



Cavotec Investor Information Meeting

October 1, 2020

Agenda

Topic

Cavotec at a glance

Ports & Maritime

Roadmap

Airports & Industry

Services

Update on company performance

Investing for the future

Wrap up and Conclusions

Q&A

Presenting today...

Mikael Norin

Group CEO



Cavotec Group CEO
since July 2017

Prior:

President, Rolls-Royce Marine Services

President Recall Americas (Brambles Ltd)

President Recall Europe (Brambles Ltd)

Senior Vice President, ABB Power Systems

30 plus years of international business experience (50+ countries)

15 years living abroad (6 countries on 3 continents)

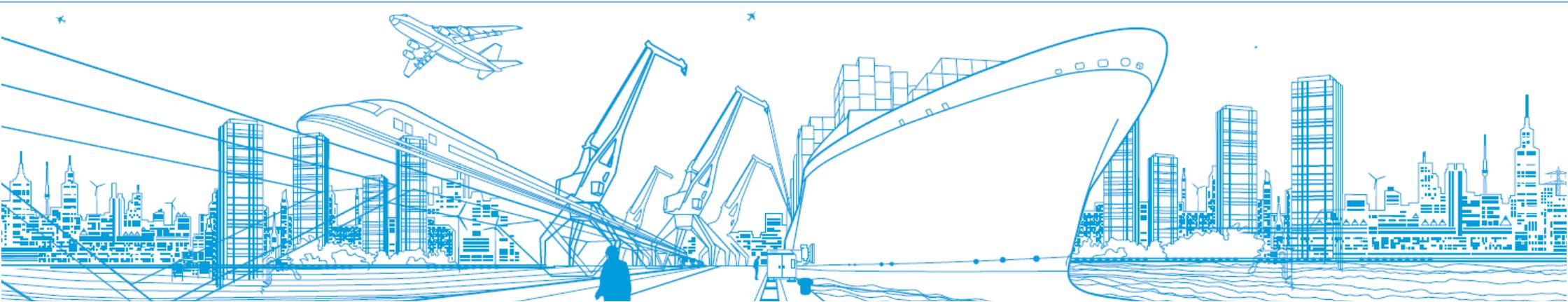
5 company transformations before Cavotec

Cavotec What, Why and How



An introduction to Cavotec

Cavotec at a glance



Total Revenues
EUR 196M¹⁾



Ports & Maritime
43%



Airports & Industry
57%



Services
24,000 Installations

Full time employees
800¹⁾



Global trends driving our markets



Climate fund targets \$2.5 billion in clean energy investment for SE Asia

Concern for the environment at record highs

Electrification empowers tomorrow's airports

World has 'historic' tech opportunity for green watchdog

EU Launches €1 Trillion European Green Deal Investment Plan

EU invests over €2 billion to boost sustainable transport projects

US 'green economy' generates \$1.3 trillion and employs millions, new study finds

Canada Invests in Shore Power Infrastructure at Ports of Montreal and Quebec

Norway plans \$369 million green industry investments

Automation will become central to business strategy and operations

The Mining Industry Could Strike Gold With Automation

Green Recovery: Germany unveils plans for €40bn climate spending surge

EU FUNDS SHORE POWER AND EFFICIENCY PROJECTS

Cavotec visionary end states



The autonomous maritime supply chain

- Ships sailing, mooring, loading, and unloading automatically for ultimate efficiency
- Clean electric power always available for ships and cranes; big data to monitor performance



The fully automated airport

- Airplanes landing and docking with no human interactions
- Ground support services supplied from in-ground avoiding accidents for passengers and employees



The fully remotely controlled industrial site

- Heavy duty vehicles and cranes controlled remotely keeping workers safe
- Efficiency secured through seamless power connection and continuous connectivity

Cavotec enables the **future TODAY** for PORTS

The Cavotec enabled port

- Ships moor and depart up to 1 hour faster saving fuel and improving productivity
- Shore power allows ship engines to be turned off saving fuel and decreasing emissions
- Loading cranes and yard trucks are fully electrified and automatically charged improving productivity and safety
- Mooring no longer requires heavy manual handling minimizing the risk of accidents
- Automatic charging of battery powered vessels reduces battery size and turnaround time
- Connected and remotely monitored equipment increases reliability and reduces down time



Cavotec enables the **future TODAY** for AIRPORTS

The Cavotec enabled airport

- Aircrafts are powered, cooled, heated and fuelled in-ground, improving turnaround time and decreasing emissions
- Fast electrical connections allows aircraft engines to be turned off sooner saving fuel and reducing pollution
- Aircrafts connect to gates faster, passengers get on/off sooner, delays are reduced
- Ground support vehicle movements are reduced improving apron safety and reducing damage to aircrafts
- Connected and remotely monitored equipment increases reliability and reduces down time



Cavotec enables the **future TODAY** for industrial sites

The Cavotec enabled industrial site



- Heavy duty vehicles and cranes controlled remotely improving productivity and increasing safety
- Fast reliable electrical connections ensures equipment availability and emissions-free operations
- Operators have access to real-time process monitoring improving decision quality and productivity
- Connected and remotely monitored equipment increases reliability and reduces down time



Profitable Sustainability



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Presenting today...

Patrick Mares

Division President, Ports & Maritime



President of Ports & Maritime
Division since March, 2019

Prior:

VP Harsco Rail EMEA at Harsco Corporation

VP of Sales & Business Development Land Systems at GKN

President Security Technologies EMEA at Ingersoll Rand

GM Trane Europe at American Standard

VP of Distribution Sales Power Controls at General Electric

30 plus years of international business experience (Europe, Middle East, China and North America)



Ports & Maritime at a glance



Ports & Maritime at a glance



Electrification and automation from berthing to shipping

We are the **global leader in automated mooring, shore power, port electrification, and automated connection and charging systems** for the global **ports** and **maritime** sector

Ports & Maritime offering Profitable Sustainability

Our systems



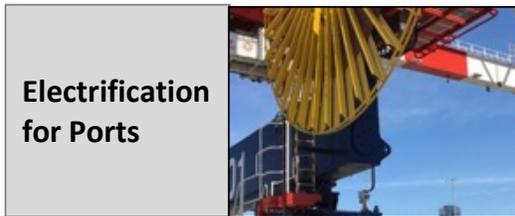
Automated Mooring



Shore Power



Automated Charging for e-Vessels



Electrification for Ports

Strengths

- “Market maker” and **pioneer** shaping the industry
 - **Superior technology** with more than 700,000 mooring operations
-
- Market coverage and **customer relationships**
 - Turnkey solution provider for **vessel retrofit**
 - **High-degree** of **customization** and **engineering**
-
- **Early Mover** in fast developing e-vessel market
 - **High power fast charging connection** fundamental enabler
-
- **Pioneer** for connections to electrified cranes
 - **Widest portfolio** for electrification of ports
 - **Early Mover** for automated charging of e-trucks in ports
 - **High power fast charging connection** fundamental enabler

Select customers

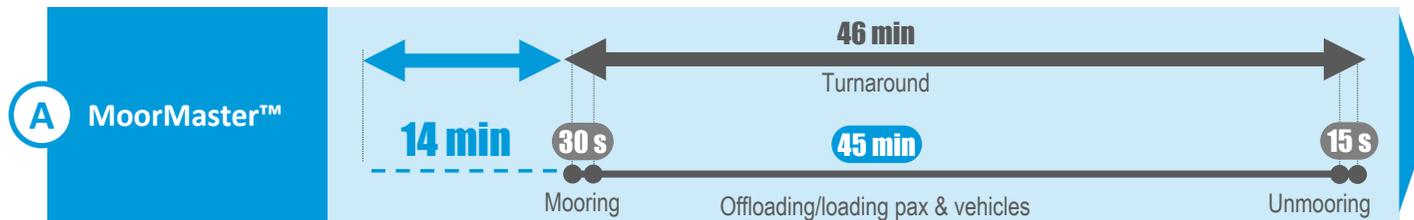
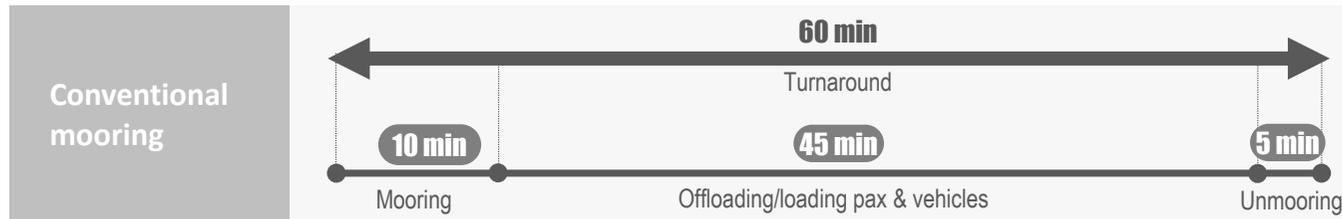


CAVOTEC
WE CONNECT THE FUTURE

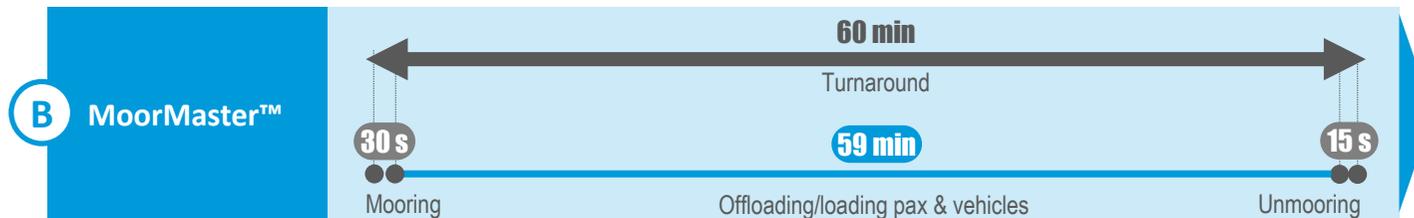


MoorMaster - Customer testimonial

The main benefit of MoorMaster™ is time saved



OR

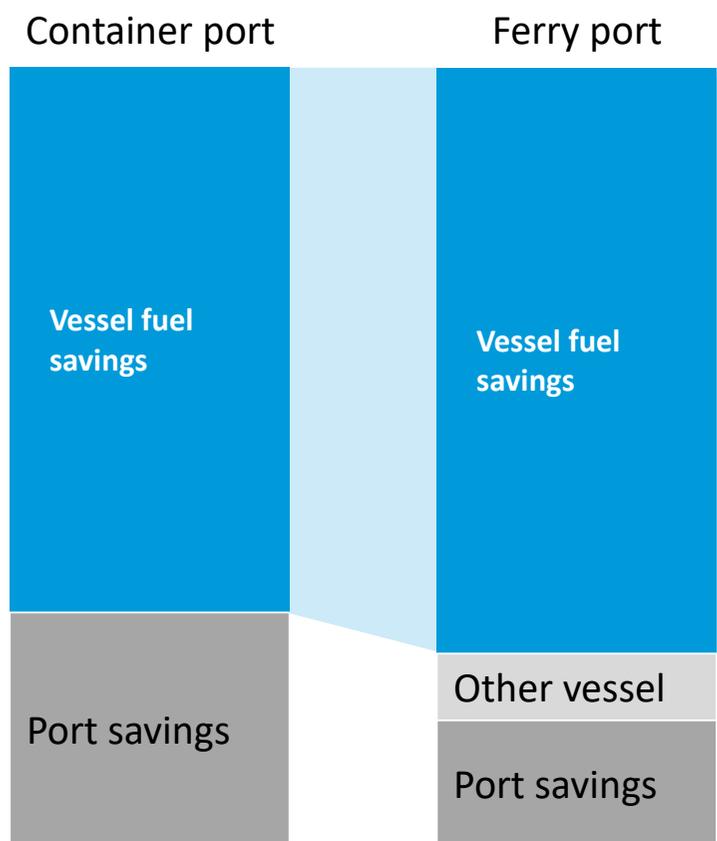


- + 10% slower cruising speed if a 2h cruise to next port
- + Significant fuel efficiency through slow steaming

- + 30% increase in loading/offloading time
- + 30% increased charging time for e-vessels

... driving Profitable Sustainability

MoorMaster™ main benefit is fuel savings



... attracting eco-friendly investment

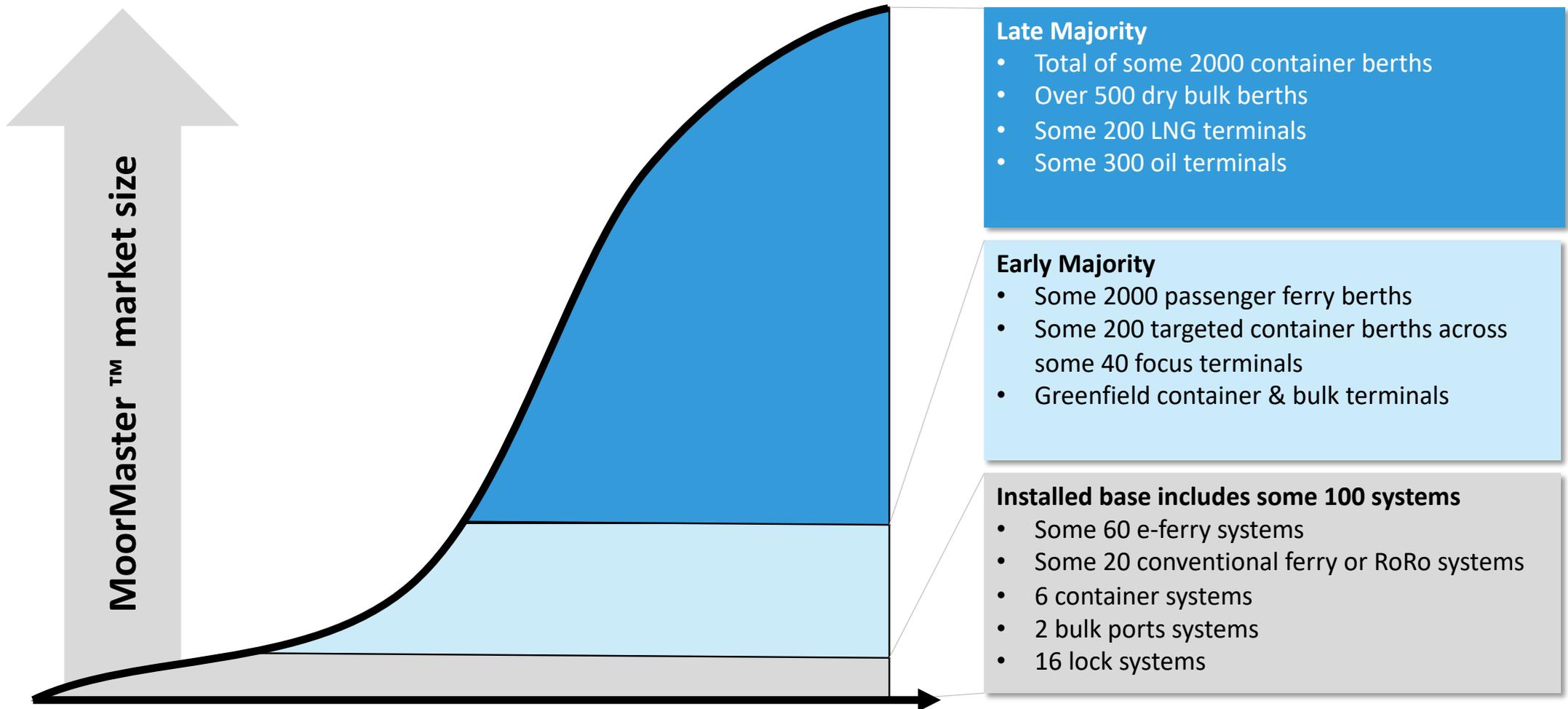


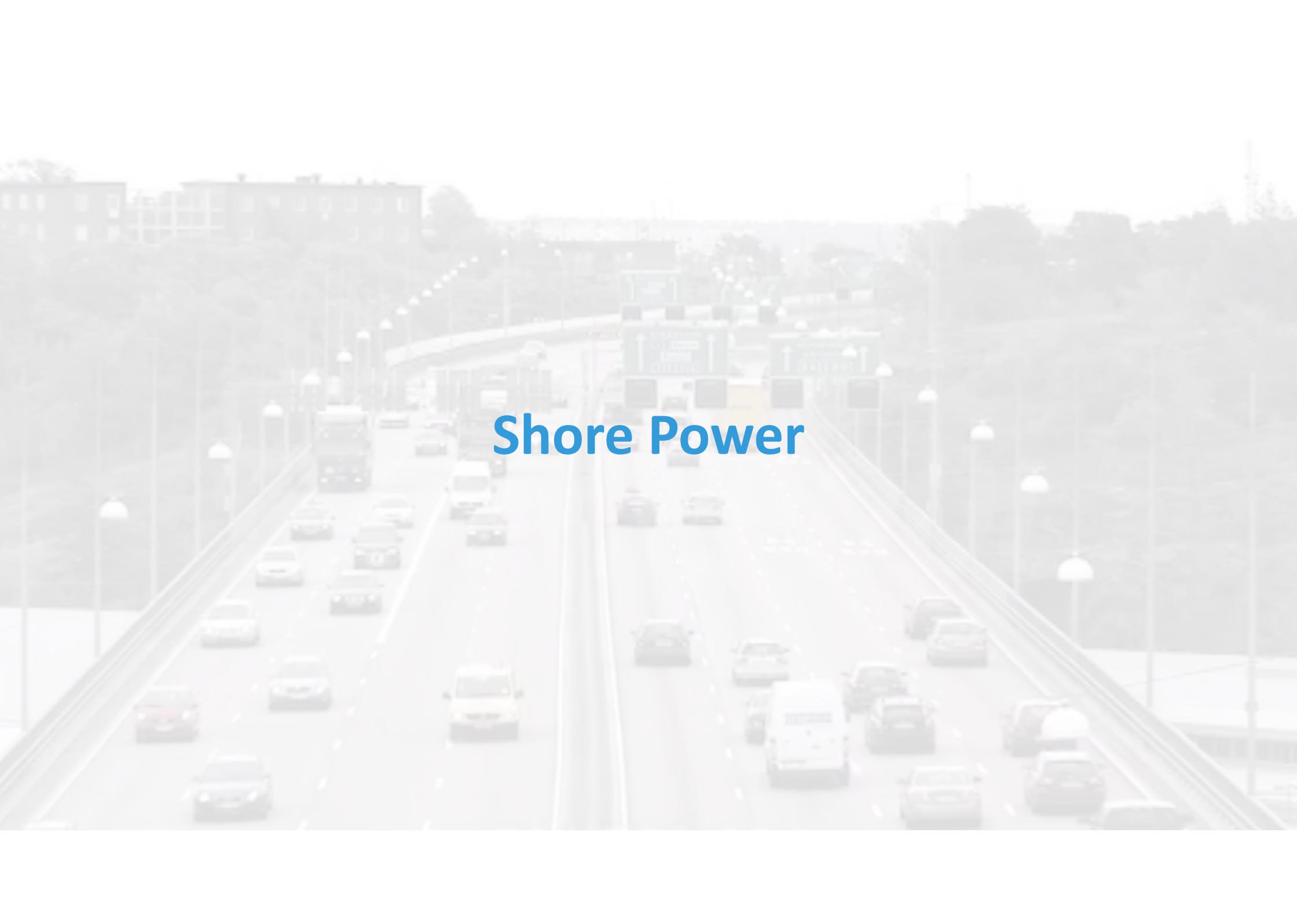
Saving time also saves the environment, automooring system has reduced emissions

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Carbon neutrality is one of the Port of Helsinki's key objectives. This means that the Port also guides and helps its cooperation partners to reduce their own emissions. One important step in these efforts has been the commissioning of an automooring system, which allows ships to be moored automatically.

Addressable market growing with customer awareness





Shore Power

Broadest product range in the market

Shore Power On-Shore



Reel On-Shore



Dispenser



Mobile



Telescopic



Caddy & Trailer



Integrated Connection

Shore Power On-Ship



Reel On-Ship



Containerized connection



Ship distribution

World first Cable Management System installed in Port of Stockholm to supply RoRo vessel Viking Line in **1985**

35 years of experience in providing shore power systems

Wide range of solutions covering **all kinds of applications**

Customer-led innovation has made Cavotec **the market leader**

... driving Profitable Sustainability

Environment
& Health



Ports with Cavotec shore power in metropolitan areas has reduced **diesel particulates 87% and cancer risks by 85%***



Port
Operation



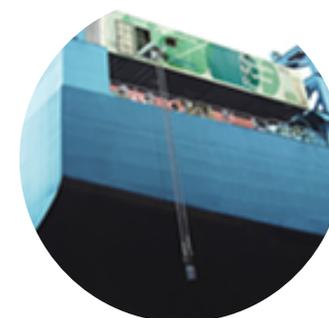
Systems designed to **maximise operational efficiency** and **minimize cost** for port operators



Shipping
Line



Solutions are **fully integrated** in **new-built vessels** or retrofitted to **existing vessels** with “**Plug & Play**” concept



*Source: Report by Port of Long Beach using Cavotec Shore Power

Potential market growing as regulations proliferate

Environmental regulations are expanding now:



California

2014: Mandate for **container and cruise vessels**
2025: Expands mandate to **tankers and car carriers**



China

2016: Emission regulation to **all ports**



Europe

2025: Shore-side supply installed as priority in **144 ports** on TEN-T Core Network EU and then in all **3000 EU ports**

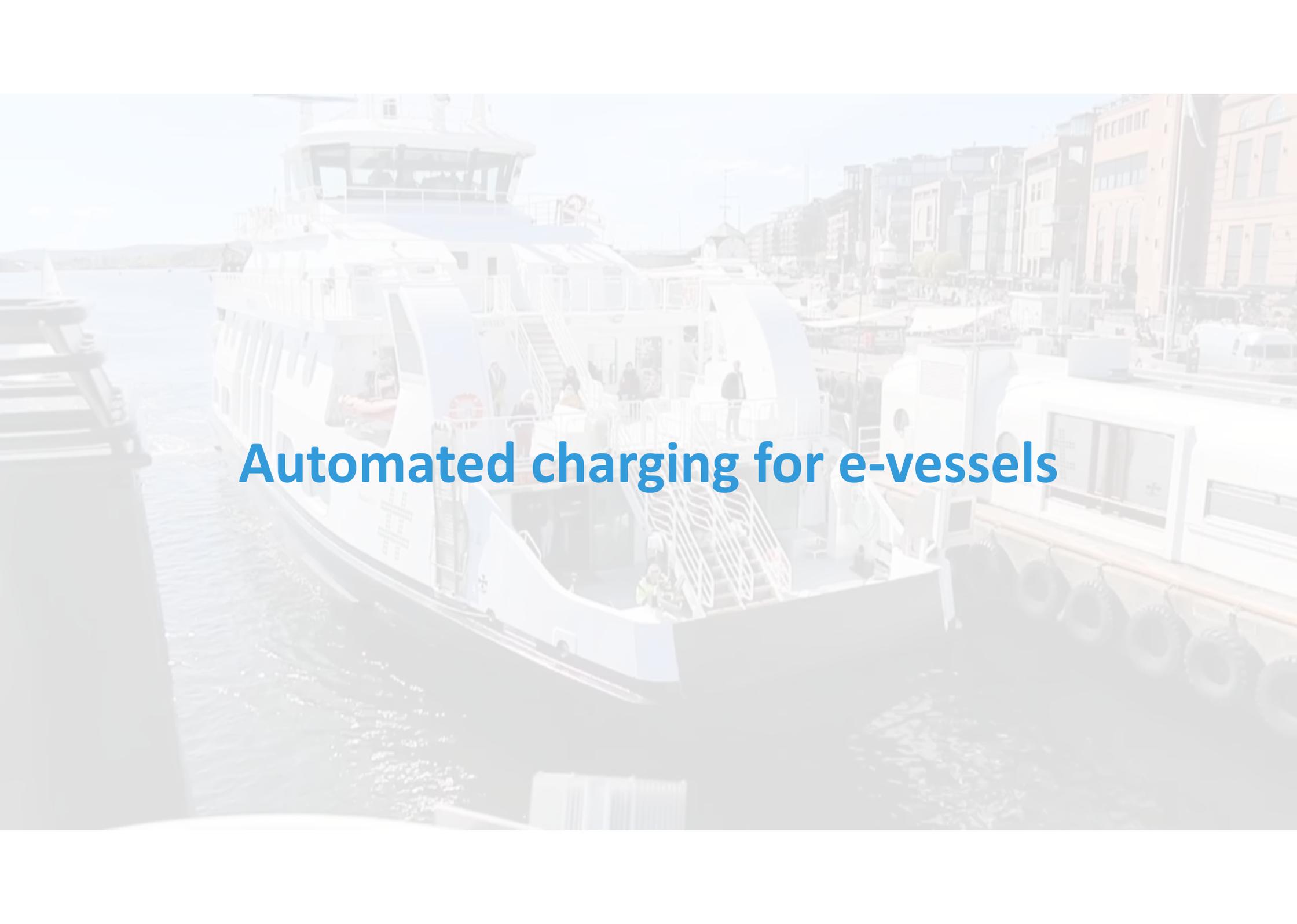


India

2025: Shore-side supply installed in **12 major government-owned ports** and **200 intermediate ports**

Potentially **7.000 vessels**
to be equipped **by 2025**
1000 containerships
6000 bulk vessels

Potentially **400 ports** to be equipped
or enhanced **by 2025**
to be shore power ready

A large white ferry boat is docked at a pier. The boat has multiple decks and a prominent cabin structure. Several people are visible on the deck. In the background, a city skyline with various buildings is visible under a clear sky. The water is calm, and the overall scene is bright and clear.

Automated charging for e-vessels

The most powerful charger in the world



Norled Aker Brygge, Oslo

Cavotec's **5MW automatic fast battery charger** is a key enabler for the development of the electrical vessel market

High-power fast charging technology allows battery operated ferries to re-charge during each short port stay

Benefits:

- Reduces CAPEX (smaller batteries)
- Reduces OPEX (fully automated)
- Maximizes available charging time
- Increases safety (unmanned)



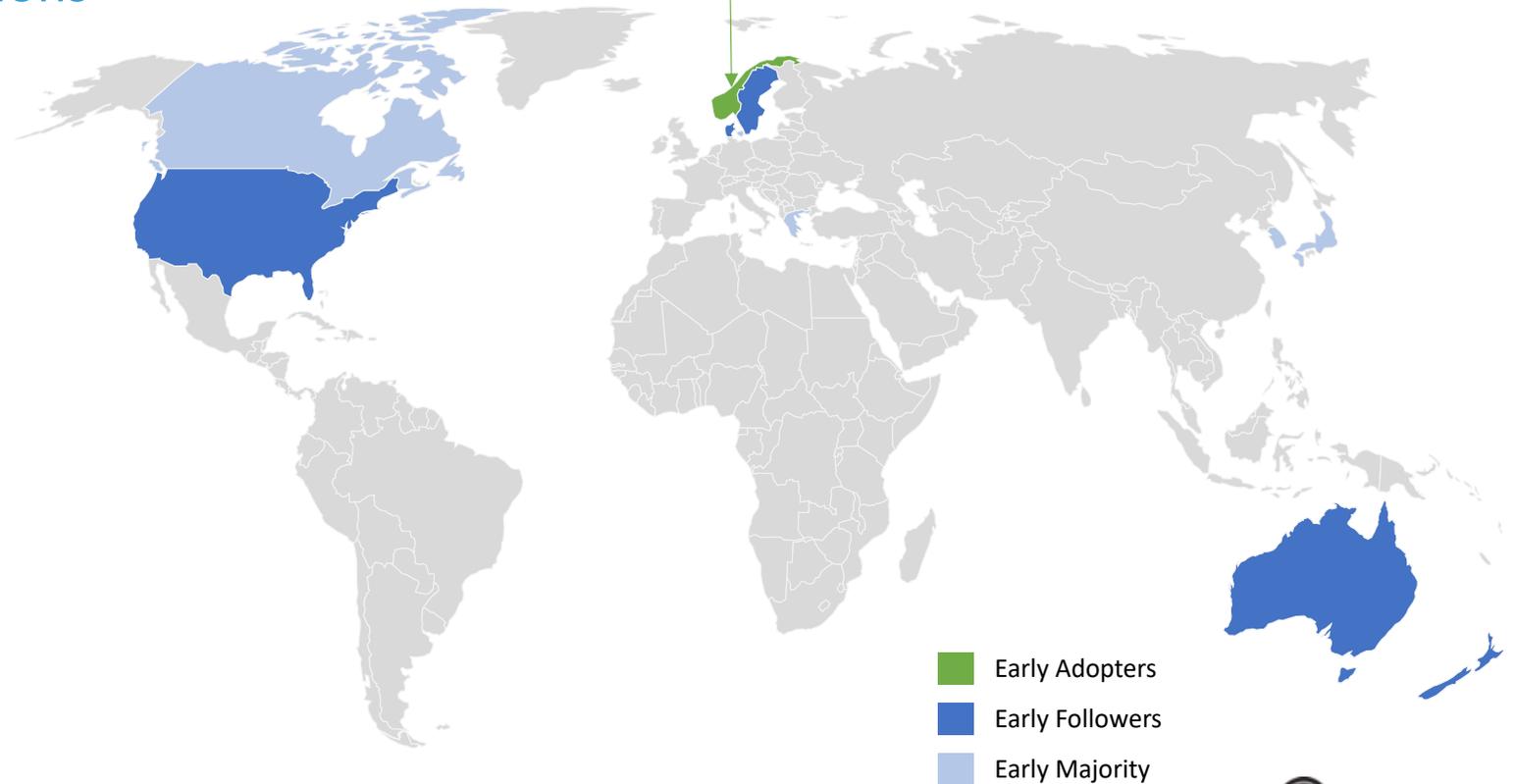
Profitable Sustainability

The potential is huge...

Approximately 4,000 ferries worldwide are likely to transition to zero-emissions technologies over time



300 ferry berths in Norway will be awarded by 2025





Port of LONG BEACH

E-truck charging systems

Port Electrification – E-truck charging systems



Cavotec's **automatic battery charger** is a key enabler leveraging technology from e-ferry solution

Automated connections drive efficiency

- + **Quick automated connections**
- + **Enables high power charging in a safe manner**
- + **Reduced charging time increase vehicle availability**

Cavotec's E-truck charging wins major award



2020 Facilities Engineering Award granted by the American Association of Port Authorities (AAPA)

"These high-power chargers will enable the port to overcome one of the key barriers to widespread market adoption of zero-emissions technologies: the ratio of charge time to operating time."



The E-truck automatic charging market has room to run

Driving the market

Environment (Legislation)

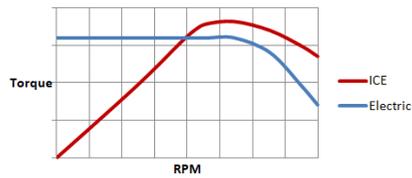


EU GREEN DEAL



ACTION PLAN ON SHIPPING AND PORTS POLLUTION CONTROL

Performance



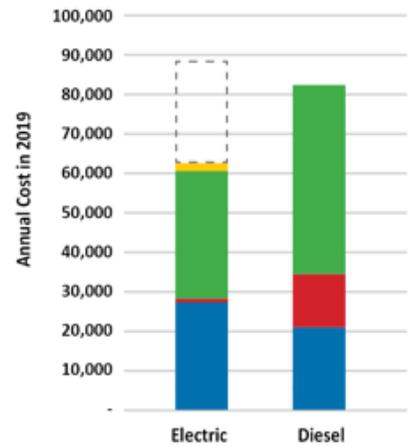
INSTANT TORQUE



NOISE REDUCTION



Cost of Ownership



LOWER OPERATIONAL EXPENSES



40,000
terminal
trucks in the
world

Ports & Maritime; conclusions

- 1** The maritime industry is undergoing a fundamental green shift and the regulatory pressure is growing
- 2** Already today there is a large demand for sustainable solutions that also improves productivity
- 3** We help our customers achieve **Profitable Sustainability**, one port and one ship at a time. **Today.**

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Cavotec at a glance

Ports & Maritime

Roadmap

Airports & Industry

Services

Update on company performance

Investing for the future

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Q&A

Presenting today...

Juergen Strommer

Division President, Airports & Industry



President of Airport and Industry
Division since 2017
Joined Cavotec in 2007

Prior:

*Director of Sales and Marketing, ThyssenKrupp
General Manager Al Futtaim Group / Hitachi*

*18 years of international business experience
24 years of cross-industry experience*



Airports and Industry



Airports and Industry at a glance



Powering, cooling/heating and fuelling aircraft

In **Airports** we improve efficiency and safety while reducing pollution by providing state-of-the-art **Ground Support Equipment (GSE)** for commercial and military applications

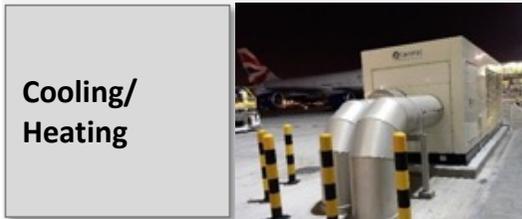


Electrification and remote-control solutions

In **Industry** we drive productivity and enhanced safety by **electrifying a wide range of industrial and mining equipment** – we work with leading OEM's in their respective sector

Airports offering Profitable Sustainability

Our systems



System
integration

Strengths

- **Only provider** of complete integrated in-ground systems
- **Widest range** of temperature control offering
- **Global service support** through own dedicated field engineers
- **Largest total installed base**
- **Expertise in efficient gate design**
- **Engineering and manufacturing** in the world's largest aviation market
- **Recognized and approved** supplier to the military market

Select customers



WE CONNECT THE FUTURE

Customers want Profitable Sustainability

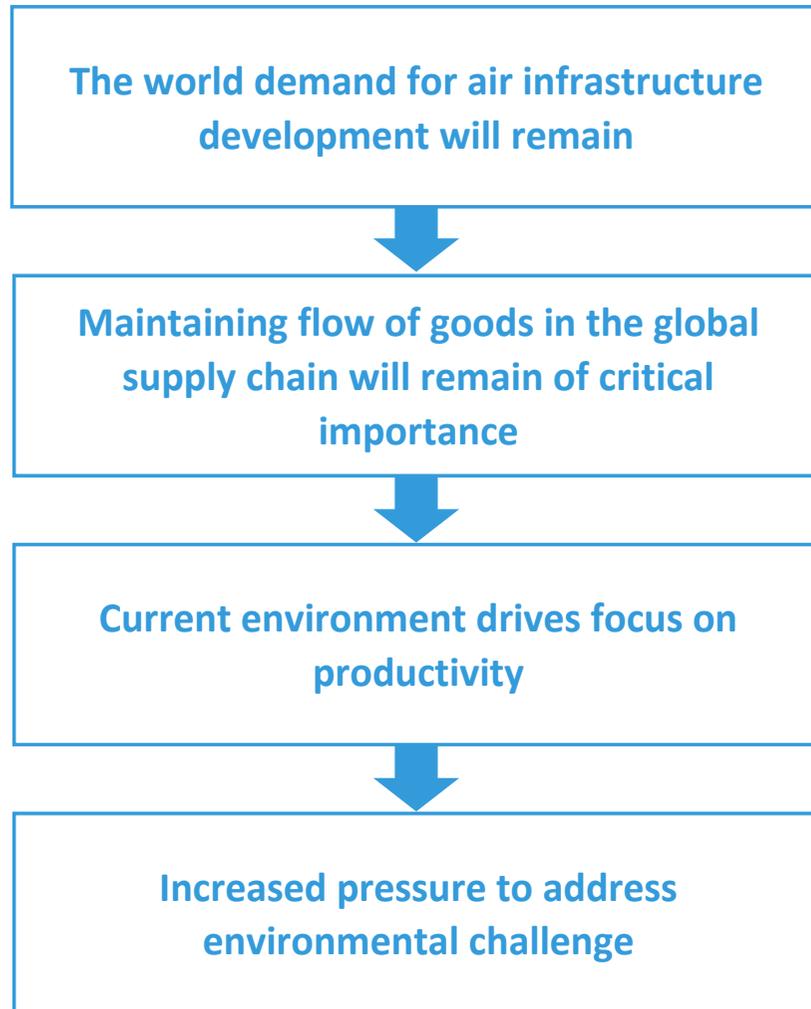


“By using the Cavotec fixed GSE* systems we have seen improved gate efficiency”
- *Fraport Infrastructure Management*

*GSE = Ground Support Equipment



Short-term challenges but long-term market attractive

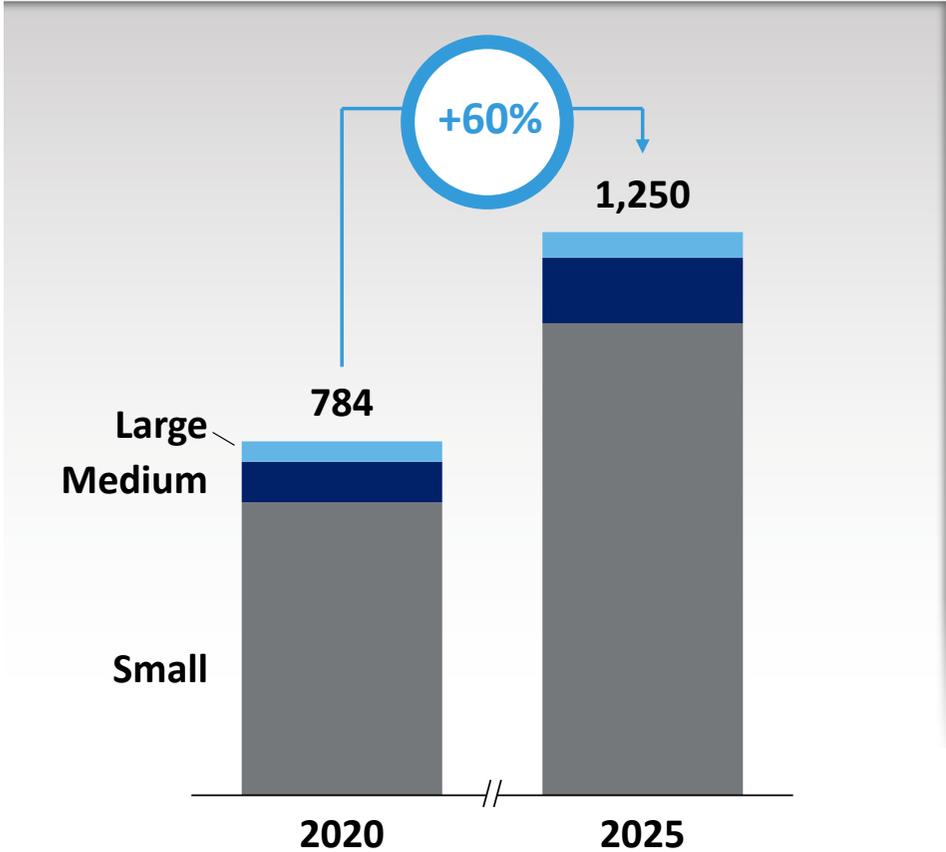


Well positioned to help our customers respond to these challenges today

Our solutions deliver
Profitable Sustainability

Covid-19 is changing market dynamics

Global # of airport projects in Cavotec scope



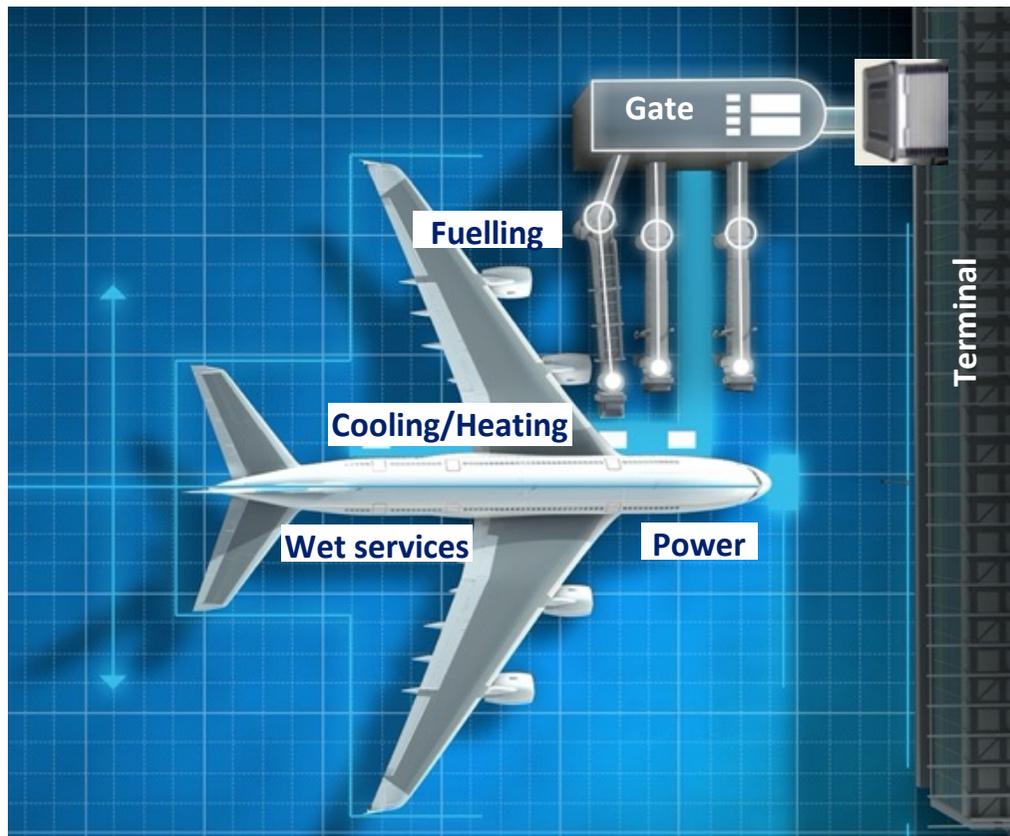
Size of projects, by # of systems in Cavotec scope
Total projects identified by Cavotec in the market (includes gate, apron and hangar applications)

The market is shifting

- We are tracking more projects for decision in 2021 and expecting an increase of the number of projects long-term
- However, market changing from large greenfield projects to expansions and upgrades of existing infrastructures
- Customers want flexible gates that can accommodate various types and sizes of aircrafts
- Military market expected to remain unaffected by short-term events

Cavotec offers flexible integrated gate solutions today

Cavotec's E3 system (Economics, Ergonomics, Environment)



Flexible Gate configuration



Wide body

or



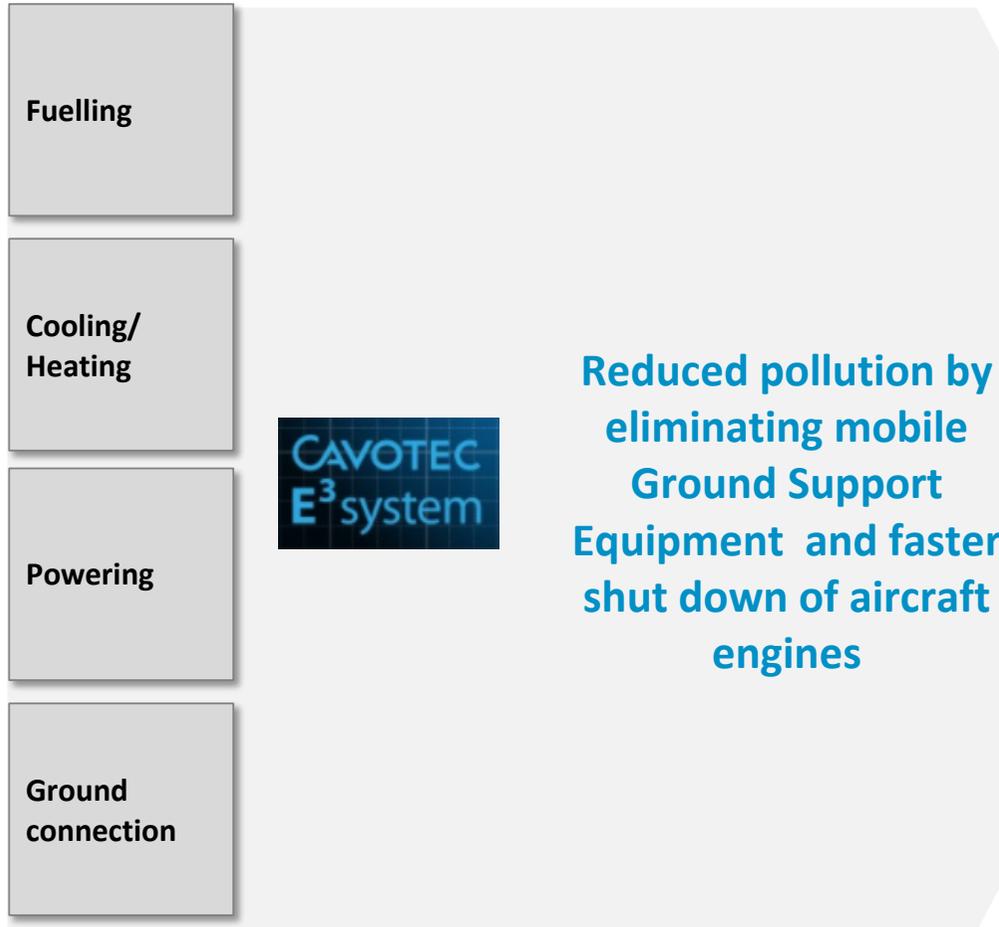
Narrow body

Benefits

- **Maximizing asset utilization** - shorter turn-around time and reduced needed operational footprint
- **Increasing operational efficiency** - reduced time to connect services and less manpower
- **Decreasing fuel consumption** – faster to turn off the aircraft engines
- **Reduced damage** to aircraft by mobile equipment
- **Safer workplace**
- **Reducing pollution and noise**

Substantial environmental benefits delivered today

Our systems



Source: Cavotec internal analysis, ICAO

Some examples



Removed CO2 equivalent to ~22,000 round trips ARN-LHR



Removed CO2 equivalent to ~2,300 round trips ARN-LHR



Removed CO2 equivalent to ~3,000 round trips ARN-LHR



Airports; conclusions

- 1 Airports market changing from large greenfield projects to expansions and upgrades of existing infrastructures**
- 2 Customers want flexible gates that can accommodate various types and sizes of aircrafts**
- 3 Cavotec's E3 system offers Profitable Sustainability through flexible integrated gate solutions today**

Airports & Industry at a glance



Powering, cooling/heating and fuelling aircraft

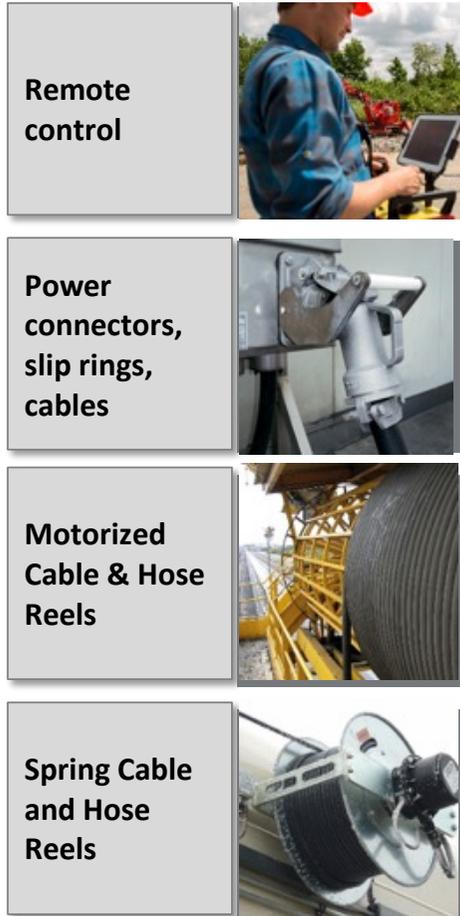
In **Airports** we improve efficiency and safety while reducing pollution by providing state-of-the-art **Ground Support Equipment (GSE)** for commercial and military applications

Electrification and remote-control solutions

In **Industry** we drive productivity and enhanced safety by **electrifying a wide range of industrial and mining equipment** – we work with leading OEM's in their respective sector

Industry offering Profitable Sustainability

Our systems



Benefits

- **Remote control** improves operations and increase productivity
- **Real time process monitoring** improves decision quality and productivity
- **Electrification of industrial equipment** lowers costs and improves the environment
- **Efficient connection of battery-operated equipment** for increased availability and improved safety
- **Refurbishment and upgrade solutions** for extended lifetime of equipment

Select customers



New approach to reach a wider market

Geographies



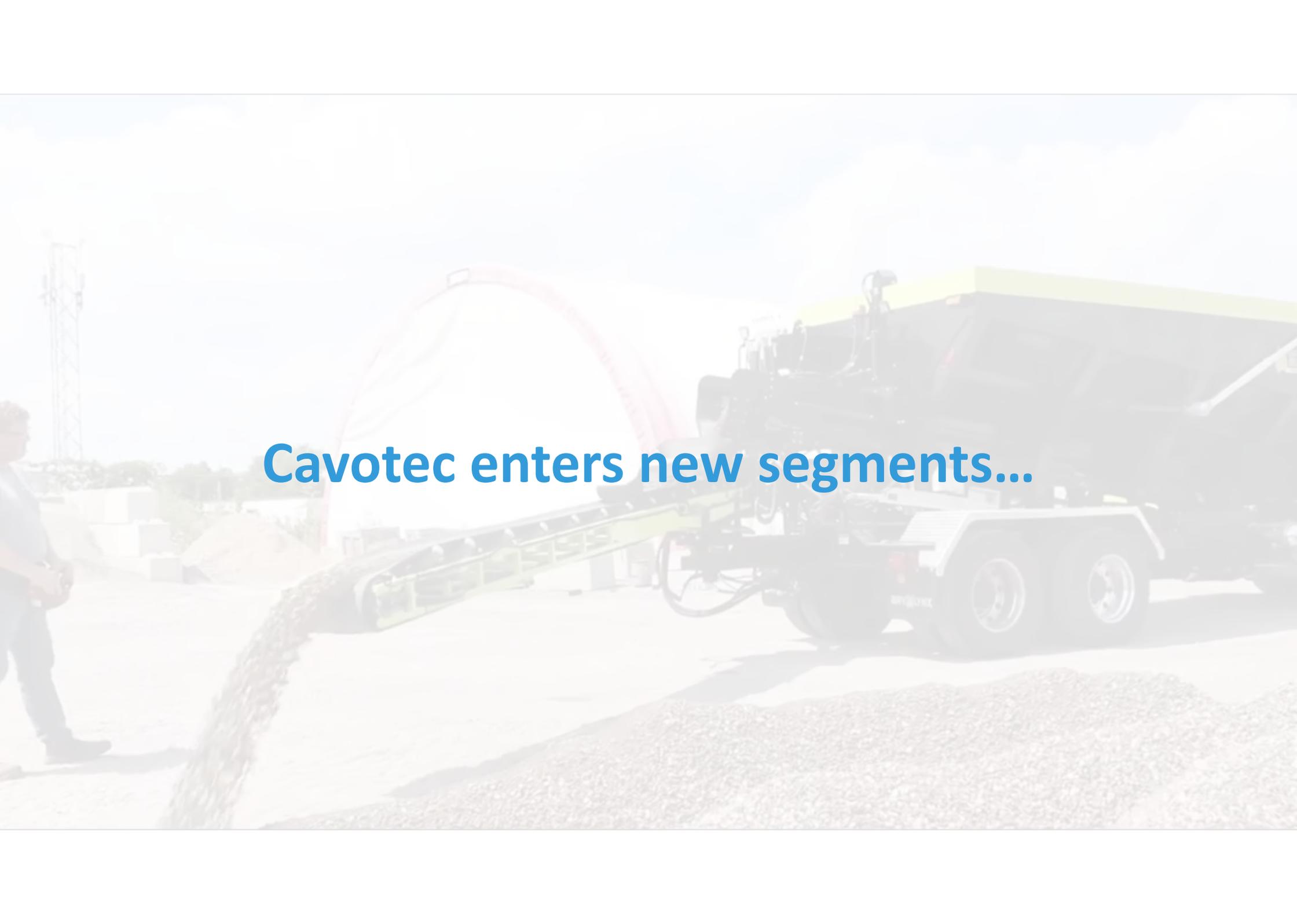
Few large OEMs within mature segments
Limited geographical coverage



Targeting OEMs within growing segments in new geographies

Providing enabling technology

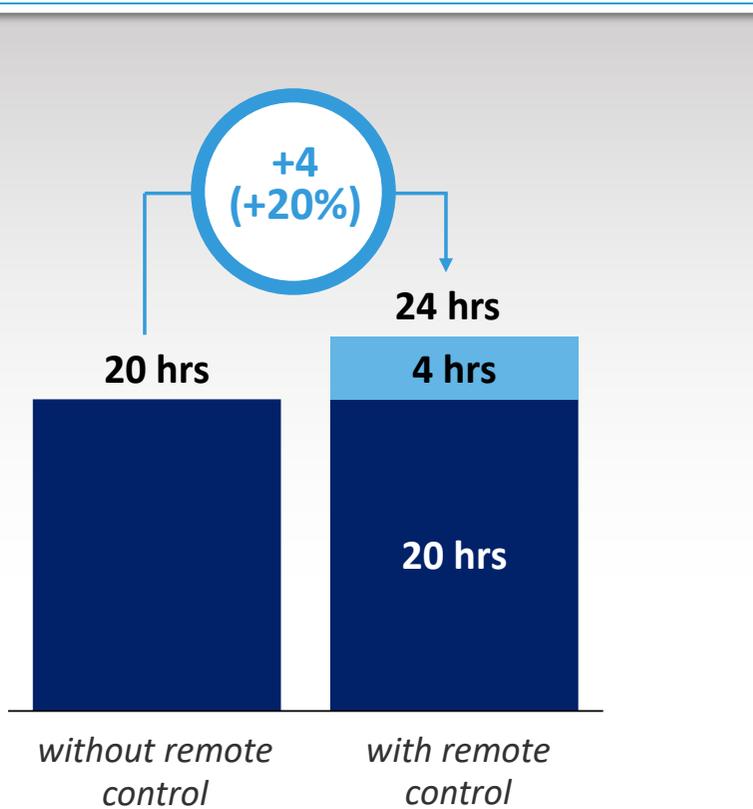
Segments



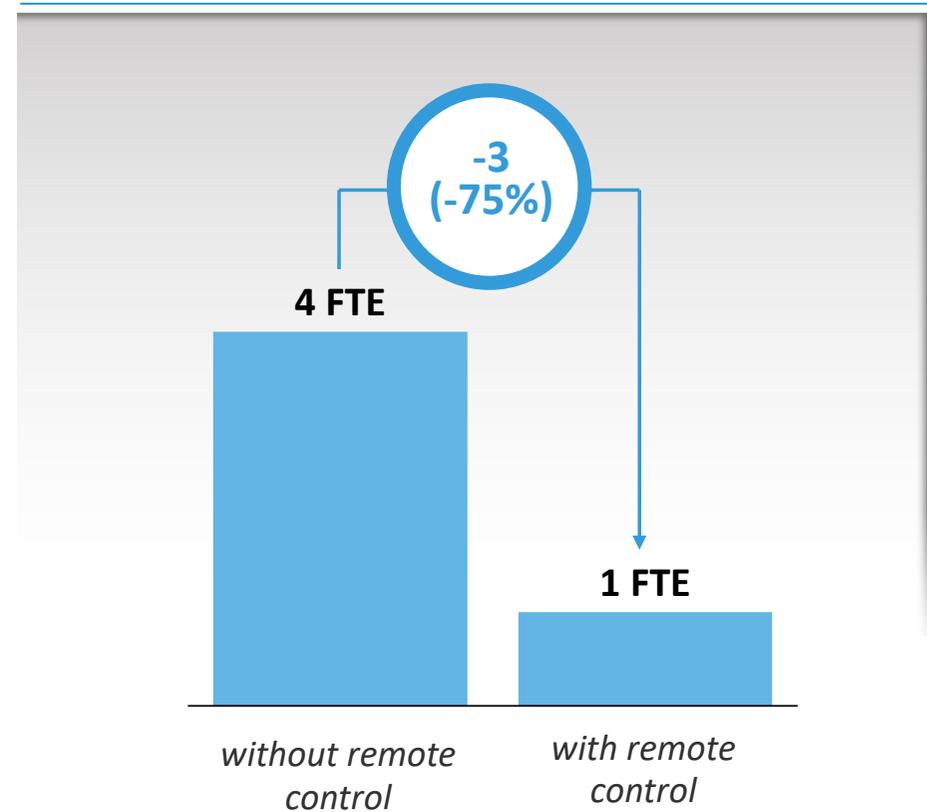
Cavotec enters new segments...

Main benefit of remote control is **time and labor saved**

of hours operations



of operators



Remote control also saves lives



Result of a blast within 20m



By removing Operators



Zero Risk of injury

Industry; conclusions

1 In Industry we are targeting OEMs within growing segments and new geographies by providing enabling technology

2 Remote control saves time, labor and lives – Profitable Sustainability

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	Cavotec at a glance
	Ports & Maritime
Roadmap	Airports & Industry
	Services
	Update on company performance
	Investing for the future
	Wrap up and Conclusions
	Q&A

Presenting today...

Patrick Baudin

President, Services



President of Services
since February, 2018

Prior:

*President of GE Renewable Energy Canada
VP of Alstom Power Service GPL Switzerland
Managing Director of Alstom Power Service France*

19 years of international after-sales experience



Services at a glance

Services at a glance



We help customers to **maximize the availability** and **extend the total lifetime of their assets** by offering a large portfolio of services.



75
SERVICE EXPERTS

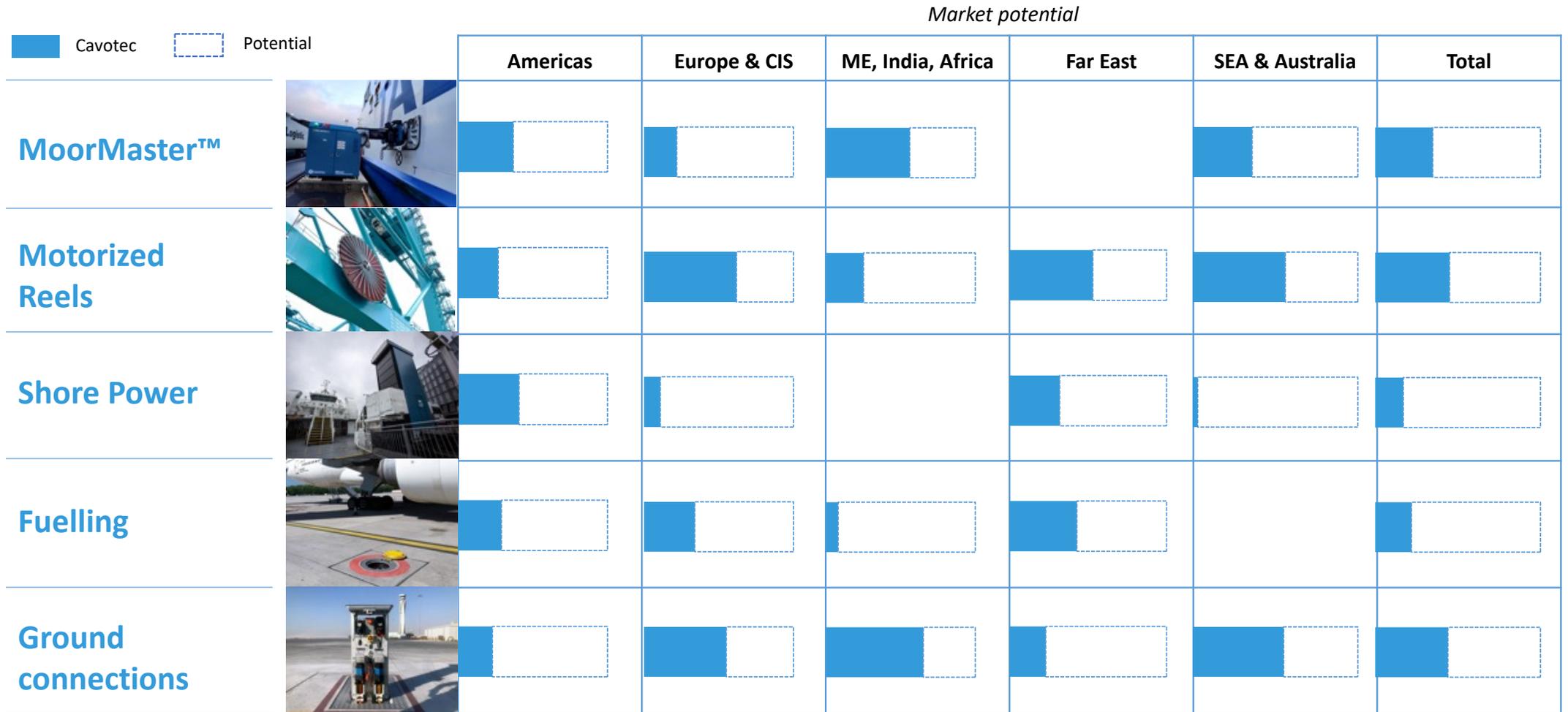


80+
COUNTRIES

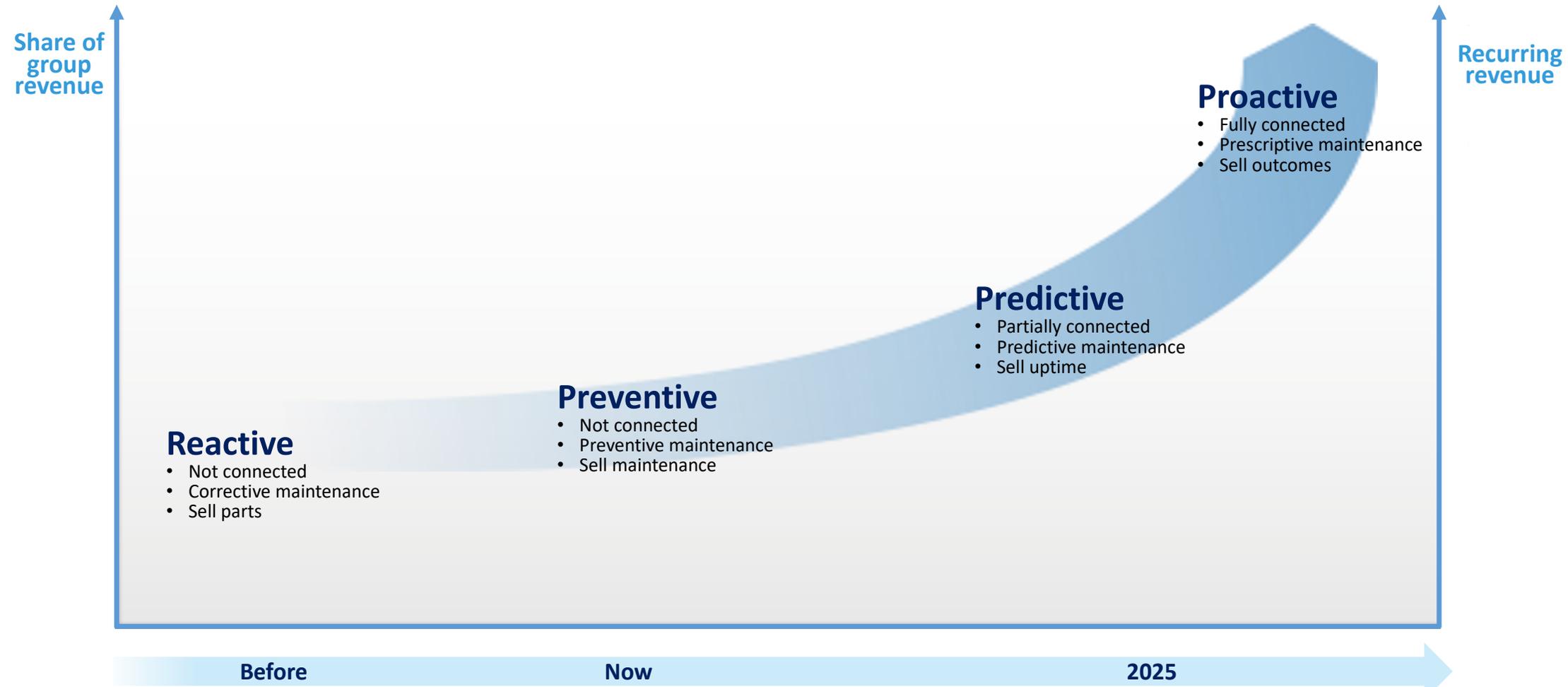


24,000
INSTALLATIONS
WORLDWIDE

Untapped service potential from large installed base



Moving up the value chain and growing recurring revenue



Typical Port Service Agreement – Guaranteed availability



Port of Salah Service agreement

“During Khareef period we expect our units to be 100% available”

- *Maintenance manager*

Typical Airport Service Agreement – Guaranteed response time



Miami Airport Service agreement

“Passenger safety and comfort is a top priority, having the security of knowing that an OEM trained technician is available at a moments notice to resolve any PCA or 400Hz issue is critical to our operations”

- *MRO manager*



Services; conclusions

- 1 We have a large untapped service potential from our installed base**
- 2 We are expanding our offering and moving up the value chain**
- 3 Closer relationships with our customers will increase the recurring service revenue**
- 4 We can then offer our customers Profitable Sustainability by maximizing the availability and extending the lifetime of their assets**

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Presenting today...

Glenn Withers

Group CFO



Cavotec Group CFO
since January, 2019

Prior:

CFO of Quant AB

CFO of Rolls-Royce Marine Services

General Manager CISCO Recall (Brambles Ltd)

CFO Recall Europe (Brambles Ltd)

23 years international experience (8 countries on 4 continents)

3 company transformations before Cavotec

We have transformed our business



2017 - 2018: TRANSFORMATION

Direction & Governance



Result impacted by heavy investments in the future

Maintained focus on market activities



2019: PROFITABILITY

Commercial and Operational excellence

Improved operations

Improved sales effectiveness

Improved profitability

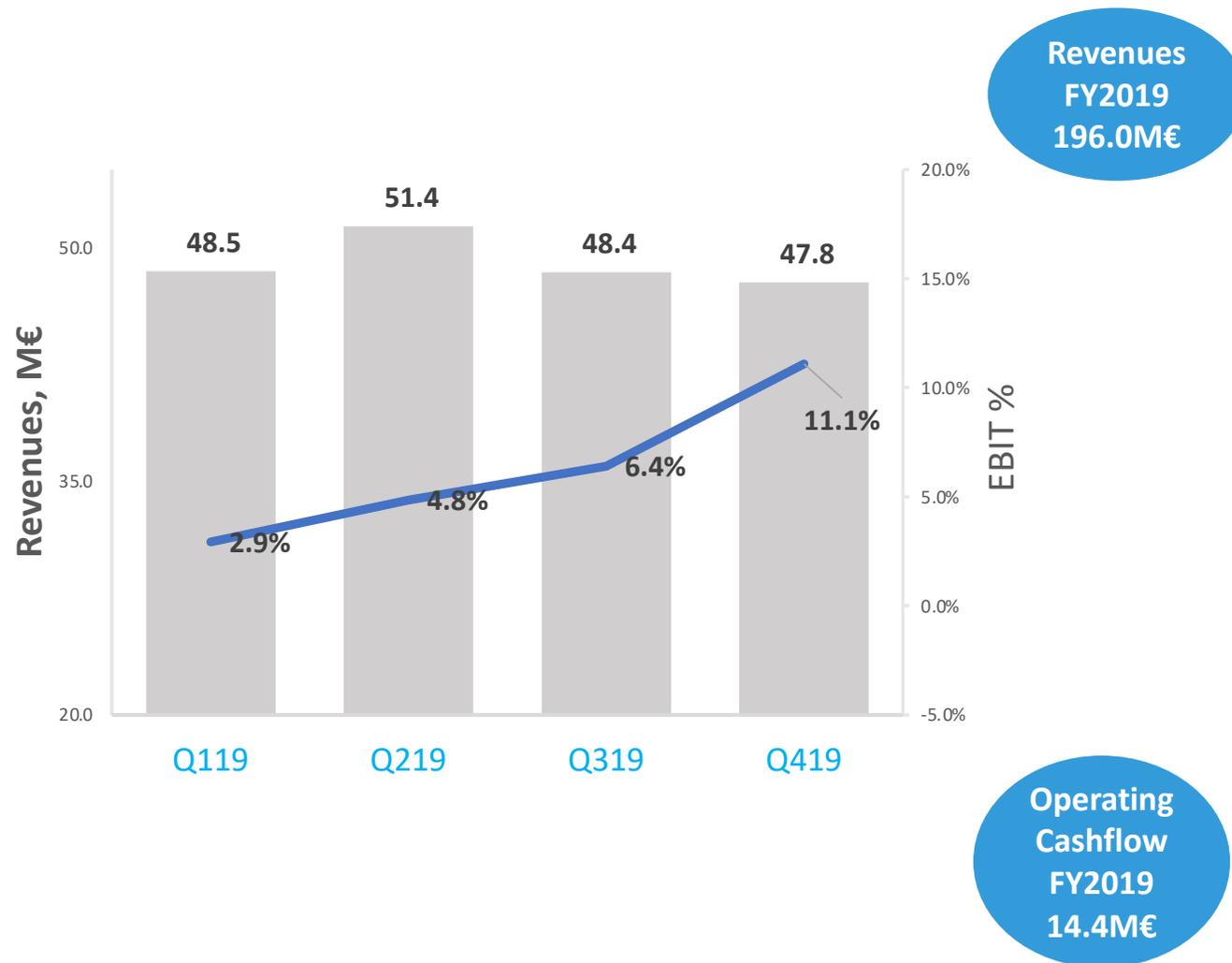


2020: PROFITABLE GROWTH

Scale Up and Innovate

Start of growth journey

We have established a strong performance culture



In 2019 we held the top line and delivered a consistent profitable, cash generating base



We invested in commercial and operational excellence



We were ready to grow

We entered 2020 with confidence and ready to grow



2017 - 2018: TRANSFORMATION

Direction & Governance

Result impacted by heavy investments in the future

Maintained focus on market activities



2019: PROFITABILITY

Commercial and Operational excellence

Improved operations

Improved sales effectiveness

Improved profitability

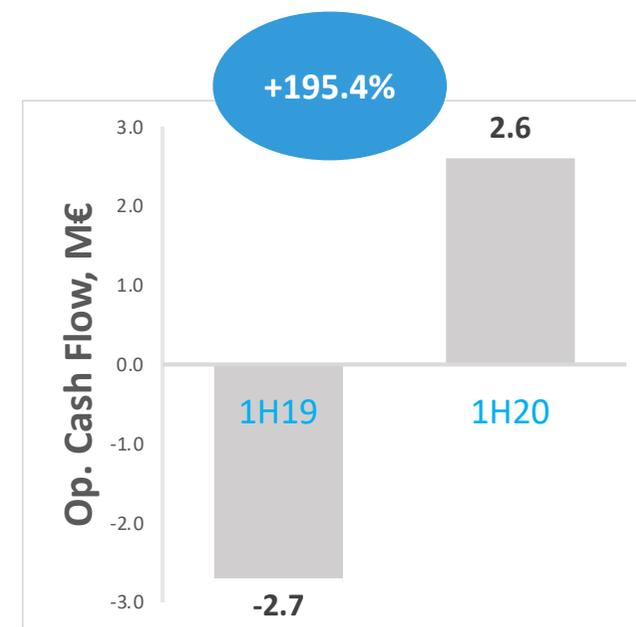
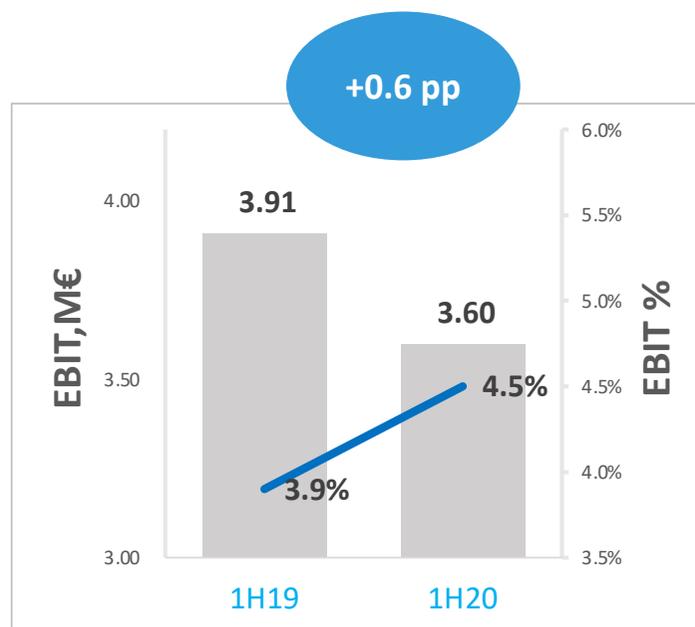
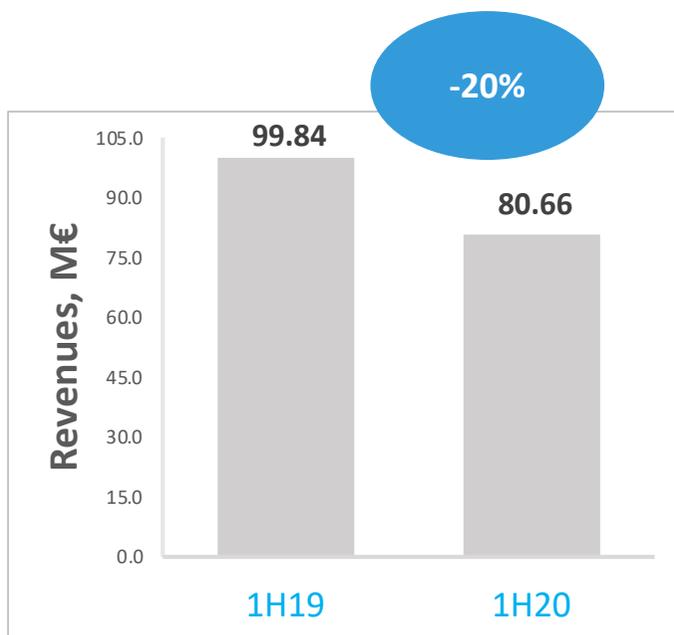


2020: PROFITABLE GROWTH

Scale Up and Innovate

Start of growth journey

Despite headwinds we have stayed profitable and generated cash



In first half of 2020 we were able to drive profits and cash on a lower top line



New long term financing secured in June 2020 is giving us the right base to achieve profitable growth

We remain confident about future growth

Our target is to achieve an annual organic revenue growth of at least 5%



In Ports & Maritime

We are very well positioned in shore power and automated mooring and the opportunities represent more than 5% growth per annum over the next 5 years



In Airports & Industry

The market is shifting towards flexible gates and the opportunities for our integrated solutions represent more than 5% growth per annum over the next 5 years



In Services

We have a large untapped potential in our installed base. By filling out our portfolio of service products and capabilities we will grow our share of services

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Cavotec at a glance

Ports & Maritime

Division
update

Airports & Industry

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We are benefitting from global trends



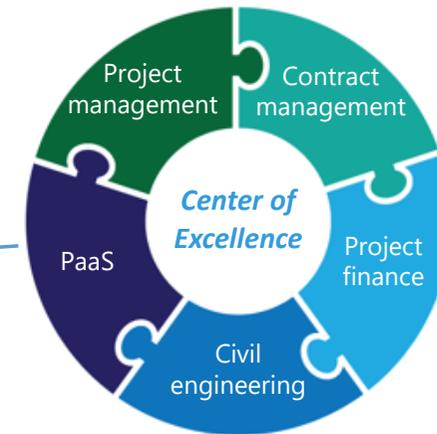
Investing in accelerating growth – New capabilities

New innovation center

Building up capabilities within artificial intelligence, remote connectivity, high power high speed electrical charging and battery technology.



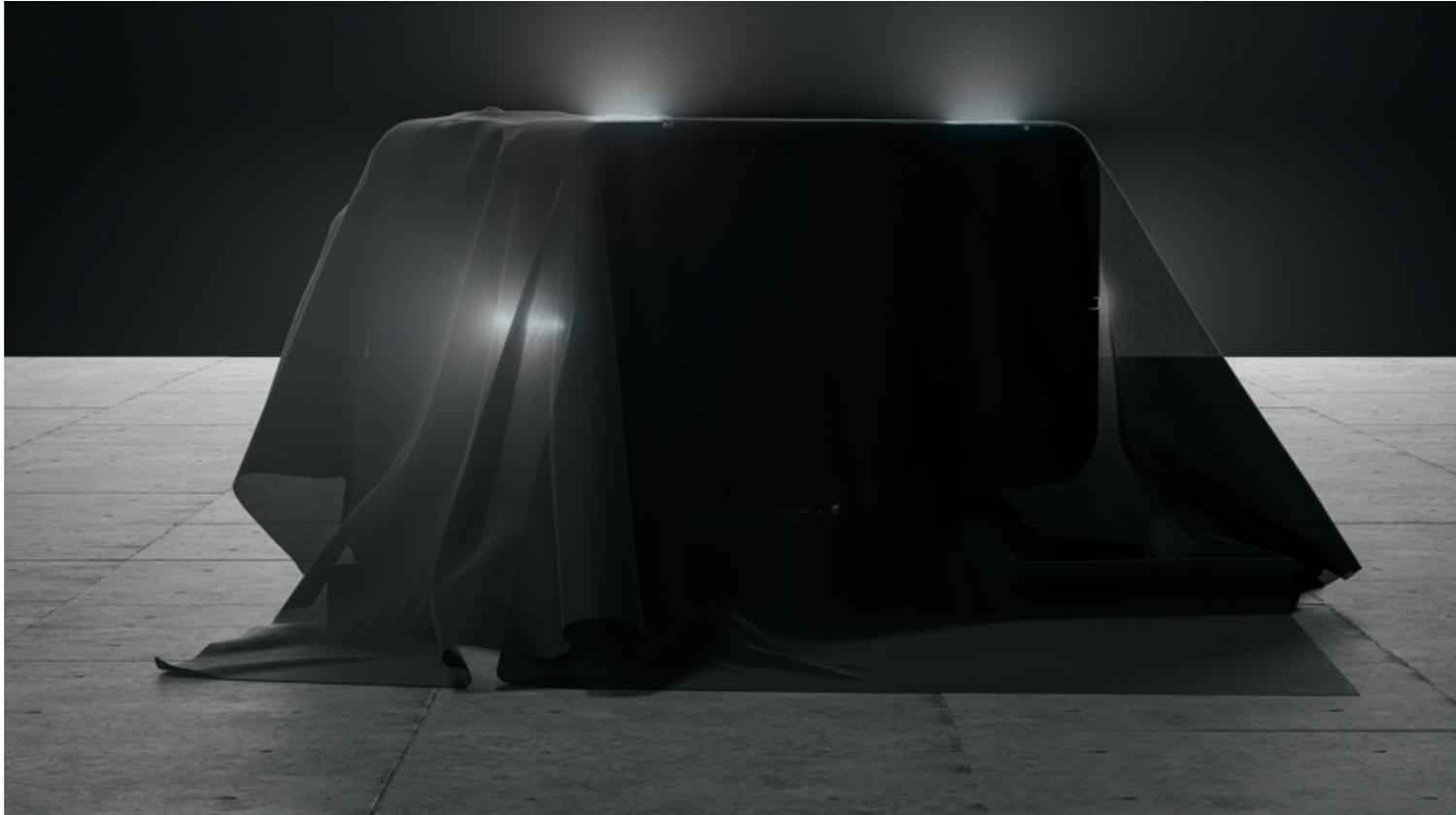
New Center of Excellence for turn-key solutions



The Netherlands – Key maritime country

- Access to a maritime cluster home to many leading shipping lines and port terminal operators
- Access to highly educated talent pool

Investing in accelerating growth – New products



Stay tuned...

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Our Key Messages

We are **well positioned** in terms of underlying **market growth and trends**

We offer **profitable sustainability solutions** suited to meet the challenges facing our customers **today**

We are **further investing in our capabilities and products**

We have the **performance culture to succeed**



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Questions & Answers

Thank you for your attention

cavotec.com



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