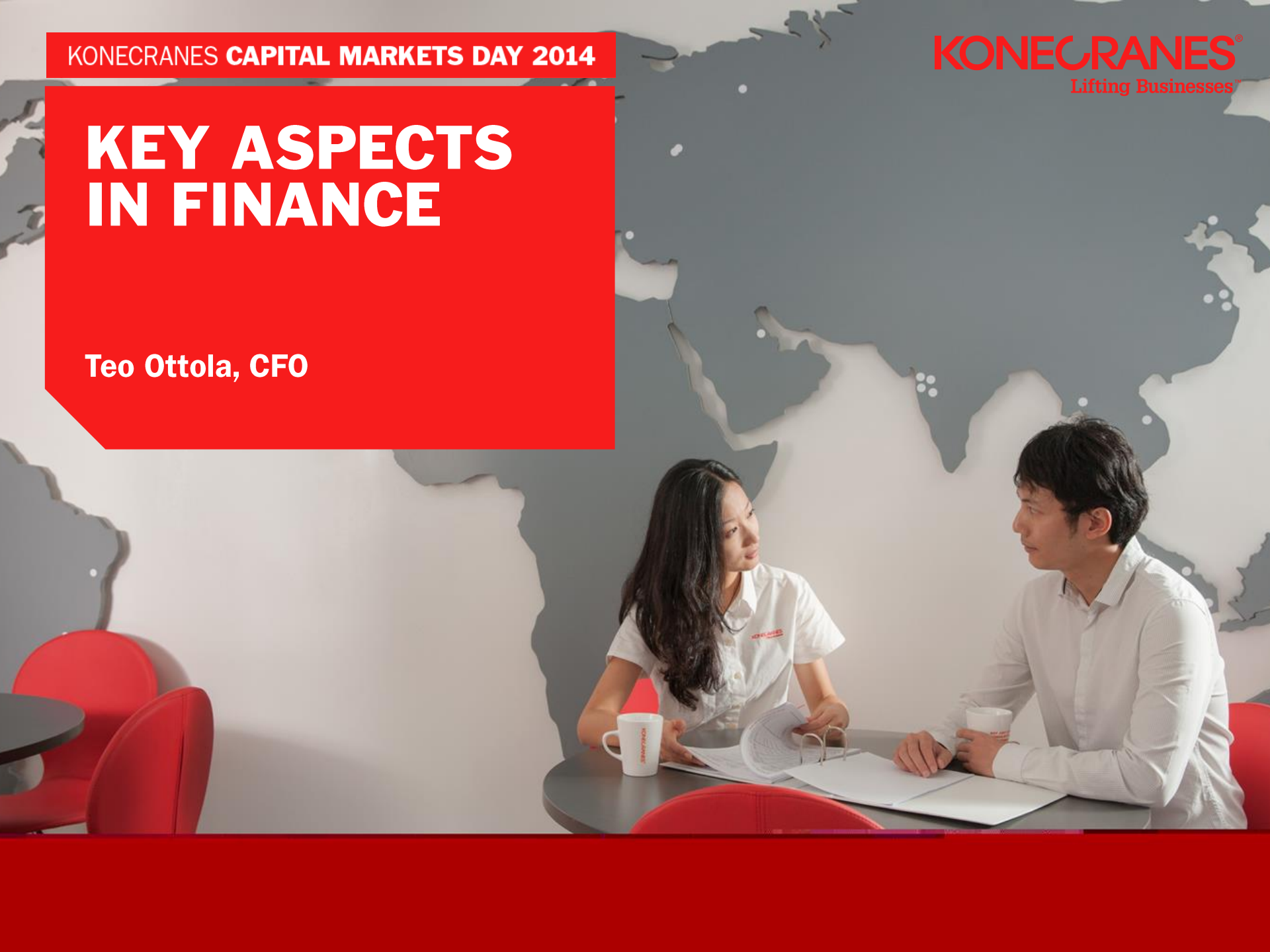


KEY ASPECTS IN FINANCE

Teo Ottola, CFO



CONTENTS

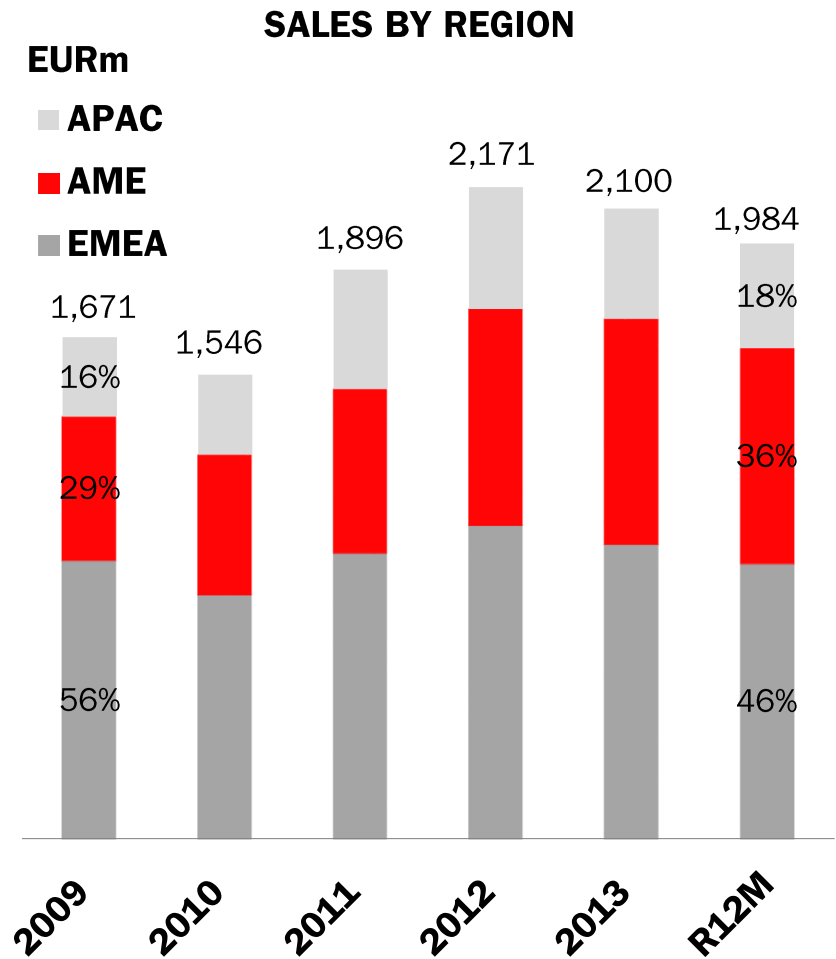
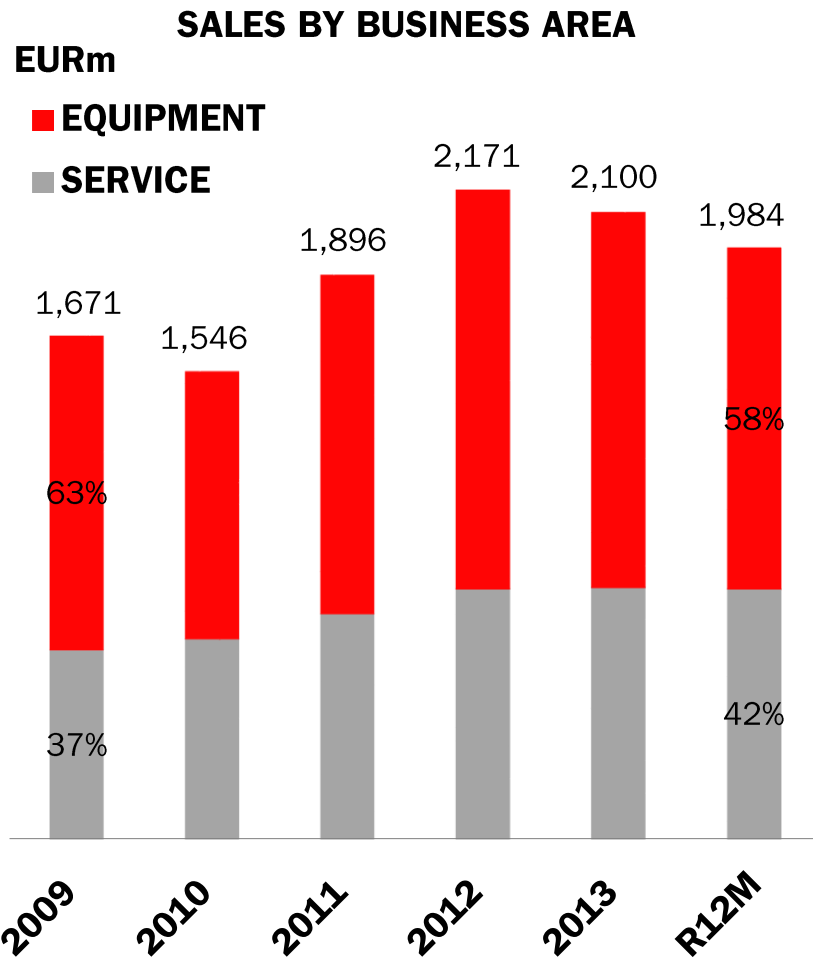
- Growth and profitability
- Capital structure
- Outlook and summary





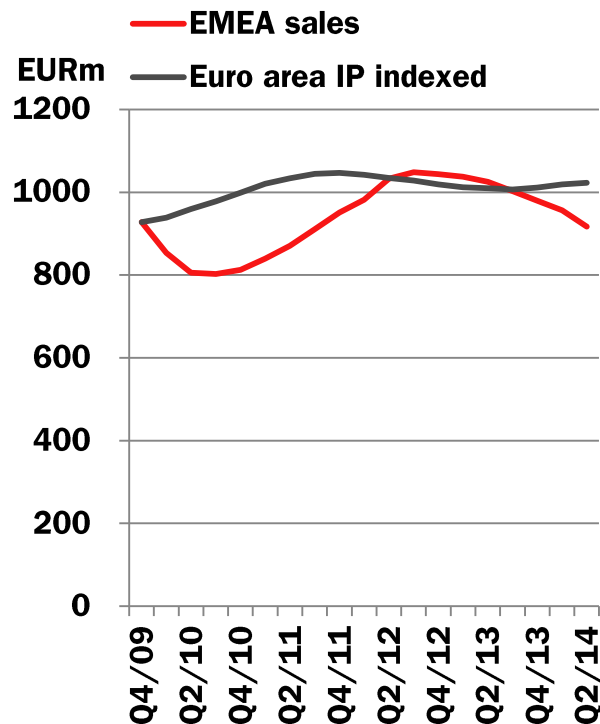
GROWTH AND PROFITABILITY

SHARE OF SERVICE HAS INCREASED; GROWTH IN THE AMERICAS AND APAC

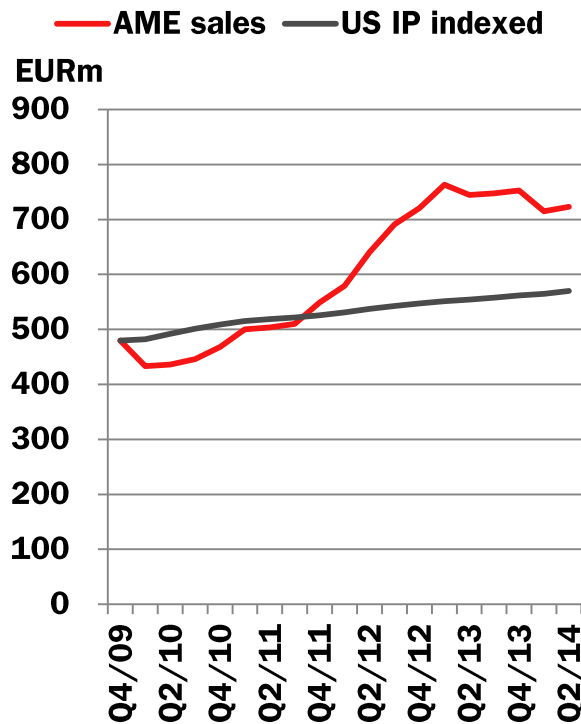


WE HAVE OUTPERFORMED INDUSTRIAL PRODUCTION GROWTH IN AME, BUT UNDERPERFORMED LATELY IN EMEA AND APAC

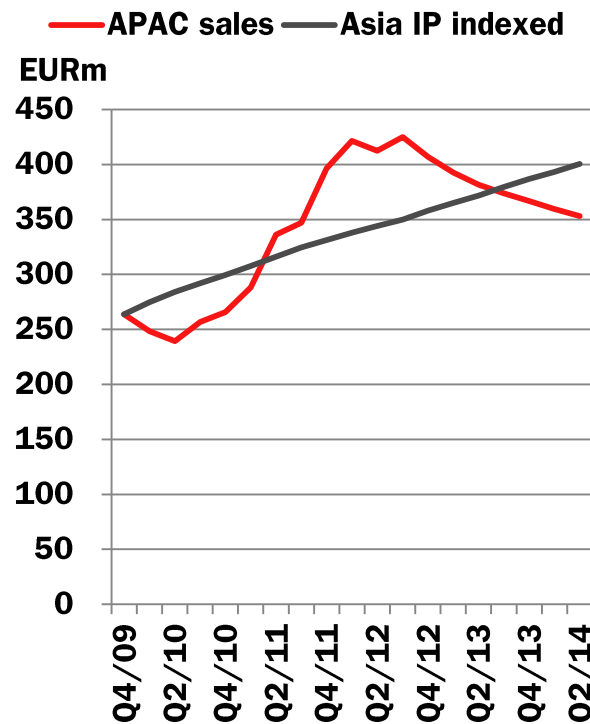
EMEA SALES VS. IP



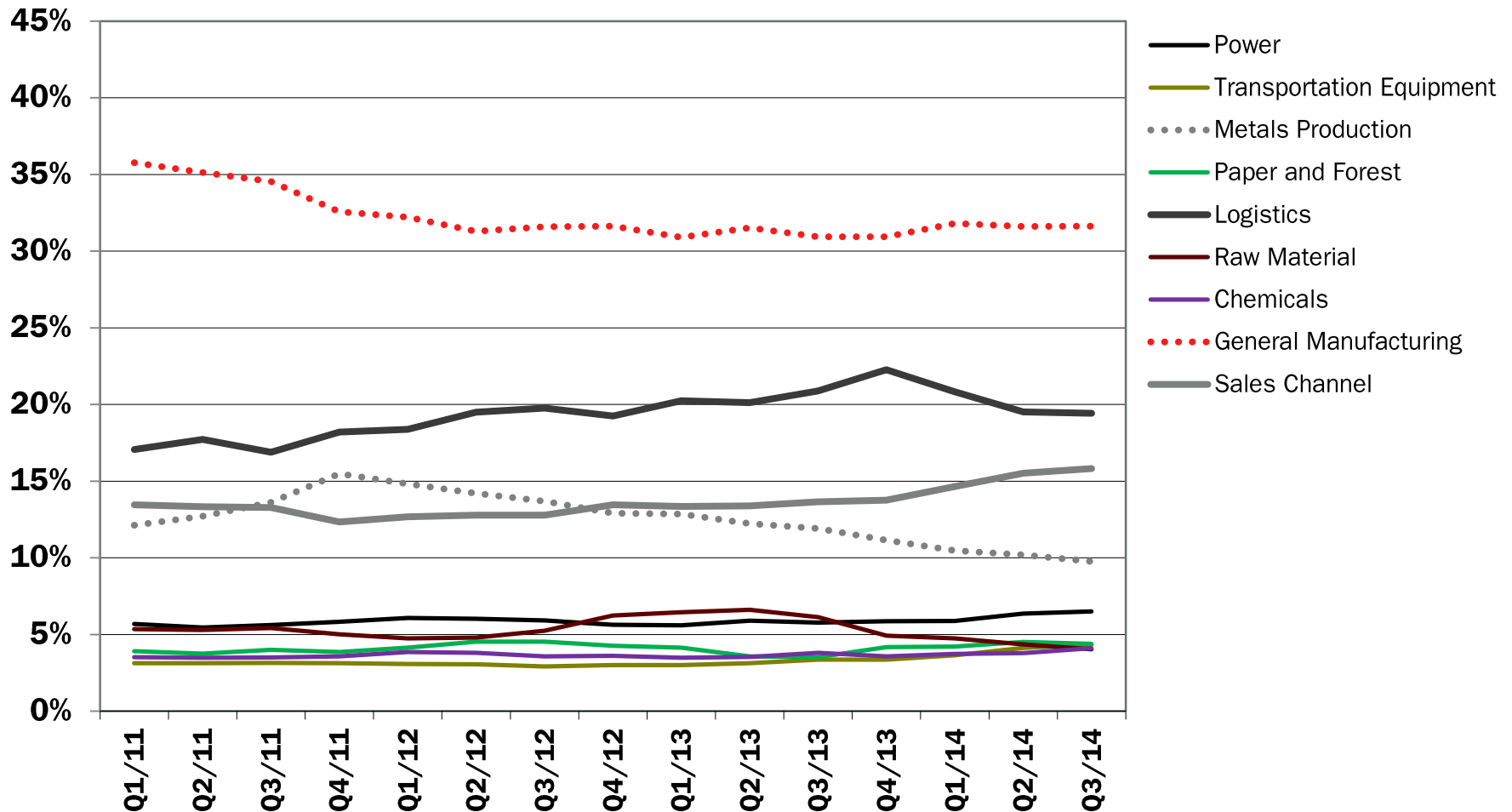
AME SALES VS. IP



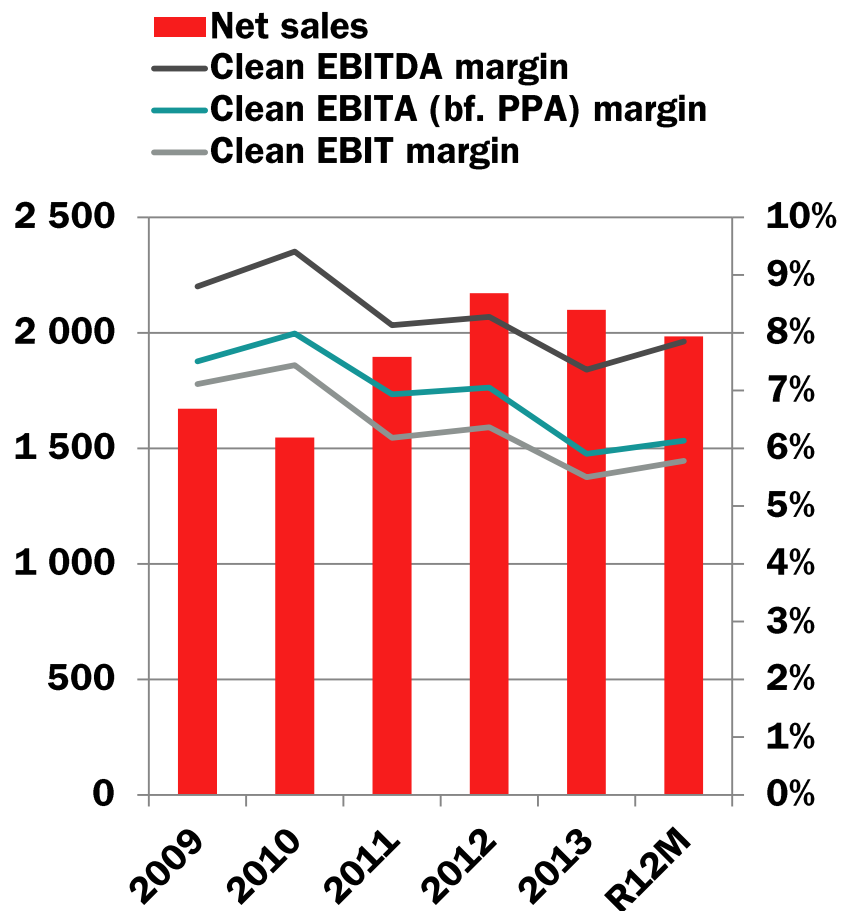
APAC SALES VS. IP



LOGISTICS AND DISTRIBUTOR CUSTOMERS UP; GENERAL MANUFACTURING, METALS PRODUCTION AND RAW MATERIALS DOWN



TURNAROUND IN PROFITABILITY, BUT A LOT OF HARD WORK LEFT



R12M profitability up due to

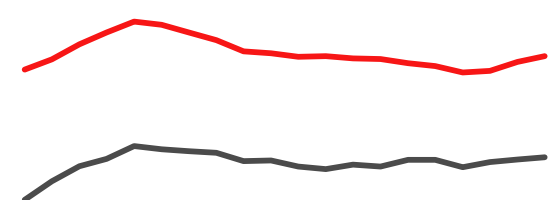
- Sales mix between/within BAs
- Better operational excellence
- Fixed cost savings

SERVICE GROSS MARGIN UP WHILE EQUIPMENT GROSS MARGIN UP ONLY LATELY; SALES DECLINE AFFECTING FIXED COST ABSORPTION

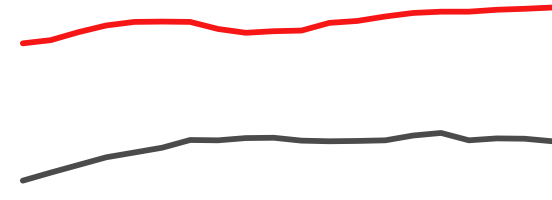
GROUP

SERVICE

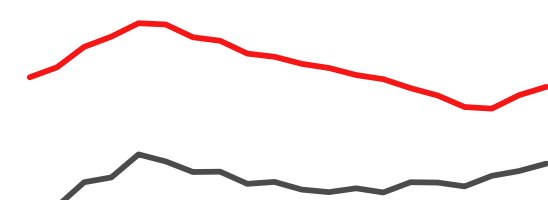
EQUIPMENT



— Gross margin, %
— Fixed costs / sales, %



— Gross margin, %
— Fixed costs / sales, %



— Gross margin, %
— Fixed costs / sales, %

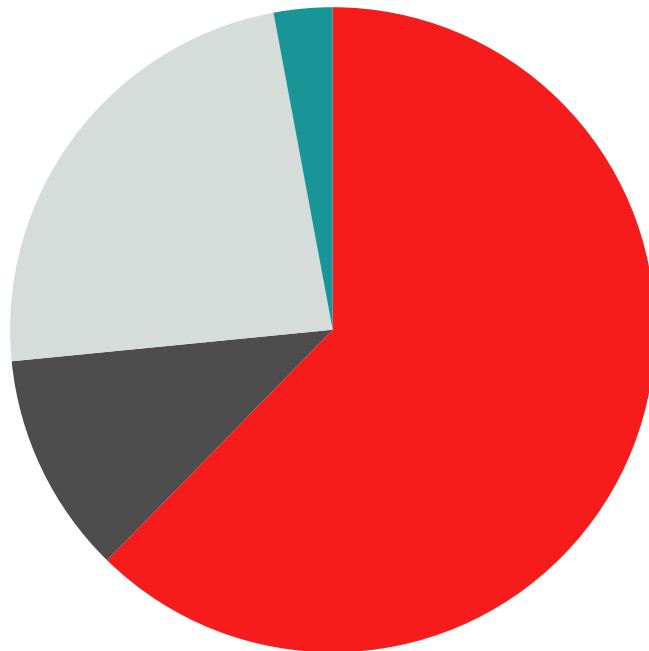
Q4/09 Q2/10 Q4/10 Q2/11 Q4/11 Q2/12 Q4/12 Q2/13 Q4/13 Q2/14

Q4/09 Q2/10 Q4/10 Q2/11 Q4/11 Q2/12 Q4/12 Q2/13 Q4/13 Q2/14

Q4/09 Q2/10 Q4/10 Q2/11 Q4/11 Q2/12 Q4/12 Q2/13 Q4/13 Q2/14

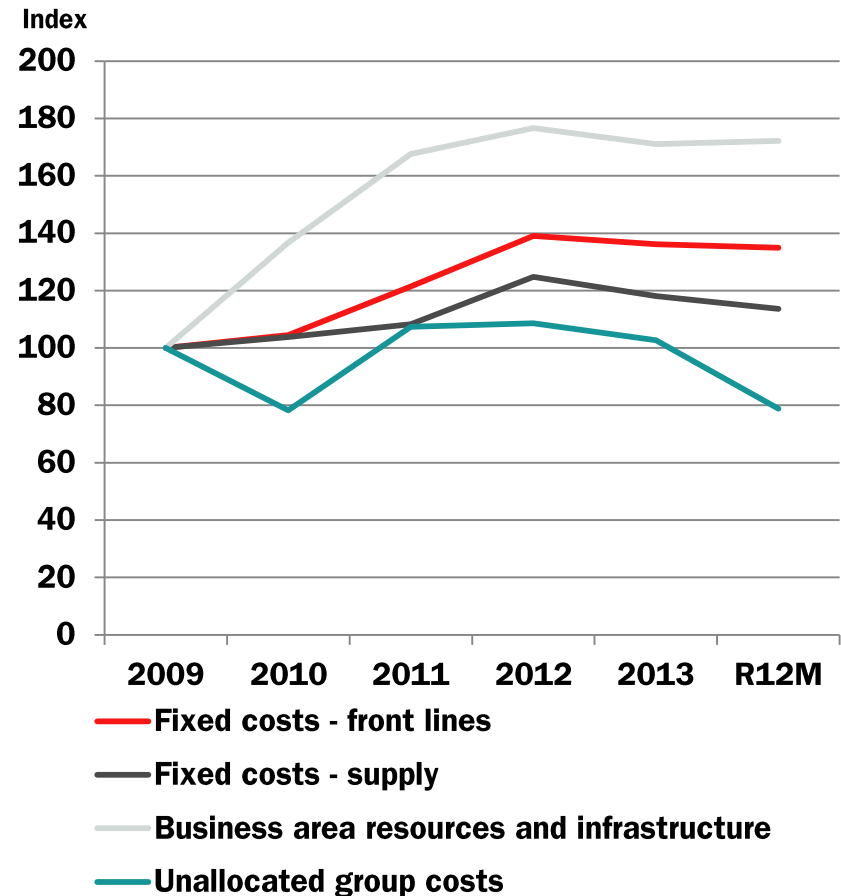
BULK OF THE FIXED COSTS ARE IN FRONT LINES AND SUPPORT; FIXED COSTS ARE DOWN SINCE 2012, BUT UP FROM 2009 DUE TO INVESTMENTS

FIXED COST BREAKDOWN, R12M



- Fixed costs - front lines
- Fixed costs - supply
- Business area resources and infrastructure
- Unallocated group costs

INDEXED FIXED COSTS 2009-R12M



Figures excl. depreciation

KEY VARIABLES HAVING A RESULT IMPACT

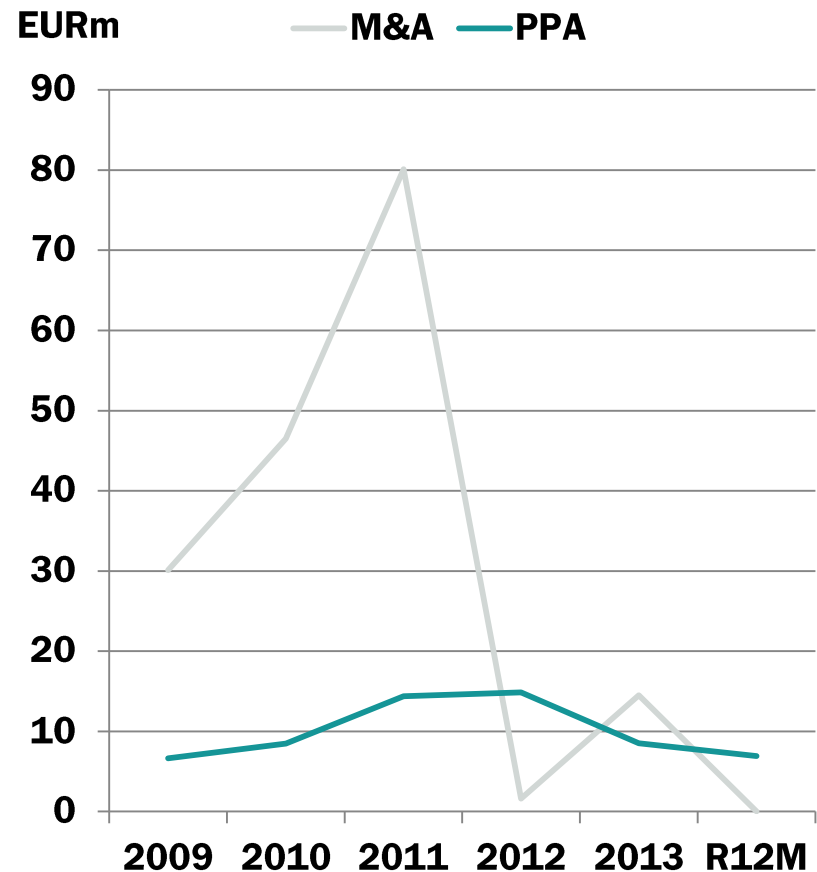
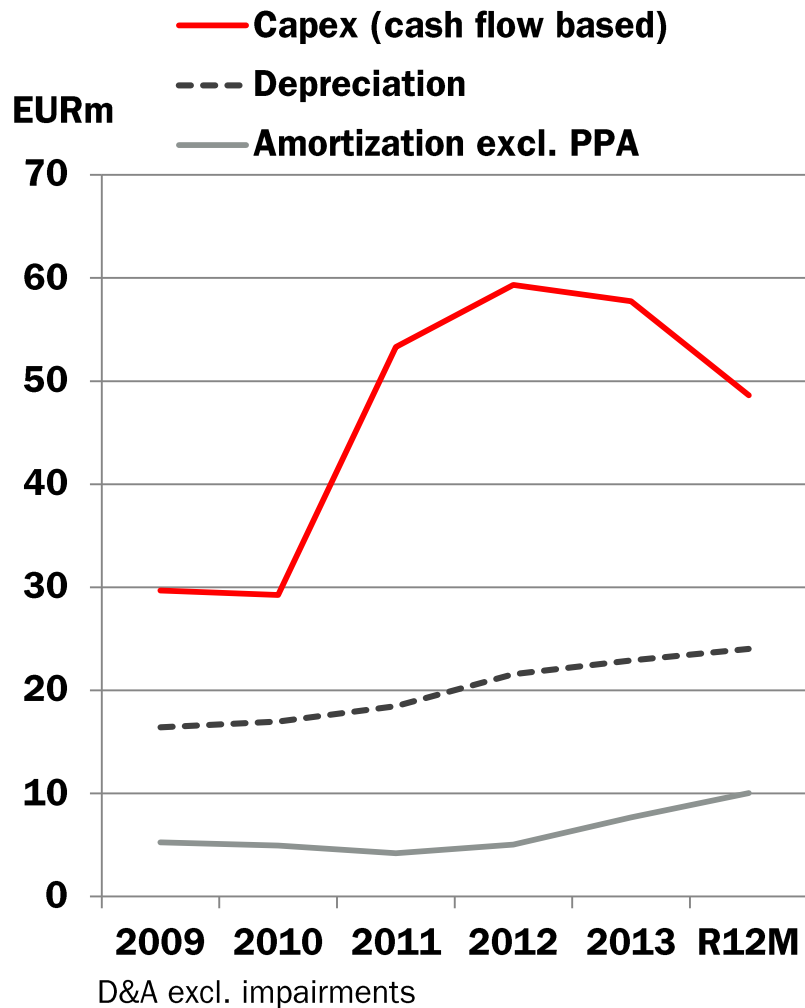


EUR30m cost savings targeted in Equipment by the end of the first quarter in 2016

Amortization of capitalized IT investments to increase by EUR7m in 2015 and by a further EUR6m in 2016

Cost inflation passed on to selling prices

CAPEX DECLINING, BUT D&A WILL CONTINUE TO INCREASE; LESS M&A SINCE 2012

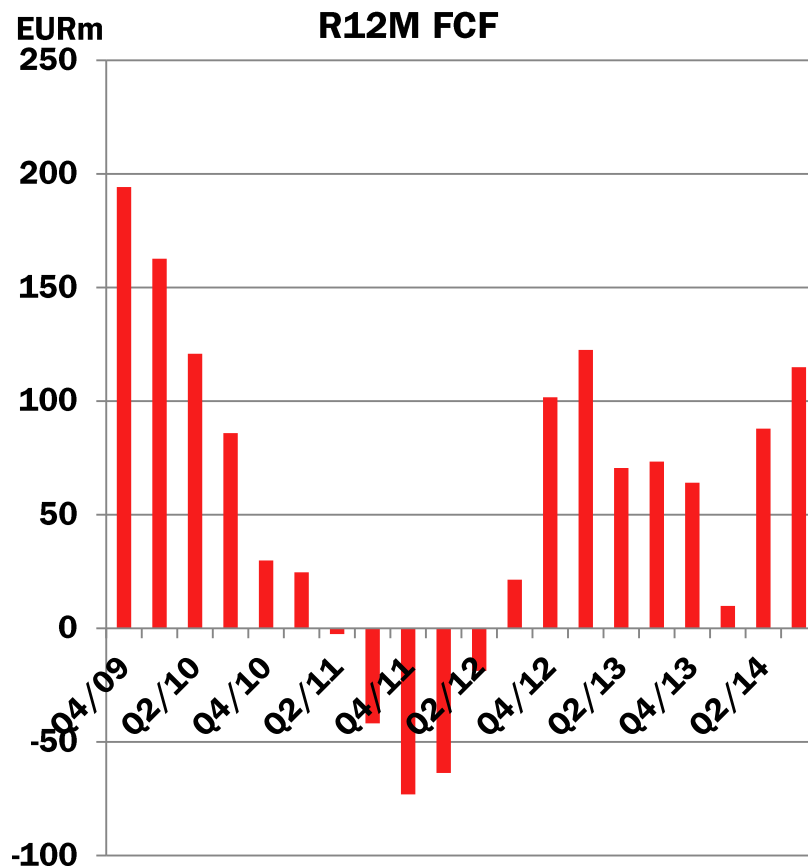
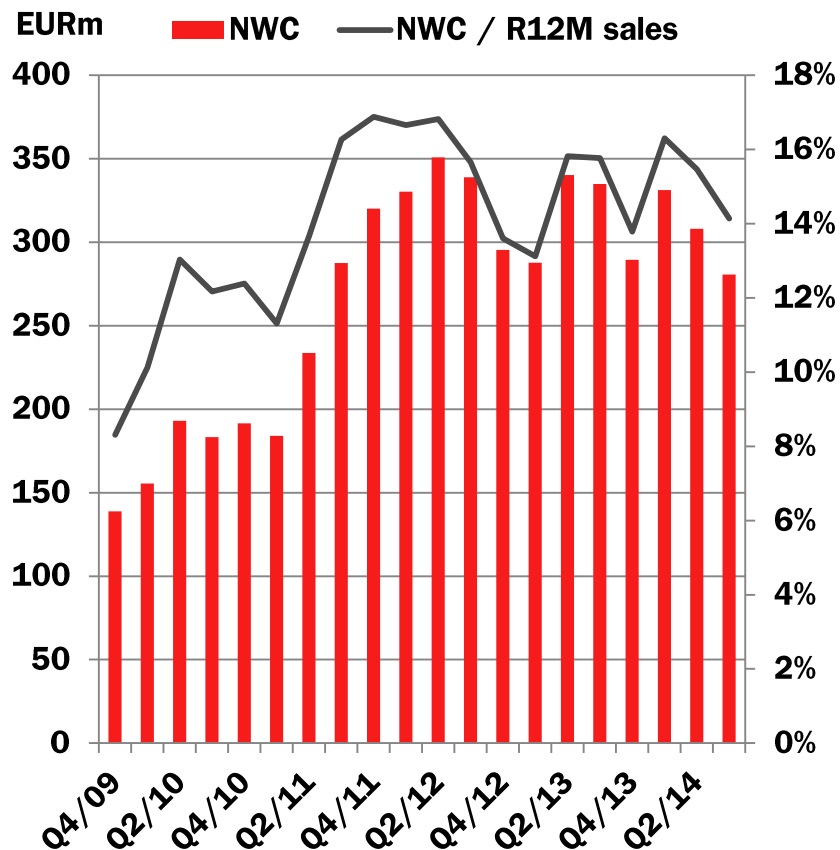


CAPITAL STRUCTURE

A low-angle photograph of a modern building with a large, red, three-dimensional 'KONECRANES' sign on its facade. In the foreground, a man wearing a white hard hat and a light blue shirt is looking up at the building. The sky is blue with scattered white clouds.

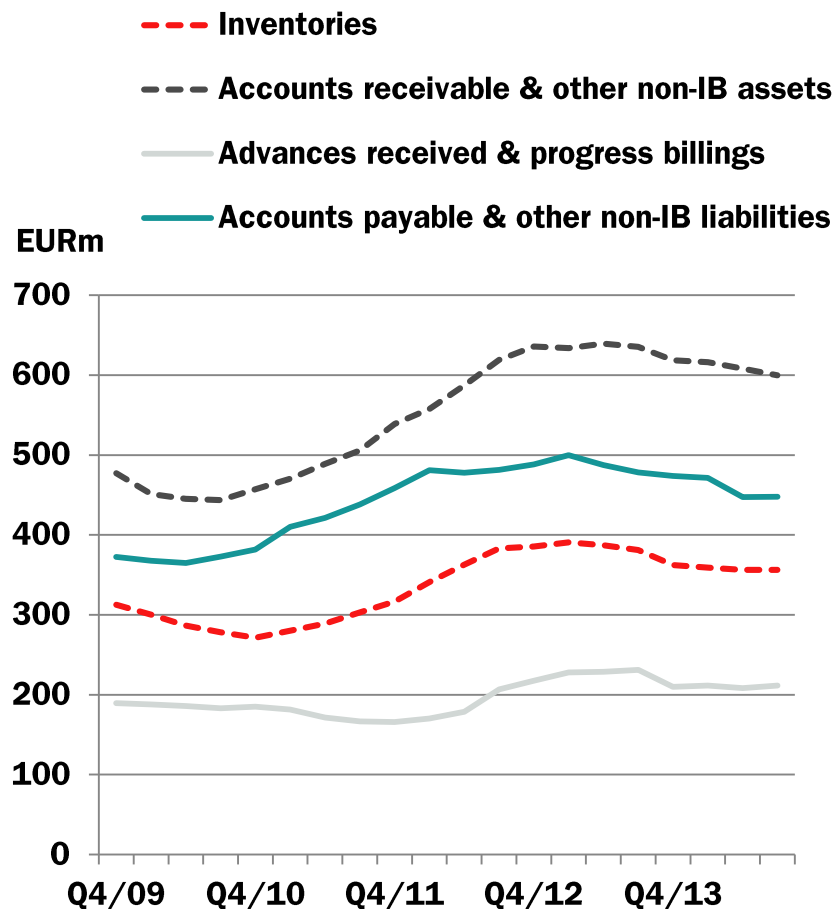
KONECRANES

NWC ROSE CLEARLY IN 2010-2011, BUT HAS STARTED TO IMPROVE SINCE 2012; STRONG CASH FLOW IN THE LATEST 12 MONTHS

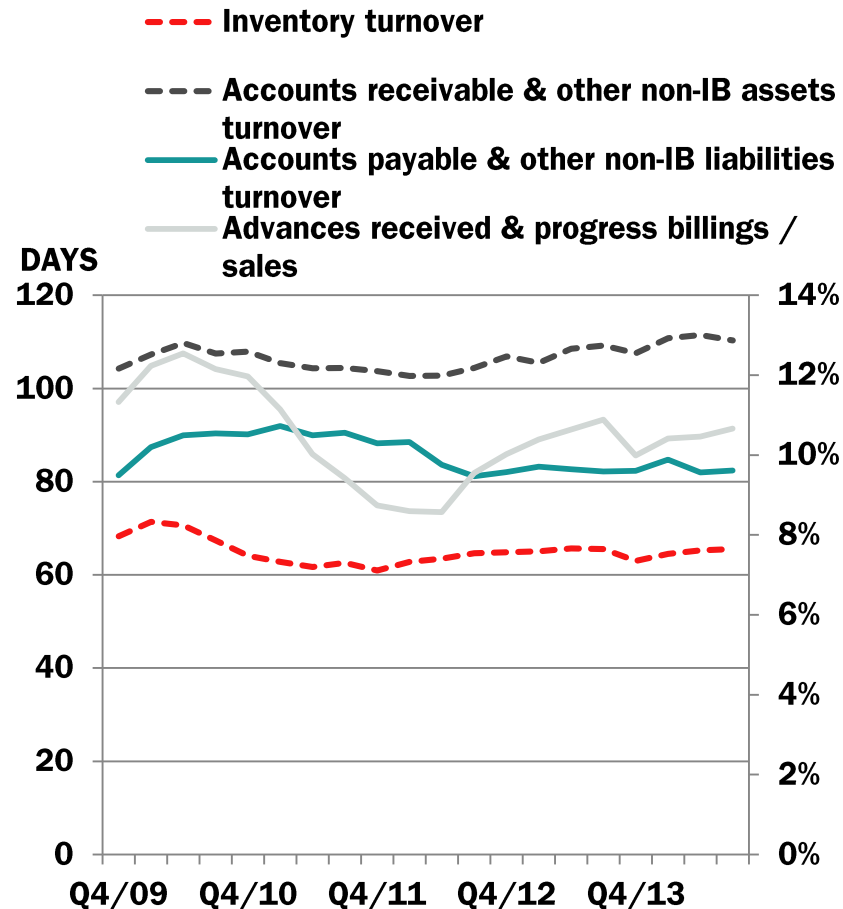


NWC ROTATION HAS BEEN STABLE FOR MOST PARTS, EFFORTS TO RESTORE GOOD ADVANCE PAYMENTS HAVE YIELDED RESULTS SINCE 2012

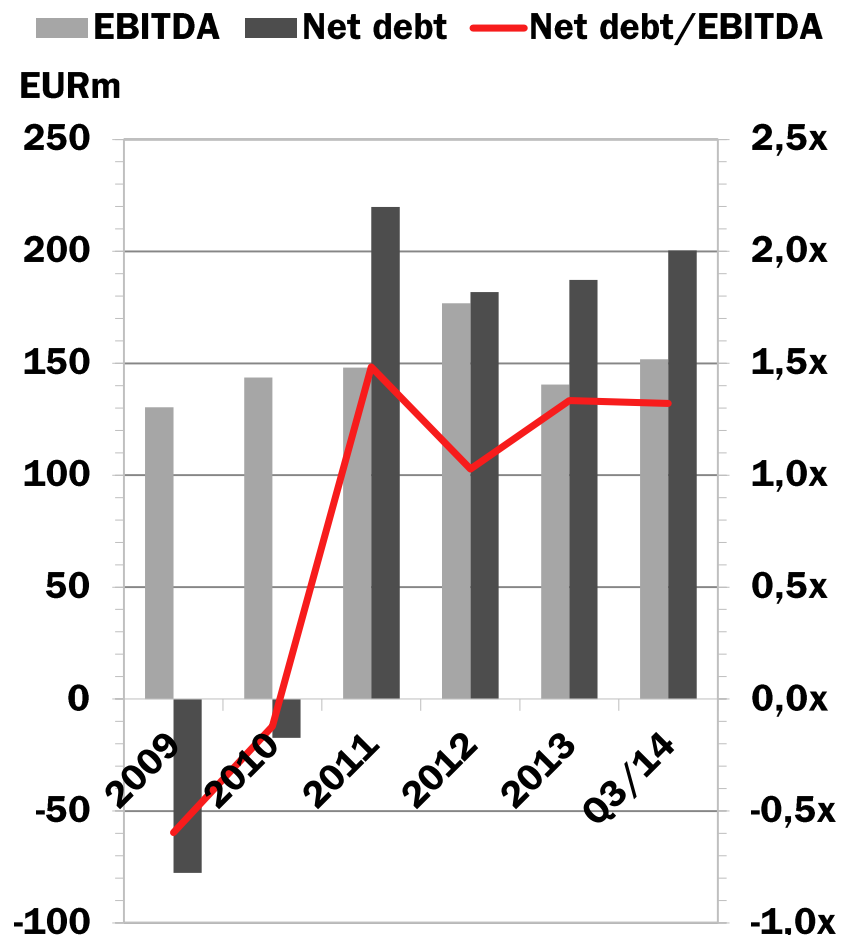
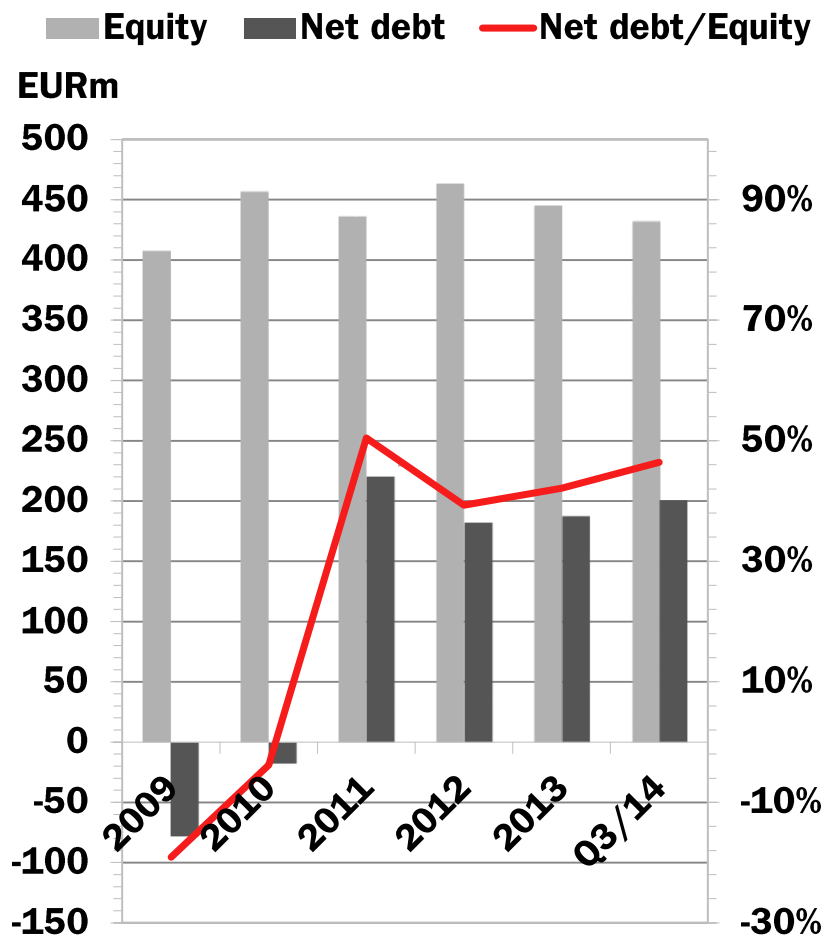
NWC BY ITEM



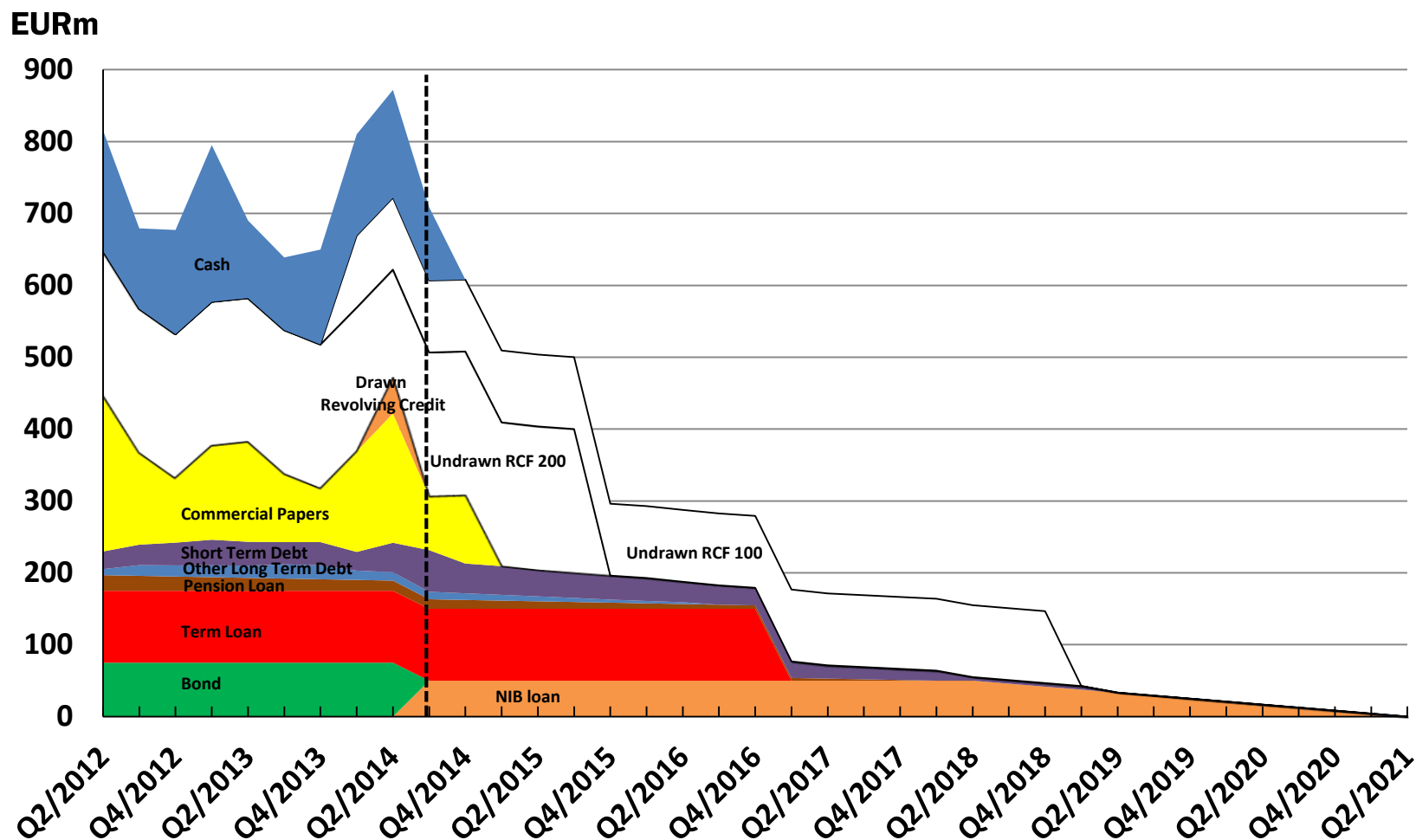
NWC ROTATION



OUR GEARING HAS BEEN BELOW 50%, NET DEBT / EBITDA BELOW 1.5X



DEBT AND MATURITY STRUCTURE



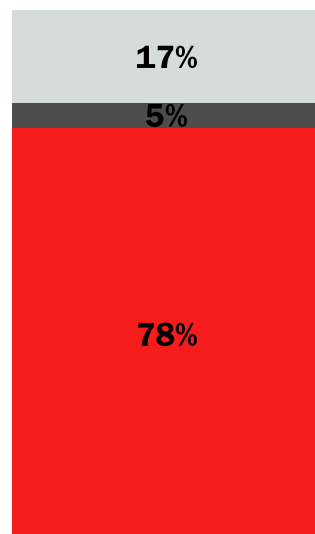
FUNDING FACILITIES

- Committed 5 year Revolving Credit Facility of EUR 200 million until Dec 2015, currently undrawn
- Committed 5 year Revolving Credit Facility of EUR 100 million until Feb 2019, currently undrawn
- Bilateral bullet Term Loan of EUR 100 million until Oct 2016
- Loan of EUR 50 million from NIB until July 2021
- Commercial Paper program of EUR 480 million, EUR 75 million in use at end-Q3/14
- Various uncommitted credit lines
- Cash and cash equivalents of EUR 102 million at end-Q3/14

CAPITAL ALLOCATION 2009-2013

Sources of cash flow

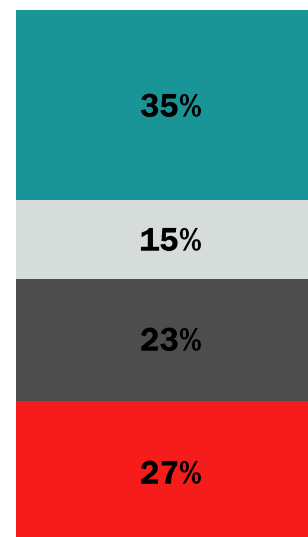
EUR965m



- Change in net debt
- Change in NWC
- Operating income before chg in NWC

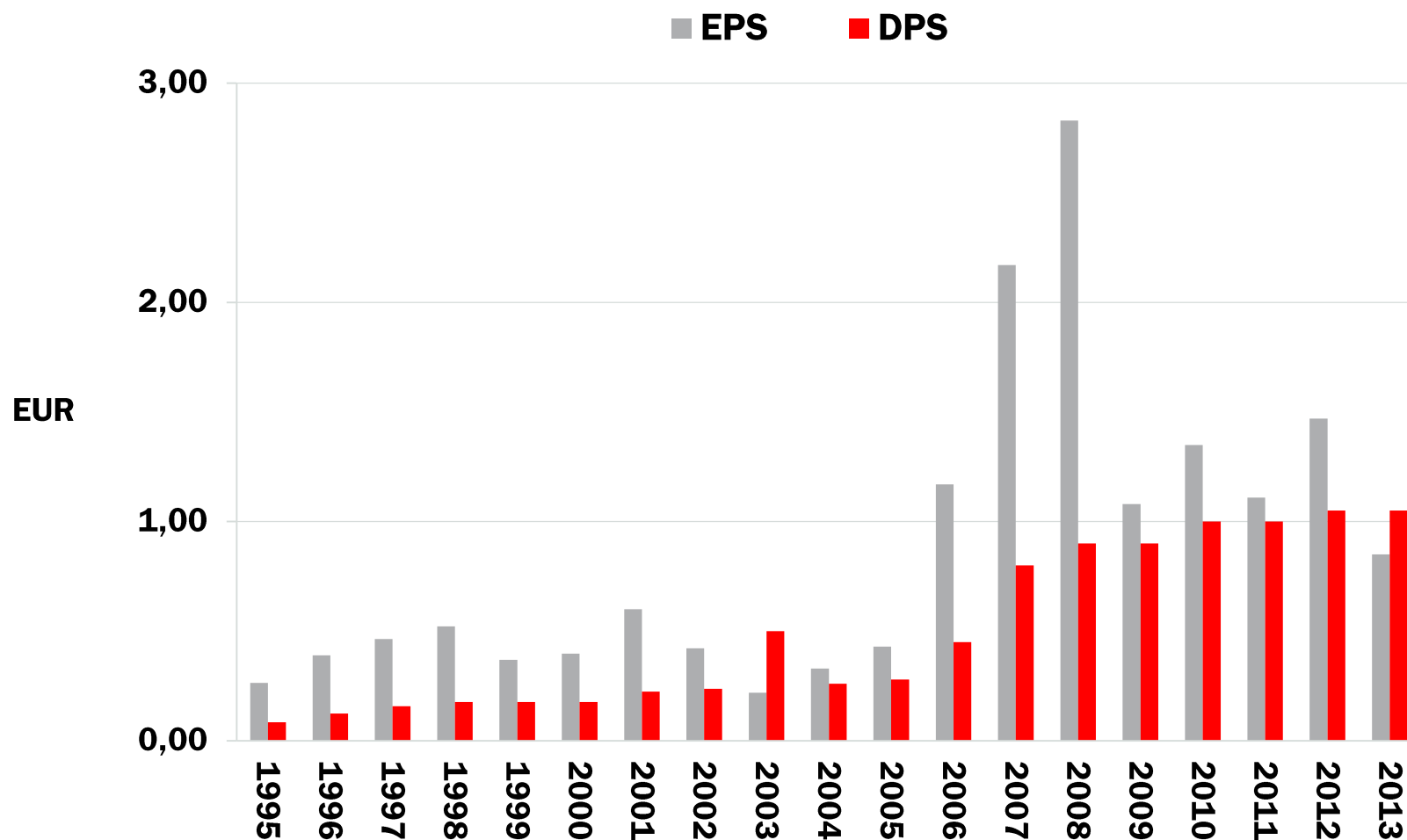
Uses of cash flow

EUR965m



- Cash return to shareholders
- Acquisitions
- Capex
- Financing items and taxes

EPS AND DPS



Extra dividend of EUR0.25 in 2003, 1:4 split in 2006

OUTLOOK AND SUMMARY





SUMMARY

- Strong Service business yields steady high returns
- Focus on improving fixed cost absorption by growing the business – particularly with the new products and services – and extracting benefits from the earlier investments
- Cash flow has improved thanks to active NWC management
- Balanced funding facilities
- Shareholder-friendly capital allocation

MARKET OUTLOOK AND FINANCIAL GUIDANCE AS OF OCTOBER 22, 2014

Market outlook

- European customers have become increasingly cautious about investing.
- The Purchasing Managers' Indexes are giving a reason for the continued optimism regarding the U.S. market.
- The near-term market outlook in emerging markets still remains uncertain.
- Continued contract base growth bodes well for the future of the service business.

Financial guidance

- The sales in 2014 are expected to be somewhat lower than in 2013.
- We expect the 2014 operating profit, excluding restructuring costs, to be approximately at the same level or to improve slightly from 2013.



LONG-TERM OBJECTIVES

Profitability

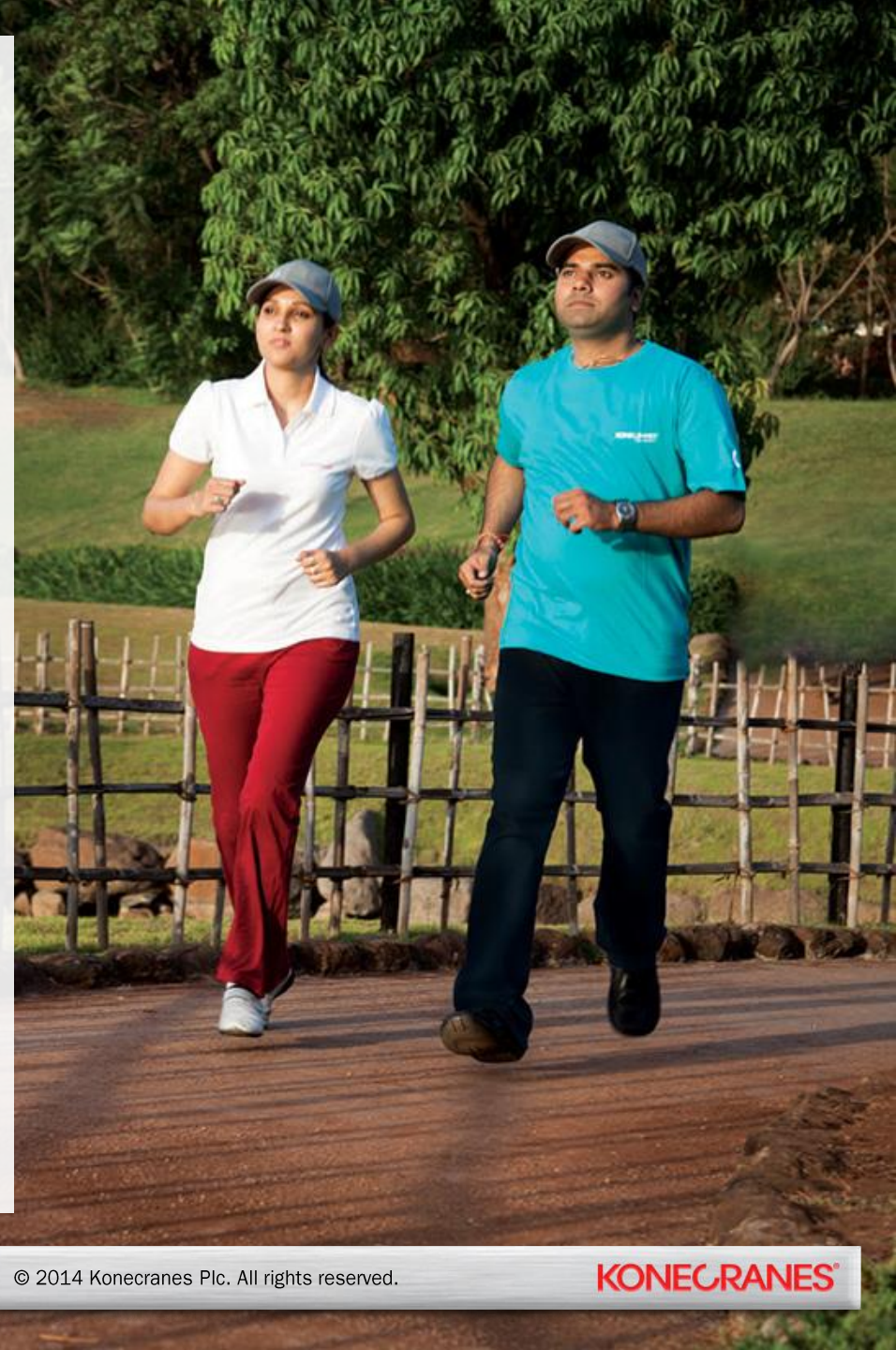
- 10 % operating margin over the cycle

Growth

- Vision to reach a global market share of 30 %

Capital structure

- No quantitative target for the capital structure, but the optimal long-term gearing (net debt/equity) is considered to be in the range of 50–80 %





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