REVIEW BY THE PRESIDENT & CEO

JAAKKO ESKOLA & HÅKAN AGNEVALL
WÄRTSILÄ’S BOARD OF MANAGEMENT

ROGER HOLM
TAMARA DE GRUYTER
SEAN FERNBACK
SUSHIL PUROHIT

ARJEN BERENDS
ALID DETTKE
ATTE PALOMÄKI
KARI HIETANEN
NET SALES AND OPERATING RESULT BURDENED BY MEASURES TAKEN TO CONTAIN COVID-19
ORDER INTAKE DECLINED DUE TO UNCERTAINTY RELATED TO COVID-19 IMPLICATIONS
OUR SMART MARINE AND SMART ENERGY VISIONS DRIVE EFFICIENCY AND ADAPTATION TO ENVIRONMENTAL REGULATION
Buisness structure simplified to improve the agility and speed of decision-making

Strengthening the lifecycle offering

Scaling the digital business

Portfolio business

Marine Power

Marine Systems

Energy

Voyage
PRIORITISING THE SAFETY OF OUR EMPLOYEES
THANK YOU AND WELCOME, HÅKAN
THE MOST VALUABLE ASSET: SKILLED AND MOTIVATED GLOBAL WORKFORCE
R&D FOCUS ON FUEL FLEXIBILITY AND DIGITAL OFFERING

<table>
<thead>
<tr>
<th>Year</th>
<th>R&amp;D expenditure, MEUR</th>
<th>% of net sales</th>
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<tbody>
<tr>
<td>2016</td>
<td>131</td>
<td></td>
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<tr>
<td>2017</td>
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</tr>
<tr>
<td>2018</td>
<td>153</td>
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</tr>
<tr>
<td>2019</td>
<td>3.3</td>
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</tr>
<tr>
<td>2020</td>
<td>3.3</td>
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ENHANCING CARBON NEUTRALITY, WELLBEING, AND SOCIAL RESPONSIBILITY
POWERING THE WORLD’S LARGEST NGO HOSPITAL SHIP
SMART TECHNOLOGY HUB TO ENABLE NEW WAYS OF COLLABORATION AND OPEN INNOVATION
Wärtsilä expects the near-term demand environment to be similar to that of the corresponding period in the previous year. However, visibility remains limited, and the prevailing market conditions make the outlook uncertain.