EXTRAORDINARY SHAREHOLDERS’ MEETING
HELSINKI FAIR CENTRE 24.11.2006
• Strong order intake continued (+38%)
• Net sales +26%
• Operating income +40%
• Strong cash flow
• Developing of the group structure continued
  • 10 million Assa Abloy shares sold 12th May 2006
  • Ovako sold in November
  • Strong balance sheet enables extraordinary dividend
**Key figures**

**Net sales**
- MEUR 1,746.8 (1-9/05)
- MEUR 2,203.7 (1-9/06)
- Growth: 17.7%
- Composition:
  - Services: 30.5%
  - Ship Power: 36.7%

**Order intake**
- MEUR 2,390.6 (1-9/05)
- MEUR 3,303.5 (1-9/06)
- Growth: 17.0%
- Composition:
  - Services: 54.3%
  - Ship Power: 38.0%

**Order book**
- MEUR 4,108.2
- Composition:
  - 31.12.2005: 93.9%
  - 30.9.2005: 24.8%
  - 30.9.2006: 3.7%
Key figures

Net sales by business Q3/2006

Services
40.7% (45.0)

Ship Power
24.0% (26.0)

Power Plants
35.8% (29.0)

<table>
<thead>
<tr>
<th></th>
<th>MEUR</th>
<th>1-9/06</th>
<th>1-9/05</th>
<th>2005</th>
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<tbody>
<tr>
<td>Net sales</td>
<td></td>
<td>2,203.7</td>
<td>1,746.8</td>
<td>2,520.3</td>
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<tr>
<td>Operating income</td>
<td></td>
<td>162.4</td>
<td>116.4</td>
<td>202.5</td>
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<tr>
<td>Income before taxes</td>
<td></td>
<td>305.5</td>
<td>129.4</td>
<td>212.4</td>
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<tr>
<td>Earnings/share, euro</td>
<td></td>
<td>2.59</td>
<td>1.05</td>
<td>1.80</td>
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</table>
Delivered engine megawatts from own factories

MW


Power Plants  Ship Power  Estimate 2006
Solvency and gearing

**Solvency**

```
%  
50  
45  
40  
35  
30  
25  
20  
15  
10  
5   
0   
```

**Gearing**

```
0.6  
0.5  
0.4  
0.3  
0.2  
0.1  
0   
```

**NOTE:** 2002-2003 according to FAS, 2004- IFRS
Convertible subordinated debentures treated as equity, 2002-2004
Estimate of the effect of the extra dividend indicated in the grey columns
Net sales of Ship Power by vessel type

- Tankers: 11%
- Bulk carriers: 4%
- Container ships: 14%
- Special vessels & other: 16%
- Cruise & Ferry: 15%
- General cargo: 10%
- LNG: 3%
- Offshore: 27%

Yearly sales:
- 2002: 700
- 2003: 750
- 2004: 800
- 2005: 850
- 1-9/2006: 900

Legend:
- Tankers
- Bulk carriers
- Container ships
- Others
- Estimate 2006
**Wärtsilä Services**

**Services – net sales**

- 40.7% of total net sales

<table>
<thead>
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<th></th>
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<th>1-9/05</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>916.1</td>
<td>778.1</td>
<td>17.7%</td>
</tr>
<tr>
<td>Personnel*</td>
<td>8 387</td>
<td>6 937</td>
<td>20.9%</td>
</tr>
</tbody>
</table>

- 8 new O&M agreements signed in among others India and Brazil
- Growth 17.7% 1-9/2006, organic growth 11.8%

* End of period
Wärtsilä Power Plants

Power Plants – net sales

35.8% of total net sales

<table>
<thead>
<tr>
<th></th>
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<th>1-9/05</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>706.4</td>
<td>516.6</td>
<td>36.7%</td>
</tr>
<tr>
<td>Order intake</td>
<td>715.9</td>
<td>518.6</td>
<td>38.0%</td>
</tr>
<tr>
<td>Order book*</td>
<td>966.5</td>
<td>774.6</td>
<td>24.8%</td>
</tr>
</tbody>
</table>

- High activity in both oil & gas power plants
- Largest orders from Italy, Russia, USA, Brazil, Antigua, El Salvador, Venezuela, Japan, Madagascar, Tanzania, Bangladesh and Saudi-Arabia

* End of period
Ship Power
• High activity continues in all energy related segments

Power Plants
• High ordering activity in both oil & gas fueled power plants expected to continue
• Demand distributed geographically evenly
Wärtsilä’s prospects in 2006 and 2007

Forecast for 2006

• Demand in the ship power and energy markets looks likely to remain favorable for Wärtsilä for at least the following six months.

• Based on the strong order book Wärtsilä’s net sales are expected to grow this year over 20%.

• The profitability level reached in 2005 will remain.

Forecast for 2007

• Wärtsilä’s net sales for 2007 are estimated to grow by approximately 10-15% compared to net sales 2006 based on the strong order book and the lively ordering activity.

• The capacity increase, available from mid-2007, will make further growth possible in 2008.
Extra dividend

The Board of Directors proposal:

• Extra dividend of 1.50 euro/share

• Proposal for date of payment: 7 December 2006
The voting slips will be collected in the following order:
Voting slip