

Wärtsilä Corporation, Press Release, 17 November 2011

### **Wärtsilä's statement regarding announcement by Hamworthy plc**

Wärtsilä Corporation ("Wärtsilä") notes the recent announcement by Hamworthy plc ("Hamworthy"). Wärtsilä confirms that it is in advanced discussions with Hamworthy regarding a 825 pence per ordinary share cash offer. The potential offer is likely to assume that no further dividend will be paid but, if a dividend is paid, Wärtsilä's offer will be reduced by the amount of that dividend.

The Board of Wärtsilä believes that the combination would create an exciting platform in the offshore, marine gas and environmental solutions markets creating long-term growth to the benefit of shareholder, customers, and employees alike.

Wärtsilä has strategically developed its Ship Power division in recent years beyond the traditional engine technology to encompass ancillary equipment and systems to be able to provide customers with more value added marine solutions. Hamworthy would extend that strategy by offering excellent technology in strong market positions, on which Wärtsilä could leverage its international sales and service network.

Wärtsilä believes that the combined resource and competence base would improve the potential in the Offshore markets, help to capture a bigger share of the growing marine gas application market as well as create a stronger position within the rapidly evolving environmental solutions markets. The combination of Wärtsilä and Hamworthy would deliver benefits to both businesses' current and future customers and stakeholders.

This announcement does not amount to an announcement of a firm intention to make an offer and there can be no certainty that an offer will be made.

The potential offer will not have an impact on Wärtsilä's prospects for 2011.

In accordance with the City Code on Takeovers and Mergers, Wärtsilä must, by no later than 5.00 p.m. (UK time) on 15 December 2011, either announce a firm intention to make an offer for Hamworthy or announce that it does not intend to make an offer. This deadline will only be extended with the consent of the Takeover Panel in the UK.

A further announcement will be made in due course.

The announcement from Hamworthy plc can be found at [www.hamworthy.com](http://www.hamworthy.com)

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**Wärtsilä in brief**

Wärtsilä is a global leader in complete lifecycle power solutions for the marine and energy markets. By emphasising technological innovation and total efficiency, Wärtsilä maximises the environmental and economic performance of the vessels and power plants of its customers.

In 2010, Wärtsilä's net sales totalled EUR 4.6 billion with more than 17,500 employees. The company has operations in 160 locations in 70 countries around the world. Wärtsilä is listed on the NASDAQ OMX Helsinki, Finland.

[www.wartsila.com](http://www.wartsila.com)