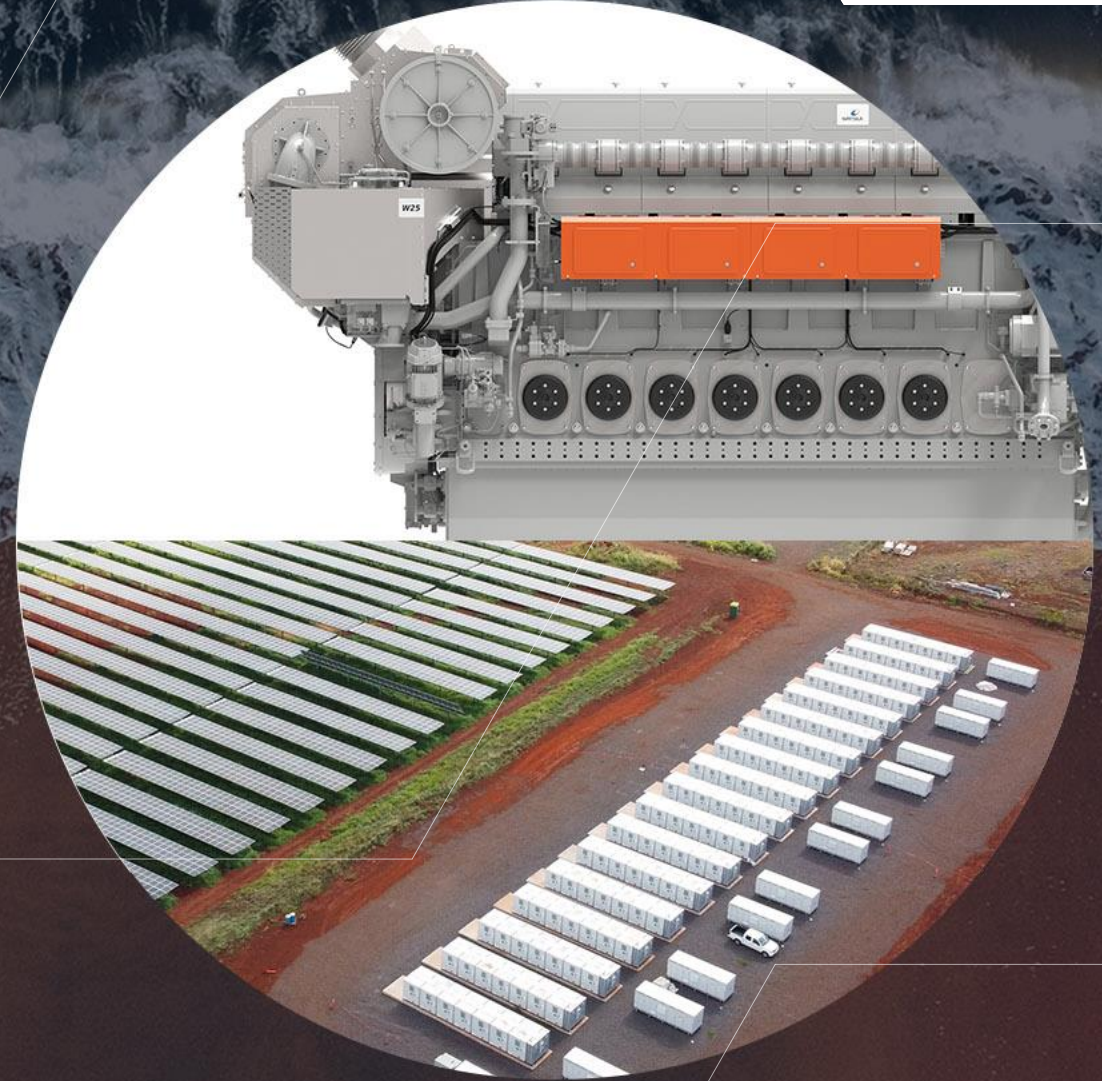


# Wärtsilä

## Shaping the decarbonisation of Marine and Energy

Roadshow presentation

January 2023





# MARKET FUNDAMENTALS

## MARINE will move with unprecedented speed towards decarbonisation

### Policies & regulations

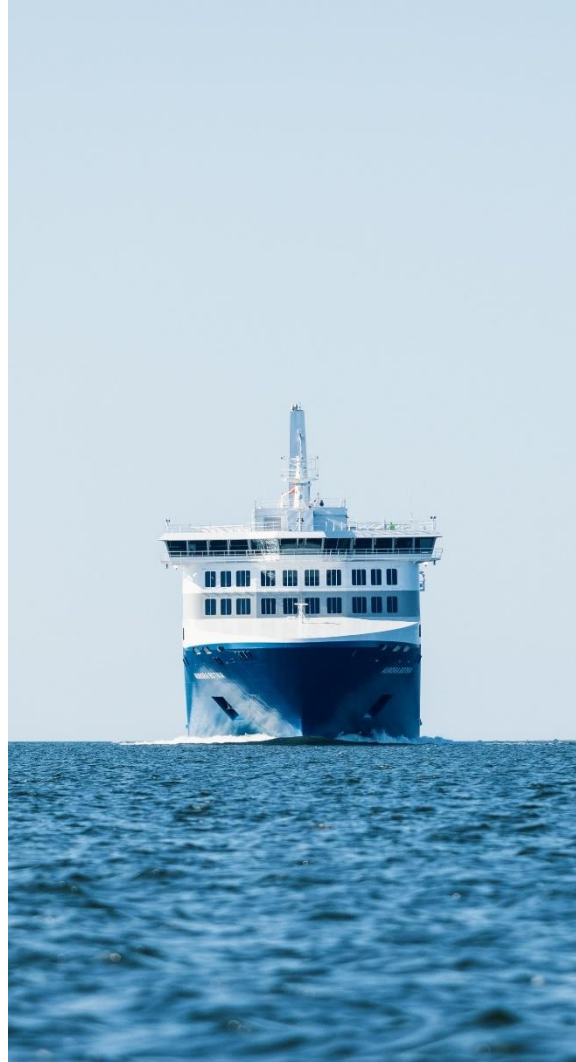
- IMO target
- Access to capital
- Cost of carbon
- Demand for green sea transport

### Technology

- Carbon neutral and zero carbon fuels
- Carbon fuels for many years, still
- Abatement technologies
- Battery systems, hybrids & energy saving devices
- Fuel efficiency & flexibility

### Connectivity & data

- Vessels as data pools
- Optimisation solutions
- Performance-based agreements
- Cyber security
- Autonomous operations



## ENERGY is moving towards a 100% renewables future

### Policies & regulations

- EU: Carbon neutral by 2050
- USA: carbon free electricity production by 2035, net zero emissions by 2050
- China: Carbon neutral by 2060

### Technology

- Wind and solar growing rapidly
- Intermittent sources requiring balancing power
- Sustainable fuels for thermal balancing
- Digitalisation
- Cyber security

### Growing ENERGY demand

- By 2050, electricity generation expected to grow by 3X, renewables by 8X <sup>1)</sup>
- By 2030, balancing power market to grow by 10X <sup>2)</sup>
- Gradual replacement of coal
- Power systems increasingly complex



1) IEA World Energy Outlook 2021 (Net Zero Emissions Scenario)  
 2) Bloomberg New Energy Outlook 2020, Wärtsilä estimates

# OUR VALUE CREATION POTENTIAL IS BASED ON TWO STRATEGIC THEMES

## 1 TRANSFORM

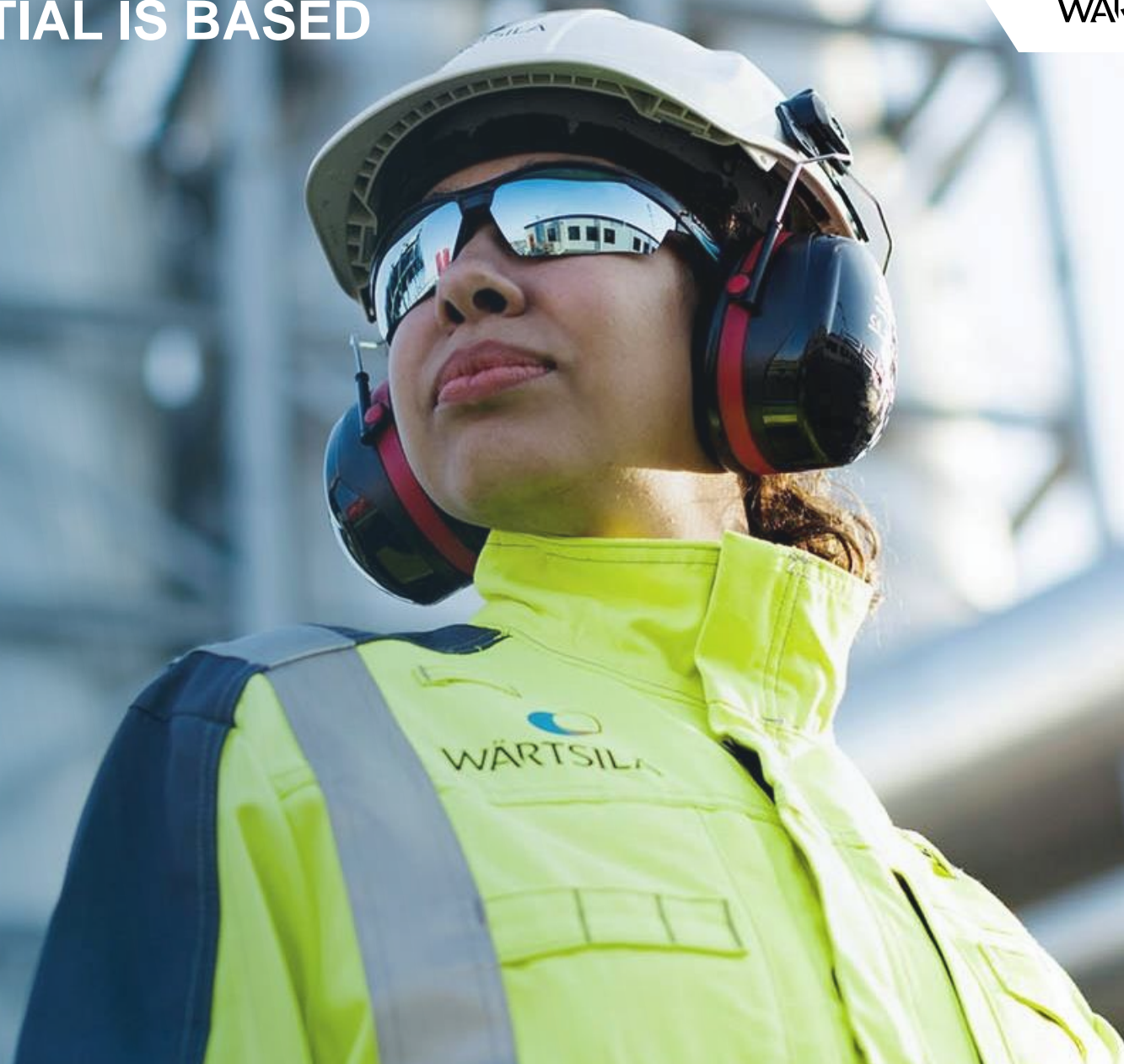
Decarbonisation creates  
new business opportunities

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## 2 PERFORM

Leverage market  
recovery and growth

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# TRANSFORM

Decarbonisation creates new business opportunities

- Maritime is going through an unprecedented rate of change, which is accelerated by regulations and the demand for green transport.
- Also, the energy sector is undergoing a massive transformation as decarbonisation and renewables are fundamentally going to change the way energy is generated.
- We are set for performance and have significant value creation potential to drive this transformation as a technology leader.



**1** Major test programme launched, 100% ammonia concept in 2023, 100% hydrogen in 2025



**2** Extensive service network, positioned for growth both in transactional services and performance-based agreements



**3** First Wärtsilä GridSolv Quantum delivered in the USA



**4** First real-life digital port call with Wärtsilä Navi-Port



**5** Wärtsilä selected to supply world's largest bioLNG production plant



**6** Hitting methanol milestone with first newbuild engine order



**7** Ensuring optimal performance and minimal carbon footprint for world's most environmentally friendly ferry

# PERFORM

We are ready to leverage market recovery and growth

#1-3 in global markets

## FINANCIAL TARGETS:

- 5% annual organic growth
- 12% operating margin

"SET FOR 30"

## DECARBONISATION TARGETS:

- carbon neutral in our own operations by 2030
- a product portfolio ready for zero carbon fuels by 2030



Clear financial targets and strong commitment to realise them



Robust capital allocation principles and active portfolio management



Notable opportunity in retrofits and conversions



Extensive service network, positioned for growth both in transactional services and performance-based agreements

## Focus on:

- High performing teams
- Performance excellence and robust execution
- Continuous improvement
- Cost structure – actions taken whenever and wherever necessary

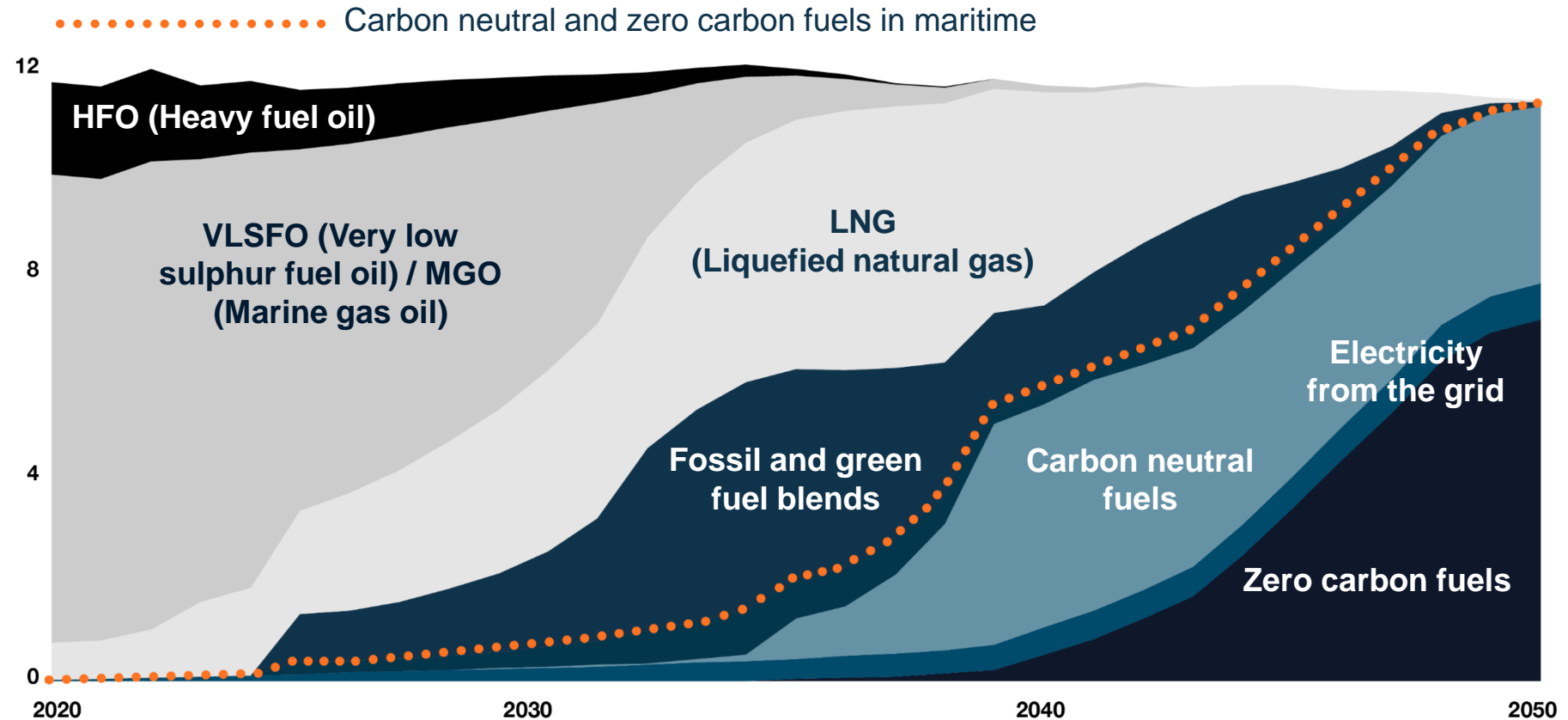
# SUPPORTING DECARBONISATION IN MARINE

## OWNERS WILL DECIDE ON TECHNOLOGY PARTNERS NOW:

- Vessel life is 25-30 years
- Critical decision criteria:
  - Multifuel capabilities for blending with green fuels
  - Conversion capabilities for future fuels

## MOVE FROM A SINGLE-FUEL INDUSTRY TO A MULTI-FUEL ONE


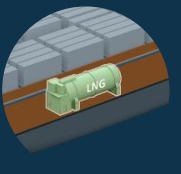

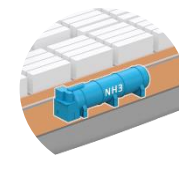
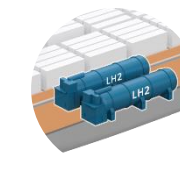
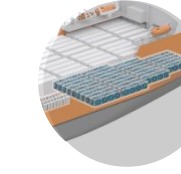

Distribution of fuel types for Decarbonisation 2050 (1.5°C scenario), exajoule



Source: DNV Maritime Forecast 2050 model, Wärtsilä internal estimates



# Fuel conversions will play a vital role in the fuel transition for both existing and new vessels built during this and next decade. Fuel selection impacts the vessel structure

Fuel type	 <b>Heavy Fuel Oil</b> @ 20°C  <b>Liquefied Natural Gas</b> @ -162°C		 <b>Methanol</b> @ 20°C	 <b>Ammonia</b> @ -33°C	 <b>Liquid Hydrogen</b> @ -253°C	 <b>Compressed Hydrogen</b> @350bar	 <b>Marine Battery Rack</b>
Key considerations	<ul style="list-style-type: none"> <li>Standard tank arrangement</li> </ul>	<ul style="list-style-type: none"> <li>Cryogenic system</li> </ul>	<ul style="list-style-type: none"> <li>Mildly toxic</li> <li>Flexible tank arrangement</li> </ul>	<ul style="list-style-type: none"> <li>Toxic</li> <li>Corrosive</li> </ul>	<ul style="list-style-type: none"> <li>Highly reactive</li> <li>Cryo system</li> </ul>	<ul style="list-style-type: none"> <li>High pressure</li> <li>Multiple tanks arrangement</li> </ul>	<ul style="list-style-type: none"> <li>Marine adaptation reduces density</li> </ul>
Fuel price factor (per GJ)	1X	0.7X <sup>2)</sup>	2.2X-5.4X <sup>3)</sup>	2.2X-4.5X <sup>3)</sup>	2.7X-4.5X <sup>3)</sup>	1.6X-2.6X <sup>3)</sup>	1.3X-2.3X
	Production cost estimate 2025 <sup>1)</sup>						
Gross tank size factor	1X <sup>4)</sup>	2.4X	1.7X	3.9X	7.3X	19.5X	~40X (future potential ~20X)

1) Sources: Maersk Mc-Kinney Møller Center for Zero Carbon Shipping – Industry transition strategy 2021, Wärtsilä-DNV collaboration; 2) fuel price for e-methane is expected to be in a range similar to e-methanol; 3) fuel price range spans across blue, bio and green-electro equivalent; 4) gross tank estimations based on Wärtsilä experience

## Wartsila Hybrid Market Position

We are maintaining our market leadership in Hybrid Systems

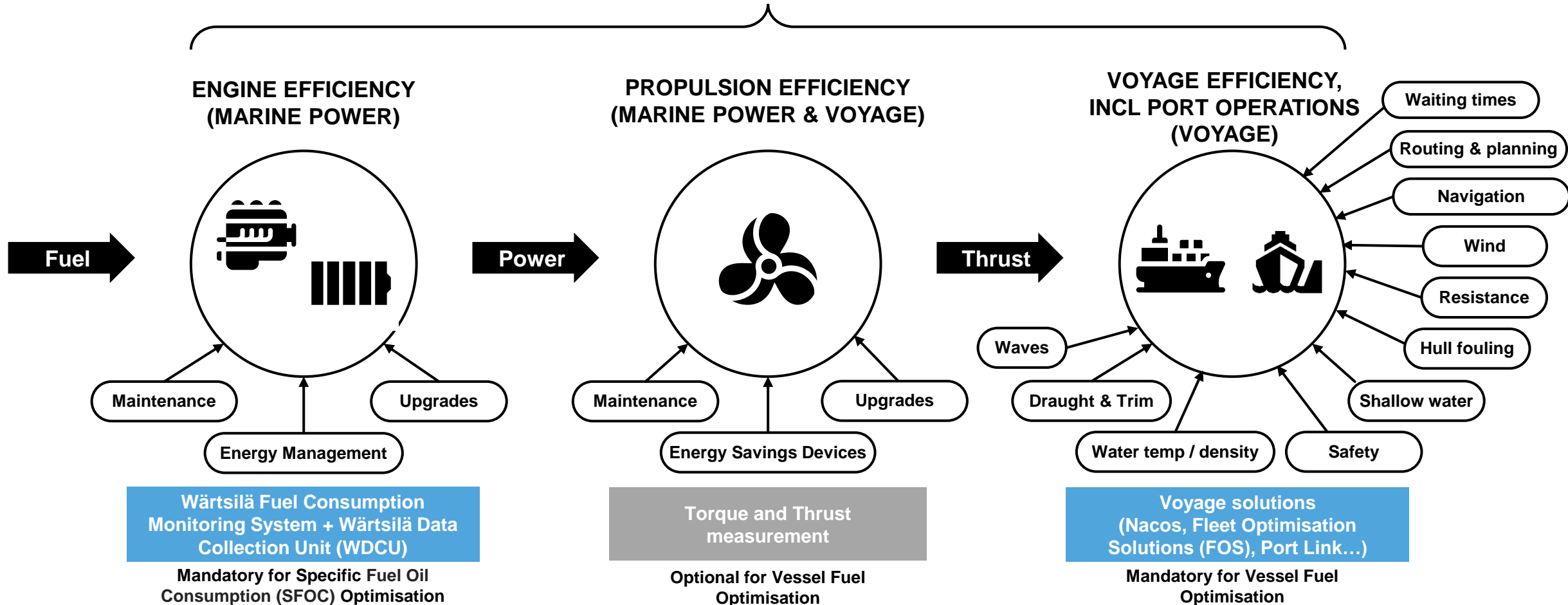
- Number of Hybrid Vessels on order and in operation is – 81 vessels with 115MWh batteries
- Our current market share is 25% for engine-battery hybrid marine projects
- Number of Wärtsilä engine-hybrid vessels ordered in 2022 will be over twice the amount ordered in 2021 (>100% growth)
- Further growth expected in future years as hybridisation is seen as key enabler for marine decarbonisation



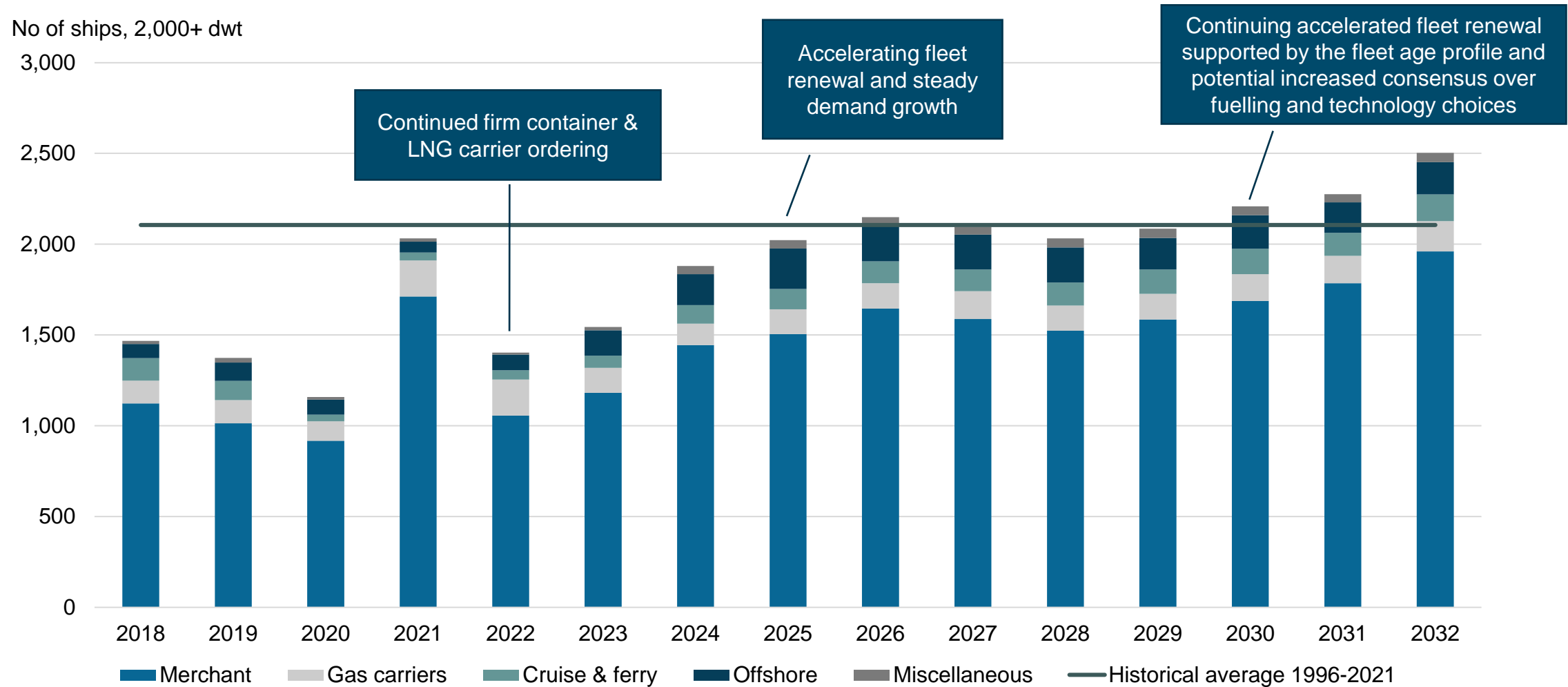


Together we can create unique customer value and drive decarbonisation of marine

## VESSEL AND TRANSPORT EFFICIENCY



# Vessel contracting forecast

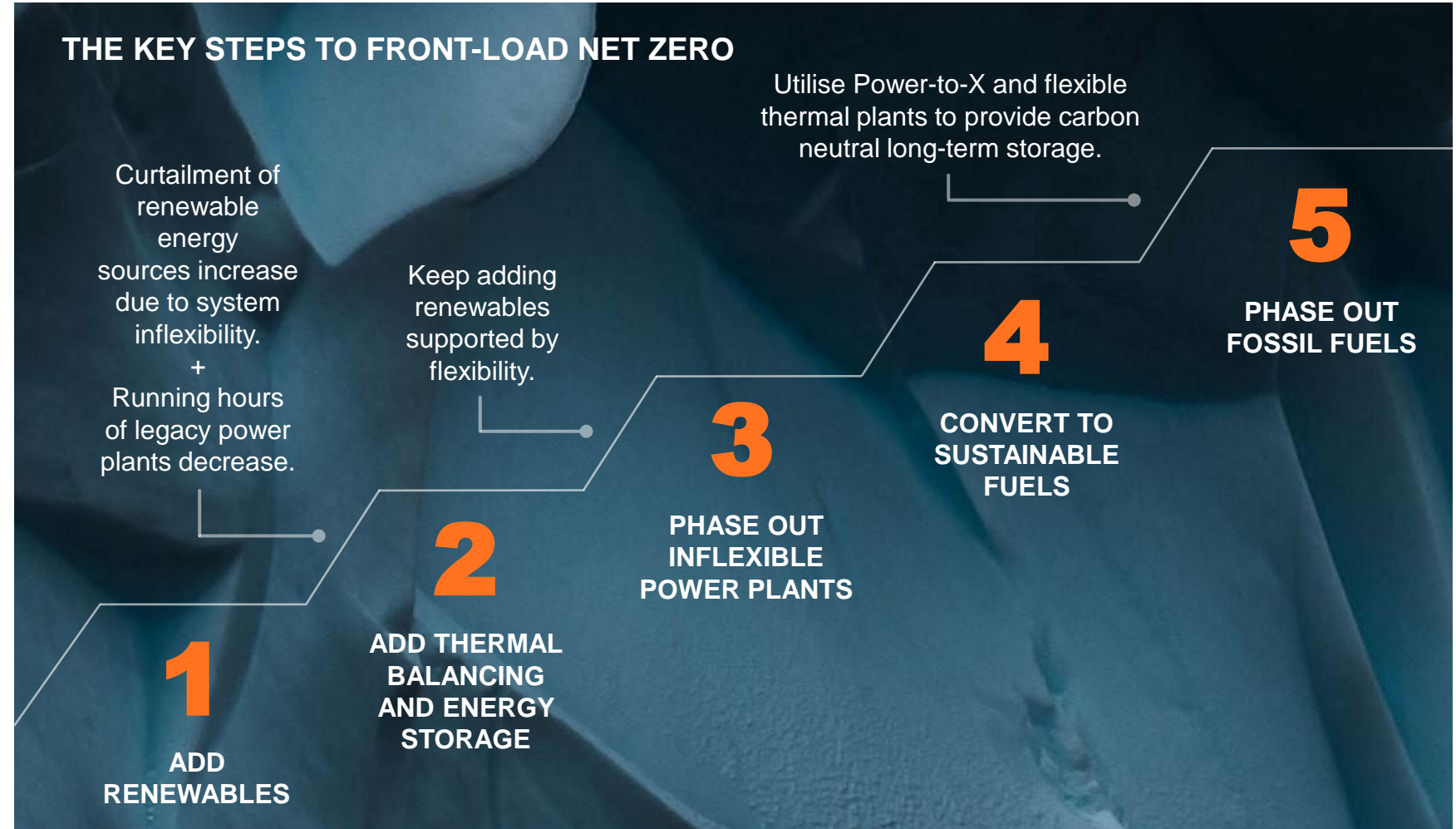


Source: Clarksons Research, September 2022



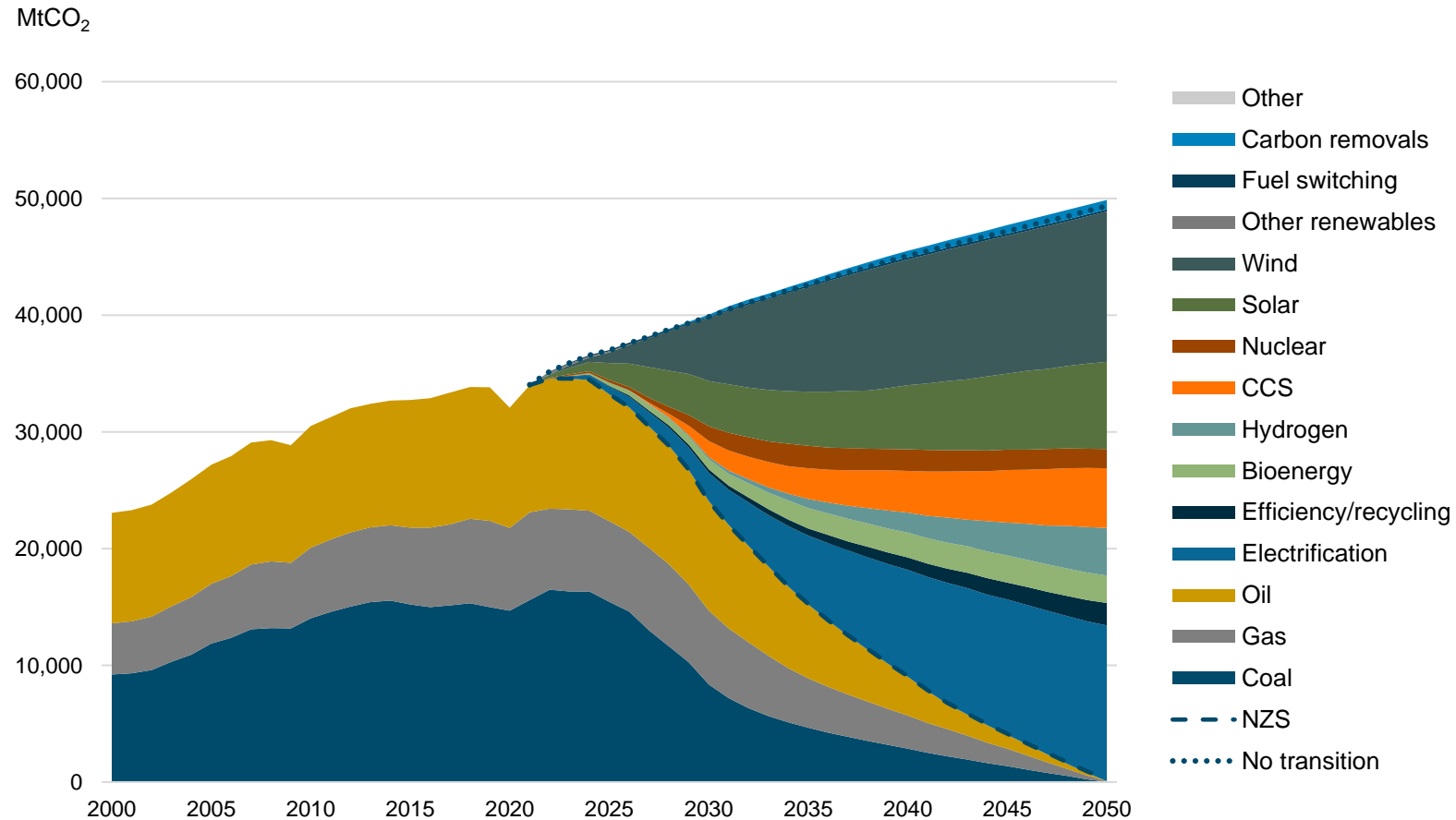
# SUPPORTING DECARBONISATION IN ENERGY

- Wind and solar are intermittent power sources
- Flexible balancing power needed to stabilize the power system: balancing power market expected to grow by 10X <sup>1)</sup>
- Reciprocating engines ideally suited to provide balancing power
  - Energy efficient
  - Fast ramp up/ramp down
  - Fuel flexible
- Today running on gas, tomorrow on green fuels



1) by 2030. Source: Bloomberg New Energy Outlook 2020, Wärtsilä estimates

# Renewable energy plays a key role in energy sector emissions abatement



Source: BloombergNEF New Energy Outlook 2022

Estimated growth of the  
addressable annual markets of  
thermal balancing (GW) and  
energy storage (GWh)  
2020–2030:  
**+30% p.a.**

Source: BloombergNEF New Energy Outlook 2022,  
Wärtsilä estimates at Capital Markets Day 2021

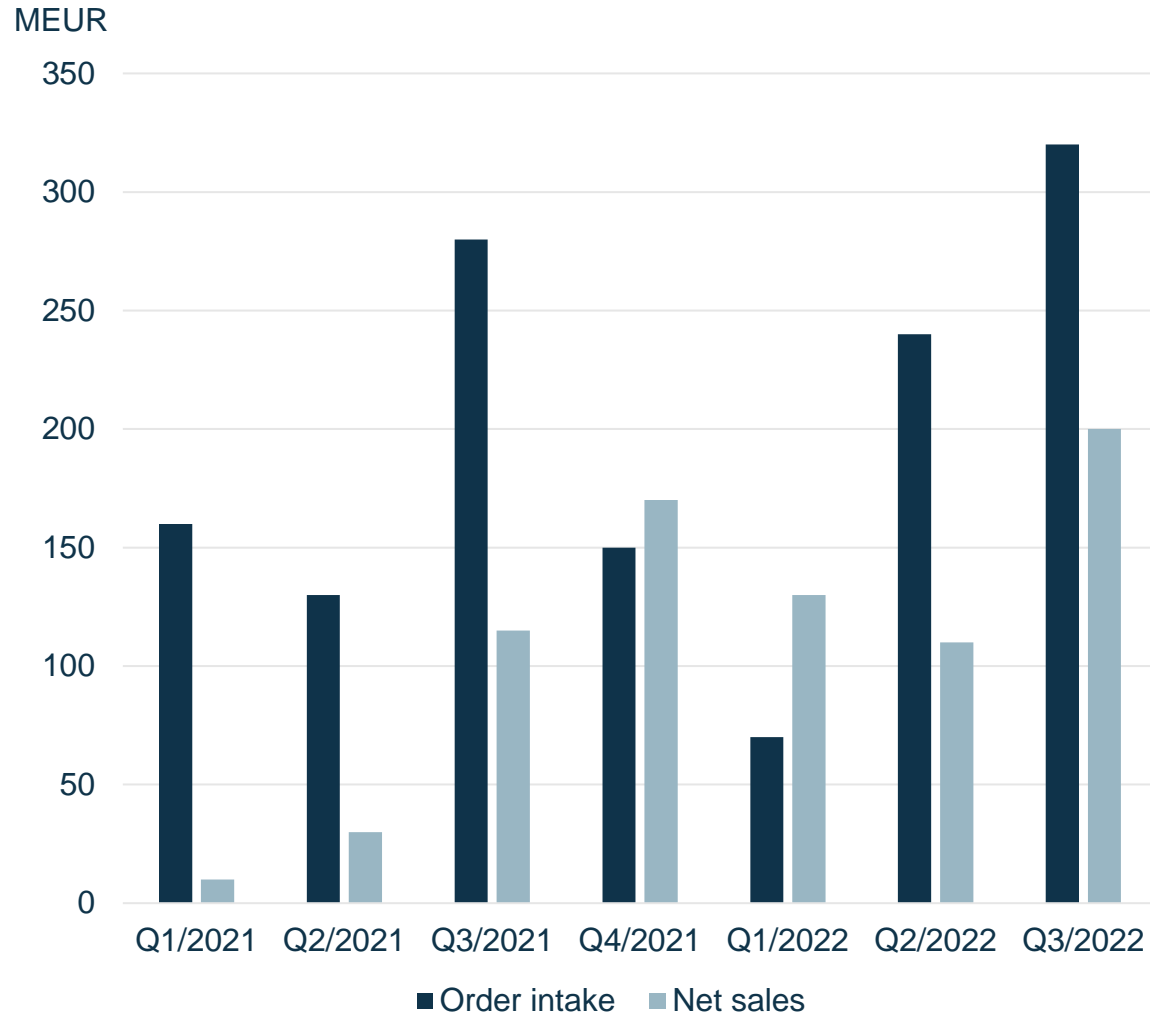


## Wärtsilä to support integration of renewables into Japan's power mix by providing balancing power gas engines



- The new Japanese plant will operate with ten Wärtsilä 34SG gas engines. It will replace a 100 MW combined cycle gas turbine that was formerly located on the project site.
- The fast-starting engines will provide the grid balancing and peaking capabilities needed as Japan increases its share of energy from renewable sources.
- The main purpose of the utility-scale power plant is hedging market price fluctuations, and it will also enable participation in the recently launched cross-regional balancing market.
- Japan is committed to addressing climate change and has set a target to have its share of renewable energy within the power mix increased to 36 - 38 percent by 2030.

## Good demand in energy storage – market expected to grow 30% annually in this decade



### Wärtsilä Energy storage

- Long-proven track record of grid scale system installations globally, integrated with wind, solar, hydro & thermal generation.
- Powered by the advanced GEMS Digital Energy Platform, designed to **optimise energy system lifetime** and **energy system economics**.
- Thermal balancing and energy storage are **complementary technologies**: energy storage solutions for shorter firming periods and dispatchable engines for unlimited periods (with high flexibility).
- Business currently loss making, but we aim to turn it profitable within a few years



# Wärtsilä is very well-positioned for the decarbonisation transformation

## Leader in

- **Carbon neutral & zero carbon fuels**
  - Available today: biofuels, methanol, up to 25% hydrogen blends
  - 2023: ammonia concept
  - 2025: 100% hydrogen concept
- **Hybrid marine installations**
- **Energy efficient fossil fuels**
- **Power system optimisation**
  - Energy storage
  - Thermal balancing power

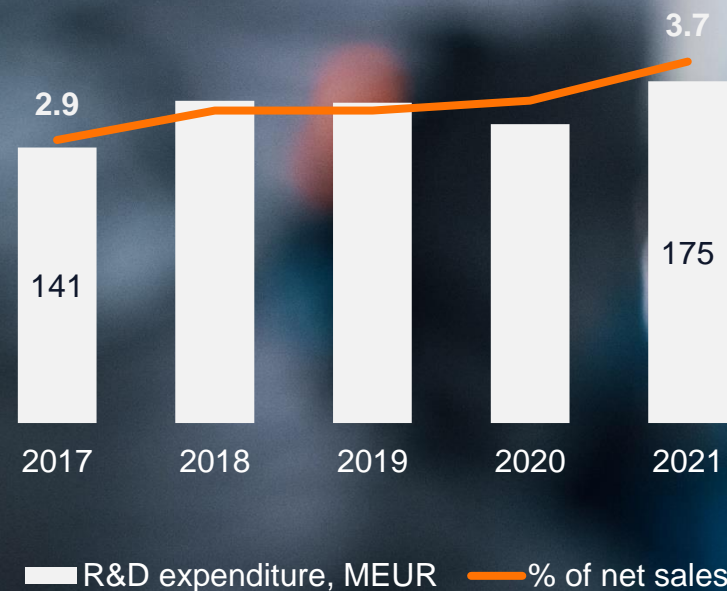
## Pioneer in

- **Marine electric drivetrain**
- **Marine carbon capture**
- **Marine optimisation and autonomous solutions**
- **Partnering for complementary technologies**
  - Fuel cells
  - Air lubrication
  - Flettner rotors

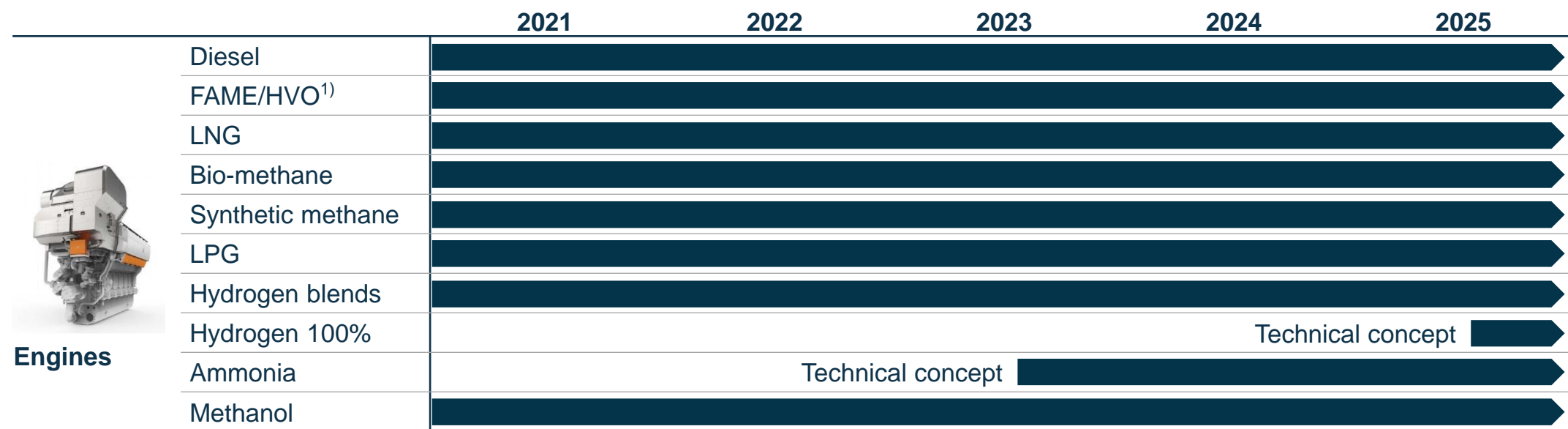


AMMONIA  $\text{NH}_3$  WÄRTSILÄ

WE CONTINUE INVESTING IN INNOVATION TO ENSURE A BROAD, INDUSTRY-LEADING SOLUTION OFFERING



# Front-runner in alternative fuel engine technology



1) FAME, HVO: biodiesel



## New financial targets reflect growth opportunities and increased profitability

### New targets

<b>Net sales</b>	<b>5% annual organic growth</b>
------------------	---------------------------------

<b>Profitability</b>	<b>12% operating margin</b>
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<b>Capital structure</b>	<b>Gearing below 0.50</b>
--------------------------	---------------------------

<b>Dividend</b>	<b>At least 50% of earnings</b>
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# Good growth opportunities in services, energy, and marine new build recovery. Our installed base provides a strong foundation for services growth

Starting point:  
Net sales 4,401 MEUR  
(LTM Q3/2021)

## Key drivers

### Storage



- Fast growing demand for energy storage and power system optimisation solutions

### Services



- Increased share of wallet from existing customers
- Deeper penetration of installed base
- Decarbonisation retrofits
- New business models

### Thermal balancing



- Increased demand due to coal shut-downs
- Thermal balancing power complementing energy storage

### Marine new build market recovery



- Cruise & Ferry and Special Vessel segments in particular

**Target:**  
**5% annual organic growth**

Limited additional CAPEX needed to facilitate the growth

# We will reach our profitability target while maintaining R&D investments at ~3% of net sales

Starting point:  
Operating margin 5.9%  
(LTM Q3/2021)

## Key drivers

- Marine and Energy Services growth
- Thermal balancing power growth
- Storage growth
- Voyage turnaround and digital growth
- Pricing
- Continuous improvement
- Cost inflation



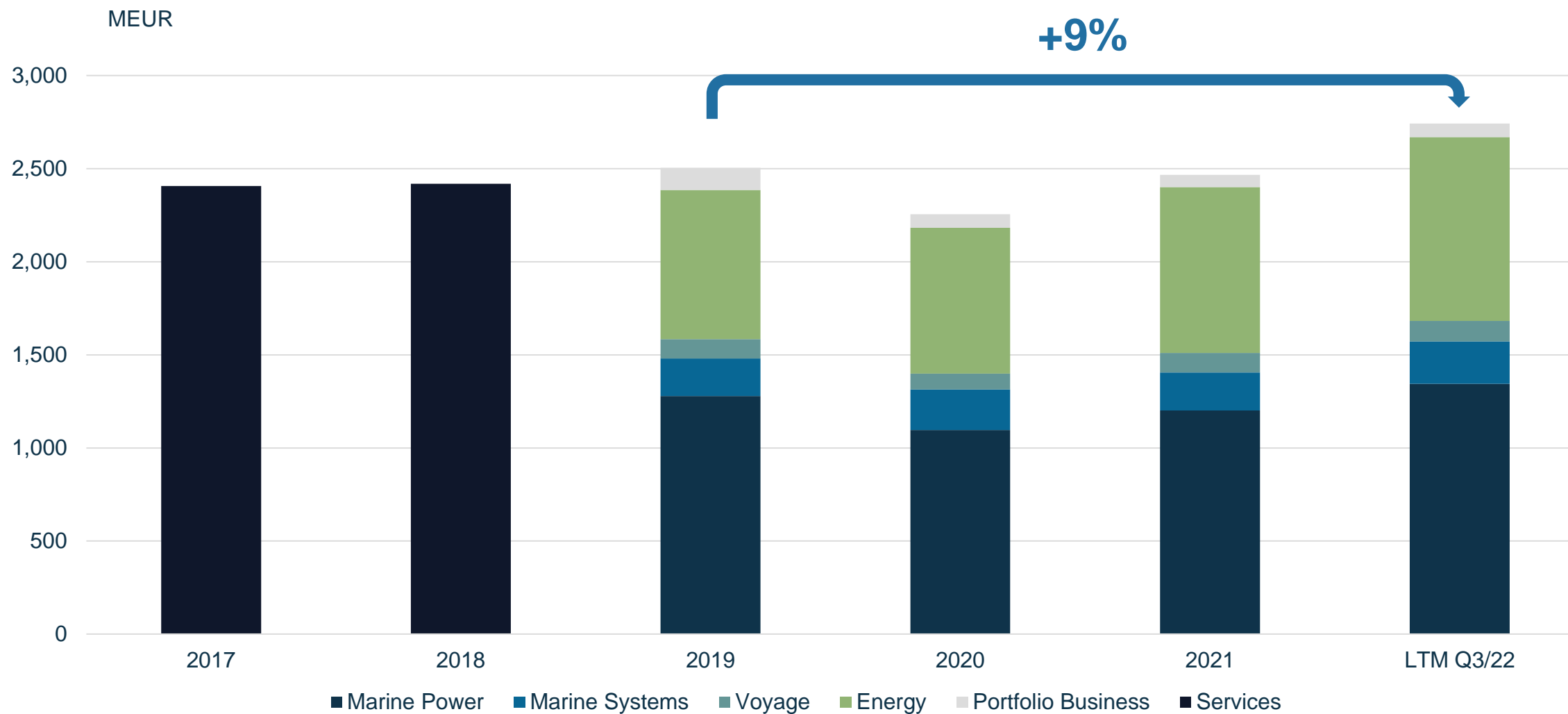
>0%

**Target:  
12% operating margin**

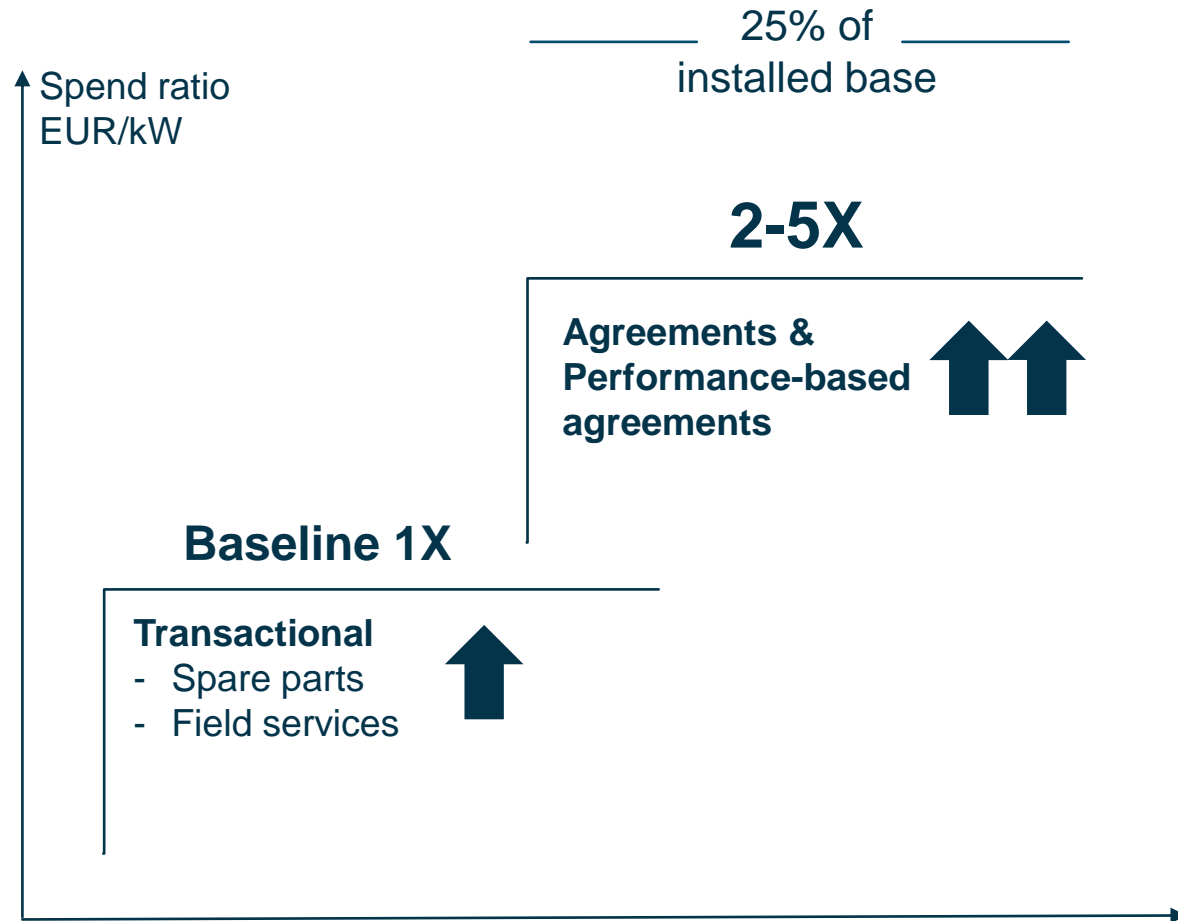
Limited additional CAPEX needed to facilitate the growth



# Service net sales by business



# Performance-based agreements have significant growth potential, both in Marine and Energy



Moving up the service value ladder

↑ Growth potential

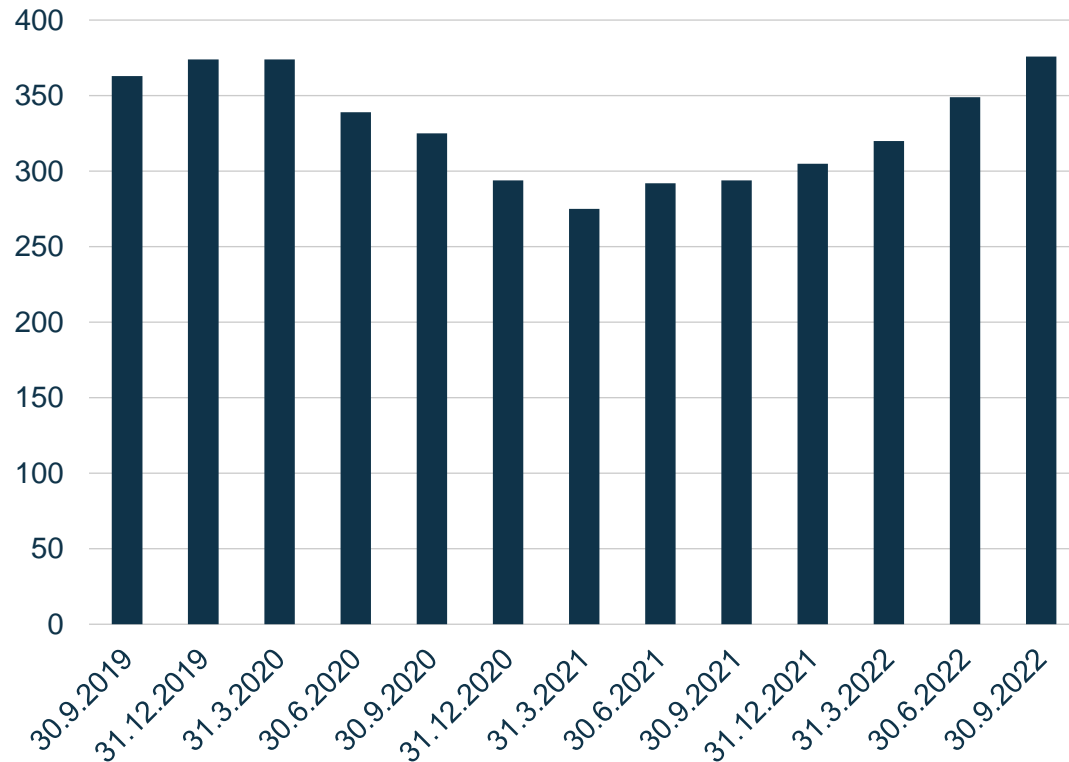
## Enablers for growth

- Optimised asset performance for our customers
- Leveraging connectivity, big data, machine learning and extensive service network
- Successful experience from several projects in Marine and Energy

# Positive development in both Marine and Energy service business

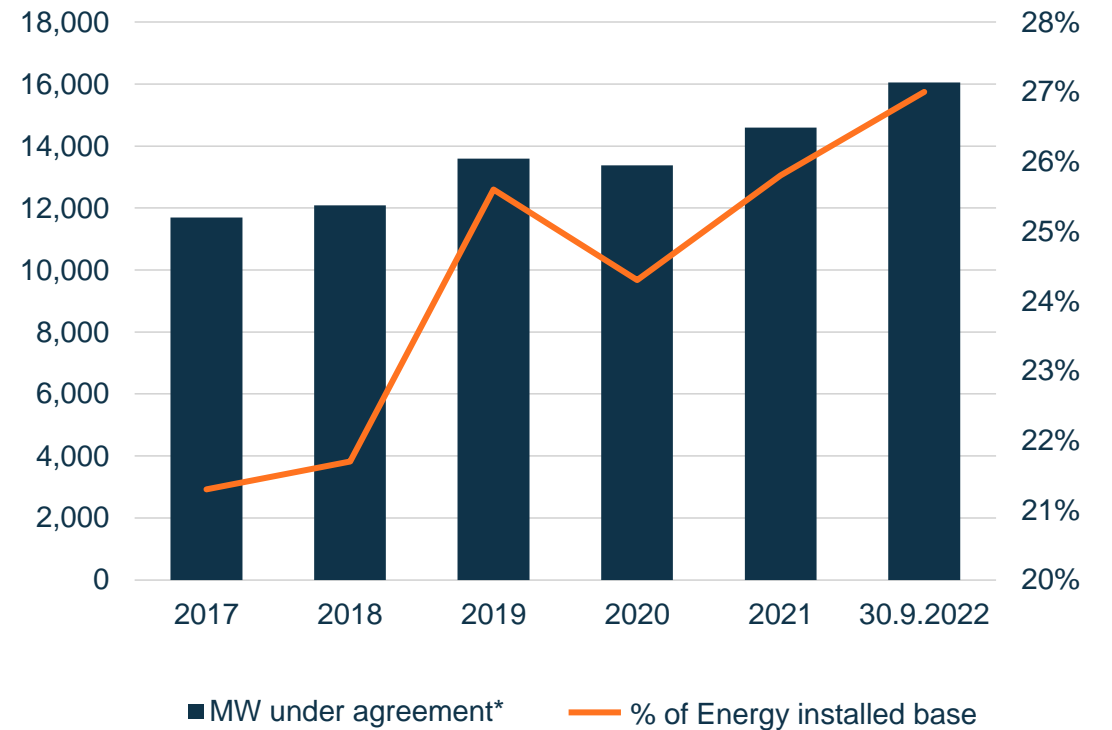
**Marine Power net sales from installations under agreement**

MEUR, 12m rolling



**Energy service agreements**

MW



\* Includes agreements covering both installed assets and assets to be installed in the future



## + Supporting drivers

- Growth of service business
- Continued decarbonization push in both the energy and marine markets
- Profitability improvements in Energy Storage and Voyage Business
- Continued cost optimization
- Strong order book both in new equipment and services
- Lower value of new equipment orders sold with "pre-war" prices

## + / - Uncertainties

- Geopolitical tensions
- Potential trade restrictions / trade wars
- Covid disruptions deriving from China's release of restrictions
- Recession risk

## - Negative factors

- Wage inflation
- Costs of energy:
  - fuel costs (for testing)
  - gas prices and availability



## Strong presence in sustainable development indices

Member of  
**Dow Jones  
Sustainability Indices**  
Powered by the S&P Global CSA



**Sustainability Yearbook**  
Member 2021  
**S&P Global**



FTSE4Good



S&P Europe 350 ESG Index



# E

## **Ambitious decarbonization targets for 2030**

- Portfolio ready for zero carbon fuels
- Carbon neutrality in own operations

# S

## **Good Corporate Citizen and Responsible Employer**

- High ethical standards
- Diversity in focus
- Strive for safety

# G

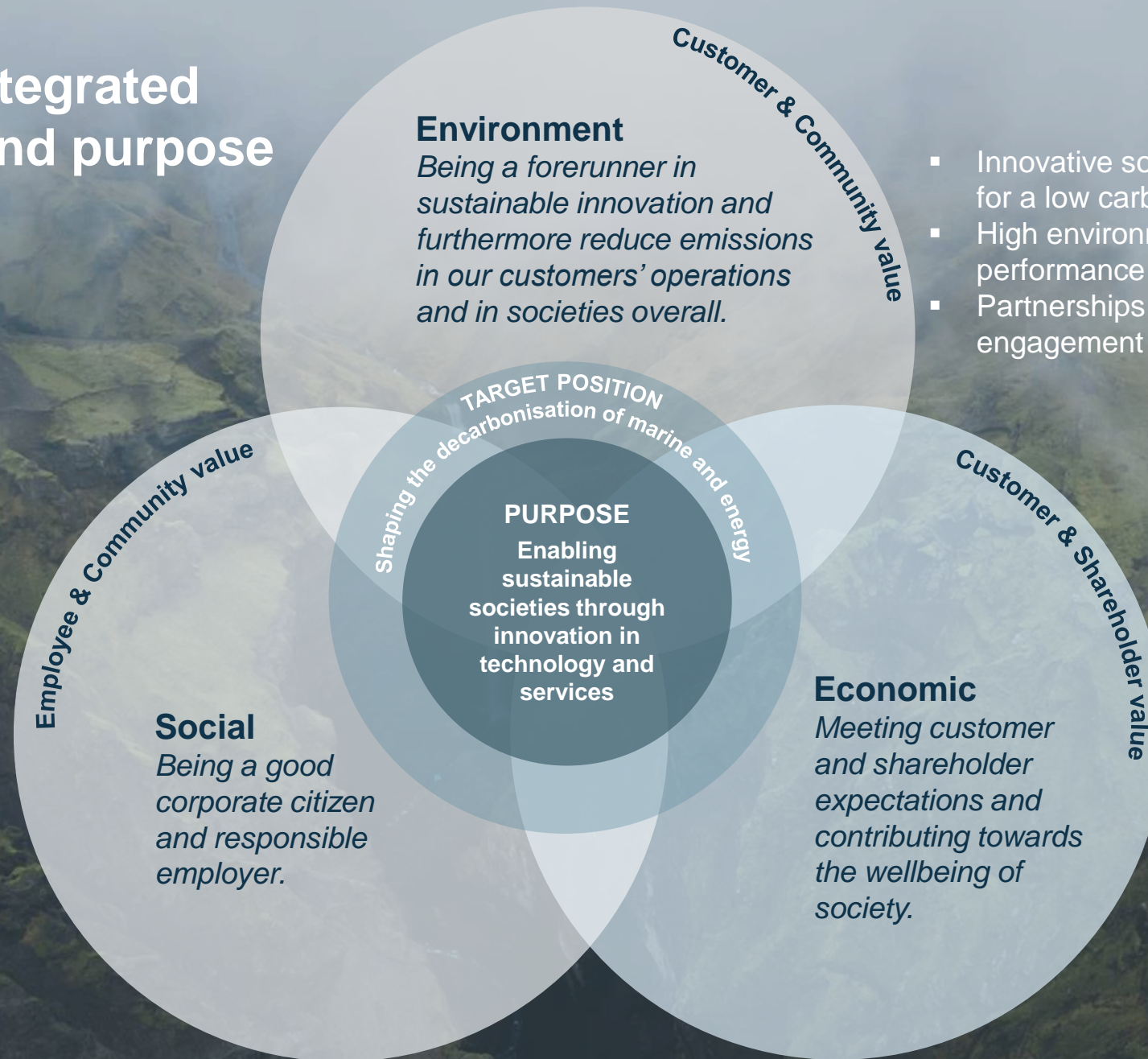
## **Effective Governance model**

- Sustainability matters embedded



# Sustainability is integrated into our strategy and purpose

- High ethical standards
- Responsible employer offering, interesting and exciting workplace
- Equal opportunities and diversity
- Hazard free working environment



- Innovative solutions for a low carbon economy
- High environmental performance and efficiency
- Partnerships and active engagement in ecosystems

- Efficient, profitable, and competitive company operations










# Decarbonising our own operations requires a wide range of actions

## "SET FOR 30"

### OUR MAIN DECARBONISATION INITIATIVES

2021

2030

-  Energy efficiency measures +/-€
-  Low emission company vehicles +/-€
-  Heat pumps in heating +/-€€
-  R&D and factory engine testings – reduced time +/-€
-  Self-generation and green electricity +++/€€
-  Simulations and other technologies +/-€
-  Replacing fossil fuels with alternative fuels +++/€€€

+ GHG reduction potential    € Cost to reduce



# Wärtsilä “Set for 30” is progressing well

Variety of concrete actions have been taken – some examples



Green electricity  
purchasing fully in  
use in Finland



Solar panel  
investment in  
Bermeo Spain



Environmental  
standards for  
selecting new  
facilities in use



Electric Vehicle  
policy defined and  
being rolled out



Heat pumps  
installed in server  
room in Norway



Intelligent energy  
meters installed in  
Norway - leakages  
detected



Electric Forklift  
policy defined and  
being rolled out



Variety of actions  
identified to reduce  
engine testing time

# Set for 30

# Wärtsilä's focus on social responsibility

## Strong ethical culture

Fair competition  
Trade compliance  
Anti-corruption  
Human and Labour Rights

- Clear policies and instructions
- Ethical training programmes and transparent communication
- Effective compliance programmes

## A responsible employer

Equal opportunities and diversity  
Fair employment practices  
Well-being of our employees  
Talent and leadership development

- Global policies and processes
- Training programmes and effective communication
- Co-operation and consultation with our employees

## A Safe place to work

Strong safety culture  
Providing means for safe work  
Product design principles

- Employee and leadership engagement
- Consistent safety competencies
- High quality tools and protective equipment
- Robust risk assessment practices
- Incident reporting and investigation
- Emergency preparedness

## Responsible value chain

Human and Labour Rights  
Compliance  
Anti-corruption

- Clear supplier requirements
- Supplier assessment process
- Setting contractual obligations
- Monitoring the supplier performance
- Taking necessary actions in case of non-compliance



# Wärtsilä's Governance Model

## External Audit

Elected by the Annual General Meeting to audit the consolidated and parent company financial statements and accounting records, and the administration of the parent company.

## Internal Audit

Analyses the company's operations and processes, as well as the effectiveness and quality of its supervision mechanisms. The function reports at regular intervals to the Audit Committee.

## Annual General Meeting

The Annual General Meeting is Wärtsilä's ultimate decision-making body.

## Board of Directors

The Board of Directors consists of eight members elected by the Annual General Meeting. They are responsible for the strategic management of the company.

## President & CEO

The Board of Directors appoints the President & CEO, who is in charge of the operative, day-to-day management of the company

## Board of Management

The Board of Management supports the President & CEO.

## Thematic Boards

Thematic Boards preparing and aligning for Board of Management decision on topical matters like strategy, sustainability, cyber, etc

## Shareholders' Nomination Board

The Nomination Board prepares matters pertaining to the appointment and remuneration of the Board of Directors.

## Audit Committee

The committee's responsibilities include monitoring the financial reporting process and the efficiency of the internal control, internal audit, and risk management systems.

## People Committee

The committee's responsibilities include preparing matters concerning the nomination and remuneration of the President & CEO, the CEO's deputy, if any and the members of the Board of Management.



# SIGNIFICANT VALUE CREATION POTENTIAL

## PURPOSE



ENABLING SUSTAINABLE SOCIETIES  
THROUGH INNOVATION IN  
TECHNOLOGY AND SERVICES



## COMMITTED TO TARGETS

### FINANCIAL TARGETS

- 5% annual organic growth
- 12% operating margin

### "SET FOR 30" – DECARBONISATION

- A product portfolio ready for zero carbon fuels
- Carbon neutral in own operations

## ENERGY

Intermittent sources of energy require balancing solutions. By 2030, the balancing power market is expected to grow >10X.

## MARINE

An unprecedented rate of change driven by regulations and demand for green transport. 50% GHG reduction in shipping by 2050



## TARGET POSITION

SHAPING THE DECARBONISATION  
OF MARINE & ENERGY



## LEADING OFFERING TO SUPPORT OUR CUSTOMERS IN DECARBONISATION

FUEL FLEXIBLE  
ENGINES ENABLING  
DECARBONISATION

BATTERY, ENERGY SAVING,  
AND EMISSION ABATEMENT  
TECHNOLOGIES

THERMAL BALANCING  
AND ENERGY STORAGE

ENERGY EFFICIENCY &  
POWER SYSTEM  
OPTIMISATION

THE WIDEST SERVICE  
NETWORK IN THE  
INDUSTRY

DIGITAL SOLUTIONS  
ENABLING OPTIMISED  
OPERATIONS AND  
SERVICE

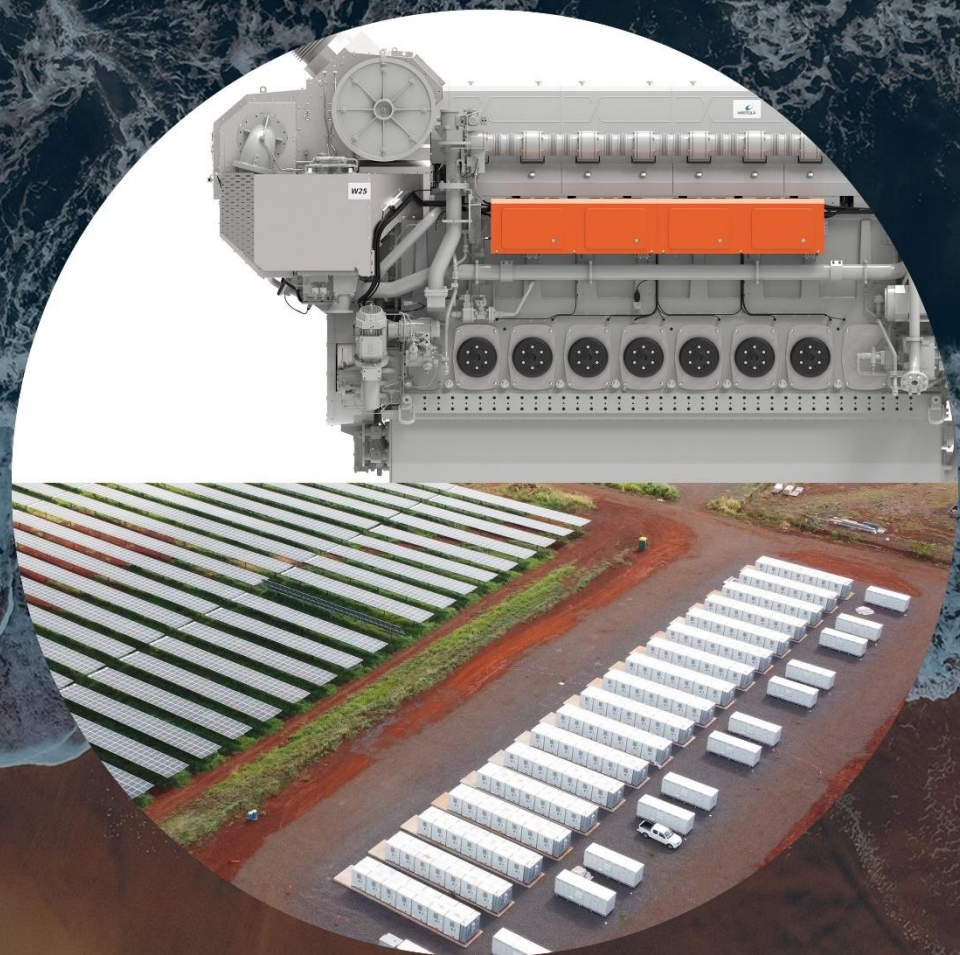


# Financial development in Q3



## Good order intake – cost inflation and business mix burdened profitability

- Order intake increased by 36%
- Net sales increased by 30%
- Good progress in services:
  - Service order intake increased by 27%
  - Service net sales increased by 13%
- Comparable operating result decreased by 6%
- Intensifying cost inflation, prevailing disturbances in supply chains, tightening monetary policies, and challenging macro environment are creating turbulence within the global business environment.
- Last week, we announced that we are taking the next step to further strengthen our marine end-to-end lifecycle offering by integrating the Voyage business into Marine Power as a business unit.





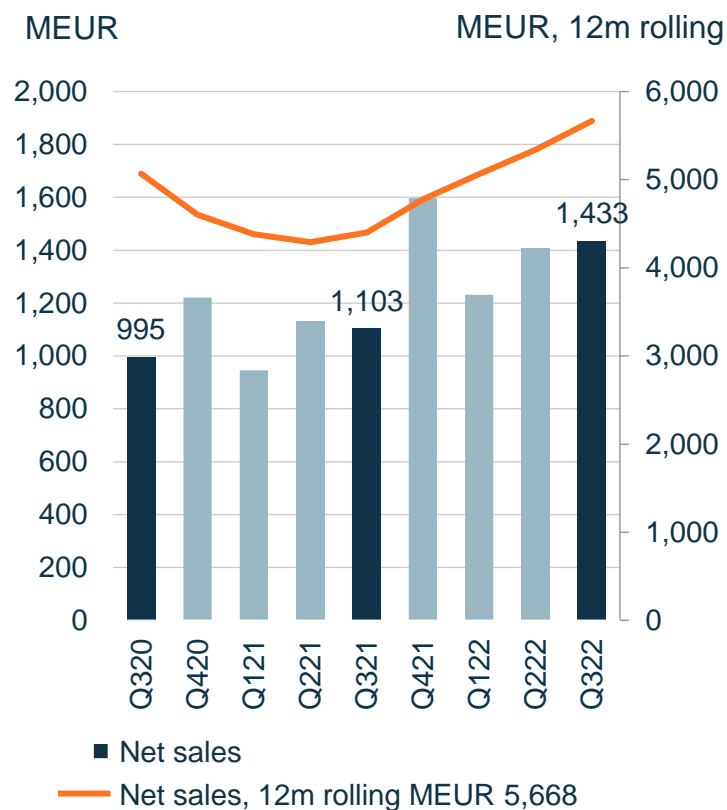
## Key figures

MEUR	7-9/2022	7-9/2021	CHANGE	1-9/2022	1-9/2021	CHANGE
<b>Order intake</b>	<b>1,616</b>	1,186	36%	<b>4,436</b>	3,584	24%
of which services	<b>732</b>	578	27%	<b>2,275</b>	1,868	22%
<b>Order book</b>				<b>6,229</b>	5,325	17%
of which current year deliveries				<b>1,651</b>	1,402	18%
<b>Net sales</b>	<b>1,433</b>	1,103	30%	<b>4,072</b>	3,181	28%
of which services	<b>664</b>	589	13%	<b>1,991</b>	1,717	16%
<b>Book-to-bill</b>	<b>1.13</b>	1.07		<b>1.09</b>	1.13	
<b>Operating result</b>	<b>10</b>	75	-87%	<b>-62</b>	170	
% of net sales	<b>0.7</b>	6.8		<b>-1.5</b>	5.3	
<b>Comparable operating result</b>	<b>82</b>	87	-6%	<b>232</b>	199	17%
% of net sales	<b>5.7</b>	7.9		<b>5.7</b>	6.3	

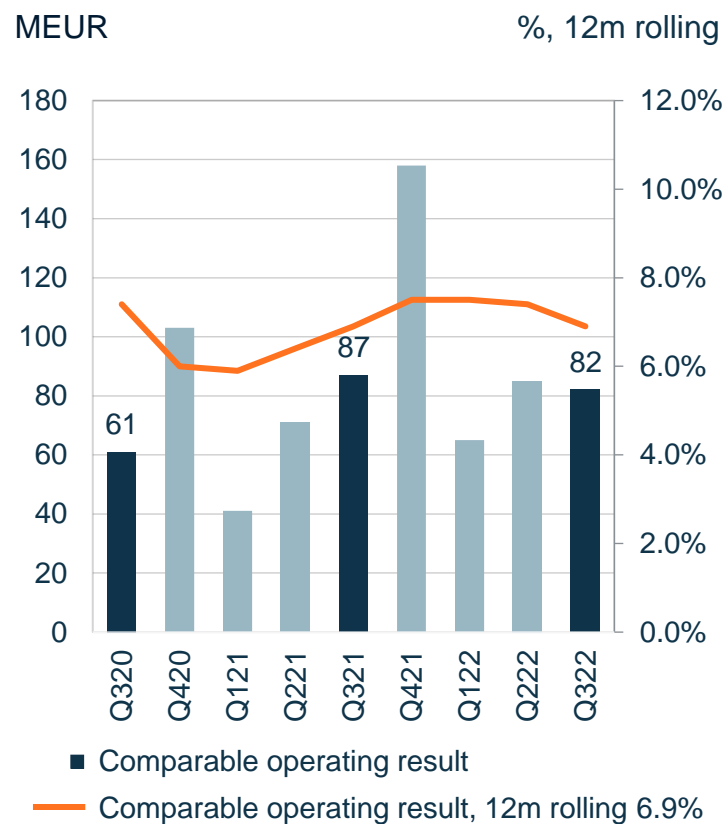
Wärtsilä's financial information for the year 2021 has been adjusted to reflect a change in categorisation between equipment and services in Wärtsilä Marine Power and Wärtsilä Marine Systems. This restatement has no impact on the group's total financial figures.

# Third quarter highlights

## Net sales



## Comparable operating result



Net sales EUR 1,433 million

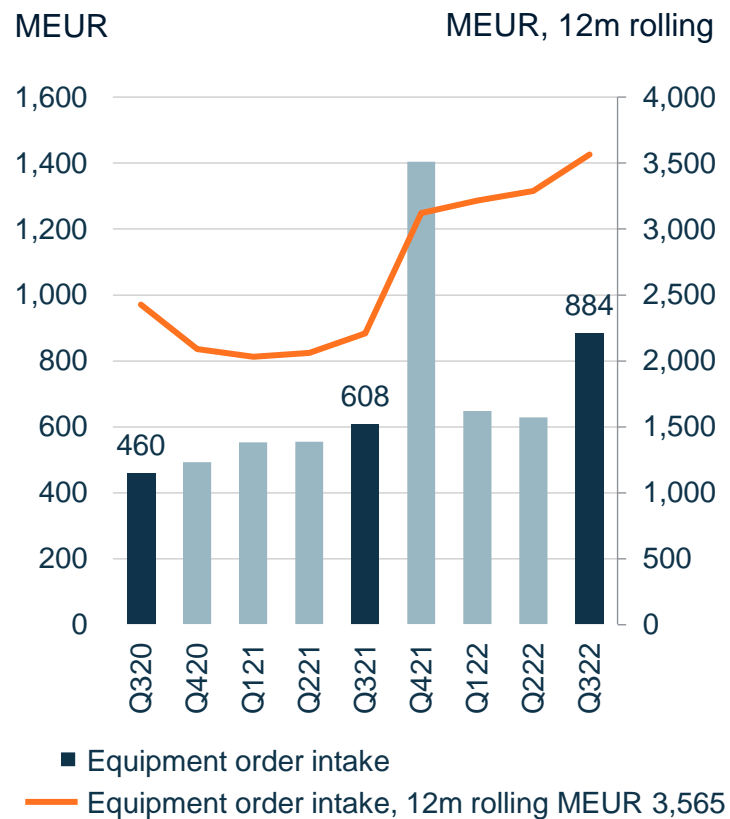
- 13% increase in service sales

Comparable operating result EUR 82 million

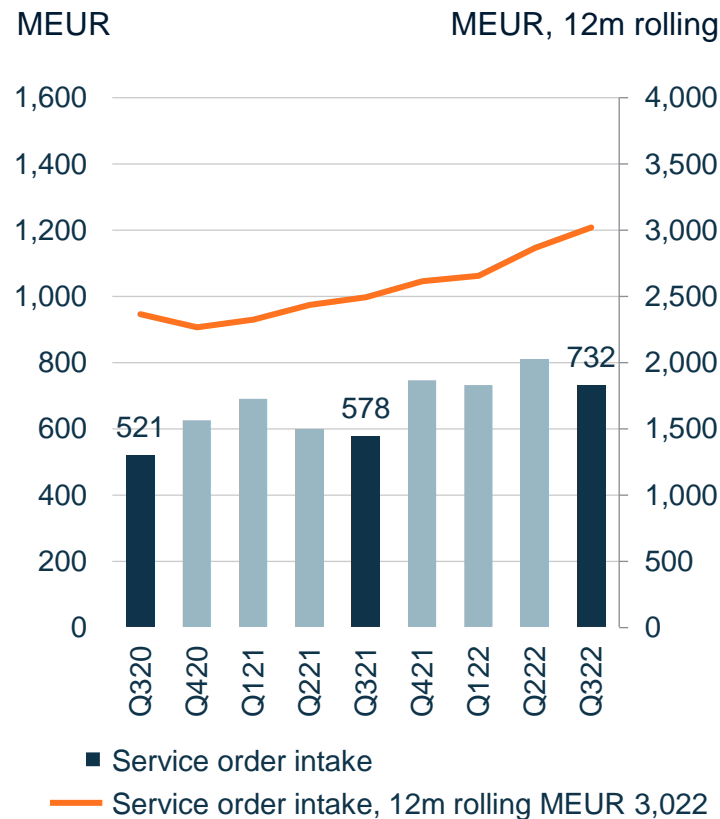
- 6% decline

# Order intake increased by 36%

## Equipment



## Services

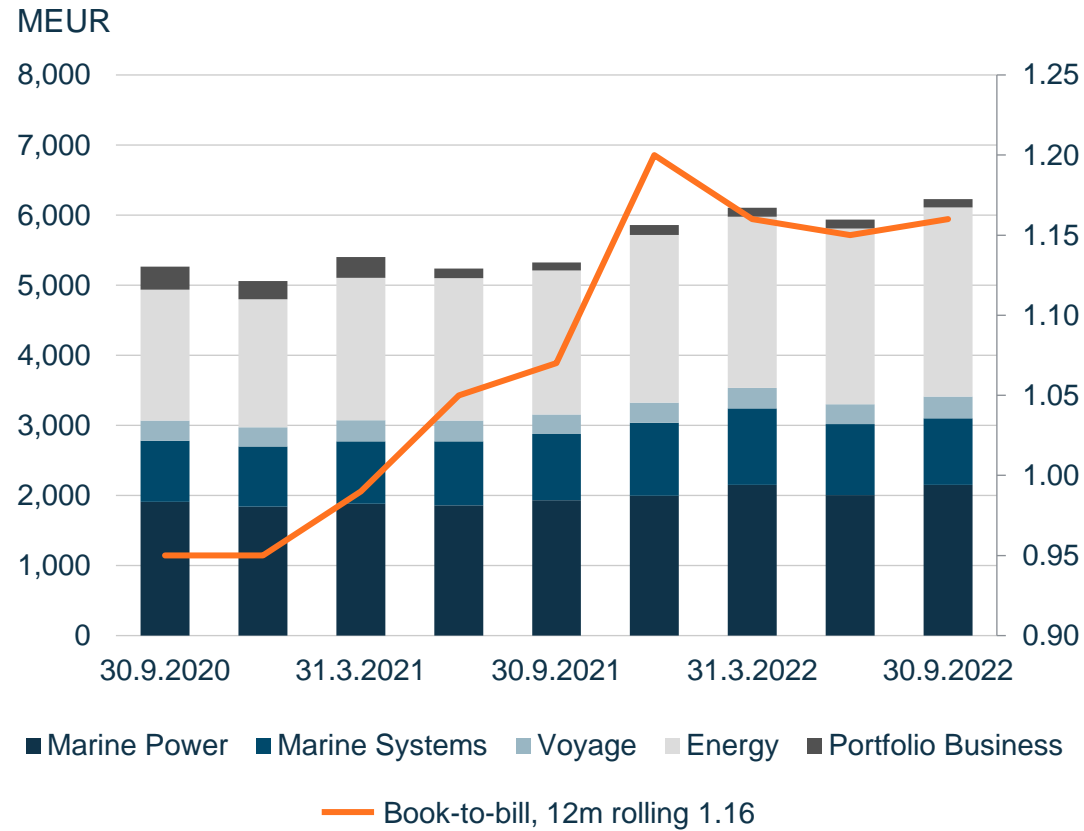


- Equipment order intake increased by 45%
- Service order intake increased by 27%

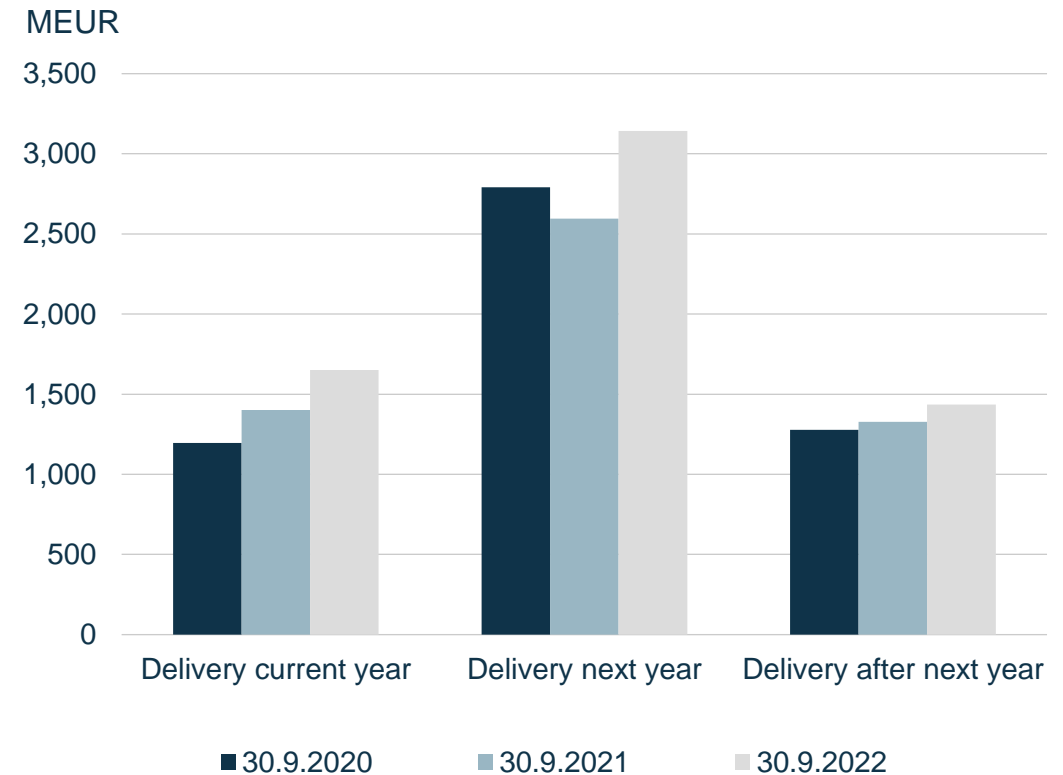


# Strong order book

## Order book by business



## Order book delivery schedule



# Governance

## Board of Management



**Håkan Agnevall,  
President & CEO**



**Arjen Berends, Chief  
Financial Officer**



**Tamara de Gruyter, President,  
Wärtsilä Marine Systems**



**Kari Hietanen, Corporate  
Relations and Legal Affairs**



**Roger Holm, President,  
Wärtsilä Marine Power**



**Hannu Mäntymaa,  
President, Wärtsilä Voyage**



**Atte Palomäki, Communications,  
Branding & Marketing**



**Teija Sarajärvi, Human  
Resources**



## Board of Directors



**Tom Johnstone CBE, Chair of the Board, President and CEO of AB SKF 2003–2014**



**Risto Murto, Deputy Chair of the Board, President & CEO of Varma Mutual Pension Insurance Company**



**Karen Bomba, President of Smiths Interconnect 2017–2020**



**Morten H. Engelstoft, CEO & EVP of A.P. Møller - Mærsk A/S, APM Terminals 2016–2022**



**Karin Falk, President, Husqvarna Construction Division**



**Johan Forssell, President and CEO of Investor AB**



**Mats Rahmström, President & CEO of Atlas Copco AB**



**Tiina Tuomela, CFO, Uniper SE**

## Largest shareholders 30 December 2022 (Euroclear)

#	Name	Shares	Share %
1	Invaw Invest AB	104,711,363	17.70%
2	Varma Mutual Pension Insurance Company	31,768,252	5.37%
3	Ilmarinen Mutual Pension Insurance Company	13,736,503	2.32%
4	Elo Keskinäinen Työeläkevakuutusyhtiö	6,898,000	1.17%
5	The Social Insurance Institution of Finland	5,517,730	0.93%
6	Svenska Litteratur-sällskapet i Finland Rf	5,171,277	0.87%
7	State Pension Fund	4,700,000	0.79%
8	Holdix Oy Ab	4,139,400	0.70%
9	Jenny and Antti Wihuri Foundation	2,700,000	0.46%
10	Sigrid Jusélius Foundation	2,374,505	0.40%
	Nominee registered	199,422,303	33.19%
	<b>Total</b>	<b>591,723,390</b>	<b>100.00%</b>

# Wärtsilä in brief





# KEY FIGURES 2021

Order intake  
**5,735 MEUR**

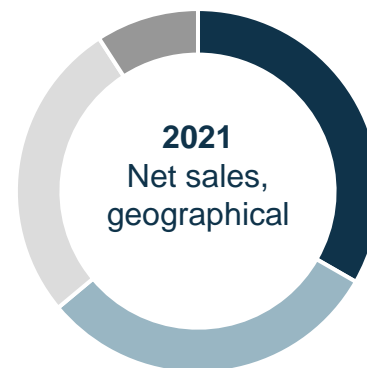
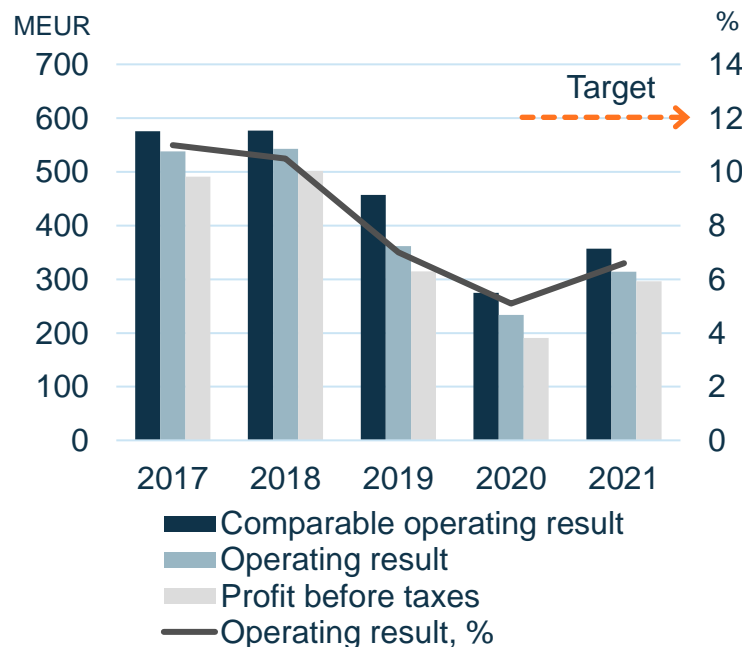
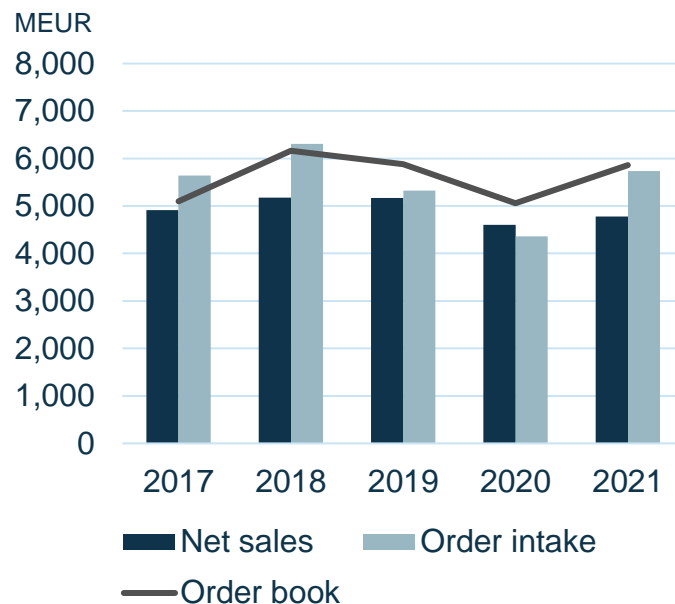
Net sales  
**4,778 MEUR**

Comparable operating result  
**357 MEUR**  
**7.5% of net sales**

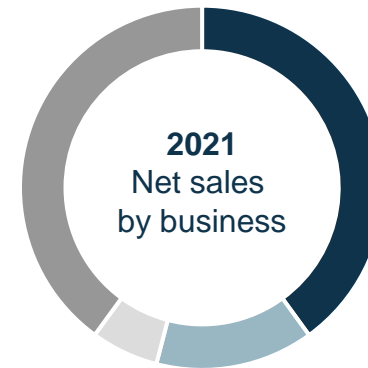
Operating result  
**314 MEUR**  
**6.6% of net sales**

Cash flow from operating activities  
**731 MEUR**

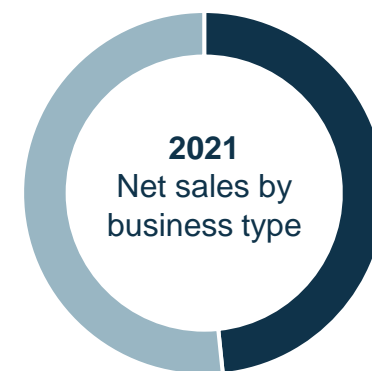
Personnel  
**17,000**



■ Europe ■ Asia ■ Americas ■ Other



■ Marine Power ■ Marine Systems  
■ Voyage ■ Energy



■ Equipment ■ Services

Investor relations

**Hanna-Maria Heikkinen**  
Vice president, Investor relations  
[hanna-maria.heikkinen@wartsila.com](mailto:hanna-maria.heikkinen@wartsila.com)  
+358 10 709 1461

**Maija Hongas**  
Senior Manager, Investor relations  
[maija.hongas@wartsila.com](mailto:maija.hongas@wartsila.com)  
+358 10 709 3178

**Tiia Tikkanen**  
Investor relations specialist  
[tiia.tikkanen@wartsila.com](mailto:tiia.tikkanen@wartsila.com)  
+358 10 709 1630

For investor meeting requests, please contact:

**Janine Tourneur**  
Executive assistant  
[janine.tourneur@wartsila.com](mailto:janine.tourneur@wartsila.com)  
+358 10 709 5645

General inquiries:

[investor.relations@wartsila.com](mailto:investor.relations@wartsila.com)



**Clear financial targets and strong commitment to realise them**



**Robust capital allocation principles and active portfolio management**



**Notable opportunity in retrofits and conversions**



**Extensive service network, positioned for growth both in transactional services and performance-based agreements**

- High performing teams
- Performance excellence and robust execution

- Continuous improvement
- Cost structure – actions taken when necessary

## Strong track record in innovations

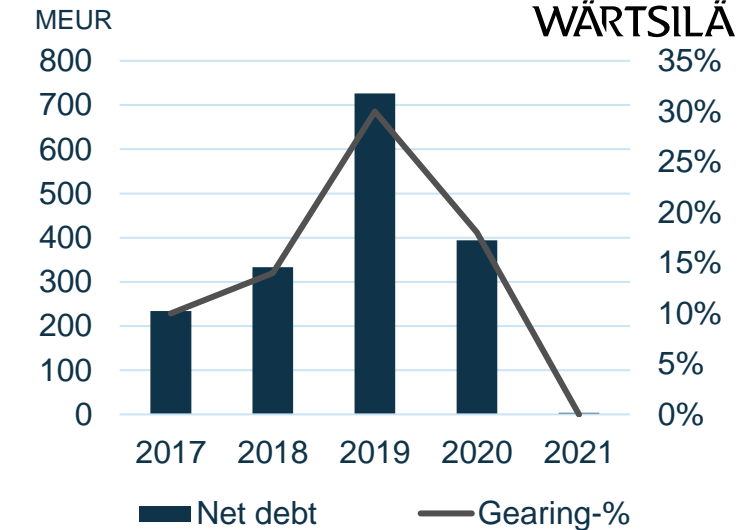
**Investing ~3% of net sales on R&D yearly**

**Today:** engines run on biofuels, methanol, up to 25% hydrogen blends

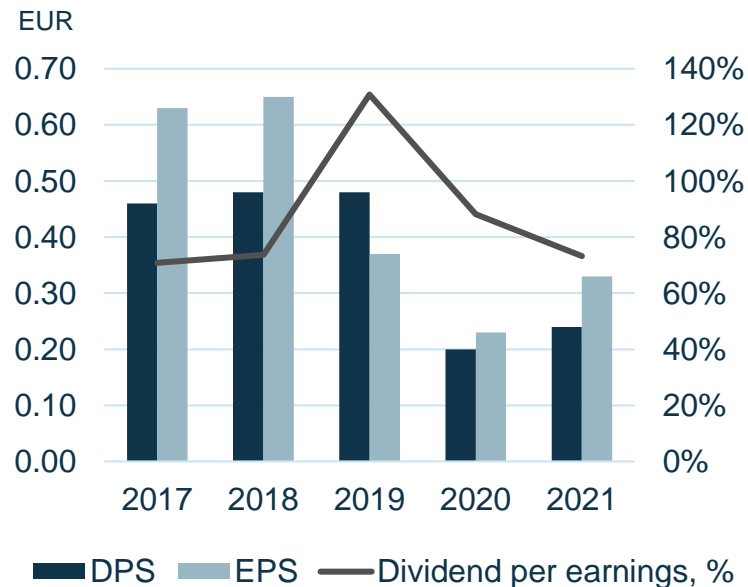
**By 2023:** pure ammonia fuel engine concept ready

**By 2025:** pure hydrogen fuel engine concept ready

## Solid balance sheet



## Dividend



## Financial targets

### Net sales

5% annual organic growth

### Profitability

12% operating margin

### Capital structure

Gearing below 0.50

### Dividend

Distribute a dividend of at least 50% of earnings

## Capturing opportunities arising from decarbonisation

### Marine

- Increasing environmental regulations
- Demand for green sea transport, driven by companies' environmental commitments to their customers
- Need for fuel flexible engines

### Energy

- Country climate pledges
- Coal phase-out
- Renewables growth and the consequent need for balancing power and energy storage
- Need for fuel flexible engines

## MAIN COMPETITORS

### ENGINES

MAN  
Himsen  
Rolls-Royce  
INNIO

### OTHER MARINE SOLUTIONS

Kongsberg  
Alfa Laval  
GE  
Siemens  
Schottel

### OTHER ENERGY SOLUTIONS

GE  
Siemens  
Tesla  
Fluence

## CUSTOMER BASE

### MARINE BUSINESSES

Ship owners  
Ship operators  
Ship management companies  
Charterers  
Shipyards  
Port authorities

### ENERGY

Utilities  
Independent Power Producers (IPPs)  
Industrial customers



**For more information, call us or visit our**  
**[Investors page](#)**

**Next upcoming IR events**

- 31 January 2023, Financial Statements Bulletin 2022

**Wärtsilä Investor Relations**

**Hanna-Maria Heikkinen, Vice President, Investor Relations**

tel. +358 10 709 1461, email: [hanna-maria.heikkinen@wartsila.com](mailto:hanna-maria.heikkinen@wartsila.com)

**Maija Hongas, Senior Manager, Investor Relations**

tel. +358 10 709 3178, email: [maija.hongas@wartsila.com](mailto:maija.hongas@wartsila.com)

**Tiia Tikkanen, Investor Relations Specialist**

tel. +358 10 709 1630, email: [tiia.tikkanen@wartsila.com](mailto:tiia.tikkanen@wartsila.com)

**Meeting requests**

**Janine Tourneur, Executive Assistant**

tel. +358 10 709 5645, e-mail: [janine.tourneur@wartsila.com](mailto:janine.tourneur@wartsila.com)



**WÄRTSILÄ**