

## STRONG DEVELOPMENT IN ORDER INTAKE

“Wärtsilä’s performance in the third quarter was satisfactory. Although power plant deliveries continued to drive overall sales development, challenges in the offshore segment and low volumes from service projects resulted in lower than expected sales growth in the Services business. Profitability was supported by certain deliveries being brought forward from the fourth quarter to the third. These timetable changes also result in a more even distribution of deliveries between the quarters than in the previous year.

I am pleased with the continued growth in order intake. In addition to good demand for our power generation solutions, we received an order to build our third LNG terminal in Finland, which will be located in Hamina. The project will provide cleaner fuel for both marine transport applications and local industry, thereby demonstrating Wärtsilä’s contribution to the development of sustainable societies. A favourable contracting mix in the marine markets supported order intake growth in Marine Solutions, the highlight being a contract to supply the main engines and exhaust gas cleaning systems to Norwegian Cruise Line’s four new generation cruise ships to be built by Fincantieri. The high level of activity in the cruise segment over the past few years has lengthened delivery times for both yards and equipment suppliers. Finally, the continued demand for long-term service agreements resulted in order intake growth also for Services.

After the third quarter, we announced two acquisitions in our Marine Solutions business. Puregas Solutions will expand our overall reach in the gas value chain by strengthening our position in the biogas liquefaction market. The acquisition of Guidance Marine, on the other hand, represents a further step in our digital transformation. Being a technology leader in sensor solutions relating to dynamic positioning and other vessel control systems, such as collision avoidance and remote control operations, Guidance Marine enhances our frontrunner position in intelligent shipping technologies.”

### Key figures

MEUR	7-9/2017	7-9/2016	Change	1-9/2017	1-9/2016	Change	2016
Order intake	1 354	1 139	19%	4 130	3 604	15%	4 927
Order book at the end of the period				5 075	5 024	1%	4 696
Net sales	1 178	1 079	9%	3 477	3 242	7%	4 801
Operating result <sup>1</sup>	130	122	7%	327	301	9%	532
% of net sales	11.1	11.3		9.4	9.3		11.1
Comparable operating result	135	123	9%	346	330	5%	583
% of net sales	11.4	11.4		10.0	10.2		12.1
Comparable adjusted EBITA	144	132	9%	373	356	5%	618
% of net sales	12.2	12.3		10.7	11.0		12.9
Profit before taxes	114	115	-1%	291	253	15%	479
Earnings/share, EUR	0.43	0.43		1.10	0.92		1.79
Cash flow from operating activities	150	189		154	378		613

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Net interest-bearing debt at the end of the period	432	384	150
Gross capital expenditure	176	126	146
Gearing	0.20	0.18	0.07

<sup>1</sup>Items affecting comparability in the third quarter of 2017 included costs related to restructuring programmes of EUR 4 million (2). During the review period January-September 2017 restructuring costs amounted to EUR 19 million (29).