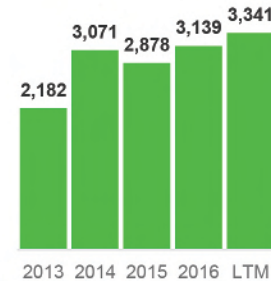
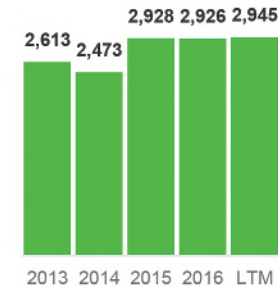


Key financials	Orders received	Net sales	Order backlog
2016	3,139 M€	2,926 M€	2,283 M€
Comparable EBITA	Comparable EBITA	Employees	Operating cash flow
196 M€	6.7% of net sales	12,012 	246 M€

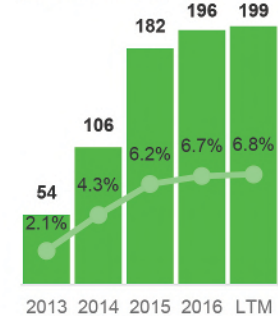
Orders received
(EUR million)



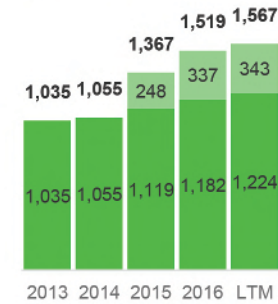
Net sales
(EUR million)



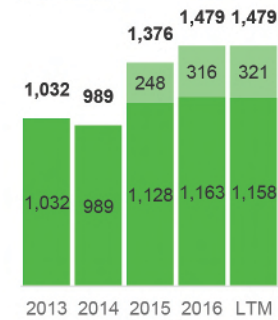
Comparable EBITA
(EUR million and %)



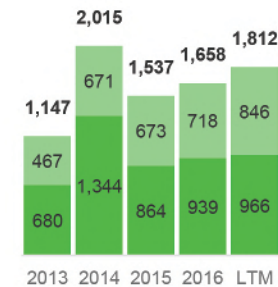
Orders received
(EUR million)



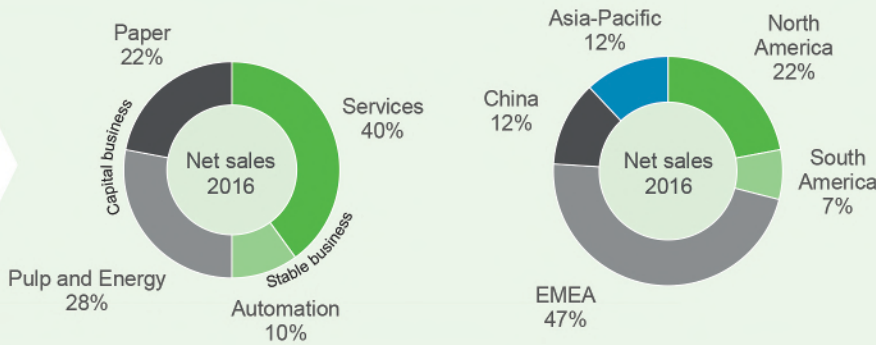
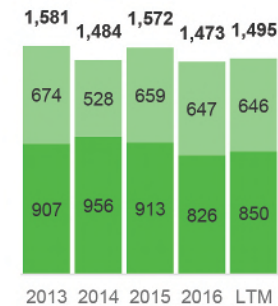
Net sales
(EUR million)



Orders received
(EUR million)



Net sales
(EUR million)



Balance sheet figures	Gearing	Equity ratio	ROCE
As at March 31, 2017	-3%	37%	10%
Interest-bearing liabilities	Net interest-bearing liabilities	Balance sheet total	Total equity
277 M€	-27 M€	2,977 M€	845 M€

Stable business
■ Services ■ Automation

Capital business
■ Pulp and Energy ■ Paper

LTM = Last twelve months (April 1, 2016 – March 31, 2017)
2013 financials on a carve-out basis.
Automation has been consolidated into Valmet's financials since April 1, 2015, when the acquisition was completed.
Automation Q1/2015 figures are stand-alone figures based on Metso's reported figures and pro forma figures excluding Process Automation Systems and are therefore indicative only. Figures for Q2/2015 and onwards are Automation business line figures (including internal net sales and orders received).

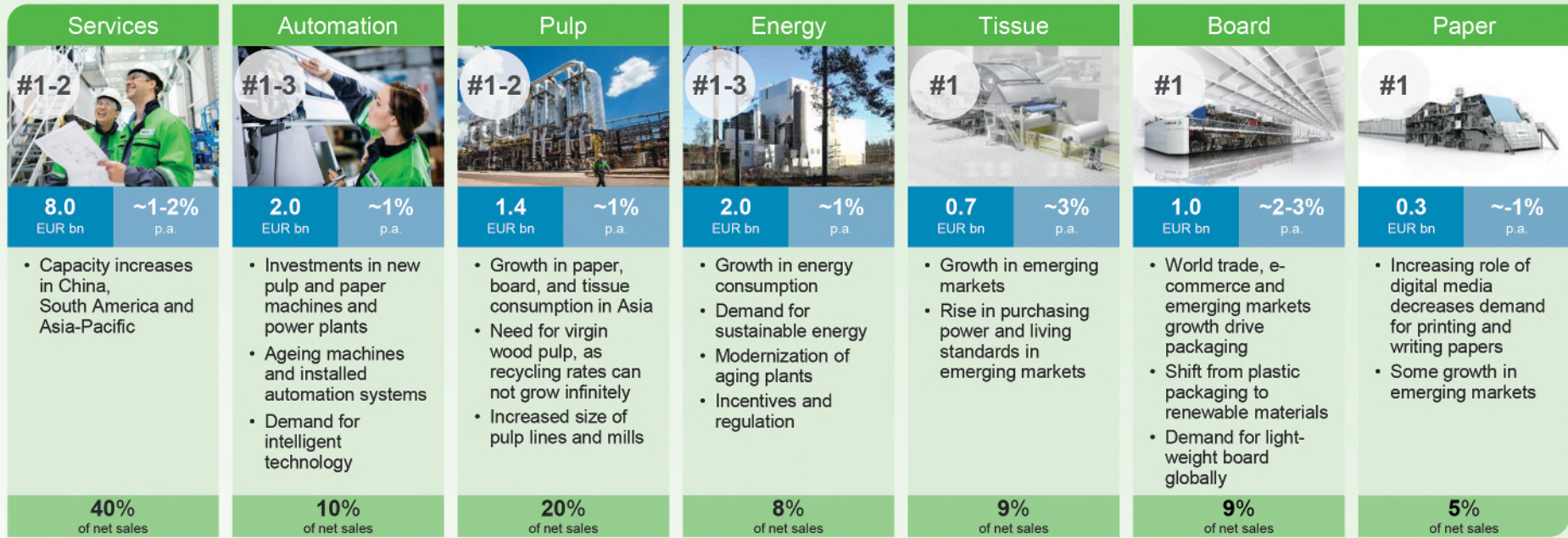
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Strong market position in markets that grow



Estimated market size for current offering (EUR)

Anticipated long-term market growth

Market drivers

% of net sales (2016)

