

WÄRTSILÄ CORPORATION

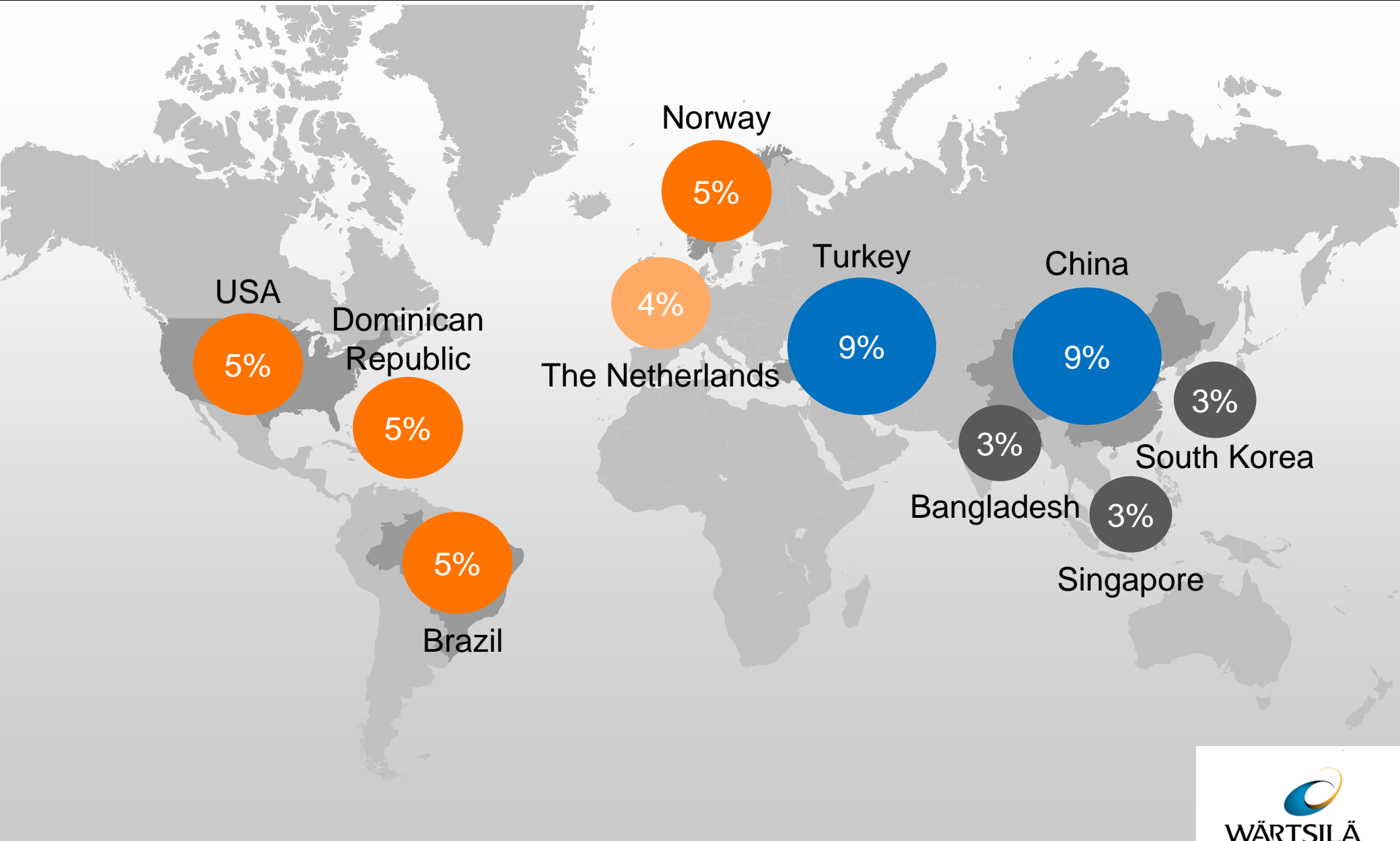
ABG SUNDAL COLLIER SPOTLIGHT ON FINLAND

VESA RIIHIMÄKI
GROUP VICE PRESIDENT, POWER PLANTS
13 SEPTEMBER 2012

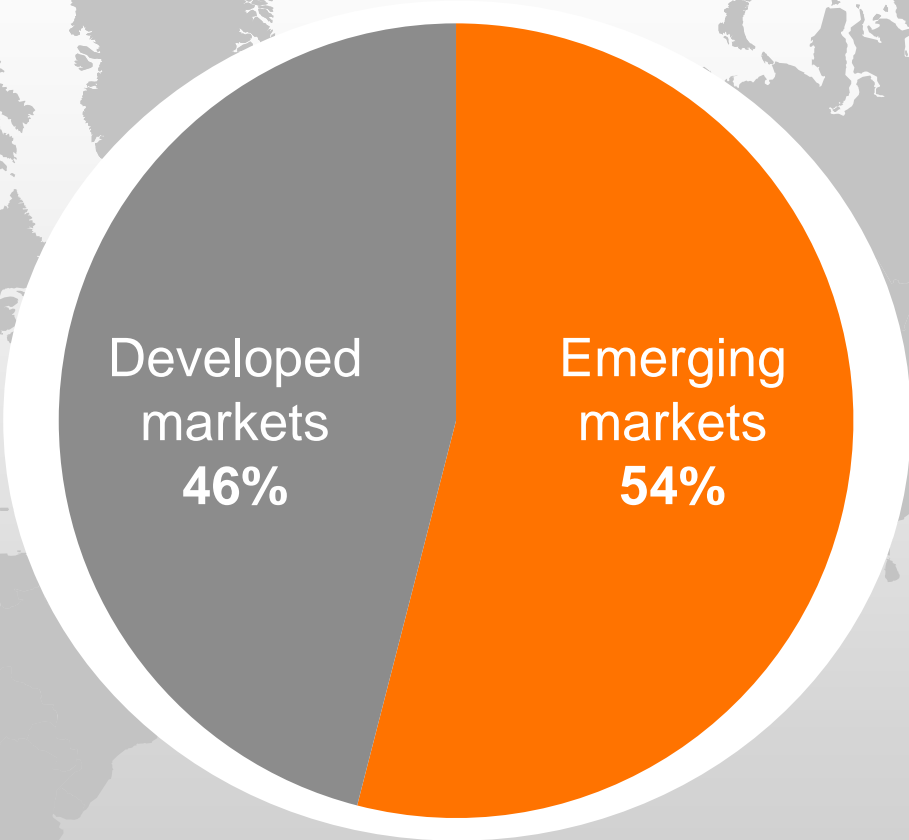


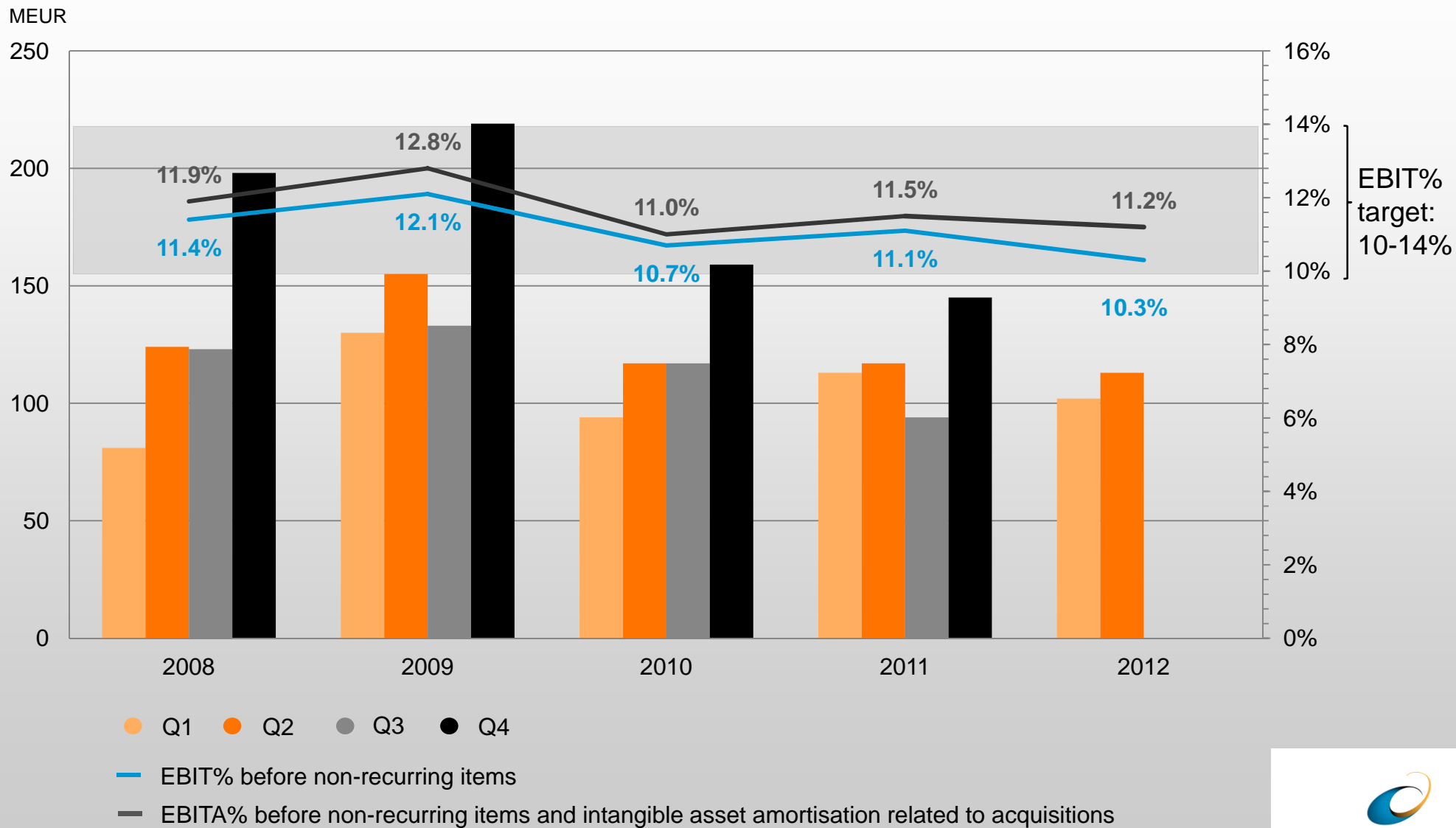


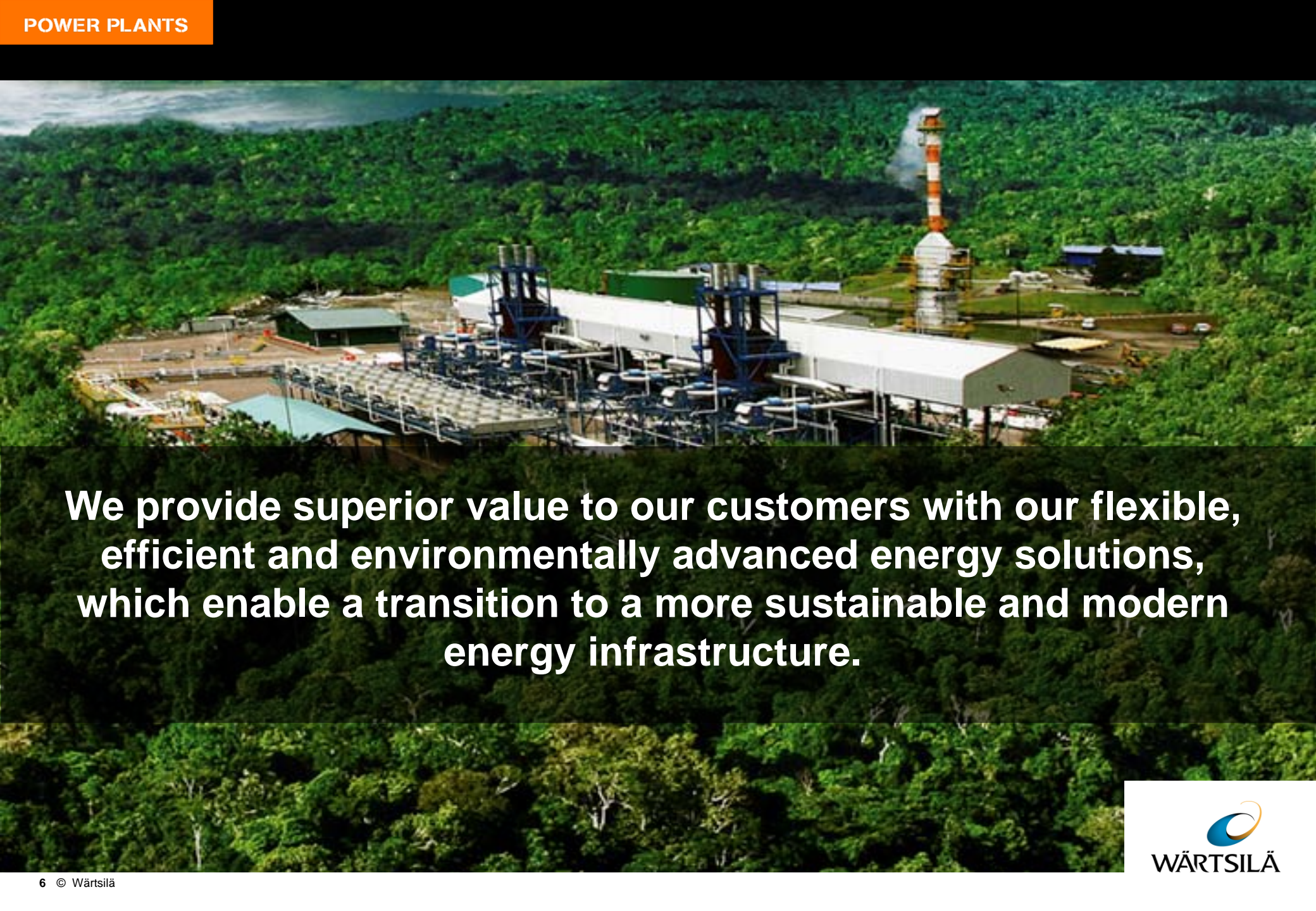
Global net sales - top 10 countries



Strong presence in emerging markets







We provide superior value to our customers with our flexible, efficient and environmentally advanced energy solutions, which enable a transition to a more sustainable and modern energy infrastructure.

Target markets and solutions



Flexible base-load power generation



Grid stability and peaking



Industrial self-generation



Solutions for oil and gas industry



Oil, dual-fuel and gas fired power plants



Liquid biofuel power plants



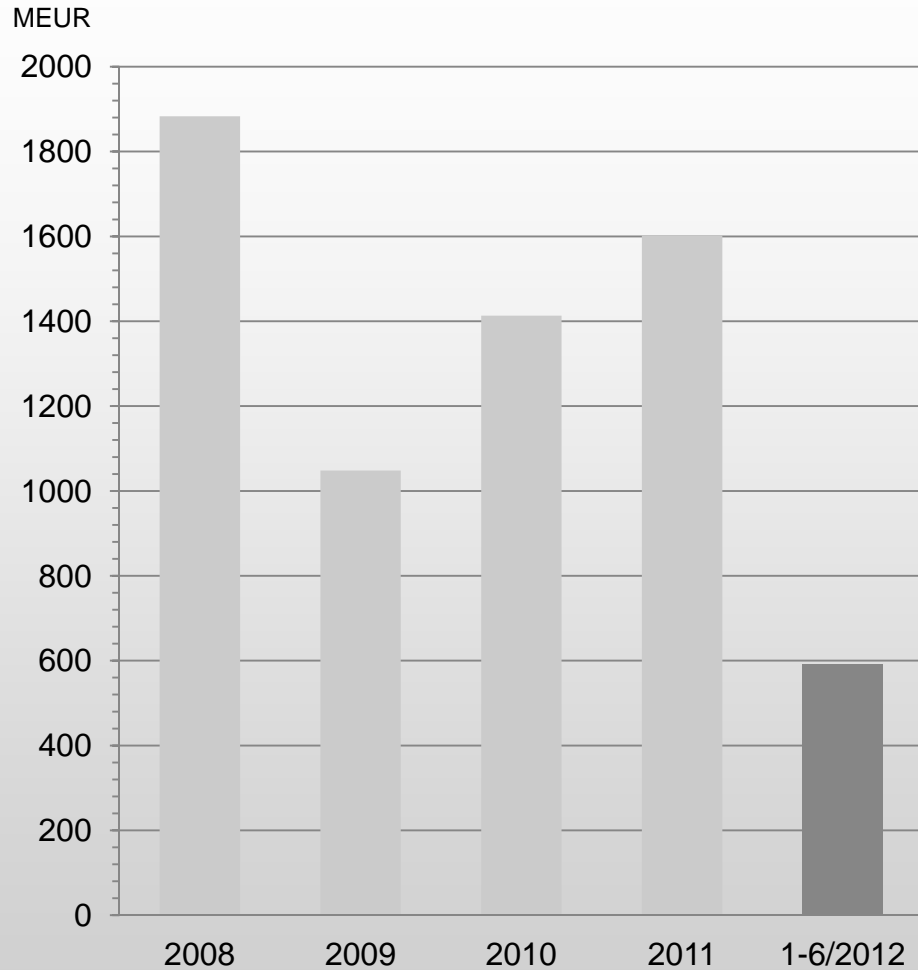
Flexible grid stability power plants



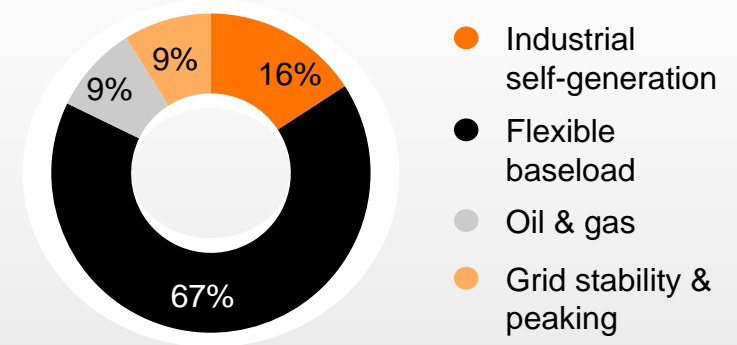
Combined heat & power plants (CHP)



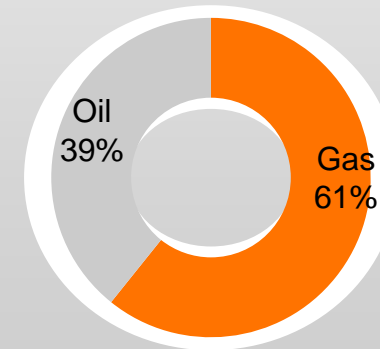
Pumping and compression applications

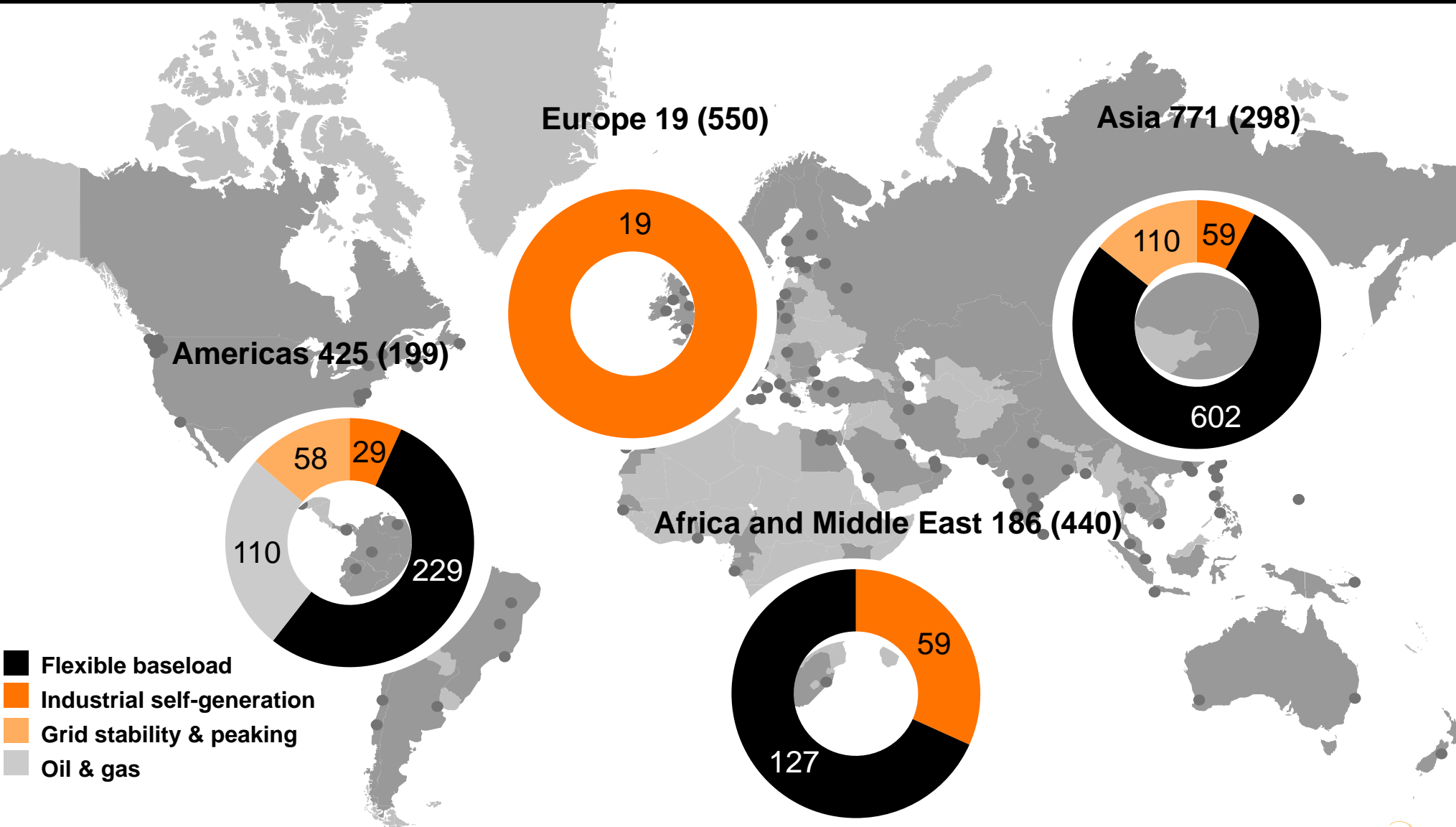


Review period development
Total EUR 591 million (672)



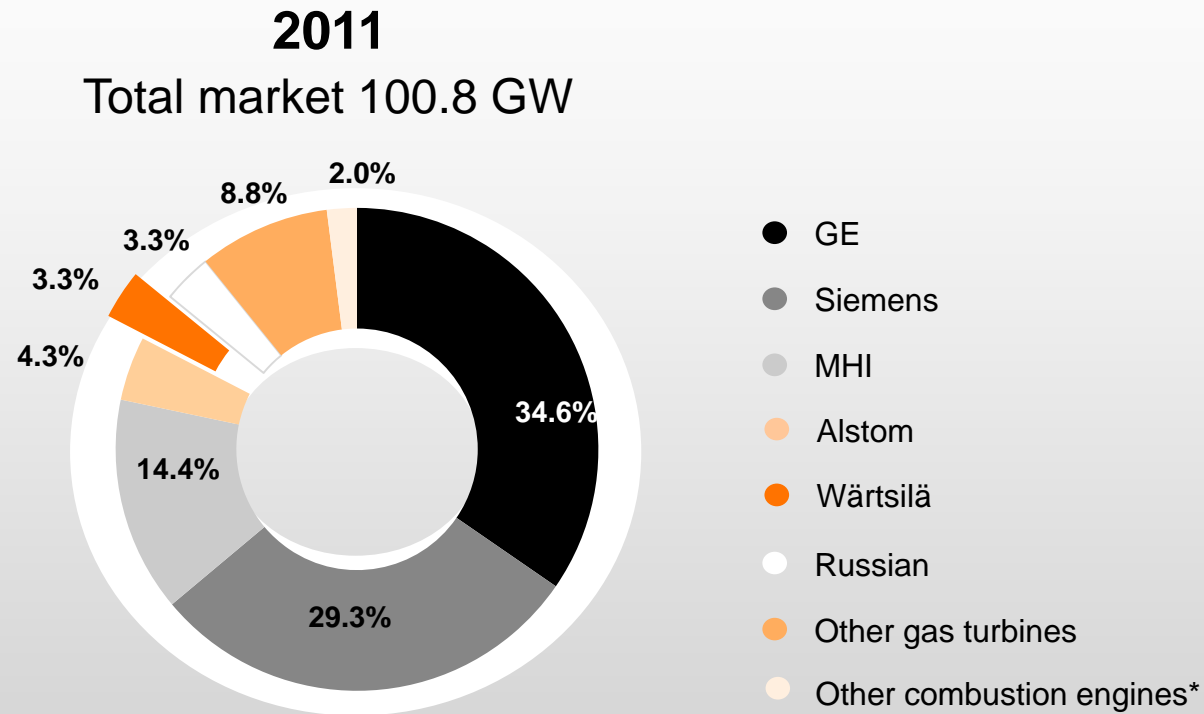
Review period order intake by fuel in MW





Order intake 1-6/2012: 1,401 MW (1,487)

Market for gas and liquid based power plants



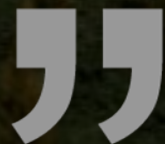
Market data includes all prime mover units over 5 MW and estimated output of steam turbines for combined cycles.

The data is gathered from the McCoy Power Report.

In engine technology, Wärtsilä has a leading position.

* Other combustion engines figures based partly on Wärtsilä's own estimate.

- GDP growth, electrification and increasing standard of living drive the growth of electricity demand
- Demand for sustainability and focus on climate change
- Rapid growth of intermittent renewable generation
- Increasing daily, weekly and seasonal demand fluctuation increase the need for flexibility
- Changing roles of fuels
 - New coal power plants difficult to permit in the western countries
 - Increasing role of gas, especially as a balancing fuel
 - The future of nuclear is uncertain

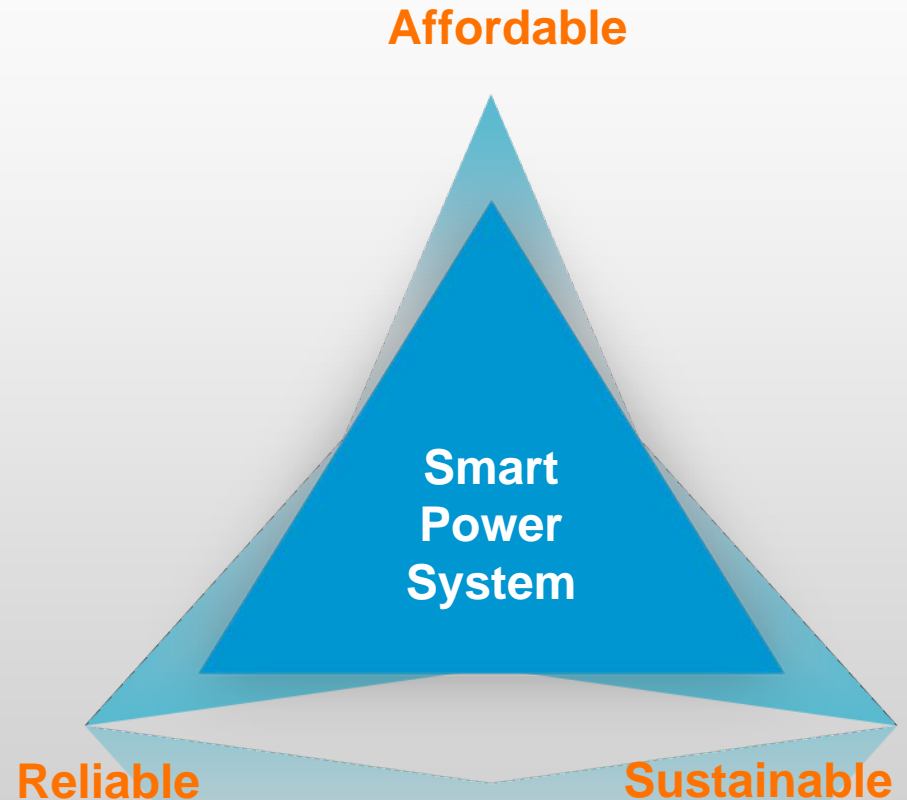


The world needs affordable, clean, flexible and reliable power.

In emerging markets, economic growth requires increasing investments in energy.

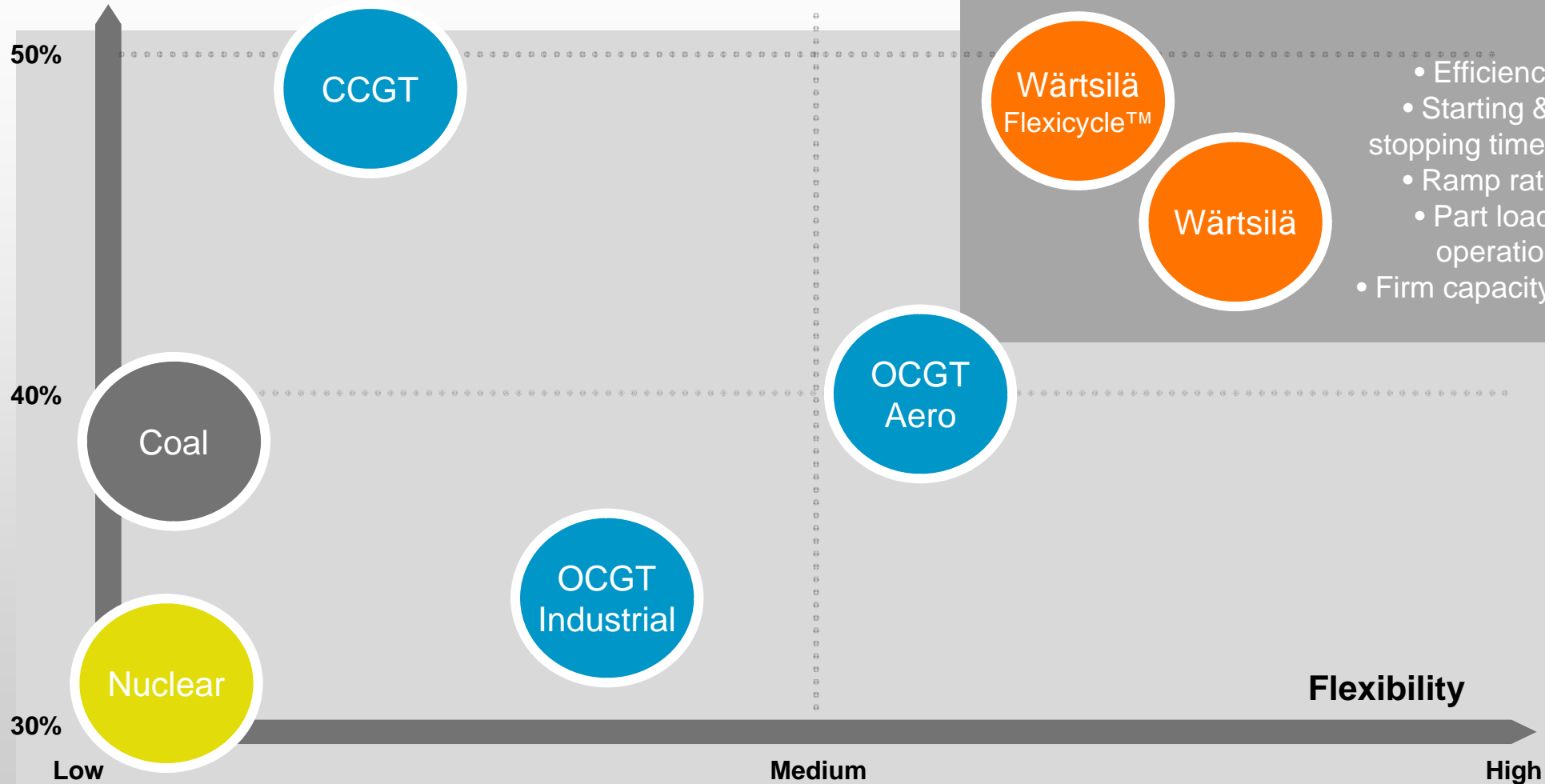
In developed countries, the transition to solar and wind power brings daily variations that need to be balanced.

Efficient and flexible Smart Power Generation enables power systems to deliver affordable, clean and reliable energy.



Operational flexibility AND electrical efficiency

Electrical efficiency



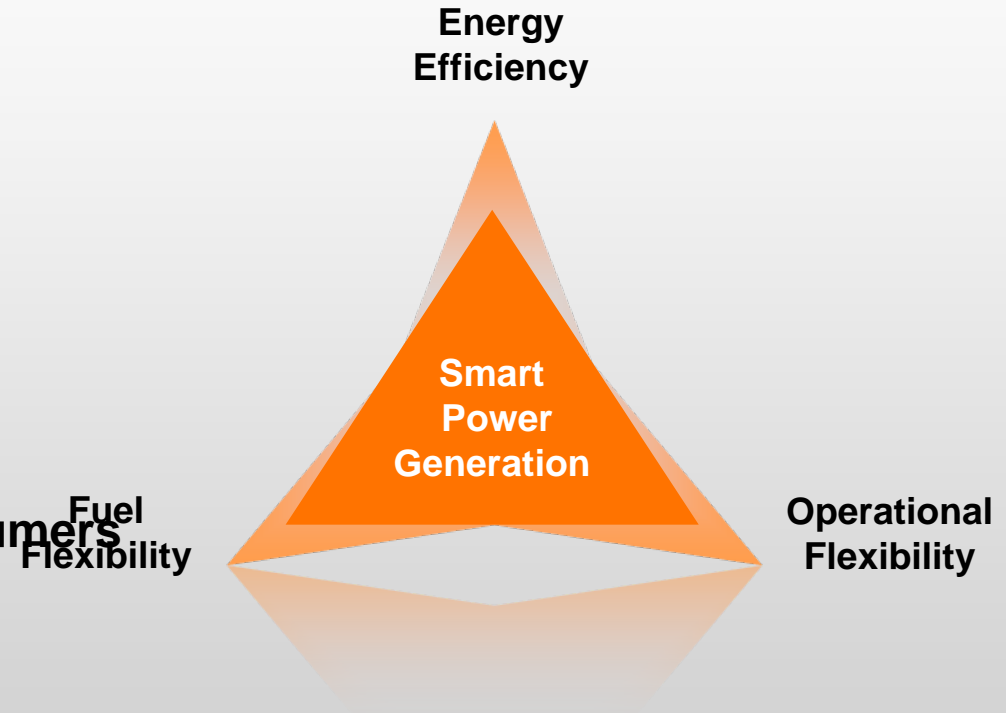
FUTURE POWER PLANTS:

- Efficiency
- Starting & stopping times
- Ramp rate
- Part load operation
- Firm capacity

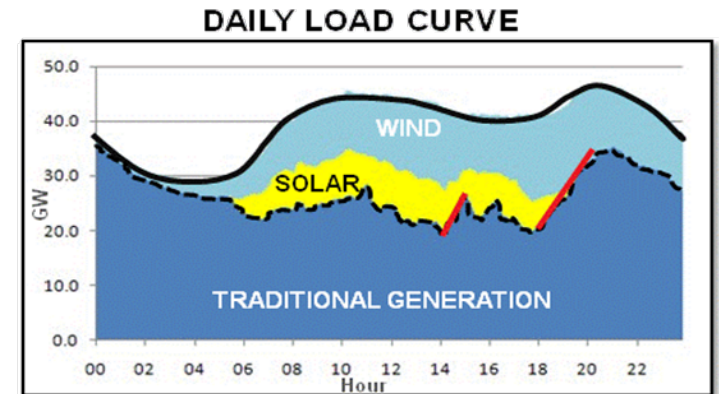
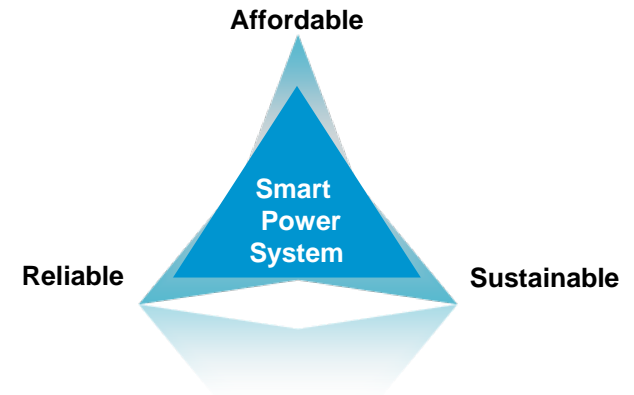
- Nuclear Power Plants
- Steam Power Plants
- Gas Turbine Plants
Open Cycle (OC)
Combined Cycle (CC)
- Combustion Engine Plants



- **Operation in different generation modes**
- **High efficiency**
- **Fuel flexibility**
- **Dependable and committable**
 - Multiple generating units
- **Operate on multiple markets**
 - Energy markets
 - Capacity markets
 - Ancillary services markets
- **Optimum plant location close to consumers**
- **Fast access to income through fast-track project delivery**
- **Competitive O&M costs**



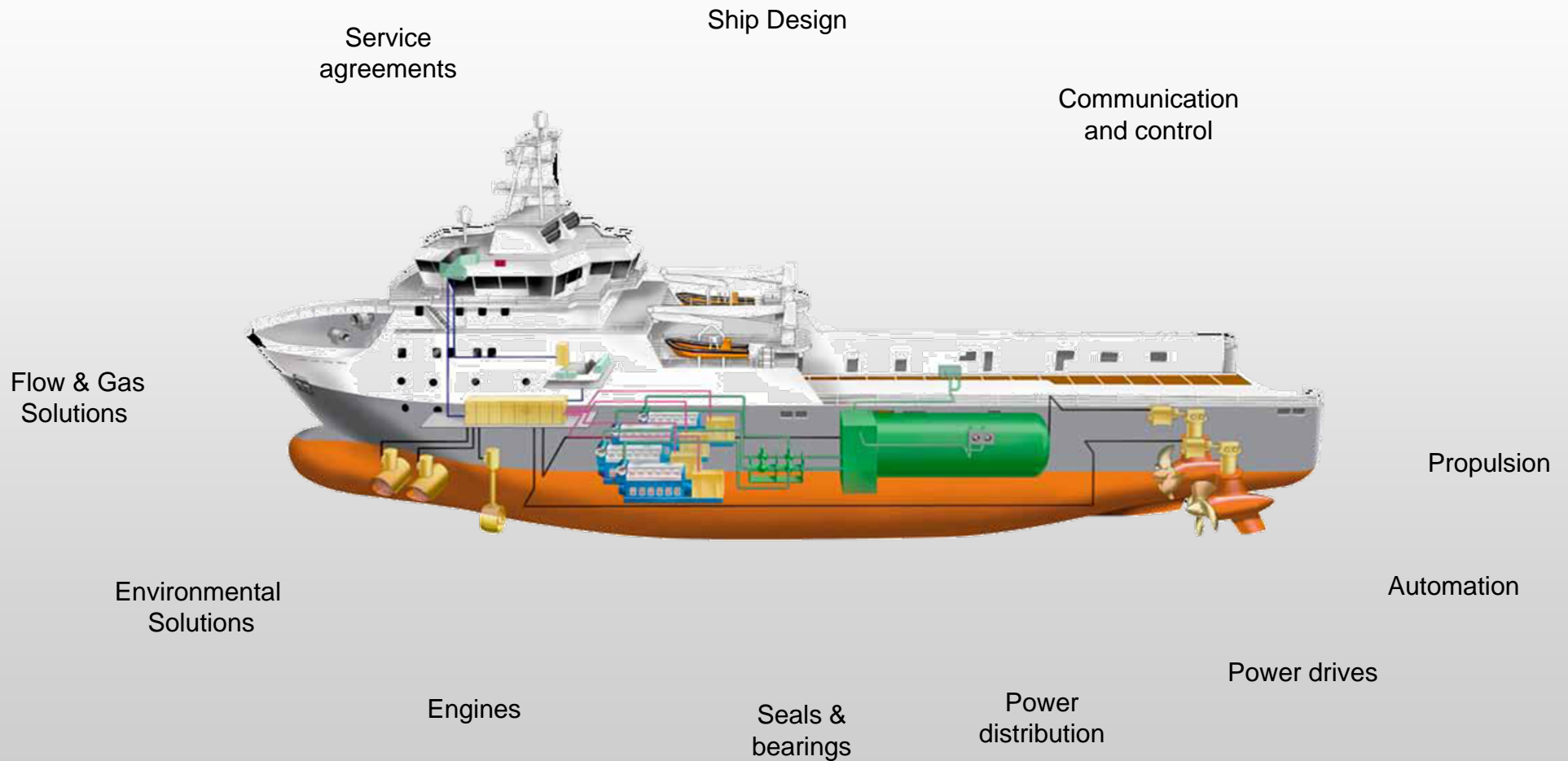
- **Secures the supply of affordable and sustainable power**
 - Enable highest penetration of wind and solar power capacity
 - Maximising the use of wind power capacity by minimising wind curtailment
 - Ensure system stability in wind variability and contingency situations
- **Ensures true optimisation of the total power system operation**
 - Remove the abusive starts and stops, and cyclic load from baseload plants that are not designed for it
 - Improves the total system efficiency



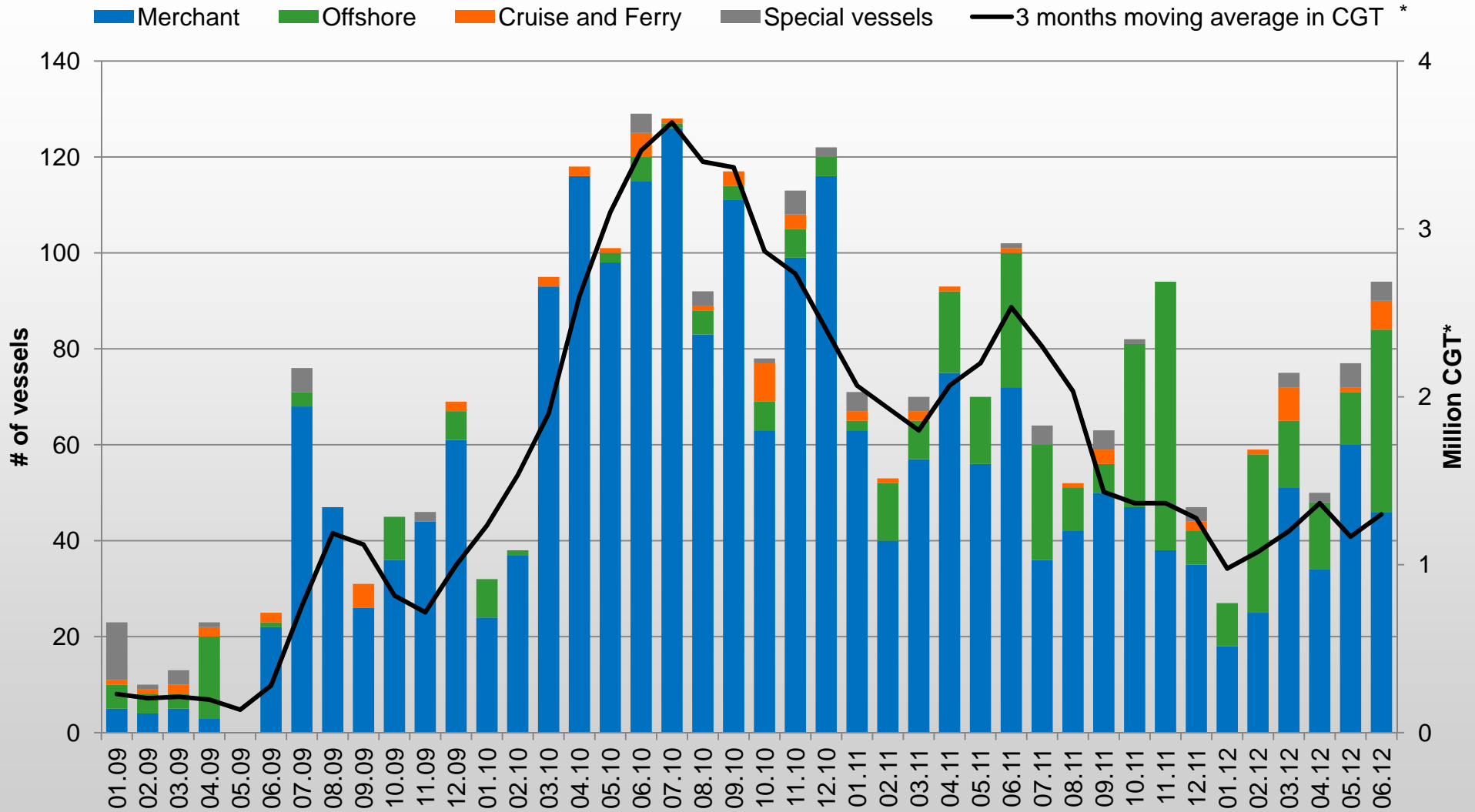
We are passionate about optimising lifecycle value by offering what our customers need. We deliver on this promise because we provide the only true total offering of marine products, integrated solutions and services in the industry – worldwide.

We help our customers find the shorter route to robust growth and bigger profits by focusing on operational efficiency, environmental excellence, fuel flexibility and services.

The only complete marine offering



Vessel order development

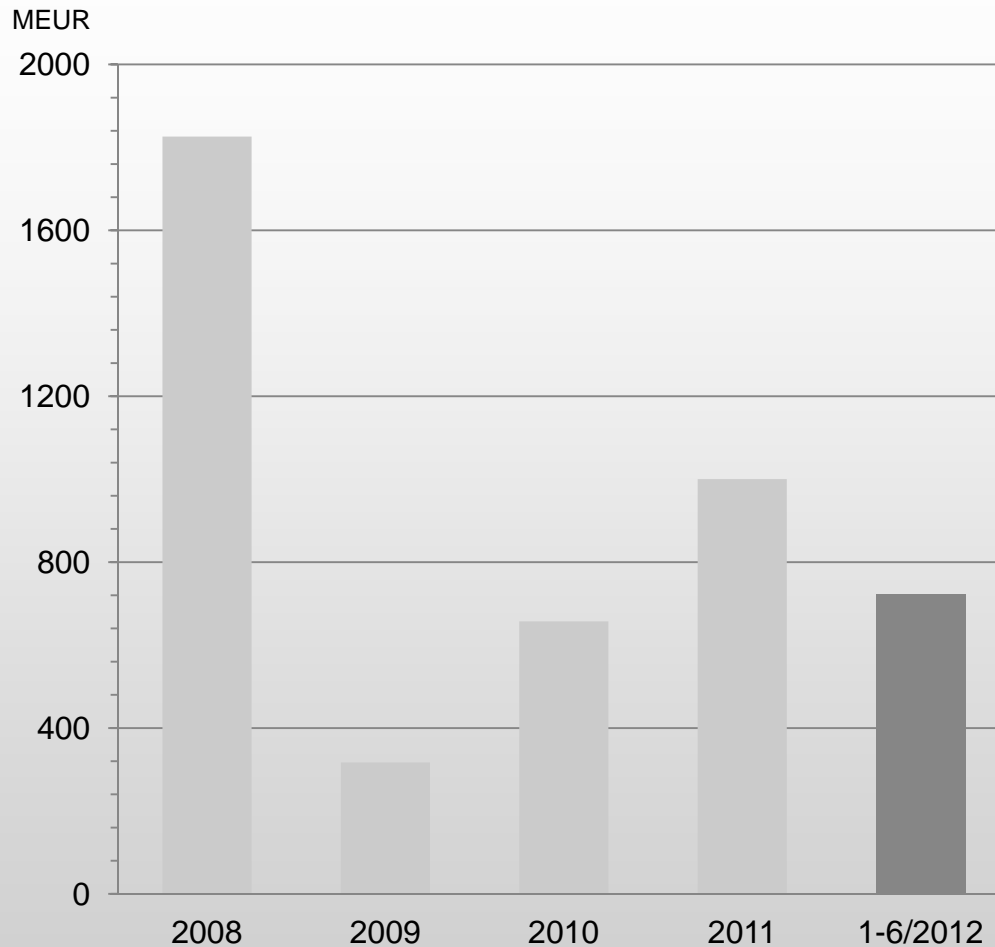


Source: Clarkson Research Services

* CGT= gross tonnage compensated with workload

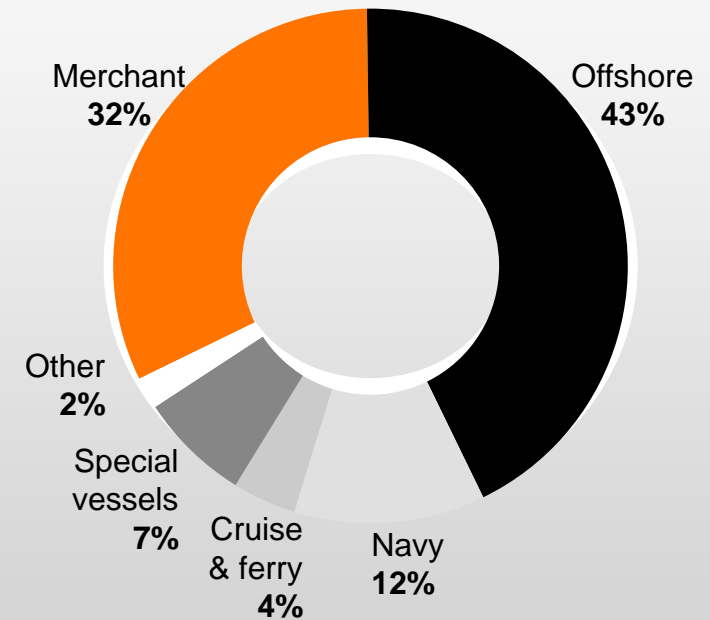


Order intake increased by 51%



Review period development

Total EUR 723 million (479)



- High oil prices represent a risk for global economic growth; however, they also stimulate investments in exploration and production for oil and gas
- Expansion of emerging economies continues to support growth of demand for transportation of raw materials and energy
- Ship owner base is shifting to Asia
- Environmental regulations drive demand for environmental solutions and gas as a marine fuel
- Increasing focus on energy efficiency and environmental performance

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The development of environmental solutions and gas technology will be our priority in meeting the evolving needs of our customers.

A photograph of three industrial workers in a bright, outdoor setting. The worker on the left is wearing a white hard hat with a green logo and a blue work shirt. The worker in the middle is wearing a grey and blue work shirt. The worker on the right is wearing a yellow hard hat and a dark blue work shirt. They are all looking down at a large document or blueprint they are holding together. In the background, there are industrial structures and a clear blue sky.

Preventing the unexpected and optimising our customers operations is our shared passion. We serve you whenever, wherever.

We provide the broadest portfolio and best services in the industry for both shipping and power generation. We offer expertise, proximity and responsiveness for all customers regardless of their equipment make in the most environmentally sound way.

70 countries, 160 locations, 5000 field service experts



Installed
base
180,000 MW

Wärtsilä Services global network
Widest range of offering and expertise



Engine services



Propulsion services



Electrical & automation services



Boiler services



Environmental services



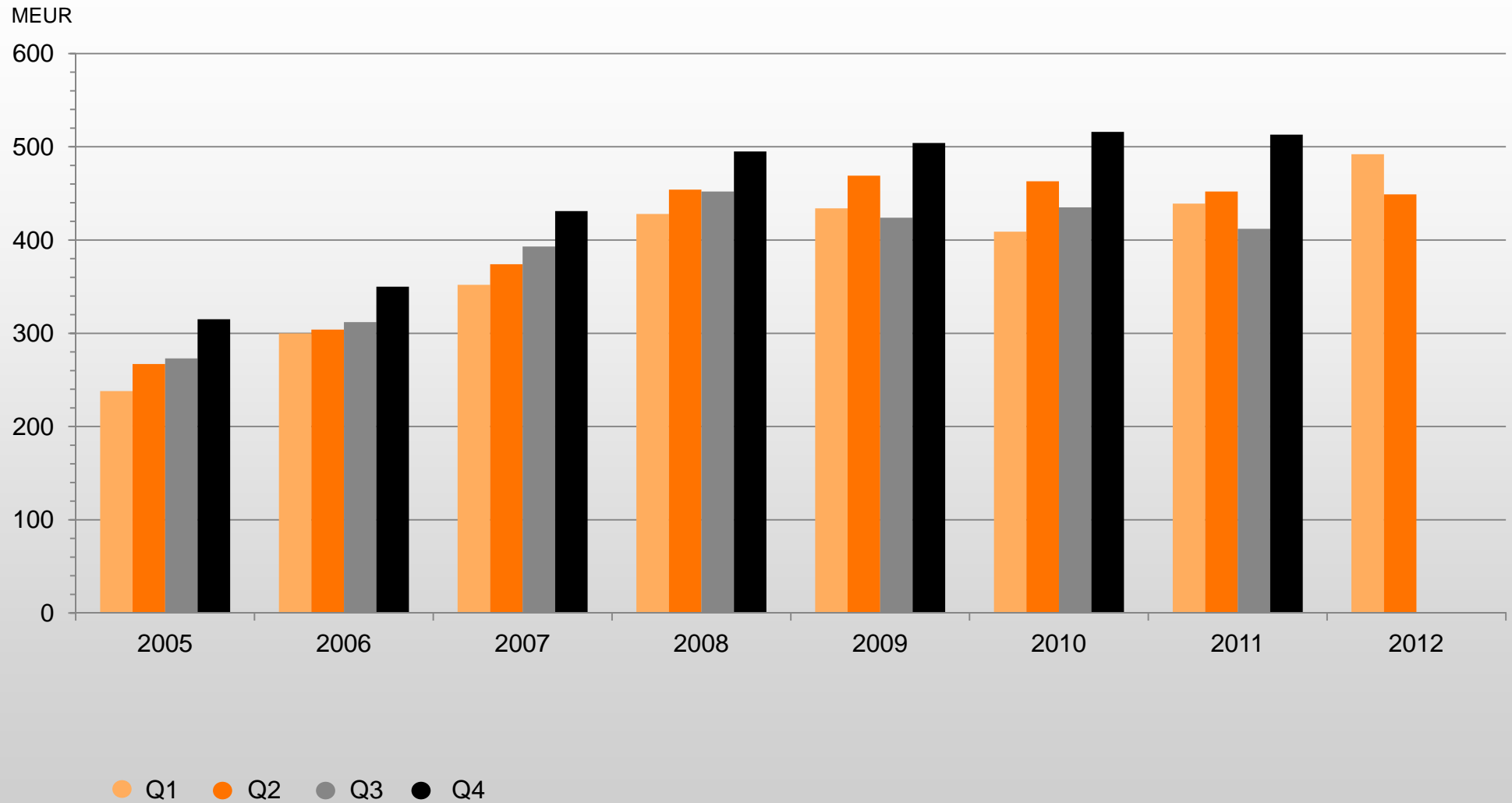
Service agreements

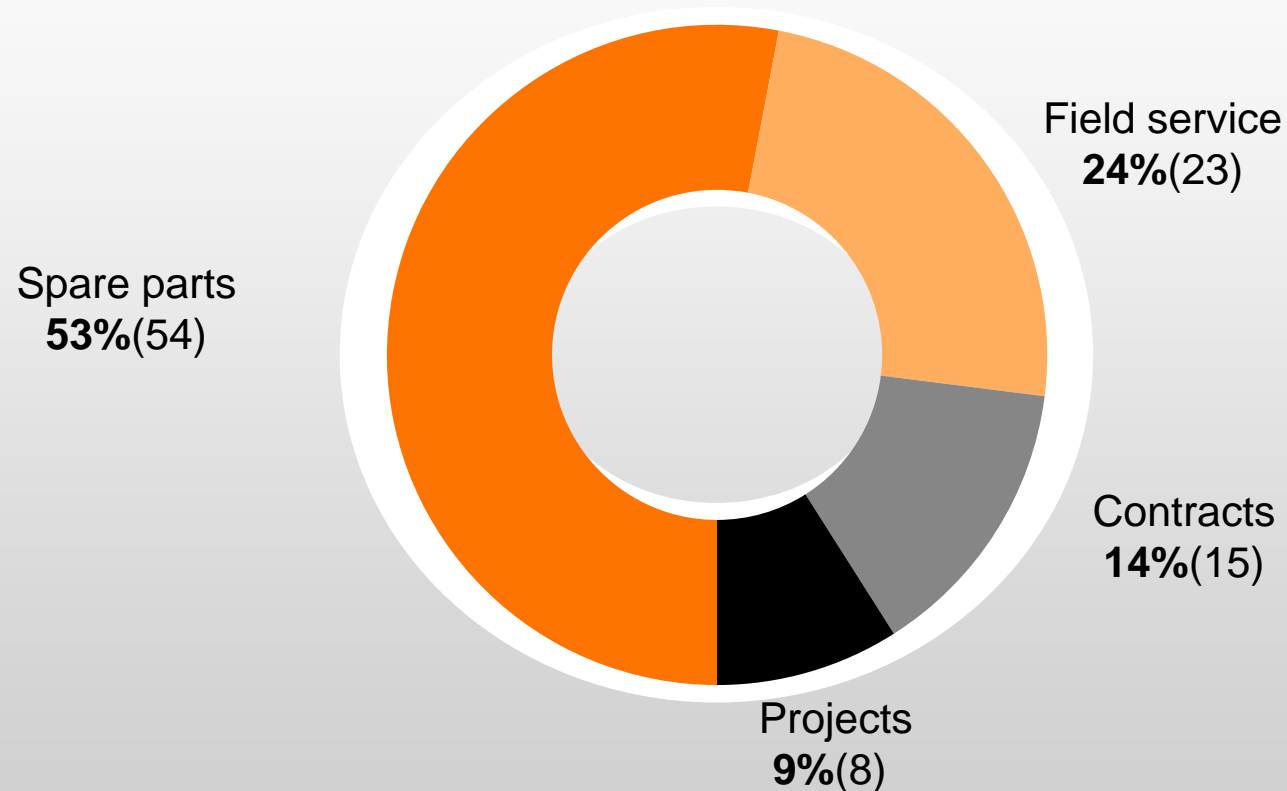


Service projects



Training services





Total EUR 942 million (890)

- Growth of gas as a fuel in power generation and in shipping
- Stricter environmental regulations
- Increased focus on total cost of ownership
- Accelerating technological development
- High demand for expertise





- **Power Plants:** The power generation market is expected to remain active in 2012.
- **Ship Power:** Full year vessel contracting expected to be somewhat lower than in 2011. Robust contracting activity is expected for the offshore, gas carrier, and other specialised vessel markets.
- **Services:** The merchant marine segments are still expected to be under pressure, as overcapacity in the market continues to impact the potential for services in this area. The power plant service market is expected to develop steadily.

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Wärtsilä expects its net sales for 2012 to grow by 5-10% and its operational profitability (EBIT% before non-recurring items) to be 10-11%.



WÄRTSILÄ

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