

PRESS RELEASE

16 March, 2007 at 12.15 noon

Amendments to the Articles of Association of Konecranes Plc entered into the trade register

The amendments to the Articles of Association that were approved at the Annual General Meeting on 8 March 2007 have been entered into the Trade Register.

The amended Articles of Association of Konecranes Plc in their entirety read as follows:

1 § Company's name and domicile

The Company's name is Konecranes Abp.

The Company's name in Finnish is Konecranes Oyj, and in English Konecranes Plc.

The Company's place of business is Hyvinkää.

2 § The object of Company's business

The object of the Company's business is to purchase, sell, import, export, design, manufacture, repair, rent, let and lease materials handling equipment, and to provide consultancy, research and marketing services. The company also engages in factory maintenance and other maintenance services. For these purposes, the Company may own, let and rent real estate, own securities and trade in securities and real estate. The business operations may be carried out directly by the Company itself, or by its subsidiaries, affiliate companies and joint ventures. As parent company, the Company may be in charge of the administration of the group of companies, and of financing, marketing and other common corporate functions, and own and license industrial property rights.

3 § Book Entry Securities System

The shares in the Company fall under the Book Entry Securities System.

4 § Membership and term of office of the Board of Directors

The Company has a Board of Directors consisting of not less than five (5) and not more than eight (8) ordinary members. The Board members' term of office expires at the closing of the following Annual General Meeting following their election. The Board of Directors elects a Chairman from among its members to serve the Board until the end of its term.

5 § Managing Director and his deputy

The Company has a Managing Director, who is nominated by the Board of Directors.

The Board of Directors may nominate a deputy for the Managing Director and Assistant Managing Directors.

6 § Representing the company

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All members of the Board of Directors together, or the Managing Director alone, are authorized to represent the Company.

The Board of Directors decides on authorizing persons to sign for the Company per procuram, so that two persons thus authorized represent the Company two together.

7 § Financial year

The financial year of the Company begins on the 1st of January and ends on the 31st of December.

8 § Auditors

The Company has at least one (1) ordinary auditor, who is chartered by the Central Chamber of Commerce, and his deputy auditor, or alternatively at least one (1) firm of auditors chartered by the Central Chamber of Commerce. The auditors are elected to office until further notice.

9 § Notice of a Shareholders' Meeting

The Board of Directors shall convene an Annual General Meeting or Shareholders' Meeting by means of publishing a notice in two (2) national newspapers chosen by the Board, not earlier than three (3) months and not later than seventeen (17) days before the General Meeting.

In order to be entitled to attend a General Meeting, a shareholder shall notify the Company of his intention in the order and during the period prescribed in the Notice of General Meeting. The last date for giving such notice, which shall not be earlier than ten (10) days prior to the meeting in question, may not be a Sunday or other public holiday.

The Annual General Meeting may be held at the Company's domicile, or alternatively in Helsinki.

10 § Annual General Meeting (Ordinary Shareholders' Meeting)

The Annual General Meeting shall be held on a day set by the Board of Directors not later than six months after the end of the financial year.

The agenda of the Annual General Meeting shall include

The presentation of

1. the financial statement, as well as the consolidated financial statement of the group;
 2. the auditors' report;
- resolutions concerning:
3. the adoption of the financial statement and the consolidated financial statement of the group;
 4. the measures deemed appropriate regarding the profit or other non-restricted equity reflected by the balance sheet adopted at the meeting;
 5. discharging the members of the Board of Directors and the Managing Director from personal liability;

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6. the fees payable to the members of the Board of Directors, and the grounds for reimbursing their travel expenses;
7. the fees payable to the auditors;
8. the number of members of the Board of Directors, and when necessary their term of office, and when necessary the number of auditors;
- the election of
9. the members of the Board of Directors;
10. when necessary an auditor or auditors and a possible deputy auditor; dealing with
11. any other matters included in the Notice of Meeting.

11 § Dispute resolution

Any dispute arising between the company, a shareholder, the Board of directors or its member, managing director and/or auditor shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finnish Central Chamber of Commerce. The place of arbitration shall be Helsinki, and the arbitration proceedings shall be conducted in the Finnish or Swedish language, unless a party demands the arbitration proceedings to be conducted in the English language.

Authorization of the Board of Directors to Transfer the Company's Own Shares

The Annual General Meeting authorised the Board to resolve to transfer shares repurchased by the Company. The authorisation is registered in the trade register and is limited to a maximum of 6,500,000 shares. The authorization shall be effective until the next Annual General Meeting of Shareholders, however no longer than until 7 September 2008. The authorisation includes a right to resolve to transfer the shares deviating from the shareholders' pre-emptive rights to acquire the Company's shares, provided that weighty financial grounds exist.

The 2007 Stock Option Plan

The option rights of Konecranes Plc's option program 2007 have been entered into the trade register. As a result of share subscriptions based on the 2007 stock option rights, the number of Konecranes Plc's shares may be increased by a maximum of 3 million new shares.

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Further information can be obtained from

Konecranes Plc

Ms. Sirpa Poitsalo, Director, General Counsel, tel. +358-20 427 2011

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 and services for lifting equipment of every make. In 2006, Group sales totalled EUR 1,483 million. The Group has 7,500 employees, at more than 370 locations in 41 countries. Konecranes is listed on the OMX Helsinki Stock Exchange (KCR1V).

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