



# Making every move count

Pre-silent call with CFO Sakari Ahdekivi  
7 April 2025



# Disclaimer

This presentation includes forward-looking statements that are based on present plans, estimates, projections and expectations and are not guarantees of future performance. These forward-looking statements are subject to numerous risks, uncertainties and assumptions, including risks relating to Kalmar's industry and business and the risk that Kalmar's actual results of operations in future periods may differ materially from (and be more negative than) the expected results or performance targets discussed, or suggested, herein. These forward-looking statements reflect knowledge and information available at, and speak only as of, the date they are made, which, even though they seem to be reasonable at present, may turn out to be incorrect.

Except as required by law, Kalmar undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date hereof or to reflect the occurrence of unanticipated events. Readers are cautioned not to place undue reliance on such forward-looking statements.

## **Corporate information and basis for preparation**

Kalmar Corporation was formed as a result of the partial demerger from Cargotec Corporation ("demerger"), which was completed on 30 June 2024. The trading in Kalmar Corporation shares on the main market of Nasdaq Helsinki commenced on 1 July 2024.

In this financial statements review, financial information is presented on an actual basis for the consolidated balance sheet as at 31 December, 30 September and at 30 June 2024, and on a carve-out basis for the earlier periods. Statement of income is presented on an actual basis for the period 1 July to 31 December 2024 and on a carve-out basis for all previous periods. The differences in carve-out and actual basis of preparation impacts the presentation of certain key figures. Key figures calculated based on equity, interest bearing debt and net debt are presented only for 30 June 2024, 30 September 2024 and 31 December 2024 information as the previous periods with carve-out information do not reflect the capital structure and financing of Kalmar Group. Key figures based on number of shares are calculated based on the number of shares upon listing of Kalmar Corporation on 1 July 2024 for all the periods before listing. Key figures that are based on market value or trading volume are not presented for periods prior to 1 July 2024.

The carve-out financial statements do not necessarily reflect what the financials would have been had Kalmar operated as an independent consolidated group and had it therefore presented stand-alone consolidated financial information during the periods presented. Further, the carve-out financial information may not be indicative of Kalmar's future performance.

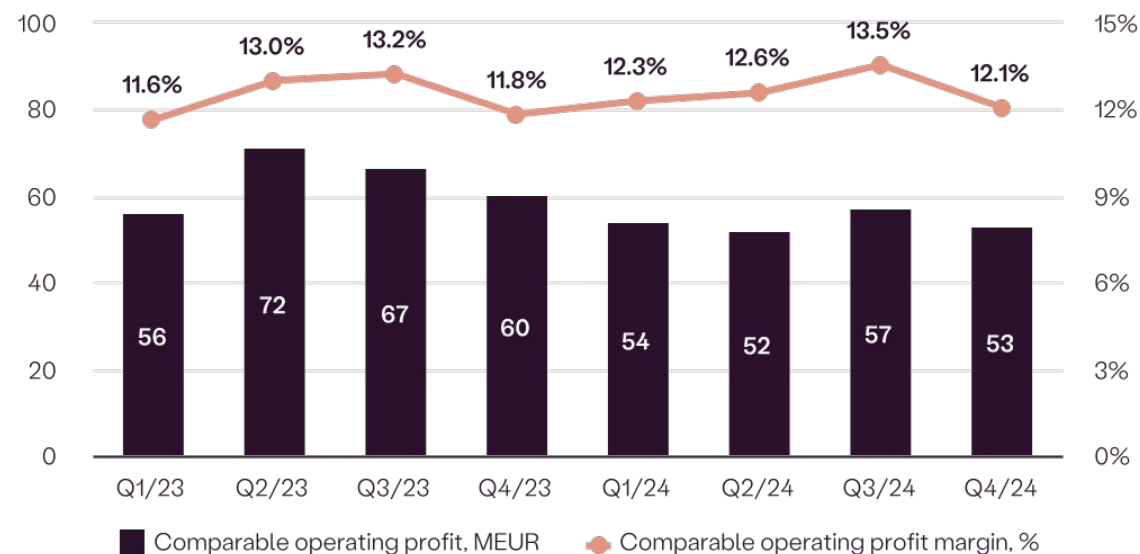
# Agenda

- Recap of Q4 2024 and demand picture
- Announced orders and partnerships in Q1 2025
- Guidance, performance targets and capital allocation recap
- Site visit for analysts & investors 17 September 2025

# Q4/2024 highlights – Resilient profitability and strong orders

- Profitability has remained resilient despite lower sales
- Highest quarterly orders in two years, supported by relatively many large orders
- Overall demand has remained stable
- The board proposes a dividend of EUR 0.99 for each class A shares and EUR 1.00 for each class B shares outstanding
- Guidance for 2025: We expect our comparable operating profit margin to be above 12% in 2025

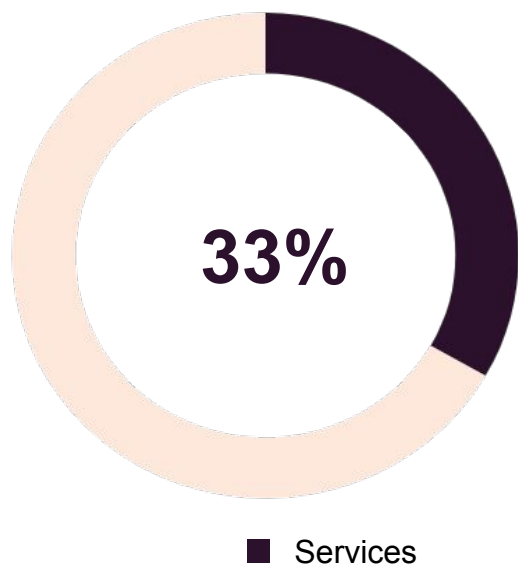
Comparable operating profit, MEUR and %<sup>1</sup>



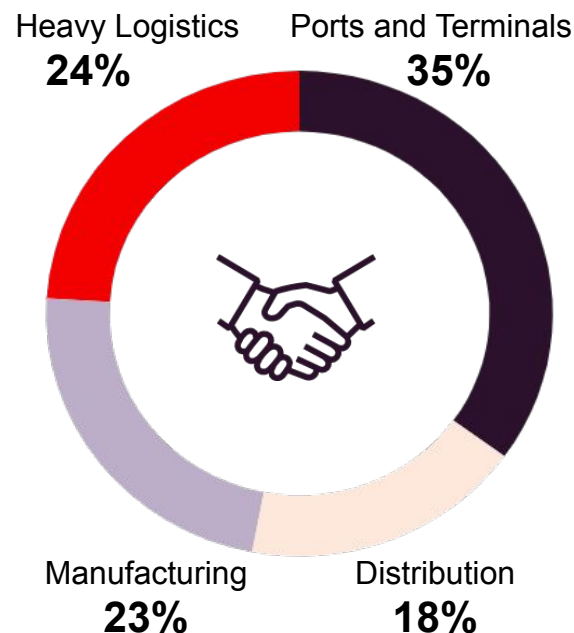
	Q4/24	Q4/23	Change	FY24	FY23	Change
Comp. OP, MEUR	53.1	60.3	-12%	216.8	254.7	-15%
% of sales	12.1%	11.8%		12.6%	12.4%	

# A solid foundation and a well diversified business with solid profitability

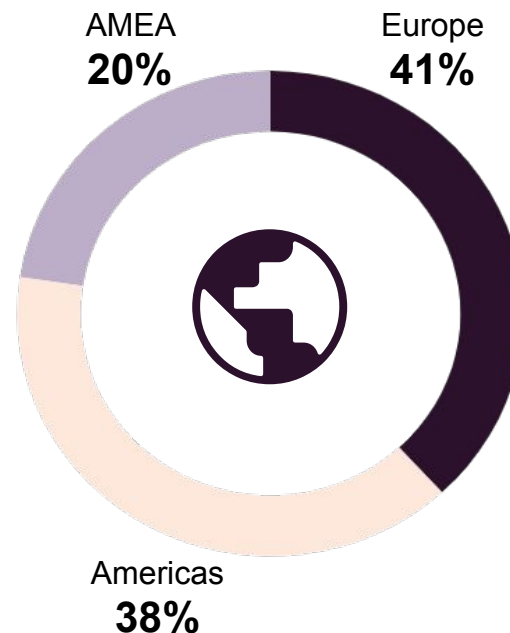
Services share of sales 2024



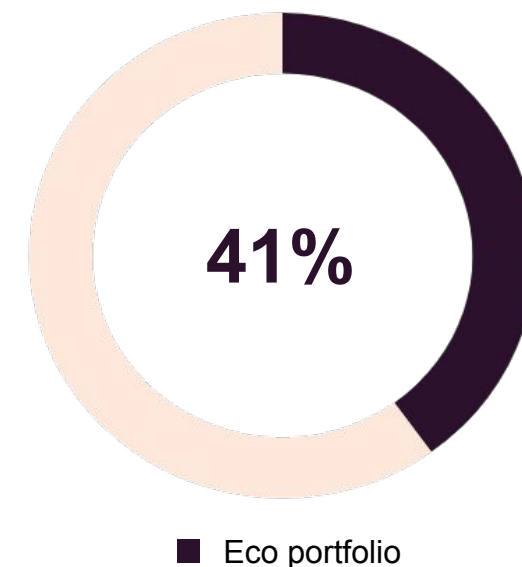
Addressable markets by customer segment



Geographical sales split 2024



Eco portfolio share of sales 2024



Sales, total 2024  
**1,720 MEUR**



Comparable operating profit margin 2024  
**12.6%**

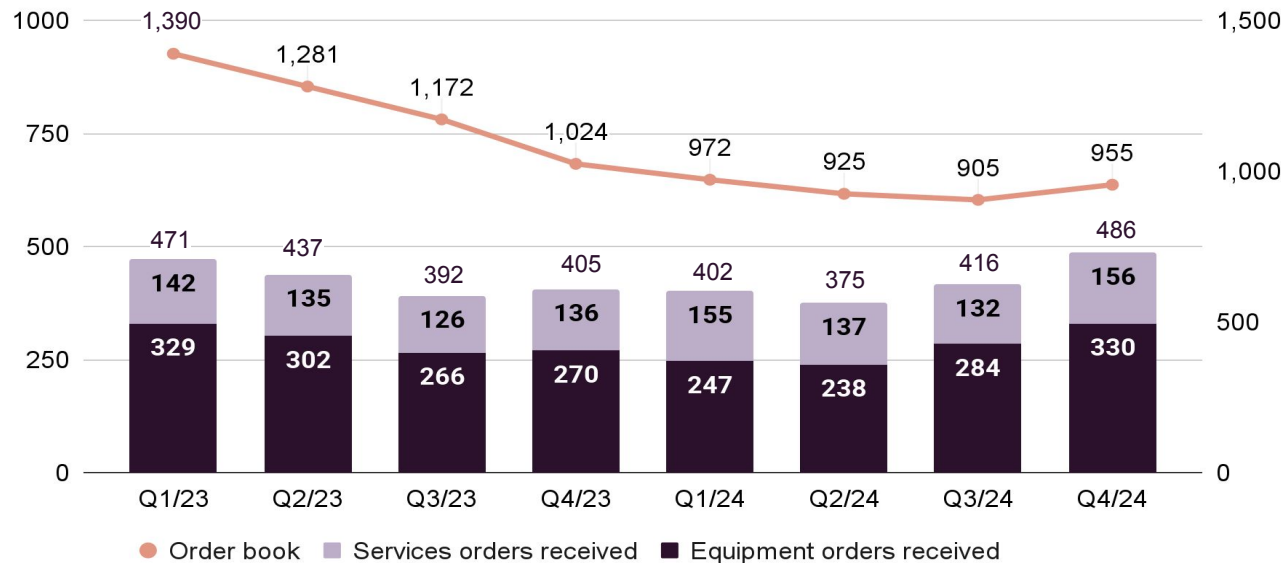


Employees<sup>1</sup>  
**5,207**



# Strong order intake in Q4 with 20% increase, demand remained stable

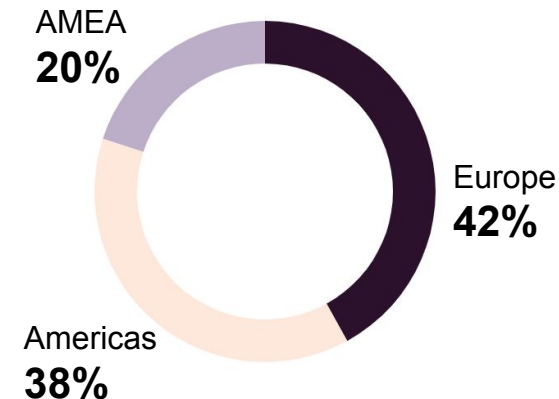
Orders received and order book, MEUR



- Including relatively many large straddle carriers orders
- The demand picture varied both regionally and by end-customer segments
  - Demand in ports and terminals remained good globally
  - Demand has remained subdued in the distribution customer segment in US even though the situation is gradually improving

MEUR	Q4/24	Q4/23	Change	FY24	FY23	Change
Orders received	486	405	20%	1,679	1,705	-2%
Order book	955	1,024	-7%	955	1,024	-7%

Orders received by region, Q4/24



# Good business performance in both segments in 2024

## Equipment

## Services

Orders received:  
**1,099 MEUR**

Orders received:  
**580 MEUR**

Order book:  
**831 MEUR**

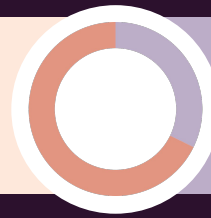
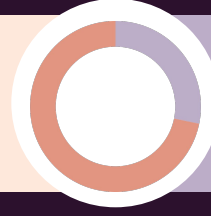
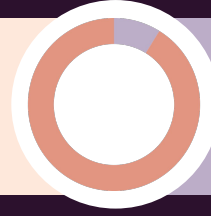
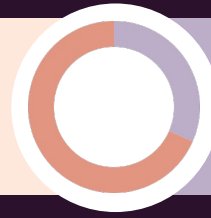
Order book:  
**120 MEUR**

Sales:  
**1,160 MEUR**

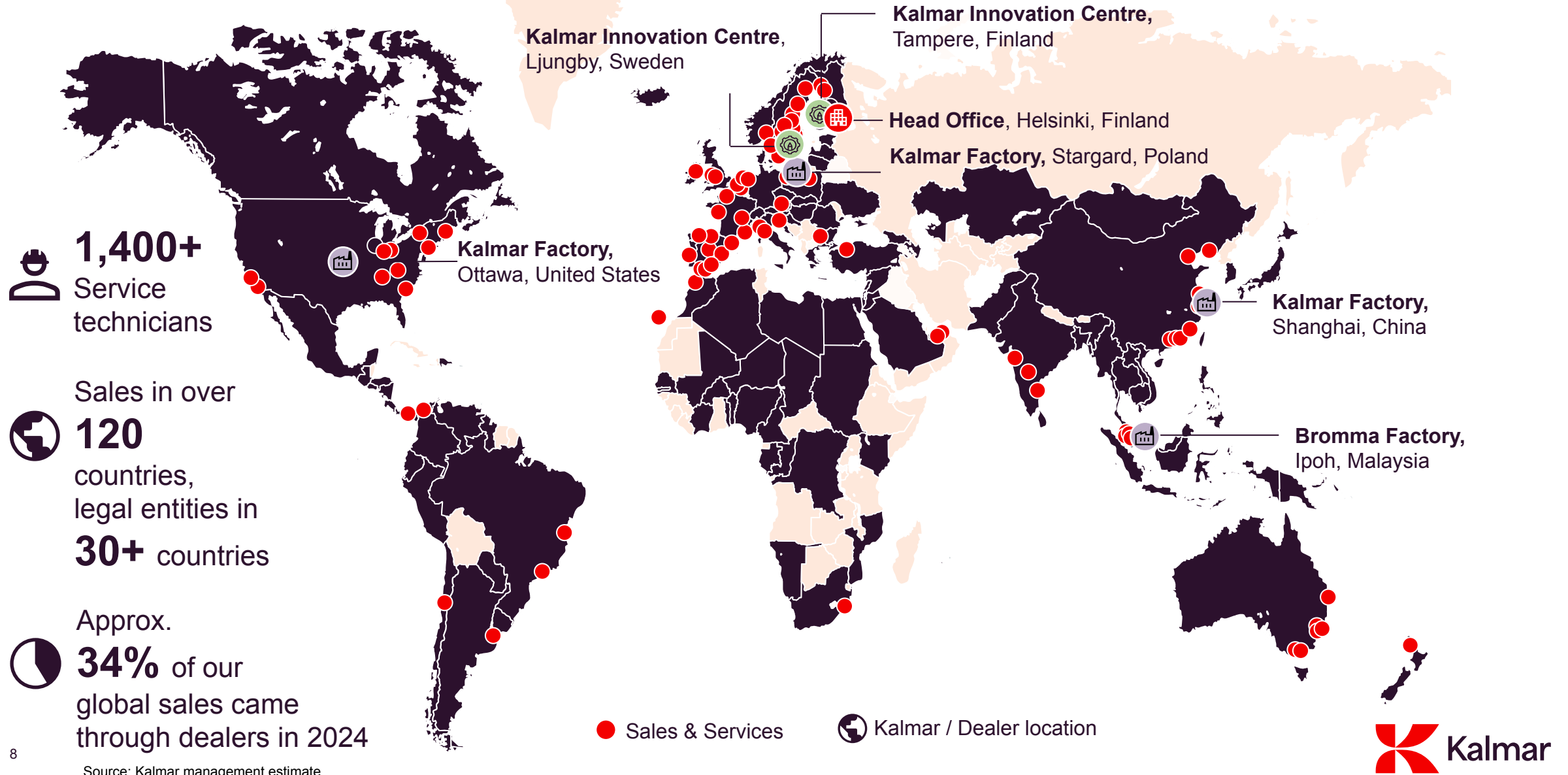
Sales:  
**560 MEUR**

Comparable operating profit:  
**150.1 MEUR/12.9%**

Comparable operating profit:  
**97.8 MEUR/17.5%**

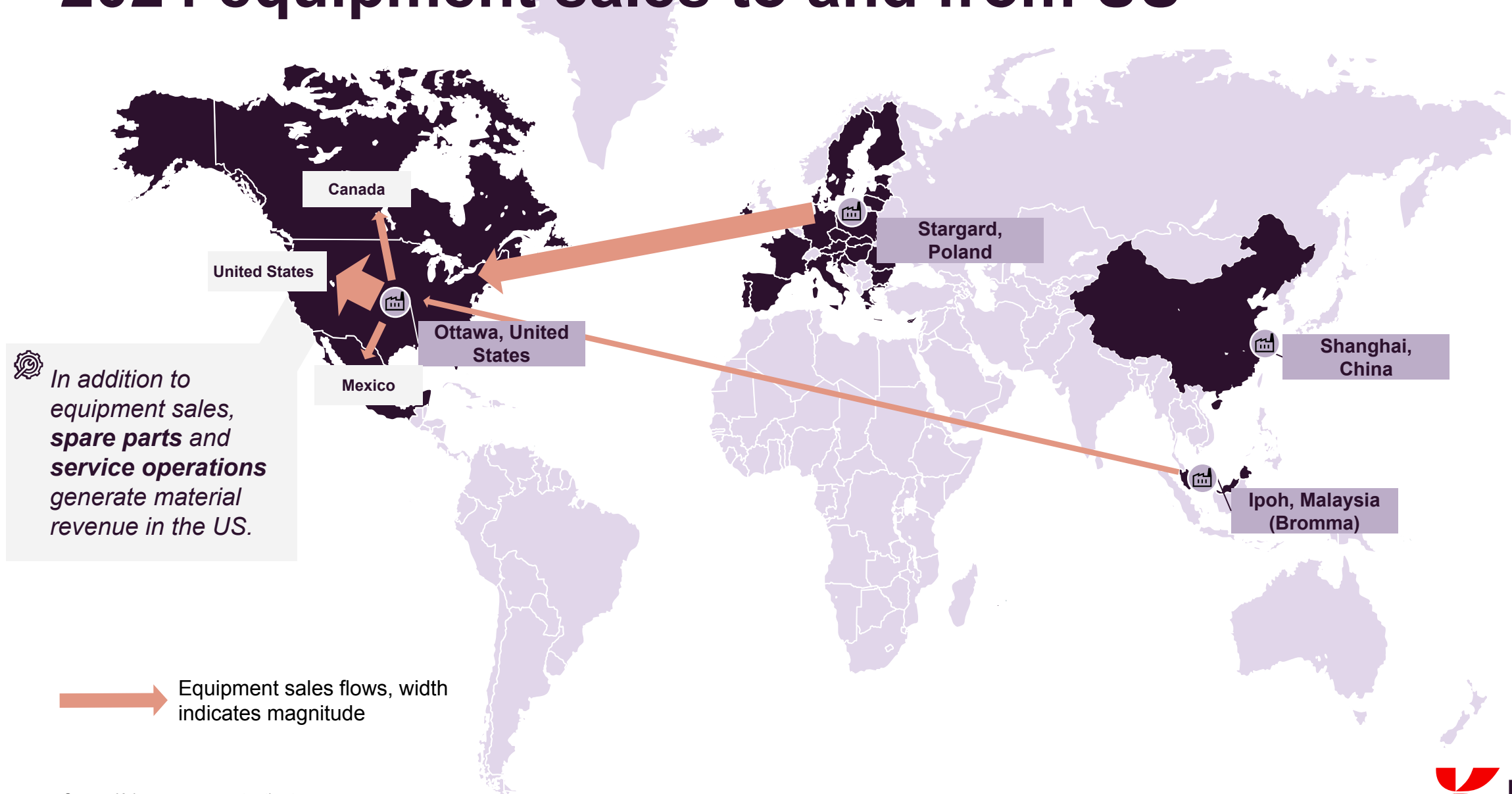


# Leading sales and service network in the industry





# 2024 equipment sales to and from US

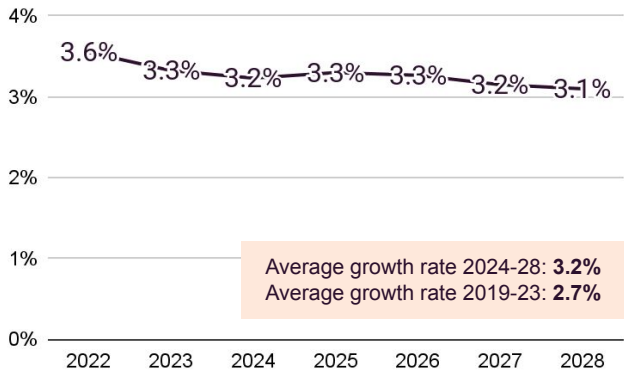


 In addition to equipment sales, **spare parts** and **service operations** generate material revenue in the US.

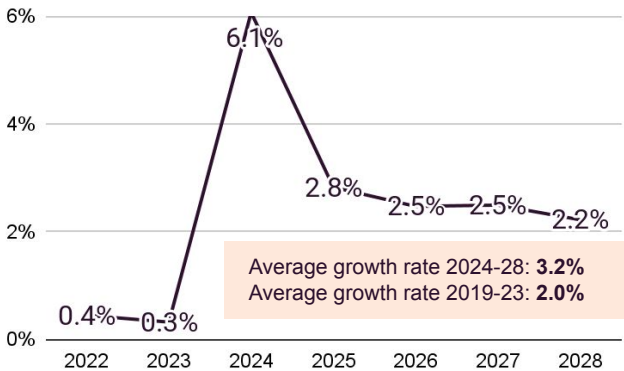
Source: Kalmar management estimate

# Market environment - modest growth with some uncertainties

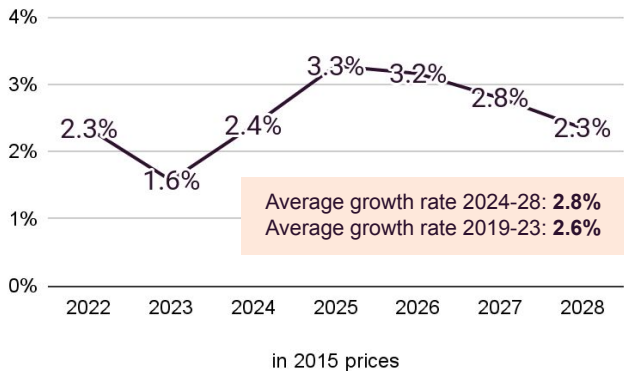
Global GDP development



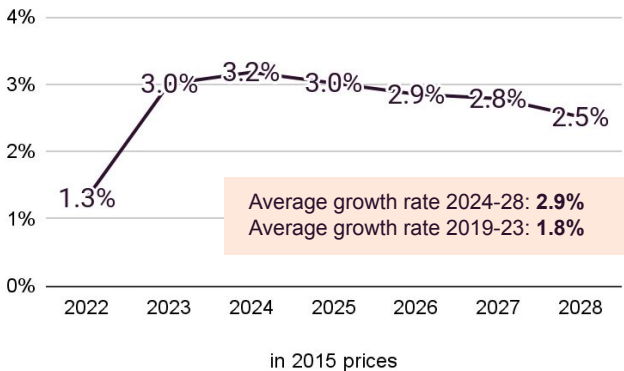
Global container throughput development



Global manufacturing output development



Global retail and wholesale output development



Sources:  
IMF World Economic Prospect, October 2024/January 2025  
Drewry: Container Forecaster, December 2024  
Oxford Economics, December 2024, 2015 prices  
Oxford Economics, December 2024, 2015 prices



# Announced orders booked in Q1 2025



32 straddle carriers to APM  
Terminals' MedPort Tangier,  
Morocco  
Size: large



6 hybrid straddle carriers to  
Forth Ports, UK  
Size: large



5 reachstackers including a  
Kalmar Complete Care  
service agreement to SSAB  
Oxelösund, Sweden  
Size: significant



# Announced equipment orders during Q1 but booked in 2024



6 electric forklift trucks and  
2 electric reachstackers, all  
covered by a Kalmar  
Complete Care service  
agreement to Vestas  
Manufacturing Spain  
Size: large  
Booked in: Q4 2024



5 T2i terminal tractors, 4  
heavy forklift trucks and 1  
medium forklift truck +  
MyKalmar Insight to Maputo  
Port Development  
Company, Mozambique  
Booked in: Q4 2024



20 Kalmar hybrid straddle  
carriers to Medcenter  
Container Terminal, Italy  
Size: significant  
Booked in: Q4 2024



4 electric reachstackers to  
Westport AS, Norway  
Booked in: Q2 2024

# Announced services orders



PSA Singapore service agreement renewal in Q4 2024, covering maintenance and repair work on PSA's cargo-handling fleet



2-year extension to service agreement with APM Terminals Algeciras, booked in Q4 2024

# Actions towards sustainable growth



5-year Move2Green R&D program including 20 meur funding from Business Finland to develop low-emission and intelligent material handling solutions



Sale of Kalmar's third generation electric terminal tractor started in North America



Kalmar expands its global delivery capability with startup of electric empty container handler and heavy forklift truck production at the Shanghai facility





## Guidance for 2025

Kalmar expects its comparable operating profit margin to be above 12 percent in 2025.





# Site visit for analysts & investors

17 September 2025

Kalmar's site in  
Stargard, Poland

Please indicate initial interest to join by email:  
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[camilla.maikola@kalmarglobal.com](mailto:camilla.maikola@kalmarglobal.com)





Kalmar