

February 5, 2026

Record-high profitability and strong orders in 2025

Marko Tulokas, President & CEO
Teo Ottola, CFO

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Presenters and agenda

Market update and group performance



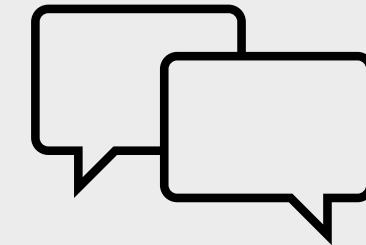
Marko Tulokas
President & CEO

Business Area performance and balance sheet



Teo Ottola
CFO

Questions & Answers



A photograph of a worker in a factory or industrial setting. The worker, wearing a white hard hat, safety glasses, and a grey t-shirt, is operating a Konecranes overhead crane. They are holding a yellow remote control device with a digital display and several buttons. The crane's yellow track beam is visible above, supported by a metal lattice structure. In the background, there are large white storage tanks and industrial piping. The lighting is bright, typical of an industrial interior.

2025 - A strong year for Konecranes

Year 2025 reflects Konecranes' strength and improved resilience

- Good customer activity and positive development in many customer segments
- Solid customer demand and strong order intake
- Agreement base growth, profitability improvement and successful pricing actions
- Good execution amidst geopolitical turbulence
- Robust strategy execution, continued new product roll-outs

Order intake

4.4

EUR billion

+11.6%*

Order book

3.0

EUR billion

+7.0%*

Net sales

4.2

EUR billion

+0.7%*

Comparable EBITA

14.0 %

margin

+0.9pp

*Year on year change on a comparable currency basis

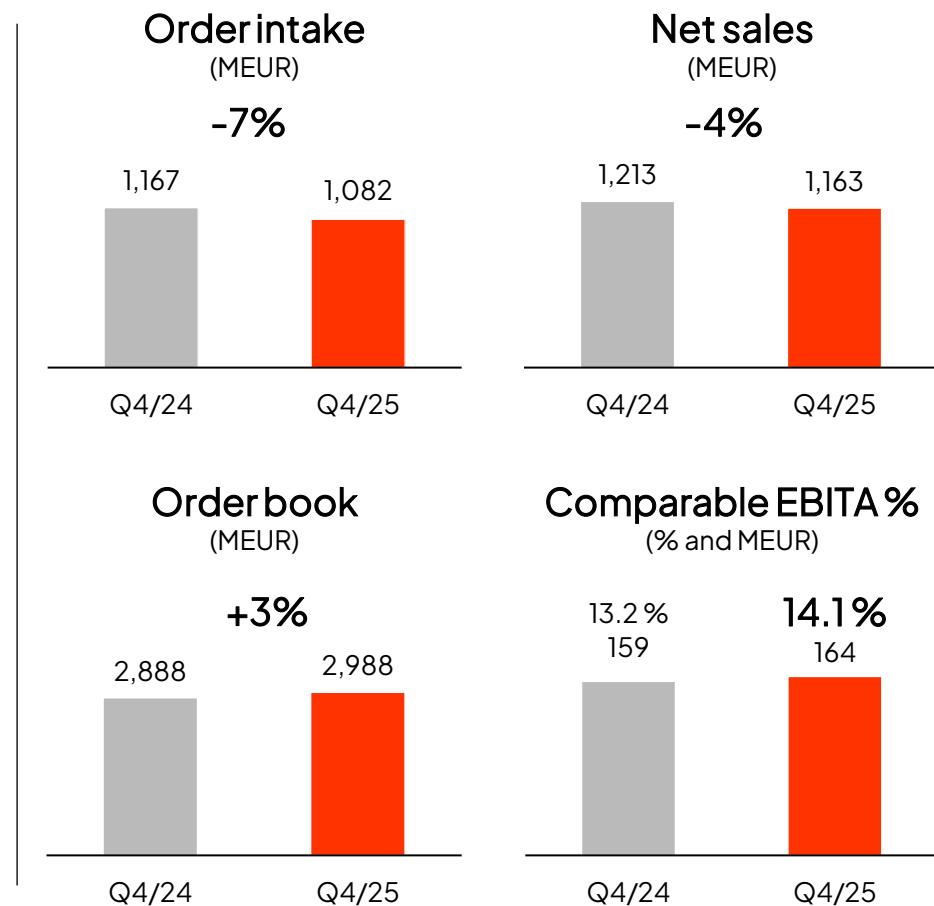
Profitability improved in Q4 2025

Continued solid order intake and sales, but both decreased against a strong comparison period

- Orders -4.3% Y/Y (comp. FX)
- Net sales EUR 1,163 million, -1.3% Y/Y (comp. FX)

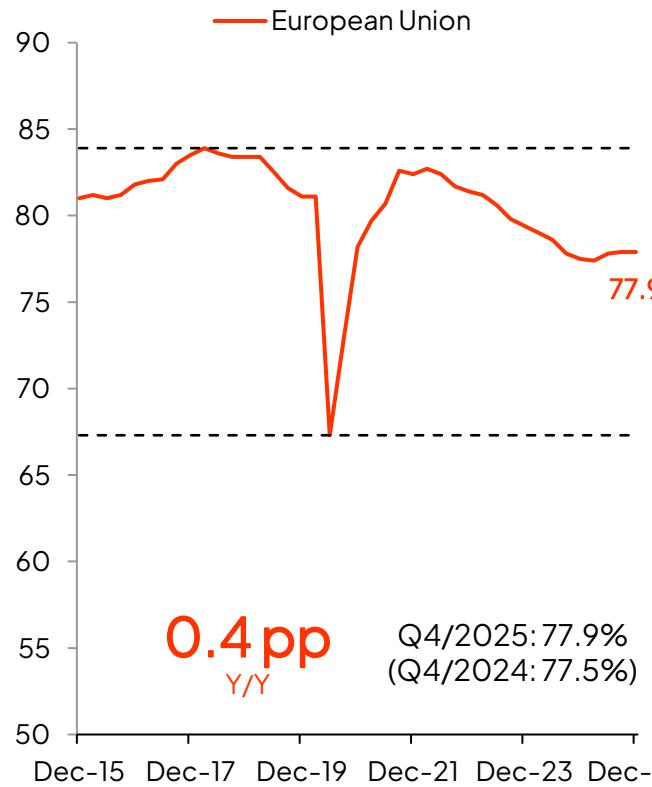
Comparable EBITA margin increased to 14.1%

- Profitability improved in Industrial Service and Industrial Equipment, but decreased in Port Solutions
- Solid execution and pricing actions, supported by some tariff tailwind
- Order book improved year-on-year

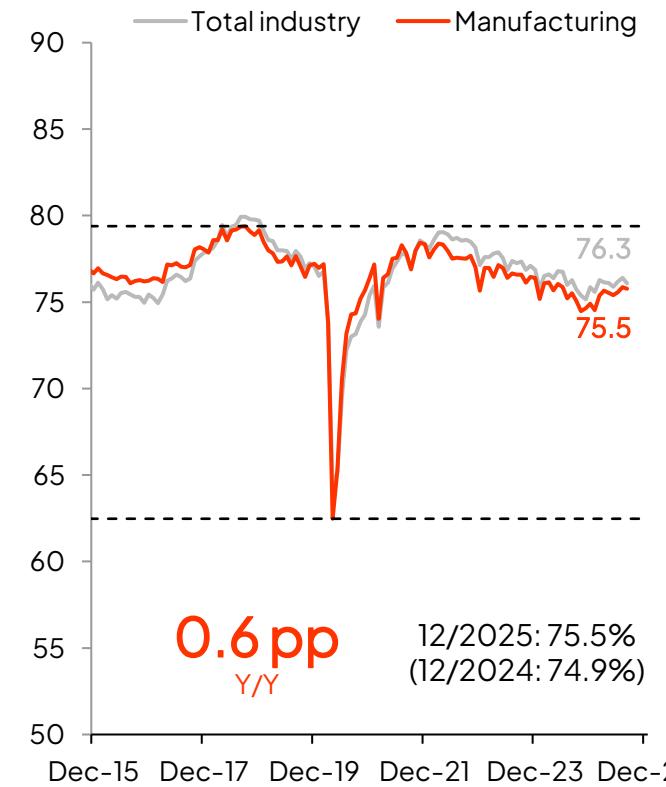


Industrial Service and Industrial Equipment: cautious positive development within capacity utilization rates both in EU and the US

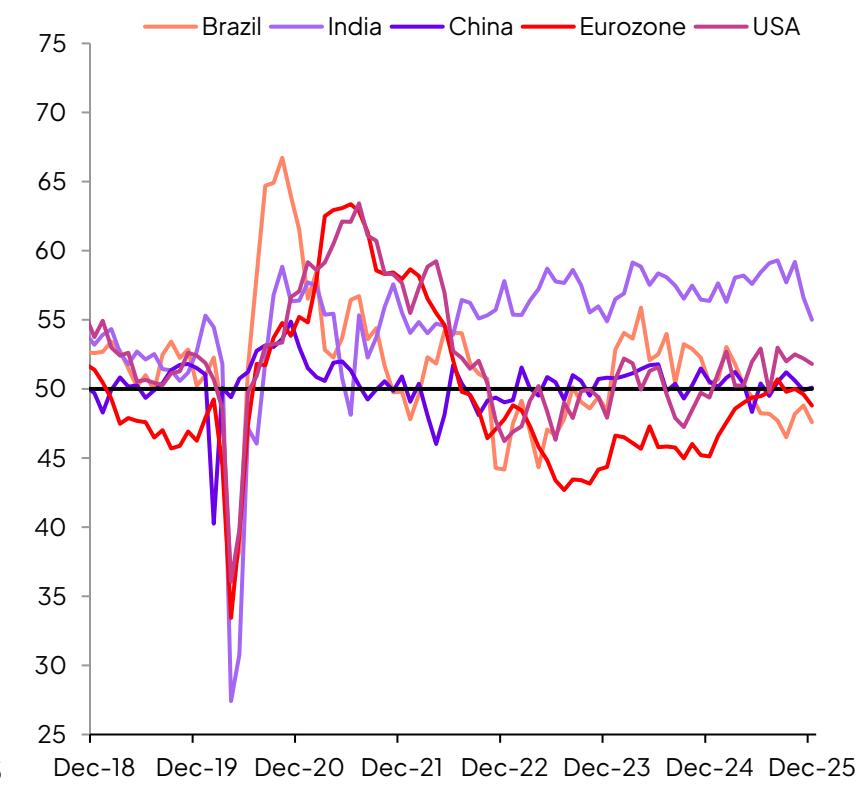
EU capacity utilization rate, %



US capacity utilization rate, %



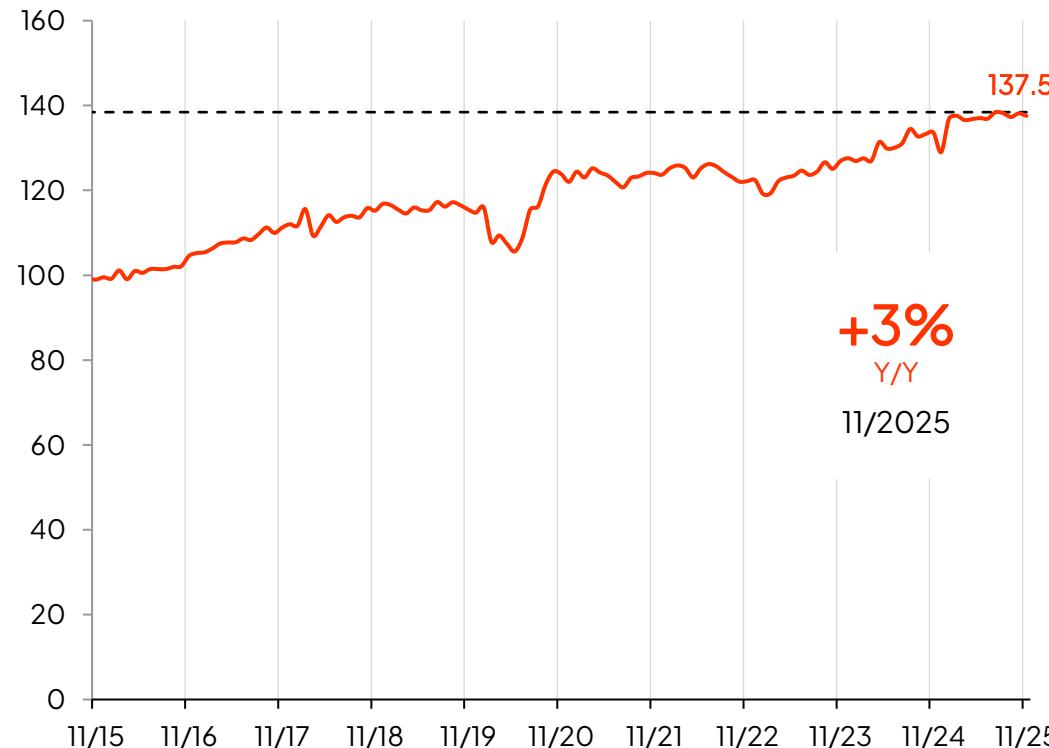
Manufacturing PMIs



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

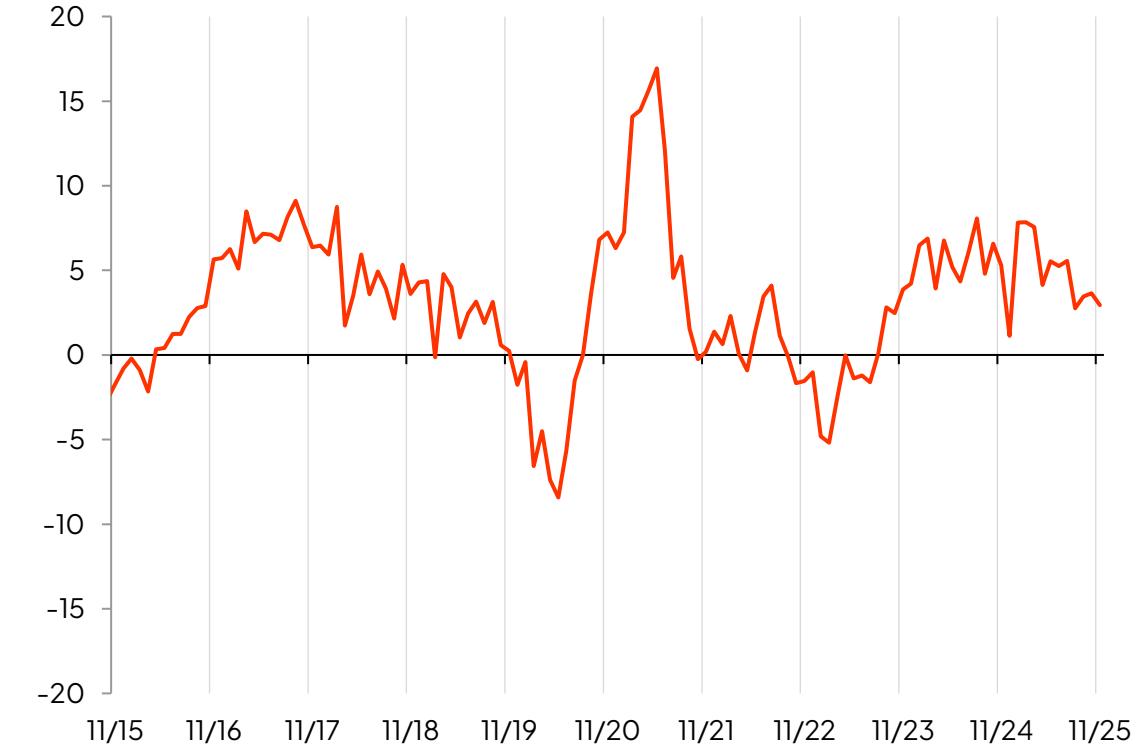
Port Solutions: container throughput index continues on a high level

RWI/ISL Container Throughput Index (2015 = 100)



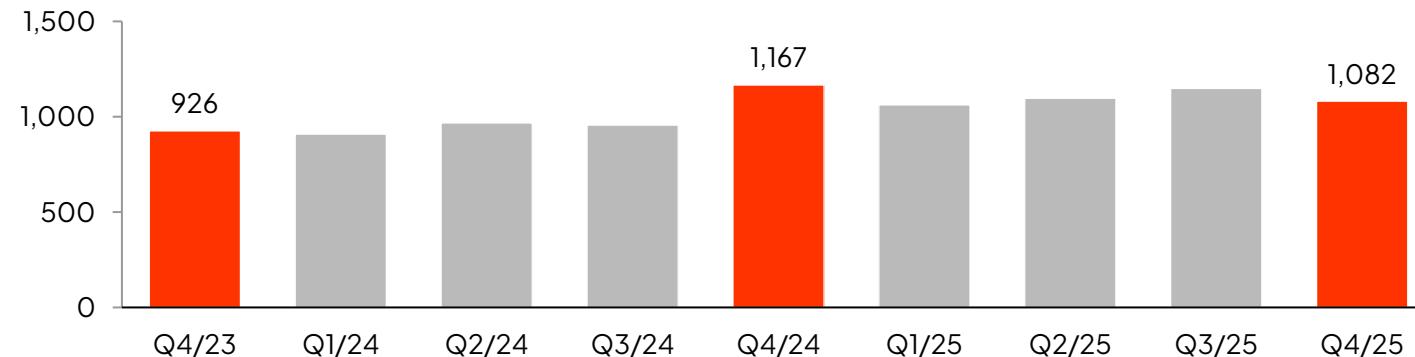
Source: RWI/ISL: Monthly container throughput index

Monthly index change Y/Y, %

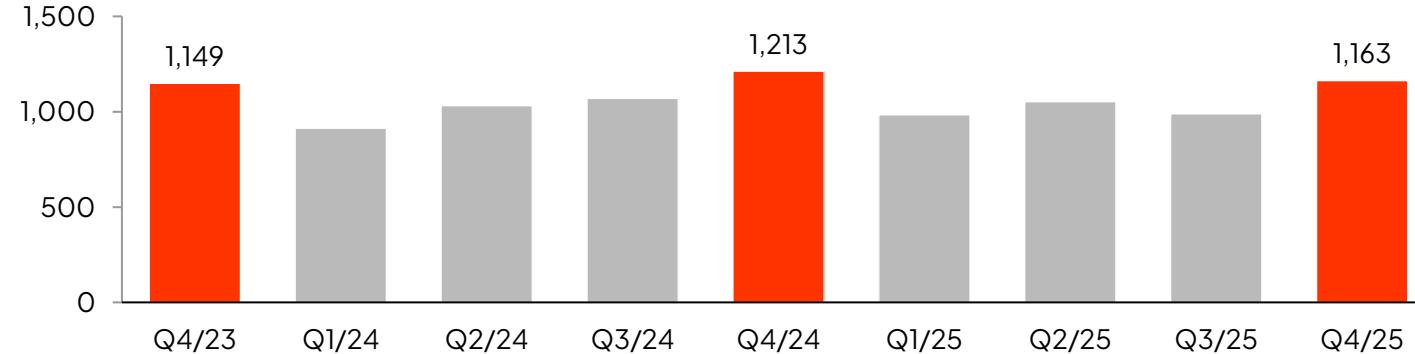


Continued good order intake and net sales in Q4 against a strong comparison period

Order intake, EUR million



Net sales, EUR million



Order intake

-7.3%

Y/Y reported

-4.3%

Y/Y comp. FX

- Decrease in all Business Areas
- Increase in EMEA, decrease in Americas and APAC

Net sales

-4.1%

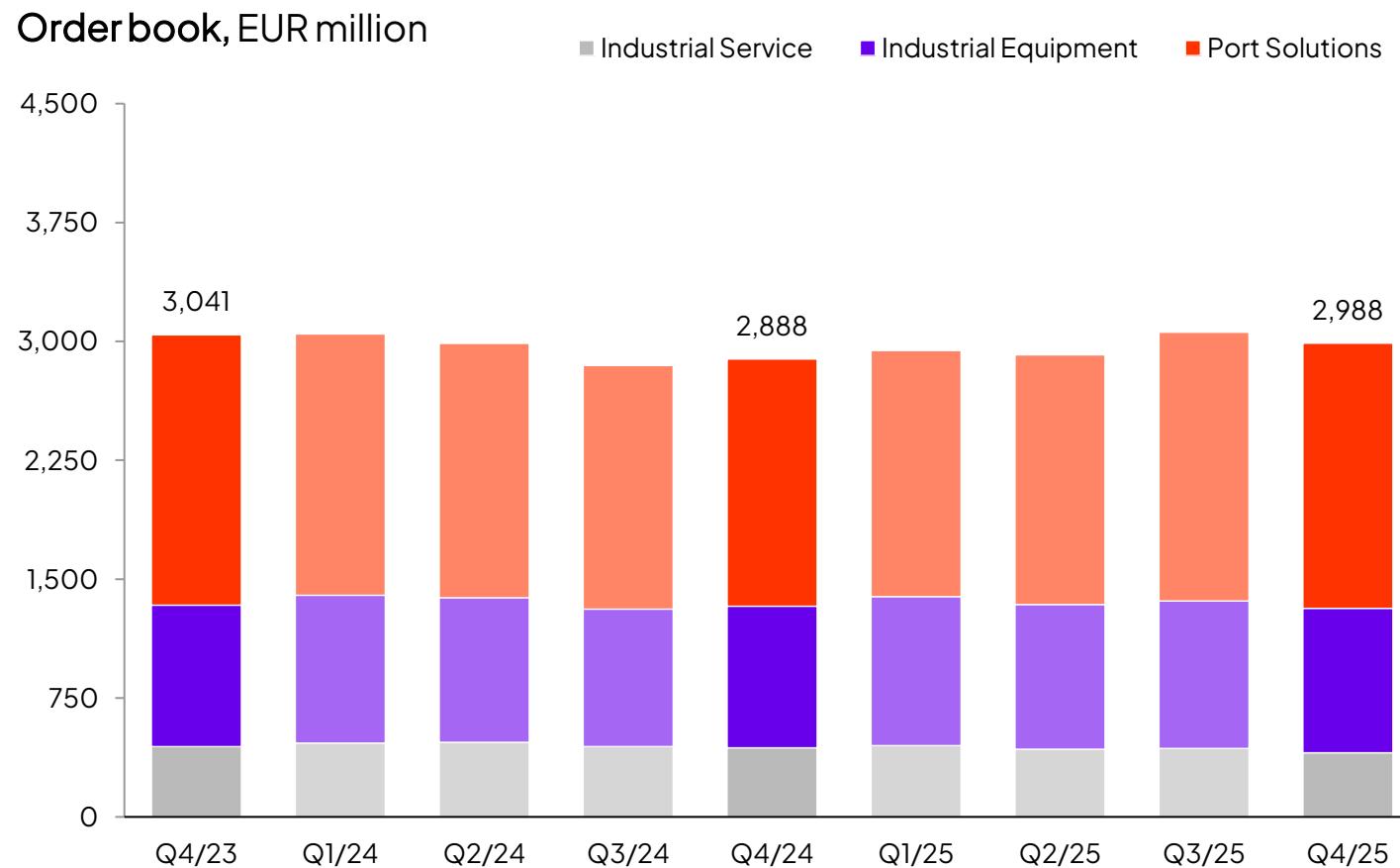
Y/Y reported

-1.3%

Y/Y comp. FX

- Decrease in all Business Areas
- Increase in EMEA, decrease in Americas and APAC

The year closed with a strong EUR 3 billion order book



Order book

+3.5%

Y/Y reported

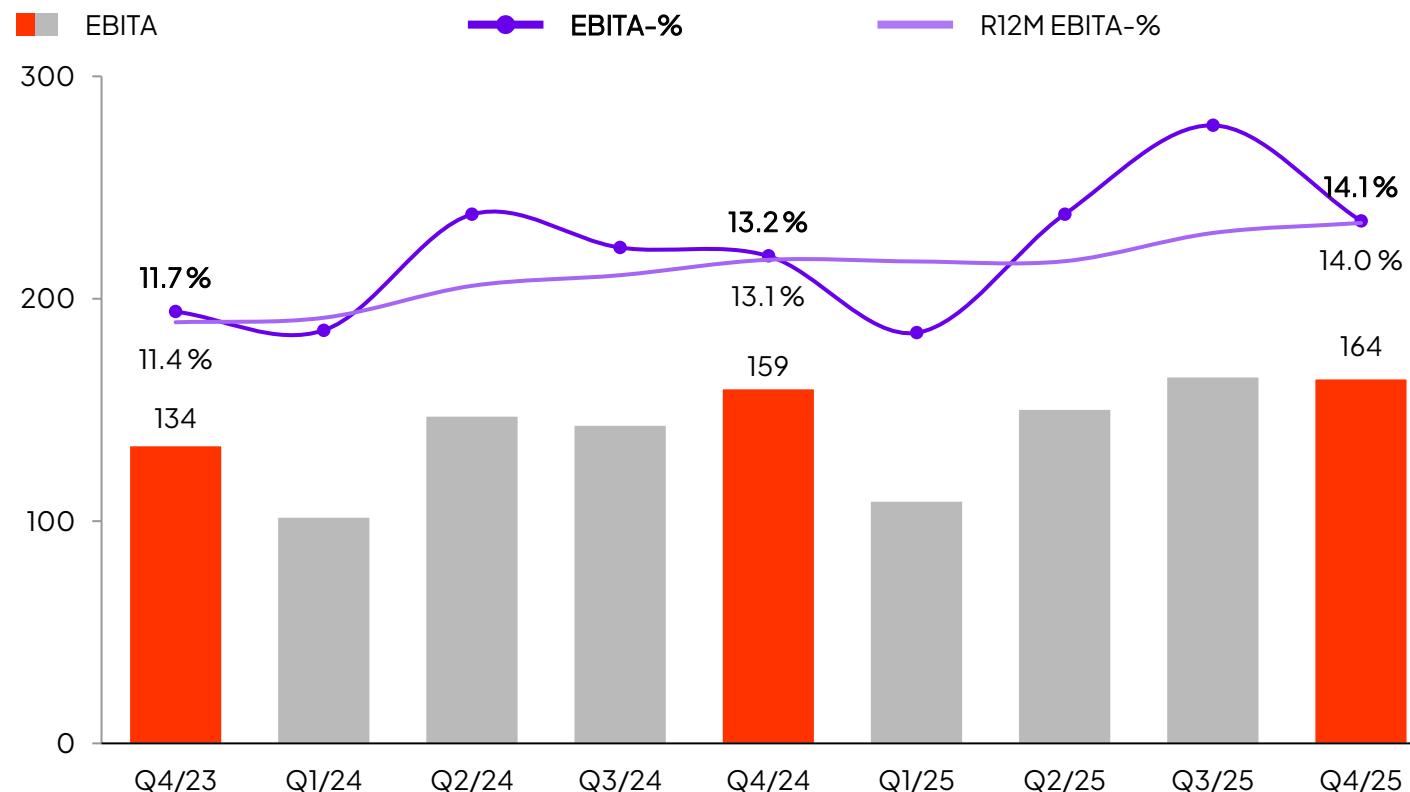
+7.0%

Y/Y comp. FX

- EUR 2,988 million of which approximately EUR 2.3 billion for year 2026
- Increase in Industrial Equipment and Port Solutions, decrease in Industrial Service

Significant profitability improvement in 2025

Comparable EBITA, EUR million and %



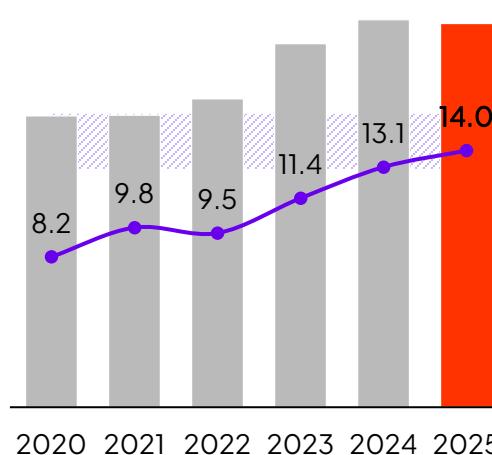
Q4 Comparable EBITA margin

14.1% **0.9 pp** Y/Y change

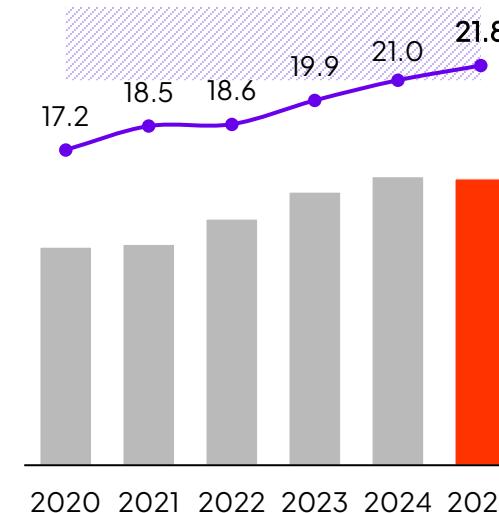
- Increase in Industrial Service and Industrial Equipment, decrease in Port Solutions
- EBITA margin improvement was mainly driven by good execution, pricing, which was supported by some timing-related tariff impacts and efficient cost management

The third consecutive year of profitability improvement in all Business Areas and consistent progress towards our mid-term targets

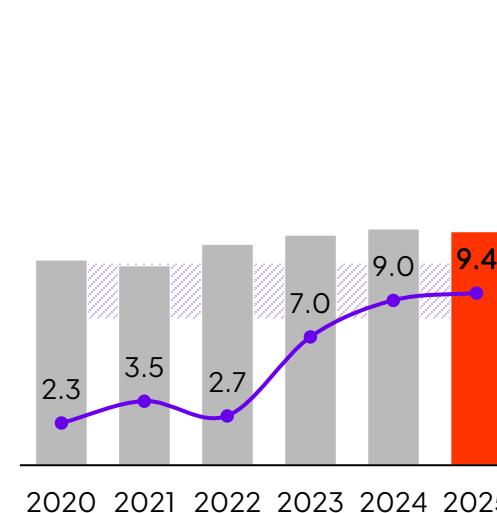
Group
Target: 13-16%⁽¹⁾



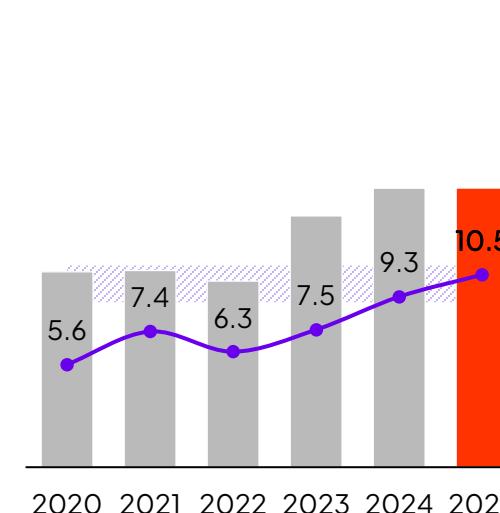
Industrial Service
Target: 21-25%⁽¹⁾



Industrial Equipment
Target: 8-11%⁽¹⁾



Port Solutions
Target: 9-11%⁽¹⁾



Net sales, EUR million

Comparable EBITA, %

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

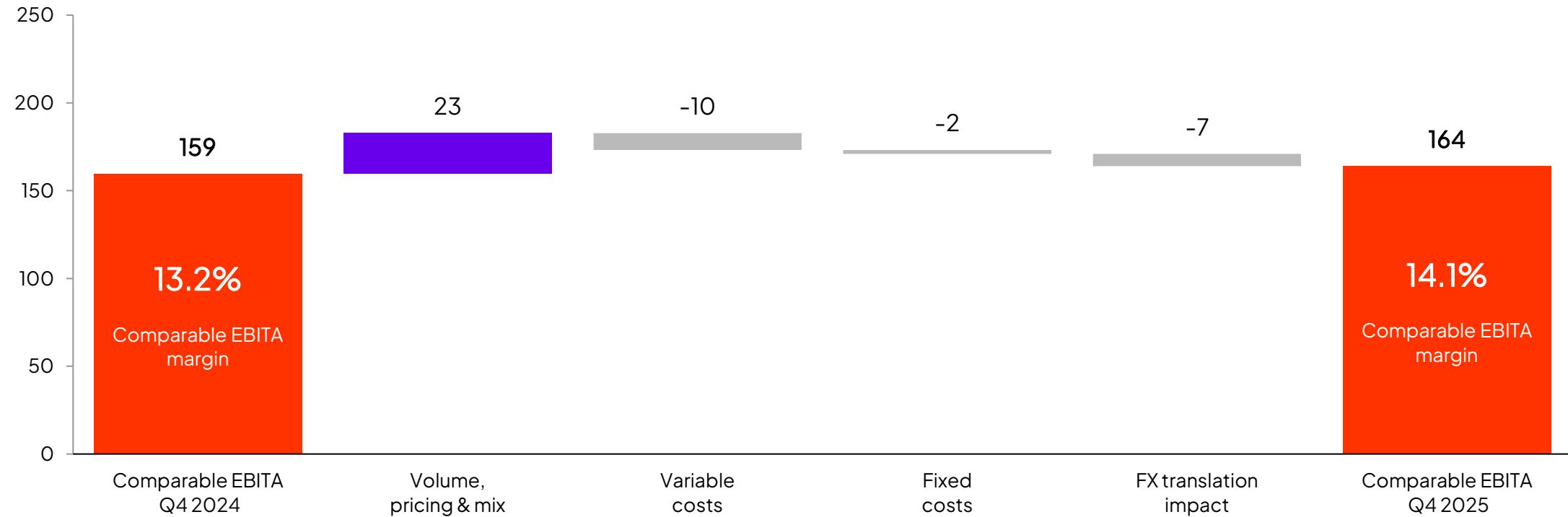
Record-high annual cash flow strengthened balance sheet

Teo Ottola, CFO



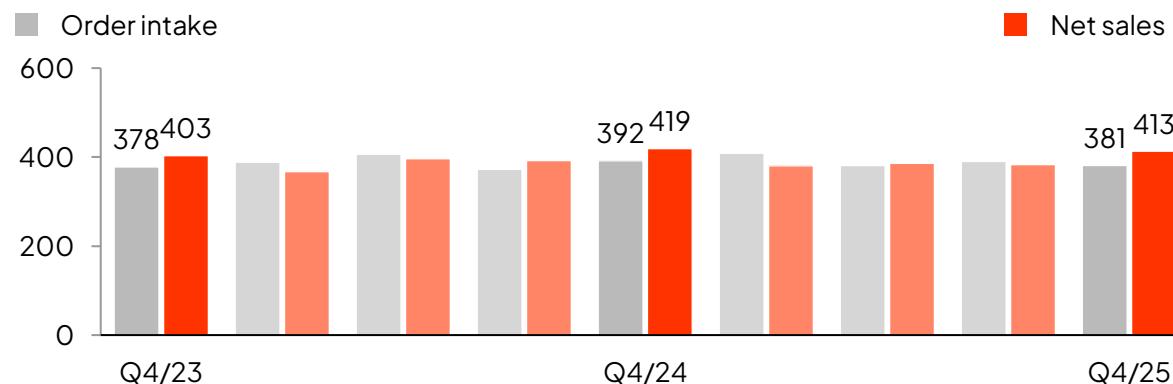
Profitability improvement driven by good execution and pricing

EUR million

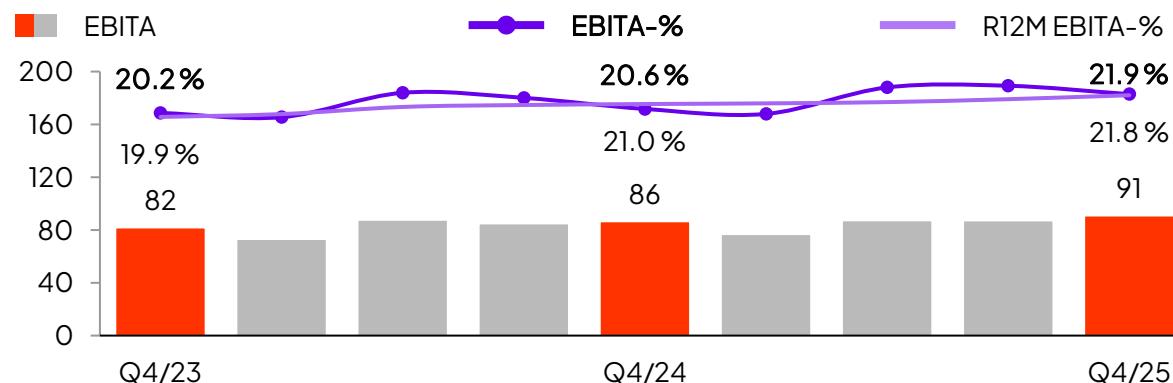


Industrial Service – higher profitability and continued agreement base expansion

Order intake and net sales, EUR million



Comparable EBITA, EUR million and %



Order intake

-2.7% Y/Y reported

+2.2% Y/Y comp. FX

- Increase in parts, decrease in field service
- Increase in EMEA, decrease in the Americas and APAC
- **Agreement base:** EUR 339.3 million, +4.4% Y/Y comp. FX
- **Orderbook:** EUR 404.8 million, -7.1% Y/Y

Net sales

-1.4% Y/Y reported

+3.5% Y/Y comp. FX

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

Comparable EBITA margin

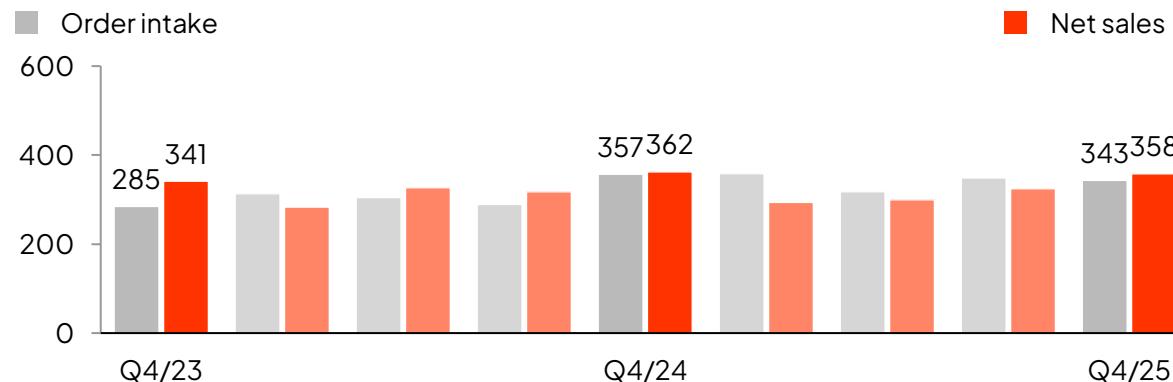
21.9%

+1.3 pp Y/Y change

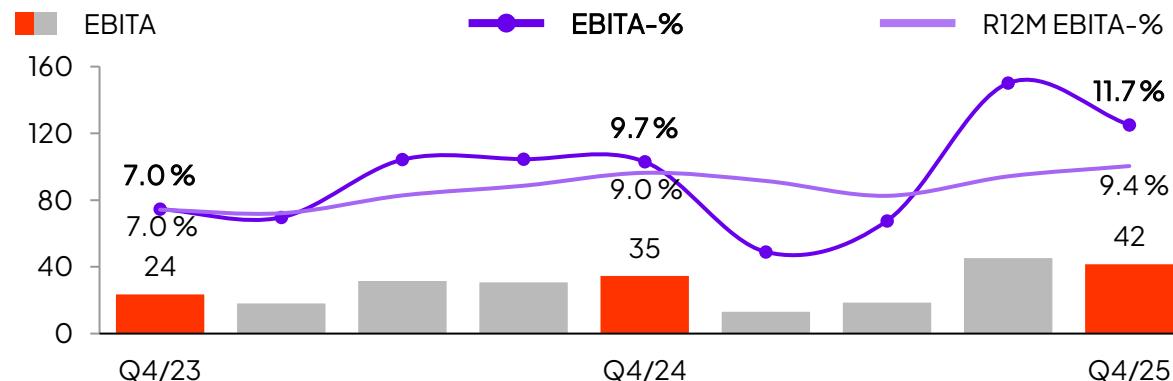
- Positively impacted by pricing, good execution and efficient cost management

Industrial Equipment – good performance and profitability improvement without significant volume

Order intake and net sales, EUR million



Comparable EBITA, EUR million and %



Order intake

-3.9% Y/Y reported **+0.9% Y/Y comp. FX**

- External orders -0.8% Y/Y comp. FX
- Increase in components, decrease in standard cranes and process cranes
- Increase in EMEA, decrease in the Americas and APAC
- Orderbook: EUR 911.1 million, +2.0% Y/Y**

Net sales

-1.2% Y/Y reported **+3.2% Y/Y comp. FX**

- External sales 2.8% Y/Y comp. FX
- Increase in standard cranes, flat in components, decrease in process cranes
- Stable in EMEA, decrease in the Americas and APAC

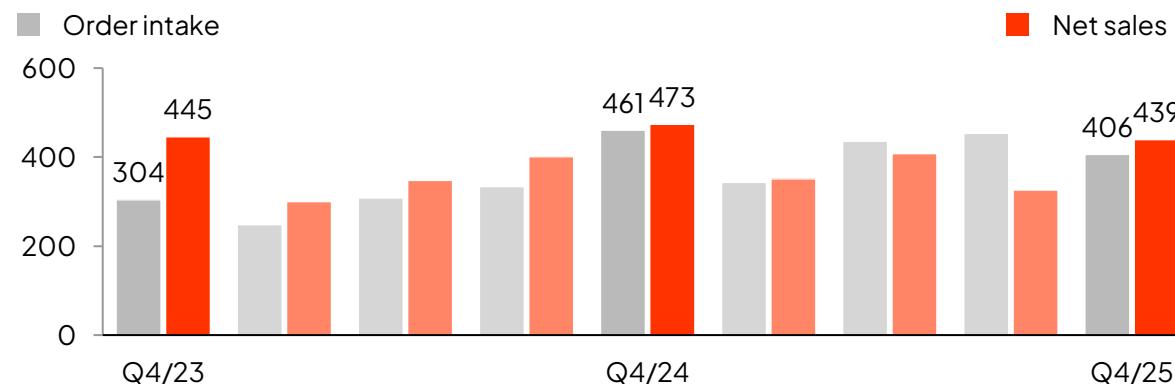
Comparable EBITA margin

11.7% **+2.1pp Y/Y change**

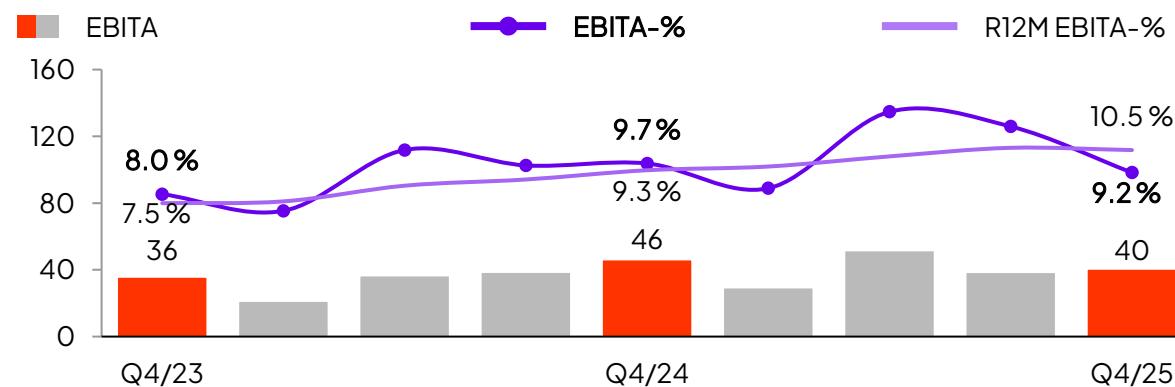
- Increase mainly driven by solid execution, pricing and favorable product mix

Port Solutions – good execution partly mitigated the impact from lower volumes, a strong order book at year-end

Order intake and net sales, EUR million



Comparable EBITA, EUR million and %



Order intake

-11.8% Y/Y reported

- Strong comparison period
- Increase in EMEA, decrease in the Americas and APAC
- Customer activity was high in Lift Trucks and RTGs

Net sales

-7.3% Y/Y reported

-11.4% Y/Y comp. FX

-7.1% Y/Y comp. FX

Order book:

- EUR 1,672.5 million, +7.3% Y/Y

Comparable EBITA margin

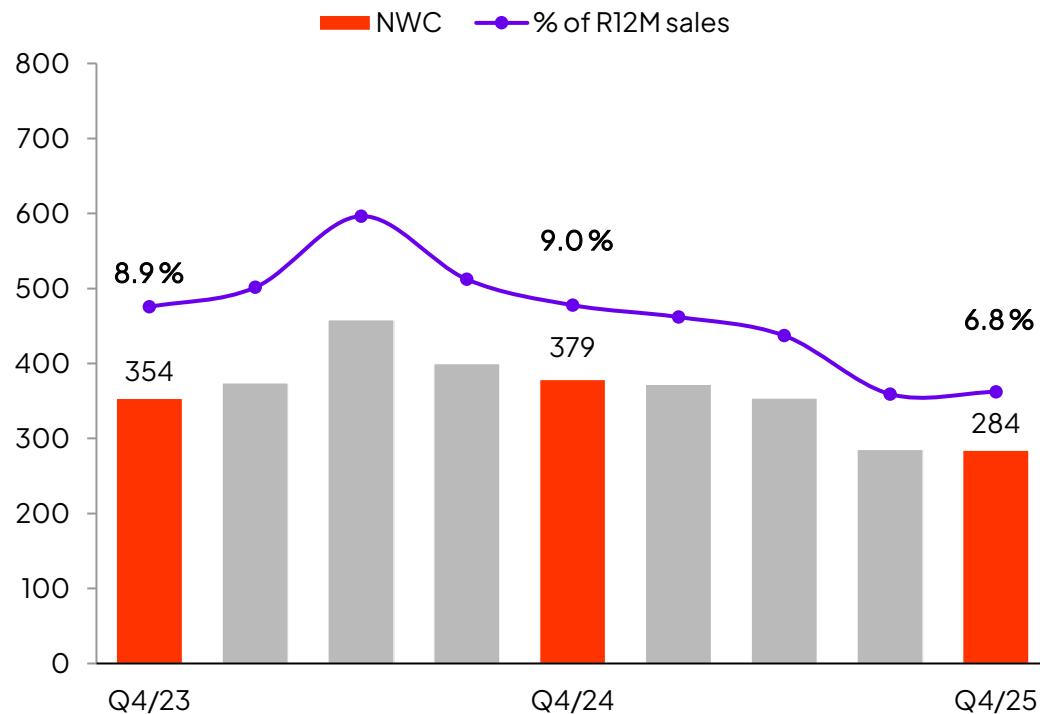
9.2%

-0.5 pp Y/Y change

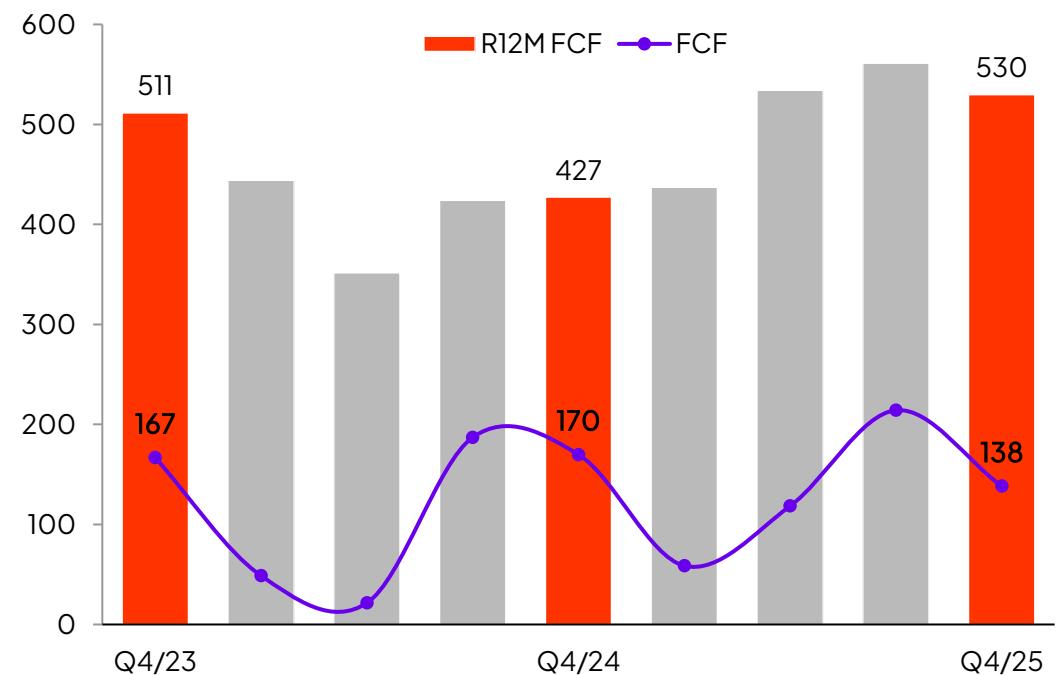
- Decrease mainly due to lower volume and a less advantageous mix, partly offset by good project execution

Efficient net working capital management and record annual free cash flow

Networking capital, EUR million, % of R12M sales

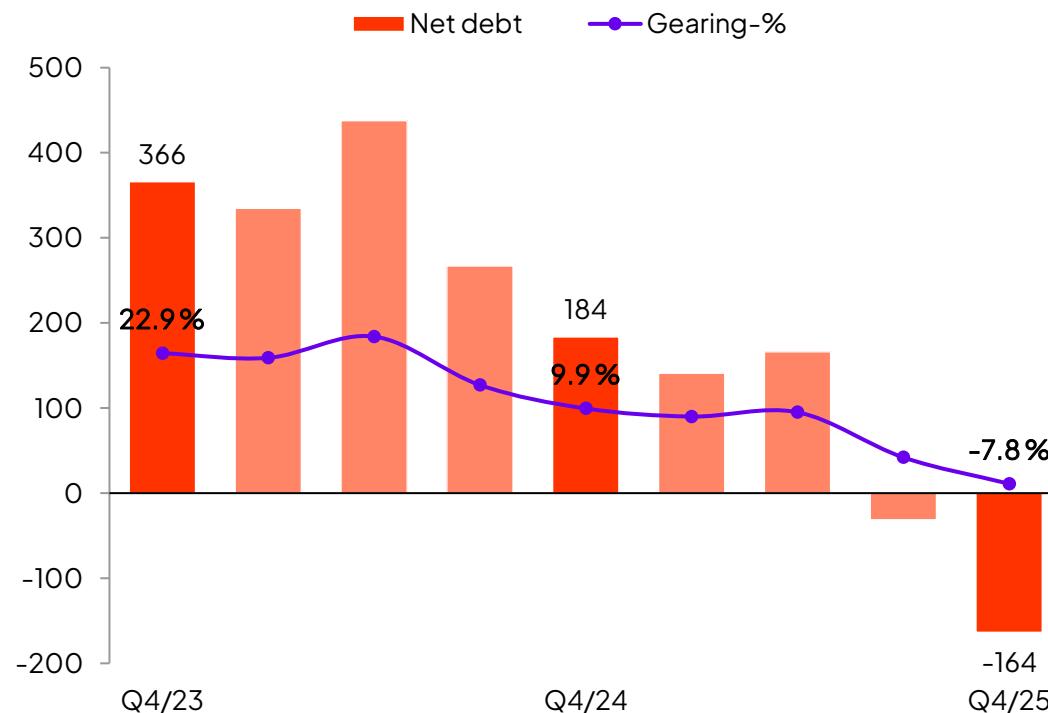


Free cash flow, EUR million

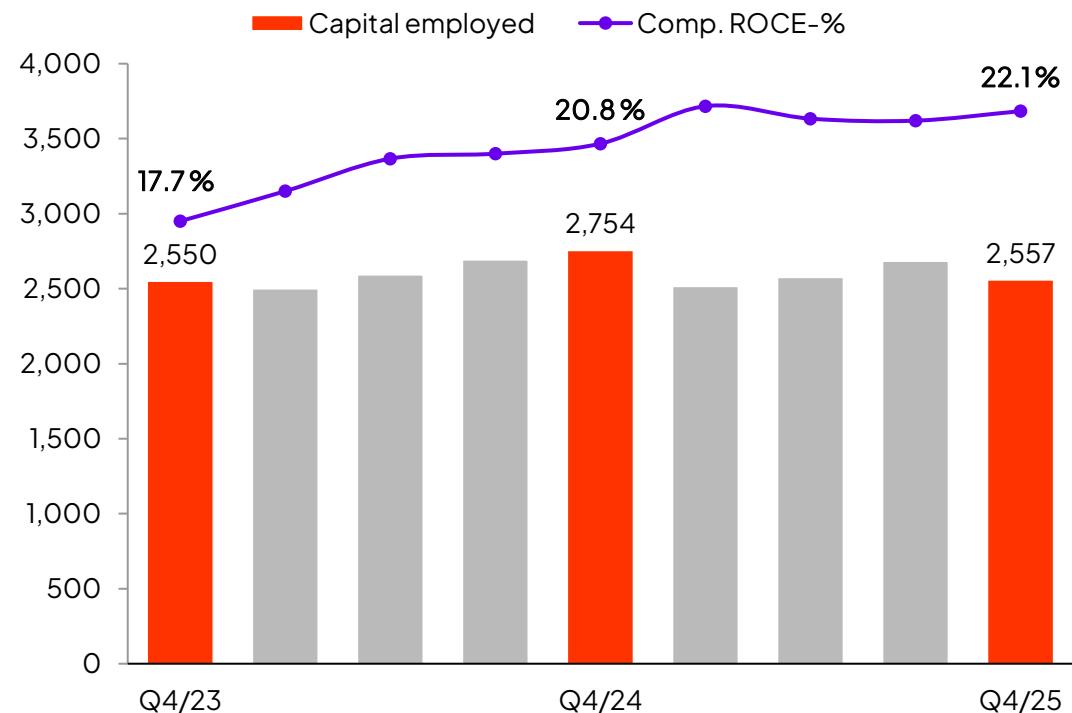


Balance sheet further strengthened at the end of the year

Net debt, EUR million
Gearing, %



Capital employed, EUR million
Comparable return on capital employed, %



Outlook for 2026

Marko Tulokas, President & CEO

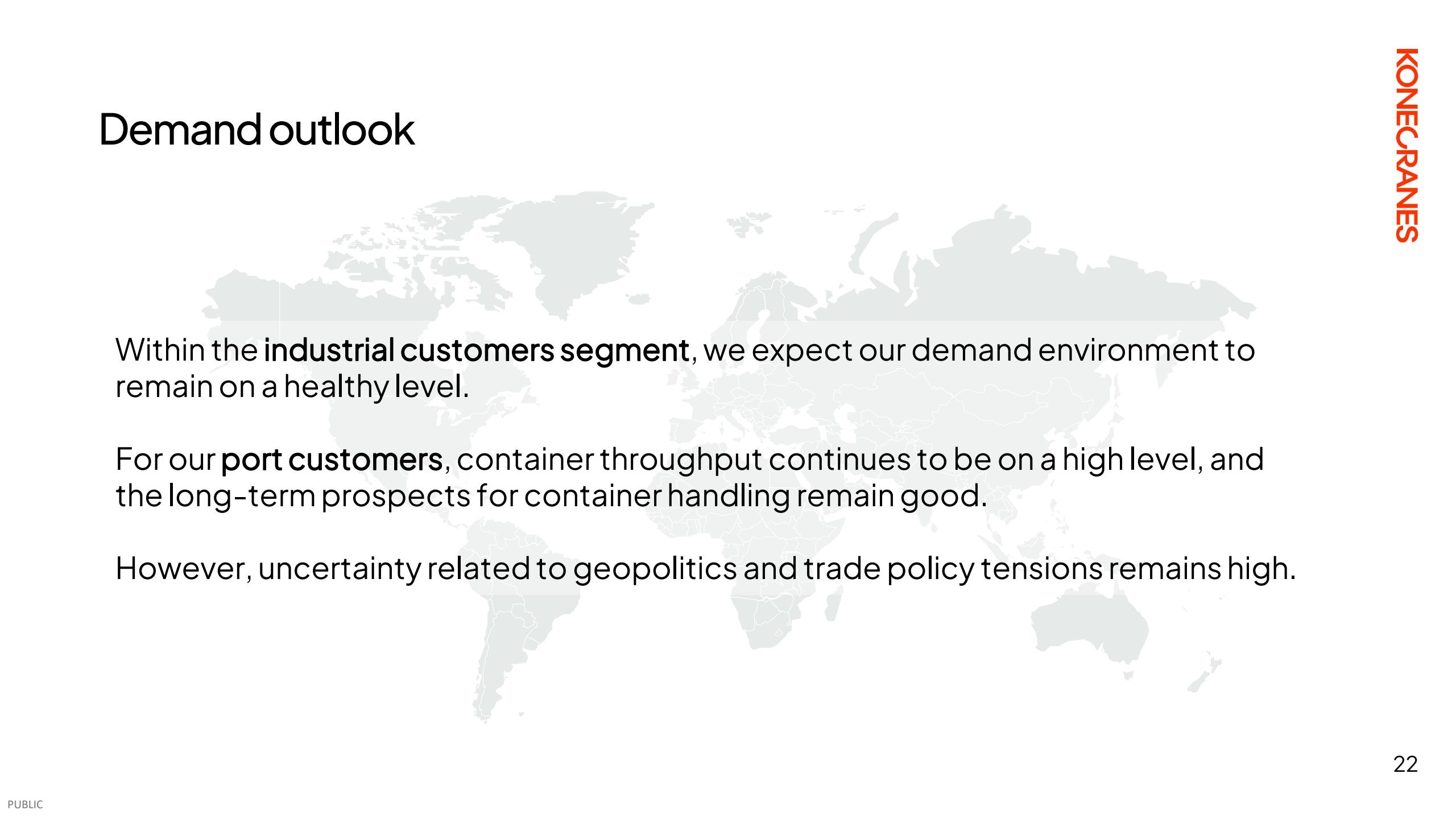




The Board of Directors proposes to the AGM a **share split** with 1:3 ratio due to the high unit price and to enhance liquidity of shares.

The Board of Directors proposes to the AGM that a **dividend** of EUR 2.25 per share is paid for year 2025, in line with dividend policy.

Demand outlook



Within the **industrial customers segment**, we expect our demand environment to remain on a healthy level.

For our **port customers**, container throughput continues to be on a high level, and the long-term prospects for container handling remain good.

However, uncertainty related to geopolitics and trade policy tensions remains high.



Financial guidance

Net sales expected to remain approximately on the same level or to increase in 2026 compared to 2025.

Comparable EBITA margin expected to remain approximately on the same level in 2026 compared to 2025.

Q&A

40.0 t

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0.94

0.85

0.9

0.8

0.57

0.6

0.45

0.4

78%

45%

59%

14%

21%

17%

30%

40%

50%

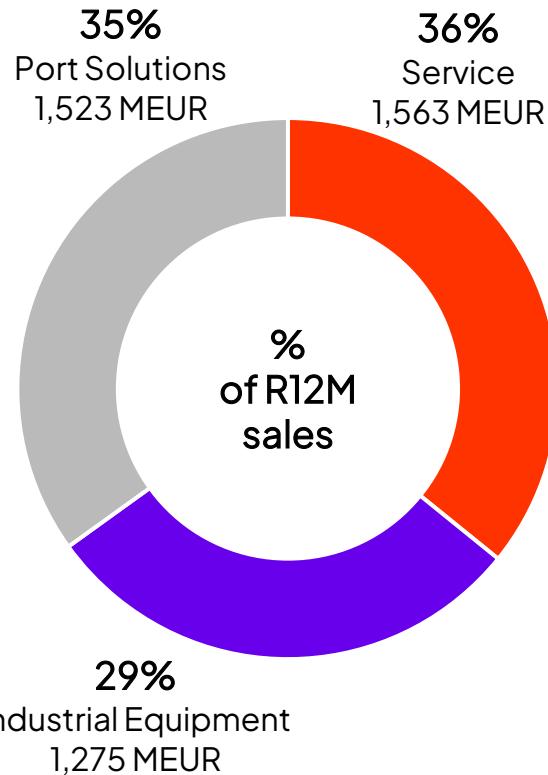
0.45

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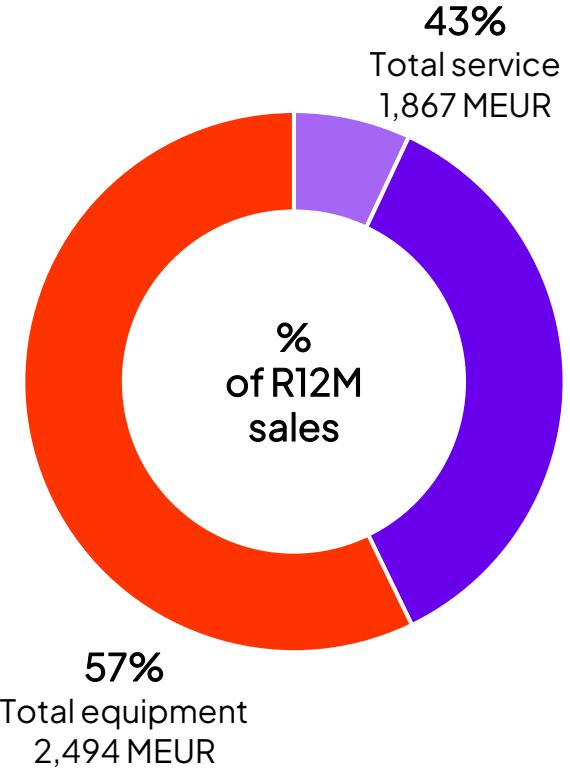
Appendix

Group R12M sales split

Group R12M sales by Business Area



Group R12M sales by offering type⁽¹⁾

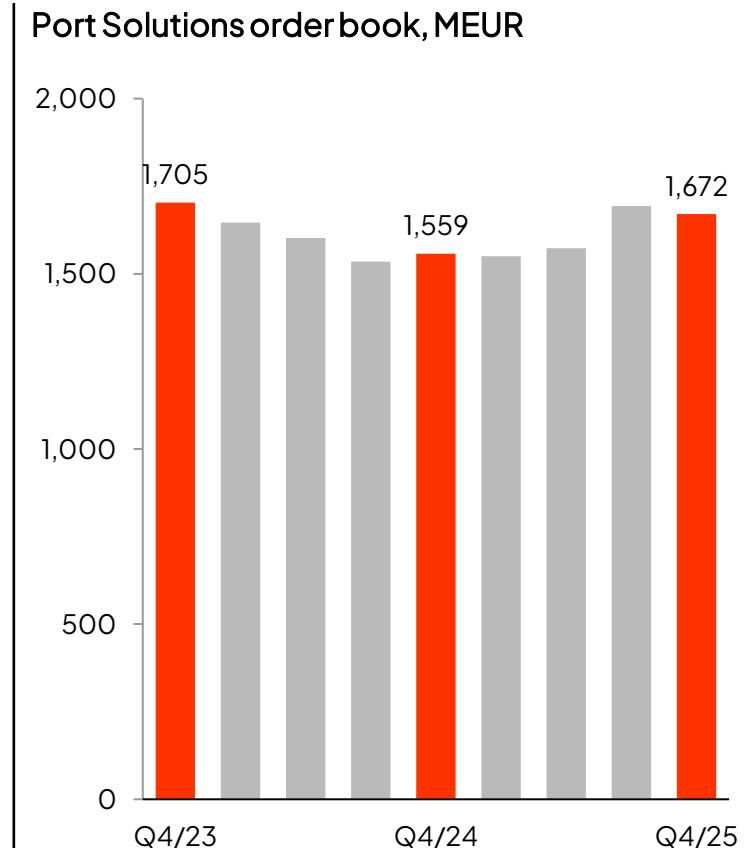
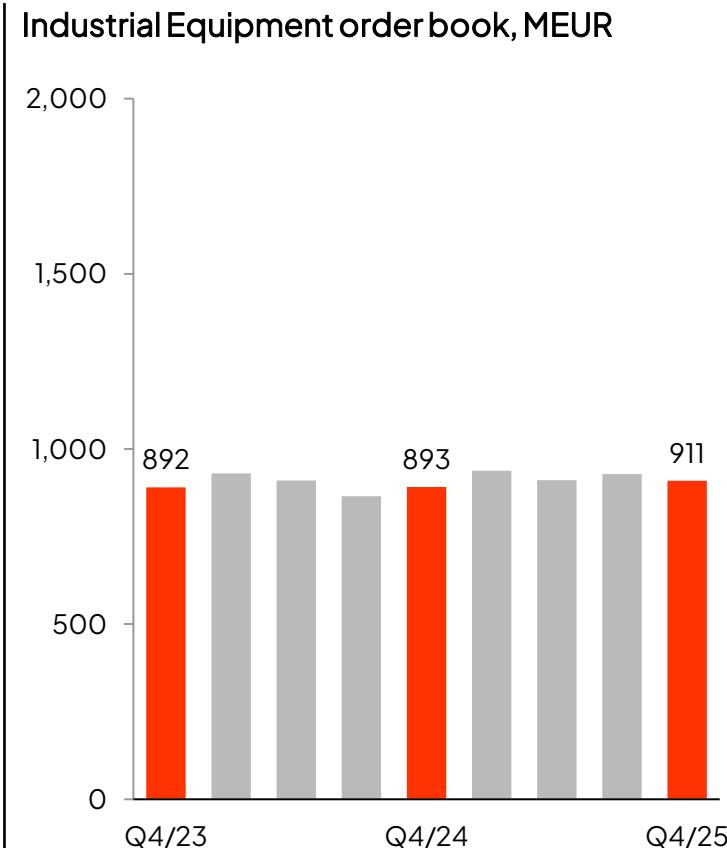
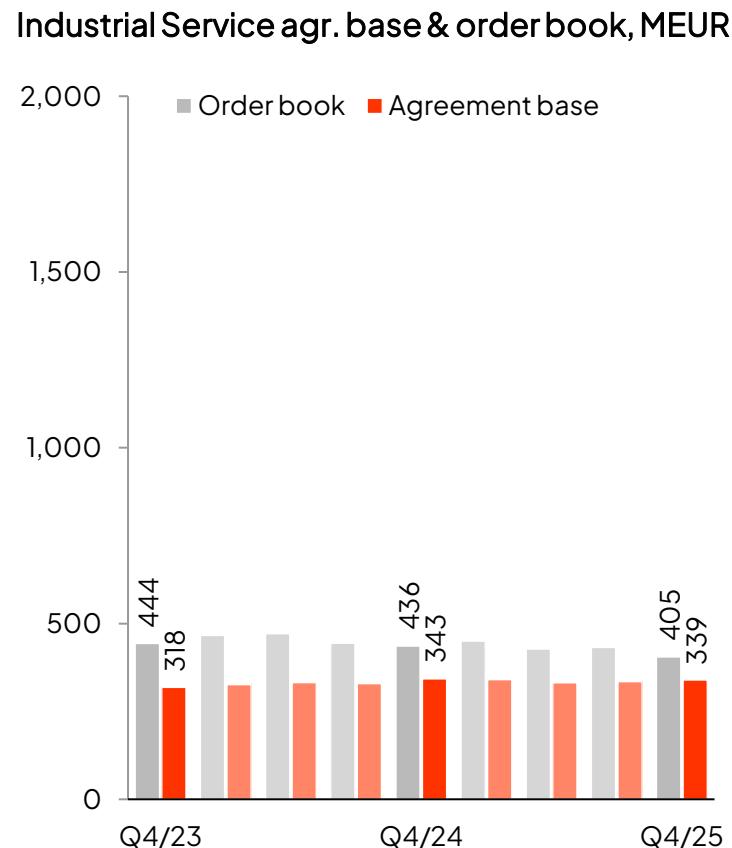


Group R12M sales by region



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

Service agreement base and orderbook by Business Area



Group key figures 1/2

EUR million	10-12/	10-12/	Change %	Change %	1-12/	1-12/	Change %	Change %
	2025	2024			Comp. FX	2025	2024	
Orders received, MEUR	1,081.7	1,166.5	-7.3	-4.3	4,389.3	3,999.6	9.7	11.6
Order book at end of period, MEUR					2,988.4	2,888.4	3.5	
Sales total, MEUR	1,163.0	1,212.5	-4.1	-1.3	4,187.8	4,227.0	-0.9	0.7
Comparable EBITDA, MEUR	189.4	183.1	3.4		690.3	641.7	7.6	
Comparable EBITDA, %	16.3 %	15.1 %			16.5 %	15.2 %		
Comparable EBITA, MEUR	164.0	159.5	2.8		588.1	551.6	6.6	
Comparable EBITA, %	14.1 %	13.2 %			14.0 %	13.1 %		
Operating profit (EBIT), MEUR	151.9	146.4	3.8		542.4	511.4	6.1	
Operating margin (EBIT), %	13.1 %	12.1 %			13.0 %	12.1 %		
Net profit for the period, MEUR	122.1	108.3	12.7		399.8	368.4	8.5	
Earnings per share, basic (EUR)	1.54	1.37	12.7		5.05	4.65	8.5	
Earnings per share, diluted (EUR)	1.52	1.36	12.0		5.03	4.63	8.4	
Free cash flow, MEUR	138.3	169.9			529.6	427.2		
Gearing, %					-7.8 %	9.9 %		
Comparable ROCE, %. (R12M)					22.1 %	20.8 %		

Group key figures 2/2

EUR million	1-12/	1-12/	Change %
	2025	2024	
ROCE, %, (R12M)	20.7	20.3	2.0
Return on equity, %, (R12M)	20.3	21.3	-4.7
Equity per share (EUR)	26.35	23.45	12.4
Net debt / Comparable EBITDA, (R12M)	-0.2	0.3	-166.7
Equity to asset ratio, %	53.8	44.4	21.2
Investments total (excl. acquisitions), MEUR	68.5	65.7	4.3
Interest-bearing net debt, MEUR	-163.5	183.5	-189.1
Net working capital, MEUR	284.4	378.6	-24.9
Average number of personnel during the period	16,614	16,656	-0.3
Average number of shares outstanding, basic	79,214,241	79,209,080	0.0
Average number of shares outstanding, diluted	79,551,459	79,488,202	0.1
Number of shares outstanding	79,214,269	79,209,118	0.0

Key figures by segment

EUR million	10-12/	10-12/	Change %	Change %	1-12/	1-12/	Change %	Change %
	2025	2024			Comp. FX	2025	2024	
Industrial Service								
Orders received, MEUR	381.1	391.7	-2.7	2.2	1,561.1	1,559.0	0.1	2.9
Agreement base value, MEUR	339.3	342.5	-0.9	4.4	339.3	342.5	-0.9	4.4
Sales, MEUR	413.3	419.0	-1.4	3.5	1,562.8	1,574.7	-0.8	1.9
Comparable EBITA, MEUR	90.7	86.3	5.1		341.5	331.5	3.0	
Comparable EBITA, %	21.9 %	20.6 %			21.8 %	21.0 %		
Industrial Equipment								
Orders received, MEUR	343.2	356.9	-3.9	0.9	1,367.6	1,263.5	8.2	10.8
of which external	314.3	333.1	-5.6	-0.8	1,266.5	1,165.6	8.7	11.3
Sales, MEUR	357.8	362.2	-1.2	3.2	1,275.3	1,289.3	-1.1	1.2
of which external	336.6	342.3	-1.7	2.8	1,193.2	1,205.5	-1.0	1.4
Comparable EBITA, MEUR	41.9	35.0	20.0		120.0	116.5	3.1	
Comparable EBITA, %	11.7 %	9.7 %			9.4 %	9.0 %		
Port Solutions								
Orders received, MEUR	406.0	460.5	-11.8	-11.4	1,637.8	1,350.5	21.3	21.2
Sales, MEUR	438.8	473.4	-7.3	-7.1	1,523.4	1,521.7	0.1	0.0
Comparable EBITA, MEUR	40.4	46.0	-12.2		159.6	142.2	12.2	
Comparable EBITA, %	9.2 %	9.7 %			10.5 %	9.3 %		

Statement of income

EUR million	10-12/	10-12/	Change %	1-12/	1-12/	Change %
	2025	2024		2025	2024	
Sales	1,163.0	1,212.5	-4.1	4,187.8	4,227.0	-0.9
Other operating income	2.2	1.6		9.0	10.5	
Materials, supplies and subcontracting	-544.6	-593.0		-1,795.1	-1,878.2	
Personnel cost	-318.5	-315.8		-1,270.7	-1,264.0	
Depreciation and impairments	-34.0	-31.7		-136.4	-120.5	
Other operating expenses	-116.2	-127.3		-452.2	-463.4	
Operating profit	151.9	146.4	3.8	542.4	511.4	6.1
Share of associates' and joint ventures' result	0.1	0.2		0.9	0.6	
Financial income	1.6	6.8		37.0	31.2	
Financial expenses	-5.0	-13.9		-63.7	-57.9	
Profit before taxes	148.7	139.4	6.7	516.5	485.3	6.4
Taxes	-26.6	-31.1		-116.8	-116.9	
Profit for the period	122.1	108.3	12.7	399.8	368.4	8.5

Balance sheet

EUR million	31 Dec 2025	31 Dec 2024	EUR million	31 Dec 2025	31 Dec 2024
Non-current assets	1,981.8	2,069.2	Total Equity	2,087.4	1,857.7
Goodwill	1,041.1	1,058.4	Non-current liabilities	686.2	939.5
Intangible assets	417.7	449.9	Interest-bearing liabilities	303.7	539.3
Property, plant and equipment	419.6	433.5	Other long-term liabilities	213.2	229.3
Other	103.4	127.4	Other	169.3	170.9
Current assets	2,569.0	2,719.1	Current liabilities	1,777.2	1,991.1
Inventories	913.4	946.3	Interest-bearing liabilities	166.2	356.3
Accounts receivable	579.5	643.6	Advance payments received	671.0	608.1
Receivables and other current assets	444.1	419.2	Accounts payable	326.8	344.2
Cash and cash equivalents	631.9	710.0	Provisions	101.5	100.8
Assets held for sale	0.0	0.0	Other current liabilities	511.7	581.7
Total Assets	4,550.8	4,788.3	Liabilities directly attributable to assets held for sale	0.0	0.0
			Total Equity and Liabilities	4,550.8	4,788.3

Cash flow statement

EUR million	1-12/	
	2025	2024
Operating income before change in net working capital	663.5	631.4
Change in net working capital	50.1	-5.3
Cash flow from operations before financing items and taxes	713.6	626.1
Financing items and taxes	-144.0	-134.5
Net cash from operating activities	569.5	491.6
Net cash used in investing activities	-42.0	-111.0
Cash flow before financing activities	527.5	380.6
Net cash used in financing activities	-591.2	-256.8
Translation differences in cash	-14.3	-0.4
Change of cash and cash equivalents	-78.0	123.4
Free cash flow	529.6	427.2

Thank you

Contact information

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