

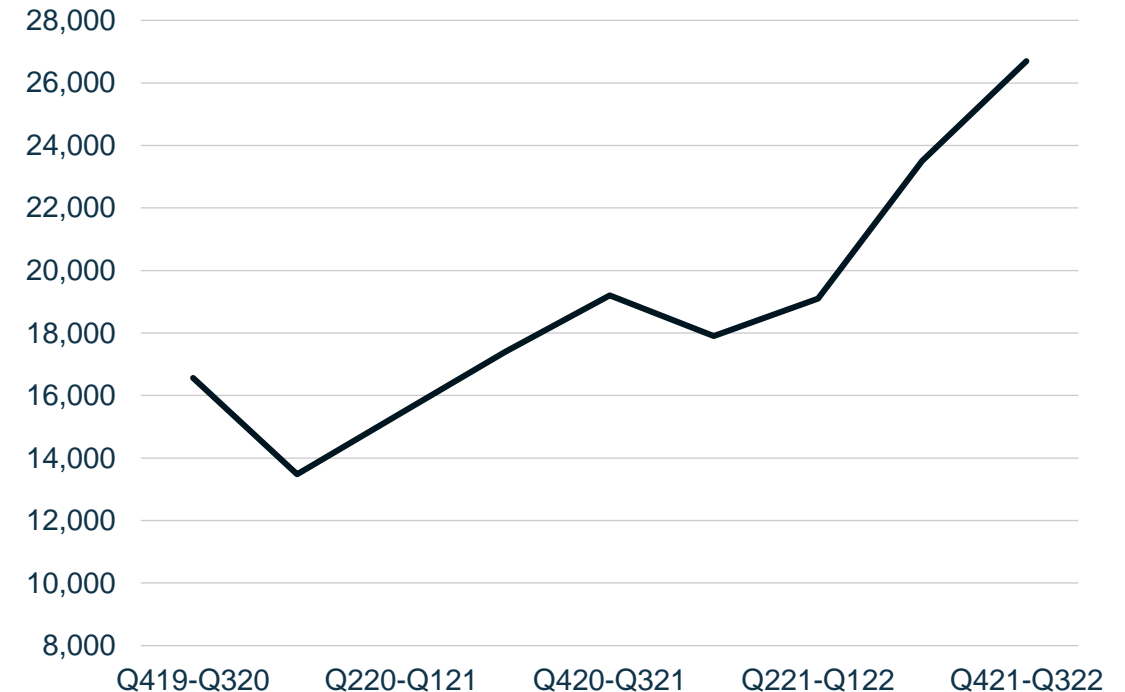
Energy transition outlook is very strong

Energy crisis has brought out a clear need and ambition for a structural change in the energy sector

- Uncertainty caused by the geopolitical situation continues to affect the investment environment for liquid and gas fueled power plants and energy storage.
- Beyond some short-term setbacks, the energy transition outlook is very strong: advancing the renewable energy build-up strengthens the security of supply by reducing dependency on fossil fuels.
- Growth in the demand for energy storage solutions continued. 42% of full year thermal order intake was related to balancing power.
- Service growth continued, and customers are showing increasing interest in long-term agreements.
- Wärtsilä's market share in gas and liquid fueled power plants increased to 8% (7).

Contracting for gas and liquid fuelled power plants <500 MW

MW, 12m rolling



The total market, including also power plants with prime movers above 500 MW, increased by 9% to 61.7 GW during the twelve-month period ending in September 2022 (56.5 at the end of June). The market data includes all Wärtsilä power plants and other manufacturers' gas and liquid fuelled gas turbine based power plants with prime movers below 500 MW, as well as the estimated output of steam turbines for combined cycles. The data is gathered from the McCoy Power Report. The main gas turbine competitors are GE, Siemens, Mitsubishi, and Ansaldo. Other combustion engines are not included.