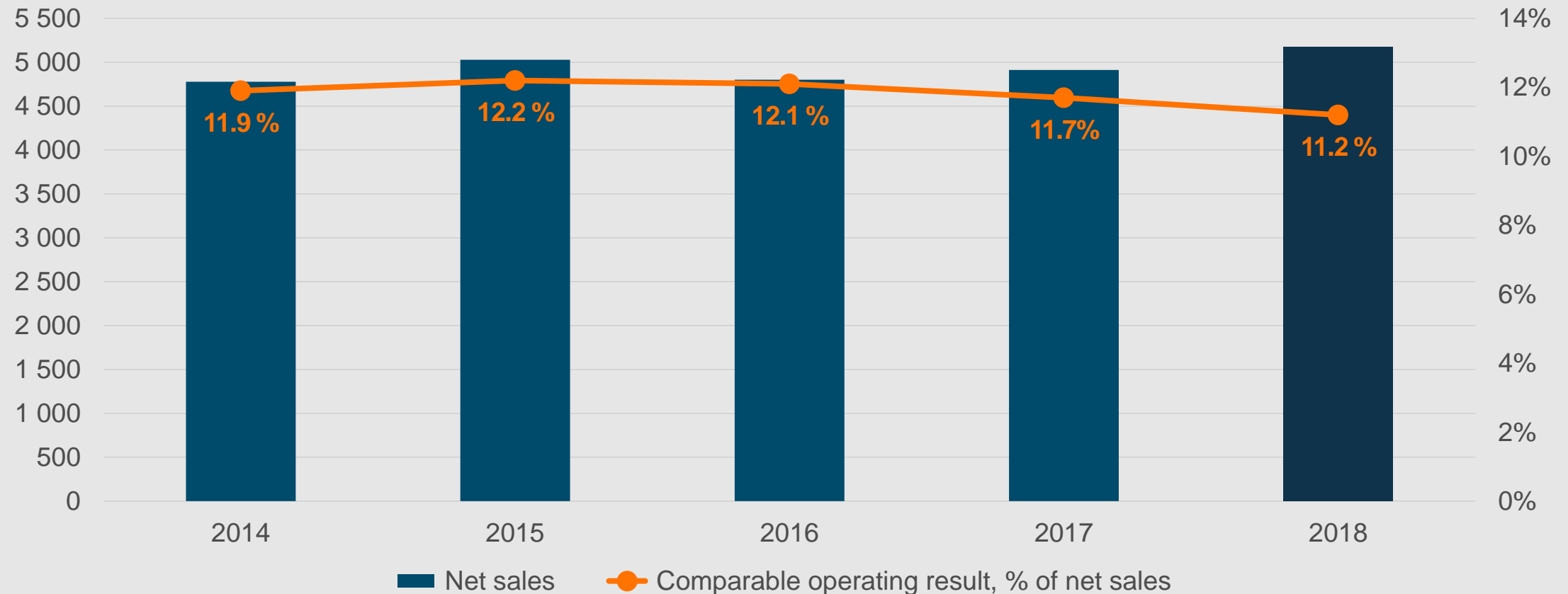




**REVIEW BY  
THE PRESIDENT & CEO**  
Jaakko Eskola

# Growth in net sales, profitability burdened by group sales mix

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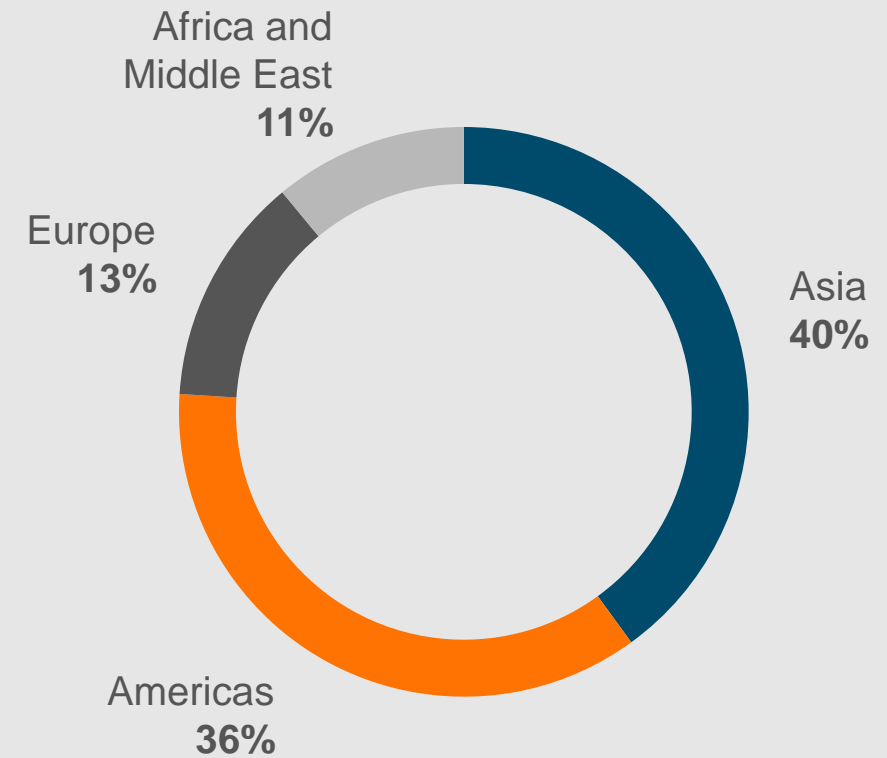
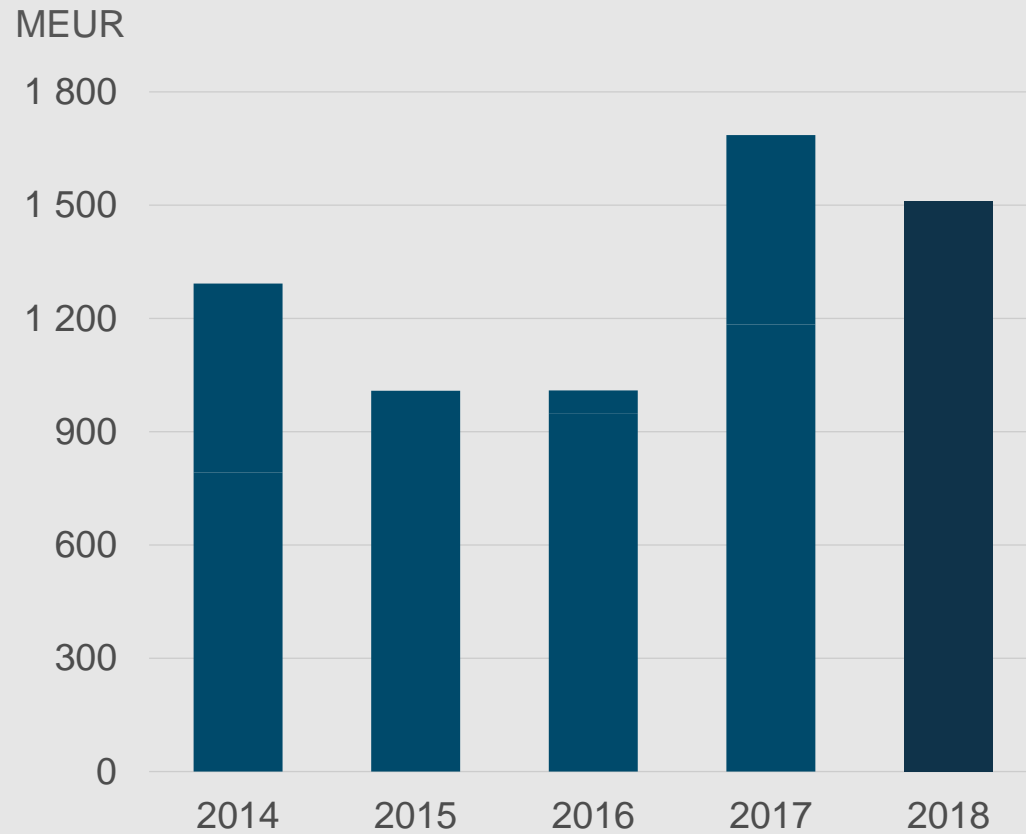
Figures for the comparison period 2017 have been restated due to the adoption of IFRS 15.



Wärtsilä to **enhance competitiveness** by aligning operations globally

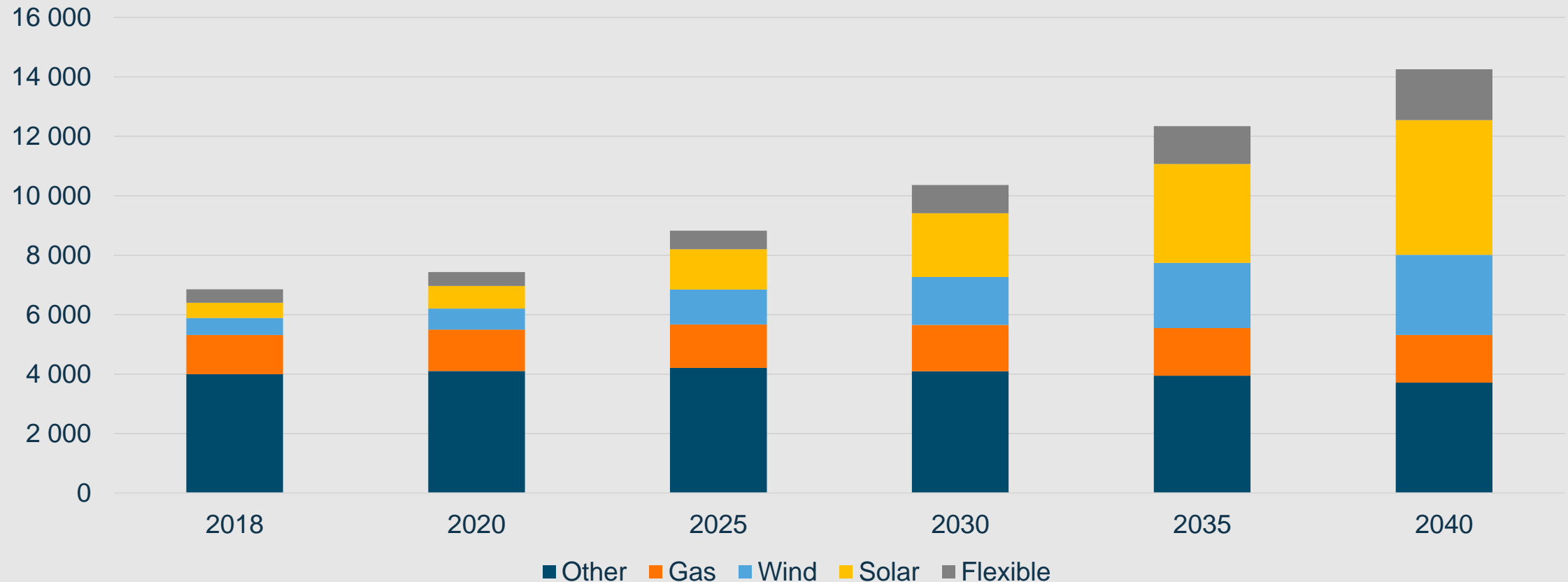


# Energy Solutions' order intake affected by slower customer decision-making



# Energy markets transitioning to renewables and flexible capacity

Cumulative installed capacity globally (GW)



Source: Bloomberg New Energy Outlook 2018. Other includes: coal, nuclear, oil, other renewables. Flexible includes: peaker gas, batteries, demand response and other flexible capacity



**REALITY**

Renewables are getting cheap



**TIPPING POINT**

Existing thermal capacity replaced with flexible generation



**RENEWABLE BASELOAD**

Energy storage becomes affordable, enabling an increase in renewable energy



**100% RENEWABLE ENERGY**

Flexible thermal capacity provides seasonal back-up, daily energy variations managed with storage

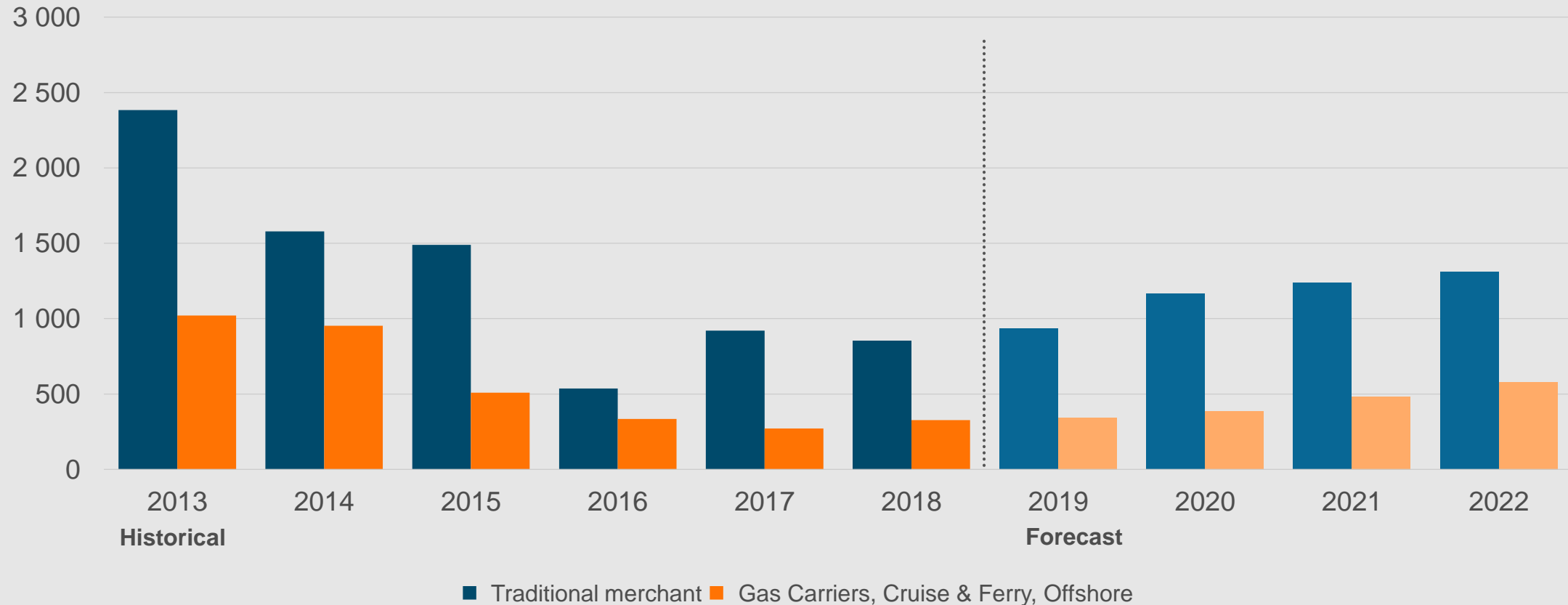


Gas will become  
increasingly  
**carbon neutral**



# Gradual recovery in vessel contracting

## Vessel contracting

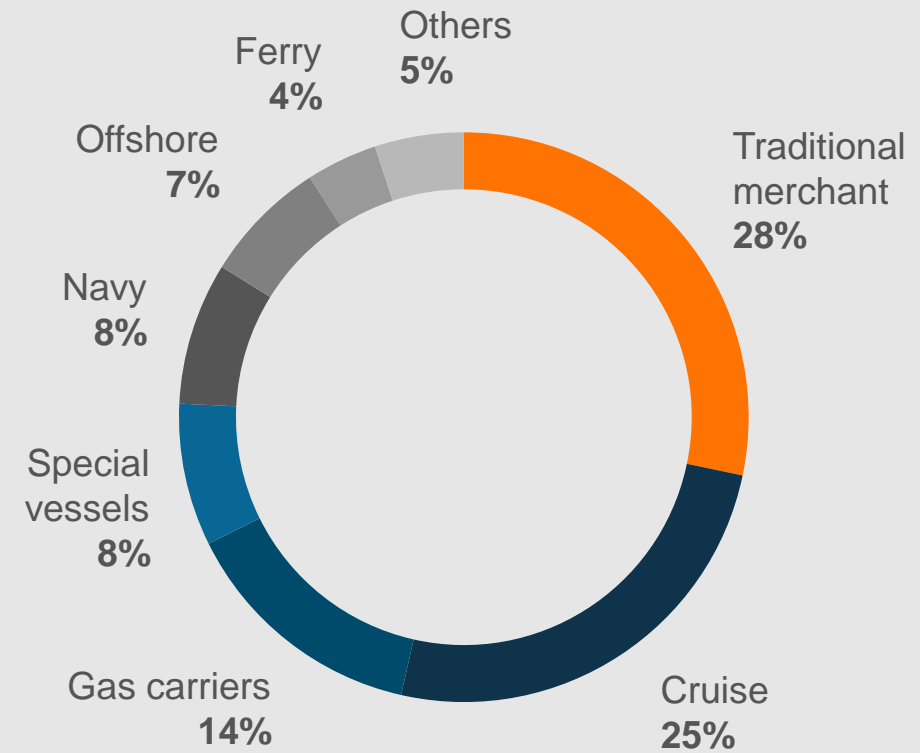
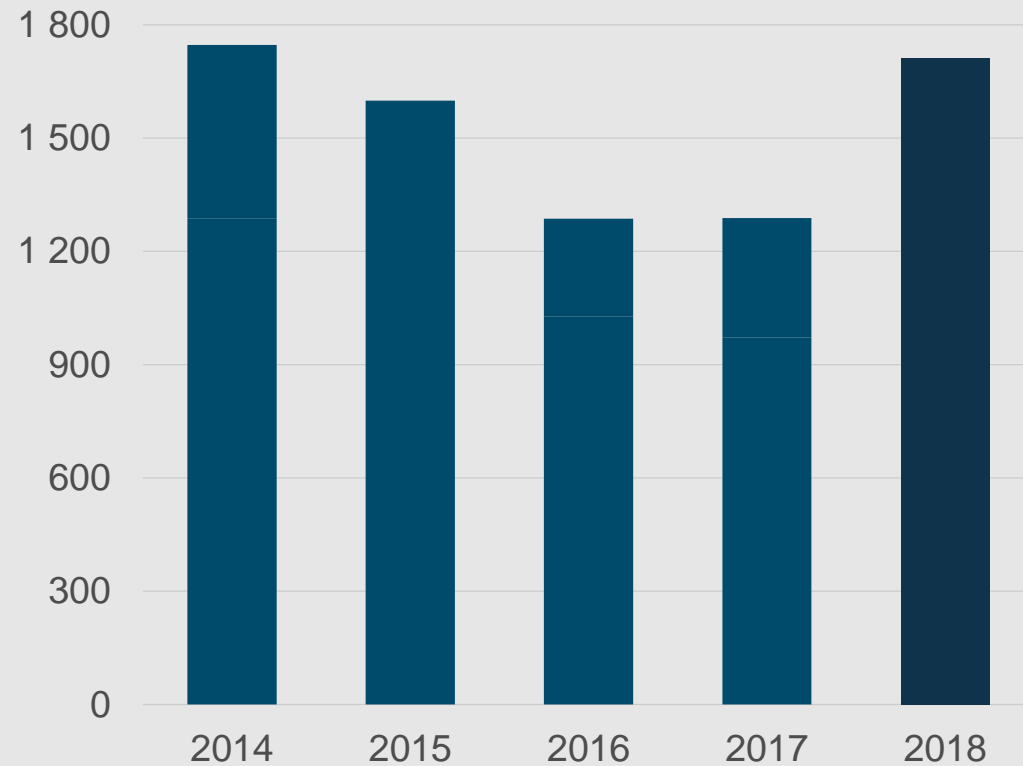


Source: Clarksons Platou, Wärtsilä internal analysis



# Marine Solutions' order intake boosted by favourable vessel mix and scrubber demand

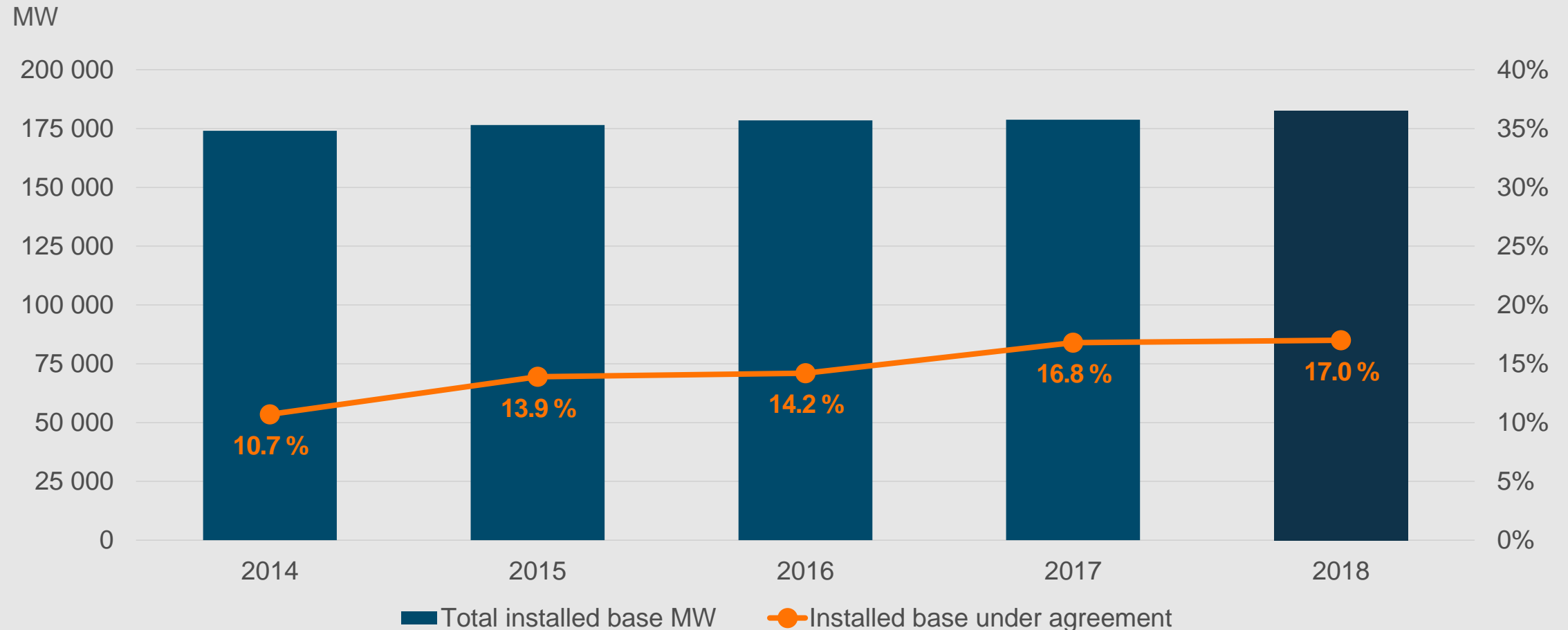
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**Environmental considerations**  
a key theme in the marine industry

# Customer interest in long-term service agreements is increasing







# Connecting **smart vessels** to smart ports







Strengthening our  
**smart solutions offering**

# Automating vessel operations





# Co-creating new solutions





**Emphasising  
knowledge sharing and  
new ways of working**



Investing into more **agile**  
**and efficient** testing, production,  
research and development







Redesigning organisation  
to **enhance customer value**



# Wärtsilä's prospects

**The demand for Wärtsilä's services and solutions in 2019 is expected to be in line with the previous year.**

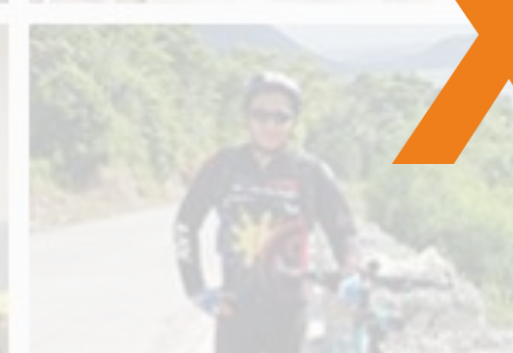
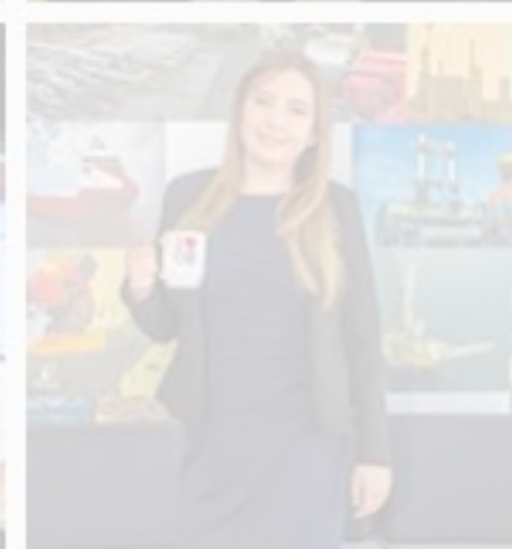
Demand by business area is anticipated to be as follows:

- Solid in Wärtsilä Energy Business
- Solid in Wärtsilä Marine Business





185 years  
185 people  
185 stories  
185 hearts



185 X

THANK YOU



WÄRTSILÄ