Wärtsilä’s net sales by business Q1/2015, 12m rolling

- Power Plants, 24%
- Ship Power, 35%
- Services, 42%
# Key figures

<table>
<thead>
<tr>
<th></th>
<th>Q1/2015, 12 m rolling</th>
<th>2014</th>
<th>2013¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order intake</td>
<td>5 253</td>
<td>5 084</td>
<td>4 821</td>
</tr>
<tr>
<td>Order book at the end of the period</td>
<td>4 931</td>
<td>4 530</td>
<td>4 311</td>
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<tr>
<td>Net sales</td>
<td>4 770</td>
<td>4 779</td>
<td>4 607</td>
</tr>
<tr>
<td>Operating result before non-recurring items</td>
<td>570</td>
<td>569</td>
<td>557</td>
</tr>
<tr>
<td>% of net sales</td>
<td>12.0</td>
<td>11.9</td>
<td>12.1</td>
</tr>
<tr>
<td>Earnings/share, EUR</td>
<td>1.87</td>
<td>1.76</td>
<td>1.98</td>
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</tbody>
</table>

¹) Figures related to the statement of income in the comparison period 2013 have been restated due to the two-stroke business being classified as discontinued operations.
Power Plants market trends & drivers

- Economic growth, electrification and increased standard of living
- Demand for sustainability and reducing carbon emissions
- Rapid growth of intermittent renewable generation and escalating demand fluctuation
- Increasing role of natural gas
- Ageing installed capacity

"The world needs clean, affordable and reliable power generation"
Power Plants order intake by customer segment

Order intake development, 12m rolling
EUR 1,416 million (1,051)

Order intake development by fuel in MW, rolling 12 months
- Oil: 45%
- Gas: 55%
- Utilities: 35%
- Industrials: 28%
- IPP’s*: 37%

*IPP = Independent Power Producer
58 GW of installed power plant capacity in 175 countries

* December 2014
Power Plants’ strategy

- Grow strongly in large utility gas power plants by capturing market share from gas turbines
- Maintain our leading position in HFO & dual-fuel power plants
- Grow the gas power plant business further by developing and delivering LNG infrastructure projects
- Grow in biofuel power plants and special applications
Ship Power market trends & drivers

- Marine trade and transportation growth
- Demand for oil and gas drive investments in exploration and production of offshore oil & gas and distribution chain development
- Demand for environmental solutions and gas as a marine fuel
- Energy efficiency, operating performance and security

“A dynamic global market, but with distinctive segment-specific and local needs”
Subdued vessel contracting

Source: Clarkson Research Services, figures exclude late contracting

* CGT = gross tonnage compensated with workload
Ship Power order intake

Order intake development, rolling 12 months
EUR 1,644 million (1,655)

- Offshore 21%
- Gas carriers 33%
- Navy 5%
- Special vessels 8%
- Traditional merchant 11%
- Others 3%
- Cruise & Ferry 20%

MEUR

2011  2012  2013  2014  Q1/2015, 12m rolling
The most complete marine offering on earth
**Ship Power strategy**

**Through offering**
- **Lifecycle solutions** for ship owners and operators
- **Integrated solutions** for the shipbuilding industry, owners and operators
- The most competitive products and delivery process for the marine industry

**Leader in**
- **Efficiency**
- **Gas and dual-fuel solutions**
- **Environmental solutions**
Wärtsilä Services’ global network

- Installed base 181,000 MW
- Over 450 installations under service agreements
- 11,000 service professionals
- 70 countries
- 160 locations
Market trends and drivers

- Development of installed base and installation utilisation
- Growing importance of gas as a fuel
- Need for real-time data
- Downtime avoidance
- Focus on efficiency
- New and stricter regulations
Services net sales development

Net sales development, rolling 12 months
EUR 1,989 million (1,939)

- Spare parts 51%
- Field service 24%
- Contracts 16%
- Projects 9%

MEUR

- 2011
- 2012
- 2013
- 2014
- Q1/2015, 12m rolling
Services’ strategic focus areas

CUSTOMER FIRST
We will nourish our partnership with our existing customer base by focusing on improved

GO-DIGITAL
We will digitalise our customer engagement

ASSET & LIFECYCLE
We will continue to develop and commercialise our portfolio of value-adding services
Wärtsilä expects its net sales for 2015 to grow by 0-10% and its operational profitability (EBIT% before non-recurring items) to be between 12.0-12.5%.
The transition to modern, sustainable energy systems is driving demand for smart power generation.

Economic and environmental forces are increasing the growth of gas fuels in the marine and power plant markets.

Environmental regulation and focus on improved efficiency are driving demand in the marine industry.
Focused on reaching our long-term profitability target

- **11.9%**
  - **Streamlining**
    - Group efficiency program implemented during 2014
  - **Increasing accountability**
    - Setup of business line driven organisation
  - **Pricing**
    - Securing value based and market driven pricing
  - **Productivity**
    - Optimising lead times and focusing on continuous process improvement
  - **Ensuring competitiveness**
    - Investing into technological leadership

- **14.0%**