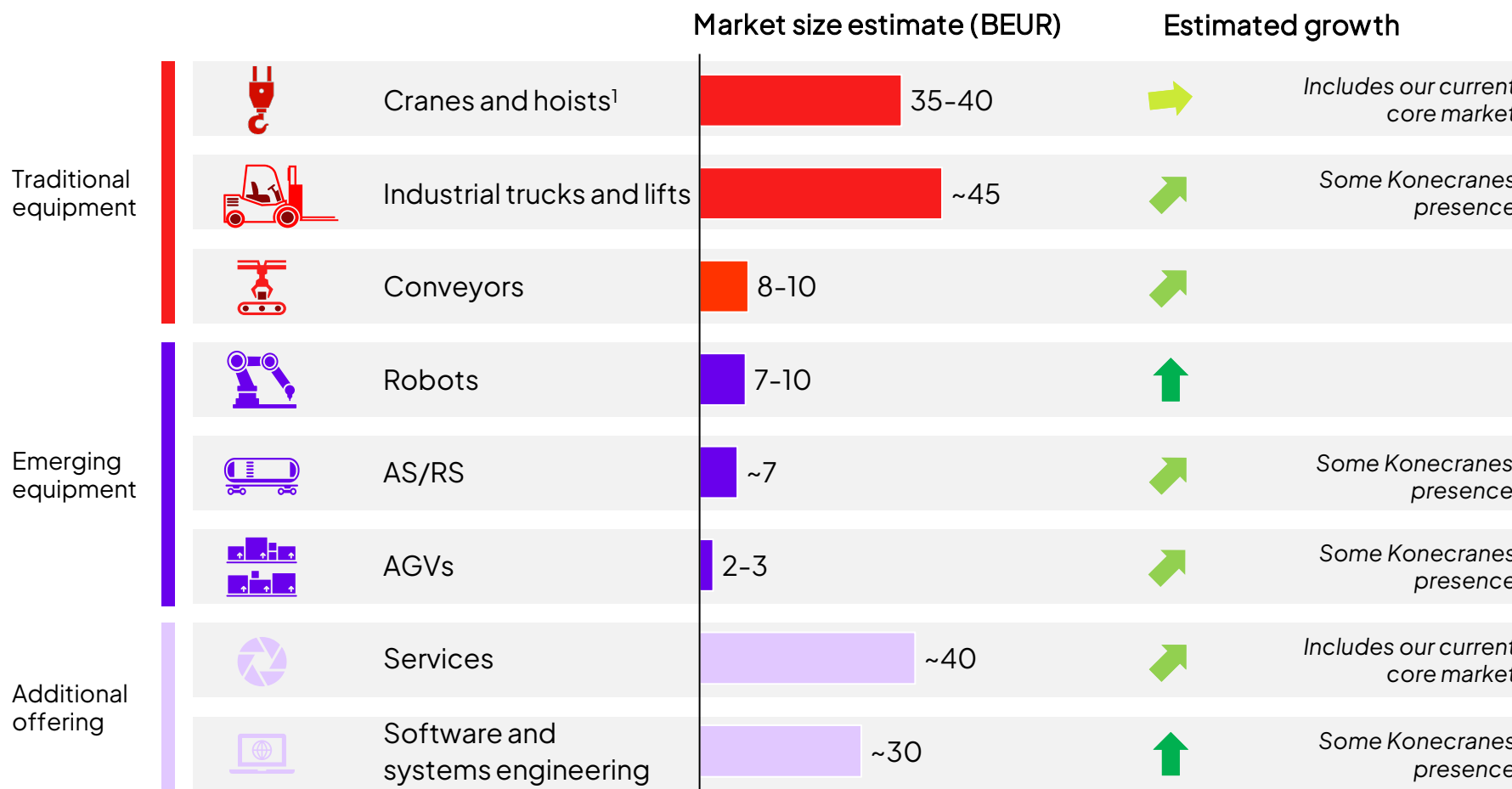
## Our Brand Promise

**KONECRANES** Moves what matters.

# 2. Updated strategy & financial targets



# Material handling market offers possibility to capture growth



**Our focus is on our core businesses...**  
 ... at the same time, adjacent material handling areas offer the possibility to capture growth and to fulfil customers' broader material handling needs.

Notes: 1) Cranes and hoists category also includes other cranes and hoists in addition to KC offering  
 Source: internal analysis

# We have a clear strategy to execute in all our Business Segments

## Deliver Service growth



- Renewed Service Program: segmented offering driving agreement base expansion
- Enhanced customer experience
- Commercial and operational excellence
- Equivalent parts for third party equipment
- Data driven sales
- Bolt-on acquisitions

## Improve Industrial Equipment profitability



- Simplification of go-to market model
- Renewed and standardized offering
- Platform harmonization
- Operational excellence
- Optimized portfolio
- Stabilization and fixing profitability for Process Cranes

## Generate profitable growth in Port Solutions



- Focus on core offering with best growth opportunity
- Growing Port Services
- Capturing automation opportunities
- Operational excellence
- Project management excellence
- Launching sustainable offering

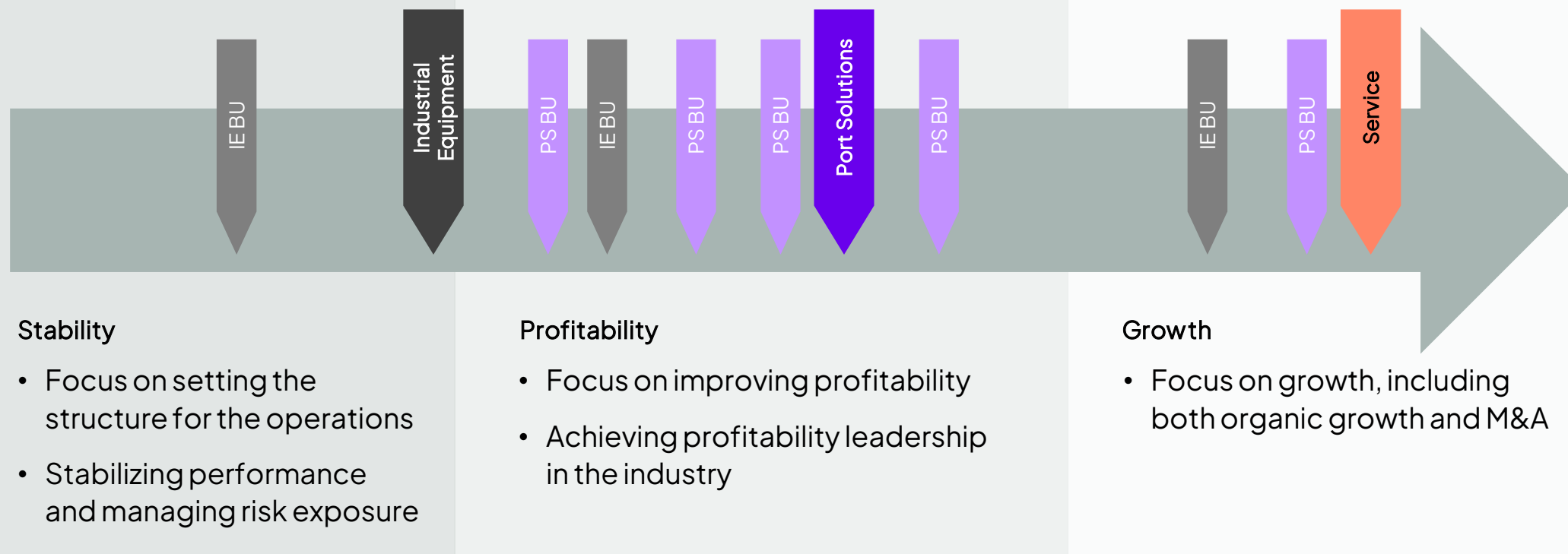
## We focus on:

- Profitable and high growth offerings and geographies
- Leveraging technology leadership through automated and digital solutions
- Markets and segments that appreciate the added value of our offering
- Pricing, cost management and internal efficiency

# Our focus is on profitability before embarking on growth

We will manage our businesses by clear mandates for their operations.

Depending on the stage of development, the mandates are either for Stability, Profitability or Growth.



Portfolio management will play an even more important role going forward and we will not shy away from fixing, growing or exiting businesses.

# Our Ambition is to become the world leader in material handling solutions creating value for everyone

## Financial targets:

- Sales growth faster than the market<sup>1</sup>
- Comparable EBITA margin of 12-15%<sup>2</sup> as soon as possible, but no later than in 2027

## Dividend policy:

To pay a stable to increasing dividend per share, over the cycle

<sup>1</sup>nominal world GDP growth, IMF World Economic Outlook

<sup>2</sup>profitability range, depending on the cycle



# Financial targets

Sales growth faster than the market<sup>1</sup>

12-15% comparable EBITA margin<sup>2</sup>



**Service**

Sales growth clearly faster than the market<sup>1</sup>

20-24% comparable EBITA margin<sup>2</sup>



**Industrial Equipment**

Sales growth in line with the market<sup>1</sup>

8-10% comparable EBITA margin<sup>2</sup>



**Port Solutions**

Sales growth clearly faster than the market<sup>1</sup>

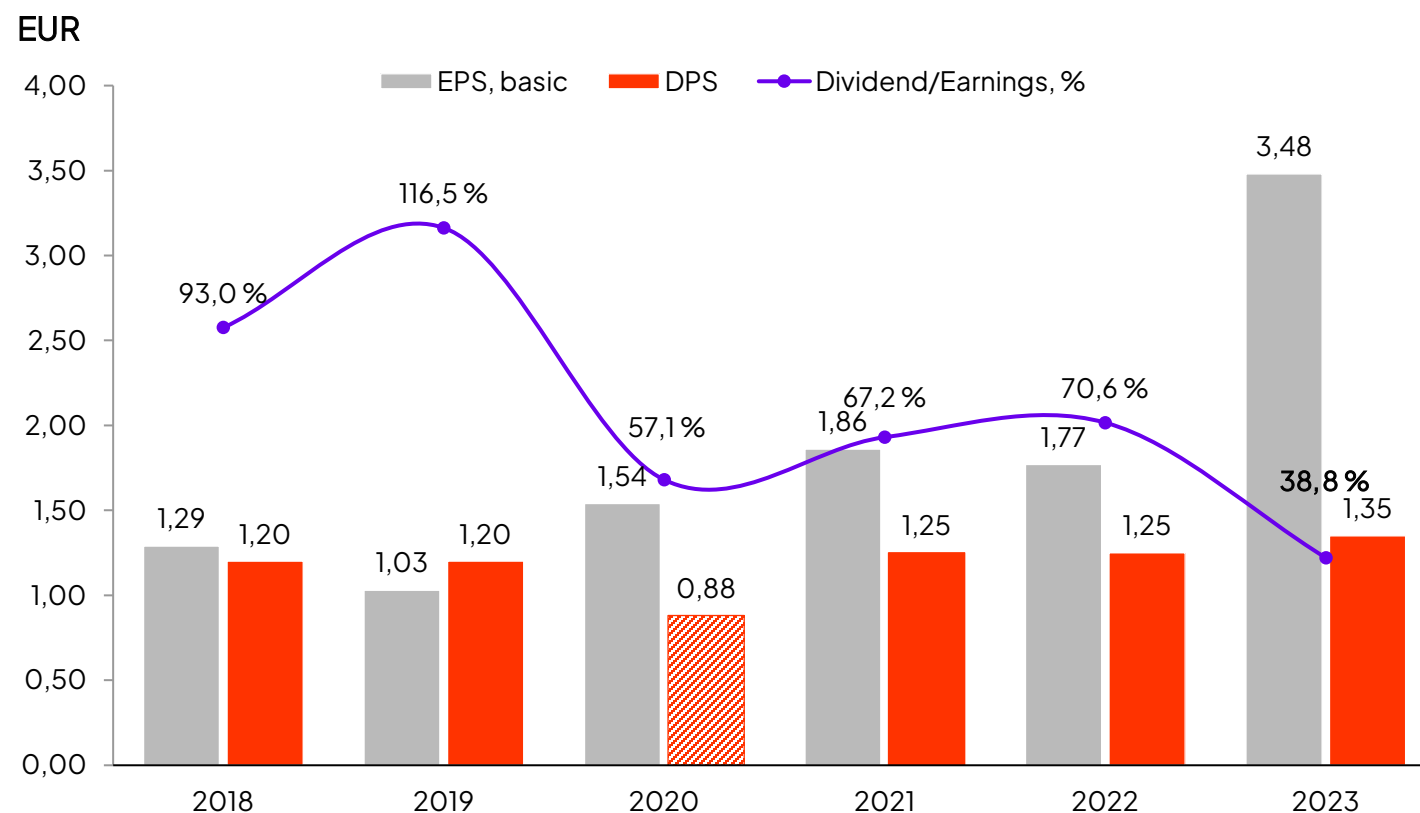
9-11% comparable EBITA margin<sup>2</sup>

Comparable EBITA margin target to be reached as soon as possible, but no later than in 2027

<sup>1</sup>nominal world GDP growth, IMF World Economic Outlook

<sup>2</sup>profitability range, depending on the cycle

# We pay a stable to increasing dividend to our shareholders



Note (1): For 2020, the dividend of EUR 0.88 per share was in accordance with the Combination Agreement, the planned merger with Cargotec was cancelled in March 2022

# Strategic Enablers driving our business forward towards our Ambition and Financial Targets

Deepening customer focus

Accelerating efficiency

Scaling technology innovation

Advancing responsible business

Enhancing our winning culture

Operating model with clear authorization and accountability

## We are embedding a winning attitude and growth mindset

- Engaging culture and values
- Competitive mindset
- Deliver what we promise
- Sense of urgency
- Ease of doing business with
- Open, proactive communication
- Performance management
- Continuous improvement



# Shaping next generation material handling for a smarter, safer and better world

**We have a strong platform to build on and a clear plan to execute:**

**We have...**

- ✓ Great people
- ✓ A leading position in services and equipment
- ✓ A broad customer base
- ✓ An unrivalled global service network
- ✓ Technology leadership
- ✓ Plenty of market opportunities
- ✓ An inspirational Purpose and Ambition
- ✓ A clear strategy for developing our business



Strategic  
enablers

**... to take us to the next level**

- Sales growth faster than the market<sup>1</sup>
- Comparable EBITA margin of 12-15%<sup>2</sup>
- Climate targets
- Improved resilience through service growth
- Increased employee engagement

<sup>1</sup>nominal world GDP growth, IMF World Economic Outlook

<sup>2</sup>as soon as possible, but no later than in 2027. Profitability range, depending on the cycle.

# Our capital allocation priorities



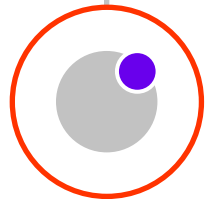
## Capital expenditure

Reinvesting into own operations to grow the business and improve productivity



## Dividends

Distributing profits to shareholders according to the dividend policy



## Acquisitions

Strengthening the business with bolt-on and adjacent acquisitions



## Debt repayment

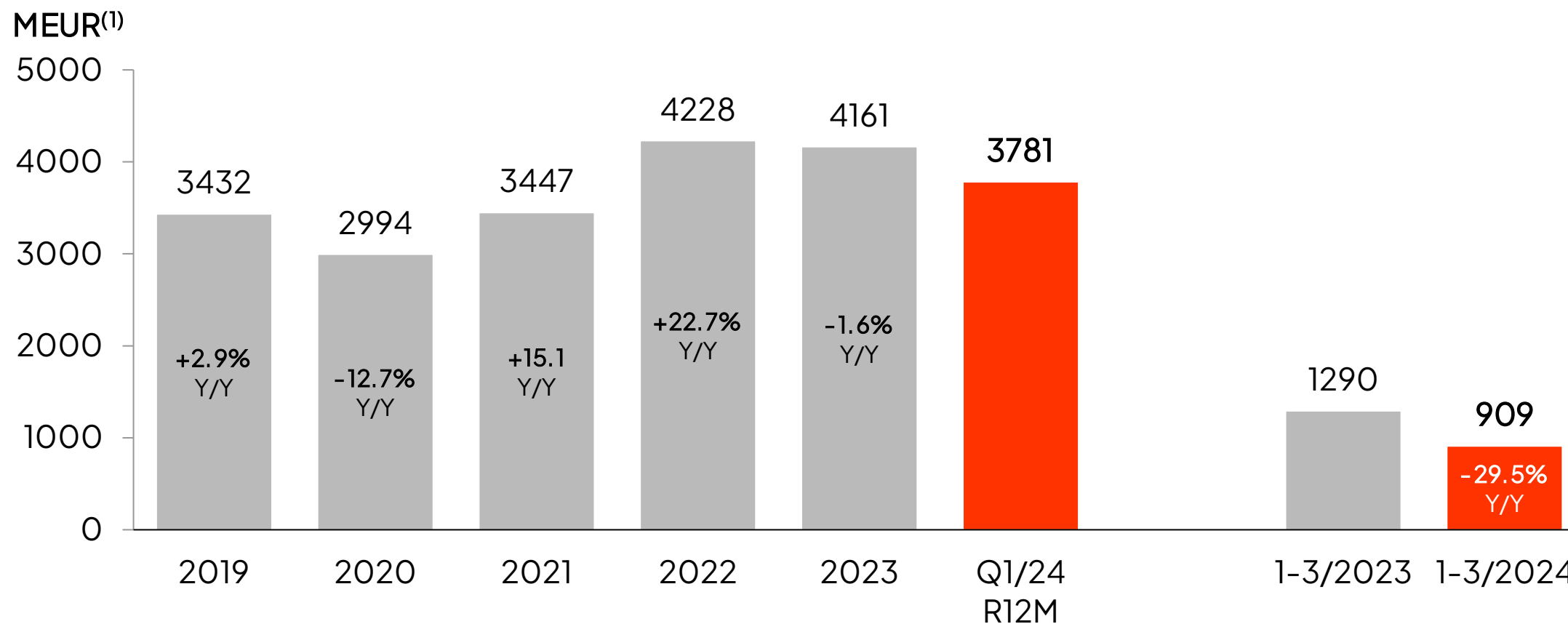
Maintaining a strong balance sheet with the debt level below the gearing ceiling target



# 3. Key financials development

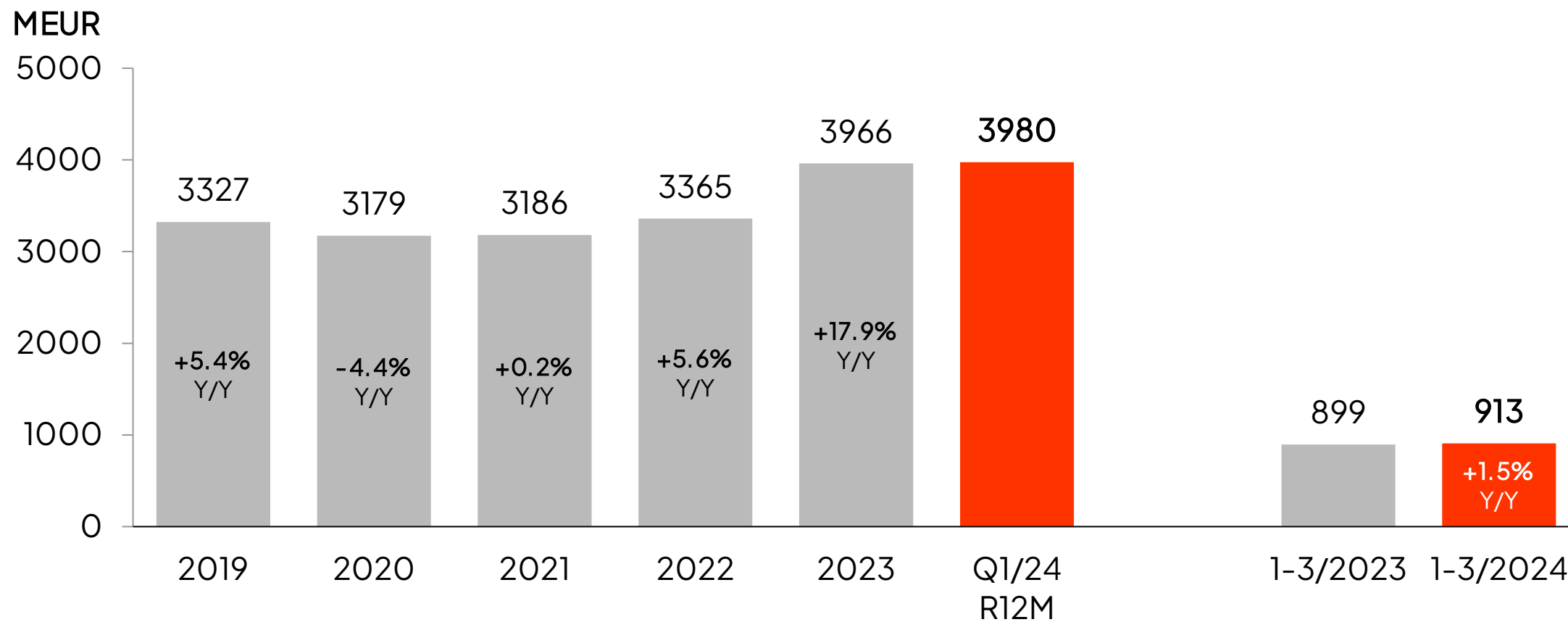


# Order intake

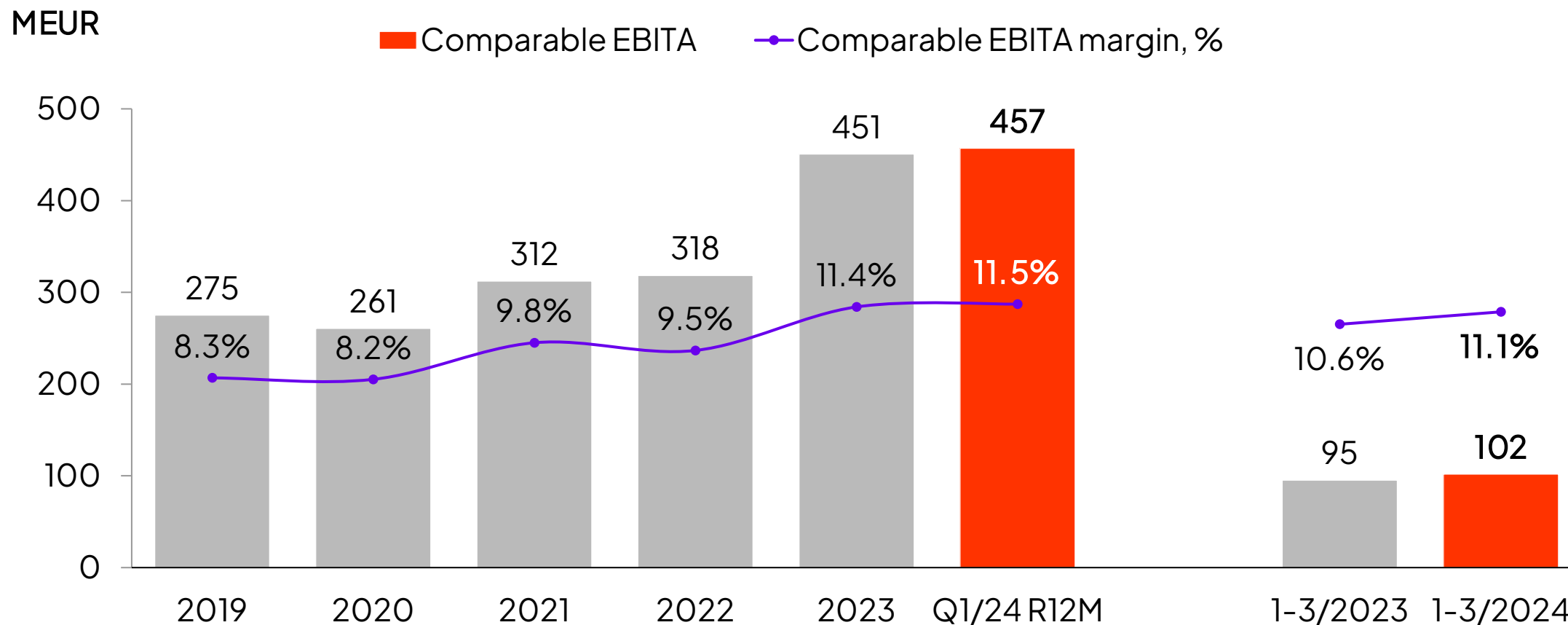


Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

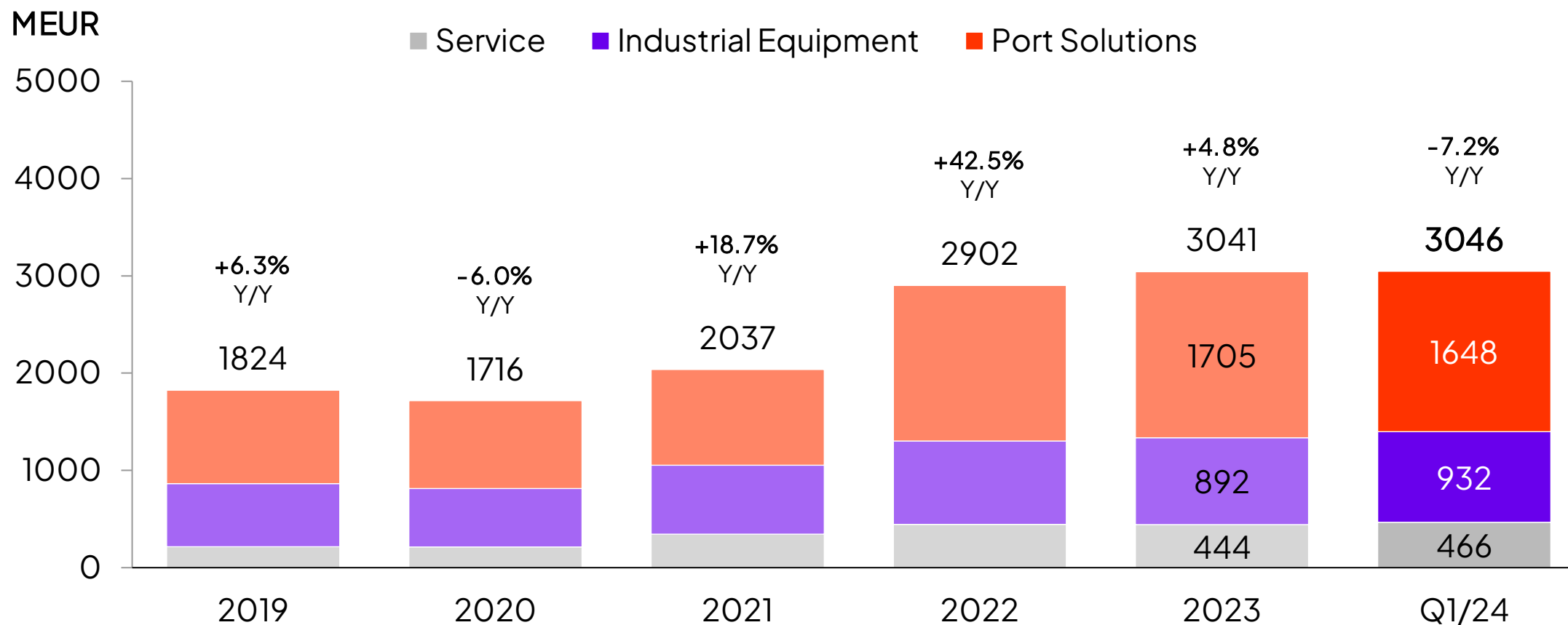
# Net sales



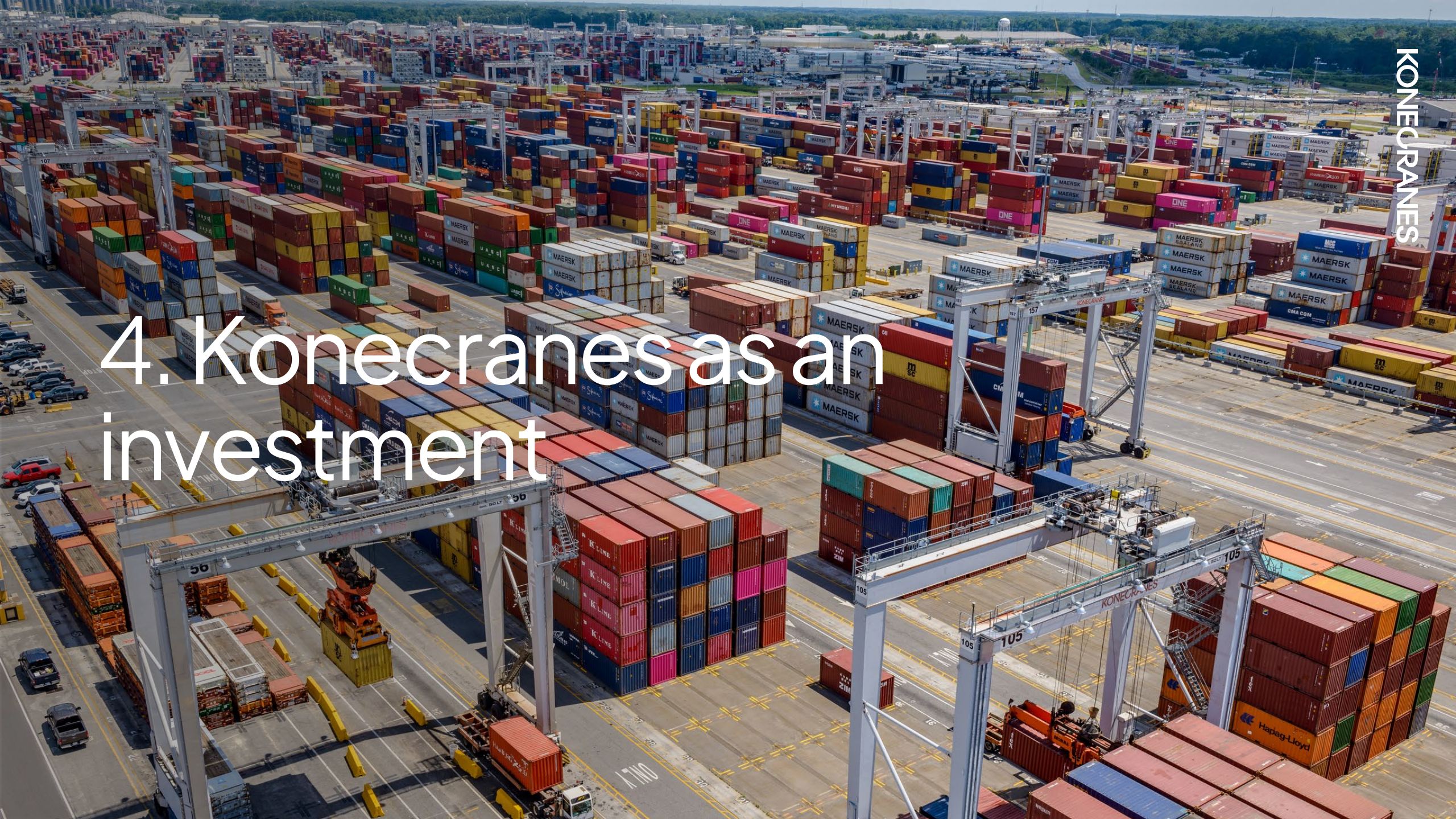
# Comparable EBITA margin



# Order book



# 4. Konecranes as an investment



# Konecranes as an investment

Leader in technology

Strong market position in all Business Segments

Attractive opportunities for growth

Profitability target for 12-15% Group comparable EBITA margin

Solid financial position and dividend

Long-term commitment to sustainability

# With many innovative solutions and a solid patent portfolio, we are a technology leader in our industry

Own in-house developed Core of Lifting...



GEARS



MOTORS



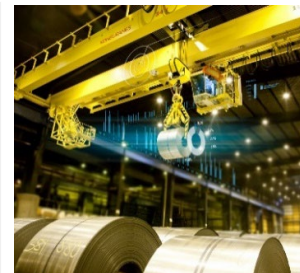
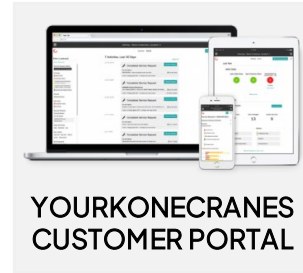
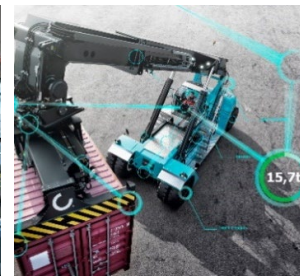
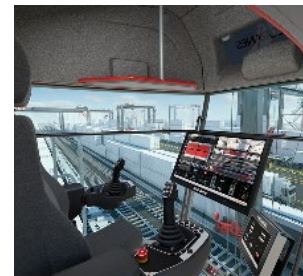
CONTROLS

...key componentry with optimized design, smarter features, better reliability...



...and used across the whole product range

Smart features & digitalized offering for improved safety and productivity



Access to massive data streams and real-time connectivity enables preventive and predictive maintenance solutions for highest lifecycle value

### Konecranes Smart features

Active sway control	Hook centering	Slack rope prevention	Follow me	Assisted load turning
Shock load prevention	Load floating	Snag prevention	End positioning	Target positioning
Extended Speed Range	Tandem drive	Hook leveling	Synchro	Sway control
Working limits	Protected areas	Micro speed	Inching	
TRUCONNECT Remote diagnostics	TRUCONNECT Efficiency monitoring	TRUCONNECT Remote monitoring	TRUCONNECT Safety alerts	

# We have a strong market position in all of our three segments



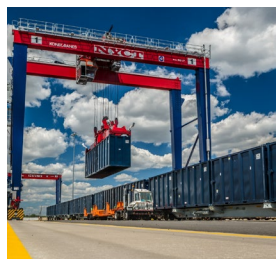
## Service

- Our global branch network is unique in the industry – there is **no global or regional competition** in industrial crane maintenance



## Industrial Equipment

- Our family of leading brands secures our position as the **global market leader** in industrial cranes



## Port Solutions

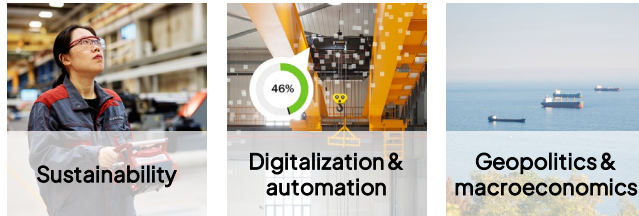
- We rank market **number 1-3** in **all product categories** for port and container terminals

## Illustrative competitive landscape

Company	Country	Industrial cranes	Port cranes	Lift trucks	Service
Columbus McKinnon	USA	●			●
Kito	Japan	●			
Abus Kransysteme	Germany	●			
GH	Spain	●			●
OMIS	Italy	●			●
Weihua	China	●			
ZPMC	China		●	●	●
Kalmar (Cargotec)	Finland		●	●	●
Liebherr	Germany		●	●	●
Taylor	USA			●	
CVS Ferrari	Italy			●	
Mitsui E & S	Japan		●		
Kunz	Austria		●		
Hyster	USA			●	
Sany	China		●	●	

# Konecranes is a global leader in material handling solutions, serving a broad range of customers across multiple industries

## Megatrends driving our business



## Demand drivers

- The world is facing an increasingly acute challenge to provide materials and goods that are essential for people while preserving scarce resources and limiting emissions
- Demand driven by market conditions in manufacturing industries and container handling industry
- New equipment investments to expand capacity or replace old existing equipment
- New investments are cyclical and varies depending on the economic environment
- Increasing demand for higher productivity, safety and eco-efficiency presents growth opportunities

**Service**

**Sales growth clearly faster than the market<sup>1</sup>**

- Service Programs renewal / Agreement base expansion
- Enhanced customer experience/journey
- Commercial Excellence / Price Management
- Continued optimization of sales and service delivery
- Equivalent Parts for third party equipment
- Bolt-on acquisitions

**Industrial Equipment**

**Sales growth in line with the market<sup>1</sup>**

- Focus on improving profitability
- Global leader in sustainable lifting solutions
- Comprehensive offering of standard equipment and process cranes for a full range of industrial applications
- Diversified customer base across industries & geographies

**Port Solutions**

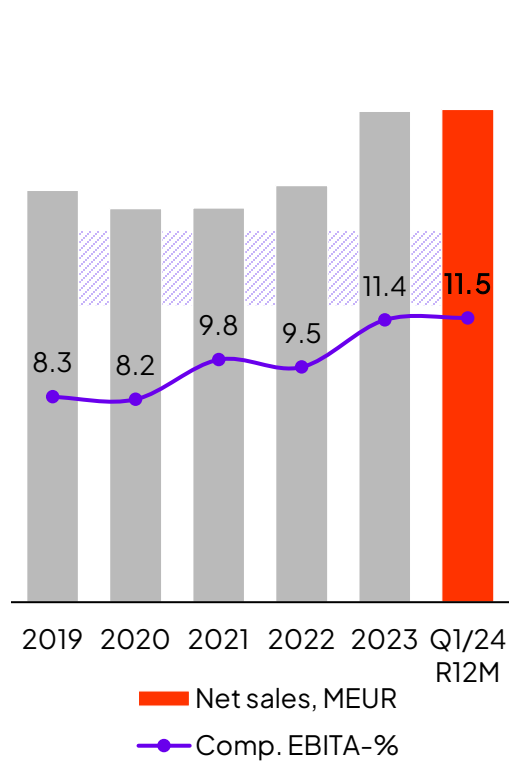
**Sales growth clearly faster than the market<sup>1</sup>**

- Widest and deepest offering provides good opportunities for growth and to increase market share
- Clear growth plan for Port Services
- Automation and customers' commitments to sustainability drive growth, and we have leading offering

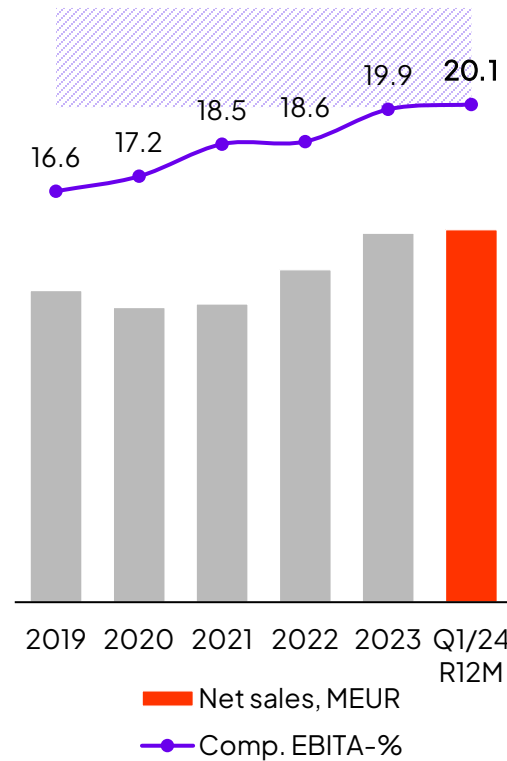
<sup>1</sup>nominal world GDP growth, IMF World Economic Outlook

# Comparable EBITA margin of 12-15% as soon as possible, but no later than in 2027

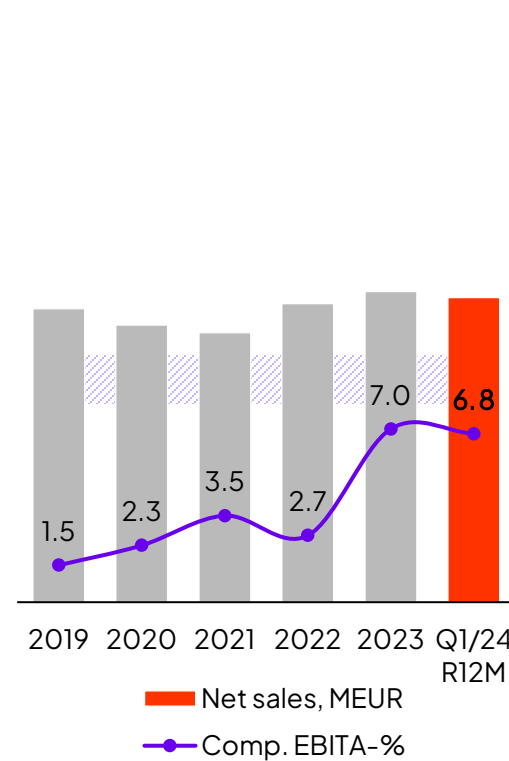
**Group**  
Target: 12-15%<sup>(1)</sup>



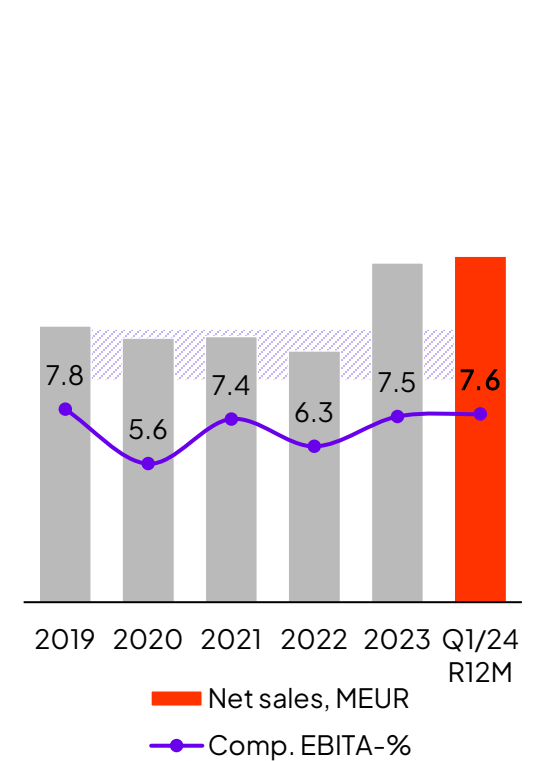
**Service**  
Target: 20-24%<sup>(1)</sup>



**Industrial Equipment**  
Target: 8-10%<sup>(1)(2)</sup>



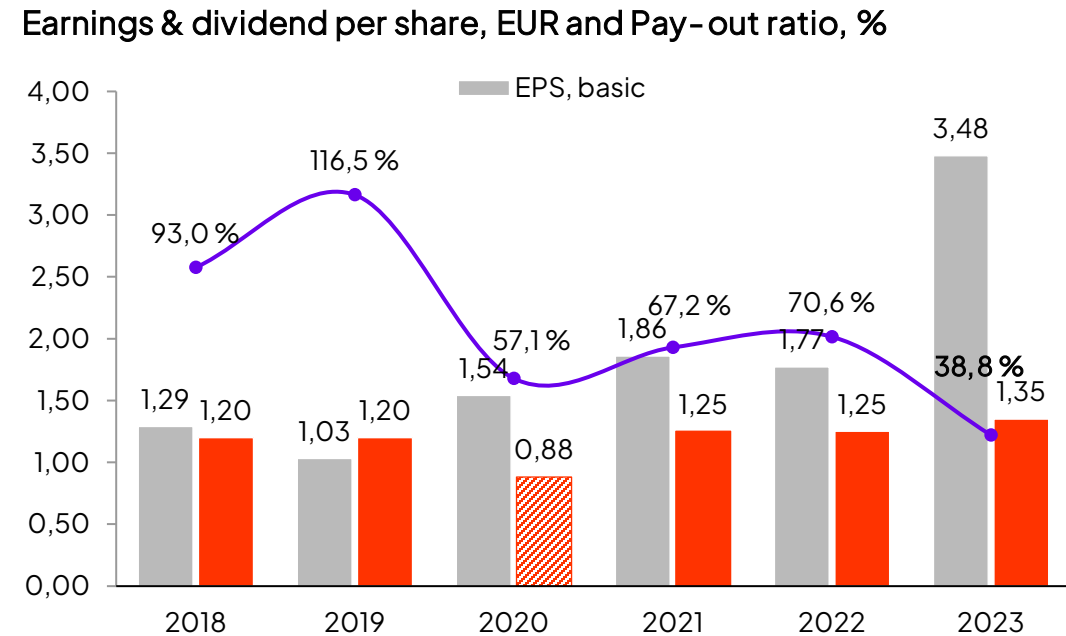
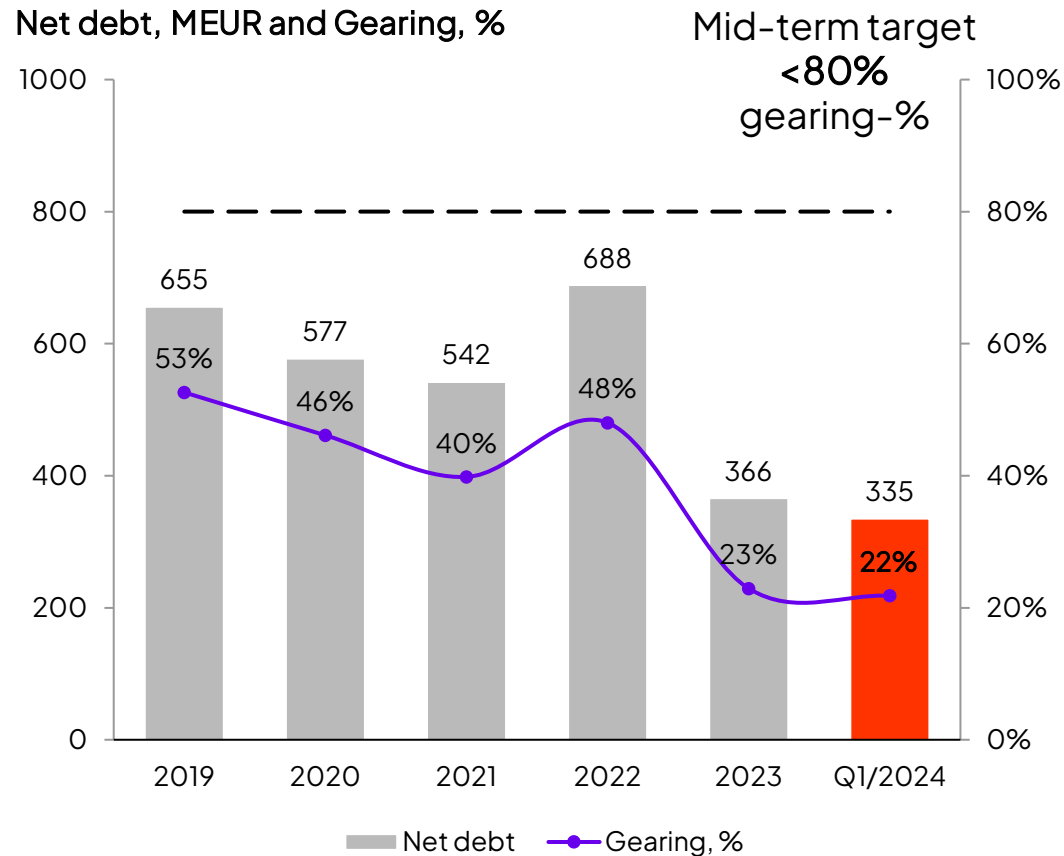
**Port Solutions**  
Target: 9-11%<sup>(1)</sup>



Note (1): Profitability range, depending on the cycle

Note (2): Konecranes has made changes in reporting Industrial Equipment's order intake and net sales. The change also impacts Industrial Equipment's profitability. The previous year's figures presented in this report have been restated and are fully comparable with the current year figures.

# A healthy balance sheet enabling long-term development & growth, and a stable to increasing dividend to shareholders



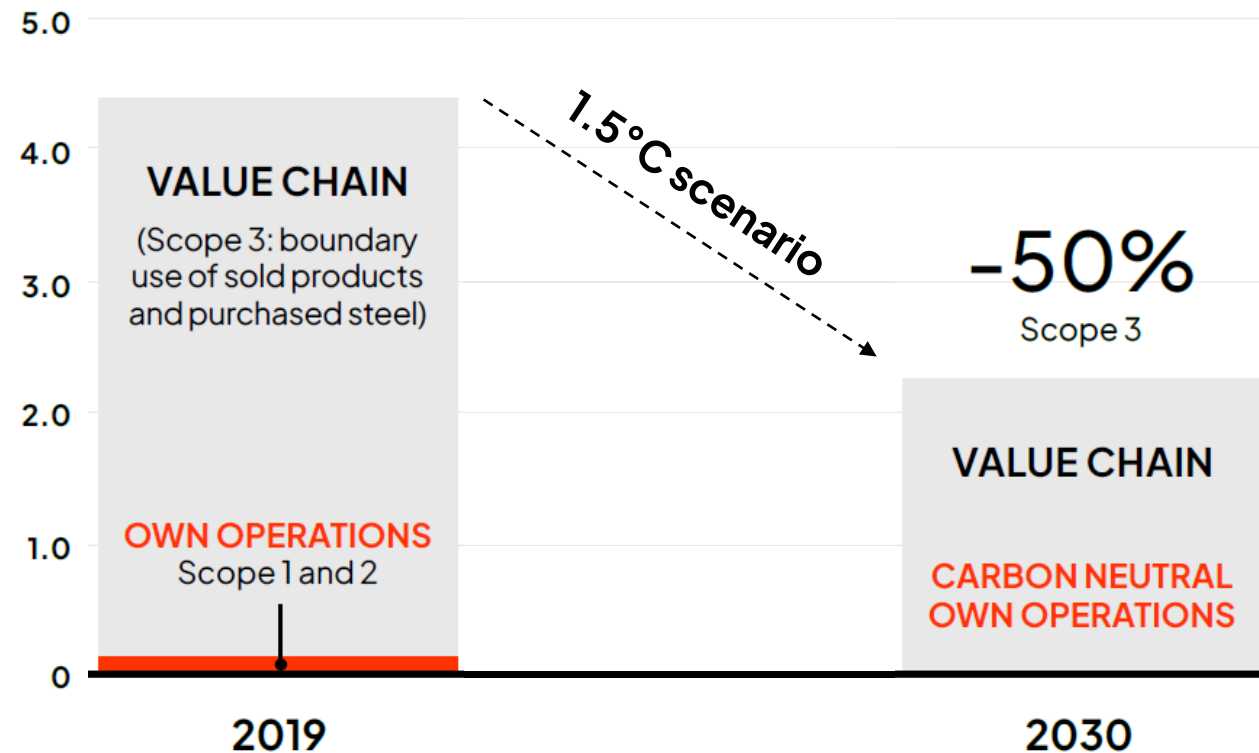
**Konecranes aims to pay a stable to increasing dividend per share, over the cycle**

Note (1): For 2020, the dividend was in accordance with the Combination Agreement, the planned merger with Cargotec was cancelled in Mar-2022

# Konecranes works for a decarbonized and circular world

## Konecranes' climate targets

Million tons of CO<sub>2</sub>e



## Key focus areas

Electrification of diesel-powered equipment

Smart product design focusing on energy efficiency, durability and maintainability

Optimizing material handling with automation and digital solutions

Purchasing steel with minimum emissions

Focusing on energy efficiency and renewable energy, and offsetting the unavoidable emissions of own operations

Note: All Konecranes' sustainability targets are listed on Konecranes' Investors website: <https://investors.konecranes.com/sustainability> and in the Sustainability Report

# Konecranes as an investment

## 1. LEADER IN TECHNOLOGY

- Own key componentry: gears, motor and controls enable optimized design, smarter features and better reliability.
- Digitalized product offering for improved safety and productivity.
- Access to massive data streams and real-time connectivity enables preventive and predictive maintenance solutions for the highest lifecycle value.

## 2. STRONG MARKET POSITION IN ALL BUSINESS SEGMENTS

- In Service, we are the market leader with our unique global service branch network and unmatched offering. There is only limited global or regional competition in industrial crane maintenance.
- Our family of leading brands secures our position as the global market leader in industrial cranes.
- We rank #1-3 in the market in all product categories for ports and container terminals.

## 3. ATTRACTIVE OPPORTUNITIES FOR GROWTH

- We aim to grow our sales faster than the market<sup>1)</sup>
- Significant growth potential in Service with the expansion of Konecranes' unparalleled service offering to our own as well as third-party installed base.
- Automation and customers' commitments to sustainability, as well as our widest and deepest offering provide good opportunities for growth in Port Solutions.

1) Nominal world GDP growth, IMF World Economic Outlook

## 4. PROFITABILITY TARGET FOR 12-15%<sup>2)</sup> GROUP COMPARABLE EBITA MARGIN

- To be reached as soon as possible, but no later than in 2027.
- Margin improvement mainly driven by sales growth in Service and Port Solutions.
- Margin improvement mainly driven by simplification of go-to-market model and product platform harmonization in Industrial Equipment.

2) Profitability range, depending on the cycle

## 5. SOLID FINANCIAL POSITION AND DIVIDEND

- Healthy balance sheet, providing a good base for long-term development and growth.
- Konecranes aims to pay a stable to increasing dividend per share, over the cycle.
- For the 2008-2023 period, the average dividend pay-out ratio was 88 percent of earnings.

## 6. LONG-TERM COMMITMENT TO SUSTAINABILITY

- We enable a decarbonized and circular world.
- We deliver safe and secure material handling solutions.
- We create a fair, inclusive, diverse and engaging working environment.
- We expect the highest ethical standards of ourselves and our business partners.
- Konecranes aims to have carbon neutral own operations by 2030 and continues the work to reach its science-based targets, in line with limiting global warming to 1.5°C.

# 5. Segment overviews

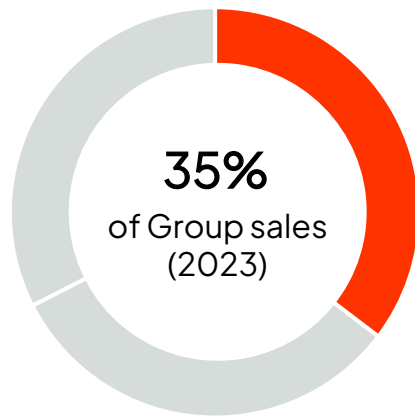


5. Segment overviews

# Service



# Service in brief



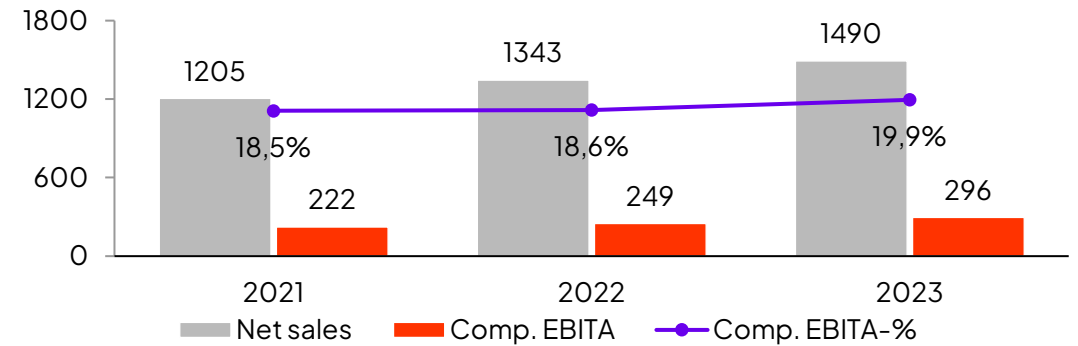
**8,023**  
employees (end of Q1 2024)

**1,490.4**  
net sales, MEUR (2023)

**19.9%**  
comp. EBITA margin (2023)

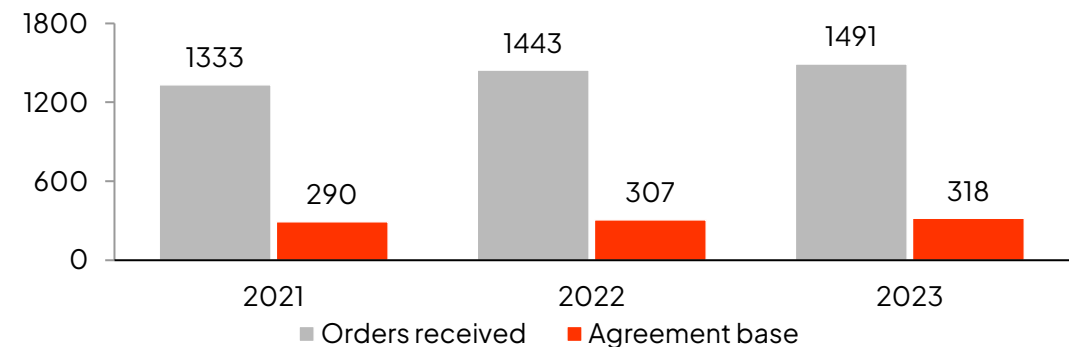
- Konecranes is a market leader in crane service with one of the world's most extensive service networks
- Service provides industry-leading maintenance services for all types and makes of industrial cranes and hoists
- Our objective is to improve the safety, productivity and sustainability of our customers' operations
- Lifecycle Care is our comprehensive and systematic approach to managing customer assets; we connect data, machines and people to deliver a digitally-enabled customer experience in real time

Key financials, MEUR



Margin, %

Orders received and agreement base, MEUR<sup>(1)</sup>



Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

# Service: focus on growth



## Service

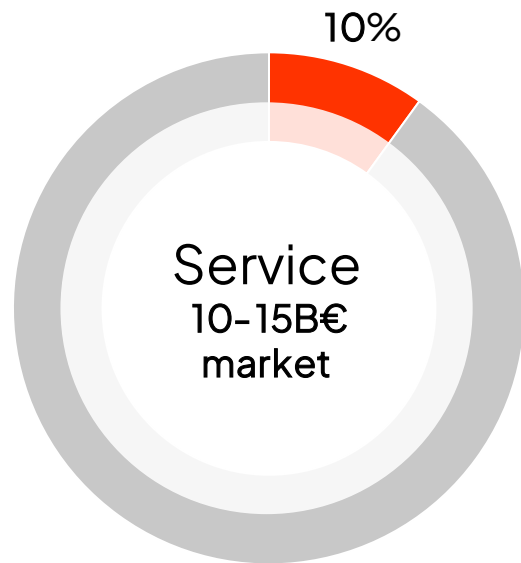
- Service Programs renewal / Agreement base expansion
- Enhanced customer experience/journey
- Commercial Excellence / Price Management
- Continued optimization of sales and service delivery
- Equivalent Parts for third party equipment
- Bolt-on acquisitions
- **Service sales growth** clearly faster than the market<sup>1</sup>
- Comparable EBITA margin of 20-24%<sup>2</sup>

<sup>1</sup>nominal world GDP growth, IMF World Economic Outlook

<sup>2</sup>as soon as possible, but no later than in 2027. Profitability range, depending on the cycle.

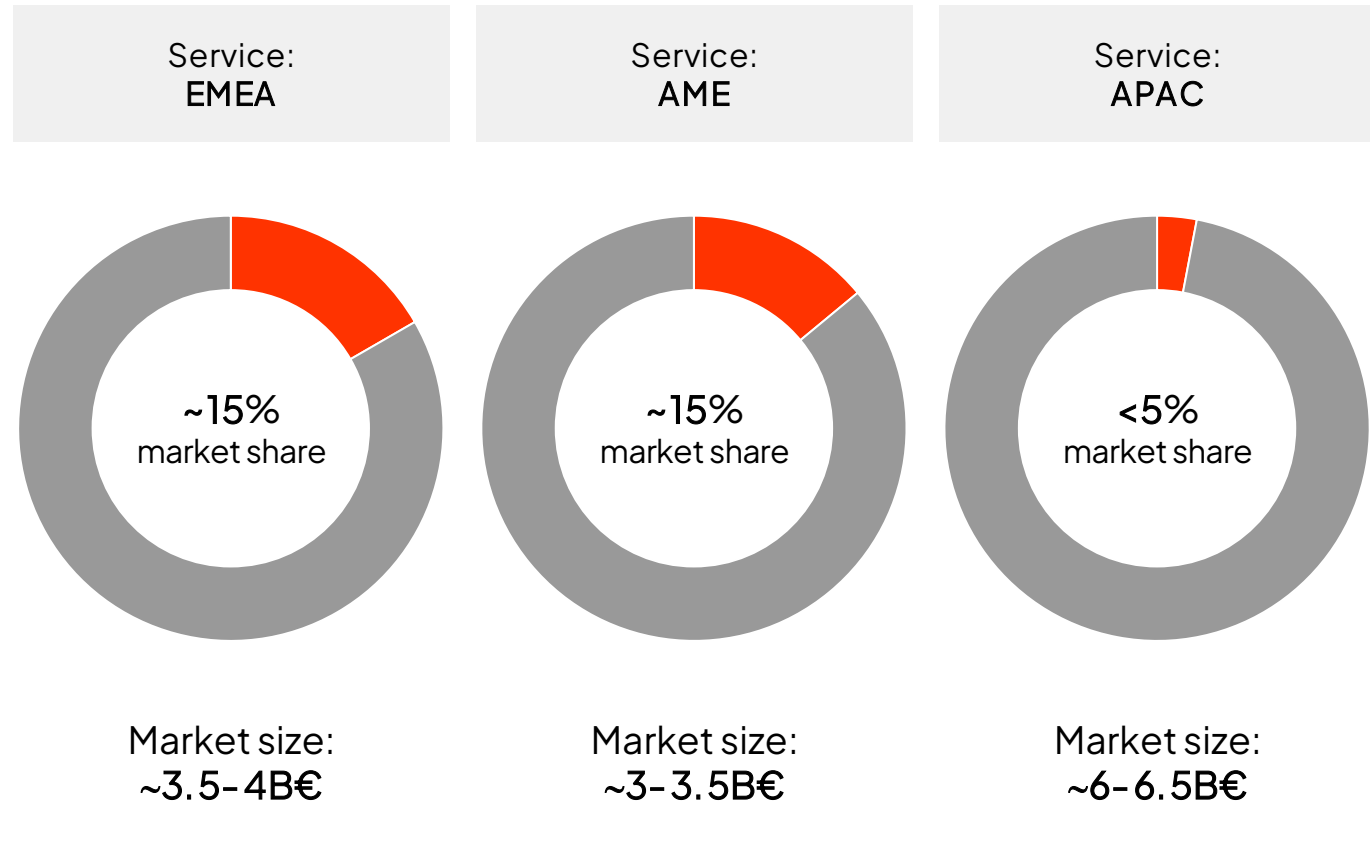


# Market leader with our unique global service branch network and unmatched service offering

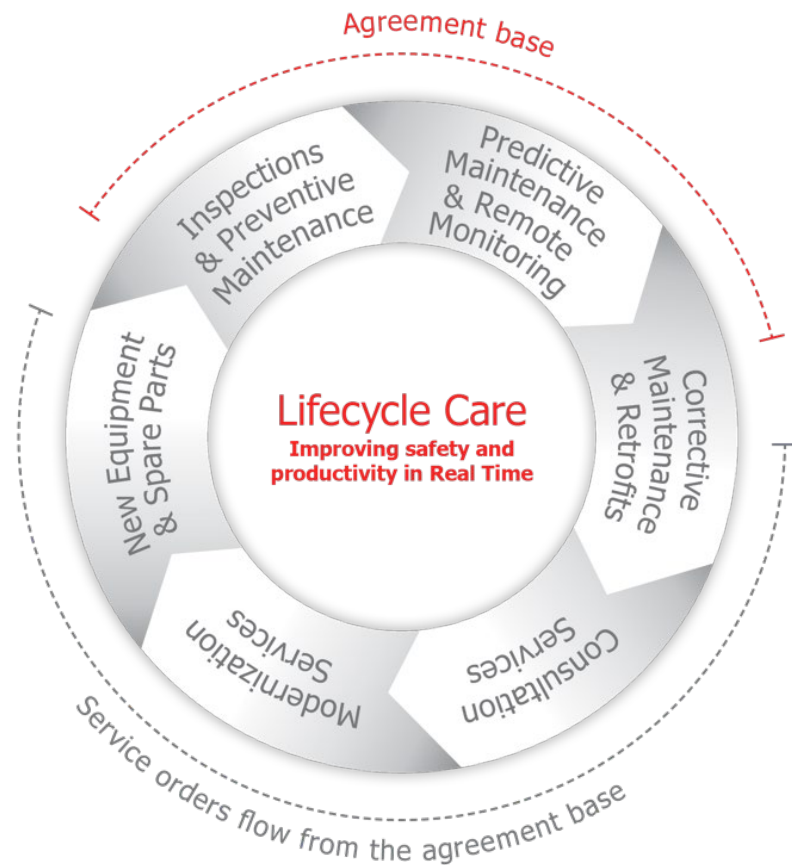


## Industrial Service market

Service market size/market share includes all maintenance services both insourced and outsourced. Service scope based on current Konecranes scope.



# Service business model – managing assets throughout the lifecycle



~20% of sales



**Inspections, Preventive Maintenance, Predictive Maintenance**  
Agreement Sales, Inside Sales  
New business development and renewals  
Lead generation

~30% of sales



**Corrective Maintenance**  
Inspector, Technician, Inside Sales  
Advice based on findings and condition monitoring – speed  
Lead generation

~25% of sales



**Retrofits, Consultation Services, Mods, Lifting Equipment**  
Service Sales, Inside Sales  
Consultative selling, analytics driven lead generation

~25% of sales\*

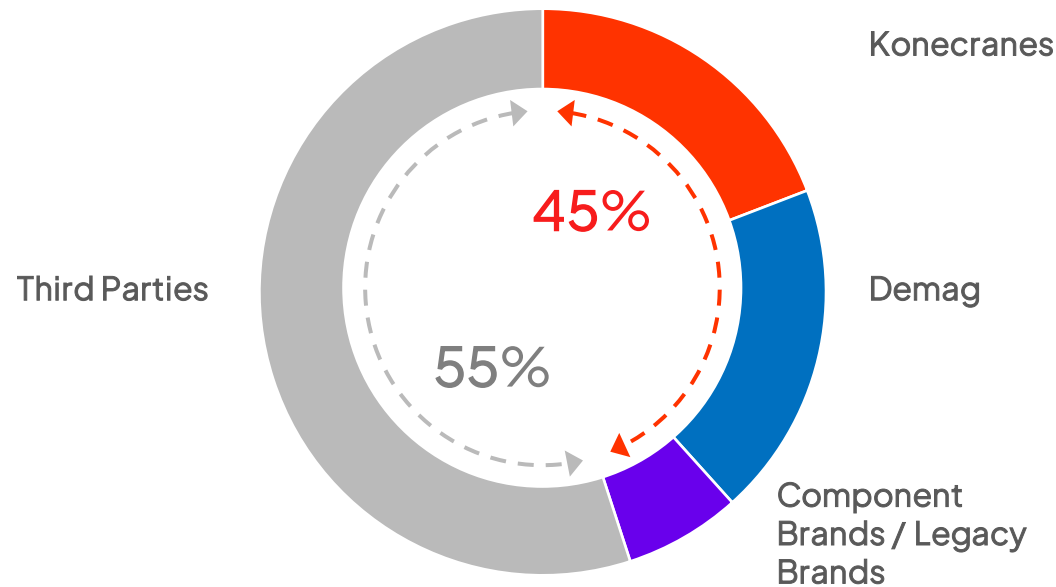


**Spare Parts & Accessories**  
Inside Sales, eCommerce  
Transactional, convenient

\* Includes all channels (direct & indirect)

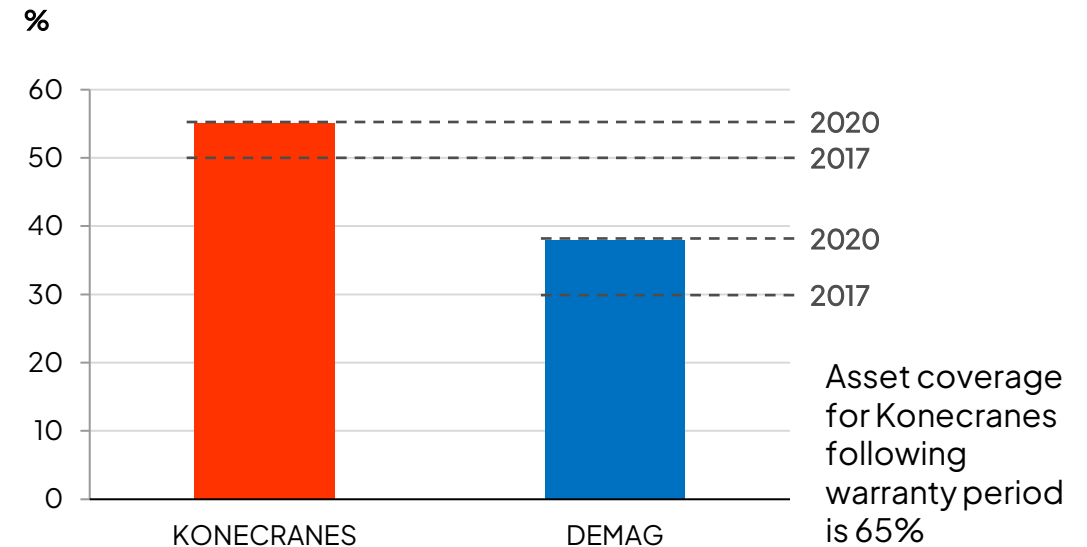
# Agreement base breakdown by hoist brand and coverage ratios by asset brand

Agreement base / breakdown by hoist brand



- Approximately 45% of the hoisting machinery in our agreement base was manufactured by the Konecranes Group; the other 55% by third parties.
- Hoists can be replaced when they reach the end of their service life or even before then in order to improve safety, productivity and sustainability and/or reduce maintenance costs.

Agreement base / asset coverage by asset (crane) brand



- Coverage is based on the estimated asset installed base in operation.
- 1KC asset definition is applied. Asset generally refers to the crane: industrial crane, light crane system, jib crane, etc.
- A single asset may have multiple hoists. Hoists have a much shorter life than the crane (structure). Hoists may be replaced several times over the life of the crane.

# Achieving organic Service growth

## 1. Expand agreement base

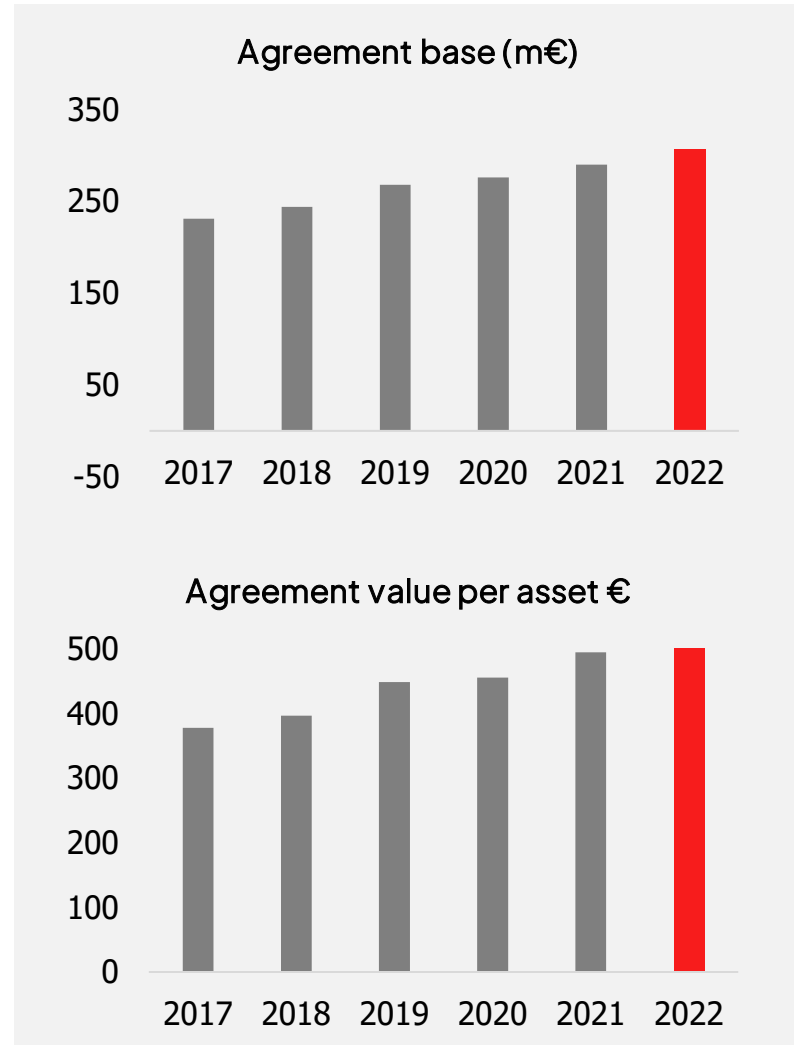
- Renewed/targeted Service Programs
- Comprehensive agreements for critical/production assets with larger accounts
- Enhanced customer experience driving customer retention

## 2. Continuously improve sales efficiency, planning and service delivery

- Sales model evolution - leveraging inside sales and customer support
- “Smart” planning tools, automated quotations, and configurator enhancements
- Next generation field mobility tools and parts delivery concept

## 3. Expand focus on third party equipment

- Equivalent replacement parts
- Hoist and component replacements, retrofits and modernizations
- New equipment (light lifting equipment and cranes)



# Renewed Service Programs – each tailored to a different customer segment to enhance customer experience and retention



## CONDITION

### Inspection/Routine Maintenance Program

Addresses safety and compliance requirements and is streamlined with a digital and automated process.



## CARE

### Preventive/Predictive Maintenance Program

Optimize asset performance and improve safety, productivity and sustainability with digital and advanced services to support predictive maintenance.



## COMMITMENT

### Comprehensive Maintenance Program

Outsourced asset management is tailored to industry and application requirements to achieve the highest lifecycle value.



## COMPLETE

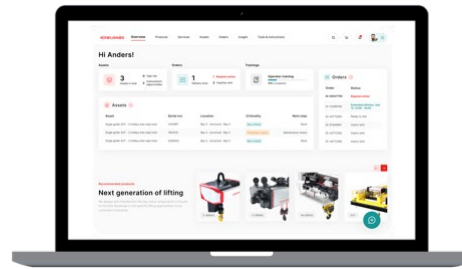
### Comprehensive Maintenance & Operations Program

Complete outsourcing of equipment maintenance and operation, collaboration to establish material handling and performance objectives and extend lifecycle value and total cost of ownership for the entire operation.

# Digital enablers in Service – Helping us enhance the customer experience and to deliver services more efficiently

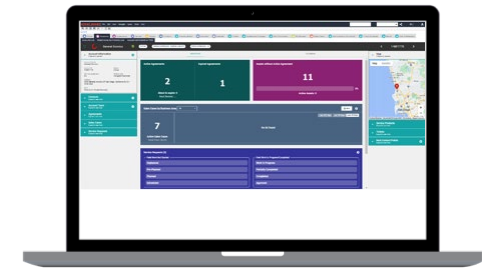
## Unified customer portal

- Engaging content focused on customer needs
- Self-service tools for quicker contact and support
- Full relationship view



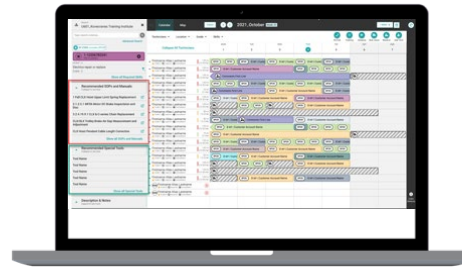
## Customer engagement / sales enablement/ offer configuration

- Consolidated customer account information in one view with visibility to sales cases, service requests, etc
- Configure quotes and share relevant content to customers



## Smart planning

- Schedule work aligned with technician proximity, skill and material availability
- Optimized for most efficient customer response time



## Next generation mobility apps for field operatives

- Guides behavior, provides feedback, and ensures process adherence
- Intelligent troubleshooting platform helps diagnose and repair in the field
- Live tech support available via video



# Acquisition opportunities across various sectors



## Bolt-on acquisitions

- Targeting installed base, service opportunities
- Adding certain customer segments and field technical resources
- Able to quickly integrate creating significant synergy potential
- Recent case: Whiting



## New market entry / expansion

- Significant markets where we have little or no presence



## Technologies / capabilities

- Industrial automation, systems integration, material flow simulation
- Opportunity to offer a holistic solution to the customer to optimize production and intralogistics



## Complementary products & services

- Manual products, slings and accessories, industrial inspections
- Many of these products and services are currently being offered but not to a wide extent

# Technicians are at the heart of our success and key to our growth

## IMPROVE PRODUCTIVITY

Field operative time and tasks focused on our customers and their assets



## INCREASE RETENTION

Continuously improving the employee experience



## ACTIVELY RECRUIT

Always searching for our future talent

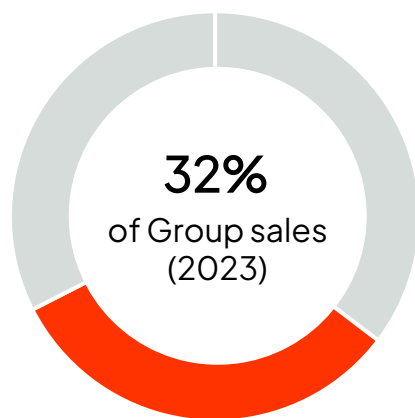


5. Segment overviews

# Industrial Equipment



# Industrial Equipment in brief



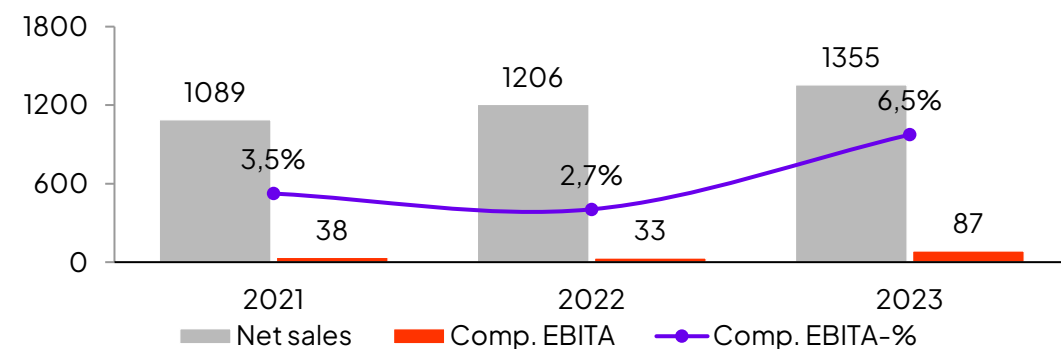
**5,241**  
employees (end of Q1 2024)

**1,355.3**  
net sales, MEUR (2023)

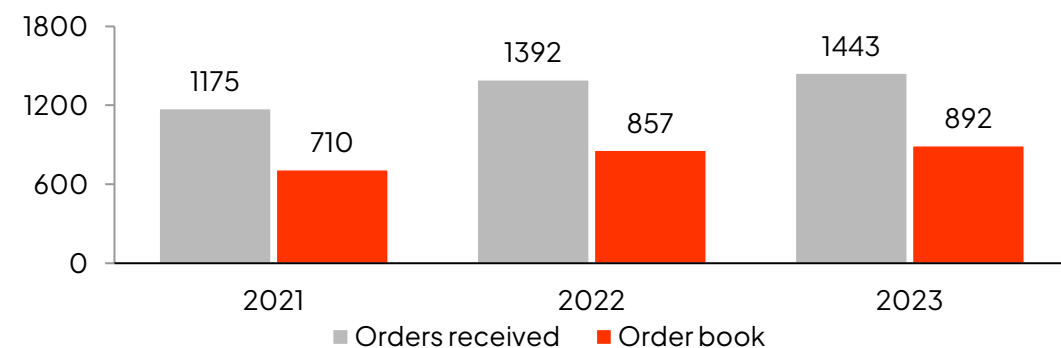
**6.5%**  
comp. EBITA margin (2023)

- Konecranes is one of the world's largest suppliers of industrial cranes and wire rope hoists and a technology leader with digital controls, software and automation
- Industrial Equipment offers hoists, cranes and material handling solutions for a wide range of customers from General Manufacturing to various kinds of process industries like Waste-to-Energy, Paper and Forest, Automotive and Metals Production
- Products are marketed through a multi-brand portfolio

Key financials, MEUR



Orders received and order book, MEUR<sup>(1)</sup>



Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

# Industrial Equipment: focus on profitability



## Equipment

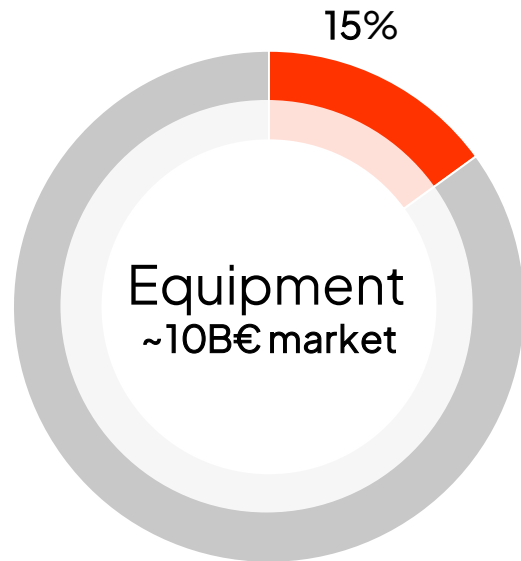
- Go-to market / operating model simplification
  - Platform harmonization/rationalization
  - Commercial Excellence / Price Management
  - Renewed offering
  - Supply chain efficiency / Operational Excellence
  - Portfolio optimization
- 
- **Equipment profitability:** comparable EBITA margin of 8-10%<sup>2</sup>
  - Sales growth in line with the market<sup>1</sup>

<sup>1</sup>nominal world GDP growth, IMF World Economic Outlook

<sup>2</sup>as soon as possible, but no later than in 2027. Profitability range, depending on the cycle.



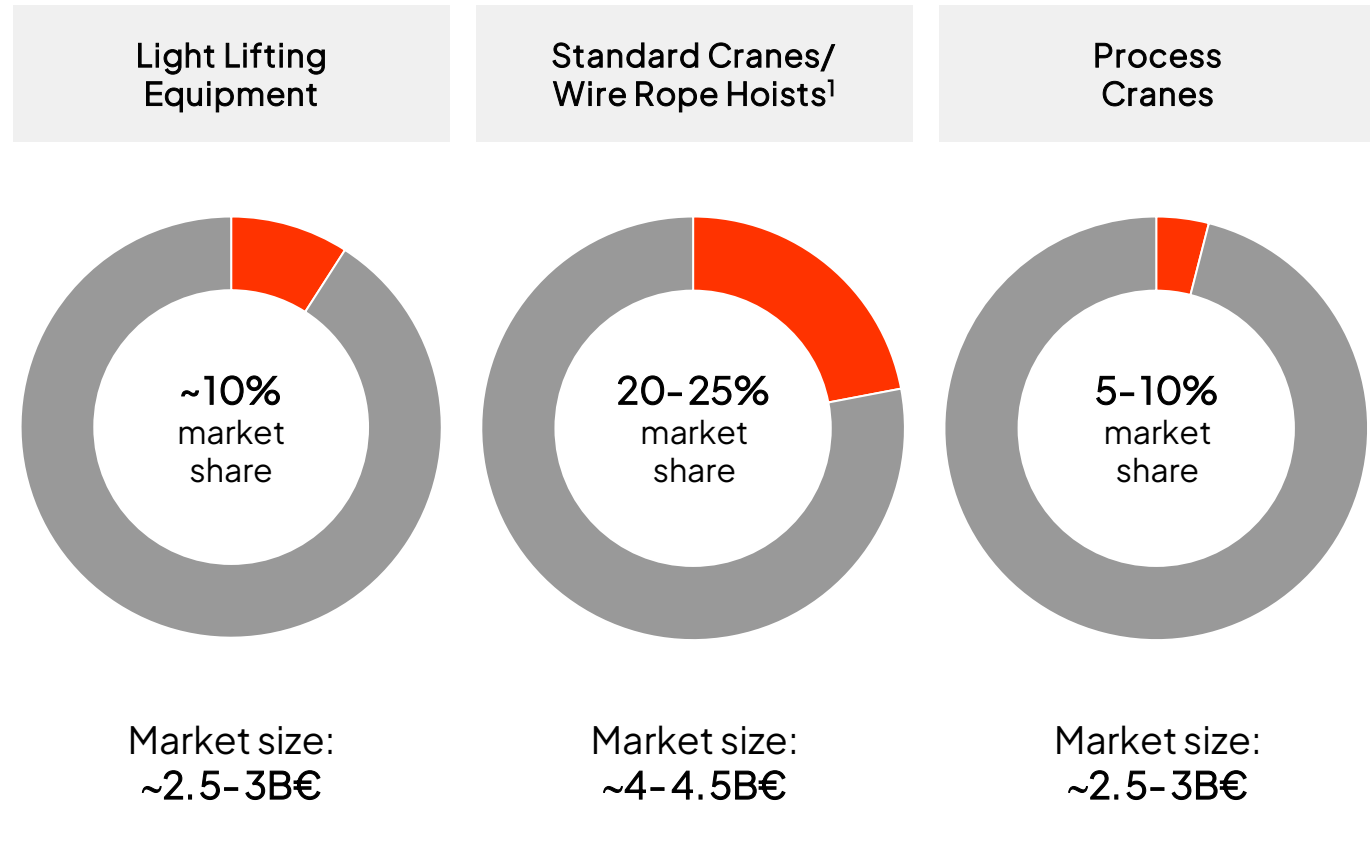
# Global market leader in industrial cranes



## Industrial Equipment market

Equipment market share is adjusted for hoist and component packages sold through Alpha channel i.e., equivalent “crane units.”

<sup>1</sup> Market share of CTO/WRH includes estimated crane volume from sold hoists through the Alpha channel. 15% of sold solo hoists are assumed to be for replacement purposes and a crane would need in average 1.15 hoists.



# Industrial Equipment offering – leading provider of industrial cranes

### Components



**DEMAG** **R&M** **SWF** **VERLINDE** **donati**

**Hoists**  
(Wire rope hoist, electric chain hoist and winches)



**Core of Lifting**  
(Gears, Motors, Controls)

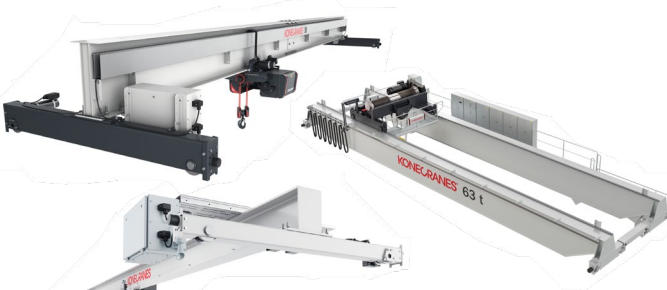


**Crane kit packages**




**Other components**


### Standard Cranes




**Overhead cranes**  
(Configured-to-order, CTO)



**Light crane systems / Workstation lifting systems**  
(workstation cranes, electric chain hoists, jib cranes)



**Products for hazardous environments**



**Other industrial products**

### Process Cranes

(Engineered-to-order)



**Waste-to-energy & Biomass**



**Automotive**



**Power & Nuclear**



**Paper & forest**

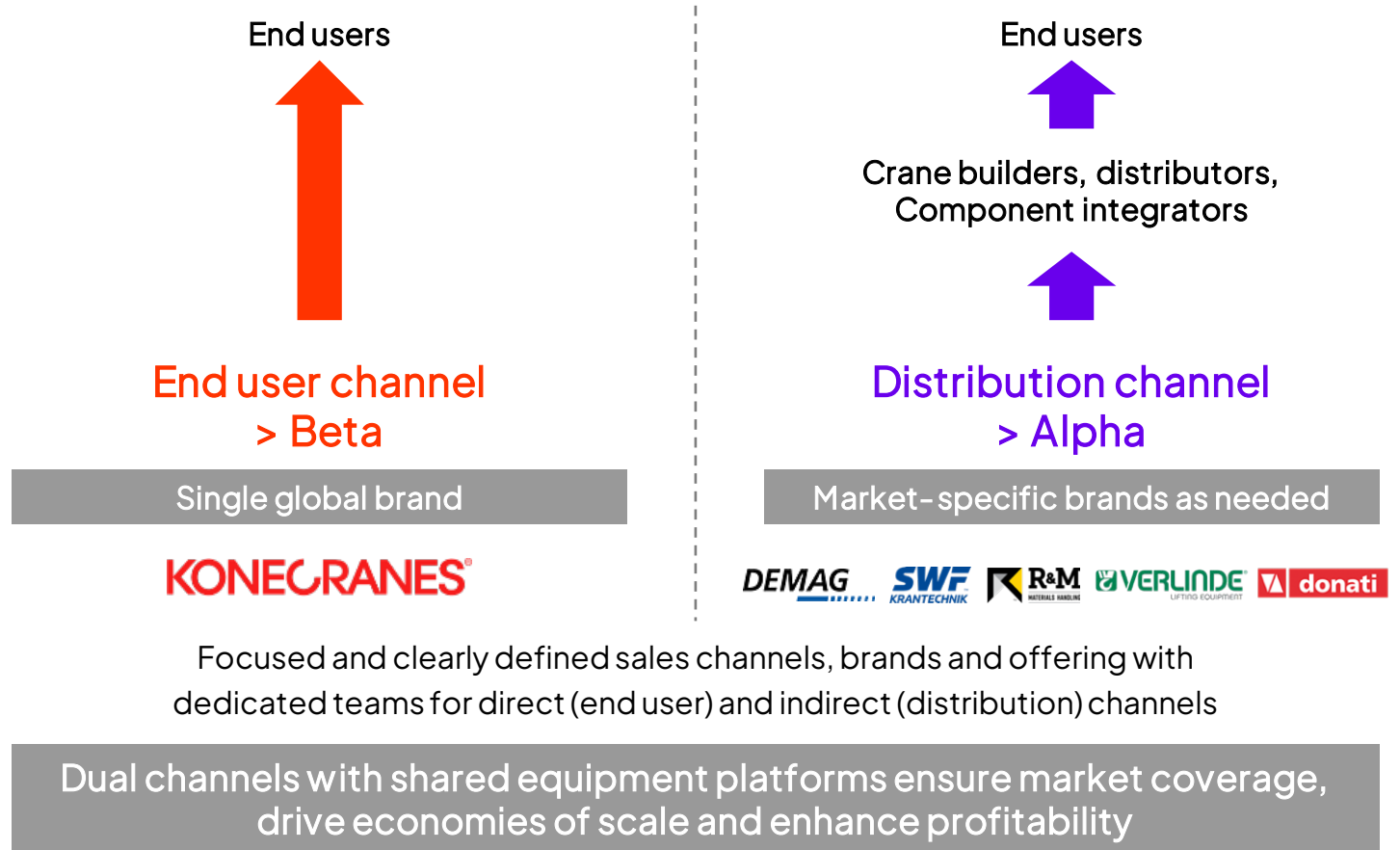


**Petroleum and gas**



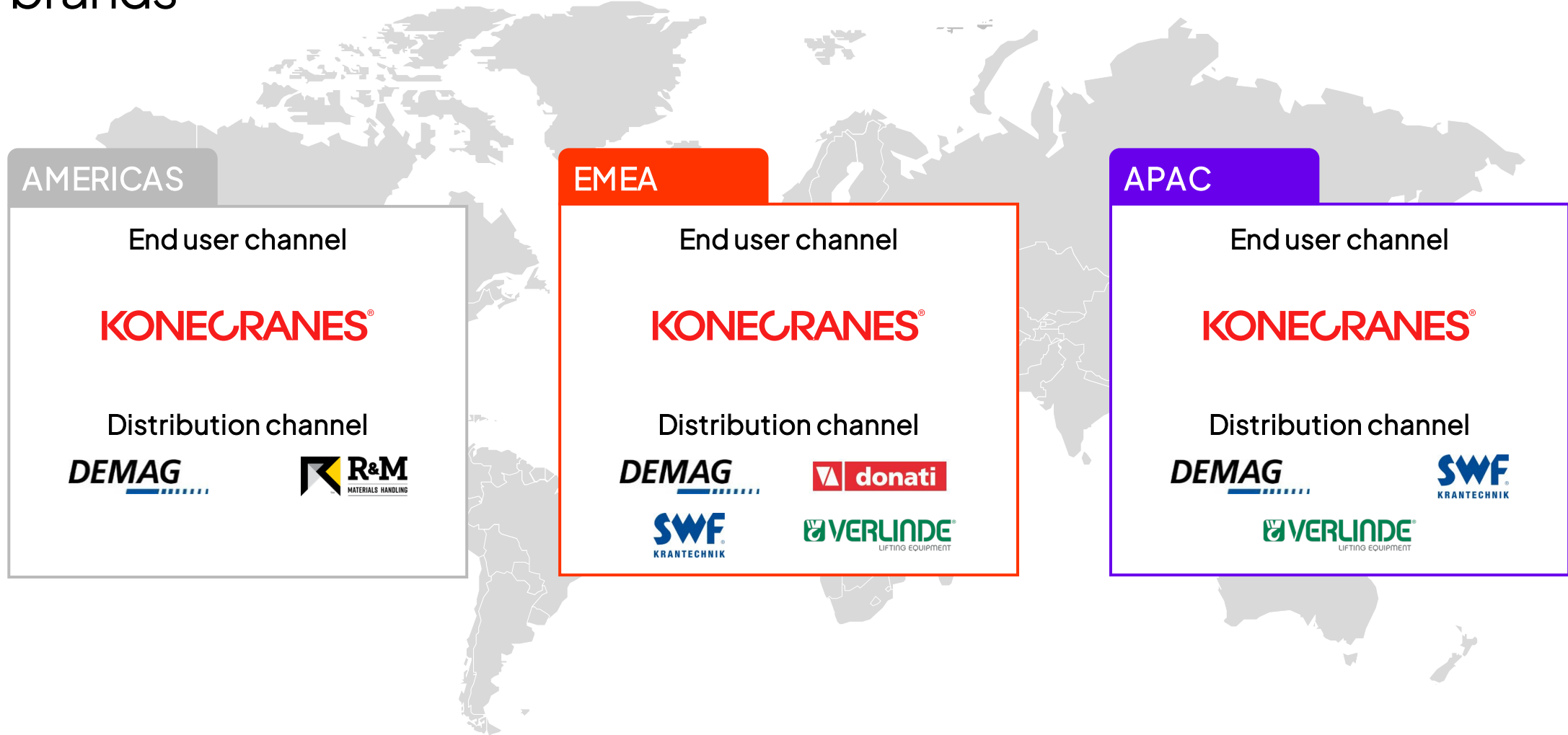
**Metals production**

# Simplifying our go-to-market strategy drives agility and efficiency








- Industrial Equipment consists of three businesses: Components, Standard cranes, and Process cranes
- On average, in the long-term and over the cycle, Industrial Equipment’s sales split has typically been approximately:
  - Components business around 25-30%
  - Standard cranes business around 50%
  - Process cranes business around 20-25%

# Global presence with strong portfolio of leading industrial crane brands



# Product harmonization and digitalization drive profitability

Core of Lifting “purpose built” components enable competitiveness and economies of scale

Product offering	Platforms 2018	Platforms 2022*	Target 2023-2025	Benefits of scalability
			Global platforms*	
Electric Chain Hoist 	4	3	1	<b>Cloud services</b> Data driven value
Light Crane Systems 	3	1	1	<b>Crane software layer</b> Intelligent control, advanced features, connectivity, Digital CX
Standard Wire Rope Hoist 	6	4	1	<b>Electrical system</b> Scalable common architecture across the product lines
Winch 	7	5	2 Assembly and process duty	<b>Mechanical structure</b> A solid platform fulfilling market criteria
Standard Cranes 	2	2	1	

\*NOTE: Excludes local/niche/special application products

# Next Generation Light Lifting Equipment

Delivering growth opportunities and enhanced profitability

## New Electric Chain Hoist platform

- Full range offering: basic/competitive through advanced/premium
- Shared mechanical platforms,
- Differentiation through controls, digitalization, options and services
- Configurable offering drives economies of scale



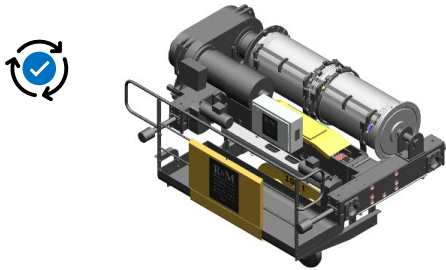
## Expanded Light Crane System offering

- Expanded range, options and applications
- Free Standing Systems, increased spans, aluminum
- Ergonomics/manipulators, automation, cartesian robots
- Full range extended to Konecranes utilizing well known KBK brand



# Process Cranes – improving process cranes profitability through productization, commercial and project management excellence

## Assembly Duty



## Process Duty



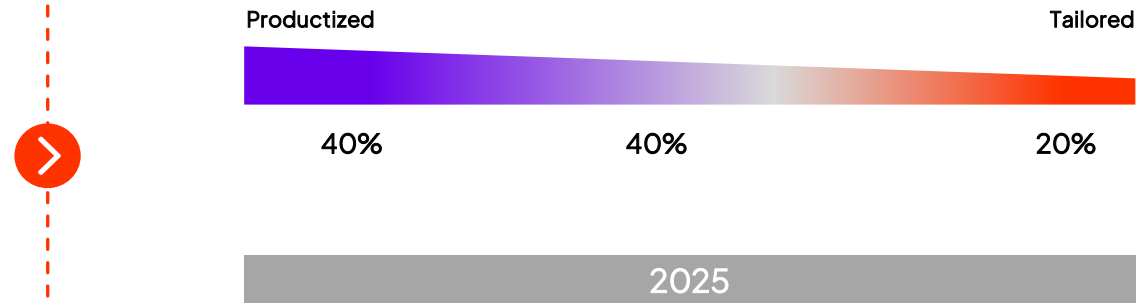
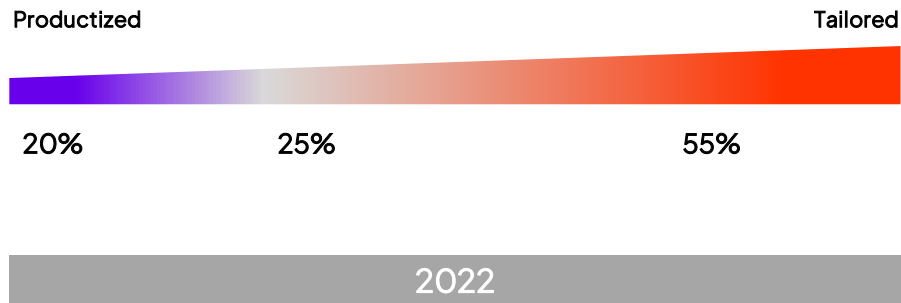
## Tailored



**A** General  
Demanding applications in general industry, power generation, etc.

**B** Industry-specific  
Applications such as WTE, die handling, aviation, paper

**C** Tailored  
Applications such as hot metal

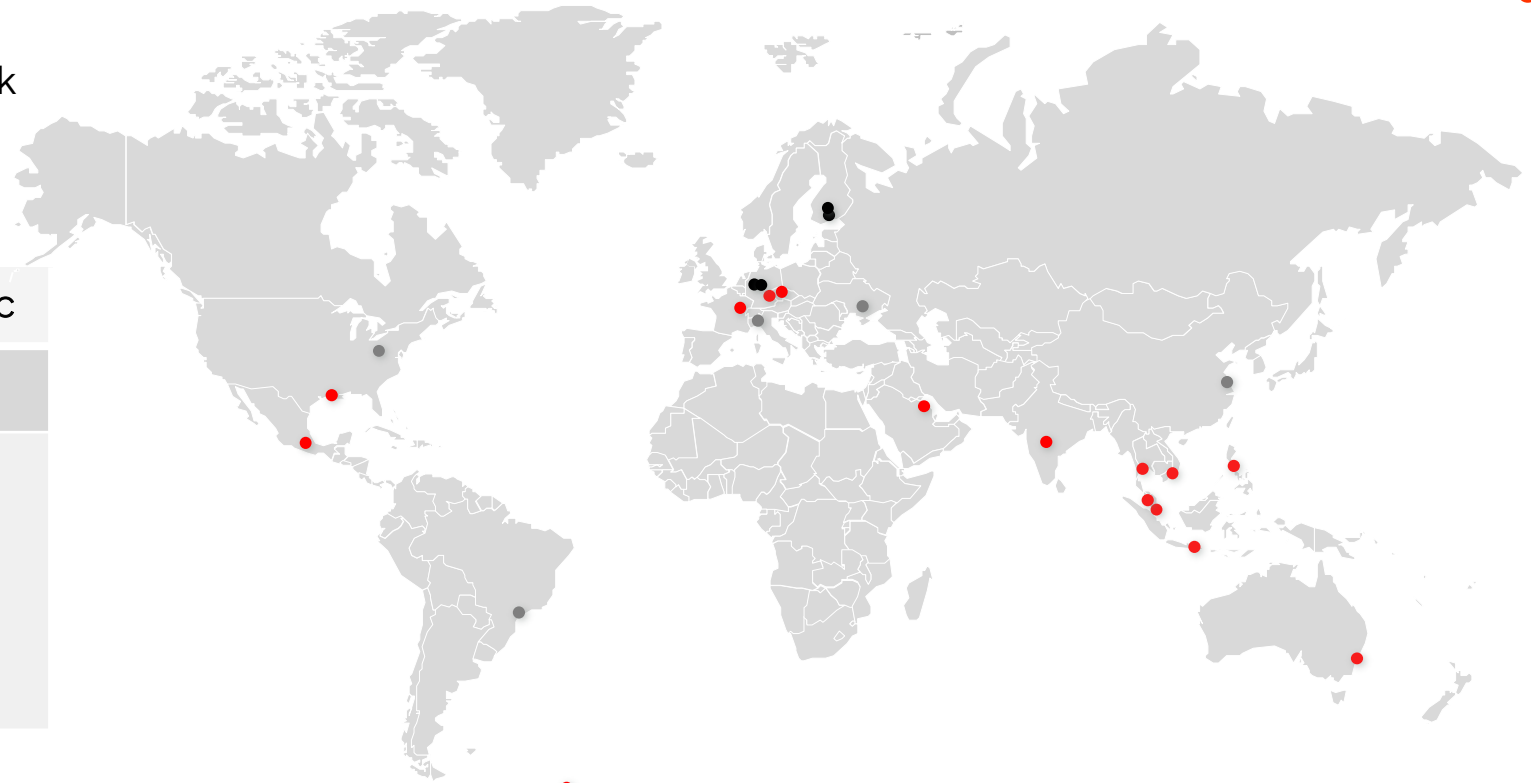


Process cranes provide significant lifecycle management opportunities and are an essential part of the offering as it comes to large customers.

# We continue to evaluate our manufacturing footprint to ensure agility and competitiveness in changing environments and conditions

- Crane manufacturing capacity supplemented by subcontracting network
- Component manufacturing centralized in global and regional hubs

		AME	EMEA	APAC
Crane Supply		4	5	9
Component Supply	Winches		1	
	Wire Rope Hoists	1	1	1
	Light Lifting Equipment		1	



Regional hubs supply multiple products and platforms  
Crane factories in US and China are co-located with component factories

Global hub  
 Regional hubs

Crane supply production site  
 Component supply production site  
 Hybrid crane/component supply production site

5. Segment overviews

# Port Solutions



AGV 558 >

STS 12 >

GGM Nerval

Solarway

ARMG 337 >

UASC

CMA CGM

HYUNDAI

HYUNDAI

520

535

RWD

525

528

524

502

526

534b

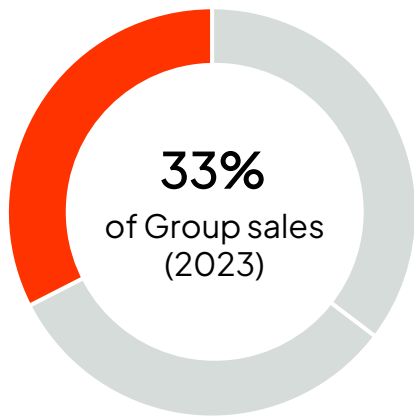
529

RWD

RWD

RWD

# Port Solutions in brief



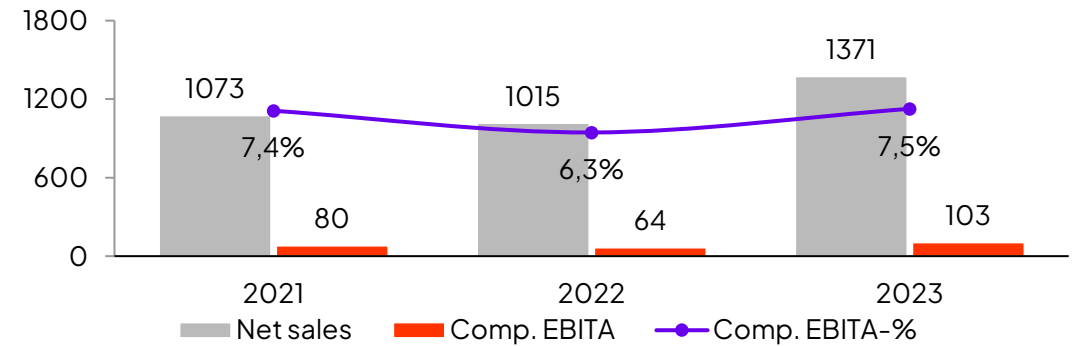
**3,189**  
employees (end of Q1 2024)

**1,370.8**  
net sales, MEUR (2023)

**7.5%**  
comp. EBITA margin (2023)

- Konecranes is a market leader in all product categories for ports and container terminals
- Port Solutions offers a full range of manned and fully automated container cranes, mobile harbor cranes, straddle carriers, heavy-duty lift trucks, and automated guided vehicles
- The offering also comprises a complete array of shipyard cranes and Terminal Operating System (TOS) and Equipment Control System (ECS) software, optimizing operations of entire container terminals
- In 2023, the service share of Port Solutions' sales was 17% (233.3 MEUR)

Key financials, MEUR



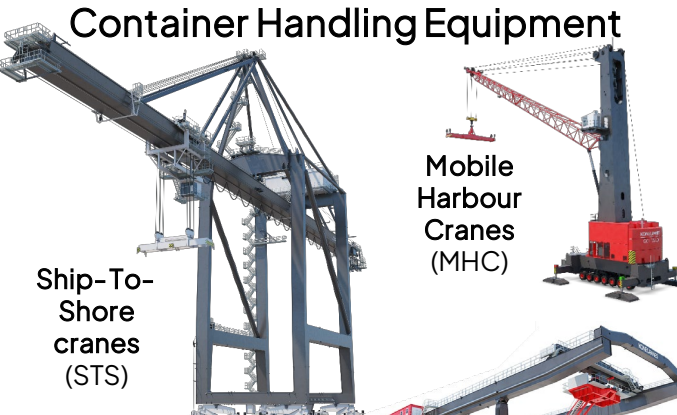
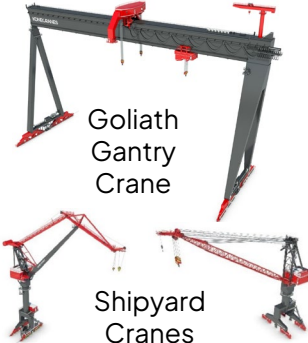




Orders received and order book, MEUR<sup>(1)</sup>



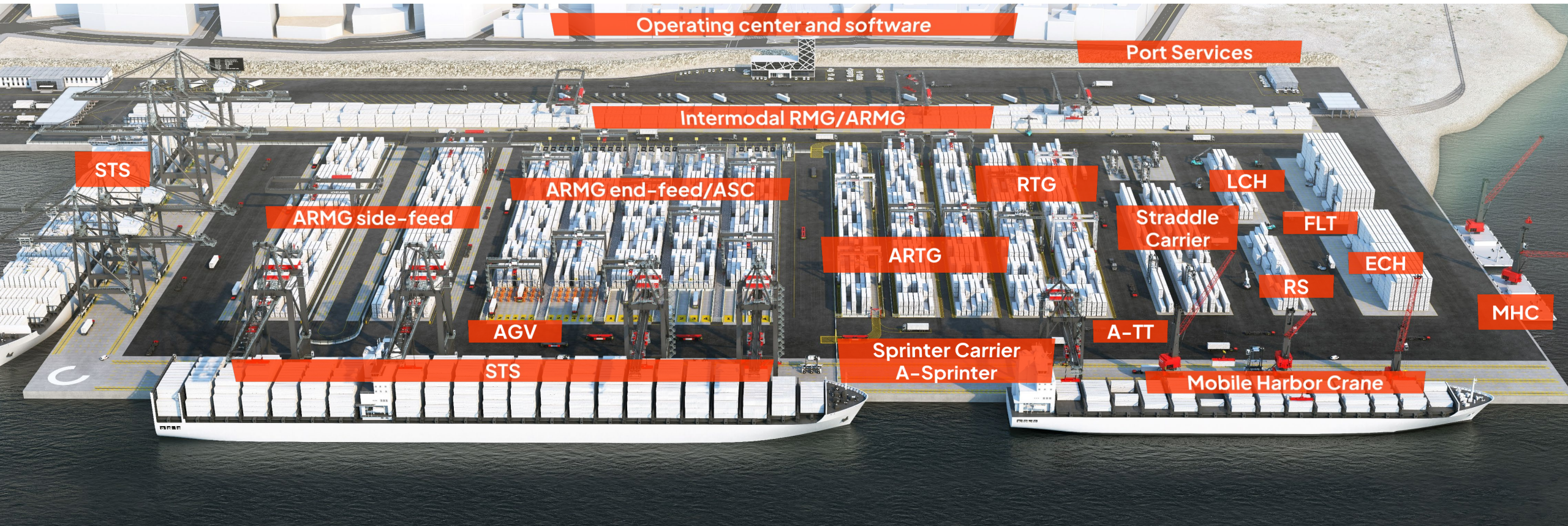
Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

# Port Solutions offering – widest and deepest offering for container handling...

<p><b>Port Services</b></p>  <p>Service &amp; maintenance, inspections, spare parts, modernizations, retrofits, training, digital services</p>	<p><b>Lift Trucks</b></p>  <p>Forklift Trucks (FLT)      Reach Stackers (RS)      Container Handlers (Laden/LCH &amp; Empty/ECH)</p>	<p><b>Container Handling Equipment</b></p>  <p>Ship-To-Shore cranes (STS)      Mobile Harbour Cranes (MHC)</p>
<p><b>Shipyards Cranes</b></p>  <p>Goliath Gantry Crane      Shipyards Cranes</p>	<p><b>Software</b></p>  <p>Terminal Operating System, Equipment Control System (TOS, ECS)</p>	<p><b>Automated equipment</b></p>  <p>Automated RTG &amp; RMG System (ARTG, ARMG/ASC)      AGVs &amp; A-TTs      Straddle Carriers (SC)      Sprinter Carriers (SPC, A-SPRINTER)      Rail Mounted &amp; Rubber Tired Gantry Cranes (RMG, RTG)</p>

...covering equipment, automation solutions, software & services

PS offering video ▶ [YouTube](#)



# The complete solution for the Path to Port Automation lifting terminals to higher productivity and efficiency

**Konecranes Software**

In-house software (TOS & ECS)



Terminal Operating System (TOS)

Equipment Control System (ECS)

Remote operation at any stage

**Konecranes Path to Port Automation**

1. Manual operation

2. Smart features

3. Supervised operation

4. Automated operation

**Konecranes Equipment**

Software agnostic equipment



Smart features increasingly as standard in new Konecranes equipment - as retrofits to Konecranes or 3rd party equipment



Yard

Horizontal

Quay



ARMG Side-feed



ARMG/ASC End-feed



ARTG



AGV



A-SPRINTER

**Konecranes offering**

**Equipment**

- Full & complementary portfolio with smart features and connectivity for all terminal sizes and stages
- Automated & manual options, automation growth path
- Container terminal, intermodal, shipyard and bulk

**Services**

- Field service & maintenance, inspections, and spare parts
- Digital tools & services, remote monitoring
- Modernizations, Retrofits & upgrades (incl. EcoLifting, Automation, remote operations, Smart features)

**Software**

- Improving the operations of ports, terminals and warehouses
- Terminal Operating System (TOS), Equipment Control System (ECS), remote operations

# A comprehensive fully-electric offering and Path to Ecolifting & retrofits to increase efficiency and lower emissions



Path to Ecolifting & equipment offering		1. Optimized diesel drives	2. Hybrid drives	3. Fully-electric drives
<b>Quayside</b>				
STS				External power
MHC	KONECRANES <sup>®</sup> ecolifting			External power
<b>Container yard</b>				
RTG	KONECRANES <sup>®</sup> ecolifting			External power/battery
ARTG	KONECRANES <sup>®</sup> ecolifting			External power
RMG				External power
ASC/ARMG				External power
<b>Horizontal transport</b>				
Straddle	KONECRANES <sup>®</sup> ecolifting			Battery
(A)Sprinter	KONECRANES <sup>®</sup> ecolifting			
AGV	KONECRANES <sup>®</sup> ecolifting			Battery
<b>Lift trucks</b>				
Forklift	KONECRANES <sup>®</sup> ecolifting			Battery
RS	KONECRANES <sup>®</sup> ecolifting			
LCH/ECH	KONECRANES <sup>®</sup> ecolifting			

Standard offering
  Feasible to develop

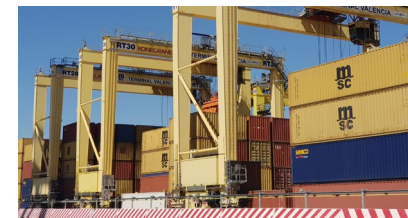
Equipment examples with fully-electric drive (external power supply with direct connection to power grid)



Fully-electric MHC (cable reel)



Fully-electric ASC/ARMG (cable reel)



Fully-electric & Hybrid RTG (busbar)



Fully-electric ARTG (cable reel)



Fully-electric AGV (Li-ion)



Fully-electric E-VER forklift (Li-ion)

# Megatrends and other demand drivers providing opportunities for growth

As customers continue to seek increased productivity, enhanced safety and improved predictability



Digitalization  
& Automation



eCommerce &  
changes in  
logistical chains



Sustainability  
commitments

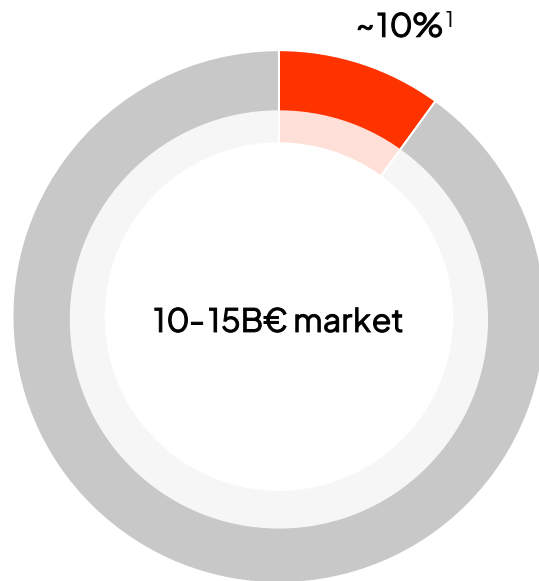


Labour  
shortage



Geopolitics

# Equipment market position and development



## Port Solutions equipment market

Market size/market share includes solutions and equipment. Also segments where Konecranes has no presence.

<sup>1</sup>~25% market share in stronghold segments

### Market continues to grow

- Global Terminal Operators (GTOs) handle 2/3 of global container throughput and drive the growth
- Consolidation of the customer base continues as GTOs expand their global coverage through M&A and expand to broader logistics chain

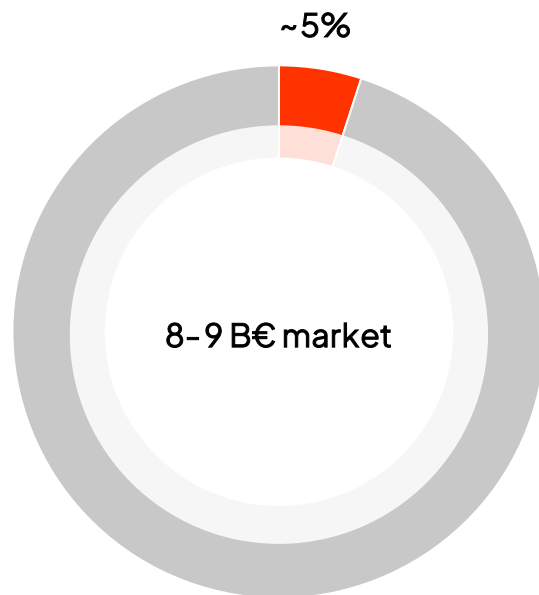
### Automation opportunity grows

- Pandemic and labour shortage have increased interest towards automation
- Brownfield automation expected to drive future investments
- Growth 2x times faster than manual equipment market

### Increased focus on hinterland terminals

- Search for higher efficiencies in end-to-end logistical chains
- Need for added/sustainable capacity

# Port Services market position and development



## Port Services market expected to grow

- Majority of total market is today in-house/insourced
- Inland terminals more geared for outsourcing than maritime terminals
- Outsourcing driven by aging labour, labour shortage, automation of equipment and systems requiring special knowledge

## Data enabled service opportunities

- Data driven predictive maintenance and Service Solutions
- Service Agreements for Automation systems

## Port Services market

Market size/market share includes port services (both insourced and outsourced). Services scope based on current Konecranes offering.

# We aim to become the World #1 in our core offering

## Financial targets:















- Sales growth clearly faster than the market<sup>1</sup>
- Comparable EBITA margin of 9-11%<sup>2</sup>

<sup>1</sup>nominal world GDP growth, IMF World Economic Outlook  
<sup>2</sup>as soon as possible, but no later than in 2027. Profitability range, depending on the cycle.

## We capture the market opportunity and reach our targets by:

1. Focusing on our core offering with best growth potential
2. Growing our Port Services
3. Further strengthening our automation offering and capturing automation opportunities
4. Strengthening our eco-efficient offering
5. Focusing on Operational Excellence

# Market provides plenty of opportunities for growth

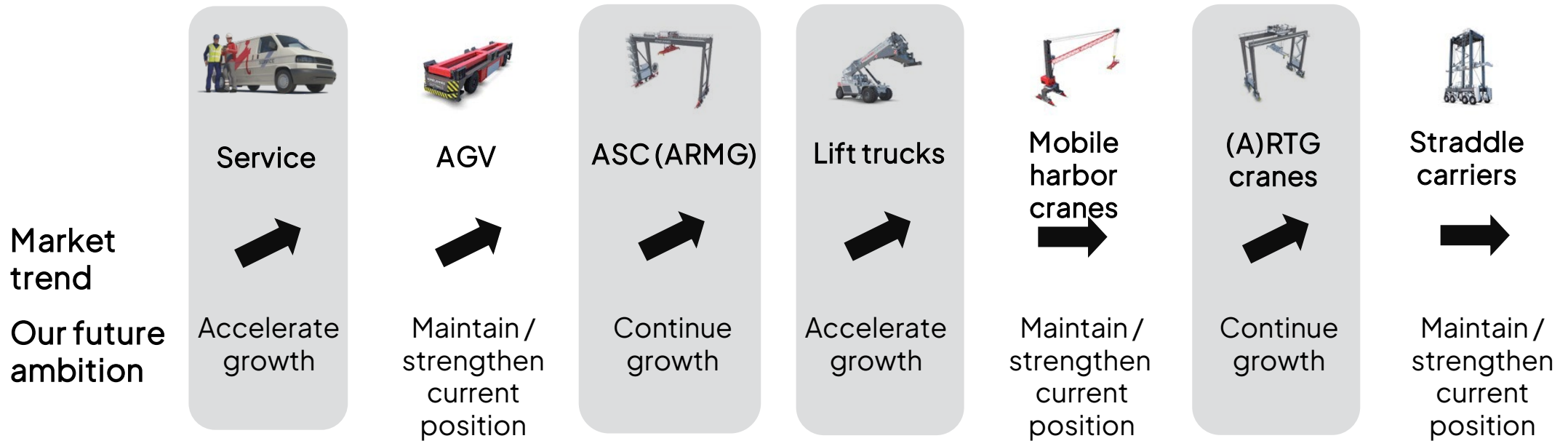
	 Service	 AGV	 ASC (ARMG)	 Lift trucks	 Mobile harbor cranes	 (A)RTG cranes	 Straddle carriers
Market size	~8-9 B€ <sup>1</sup>	~0.3 B€	~1.5 B€ <sup>2</sup>	~2 B€ <sup>3</sup>	~0.6 B€	~1.5 B€ <sup>2</sup>	~0.4 B€
Global position	#2	#1-2	#1-2	#2-3	#1-2	#1-2, #1 in ARTG systems	#1-2
Market trend							
Key competitors	In-house Kalmar ZPMC Liebherr ABB, Siemens Local service companies	ZPMC VDL Gaussin	ZPMC Künz Sany HHMC ABB Siemens TMEIC	Kalmar Hyster-Yale Taylor Sany ZPMC	Liebherr Italgru Sennebogen ZPMC Sany	ZPMC Mitsui Liebherr Künz Sany MiJack	Kalmar ZPMC

<sup>1</sup>Total market including in-house <sup>2</sup>For yard cranes, ASC and RTG combined

<sup>3</sup>Container handling equipment and medium and heavy forklift trucks

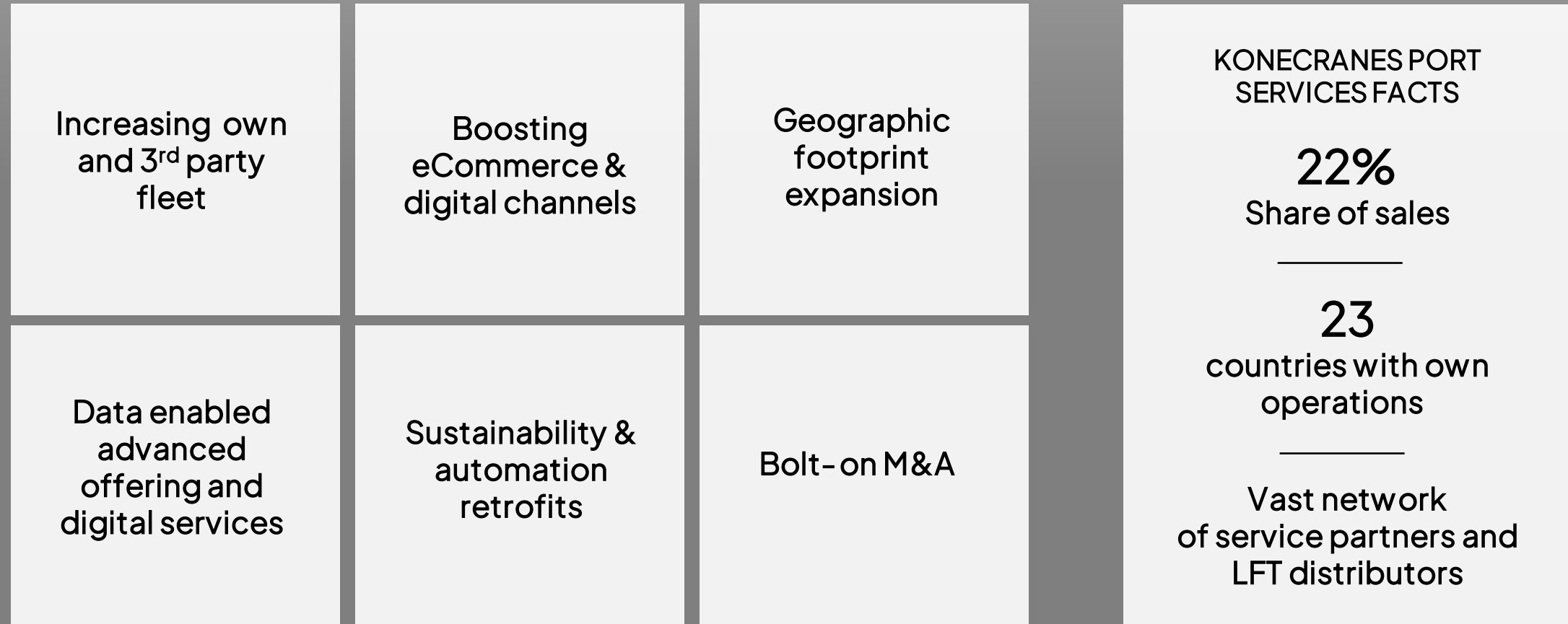
# We focus on products with the best growth potential

With the rest of the product portfolio, our focus is on market share and profitability



- Focus on products where we offer safety, sustainable solutions, high productivity, high quality, reliability & high uptime and low total cost of ownership (TCO)
- Potential to leverage Konecranes' unique Service offering to customers
- Electrification and agile distribution model provides further opportunities to mobile equipment

# We aim to grow Port Services faster than equipment over the cycle



# We are leading port automation

65% of all the world's automated container terminals run with Konecranes and more in delivery

Inventor of  
AGV  
+700 units



Largest western  
ASC/ARMG  
+400 units



Best performing  
ECS  
+10 sites



Pioneer of  
ARTG  
+200 units



# We capture automation opportunities in all terminals with our widest and deepest offering

## LARGE AUTOMATED CONTAINER TERMINALS

AGV, ASC/ARMG, A-Sprinter and ECS

## MEDIUM-SIZED CONTAINER TERMINALS

With our ARTGs and ECS

## SMALL-SIZED CONTAINER TERMINALS

Limited automation opportunities

## EXISTING SITES WITH EXPANSIONS AND REPLACEMENTS

AGV, ASC/ARMG and ECS

## INLAND TERMINALS

ARMG cranes

## NEW SERVICE AGREEMENTS

## BROWNFIELD CONVERSIONS

From manual SC to ASC/ARMG

Manual RTG to ARTG

## OTHER EQUIPMENT BRANDS

With our automation retrofits

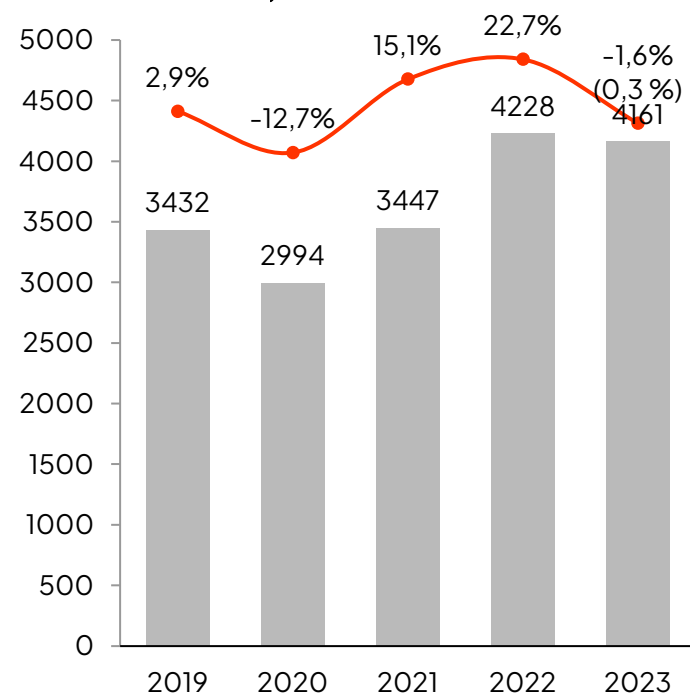
# 6. Appendix

# Konecranes at a glance

Key figures, 2023	Konecranes Group	Service	Industrial Equipment	Port Solutions	Eliminations / Group
Orders received	4,161.4 MEUR	1,490.7 MEUR	1,442.9 MEUR	1,468.5 MEUR	-240.7 MEUR
Order book	3,040.8 MEUR	443.5 MEUR	892.3 MEUR	1,705.0 MEUR	
Net sales	3,966.3 MEUR	1,490.4 MEUR	1,355.3 MEUR	1,370.8 MEUR	-250.1 MEUR
Comp. EBITA	450.7 MEUR	296.2 MEUR	87.4 MEUR	102.7 MEUR	-35.7 MEUR
Comp. EBITA-%	11.4%	19.9%	6.5%	7.5%	
Personnel (end of Q1 2024)	16,553	8,023	5,241	3,189	100

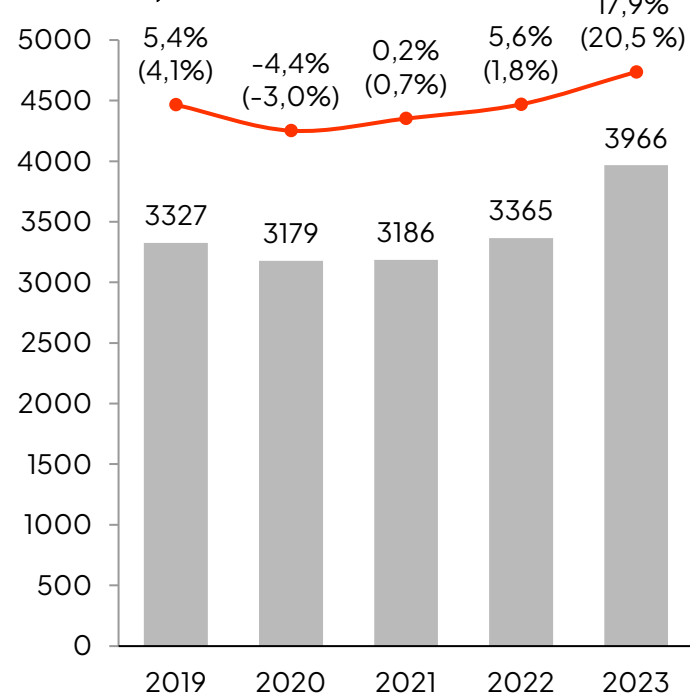
# Konecranes key financials development

Orders received, MEUR<sup>(1)</sup>



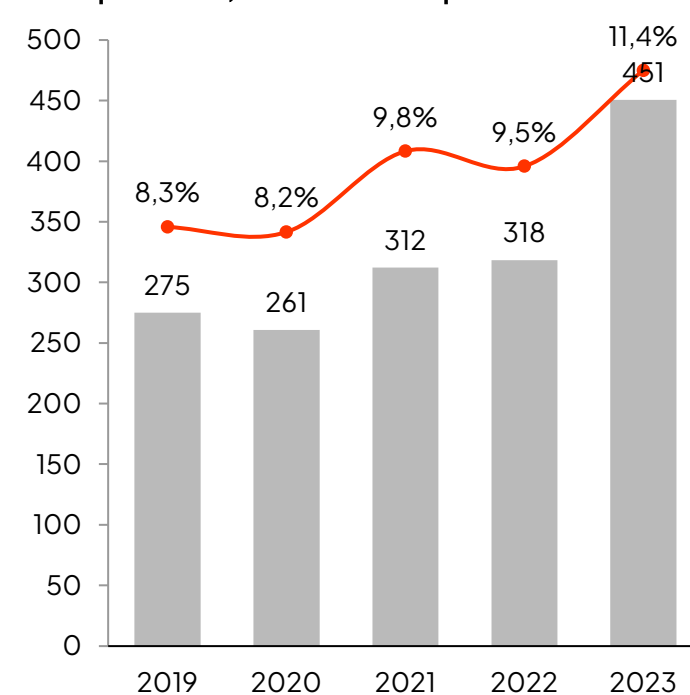
Orders received  
 Y/Y growth-% (Y/Y growth-% in comparable FX)

Net sales, MEUR



Net sales  
 Y/Y growth-% (Y/Y growth-% in comparable FX)

Comp. EBITA, MEUR & comp. EBITA-%



Comparable EBITA  
 Comp. EBITA-%

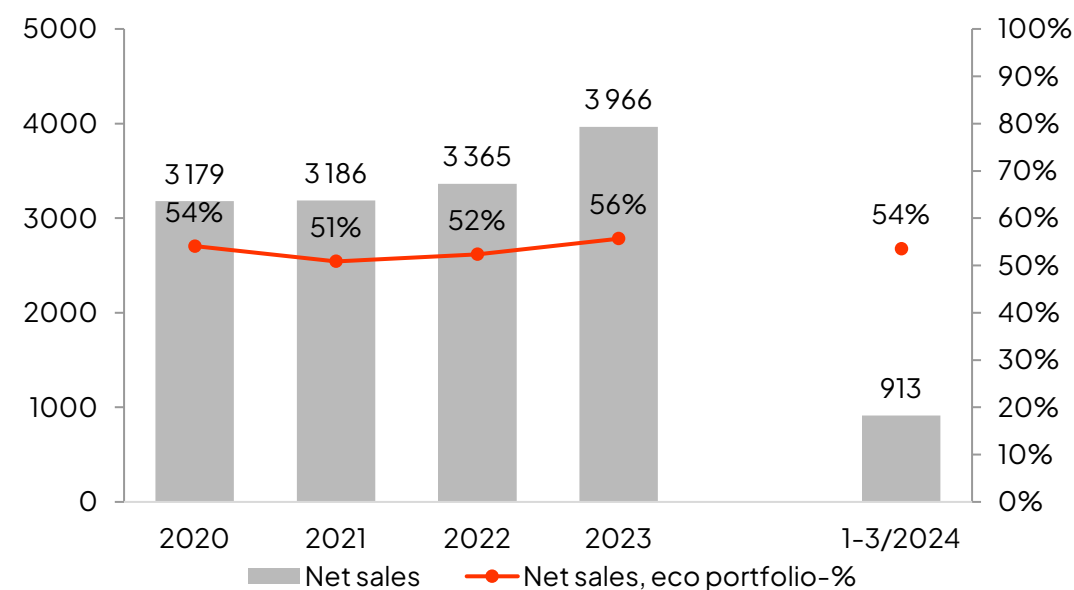
Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

# Konecranes has a strong eco-efficient equipment offering combined with services to extend product lifecycles

Eco portfolio sales by segment<sup>(1)(2)</sup>

Service	18 % 2023	18 % 1-3/2024
Industrial Equipment	100 % 2023	100 % 1-3/2024
Port Solutions	57 % 2023	55 % 1-3/2024
<b>Konecranes</b>	<b>56 %</b> 2023	<b>54 %</b> 1-3/2024

Eco portfolio share of Group sales, %



**Eco portfolio:**  
Fully electrified and hybrid equipment, as well as modernizations and retrofits

Note (1): For Service, the eco portfolio only includes modernizations and retrofits, although all maintenance work and spare parts aim at extending product lifecycle and increased resource-efficiency  
 Note (2): For Port Solutions, the eco portfolio share is impacted by sales mix and timing of project revenues

# Konecranes Board of Directors

**Pasi Laine**

Chair of the Board



**Pauli Anttila**

Member of the Board



**Ulf Liljedahl**

Member of the Board



**Gun Nilsson**

Member of the Board



**Päivi Rekonen**

Member of the Board



**Thomas Schulz**

Member of the Board



**Birgit Seeger**

Member of the Board



**Sami Piittisjärvi**

Member of the Board



# Konecranes Board of Directors

8

Board members

75%

Independent

38%

women

Audit & HR

Committees

## Board independence

- All Board members with the exception of Pauli Anttila are deemed to be independent of the Company's significant shareholders
- Pauli Anttila is deemed not to be independent of a significant shareholder of the Company based on his current position as Investment Director and Member of the Management Team at Solidium Oy
- All Board members with the exception of Sami Piittisjärvi are deemed to be independent of the Company
- Sami Piittisjärvi is deemed not to be independent of the Company due to his current position as an employee of Konecranes

# Konecranes Leadership Team

**Anders Svensson**

President and CEO



**Teo Ottola**

CFO,  
Deputy CEO



**Fabio Fiorino**

Executive Vice President,  
Industrial Service and Equipment



**Juha Pankakoski**

Executive Vice President, Port  
Solutions, and EVP, Technologies<sup>(1)</sup>



**Christine George**

Executive Vice President,  
Strategy & Business Development<sup>(3)</sup>



**Anneli Karkovirta**

Executive Vice President,  
People and Culture



**Sirpa Poitsalo**

Executive Vice President,  
General Counsel



**7**  
Konecranes  
Leadership  
Team members<sup>(1)(2)(3)</sup>

**43%**  
women

**4**  
different nationalities

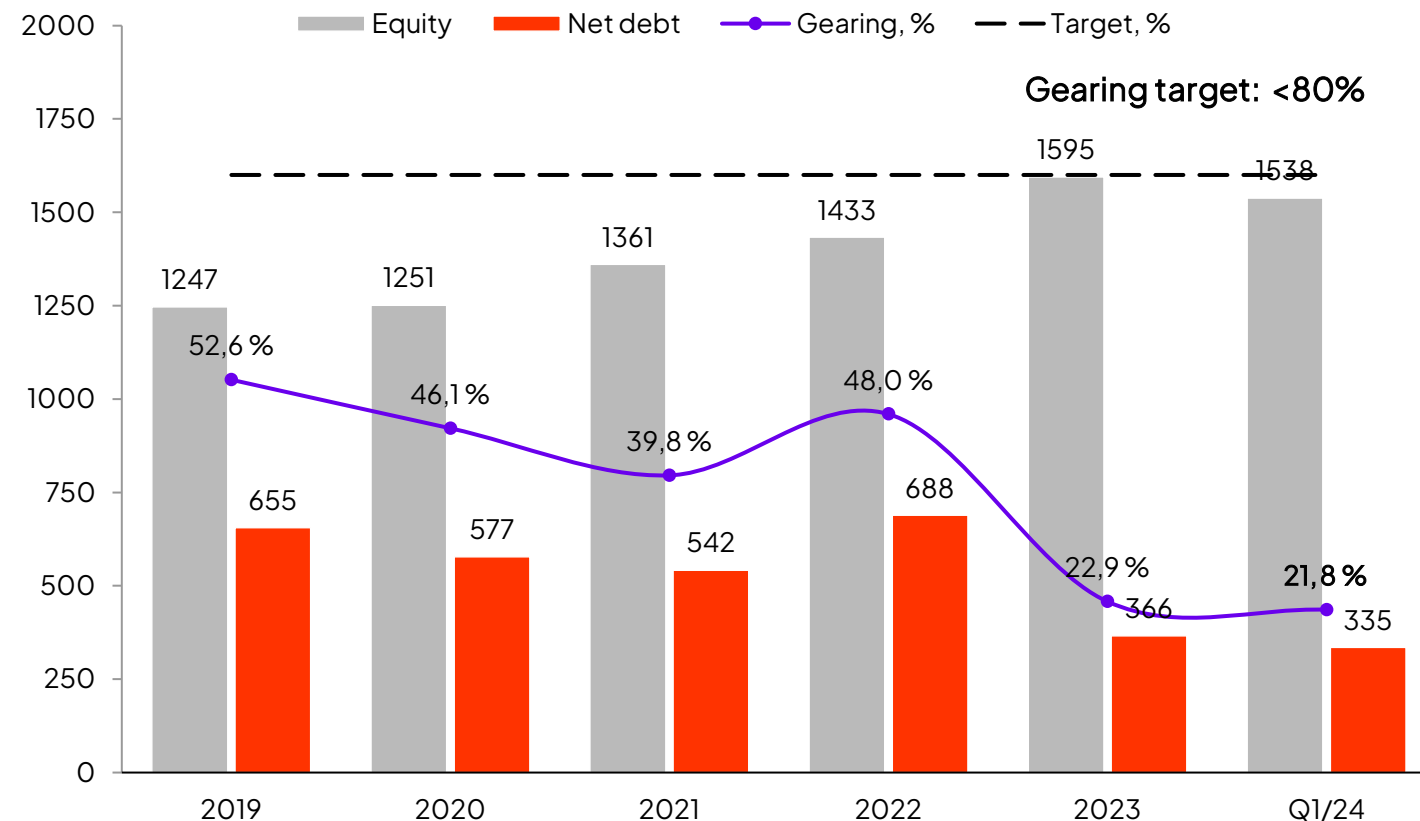
Note (1): On September 7, 2023, Konecranes announced that Juha Pankakoski had been appointed EVP, Port Solutions. He will also continue as EVP, Technologies until the successor is announced.

Note (2): December 15, 2023, Konecranes announced that Minna Aila had been appointed EVP, Corporate Affairs & Brand. She will start at Konecranes on July 1, 2024.

Note (3): On March 11, 2024, Konecranes announced that Christine George had been appointed as EVP, Corporate Strategy & Business Development. She started at Konecranes on April 8, 2024.

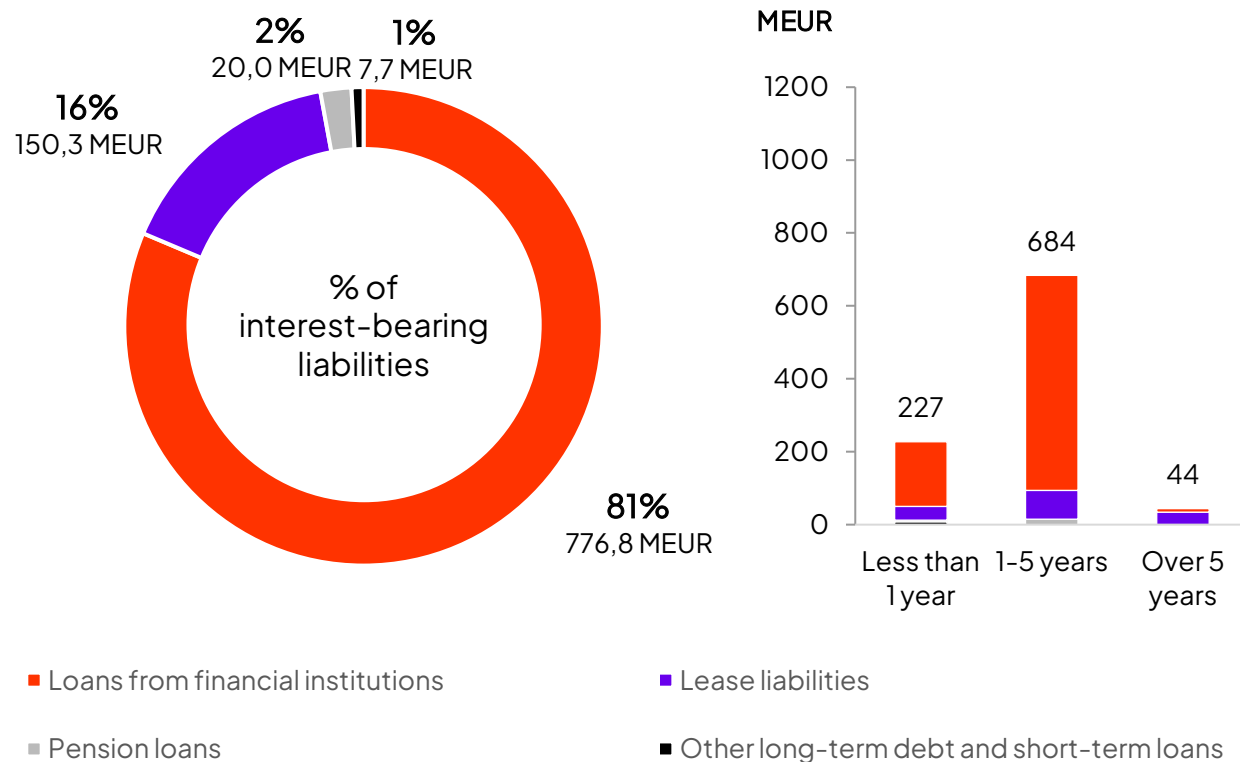
# We have a strong balance sheet with financial flexibility

Equity & net debt, MEUR and gearing, %



# Group interest-bearing liabilities and net debt

Structure and maturity profile of interest-bearing liabilities (Dec 31, 2023)

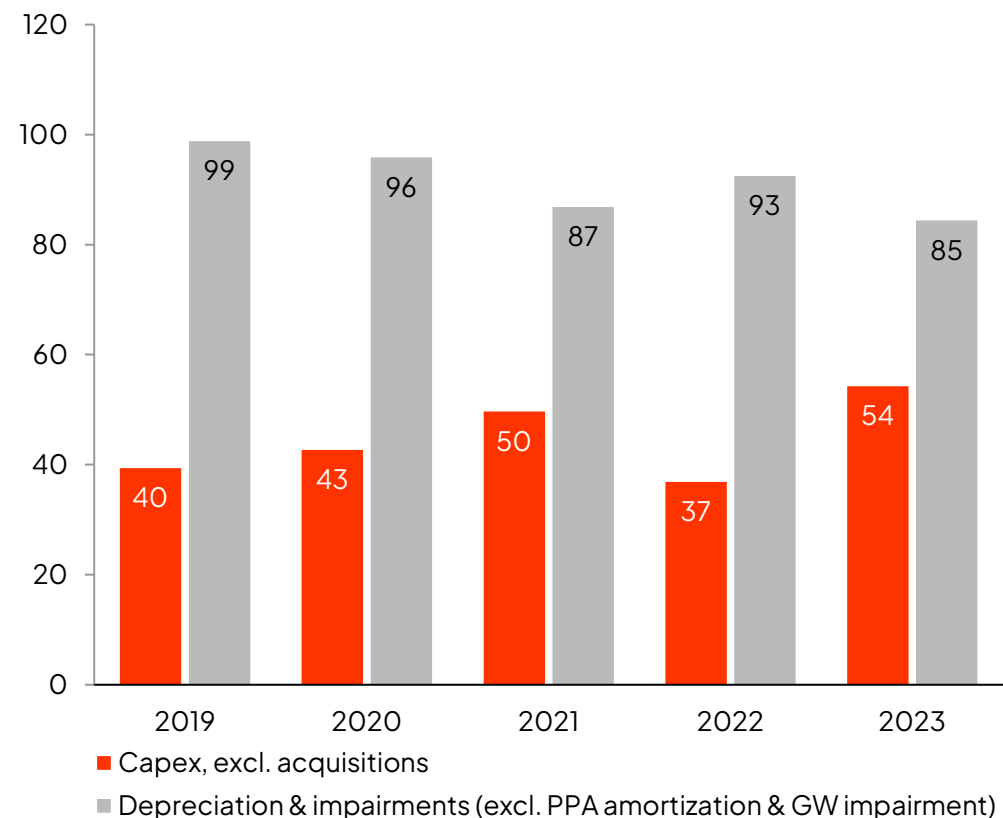


Interest-bearing net debt (Mar 31, 2024)

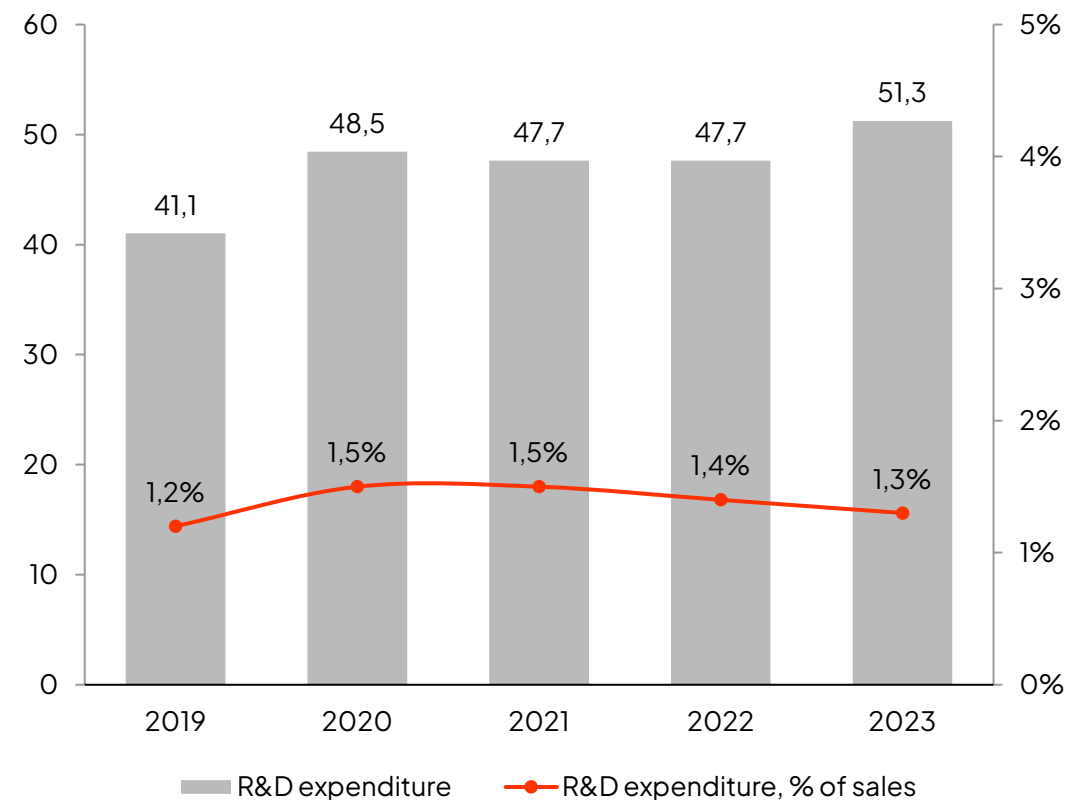
EUR million	31 Mar 2024	31 Mar 2023	31 Dec 2023
Non current interest bearing liabilities	731.0	904.8	727.7
Current interest bearing liabilities	229.9	53.8	227.2
<b>Interest-bearing liabilities</b>	<b>961.0</b>	<b>958.6</b>	<b>954.9</b>
Loans receivable	-2.4	-4.1	-2.5
<b>Cash and cash equivalents</b>	<b>-623.8</b>	<b>-368.4</b>	<b>-586.6</b>
<b>Interest-bearing net debt</b>	<b>334.7</b>	<b>586.1</b>	<b>365.8</b>

# Capital expenditure, depreciation and R&D expenditure

Capital expenditure and depreciation, MEUR

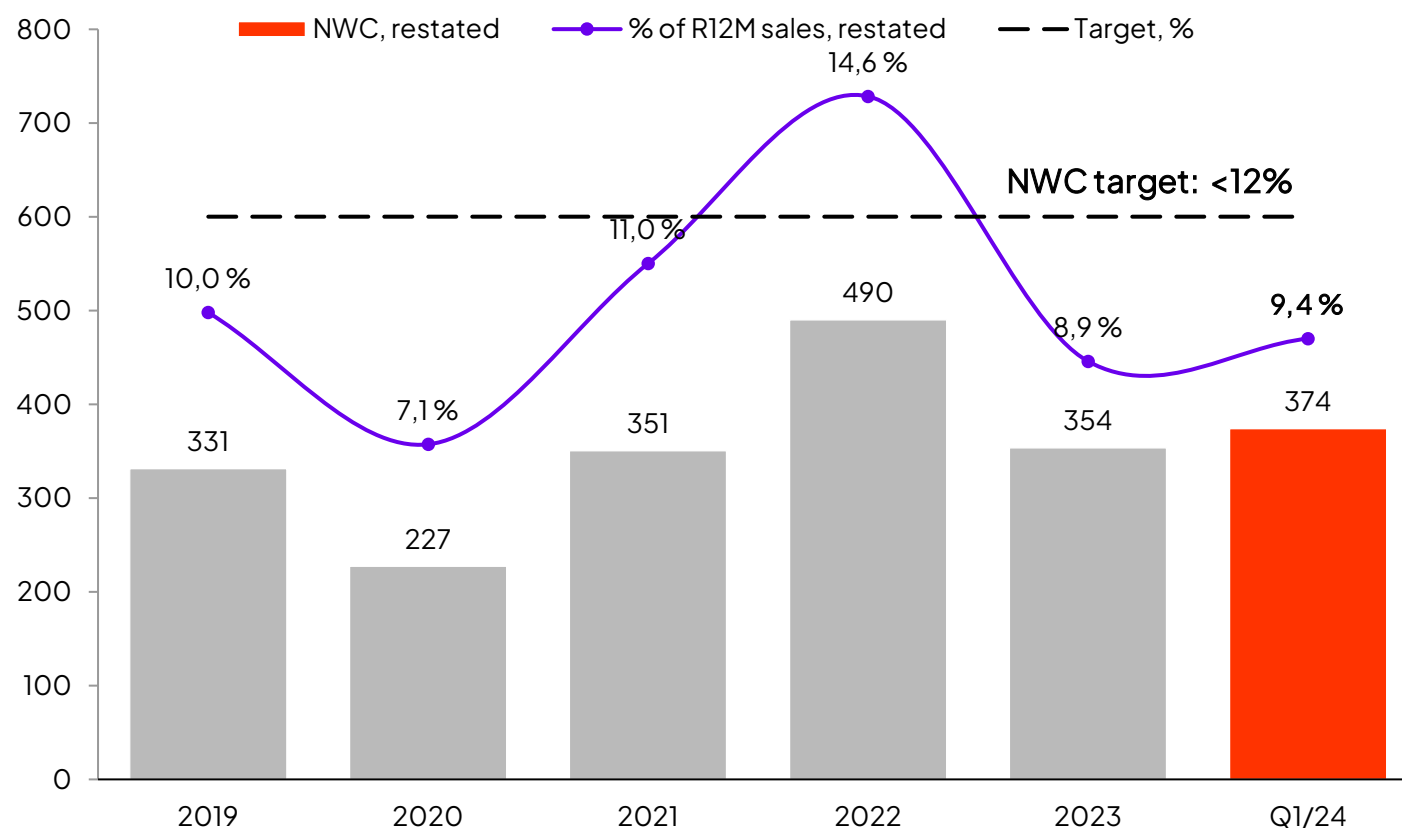


Research and development, MEUR and percentage of sales



# Our net working capital development is driven by timing of projects and delivery capability

Net working capital, MEUR and percentage of sales<sup>(1)</sup>



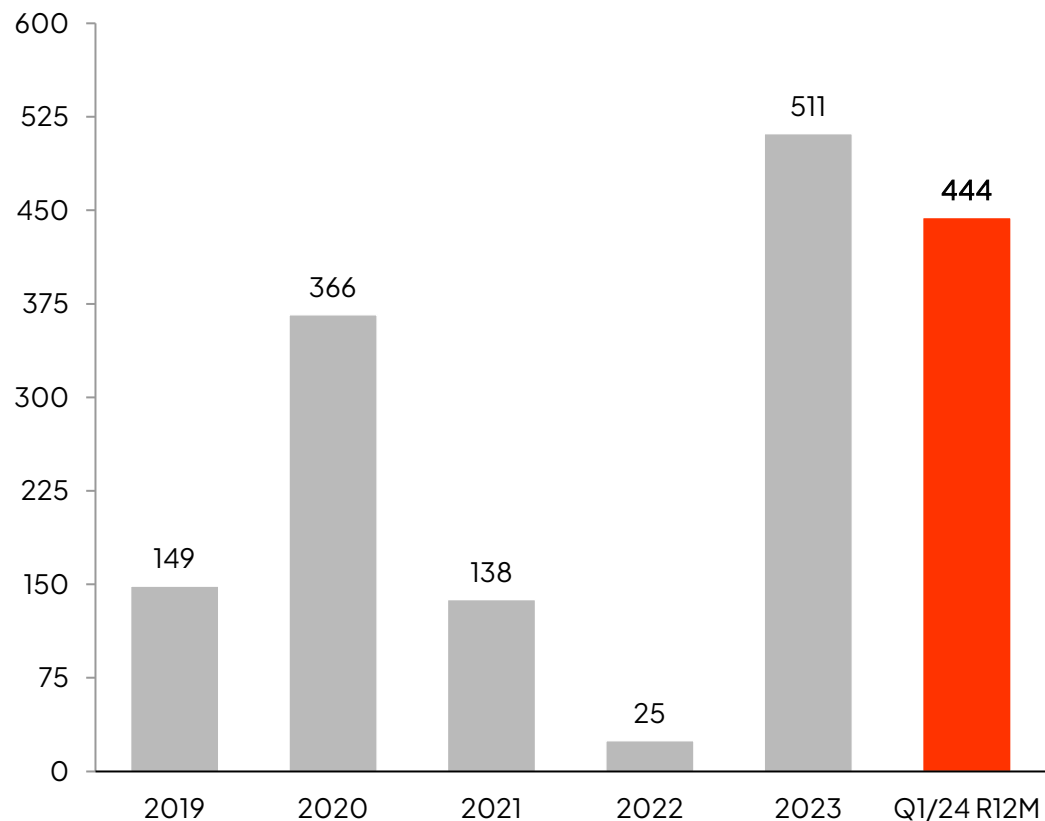
Note (1): NWC formula changed from Q1 2023 onwards and net working capital for historical periods restated

Note (2): Q1/24 excluding dividend payable of EUR 106.9 million

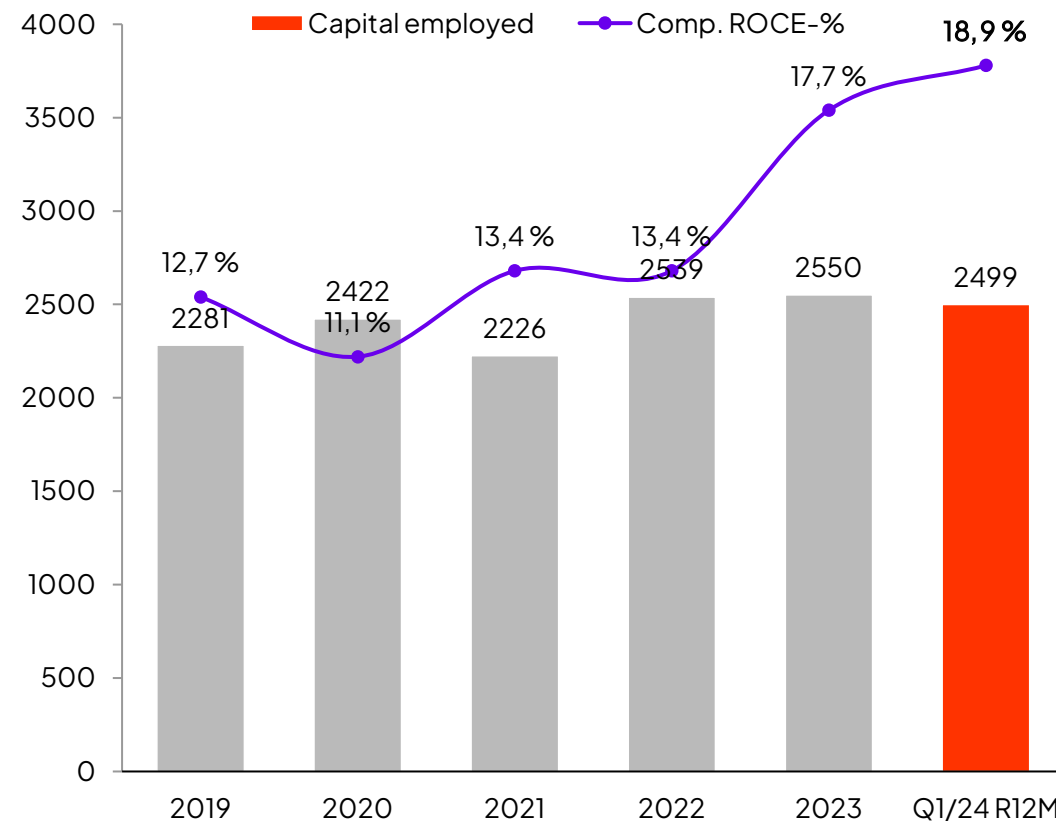


# Free cash flow and return on capital employed

Free cash flow, MEUR



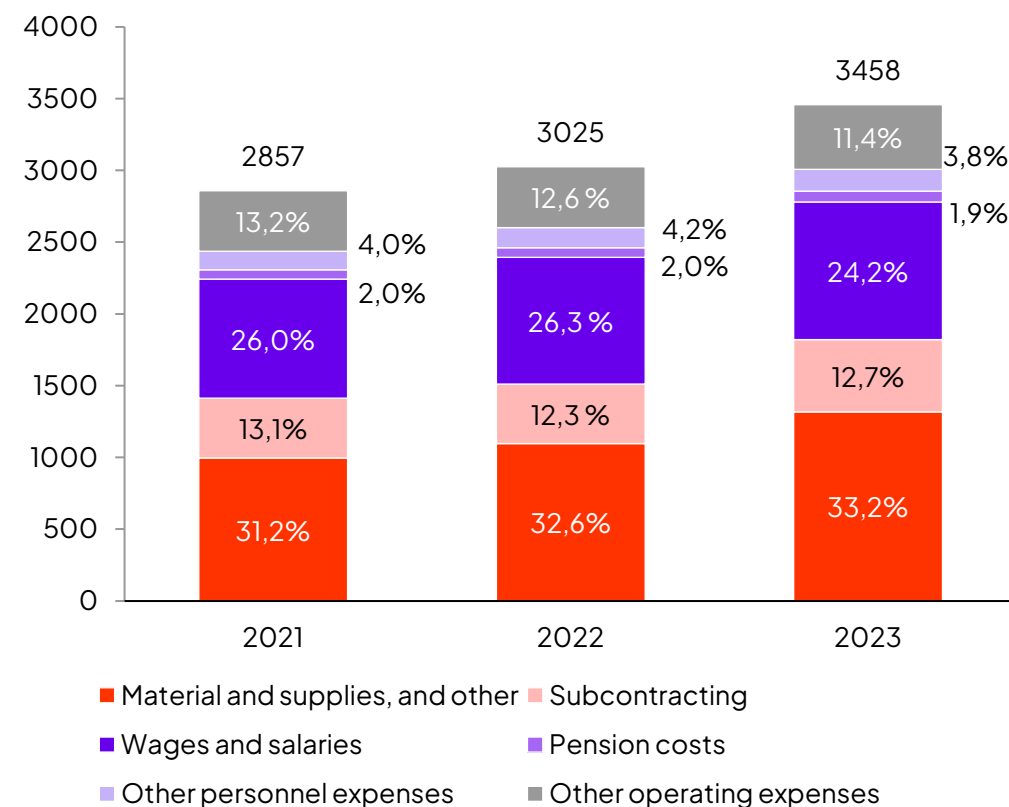
Capital employed, MEUR and comp. return on capital employed, %



# Operating expenses

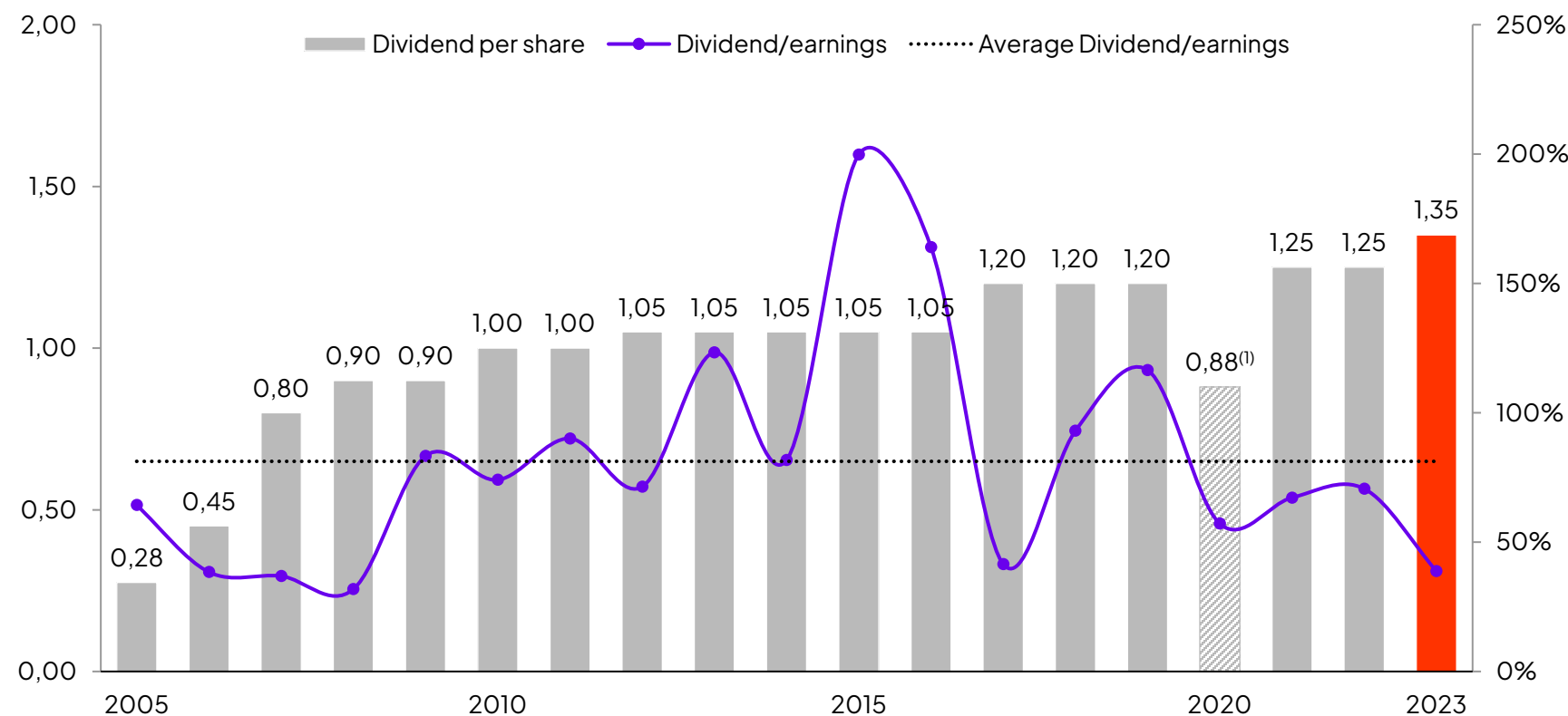
EUR million	1-12/ 2021	1-12/ 2022	1-12/ 2023
Change in work in progress	-35.0	-170.9	13.4
Production for own use	-0.7	-1.1	-0.7
Material and supplies	1,030.7	1,267.5	1,303.7
Subcontracting	418.1	414.7	503.9
<b>Materials, supplies and subcontracting</b>	<b>1,413.0</b>	<b>1,510.2</b>	<b>1,820.3</b>
Wages and salaries	829.6	884.8	959.2
Pension costs	65.1	66.9	76.9
Other personnel expenses	128.8	140.2	150.5
<b>Personnel cost</b>	<b>1,023.5</b>	<b>1,091.9</b>	<b>1,186.6</b>
<b>Other operating expenses</b>	<b>420.4</b>	<b>423.3</b>	<b>451.5</b>
<b>Total operating expenses</b>	<b>2,856.9</b>	<b>3,025.3</b>	<b>3,458.4</b>

Operating expenses, MEUR and operating expenses, % of sales



# Dividend per share and pay-out ratio development

Dividend per share, EUR and dividend/earnings ratio, %



**1.35 EUR**

Dividend for 2023

**81%**

average dividend pay-out ratio for 2005-2023

**4.0%**

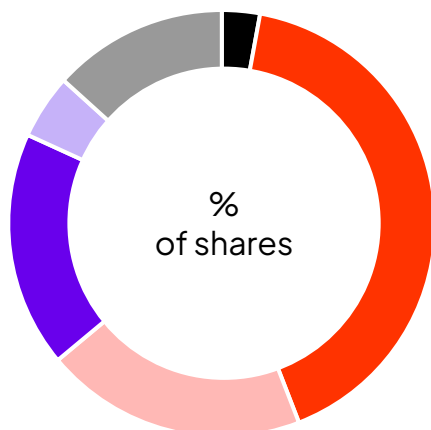
average effective dividend yield for 2005-2023

**Konecranes aims to pay a stable to increasing dividend per share, over the cycle**

Note (1): For 2020, the dividend was in accordance with the Combination Agreement, the planned merger with Cargotec was cancelled in Mar-2022

# Major shareholders and distribution of ownership

Ownership structure (as at Mar 31, 2024)



- Private companies (2,9% of shares)
- Financial and insurance corporations (41,2% of shares)
- Public sector organizations (19,8% of shares)
- Households (17,9% of shares)
- Non-profit organizations (4,9% of shares)
- Foreigners (13,3% of shares)

48,507 shareholders (45,011 households)

Major shareholders (as at Mar 31, 2024)

Shareholder	# of shares	Shares, %
1 Solidium Oy	8,793,123	11.10
2 Ilmarinen Mutual Pension Insurance Company	2,587,049	3.27
3 Gustavson Stig and family <sup>(1)</sup>	2,366,157	2.99
4 Varma Mutual Pension Insurance Company	2,085,293	2.63
5 Elo Mutual Pension Insurance Company	1,157,000	1.46
6 Holding Manutas Oy	775,000	0.98
7 The State Pension Fund	730,000	0.92
8 Nordea Funds (Finland)	658,815	0.83
9 Säästöpankki Funds	648,387	0.82
10 Samfundet folkhälsan i Svenska Finland rf	615,600	0.78
<b>Top 10 total</b>	<b>20,416,424</b>	<b>25.78</b>
Nominee registered	38,518,670	48.62
Other shareholders	20,286,812	25.60
<b>Total number of shares outstanding</b>	<b>79,221,906</b>	<b>100.00</b>

Note (1): Includes shares held by Stig Gustavson and the retained voting rights of shares donated to near relatives

# 7. Latest quarterly result presentation



- Crane 6**  
Single girder EOT - 2 trolleys ...  
KONECRANES/2005/CXT/TRU...  
Bay 3 - Structural  
Low  
Jul 29, 2017  
Hoist A Brake 28%  
-1.9% during period
- Crane 4**  
Single girder EOT - 2 trolleys ...  
KONECRANES/2005/CXT/TRU...  
Bay 2 - Structural  
Moderate  
Jul 20, 2017  
Hoist A Hoist Cycles 92%  
-0.1% during period
- Crane 10**  
Single girder EOT - 2 trolleys ...  
KONECRANES/CXT/TRU-CXT...  
R&D Center  
Moderate  
Dec 18, 2016  
Hoist A Brake 0%  
0.0% during period
- Crane 9**  
Double girder EOT - 1 trolley ...  
KONECRANES/CXT/TRU-CXT...  
North/West - White Shed  
Low  
Jul 29, 2017  
Hoist A Brake 42%  
-0.5% during period

# Q1 2024 Report



Anders Svensson, President and CEO  
Teo Ottola, CFO

April 25, 2024

**KONECRANES**

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The following applies to this presentation, the oral presentation of the information in this presentation by Konecranes Abp (the “**Company**” or “**Konecranes**”) or any person on behalf of the Company, and any question-and-answer session that follows the oral presentation (collectively, the “**Information**”). In accessing the Information, you agree to be bound by the following terms and conditions.

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# Agenda



**Anders Svensson**  
President and CEO

1. **Quarter's highlights** p. 4
2. Market environment p. 5
3. Group financial performance p. 7
4. Demand outlook & financial guidance p. 11



**Teo Ottola**  
CFO

5. Group profitability bridge p. 14
6. Business segments p. 15
7. Net working capital & free cash flow p. 18
8. Gearing & return on capital employed p. 19

Q&A

# Q1 2024 – Record-high Q1 Profitability

## Demand environment remained healthy in Q1

- Orders -29.0% Y/Y (comp. FX) against a strong comparison period

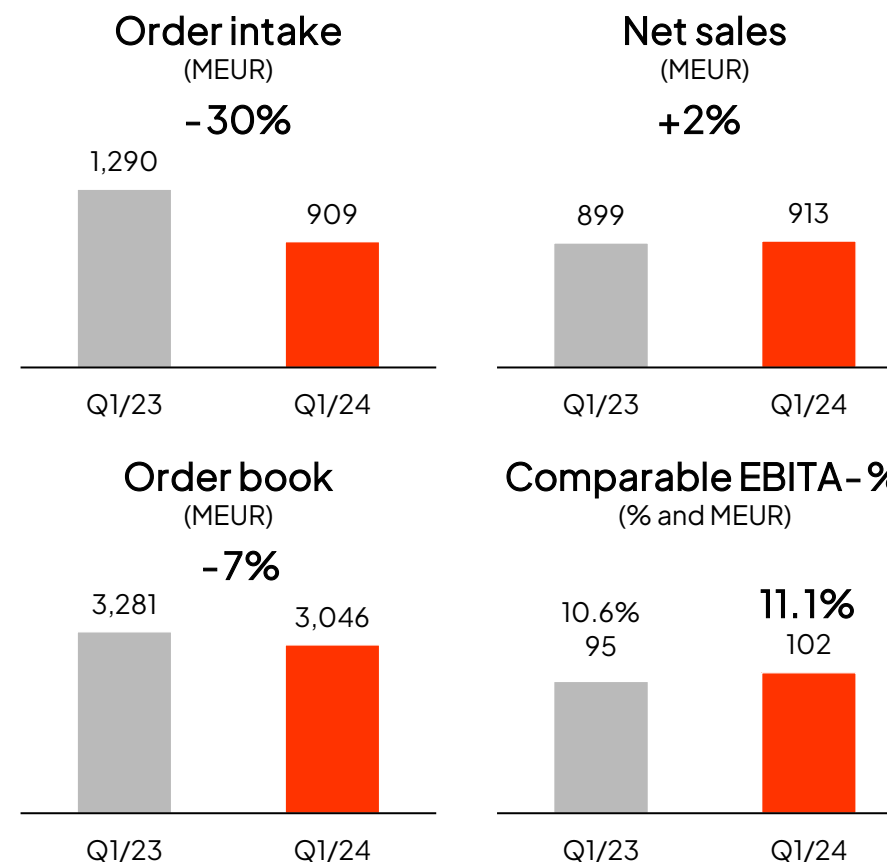
Sales €913 million, +2.5% Y/Y (comp. FX)

## Record-high comparable EBITA- % of 11.1%

- Y/Y profitability improvement driven by higher productivity and pricing
- Profitability improved in Service and Port Solutions

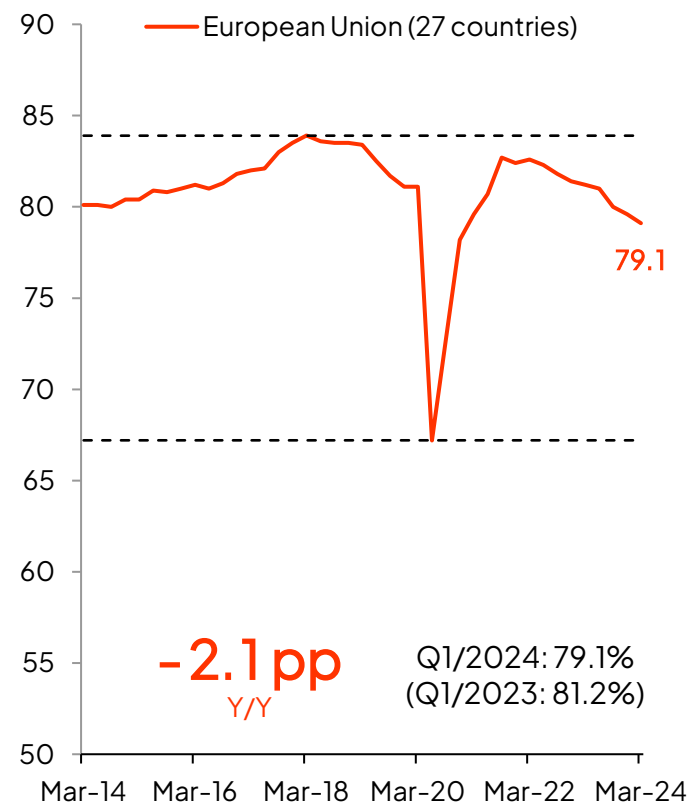
## Operational highlights

- Konecranes X-series crane launched in March

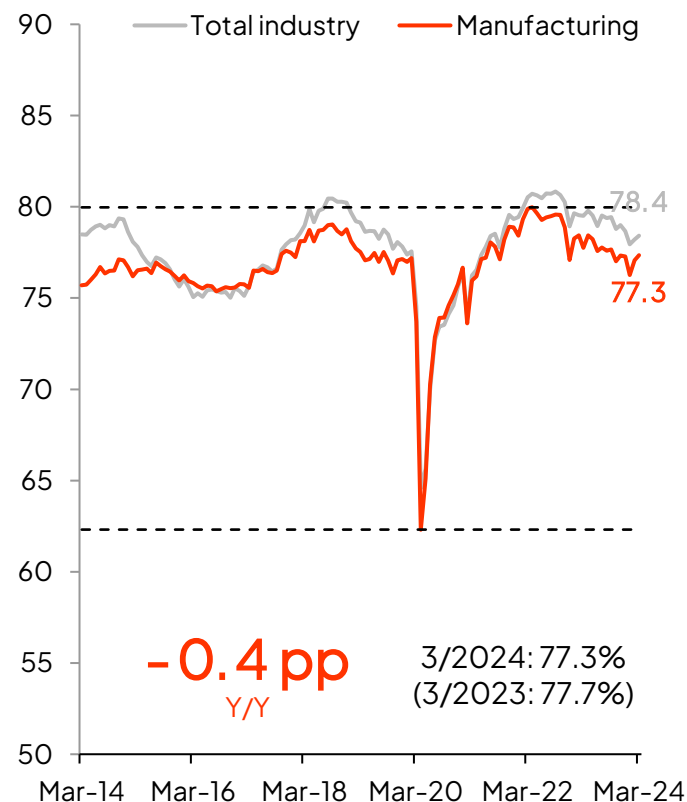


# Market environment – Service and Industrial Equipment

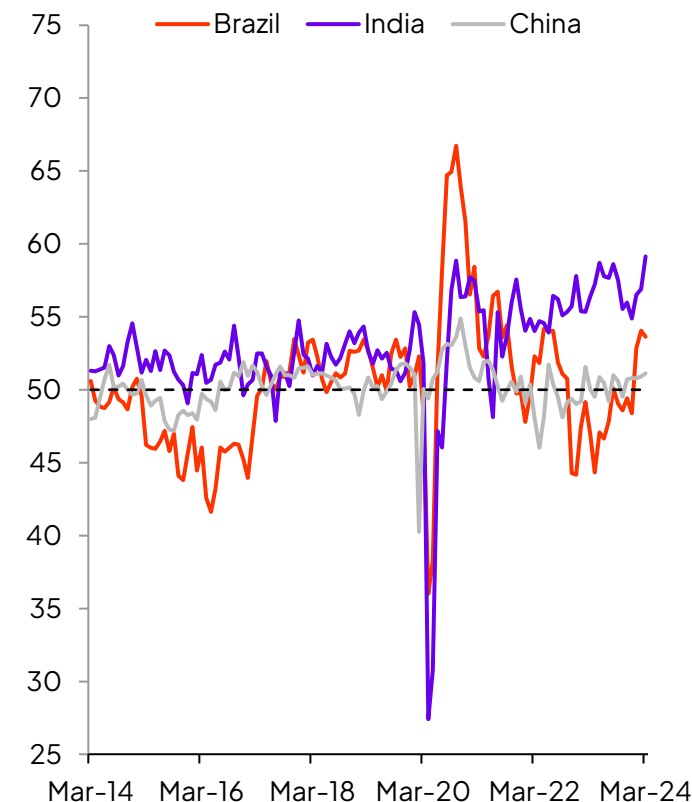
EU capacity utilization rate, %



US capacity utilization rate, %



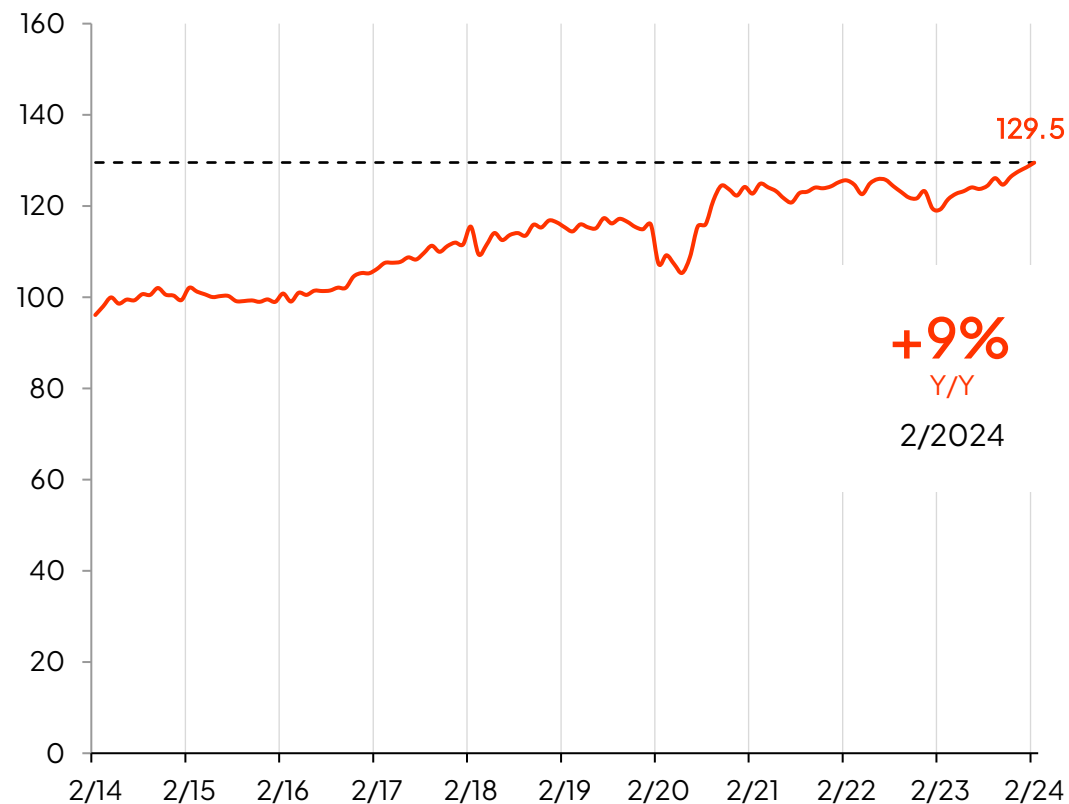
Manufacturing PMIs – Brazil, India & China



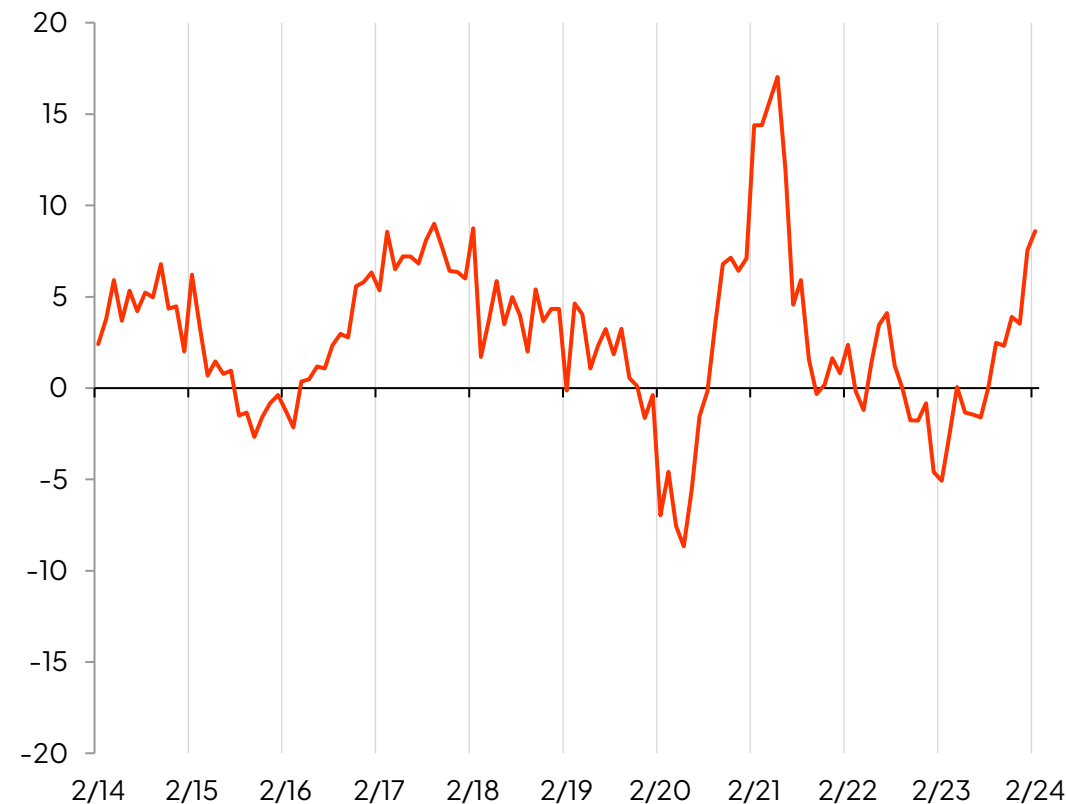
Source: Eurostat, Federal Reserve Economic Data, S&P Global

# Market environment – Port Solutions

RWI/ISL Container Throughput Index (2015 = 100)



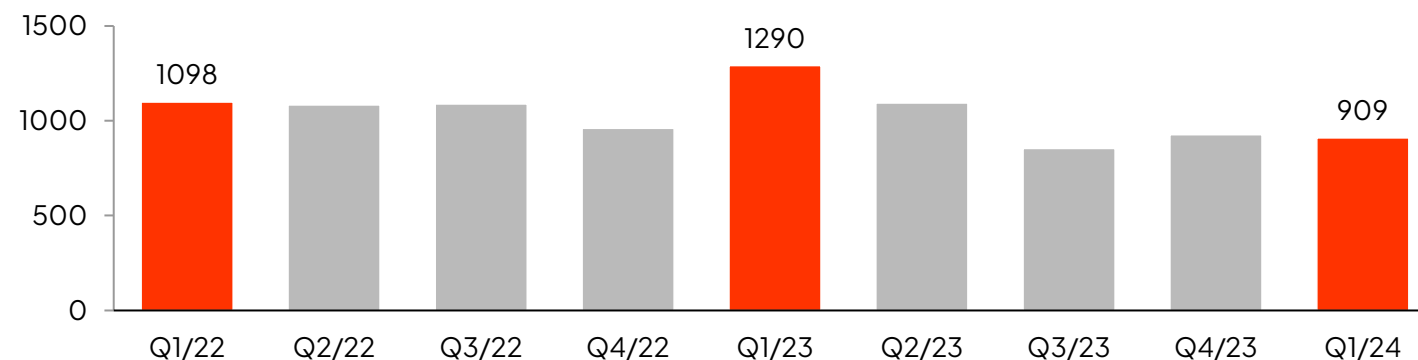
Monthly index change Y/Y, %



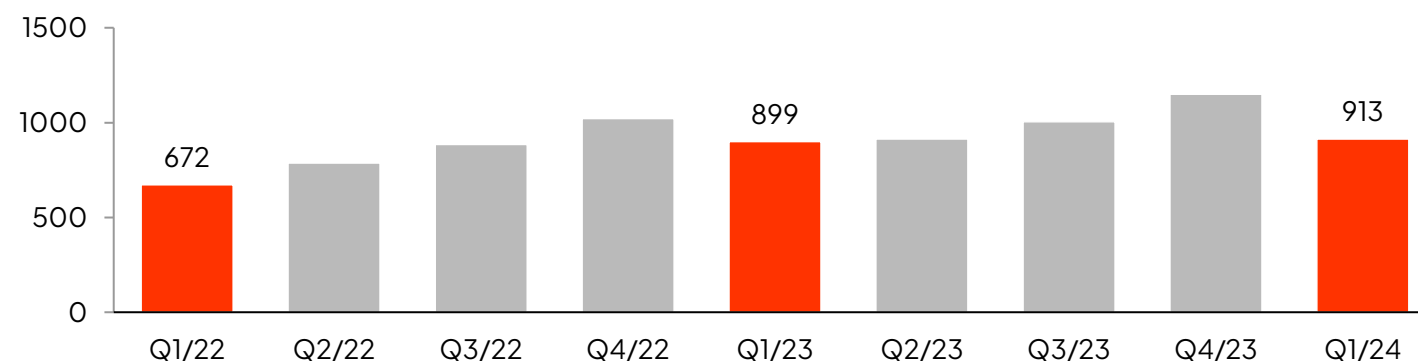
Source: RWI/ISL

# Group order intake and net sales

Order intake, MEUR<sup>(1)</sup>



Net sales, MEUR



## Order intake

**-29.5%**  
Y/Y reported

**-29.0%**  
Y/Y comp. FX

- EUR 909.1 million
- Decrease in Port Solutions and Industrial Equipment, increase in Service
- Decrease in all regions

## Net sales

**+1.5%**  
Y/Y reported

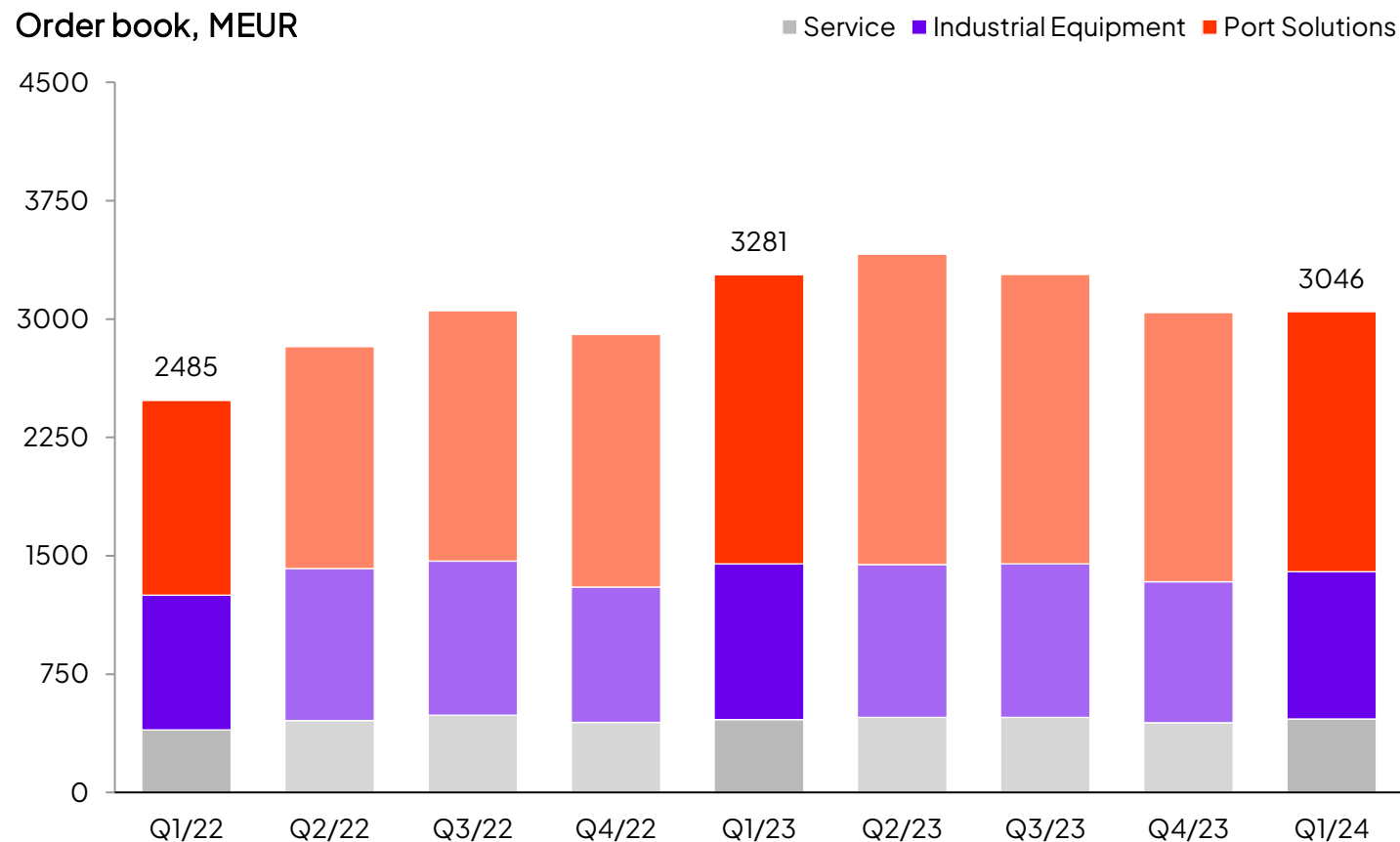
**+2.5%**  
Y/Y comp. FX

- EUR 913.1 million
- Increase in Service and Port Solutions, decrease in Industrial Equipment
- Increase in the Americas, decrease in EMEA and APAC

Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

# Group order book

Order book, MEUR



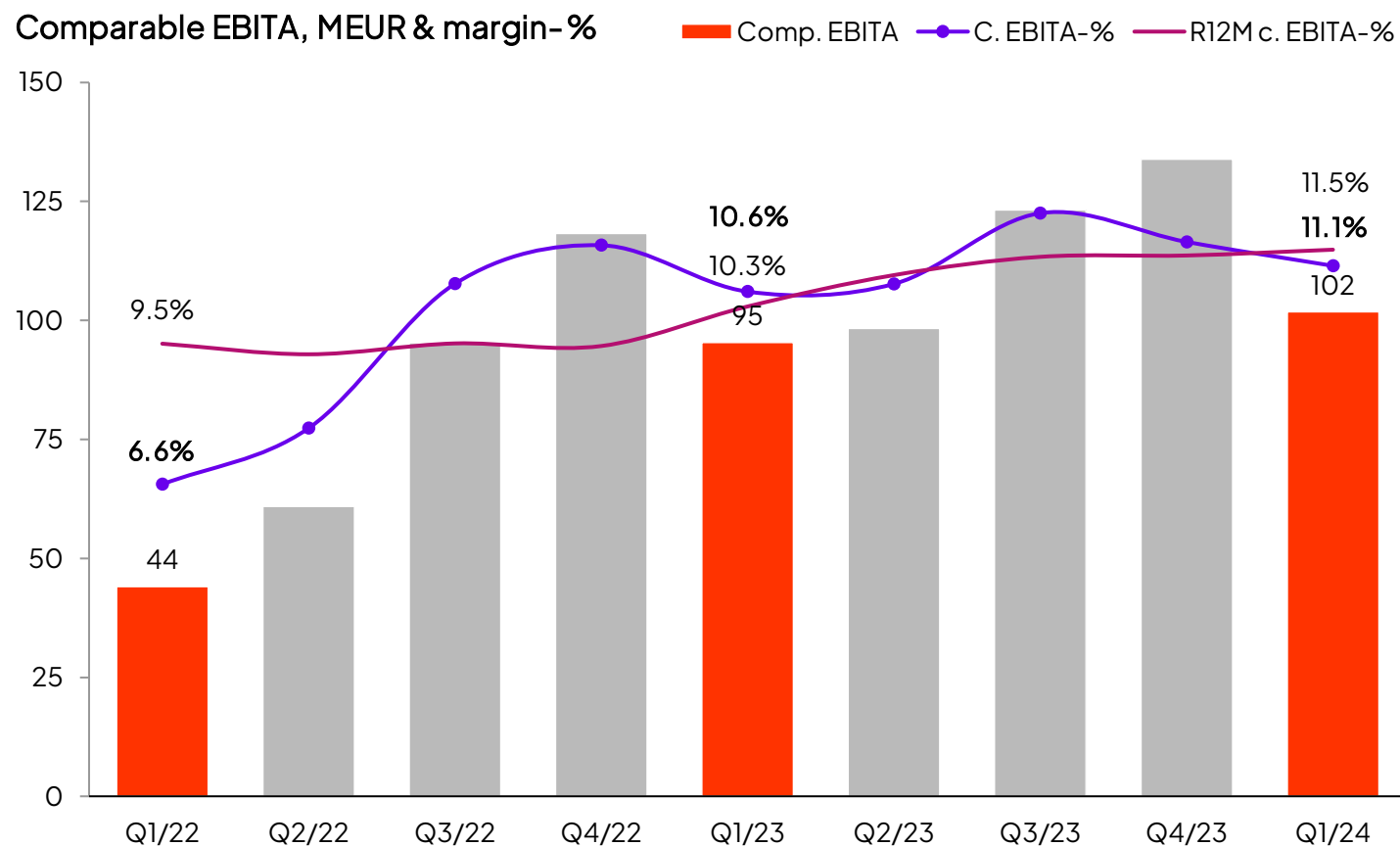
Order book

**-7.2%**  
Y/Y reported

**-6.8%**  
Y/Y comp. FX

- EUR 3,046.4 million
- Increase in Service, decrease in Industrial Equipment and Port Solutions

# Group comparable EBITA



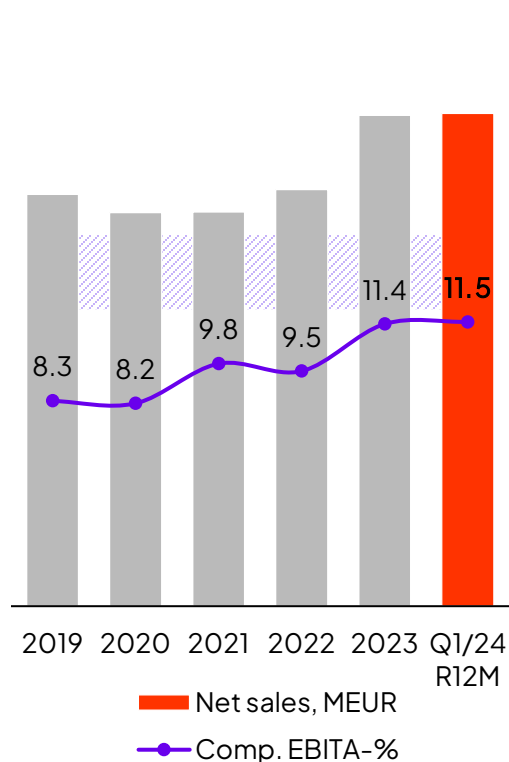
## Comparable EBITA

**11.1%** margin  
**+0.5 pp** Y/Y

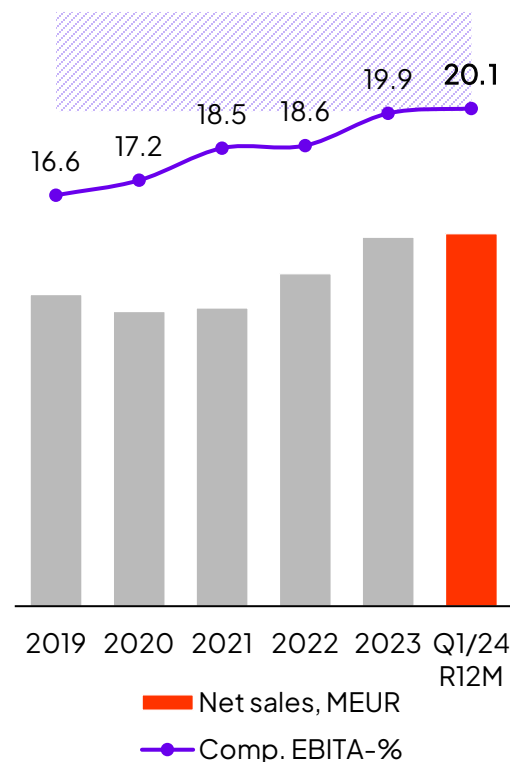
- EUR 101.8 million
- Comparable EBITA-% increase in Service and Port Solutions, decrease in Industrial Equipment
- Comparable EBITA-% increase mainly attributable to improved productivity and pricing
- Gross margin improved year-on-year

# Progress towards Konecranes' financial targets

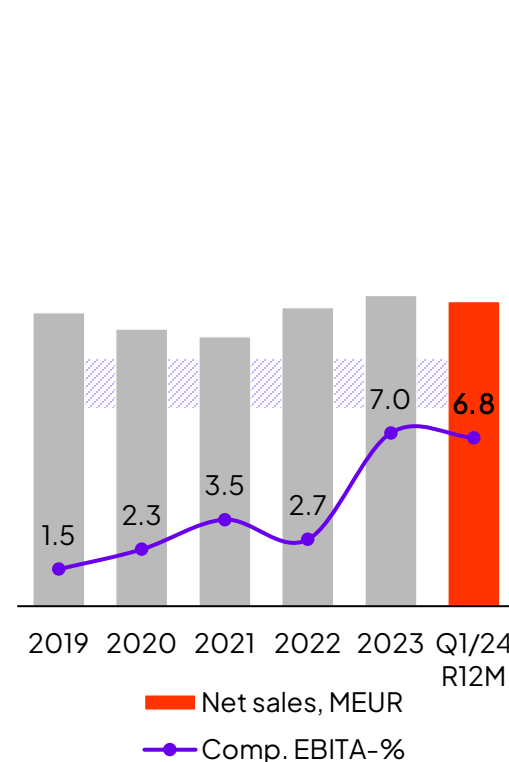
**Group**  
Target: 12-15%<sup>(1)</sup>



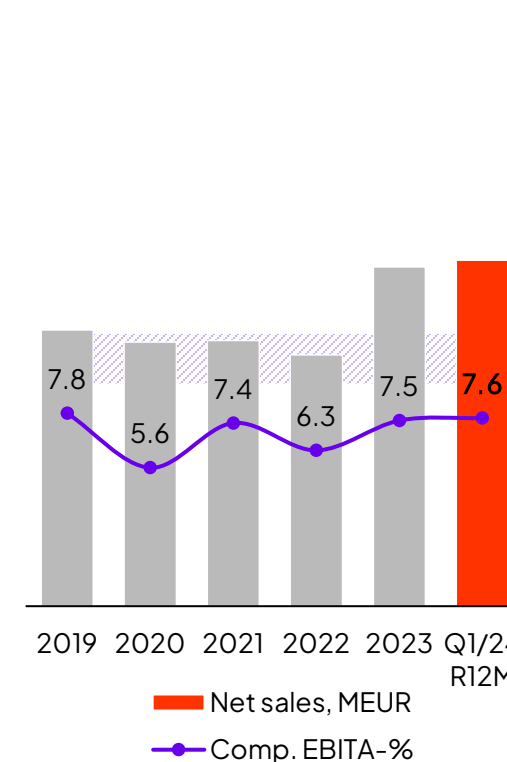
**Service**  
Target: 20-24%<sup>(1)</sup>



**Industrial Equipment**  
Target: 8-10%<sup>(1)(2)</sup>



**Port Solutions**  
Target: 9-11%<sup>(1)</sup>

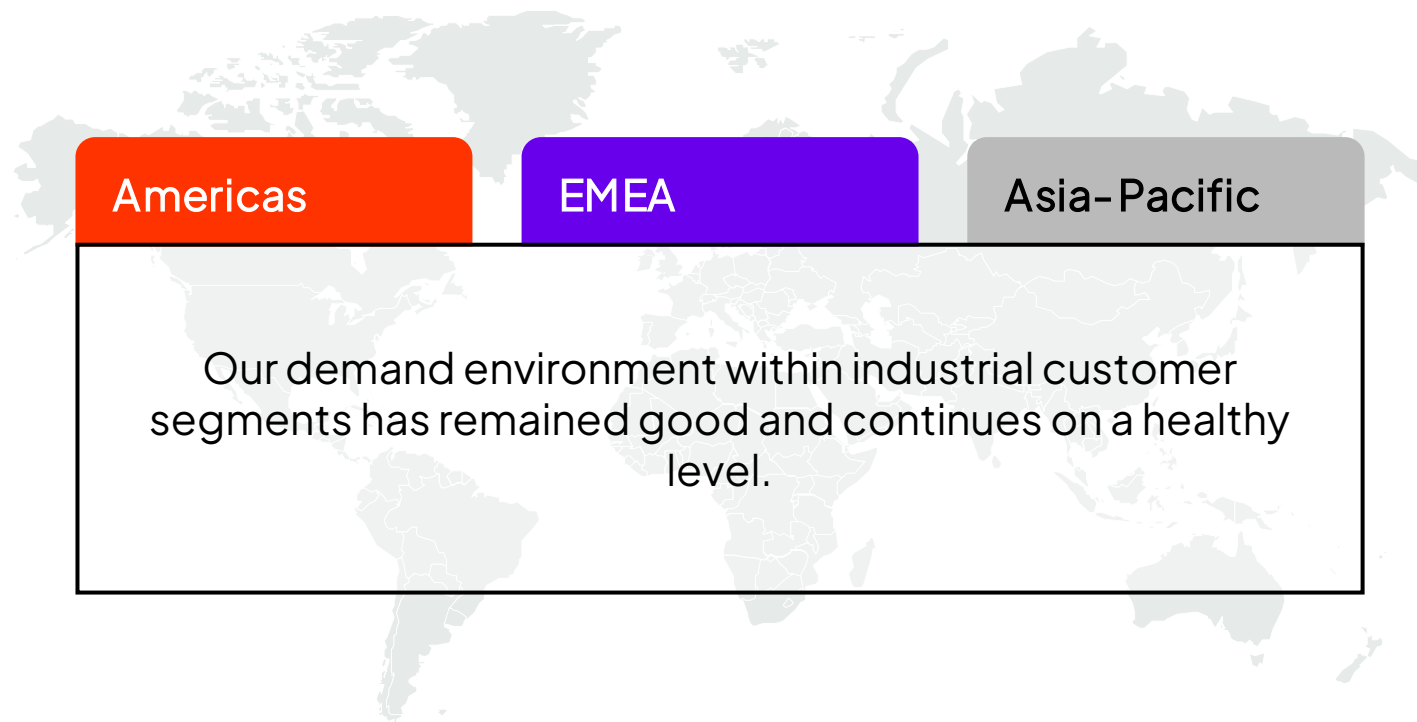


Note (1): Profitability range, depending on the cycle

Note (2): Konecranes has made changes in reporting Industrial Equipment's order intake and net sales. The change also impacts Industrial Equipment's profitability. The previous year's figures presented in this report have been restated and are fully comparable with the current year figures.

# Demand outlook

Within industrial customer segments:



Within port customers:

Global container throughput continues on a high level, and long-term prospects related to global container handling remain good overall.





## Financial guidance for 2024

**Net sales** expected to remain approximately on the same level or to increase in 2024 compared to 2023.

**Comparable EBITA margin** expected to remain approximately on the same level or to improve in 2024 compared to 2023.

# Agenda



**Anders Svensson**  
President and CEO

1. Quarter's highlights p. 4
2. Market environment p. 5
3. Group financial performance p. 7
4. Demand outlook & financial guidance p. 11

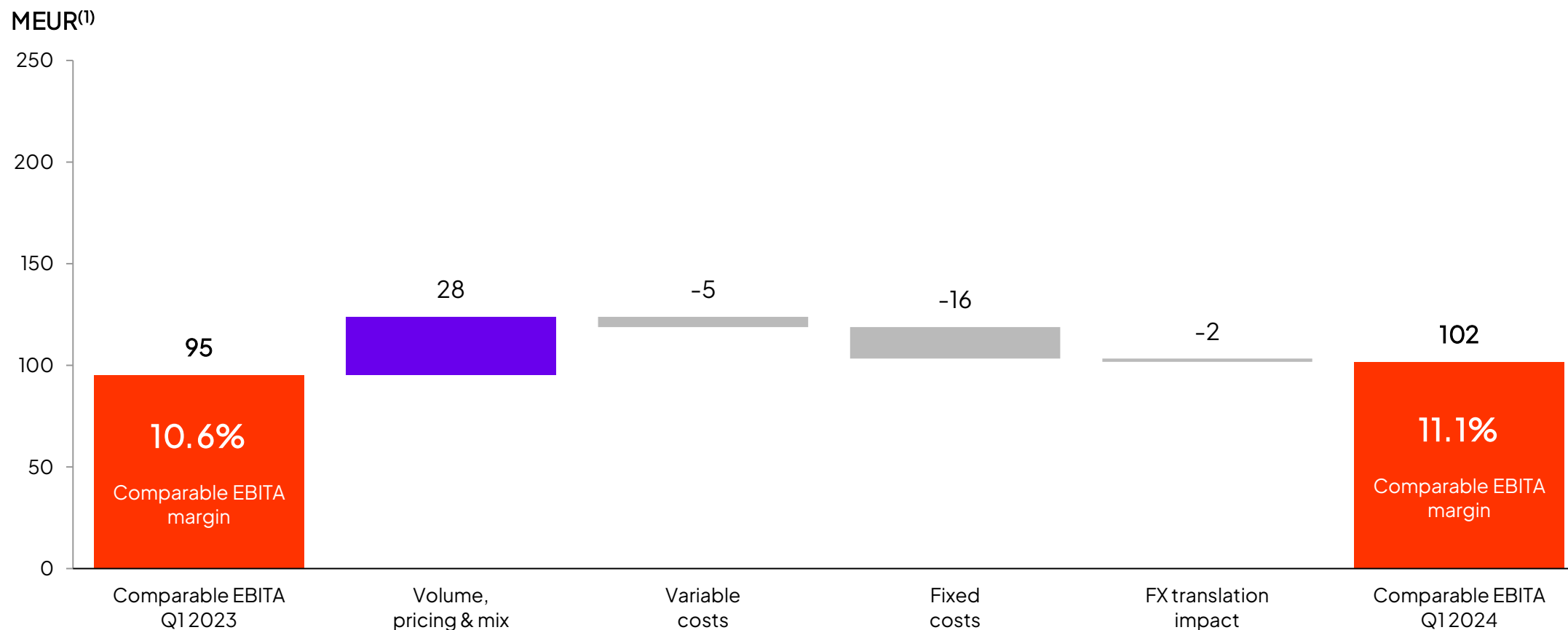


**Teo Ottola**  
CFO

- 5. Group profitability bridge p. 14**
6. Business segments p. 15
7. Net working capital & free cash flow p. 18
8. Gearing & return on capital employed p. 19

Q&A

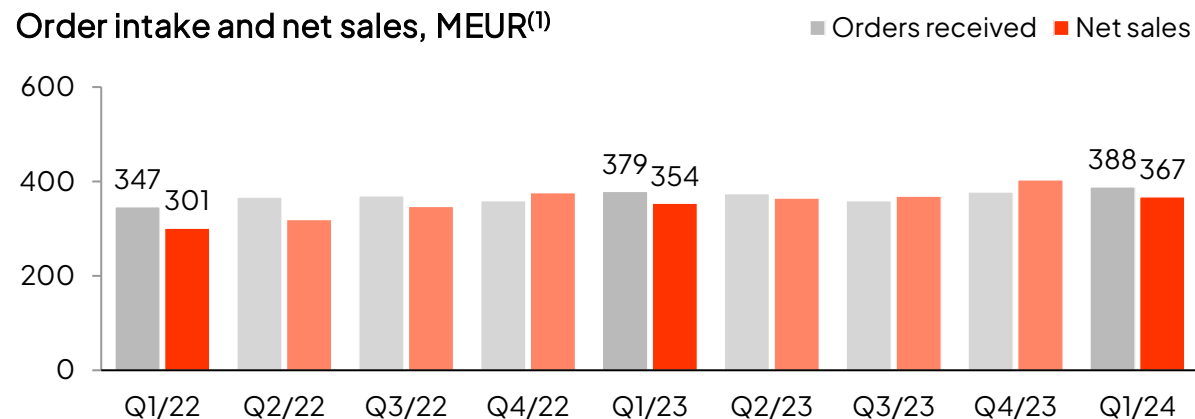
# Q1 2024 comparable EBITA bridge



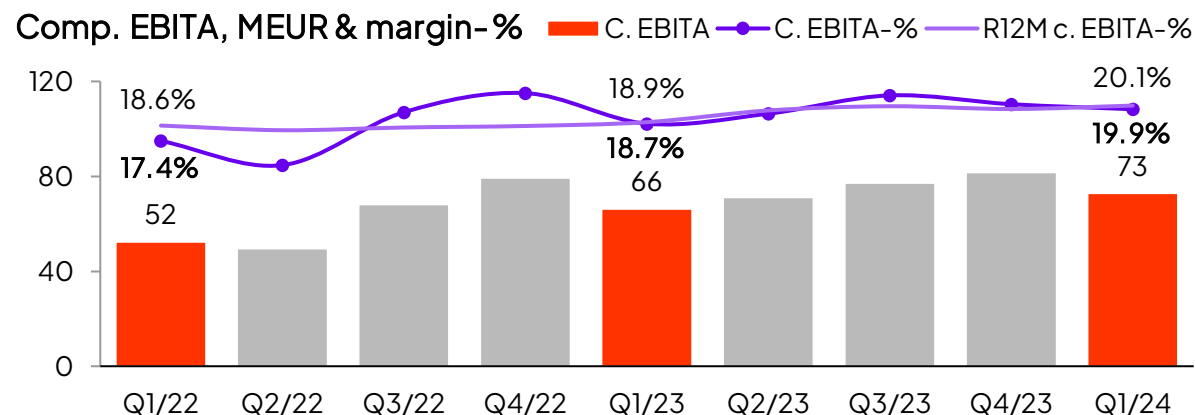
Note (1): Volume, pricing & mix, Variable costs, and Fixed costs effects do not include the FX translation impact component

# Service

Order intake and net sales, MEUR<sup>(1)</sup>



Comp. EBITA, MEUR & margin-%



## Order intake

**+2.6%**  
Y/Y reported

**+3.7%**  
Y/Y comp. FX

- Increase in field service and parts
- Increase in the Americas and APAC, decrease in EMEA

## Agreement base:

- EUR 326.0 million, +4.8% Y/Y
- +5.3% Y/Y comp. FX

## Net sales

**+3.9%**  
Y/Y reported

**+5.1%**  
Y/Y comp. FX

- Increase in field service, decrease in parts
- Increase in the Americas and EMEA, decrease in APAC

## Order book:

- EUR 466.0 million, 0.9% Y/Y

## Comp. EBITA

**19.9%**  
margin

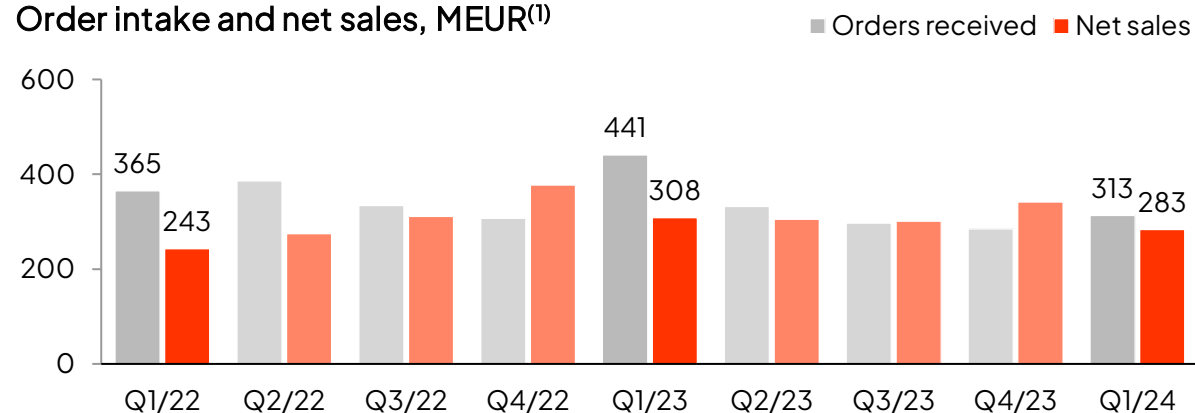
**+1.1 pp**  
Y/Y

- Comparable EBITA-% increase mainly attributable to higher productivity and pricing
- Gross margin increased

Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

# Industrial Equipment

Order intake and net sales, MEUR<sup>(1)</sup>



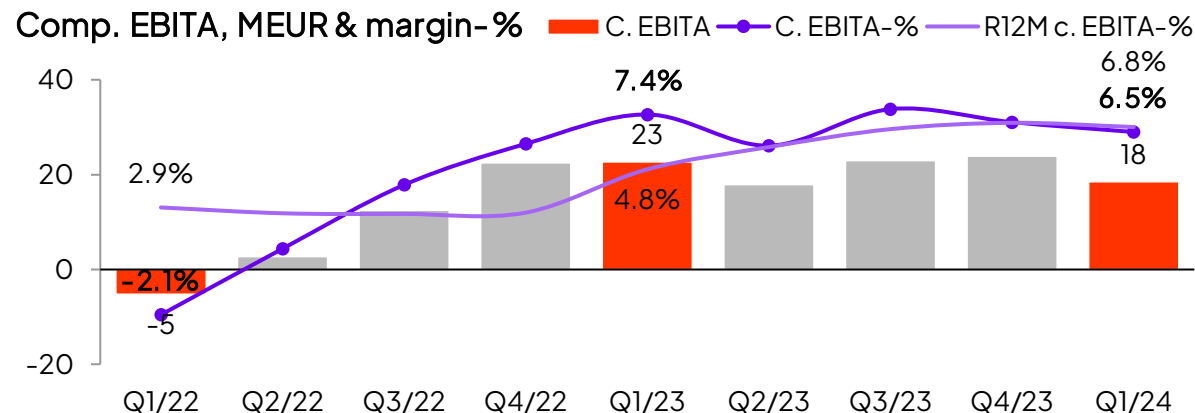
**Order intake**

**-29.0%**  
Y/Y reported

**-28.3%**  
Y/Y comp. FX

- External orders -29.7% Y/Y comp. FX
- Decrease in standard cranes, process cranes and components<sup>(2)</sup>
- Decrease in EMEA, Americas and APAC

Comp. EBITA, MEUR & margin-%



**Net sales**

**-8.2%**  
Y/Y reported

**-7.1%**  
Y/Y comp. FX

- External sales -7.6% Y/Y comp. FX
- Decrease in process cranes and standard cranes, increase in components<sup>(2)</sup>
- Decrease in EMEA, Americas and APAC

**Order book:** EUR 932.2 million, -5.5% Y/Y

**Comp. EBITA**

**6.5%**  
margin

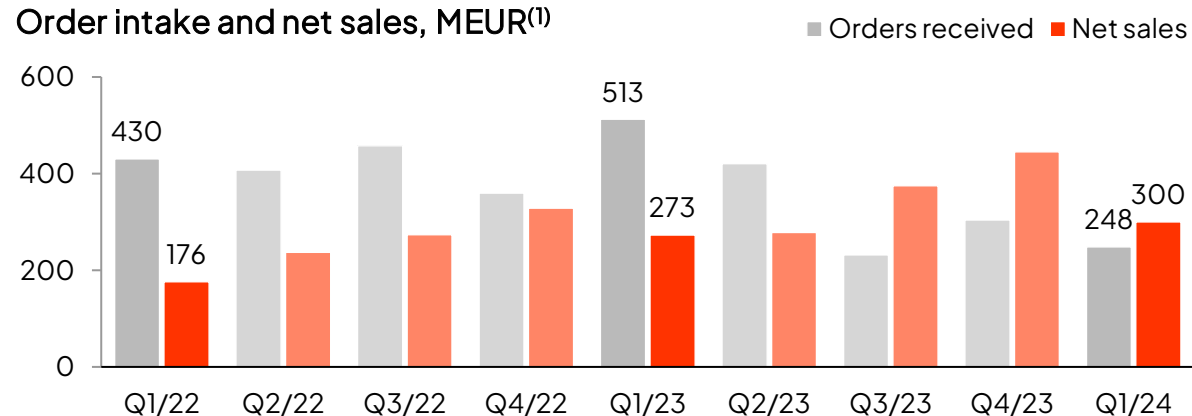
**-0.8 pp**  
Y/Y

- Comparable EBITA-% decrease mainly attributable to lower sales volumes
- Gross margin increased

Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated  
 Note (2): Orders received and sales were negatively impacted by the divestment of MHE-Demag's Industrial Products business

# Port Solutions

Order intake and net sales, MEUR<sup>(1)</sup>



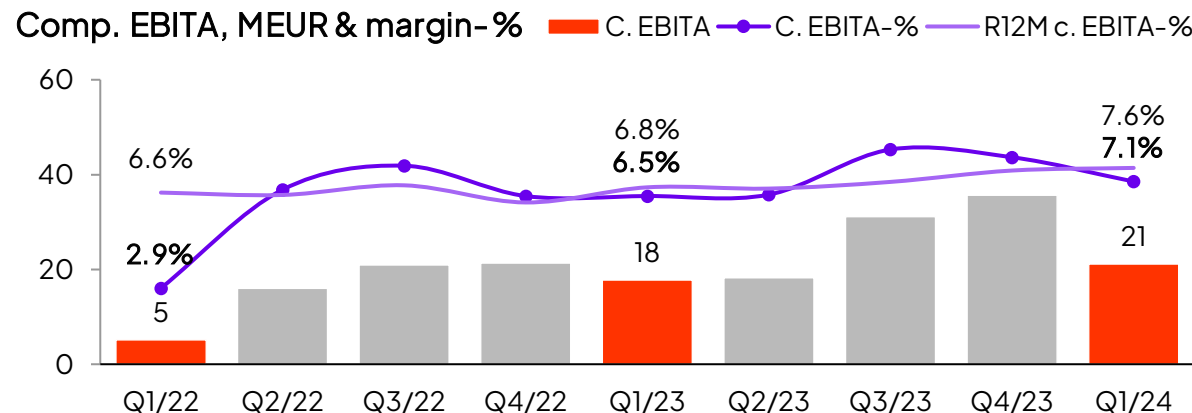
**Order intake** • Decrease in EMEA, Americas and APAC

**-51.6%**  
Y/Y reported

- Good order intake in Mobile Harbor Cranes

**-51.4%**  
Y/Y comp. FX

Comp. EBITA, MEUR & margin-%



**Net sales**

**+9.9%**  
Y/Y reported

**Order book:**

- EUR 1,648.2 million, -10.1% Y/Y

**+10.2%**  
Y/Y comp. FX

**Comp. EBITA**

**7.1%**  
margin

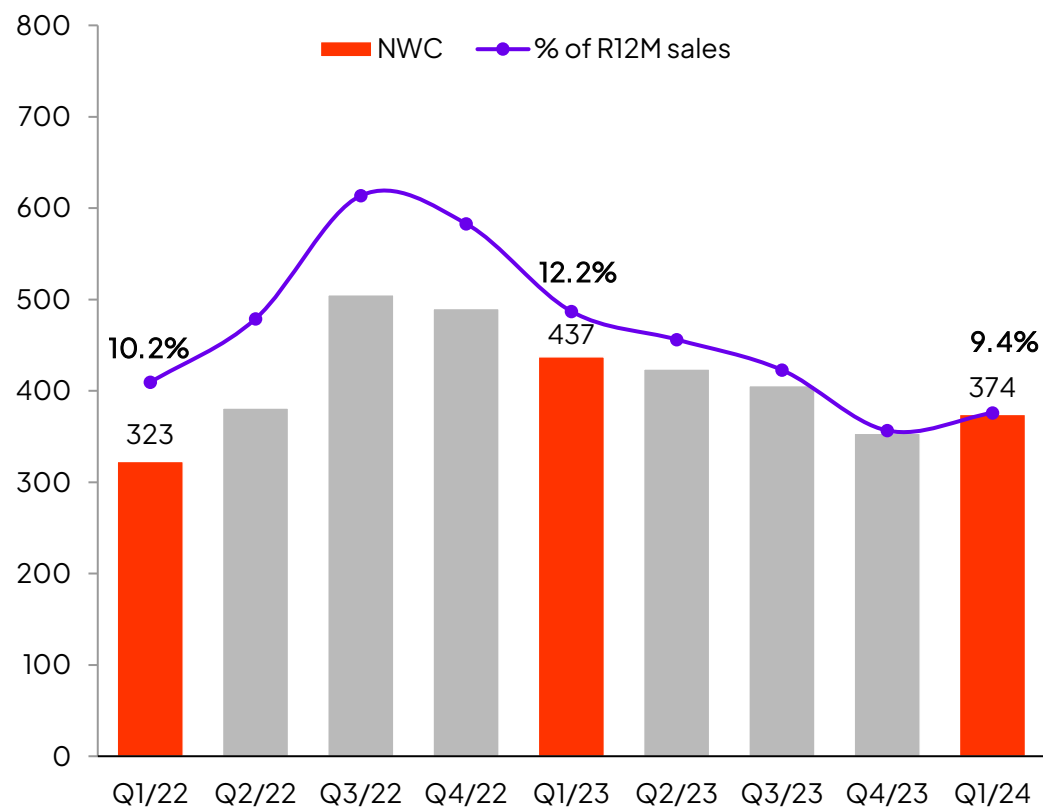
- Comparable EBITA-% increase mainly attributable to higher sales volumes and an R&D subsidy of EUR 2.1 million
- Gross margin increased

**+0.6 pp**  
Y/Y

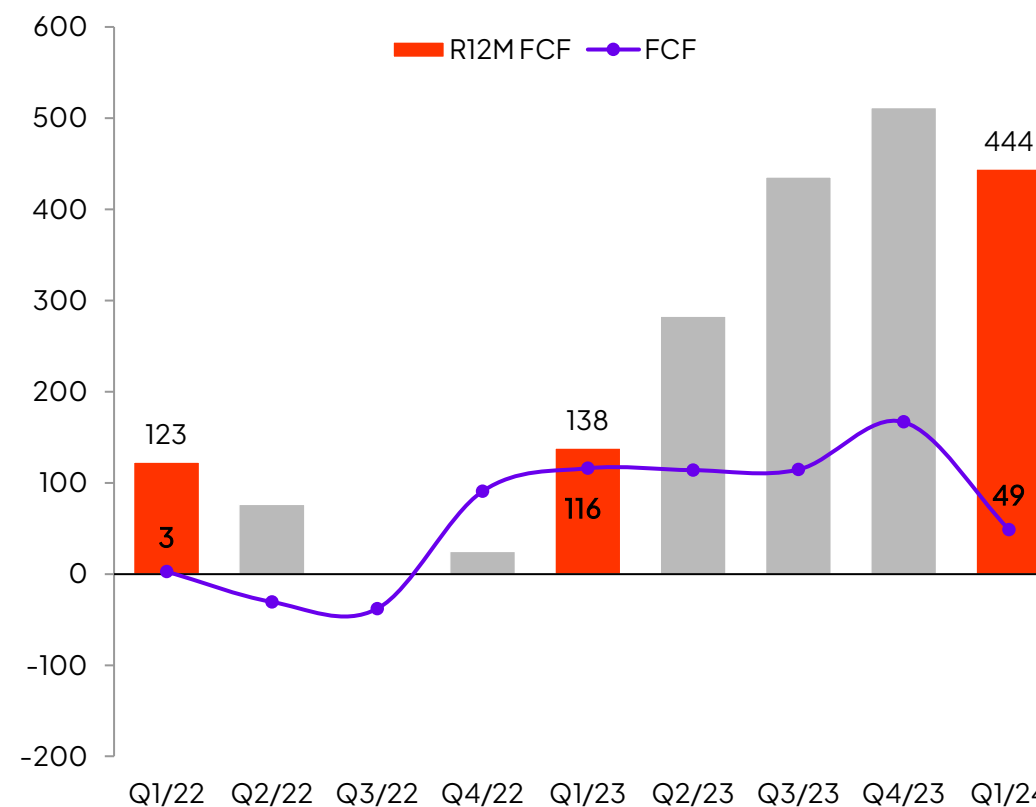
Note (1): Agreement base included in orders received from Q1 2023 onwards and historical figures are restated

# Net working capital and free cash flow

Net working capital, MEUR and percentage of sales<sup>(1)(2)</sup>



Free cash flow, MEUR

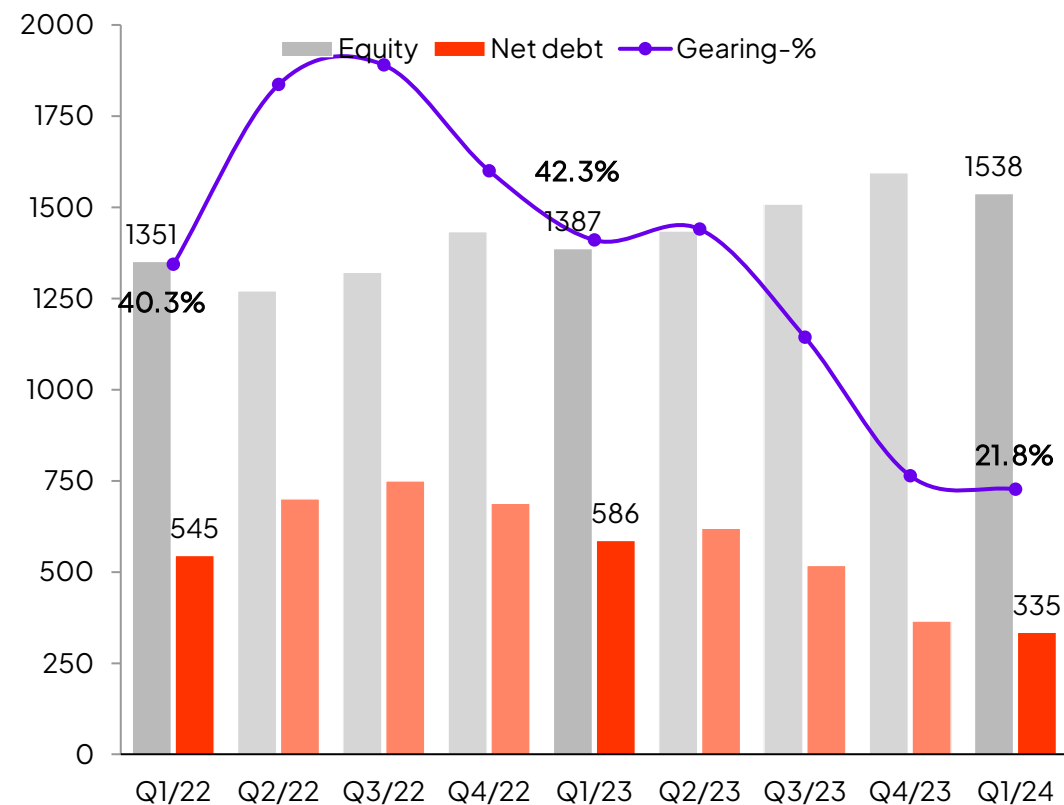


Note (1): NWC formula changed from Q1 2023 onwards and historical figures are restated

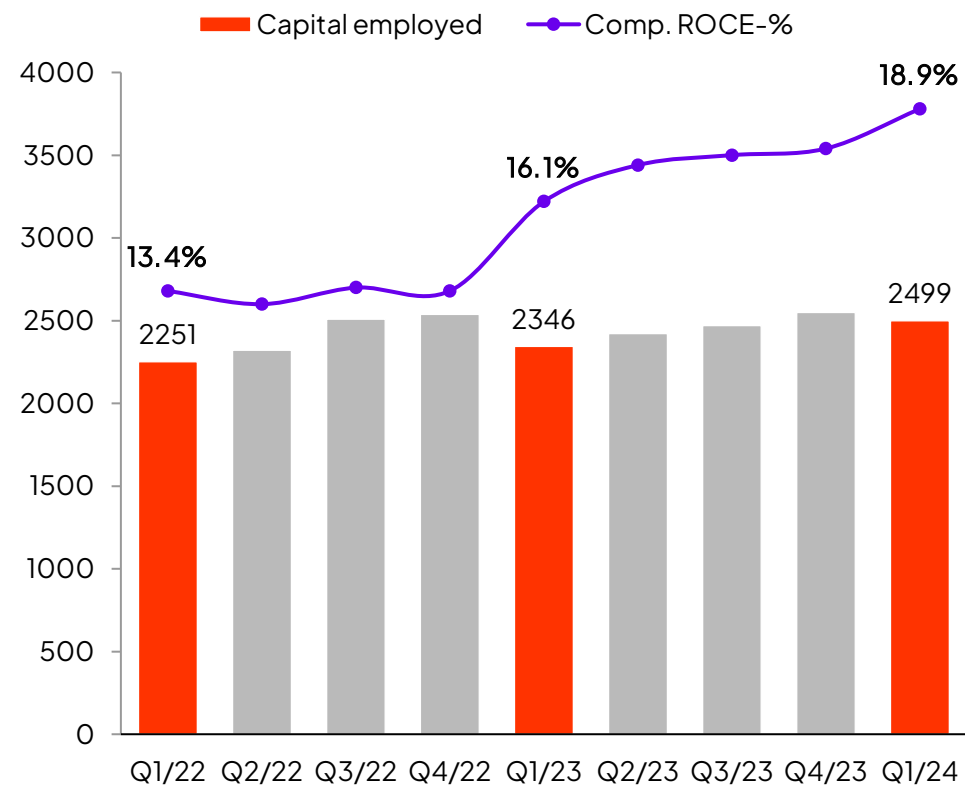
Note (2): Q1/24 excluding dividend payable of EUR 106.9 million, Q1/23 excluding dividend payable of EUR 99.0 million and an acquisition advance in deferred assets.

# Gearing and return on capital employed

Equity & net debt, MEUR and gearing, %



Capital employed, MEUR and comp. return on capital employed, %



KONECRANES

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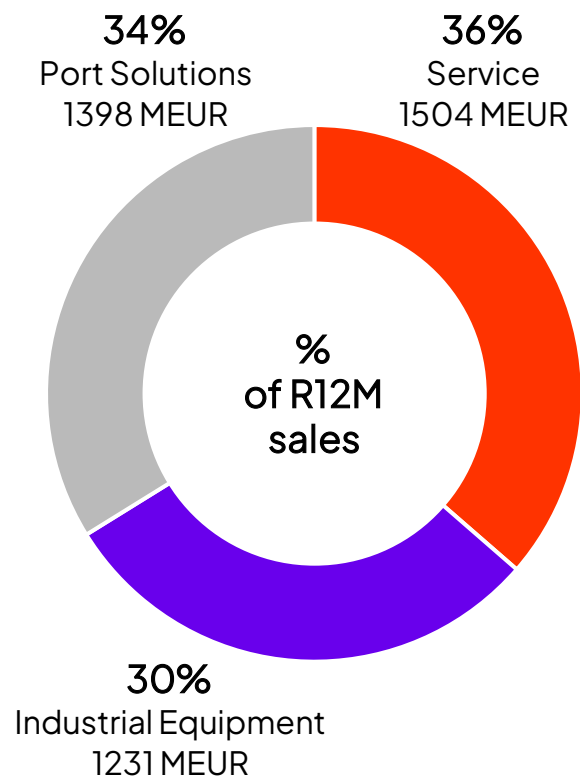
# Q&A



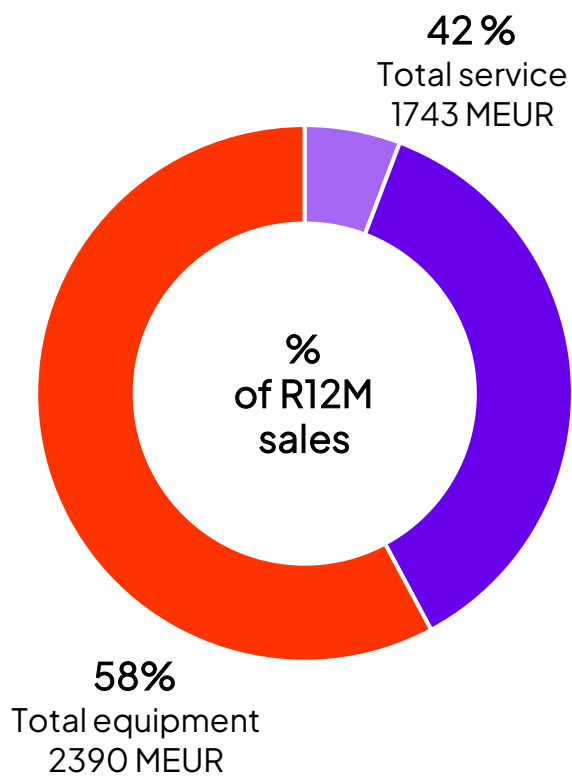
# Appendix

# Group R12M sales split

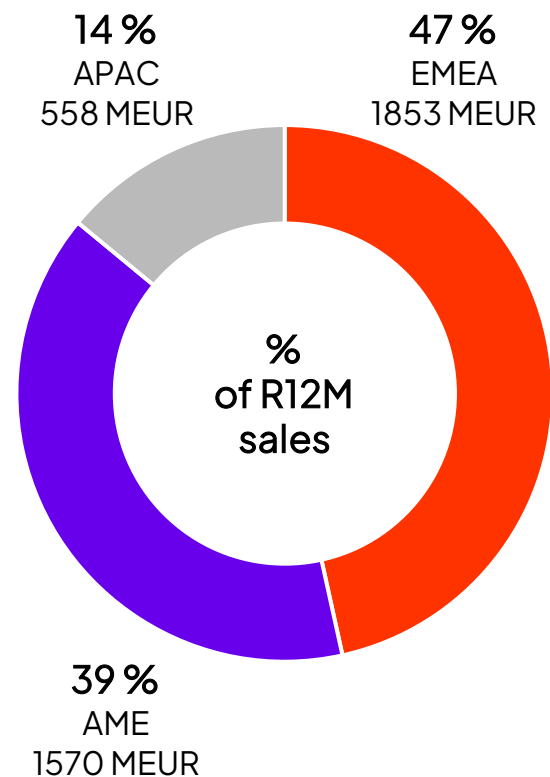
Group R12M sales by segment



Group R12M sales by offering type<sup>(1)</sup>



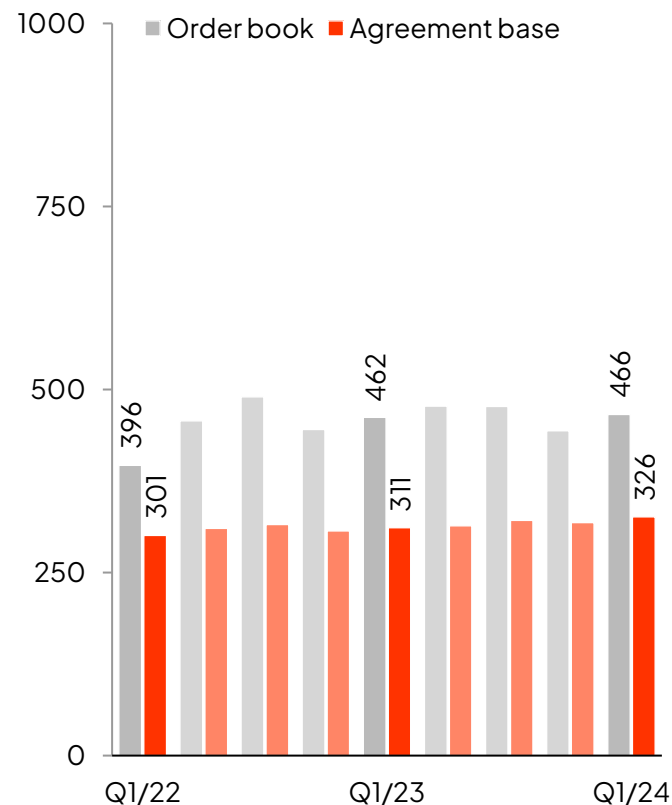
Group R12M sales by region



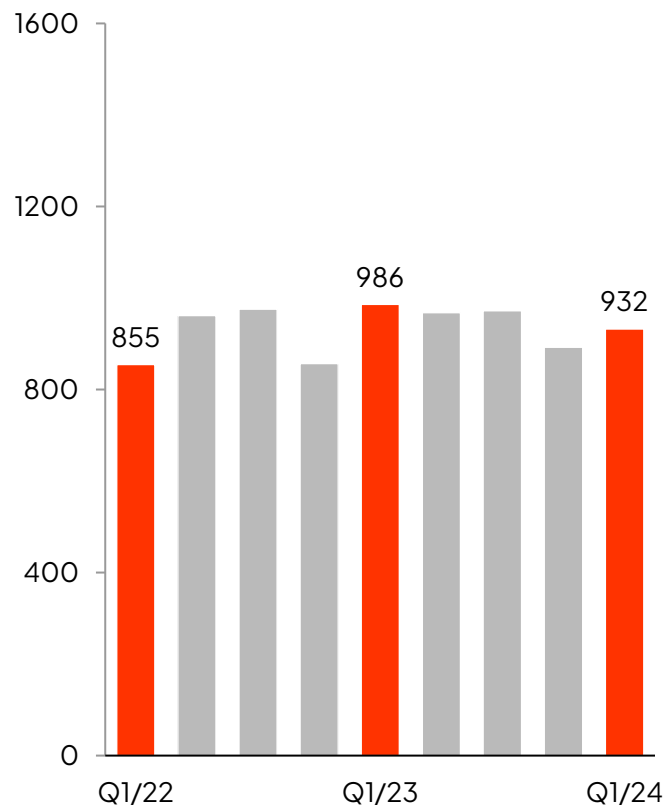
Note (1): Total service includes Service and Port Solutions' service sales, Total equipment includes Industrial Equipment and Port Solutions excluding Port Solutions' service sales

# Service agreement base and order book by segment

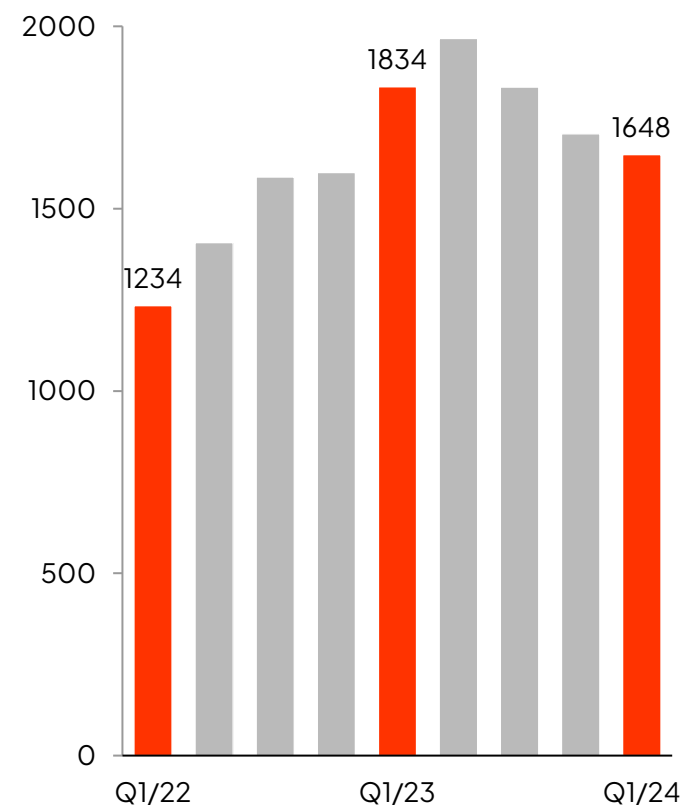
Service agr. base & order book, MEUR



Industrial Equipment order book, MEUR



Port Solutions order book, MEUR



# Group key figures 1/2

EUR million	1-3/ 2024	1-3/ 2023	Change %	Change % Comp. FX	1-12/ 2023
Orders received, MEUR	909.1	1289.6	-29.5	-29.0	4,161.4
Order book at end of period, MEUR	3,046.4	3,281.4	-7.2	-6.8	3,040.8
Sales total, MEUR	913.1	899.3	1.5	2.5	3,966.3
Comparable EBITDA, MEUR	124.4	117.9	5.5		535.0
Comparable EBITDA, %	13.6 %	13.1 %			13.5 %
Comparable EBITA, MEUR	101.8	95.4	6.7		450.7
Comparable EBITA, %	11.1 %	10.6 %			11.4 %
Operating profit (EBIT), MEUR	89.1	85.8	3.9		402.5
Operating margin (EBIT), %	9.8 %	9.5 %			10.1 %
Net profit for the period, MEUR	59.3	52.7	12.5		275.6
Earnings per share, basic (EUR)	0.75	0.67	12.5		3.48
Earnings per share, diluted (EUR)	0.75	0.66	12.5		3.46
Free cash flow, MEUR	48.8	116.0			511.4
Gearing, %	21.8 %	42.3 %			22.9 %
Comparable ROCE, %. (R12M)	18.9 %	16.1 %			17.7 %

## Group key figures 2/2

EUR million	1-3/ 2024	1-3/ 2023	Change %	1-12/ 2023
ROCE, %, (R12M)	17.6	14.0	25.7	16.4
Return on equity, %, (R12M)	19.3	15.5	24.5	18.2
Equity per share (EUR)	19.41	17.51	10.9	20.14
Net debt / Comparable EBITDA, (R12M)	0.6	1.3	-53.8	0.7
Equity to asset ratio, %	39.5	37.5	5.3	41.1
Investments total (excl. acquisitions), MEUR	11.5	9.4	22.8	54.4
Interest-bearing net debt, MEUR	334.7	586.1	-42.9	365.8
Net working capital, MEUR	267.2	375.1	-28.8	353.6
Average number of personnel during the period	16,570	16,551	0.1	16,503
Average number of shares outstanding, basic	79,208,967	79,178,879	0.0	79,196,487
Average number of shares outstanding, diluted	79,406,550	79,381,748	0.0	79,583,067
Number of shares outstanding	79,209,118	79,202,250	0.0	79,202,250

# Key figures by segment

EUR million	1-3/ 2024	1-3/ 2023	Change %	Change % Comp. FX	1-12/ 2023
<b>Service</b>					
Orders received, MEUR	388.5	378.8	2.6	3.7	1,490.7
Agreement base value, MEUR	326.0	311.1	4.8	5.3	318.3
Sales, MEUR	367.2	353.6	3.9	5.1	1,490.4
Comparable EBITA, MEUR	72.9	66.2	10.1		296.2
Comparable EBITA, %	19.9%	18.7%			19.9%
<b>Industrial Equipment</b>					
Orders received, MEUR	313.0	440.6	-29.0	-28.3	1,354.4
of which external	289.2	415.2	-30.4	-29.7	1,261.8
Sales, MEUR	283.1	308.3	-8.2	-7.1	1,255.8
of which external	261.9	286.7	-8.7	-7.6	1,173.8
Comparable EBITA, MEUR	18.5	22.7	-18.6		87.4
Comparable EBITA, %	6.5%	7.4%			7.0%
<b>Port Solutions</b>					
Orders received, MEUR	248.3	512.6	-51.6	-51.4	1,468.5
Sales, MEUR	299.9	272.8	9.9	10.2	1,370.8
Comparable EBITA, MEUR	21.2	17.7	19.4		102.7
Comparable EBITA, %	7.1%	6.5%			7.5%

# Statement of income

EUR million	1-3/ 2024	1-3/ 2023	Change %	1-12/ 2023
<b>Sales</b>	<b>913.1</b>	<b>899.3</b>	<b>1.5</b>	<b>3,966.3</b>
Other operating income	4.6	2.9		9.5
Materials, supplies and subcontracting	-359.8	-378.9		-1,820.3
Personnel cost	-328.0	-291.3		-1,186.6
Depreciation and impairments	-30.3	-29.5		-114.9
Other operating expenses	-110.5	-116.7		-451.5
<b>Operating profit</b>	<b>89.1</b>	<b>85.8</b>	<b>3.9</b>	<b>402.5</b>
Share of associates' and joint ventures' result	0.0	0.0		0.8
Financial income	7.5	5.4		32.0
Financial expenses	-17.0	-19.0		-67.7
<b>Profit before taxes</b>	<b>79.5</b>	<b>72.2</b>	<b>10.1</b>	<b>367.6</b>
Taxes	-20.2	-19.5		-92.0
<b>Profit for the period</b>	<b>59.3</b>	<b>52.7</b>	<b>12.5</b>	<b>275.6</b>

# Balance sheet

EUR million	31 Mar 2024	31 Mar 2023
<b>Non-current assets</b>	<b>1,998.7</b>	<b>1,959.7</b>
Goodwill	1,040.1	1,017.9
Intangible assets	454.7	466.9
Property, plant and equipment	361.6	337.9
Other	142.3	137.0
<b>Current assets</b>	<b>2,599.9</b>	<b>2,360.4</b>
Inventories	1046.7	1052.3
Accounts receivable	538.1	541.0
Receivables and other current assets	391.3	398.8
Cash and cash equivalents	623.8	368.4
Assets held for sale	0.0	23.5
<b>Total Assets</b>	<b>4,598.5</b>	<b>4,343.6</b>

EUR million	31 Mar 2024	31 Mar 2023
<b>Total Equity</b>	<b>1,537.7</b>	<b>1,387.0</b>
<b>Non-current liabilities</b>	<b>1,111.3</b>	<b>1,274.3</b>
Interest-bearing liabilities	731.0	904.8
Other long-term liabilities	231.1	217.3
Other	149.2	152.2
<b>Current liabilities</b>	<b>1,949.6</b>	<b>1,670.7</b>
Interest-bearing liabilities	229.9	53.8
Advance payments received	702.7	636.4
Accounts payable	316.6	322.0
Provisions	96.9	91.7
Other current liabilities	603.4	566.8
Liabilities directly attributable to assets held for sale	0.0	11.5
<b>Total Equity and Liabilities</b>	<b>4,598.5</b>	<b>4,343.6</b>

# Cash flow statement

EUR million	1-3/ 2024	1-3/ 2023	1-12/ 2023
Operating income before change in net working capital	113.8	112.1	520.7
Change in net working capital	-18.4	12.1	121.9
<b>Cash flow from operations before financing items and taxes</b>	<b>95.4</b>	<b>124.3</b>	<b>642.6</b>
Financing items and taxes	-33.7	4.4	-85.3
<b>Net cash from operating activities</b>	<b>61.7</b>	<b>128.6</b>	<b>557.3</b>
Net cash used in investing activities	-12.9	-12.6	-75.4
<b>Cash flow before financing activities</b>	<b>48.8</b>	<b>116.0</b>	<b>481.9</b>
Net cash used in financing activities	-11.1	-160.1	-303.6
Translation differences in cash	-0.4	-1.4	-5.6
<b>Change of cash and cash equivalents</b>	<b>37.3</b>	<b>-45.5</b>	<b>172.7</b>
<b>Free cash flow</b>	<b>48.8</b>	<b>116.0</b>	<b>511.4</b>

# Thank you

## Contact information

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