

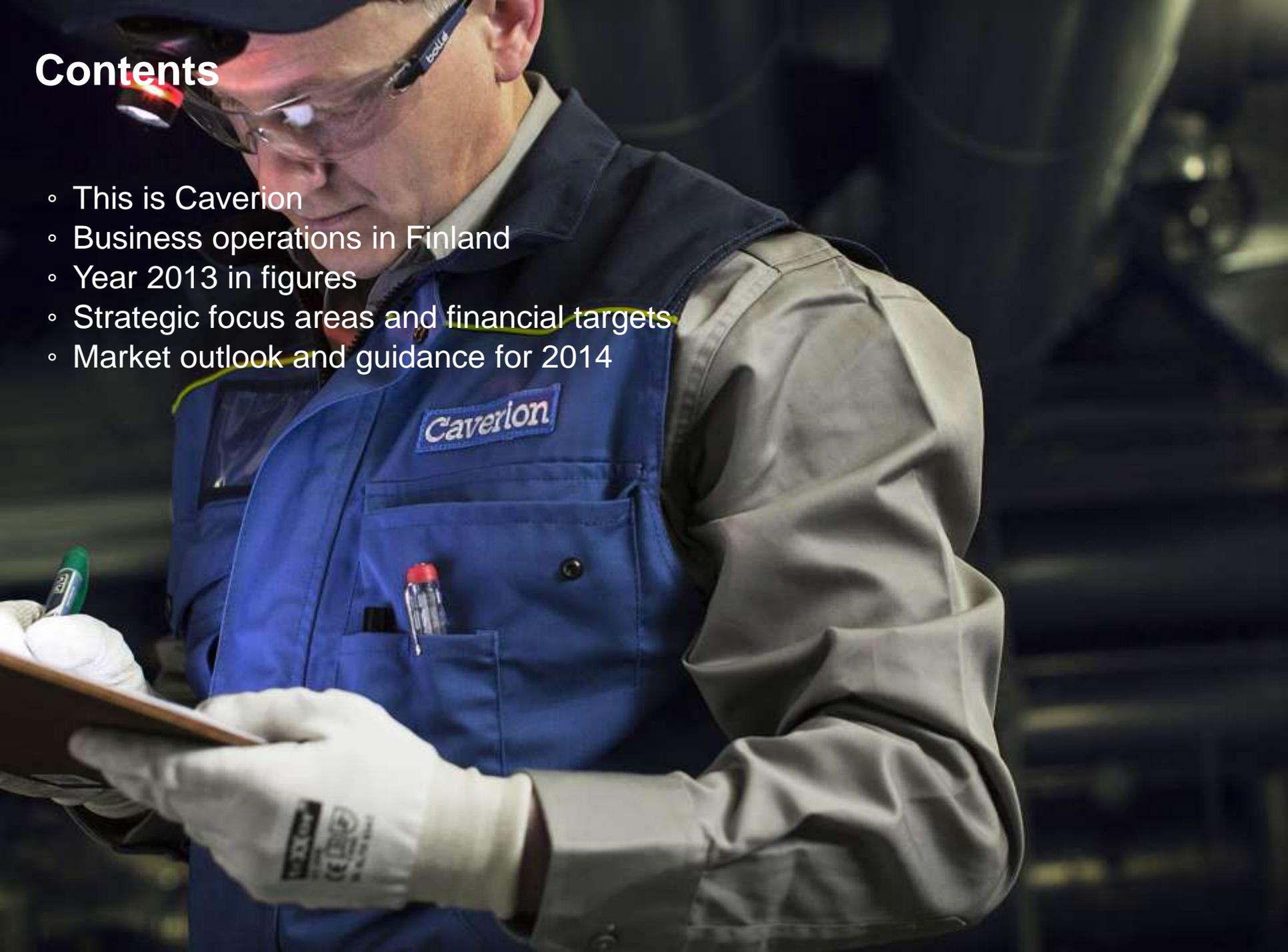
Caverion

President and CEO's review at the Annual General Meeting

Juhani Pitkääkoski
March 17, 2014

Contents

- This is Caverion
- Business operations in Finland
- Year 2013 in figures
- Strategic focus areas and financial targets
- Market outlook and guidance for 2014



Caverion was established and listed in summer 2013

Caverion was established through the demerger of Building Services and Industrial Services businesses from YIT Group in June 2013.

- Shareholders received as demerger consideration one Caverion share for each YIT share owned.

- Caverion and YIT are two independent listed companies, operating separately.
- The value of their shares develop independently, with prices determined in the market.

February 4

The Board of Directors of YIT decided to start preparations for the demerger.

June 17

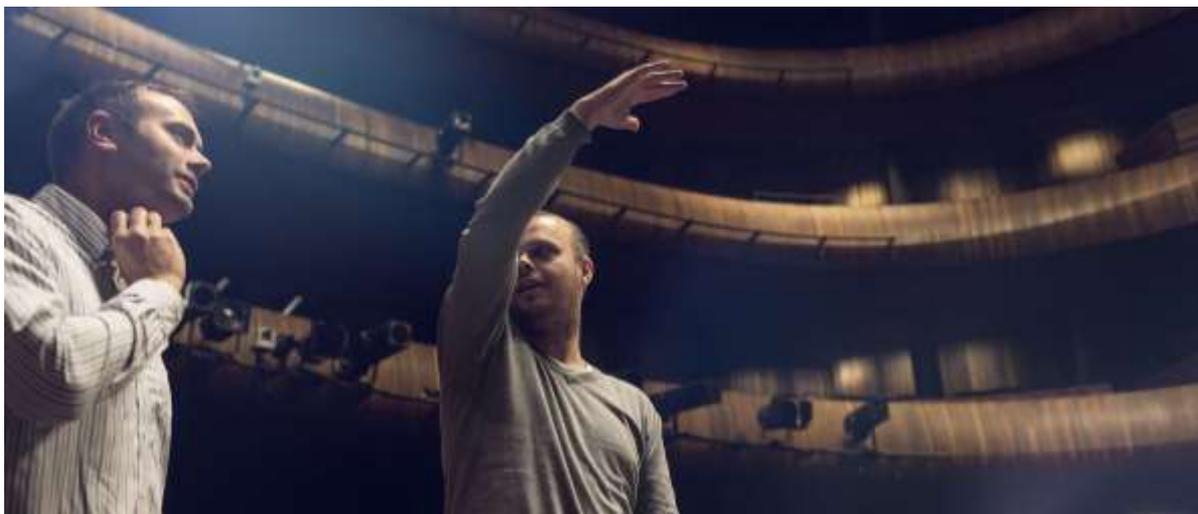
YIT's extraordinary General Meeting decided on the demerger.

June 30

The demerger effective – Caverion was established as an independent company.

July 1

Trading in Caverion Corporation shares started on NASDAQ OMX Helsinki.





Caverion designs, builds and maintains user-friendly and energy-efficient building systems and offers industrial services in Northern and Central Europe.

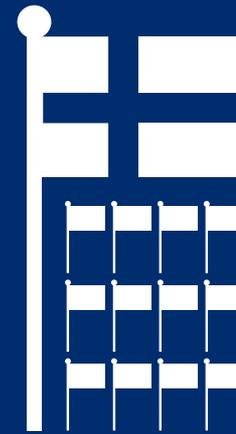
Revenue



EUR billion
in 2013



STRONG market position in
all key countries



13

countries,
head office in
Finland



250

locations close
to customers



~17,700
employees

30,000

spaces in service



5,500
service cars

~33,300



shareholders

55%

service and maintenance
of total revenue in 2013

Our services are used in various types of properties

An aerial view of a modern city with various buildings and infrastructure. The image shows a mix of high-rise office buildings, residential towers, and industrial structures. The sky is blue with some clouds, and the overall scene is bright and clear. The city is densely packed with buildings, and there are green spaces interspersed throughout. The perspective is from a high angle, looking down on the city.

Maintenance of
industrial plants

Waste collection
systems

Building automation,
control room services

Security and
fire-safety systems

Lighting and
illumination

Total deliveries of
building systems

Heating, water,
air-conditioning, electricity

Road lighting and
their control, traffic
telematics

Technology for
clean rooms,
cooling

Energy efficiency
and utilisation of
renewable energy
sources

Life cycle projects

Facility Management





Caverion's business operations in Finland

Caverion's business operations in Finland

Caverion Suomi

The largest building systems company in Finland

- Installation, service and maintenance of building systems – contracting and service agreements

Employees
~2,700

Locations
35

Service cars
500

Properties connected to Caverion's 24/7 control room services
1,200



Caverion Industria

The leading industrial services company in Finland

- Project deliveries of technical systems and processes to industry, industrial maintenance and modernisations.
- The leading company also in Sweden

Employees
~1,700

Locations
45

Long-term customers
>40

3
Workshops that manufacture and deliver prefabricates (piping, tanks, boilers) worldwide. Local workshops in service centres.



Customer references



KESKO
FINNAIR

VARMA
MetsäFibre

Kesko: Maintenance services

- Maintenance of Kesko's retail stores for over a decade
- Nearly one million sq. m of property maintained, approx. 150 properties connected to Caverion's remote monitoring service

Finnair: Property services and technical facility management

- Property and facility management services and energy management of Finnair's properties in Helsinki airport area
- Covers approx. 140 spaces and over 300,000 sq. m, cooperation with Finnair goes back to 2006

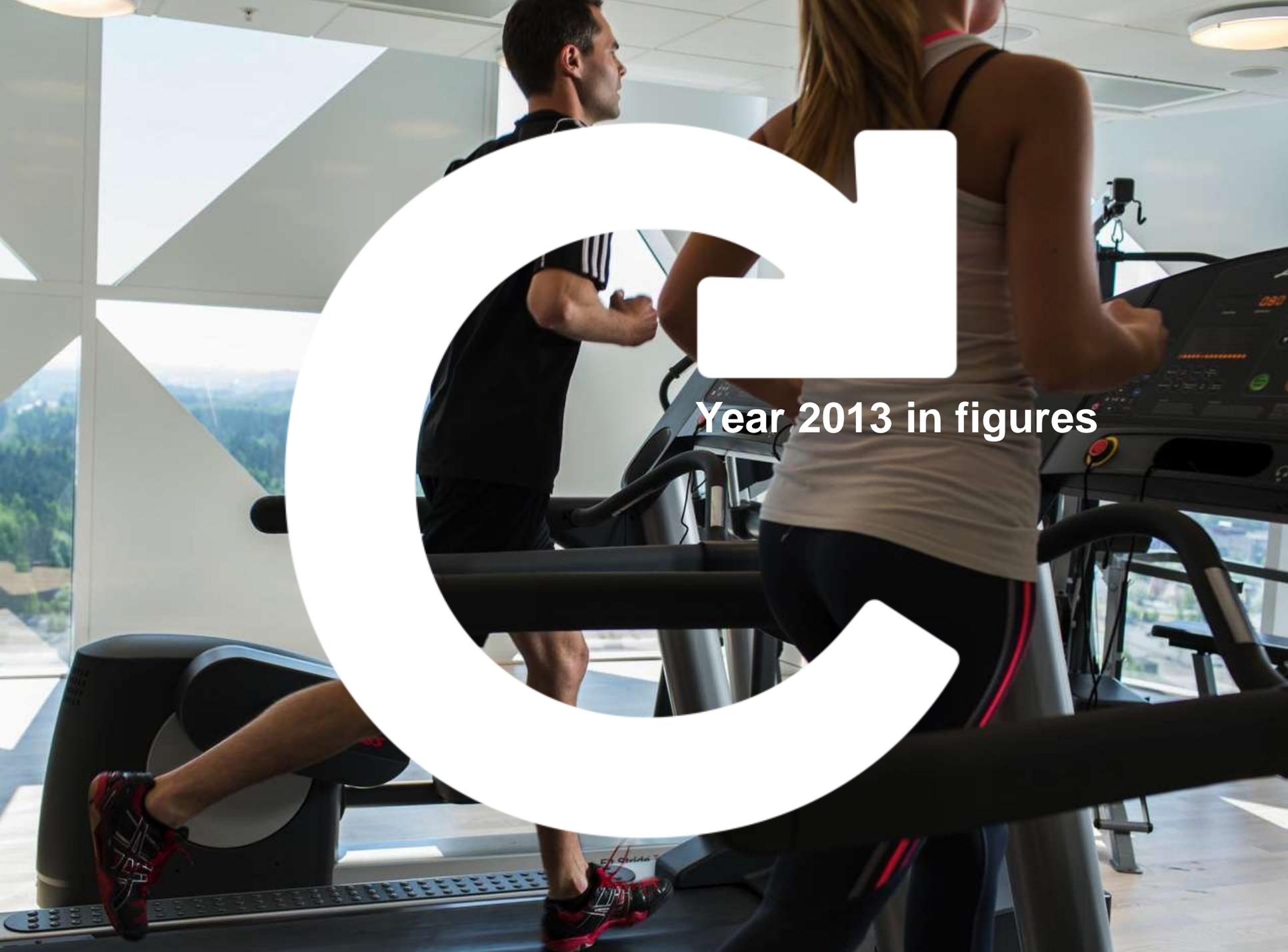
Varma: Energy management contract

- Energy management, technical facility management and service and maintenance of business premises owned by Varma
- Covers approx. 70 properties, partnership since 2011

Metsä Fibre: Maintenance partnership

- Botnia Mill Service is a maintenance company established with Metsä Fibre, responsible for comprehensive maintenance of four pulp mills

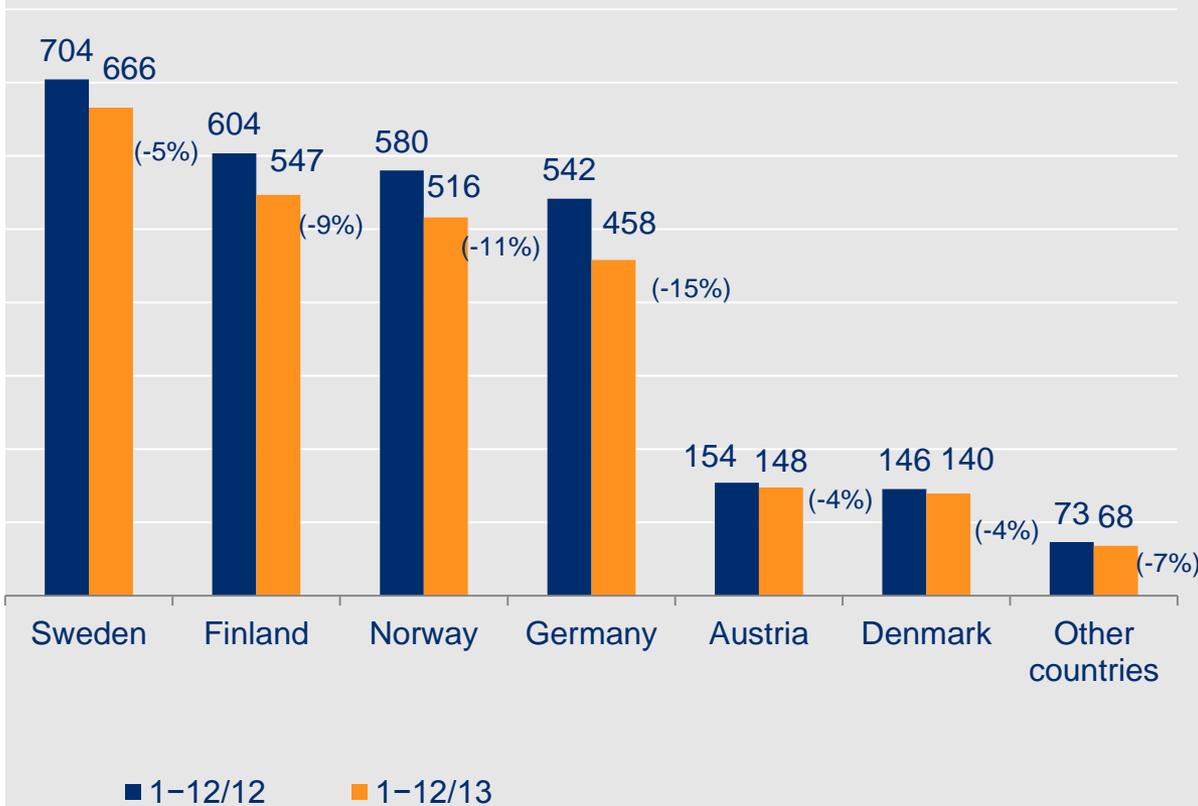




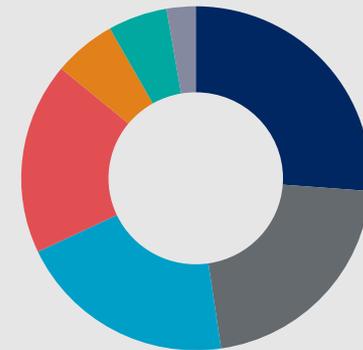
Year 2013 in figures

Increased selectiveness in projects, lower service and maintenance revenue and postponements in German project start-ups had an impact on revenue

Revenue development by country
EUR million



Distribution of revenue
1-12/2013



- Sweden 26%
- Finland 22%
- Norway 20%
- Germany 18%
- Austria 6%
- Denmark 5%
- Other countries 3%

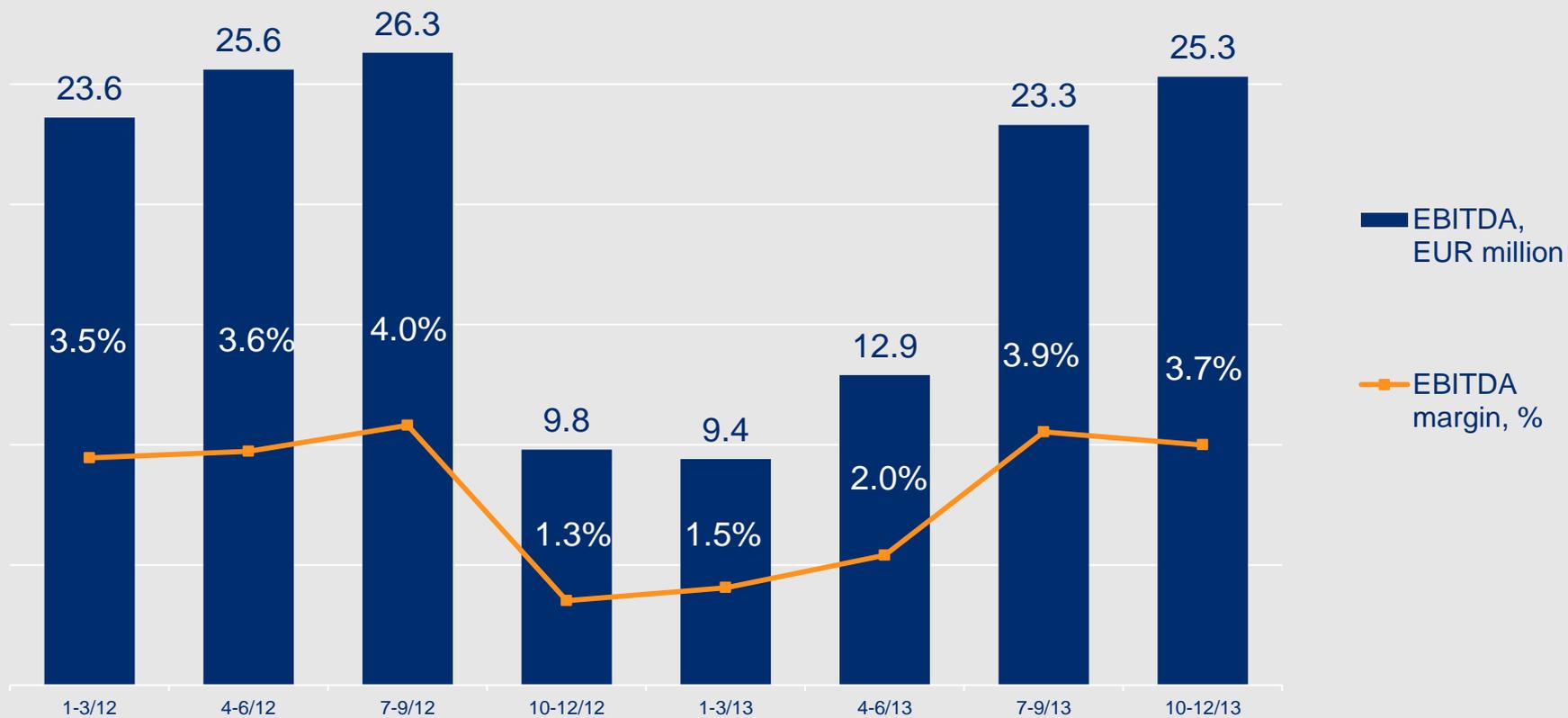


EBITDA continued to increase

EBITDA, Group

1-12/12: 85.3 (3.0%)

1-12/13: 70.9 (2.8%)



Cash flow strengthened in October–December

Operating cash flow after investments
EUR million

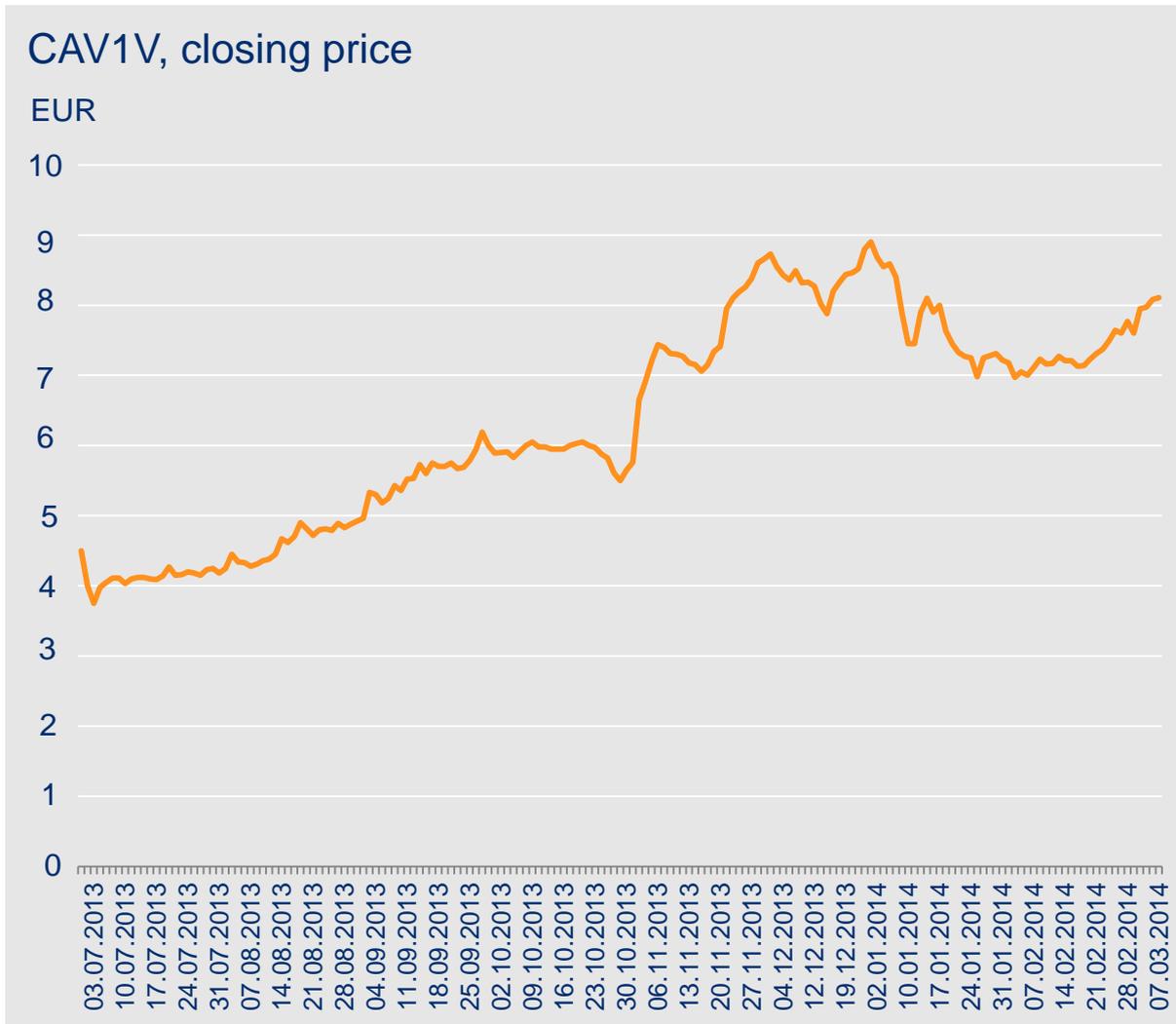
—●— Rolling 12 months



- Operating cash flow for October–December was seasonally very strong, supported by release in working capital.
- Cash flow was burdened by demerger-related IT investments of EUR 21 million in January–December.



Share price on July 1, 2013–March 7, 2014



- Opening price on July 1: EUR 3.00
- Highest price: EUR 8.94 (Dec 30, 2013)
- Lowest price: EUR 3.00 (July 1, 2013)
- At the end of February, Caverion had 33,158 shareholders. (6/13: 39,250)



Dividend proposal

The Board of Directors proposes a dividend of EUR 0.22 per share

(78% of the Group's net profit for the period)

Dividend policy:

Dividend payout at least 50 per cent of the net profit for the period





Strategy until 2016

Focus areas of our strategy

**Increasing
profitability
in Northern
Europe**



**Growth in
Central Europe
organically
and through
acquisitions**



**Wide, new
and advanced
projects and
services**



**Strong
company
image**



**Excellent
leadership**



**Eagerness
for profit**



Financial targets until the end of 2016

- Average annual growth in revenue more than 10%
- EBITDA over 6% of revenue
- Negative working capital





**Market outlook and
guidance for 2014**

Market outlook for Caverion's business in 2014

Service and maintenance

- Growth opportunities favorable in all of Caverion's operational areas.



Project business

- Decision-making on new investments is still slow, but positive signs can be seen.
- New investments in building systems are expected to increase slightly.



Energy efficiency

- The demand for energy efficiency services is expected to remain stable.
- Increasing energy costs and tightening legislation support the demand for energy-efficient solutions.



Guidance for 2014

Caverion estimates that the Group's revenue for 2014 with comparable exchange rates will remain at the previous year's level and EBITDA for 2014 excluding non-recurring items will grow clearly to EUR 90–110 million.

In 2014 the EBITDA increase will be executed by improving the operational efficiency, growing the service and maintenance business as well as increasing the project business in Germany.

The potential changes in general macroeconomic environment nonetheless may have an effect on Caverion's business and customers.



Fredrik Strand - Caverion's new President and CEO as of April 1

- Born 1964.
Swedish citizen.
- Previously President and CEO at Sodexo, where he was responsible for the company's Nordic businesses since 2009.
- In 1989–2009 he worked at Ericsson in several leadership positions: led e.g. Ericsson's global service delivery operations and was responsible for the company's service business in Latin America and the United States.
- Has held a number of management positions related to marketing, sales and supply of services within mobile systems.
- Education: military schools





Working for
better buildings