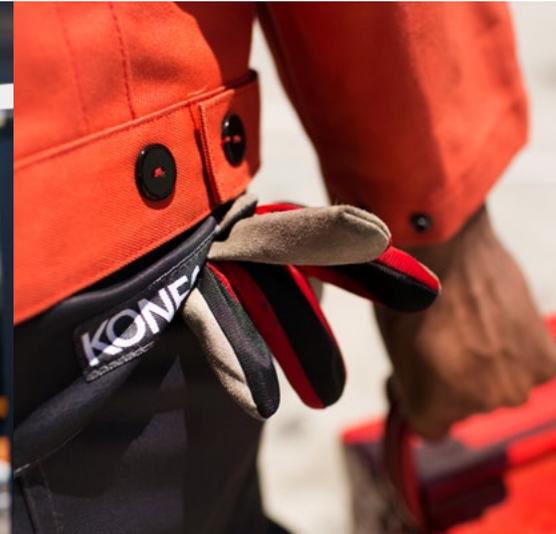




KONECRANES

ANNUAL REVIEW 2022



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Information about Konecranes' Annual Report 2022

Konecranes' Annual Report 2022 consists of three separate reports: Annual Review, Governance and Financial Review, and Sustainability Report. All documents are downloadable on our Annual Report website at https://investors.konecranes.com/annual_report_2022.

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Solid performance in an unprecedented year

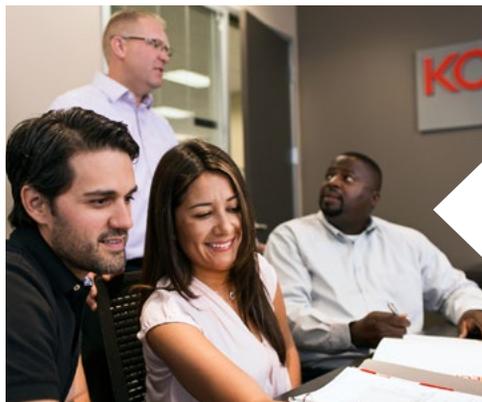
2022 presented fundamental challenges to the world. The war in Ukraine has caused immense human suffering while fundamentally disrupting geopolitics and the world of business. Since the beginning of the war, our priority has been the safety of our people in Ukraine.

Supply chain constraints, inflation and material availability concerns caused by the war and COVID-19 had a significant impact on the operational environment in 2022.

Our people showed remarkable ability to tackle these challenges, and our performance in 2022 was solid.

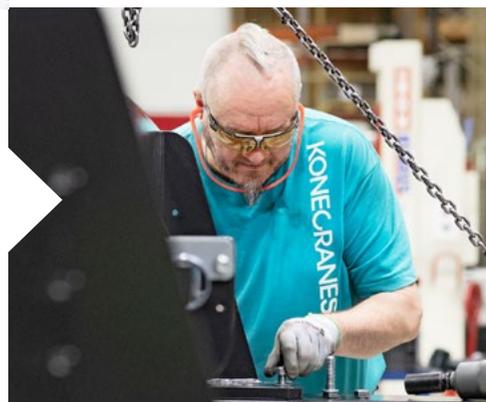
Net sales in 2022 were EUR 3,364.8 million, an increase of 5.6 percent. The adjusted EBITA margin reached 9.5 percent. Konecranes' strong 2022 performance, combined with a strong sustainability focus, industry leadership, solid order book and order intake as well as people excellence provides Konecranes with a good foundation for the future.

Konecranes in 2022



We partnered with customers across the globe to boost their productivity and sustainability with our eco-optimized products. We published numerous deals on our hybrid RTGs, the Generation 6 electric mobile harbor cranes and industrial solutions supporting eco-transformation, all while extending the lifecycles of products through our service offering.

Sales totaled EUR 3.4 billion in 2022, up 5.6 percent. Adjusted EBITA margin reached 9.5 percent, slightly down from last year's 9.8 percent. The full-year order intake was EUR 3.9 billion, up 23.7 percent, and the order book totaled EUR 2.9 billion at the end of December.



Supply chain constraints, inflation and material availability concerns continued to impact our operations, but we were able to tackle those to reach a solid performance.



As the war in Ukraine broke out, we made the safety of our people in Ukraine our top priority. The production at our factory in Zaporizhzhia was stopped. Payments of salaries and wages to our Ukrainian employees continue. Konecranes condemns Russia's aggression towards Ukraine and has decided not to take any new business from Russia. We also cancelled all Russian maintenance agreements and divested our Russian Service business to local management.

The year 2022 in numbers

3,928.9

MEUR (+23.7%)
Order intake

3,364.8

MEUR (+5.6%)
Net sales

9.5%

Adjusted EBITA margin

2,901.7

MEUR (+42.5%)
Order book

2,000

Number of active and
pending patents

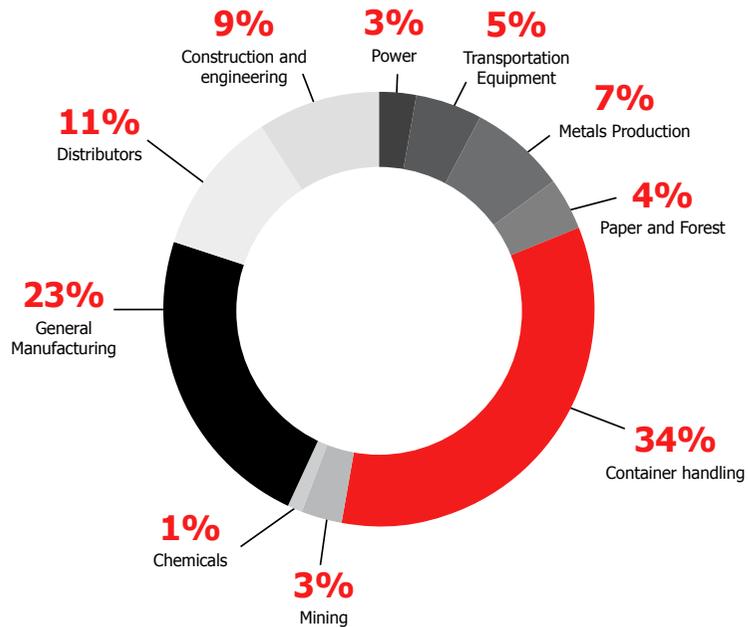
48.0%

Gearing

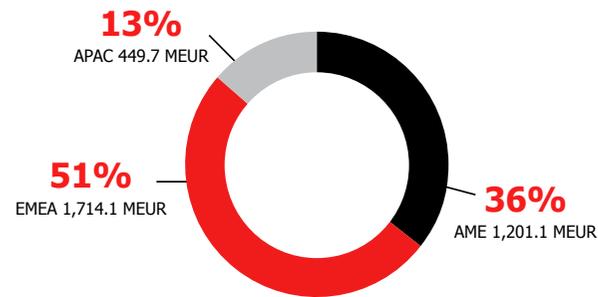
Being close to our customers through a local presence



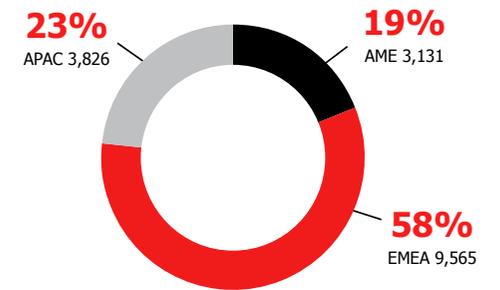
Orders by customer segments, 2022



Net sales per region, 2022



Personnel by region, 2022



Percentages have been rounded and may not total to 100%.



CEO's review

Dear shareholders,

The year 2022 was solid for Konecranes. Our group-level sales totaled EUR 3.4 billion, up from last year's EUR 3.2 billion and the adjusted EBITA margin reached 9.5 percent. Order intake was up 23.7 percent in 2022, reaching EUR 3.9 billion, and our order book continued strong at EUR 2.9 billion at the end of December.

While our performance was solid, the year was in many ways unprecedented. The war in Ukraine has caused immense human suffering and business disruption, also at Konecranes.

From the moment the war started, our top priority has been the safety and well-being of our employees in Ukraine, and since joining the company in October I have been impressed by the solidarity and support shown globally for our Ukrainian colleagues.

My sincere hope for 2023 is peace and a swift end to the war. In the meantime, Konecranes condemns Russia's aggression and has decided to not take any new business in Russia. We have also cancelled all Russian maintenance agreements and divested our Russian Service business to local management.

2022 was strategically eventful for Konecranes. The planned merger with Cargotec was cancelled in March, after which we embarked on a journey to sharpen our strategy. The

work has been fruitful, and we are looking forward to sharing more about the next steps for Konecranes at our Capital Markets' Day on May 10 in Helsinki.

Solid performance across the businesses

Supply chain constraints, inflation and material availability concerns caused by the war and COVID-19 had a significant impact on our operational environment in 2022. The dedication of our excellent people and our technological leadership allowed us to tackle these challenges successfully and will also provide a basis for our future success.

Turning to the business segments, Service had another impressive year. Driven by pricing, sales increased 11.5 percent to EUR 1,343.3 million. Profitability continued to be solid, with an adjusted EBITA margin of 18.6 percent.

In Industrial Equipment, sales increased 10.7 percent to EUR 1,205.6 million in the year. The adjusted EBITA margin declined to 2.7 percent, mainly attributable to cost inflation and low underlying sales volumes. The year-on-year profitability gap narrowed in the later quarters of the year however, reflecting the positive impact of price increases implemented earlier in 2022.

In Port Solutions, sales decreased 5.4 percent to EUR 1,015.0 million. The adjusted EBITA margin totaled 6.3 percent, a decrease mainly attributable to lower sales due to the timing of customer deliveries. Following the strong 2022 market sentiment and order intake, Port Solutions ended the year with a record-high order book of €1.6 billion.

Sharp focus on sustainability

The urgency to solve the climate crisis is growing, and Konecranes is committed to do its part. In 2022, we announced our new science-based climate targets, which are in line with the Paris Agreement, aiming to limit global warming to 1.5°C. Konecranes is also committed to the corporate sustainability principles of the UN Global Compact. For our company, sustainability is not only about providing solutions that boost both productivity and eco-efficiency. It is also about fostering circular business models, human rights and diversity, as well as an unrelenting dedication to safety. We have also increased efforts within our own operations, focusing on sustainability throughout the value chain. As a whole, this approach ensures that we are best prepared to support customers in their own transition, while also doing good for the planet and people.

2022 was a big year for us in this field. We reached our target of powering our factories with 100% renewable electricity and further expanded our eco-portfolio, supporting customers in their efforts to boost both productivity and sustainability. We launched battery power options to RTGs and straddle carriers in 2022, making our port offering available with electric power options almost in its entirety. Our cranes for industrial customers are already electrically driven, and our unmatched service offering has

supporting circular business models at its core - saving resources and expanding equipment lifecycles.

During the year we were proud to receive recognition for our climate work, reaching the Leadership level in the CDP's Climate Change performance ranking. This, when taken alongside other achievements like our adoption of science-based climate targets, shows we are heading in the right direction.

“I continue to be impressed by the dedication of our people as well as our cutting edge offering”

In 2023, we will continue to strengthen our sustainability focus, including re-emphasizing our commitment to safety, diversity, equity and inclusion. Solving the sustainability challenges in the industry is a major business opportunity for Konecranes. With our leading research and innovation capabilities, we are well positioned to lead this change.

Taking the industry forward

Konecranes' proactive sustainability approach, broad offering, technological leadership and unmatched service footprint make us a unique company. Our extensive efforts within R&D – both in-house, in networks and in collaboration with start-ups – put us in an excellent position to drive the industry forward in key areas such as digitalization, electrification and automation.

We place a strategic focus on the crane as a central piece of a material handling ecosystem, providing exciting possibilities for smart manufacturing solutions as the advent

of 5G, with its high bandwidth and low latency, opens new avenues for the communication and collaboration of smart and connected equipment.

Our offering of smart features for equipment is extensive, and we support customers with solutions ranging from sway control to target positioning. We also increasingly provide customers with ways to eco-optimize their operations. From fuel consumption monitoring for smaller pieces of equipment to large holistic projects utilizing hybrid or fully electric solutions, we continue to do more with less. With solutions such as the advanced Wire Rope Monitoring service and CheckApp for Daily Inspections, our digital offering helps customers extend the lifecycle of their equipment, both independently and with the support of our excellent service technicians.

A foundation for future success

Even as macro-level uncertainties such as inflation, global supply chains, COVID-19 and the war in Ukraine continue we have a solid foundation for future success, as exemplified by our solid order intake in 2022 and strong order book.

I continue to be impressed by the dedication of our people as well as our cutting edge offering. I would like to thank our shareholders, customers and partners for their trust in us, and our employees for their hard work and dedication, as I look forward to an exciting 2023.

Warm regards,

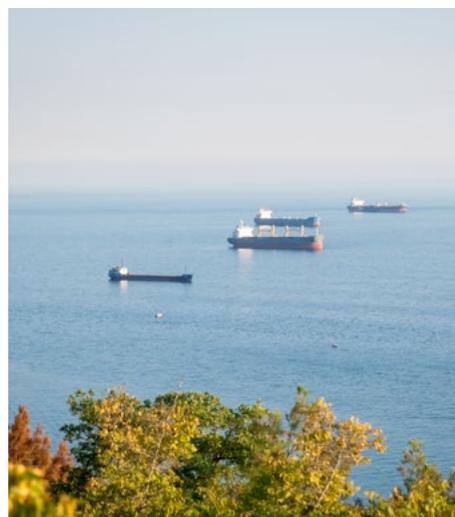


Anders Svensson
President and CEO

Strategy

Konecranes taps into the global megatrends impacting our business and operating environment. We have identified four primary megatrends that are relevant to our operations. During 2022, Konecranes has been reviewing its strategy, due to be published in spring 2023.





Sustainability

In Konecranes' customer industries, companies and regulators alike have increased their ambitions to decarbonize operations. Konecranes supports this development through its own ambitious climate targets and an eco-efficient offering. Our products are designed to combine productivity with eco-efficiency, and our extensive service offering lengthens the lifecycle of sold products and supports circular business models. Safety is incorporated into the design, construction, maintenance and service of our products.

Geopolitics

Geopolitical events, such as the war in Ukraine, can in addition to the human suffering create disruptions in our operating environment as seen in supply chain challenges, rising energy costs and inflation. These constraints were prevalent across the world in 2022, also impacted by regional COVID-19 related lockdowns. In addition, increased protectionism seen in many markets over the past few years is reflected in our operating environment.

From onshoring to protecting vulnerable supply chains, our approach is to continuously evaluate our supply network and strengthen it to weather changing external conditions. Our diversified business portfolio and industry-leading position also help protect us from regional and segment volatility.

Digitalization

Digitalization is accelerating within the industries we provide solutions to, and customers increasingly explore digital solutions to enhance productivity, safety and sustainability. Our extensive digital offering supports our position as the supplier of choice, while also providing data that supports us in perfecting offerings such as predictive maintenance. Konecranes applies industry best practices within cybersecurity to provide safe digital solutions to customers.

Productivity

Productivity is a continued priority for businesses, especially in capital-intensive industrial production. We offer customers many productivity and profitability enhancing solutions through smart, connected equipment and optimized maintenance. The offering is based on Core of Lifting hardware and software componentry, with central components specifically designed and constructed for the purpose of lifting, enabling optimal performance and sustainability as well as maximized lifetime.



Strategy

Our strategy responds to the global megatrends and leverages our key competencies, with a focus on accelerating growth and increasing profitability. During 2022, Konecranes has been reviewing its strategy, due to be published in spring 2023.

Customer focus and sustainability

In 2022, we focused our Service and Industrial Equipment businesses under one leadership as a Business Area. We

also announced plans to optimize operations globally to drive customer focus and simplification, among other things.

Konecranes' unmatched service operations is a growth engine for the company, improving the safety, productivity and sustainability of customers' operations. In Industrial Equipment, we continue to strengthen our position as a global leader in lifting equipment and supporting customers moving from independent manual equipment to smart, connected and automated equipment and overall sustainable material handling solutions. Within Port Solutions, the long-term prospects related to

container handling remain good overall and the focus is on electrification, automation and digitalization of ports and terminals, as the customers are automating operations and seeking productivity, safety and eco-efficiency improvements.

Sustainability is a strength and a priority for Konecranes. In 2022, we announced our new science-based climate targets, which are in line with the Paris Agreement, aiming to limit global warming to 1.5°C. We will continue supporting customers in their own transitions with our offering, combining productivity and eco-efficiency.



Business reviews

Service

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.

Industrial Equipment

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.

Port Solutions

Port Solutions offers a full range of manned and fully automated container cranes, mobile harbor cranes, manned and fully automated straddle carriers, heavy-duty lift trucks, and automated guided vehicles. It 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.



SERVICE

Service is a people business

Service had another impressive year. Driven by pricing, sales increased 11.5 percent to EUR 1,343.3 million. Profitability continued to be solid, with an adjusted EBITA margin of 18.6 percent.

The successful year in Service was propelled by people. In 2022, COVID-19 related restrictions were finally eased in many parts of the world, but the service team met new challenges related to supply chain constraints, inflation and material availability challenges. Our service team navigated through these adversities with commitment and ingenuity, always coming through for customers. This dedication forms the foundation of our service business, reflected in our 2022 performance.

Digital solutions continued to support both technicians and customers directly to maximize uptime in their operations. The digital offering provides customers with transparency in their equipment and operations and supports our teams' efforts to improve safety, productivity and sustainability. Our CheckApp for Daily Inspections, a digitalized app for recording and retrieving daily inspection data, continued to gain popularity. Our Wire Rope Monitoring Service, launched in 2021, continued its rollout, offering sensors for continuous monitoring of a wire rope's condition – helping in identifying defects and avoiding unplanned downtime. Konecranes' customer portal and eCommerce site also continue to help customers make informed decisions and optimize maintenance activities.



A versatile job with something new every day

The Service team's performance was again propelled by people, who went to great lengths to support the safety, sustainability and productivity of customer operations.

Jürgen Christ has been a service technician for 42 years, and he still experiences something new every day. "It has been exciting to see the technological advancements in our cranes. Electronic features have been added over time, and safety as a first priority is reflected in the cranes' design," he says. There are good reasons for him enjoying his job for so long. "The job is versatile, the company is collegial

and there are great opportunities for advancement," Jürgen says.

The experience of long-term employees is also an excellent resource for newer recruits, through apprenticeships and buddy-systems. **Shyra Thompson** joined our Konecranes Australia team in May 2022 and is now in her final apprenticeship year before becoming a fully qualified technician.

"Konecranes is a great place to learn, and the global nature of the operations provides many opportunities," she says.

Service in numbers

445.5

Order book at the end of 2022, MEUR

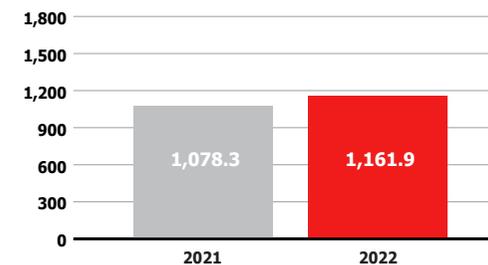
18.6

Adjusted EBITA 2022, %

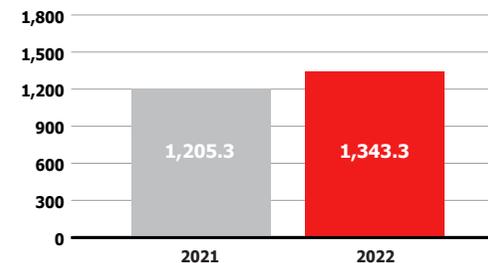
7,802

Number of employees at the end of 2022

Orders received, MEUR



Net Sales, MEUR





INDUSTRIAL EQUIPMENT

Productivity-enhancing solutions

In Industrial Equipment, sales in the year increased 10.7 percent to EUR 1,205.6 million. The adjusted EBITA margin declined to 2.7 percent, mainly attributable to cost inflation and low underlying sales volumes. The year-on-year profitability gap narrowed in the later quarters of the year however, reflecting the positive impact of price increases implemented earlier in 2022.

Supply chain constraints continued to adversely impact Industrial Equipment's operations in 2022, but we were able to meet customer demands with the hard work of our teams.

The Industrial Equipment team supported several green industries, from electric vehicle production to waste-to-energy to wind energy, with productivity-enhancing equipment in 2022. In a year of global supply chain constraints and an energy crisis in Europe, Konecranes also supported customers in upholding societally critical functions. In April, we announced the supply of replacement fuel handling machines for three reactor units to the Forsmark nuclear power plant, the largest electricity producer in Sweden.



Award-winning smart factory research

Konecranes places a strategic focus on the crane as part of the entire material handling ecosystem. In this context, Konecranes participates actively in the research and development of new technologies and smart factory concepts, both in-house and in collaboration with others.

In 2017, the international and publicly funded OPTIMUM ITEA research project was launched under the leadership of Konecranes' Demag Cranes & Components. OPTIMUM enabled smart factory

applications, based on distributed controls and indoor localization, among other things. The project aimed for greater efficiency, data security and usability in future smart factories. The project's results exceeded expectations, and in 2022 the Information Technology for European Advancement (ITEA), a software cluster part of the EUREKA program, which is a Europe-wide research and development initiative, gave the research project the Special Award of Excellence in all three nomination categories – innovation, standardization and market impact.

Industrial Equipment in numbers

857.2

Order book at the end of 2022, MEUR

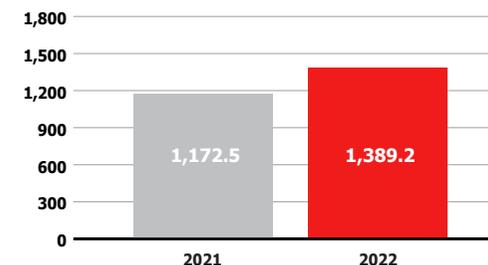
2.7

Adjusted EBITA 2022, %

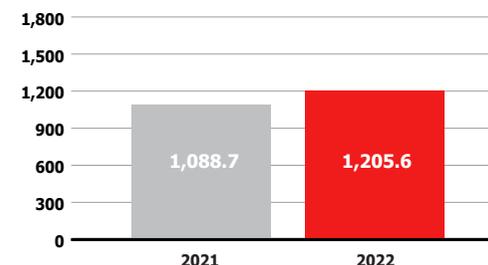
5,529

Number of employees at the end of 2022

Orders received, MEUR



Net Sales, MEUR





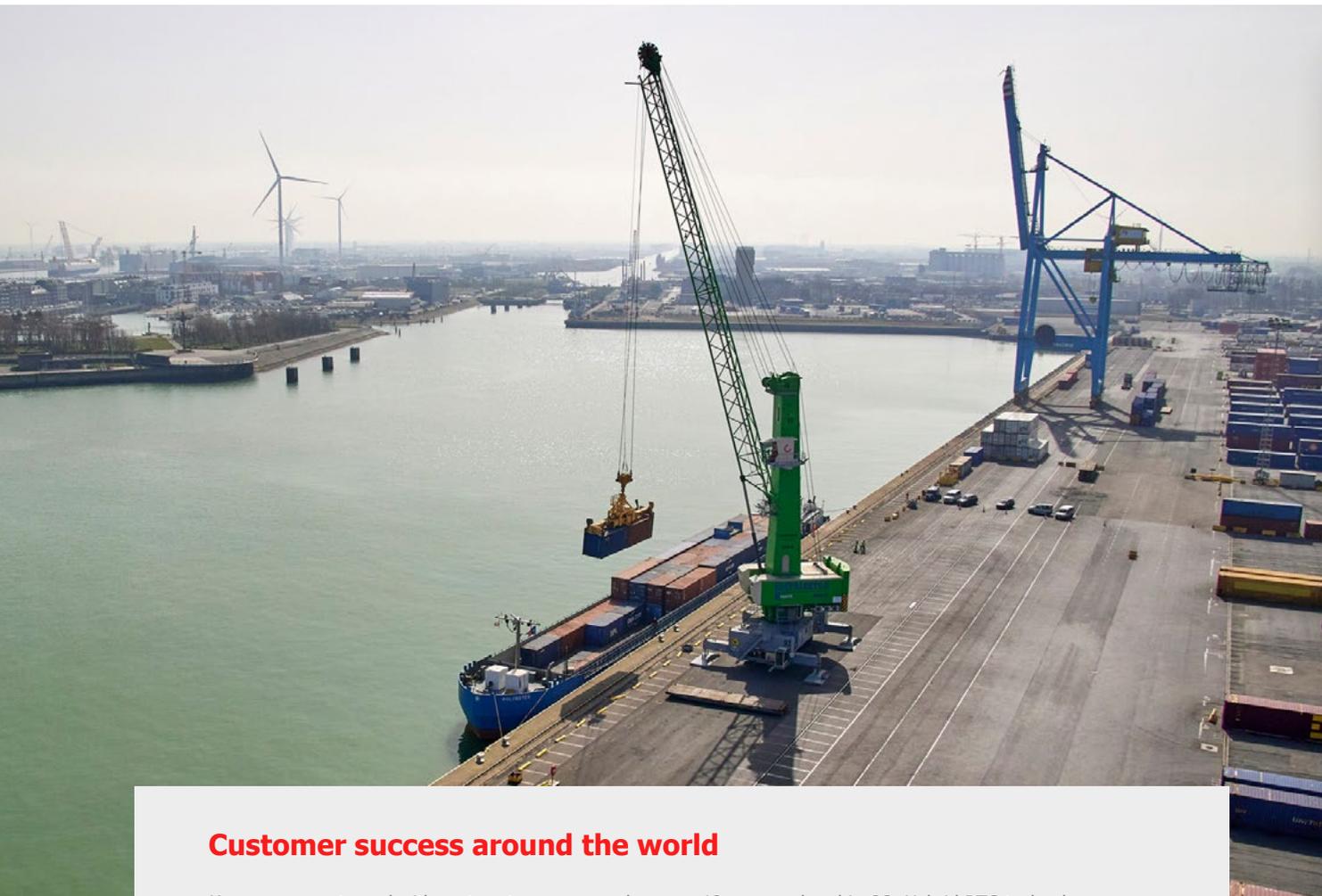
PORT SOLUTIONS

Growth through sustainable offering

In Port Solutions, sales decreased 5.4 percent to EUR 1,015.0 million. The adjusted EBITA margin totaled 6.3 percent, a decrease mainly attributable to lower sales due to the timing of customer deliveries. Following the strong 2022 market sentiment and order intake, Port Solutions ended the year with a record-high order book of €1.6 billion.

In 2022, Konecranes' Ecolifting offering within ports was further strengthened with the addition of battery power options to RTGs and straddle carriers. Combined with the launch of the electric Generation 6 mobile harbor crane in 2021, Konecranes' comprehensive port offering is now available with electric power options almost in its entirety.

Our local presence was strengthened with new port service locations in New Zealand, Mexico and Estonia. Konecranes' offering was further expanded in 2022, with the announcement of a partnership with Pesmel, to supply automated warehouse container handling technology for logistics hubs and distribution centers.



Customer success around the world

Konecranes partnered with port customers around the world also in 2022. Konecranes' success within automation was showcased by an order of 18 Automated Stacking Cranes (ASCs) to London Gateway Terminal, also including the integration of 60 non-Konecranes ASCs already on site.

Interest in Konecranes' rubber-tired gantry (RTG) cranes was strong, with hybrid and electric models delivered as carbon neutral since late 2021. Orders included 15 cranes to Port of Savannah in Q1, with

12 more ordered in Q3. Hybrid RTG technology sparked interest among customers, with orders for 26 units to Port of Houston and 11 to CSP Spain in 2022. Konecranes also received orders for the new Generation 6 Konecranes Gottwald Mobile Harbor Crane, including one to Terminal Del Golfo in Italy and three to Bothra Shipping on the eastern coast of India. Customers boosted their sustainability and productivity through our lift truck offering, among those an order of eight E-VER electric forklifts to Kemi Shipping in Finland.

Port Solutions in numbers

1,599.0

Order book at the end of 2022, MEUR

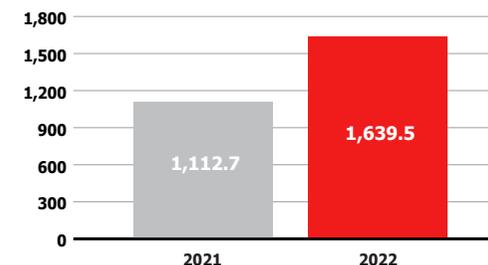
6.3

Adjusted EBITA 2022, %

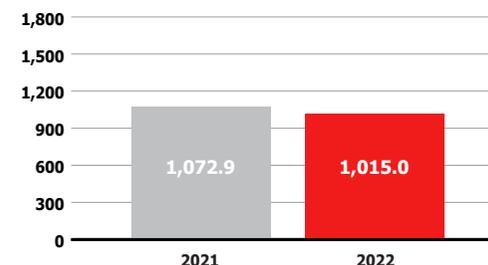
3,102

Number of employees at the end of 2022

Orders received, MEUR



Net Sales, MEUR





Research and technology development

Technological leadership forms a foundation for Konecranes' competitiveness and positive impact. Through innovation, new solutions and ways of working, we support our customers' operations and boost sustainability in the lifting and material handling industries.

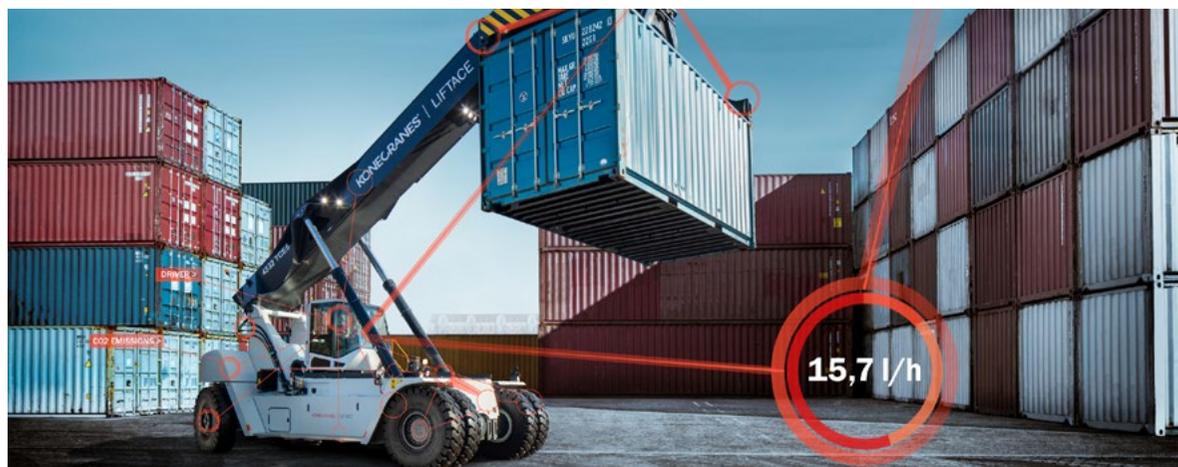
Our offering is based on Konecranes' Core of Lifting hardware and software componentry. These central components have been designed and constructed for the specific purpose of lifting, enabling optimal performance and sustainability as well as maximized lifetime. The componentry is well-designed to meet the Industry 4.0-transition, and integrates with our digitized and automated offering.

Customer centricity and impact

Konecranes' research and development efforts are focused around creating tangible customer benefits, improved business operations and a positive impact. Around half of

all Konecranes' research and development is directed to environmental topics.

We develop new solutions both internally and in co-operation with others. In 2022, Konecranes participated in DIMECC's InDEx program, focusing on the data economy and communication between equipment in factory settings. The crane has a critical role in manufacturing and big potential as a central piece of a smart factory, coordinating communication between equipment as well as gathering data critical for improving operations. High-quality data is also crucial for our industry-leading service offering, supporting timely maintenance. This minimizes equipment



Collaboration with start-ups

In our innovation efforts, we also utilize the agility of start-ups both as partners as well as through using methods associated with them. The collaboration is mutually beneficial, with Konecranes benefitting from working with agile, leading start-ups in their field and with those companies getting access to an industry-leading player and possible references. Our collaboration is also always commercial, with us paying for the projects. We utilize our experience to support the collaboration between corporations and startups at large, for instance by publishing a publicly available guidebook in 2022 on fruitful co-operation.

Our REACH-program, an invitation to collaboration with start-ups based on predefined themes, ran also in 2022. Accelerator, our internal program inspiring Konecranes people to take on board the best practices from start-ups in their own ways of working, was also arranged in 2022. A total of 90 colleagues have now participated in the program arranged in collaboration with Maria 01, the leading startup campus in the Nordics, bringing the new ways of thinking and working back to their teams.



downtime, lengthens its lifecycle, and supports the proper identification of defects, a crucial part of equipment safety. The development in electronics and automation has allowed us to expand our offering of smart features more widely, now available for standard and configurable cranes as well. The increased digitalization of solutions, combined with our growing eco-offering as evident in 2022 in the addition of battery power options to RTGs and straddle carriers, ensures that we maintain our technological edge.

The ability to provide customers with the latest solutions enhancing safety, sustainability and productivity strengthens our position as the provider of choice and ability to push the industry forward.

Value creation through data

Our data-driven approach is also essential to our own operations, as exemplified by our Data Science Lab based in Lyon, France. The Data Science Lab works closely with our businesses to create tangible business benefits and ways to improve internal operations.

In 2022 we introduced a pricing initiative pilot, utilizing robotics to automatically analyze pricing data on components sold by our industry. The results make it possible for us to implement a dynamic pricing model,

strengthening our competitiveness among potential customers looking for components we offer.

The benefits of data utilization are not limited to the customer interface, however, and also support priorities such as safety and operational efficiency. Our strong safety culture results in a multitude of safety observations, with colleagues reporting hazards through the dedicated ARMOR portal. All findings are properly handled, but it can be of benefit to focus on solving the most consequential risks first. With the lead of the Data Science Lab, a solution based in natural language processing was developed, automatically processing observations containing certain critical wordings. This is then used to flag the most critical findings to safety professionals and managers, ensuring they are handled first.

Automated processes can also support our internal ways of working. Our Financial Service Centers receive a large number of requests to solve, many of them reoccurring and repetitive. Again utilizing natural language processing, handling of these can be automated partly or in its entirety. In 2022, already 10,000 such requests were processed automatically. At Konecranes, software robots are already performing tasks equivalent to almost 200 full-time employees, allowing teams to focus on value-adding tasks.

Sustainability

We work for a decarbonized and circular world together with our customers and partners, harnessing our technological leadership and commitments to provide low-carbon alternatives in the critical industries we serve. We strongly believe diverse teams create the best results, and that a working environment where everyone can be themselves is at the core of our ability to create new solutions for our customers. We base all our operations on an uncompromised dedication to safety, high ethics as well as diversity, equity and inclusion.



Konecranes sees sustainability as a priority and a strength. Limiting global warming to less than 1.5°C compared to pre-industrial levels is the great global challenge of our time, and the world of business and companies such as ours have a key role in this work. As a company, we want to lead the efforts in our industry, simultaneously also creating new business opportunities. In 2022, we reached our target of powering our factories with 100 percent renewable electricity. Konecranes received the rating A- in CDP's annual climate program in 2022, elevating the company into the Leadership ranking. The measurement is based on the company's disclosures about its actions to cut emissions, manage and mitigate climate risks and develop a low-carbon offering.

In our ways of working, we eliminate waste of resources, energy and time throughout the whole value chain. Together

with our customers, we create solutions that combine productivity with sustainability. We continuously expand our electrified portfolio of products and solutions, boosting sustainability at industrial customers, ports and the world of material handling at large. Our unmatched team of service experts is strengthened with data-driven and digital solutions, ensuring that equipment is served with care and in a timely manner. This approach enhances the equipment's safety and maximizes its lifecycle, reducing resource usage while increasing productivity.

Globally, we continued to foster diversity, equity and inclusion through concrete targets, policies and trainings.

Executing commitment to 1.5°C

In 2022, our already wide offering of electrical products was expanded by the launch of battery power options

to RTGs and straddle carriers. This followed last year's launch of the electrical Generation 6 mobile harbor crane. Our Industrial Equipment offering is already fully electric, and our Service business has a circular mode of operation at its core, minimizing waste and maximizing equipment lifecycles.

Konecranes has set ambitious targets for its own operations and for its value chain that are in line with the goal of limiting global warming to 1.5°C. Within Scope 1 and 2 greenhouse gas (GHG) targets, Konecranes is committed to reducing its carbon emissions by 50 percent by 2030. This target will be achieved by continuing to invest into renewable electricity and by improving the fuel efficiency of the fleet and the energy efficiency of the production processes. For Scope 3, Konecranes aims to reduce absolute carbon emissions by 50 percent by 2030, encompassing the use of sold products and steel related purchases. This covers more than 70 percent of the value chain emissions. The targets have been validated by the Science Based Targets initiative (SBTi).

Respecting human rights

Konecranes' business is enabled by people, and we want to ensure fair treatment across our operations and value chain. In 2022, we further formalized our commitments by signing on to the OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Businesses and Human Rights.

In addition to the charters, we also strengthened our own policies and ways of working. Our human rights policy, launched in 2022, provides holistic guidance on respecting human rights across our value chain. Konecranes' responsible minerals statement widens and solidifies our commitment to sourcing minerals in a socially sustainable manner, which is especially important in an industry where the usage of battery power options is increasing. Audits and assessments continued also in 2022, with seven assessments to internal locations and 29 supplier audits.

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 a 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



Konecranes as an investment

Konecranes is a world-leading group of Lifting Businesses, serving a broad range of customers, including manufacturing and process industries, ports and terminals.

Konecranes provides productivity and safety enhancing lifting solutions and container handling equipment, as well as maintenance services for lifting equipment of all makes. With many innovative solutions and a solid patent portfolio, we are a technology leader in our industry.

Our service activities represent over 40 percent of total net sales, providing a good base for long-term profitable growth and moving us towards our target of 11 percent adjusted EBITA margin. For investors, Konecranes aims to generate growth and profitability while remaining competitive in a constantly changing marketplace. The company has done a good job managing its overall

profitability through economic cycles and giving back to shareholders.

For the other stakeholders and society at large, Konecranes aims to create value, for example, by using resources efficiently, delivering consistent lifting performance to our customers, improving safety at all levels, operating in a responsible and transparent manner and supporting an inclusive society. To demonstrate Konecranes' strong long-term commitment to sustainability, we have set climate targets in line with limiting global warming to 1.5°C for our operations. The targets have been validated by the Science Based Targets initiative (SBTi).

Global leader in industrial lifting, port solutions and crane maintenance

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 highest lifecycle value.

3. Attractive opportunities for growth

- Significant growth potential in Service with the expansion of Konecranes' unparalleled service offering to our own as well as third-party installed base.
- Cross-promotion through enhanced product offering for ports, now covering the full range of equipment, software, automation solutions and service.

5. Solid financial position and dividend

- Healthy balance sheet, providing a good base for long-term development and growth.
- In the past, Konecranes has either maintained or increased its dividend. The Board's dividend proposal of EUR 1.25 per share for the year.
- For the 2007–2022 period (including 2022 proposal), the average dividend pay-out ratio was 88 percent of earnings.

2. Strong market position in all Business Segments

- In Service, we are the market leader with our unique global service branch network and unmatched service 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.

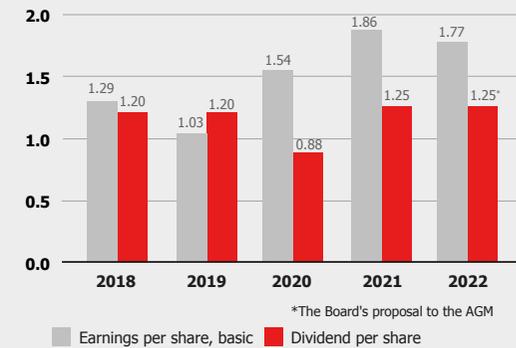
4. Target for 11% Group adjusted EBITA margin

- Margin expansion driven by cost savings and efficiency improvements particularly in Business Segment Industrial Equipment.
- Improved operating leverage in Business Segments Service and Port Solutions.

6. Strong long-term commitment to sustainability

- We make lifting and material handling more productive and sustainable and work for a decarbonized and circular world for our customers and society.
- We systematically focus on reducing our carbon footprint and charting emissions from our supply chain as well as from the products and solutions provided for our customers.
- We are committed to reaching the SBTi 1.5°C target. We reduce absolute Scope 1 and 2 emissions as well as emissions from purchased goods and services and use of sold products by 50% by 2030.

Earnings & dividend per share, EUR



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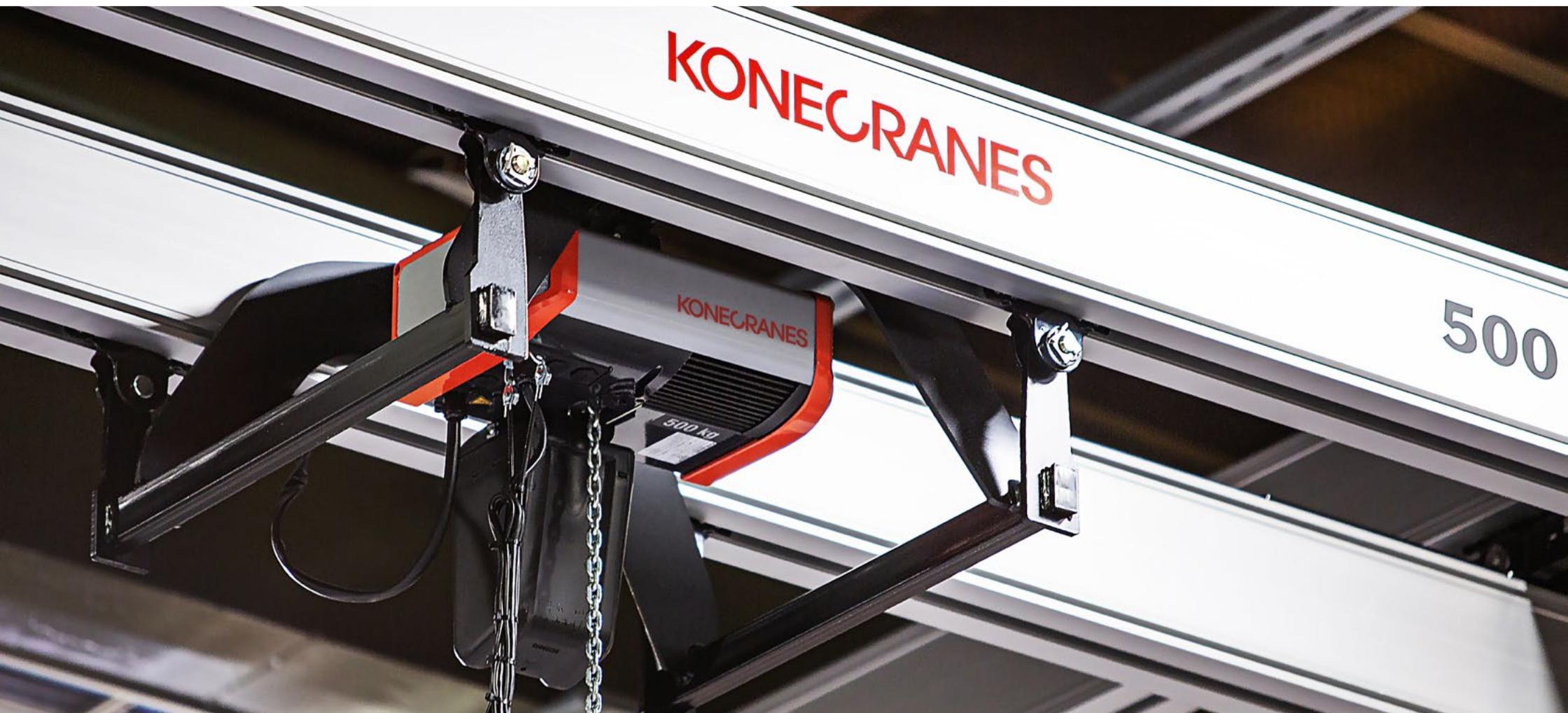
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KONECRANES



Konecranes is a world-leading group of Lifting Businesses™, serving a broad range of customers, including manufacturing and process industries, shipyards, ports and terminals. Konecranes provides productivity enhancing lifting solutions as well as services for lifting equipment of all makes. In 2022, Group sales totaled EUR 3.4 billion. The Group has approximately 16,500 employees in around 50 countries. Konecranes shares are listed on the Nasdaq Helsinki (symbol: KCR).