Net sales by business 2013

- Ship Power: 28%
- Power Plants: 31%
- Services: 40%
Profitability developed well

Figures shown before nonrecurring restructuring items

Net sales  EBIT %  EBITA % before intangible asset amortisation related to acquisitions
Order intake reflects market situation

<table>
<thead>
<tr>
<th>Year</th>
<th>Power Plants</th>
<th>Ship Power</th>
<th>Services</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td></td>
<td></td>
<td></td>
<td>3140</td>
</tr>
<tr>
<td>2010</td>
<td></td>
<td></td>
<td></td>
<td>3980</td>
</tr>
<tr>
<td>2011</td>
<td></td>
<td></td>
<td></td>
<td>4480</td>
</tr>
<tr>
<td>2012</td>
<td>-15%</td>
<td>14%</td>
<td>-4%</td>
<td>4750</td>
</tr>
<tr>
<td>2013</td>
<td></td>
<td></td>
<td></td>
<td>4860</td>
</tr>
</tbody>
</table>
Order book distribution

- Delivery next year
- Delivery after next year
Vessel contracting remains active

Source: Clarkson Research Services

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

- **MEUR**
- **2009**: 0
- **2010**: 420
- **2011**: 600
- **2012**: 2000
- **2013**: 1600

**Pie Chart**
- **Merchant**: 34%
- **Offshore**: 42%
- **Navy**: 6%
- **Cruise and ferry**: 8%
- **Special vessels**: 3%
- **Other**: 7%
The most complete marine offering
Ship Power focus areas

- Efficiency
- Gas and dual-fuel solutions
- Offshore market
- Environmental solutions
Continued interest in gas engines and systems
Power generation markets challenging

Electricity consumption growth vs. GDP growth

- GDP yearly growth rate
- Electricity production growth rate
- Electricity domestic consumption
Power Plants order intake by customer segment

**Review period development**
Total EUR 1,292 million (1,515)

**Review period order intake by fuel in MW**
- **Gas**: 82%
- **Oil**: 18%
- **IPP’s**:
  - Utilities: 23%
  - Industrials: 46%
  - IPP’s*: 31%

*IPP = Independent Power Producer
Power Plants installed base

- Europe: Output: 12.5 GW
- Americas: Output: 11.7 GW
- Asia: Output: 19.8 GW
- Africa & Middle East: Output: 12.5 GW

Total: 56.2 GW
Countries: 169
Plants: 4,700

* December 2013
Power Plants’ strategic focus

- Maintain market leader position in flexible baseload and industrial self-generation in the growing emerging markets
- Grow in the large utility gas power plant markets
- Actively influence the regulatory environment to enable capacity investments
Developing medium-scale LNG infrastructure
Service markets remain stable

Bar chart showing MEUR from 2009 to 2013.

Pie chart showing percentages of Field service (52%), Contracts (17%), Spare parts (23%), and Projects (8%).
Development of installed engine base

MW

2008 2009 2010 2011 2012 2013

0 20000 40000 60000 80000 100000 120000 140000 160000 180000 200000

Power Plants  Ship Power
Wärtsilä’s service agreements around the world

- Americas 5,140 MW
- North Europe 2,900 MW
- South Europe & Africa 4,930 MW
- Middle East & Asia 5,390 MW

- Marine
- Power
Wärtsilä Services’ global network
Widest range of offering and expertise

70 countries, 160 locations, 11,000 service professionals

Installed base
182,000 MW
Positioned for growth even in challenging markets

Smart Power Generation

Gas as a fuel

Environmental solutions
Solid financial standing
Strong development in cash flow from operating activities
Working capital
Good development in advances received

MEUR

2008 2009 2010 2011 2012 2013

Working capital
Total inventories
Advances received
Working capital / Net sales
Financial position

Solvency

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

2009 2010 2011 2012 2013

Gearing

-0.10 0.00 0.10 0.20 0.30 0.40 0.50

2009 2010 2011 2012 2013
An organisation based on divisions with end-to-end responsibility
Group-wide efficiency programme initiated

- Aim to secure future profitability and competitiveness
- Planned reductions of approx. 1,000 jobs globally
- Expected annual savings of EUR 60 million
- Non-recurring costs EUR 50 million, of which EUR 11 million recognised in 2013
Market outlook

• **Power Plants:** Based on the forecasted GDP growth in 2014, the overall market for liquid and gas fuelled power generation is expected to improve slightly. Ordering activity remains focused on emerging markets, which continue to invest in new power generation capacity.

• **Ship Power:** The main drivers supporting activity in shipping and offshore are in place. Overall contracting is expected to remain on improved levels, keeping in mind the prevailing overcapacity and the market’s limited capacity to absorb new tonnage.

• **Services:** The overall service market outlook remains stable.
Wärtsilä expects its net sales for 2014 to grow by 0-10% and its operational profitability (EBIT% before non-recurring items) to be around 11%.