

Pöyry Company presentation 2009

Overview
Business review
Financials
Growth
Share

More information at www.poyry.com

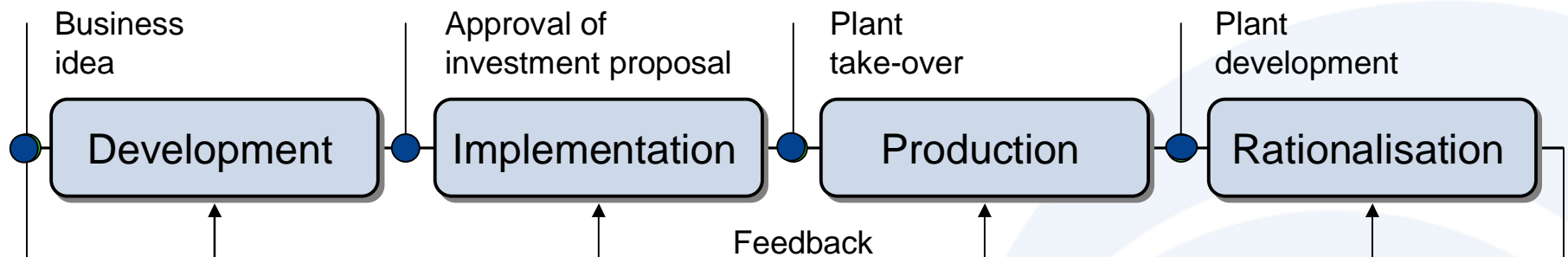
Five business groups

Core operations based on five know-how clusters



Strategy and way of operating

- Focus on five core sectors: Energy, Forest Industry, Transportation, Water & Environment, and Construction Services
- Business concept based on providing innovative and value-added products and solutions, and a full range of services
- Pöyry is the preferred supplier for its clients
- Lifecycle concept: consulting, engineering, PM/CM, maintenance engineering, O&M
- Best available technology combined with local know-how
- Strong market position and growth



Energy business group

Business trends

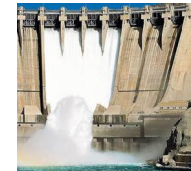
- Environmental legislation and Kyoto CO² targets
- Liberalisation of energy markets
- Increase in oil price causing energy mix changes
- Energy demand growth
- Rehabilitation and re-powering of aging facilities

Business areas

Management
Consulting



Hydropower



Renewable Energy



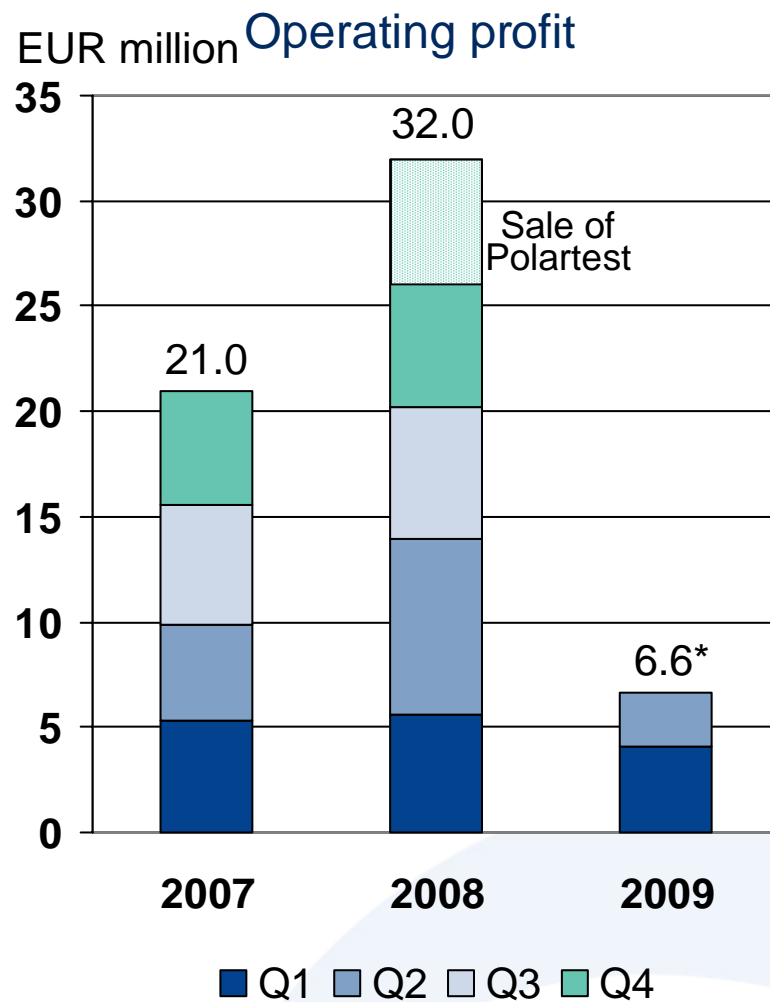
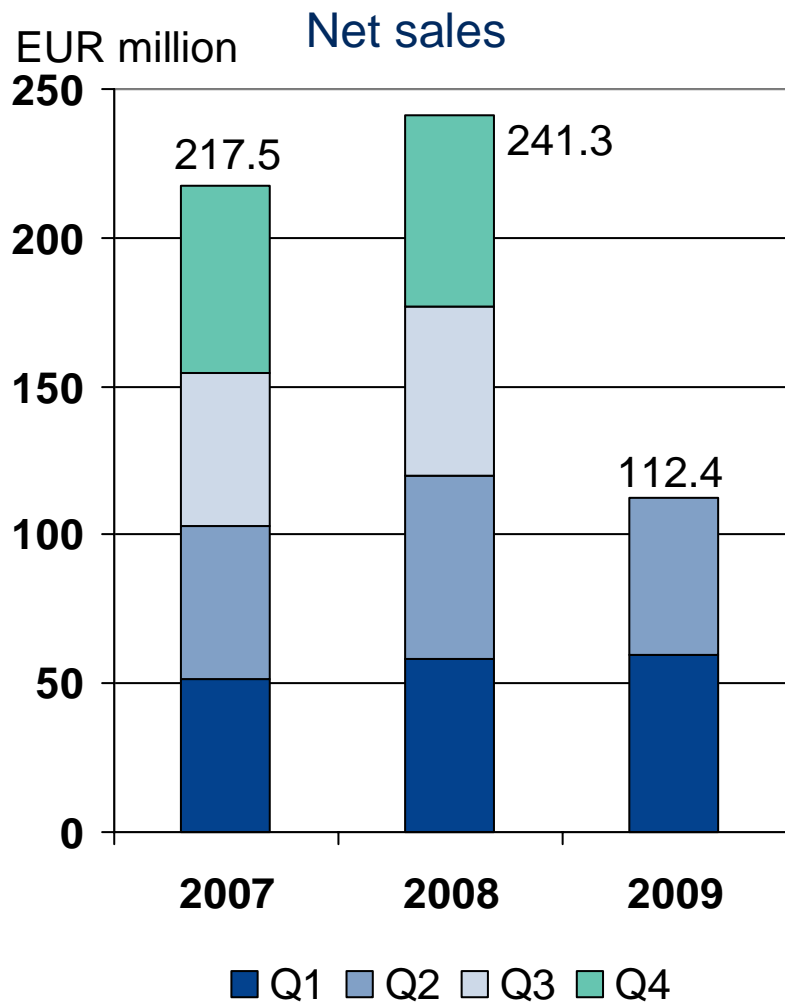
Power and Heat



Oil and Gas

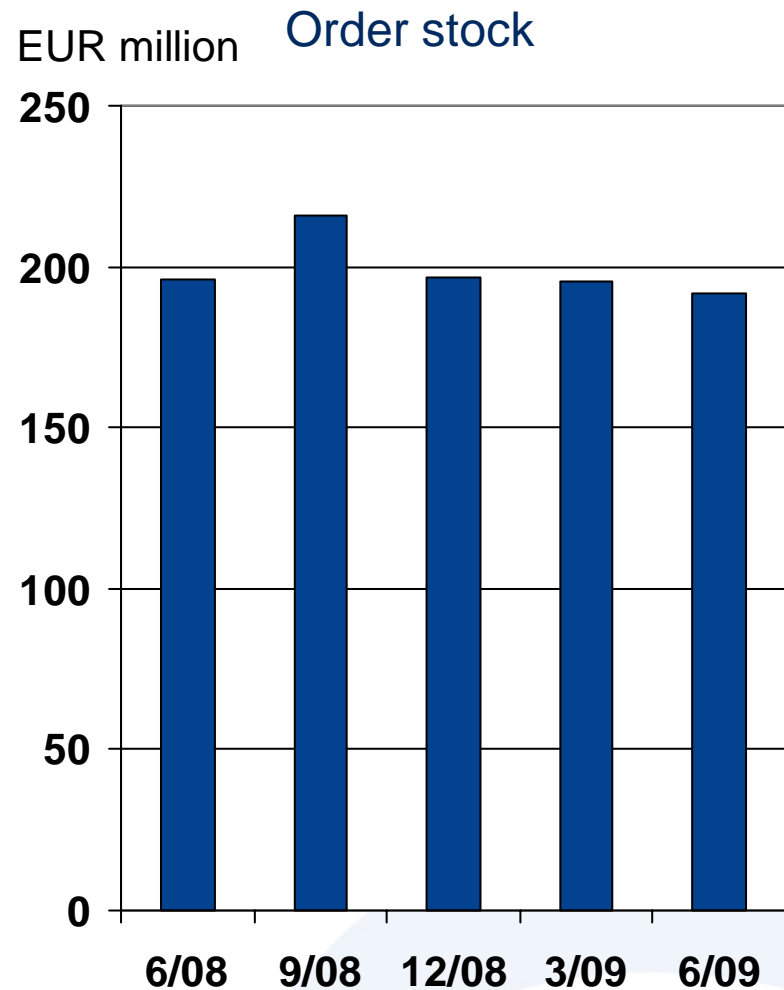


Energy



Energy – highlights

- Net sales declined slightly
- Operating profit includes non-recurring expenses
- Fairly stable demand in Europe, in other markets weakened demand
- Stable order stock at EUR 190.9 million
- Orders received
 - Styrian Utility Steweag/Steg's rehabilitation of the substation Neudorf/Werndorf in Austria (EUR 6.5 million)
 - Verbund APG's rehabilitation of the substation Ybbsfeld in Austria (EUR 2.7 million)
 - OMV Power International's combined cycle power plant Germany (EUR 6 million)



Forest Industry business group

Business trends

- New investments in emerging markets (Latin America, China, Russia)
- Low investment level in North America and Western Europe
- Consolidation
- Outsourcing
- Increased costs
- Wood-based biofuels

Business areas

Management Consulting



New Investment Projects



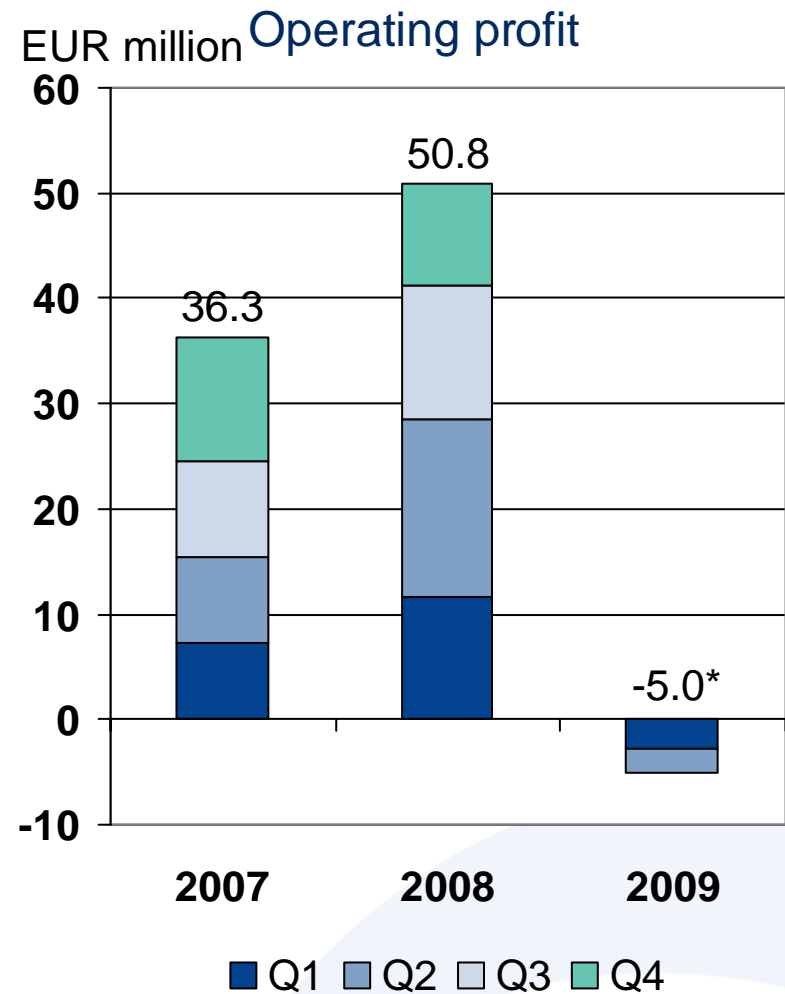
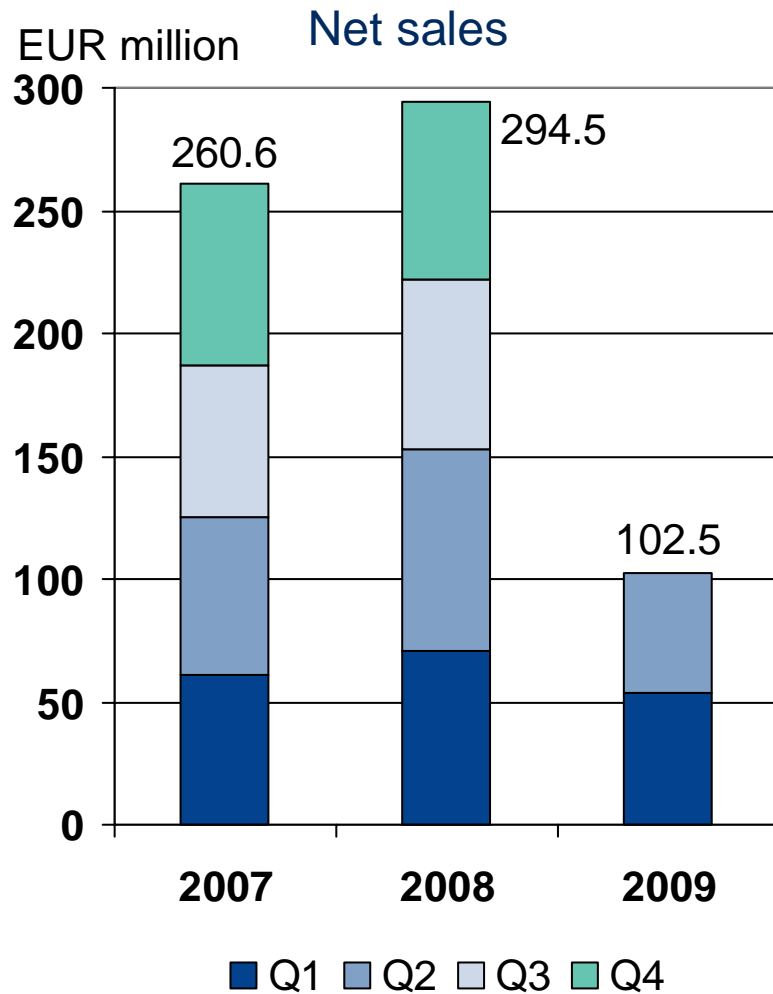
Rebuilds and Local Services



Chemical Industry



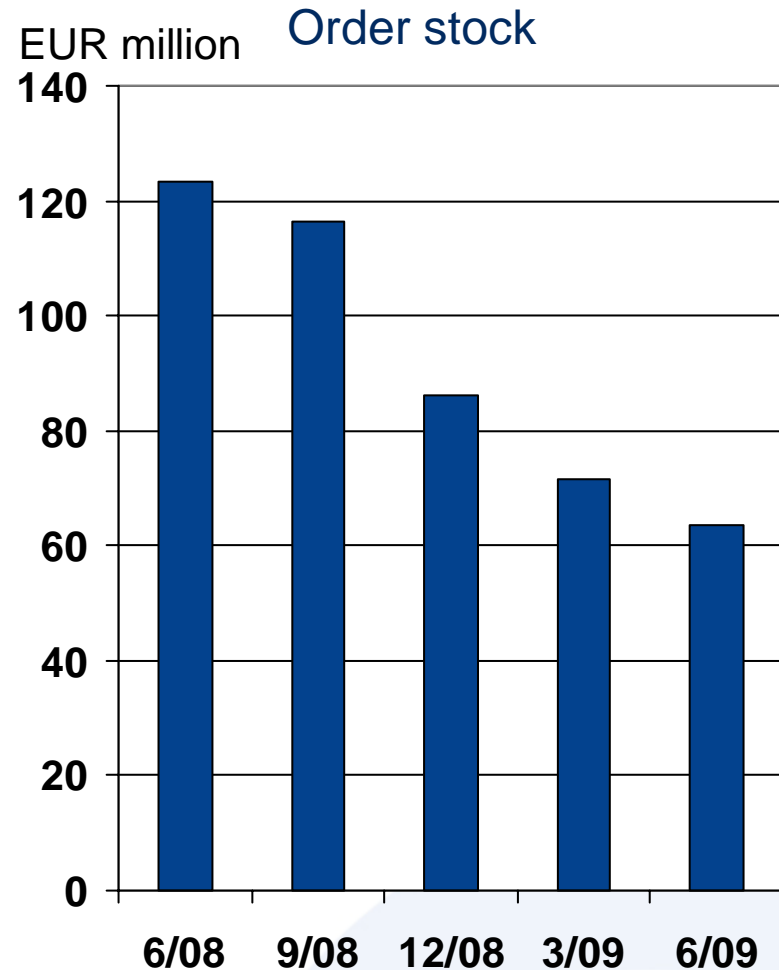
Forest Industry



*Includes EUR 6 million non-recurring expenses

Forest Industry – highlights

- Net sales declined and operating profit was affected by non-recurring expenses
- Adaptation measures and new operating model implemented
- Projects are postponed and demand is unlikely to recover in 2009
- Order stock declined to EUR 63.4 million
- Orders received
 - Paroc’s greenfield mineral wool plant in Russia (EUR 1.5 million)
 - Investlesprom’s Segezha pulp mill in Russia (EUR 6 million)
 - Long-term service agreement with Larox Corporation, Finland



Infrastructure-related business

Business trends

- Climate change
- Rail traffic displacing road and flight traffic
- EU expansion
- Increased funding by IFIs
- High growth in Russia and Eastern Europe

Business Groups

Transportation



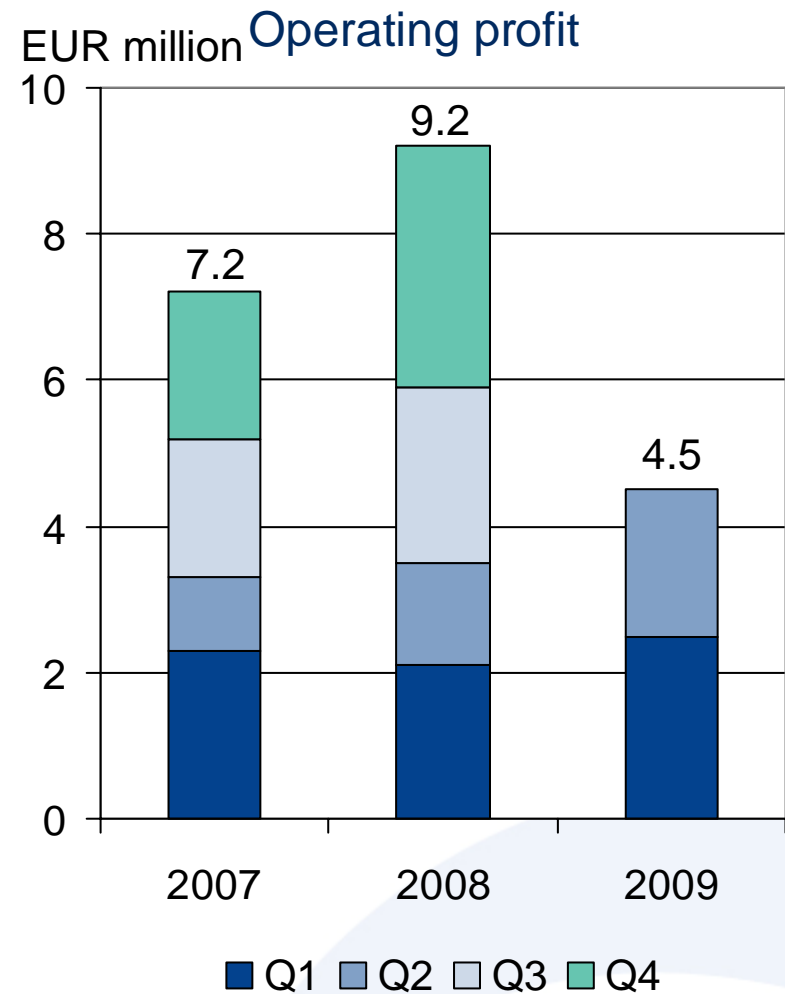
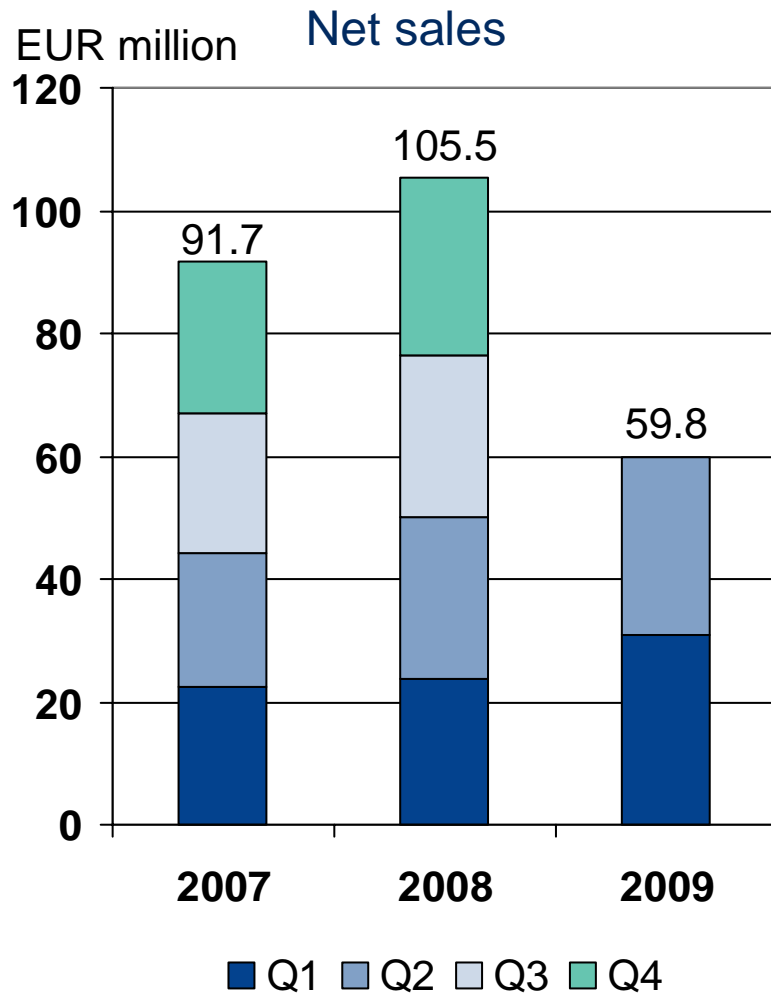
Water & Environment



Construction
Services

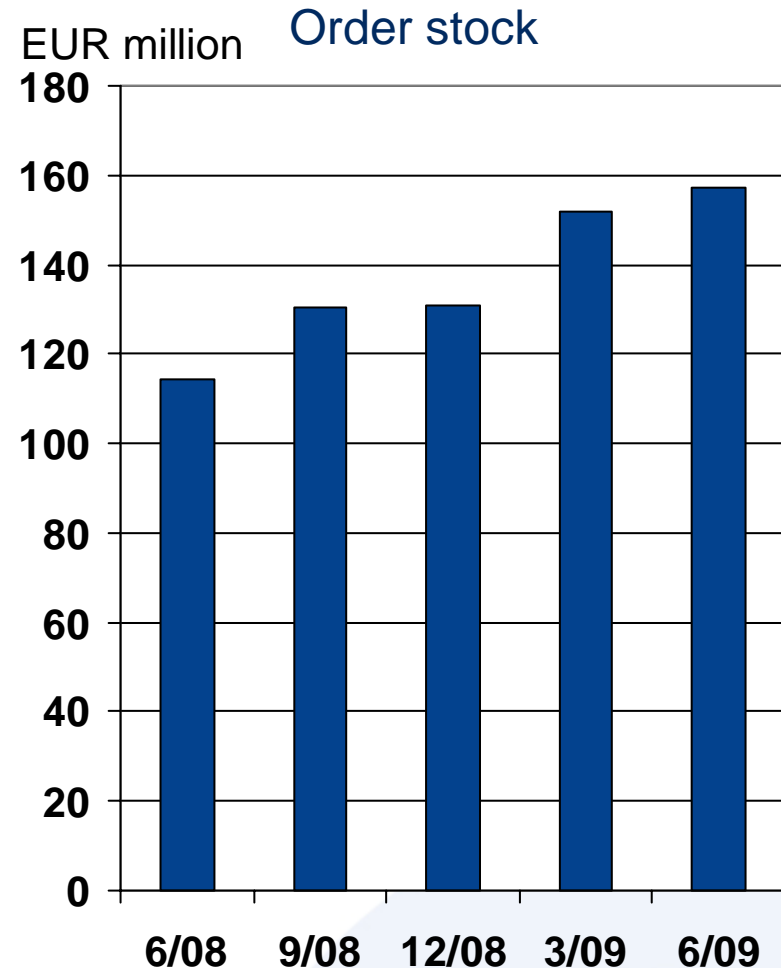


Transportation

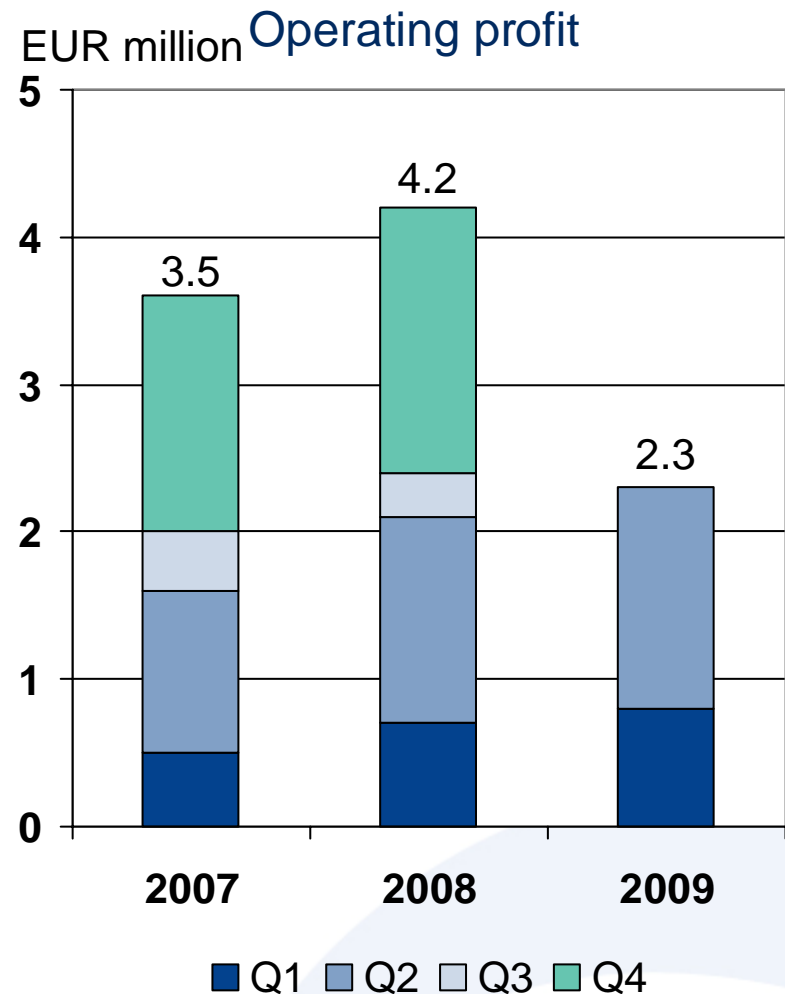
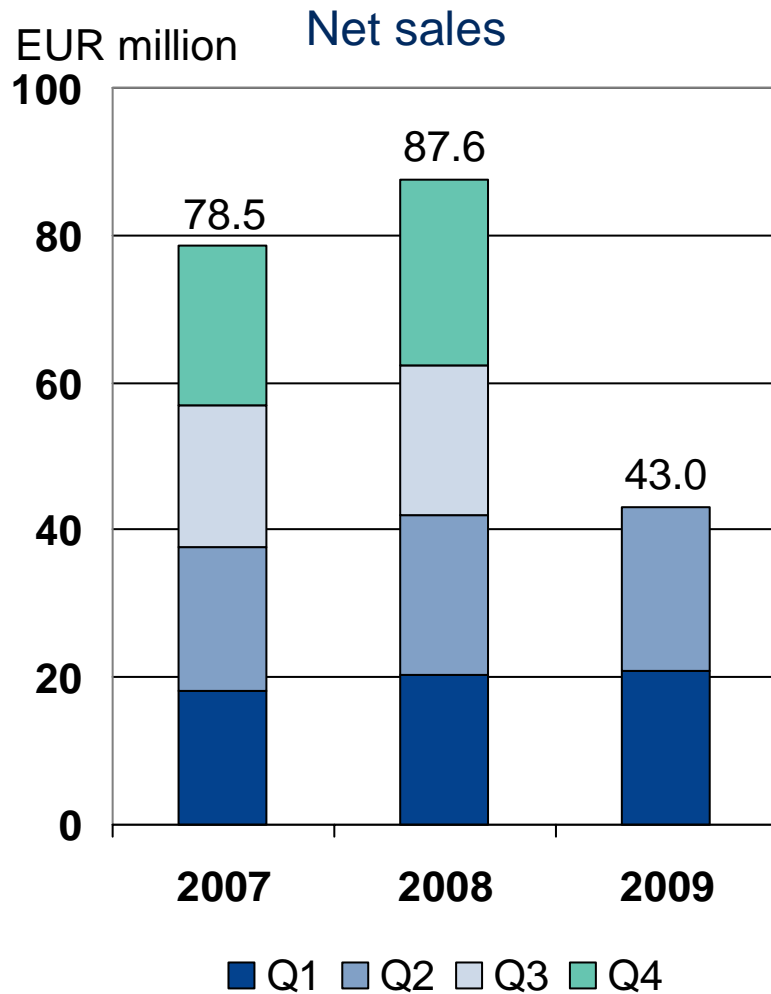


Transportation – highlights

- Net sales and operating profit grew
- Good demand for transportation system services in Europe and Latin America
- Order stock grew to EUR 157 million
- Orders received
 - Swiss Federal Railway's new operation control centre (EUR 3.5 million)
 - Strabag AG's road rehabilitation programmes in Romania (EUR 3.2 million)
 - Finnish Road Administration's road projects (EUR 2 million)
 - Finnish Rail Administration's ring rail line (EUR 1 million)
 - Swiss federal road office's traffic management systems (EUR 1.7 million)
 - Metro Company of Sao Paulo's extension of city metro (EUR 3 million)

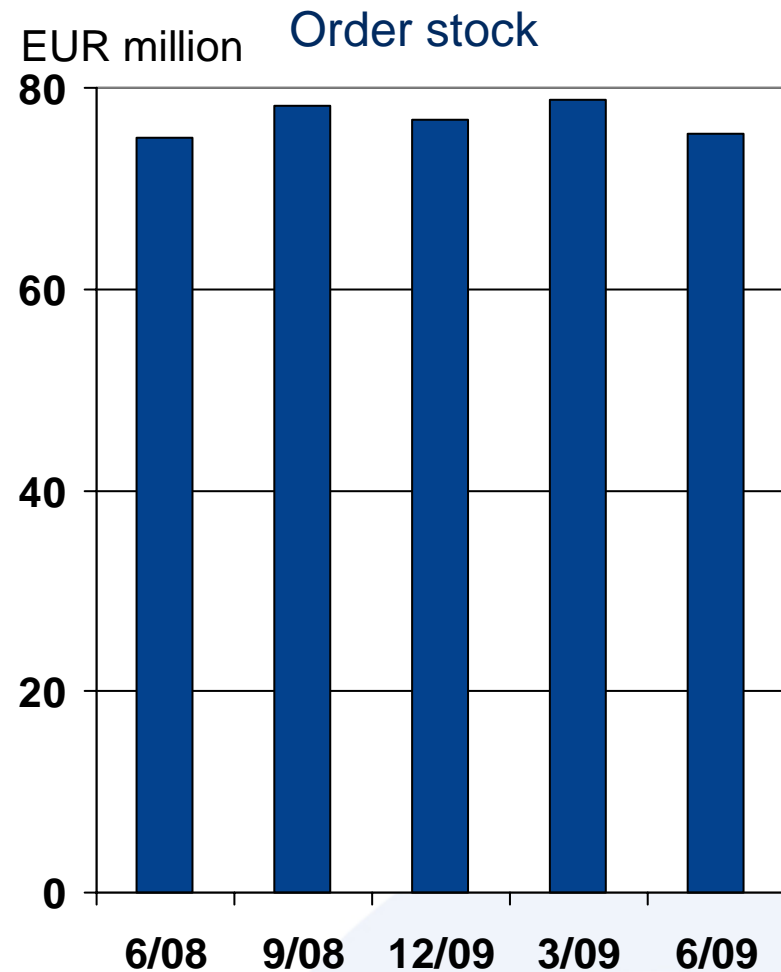


Water & Environment

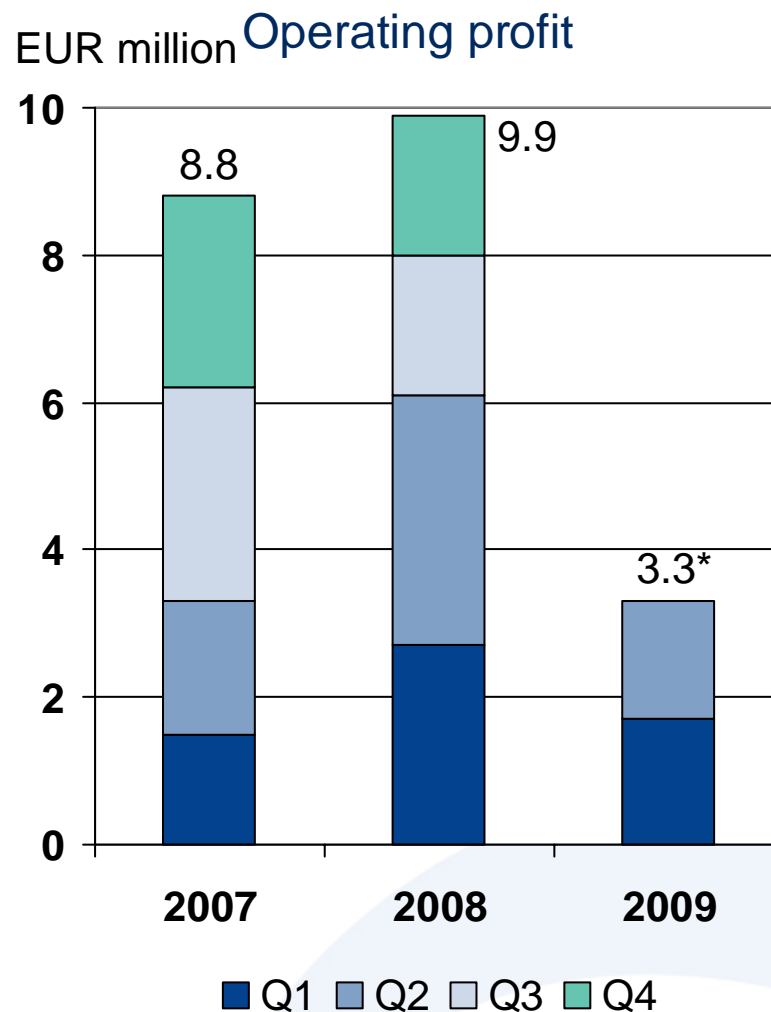
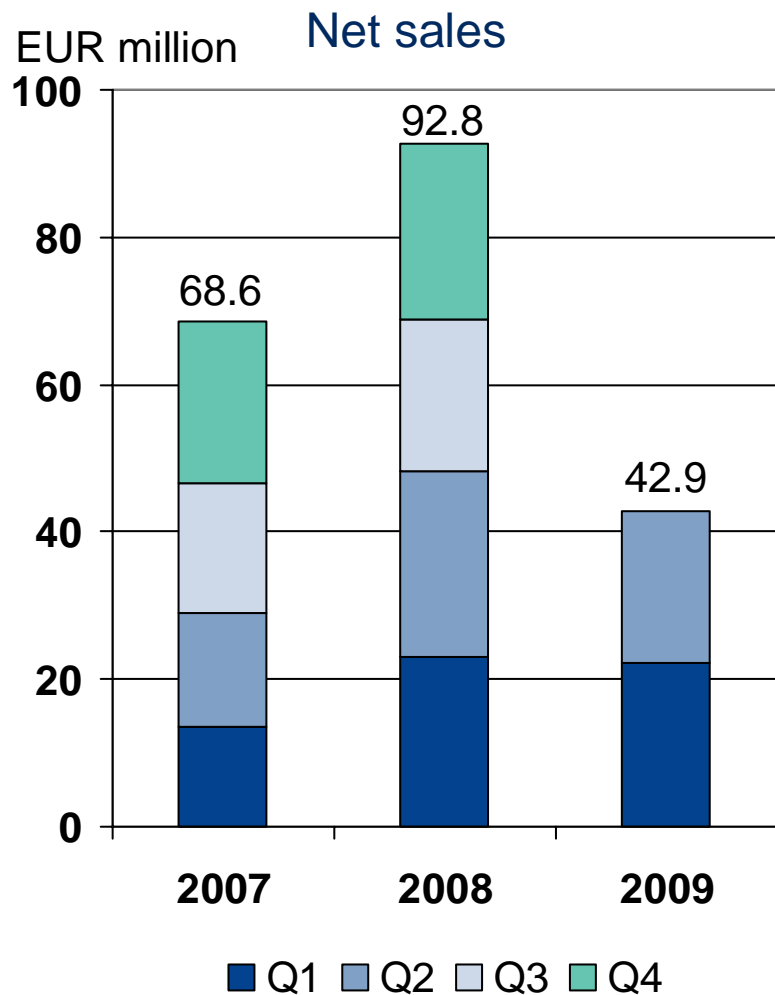


Water & Environment – highlights

- Net sales and operating profit grew somewhat
- Demand for environmental infrastructure projects remained stable
- Good demand in Germany
- Stable order stock at EUR 75.5 million
- Orders received
 - Water and sanitation and training programme assignments in Tanzania and Niger (EUR 3.7 million)
 - Main waste water treatment plant in Paris (EUR 3 million)



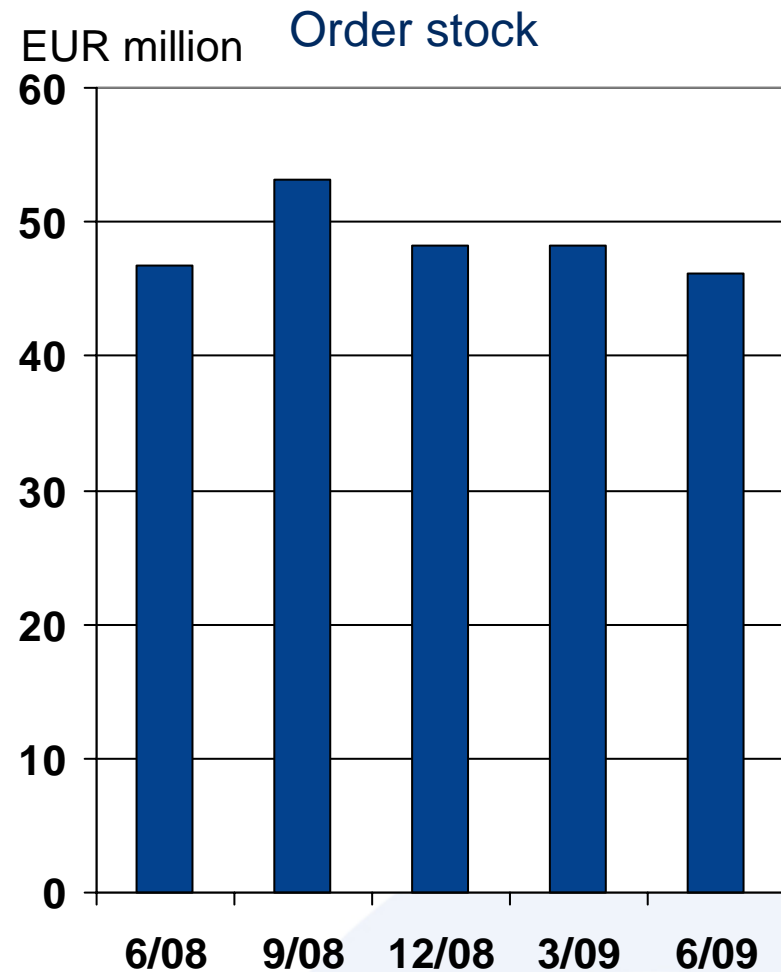
Construction Services



*Includes EUR 0.5 million non-recurring expenses

Construction Services – highlights

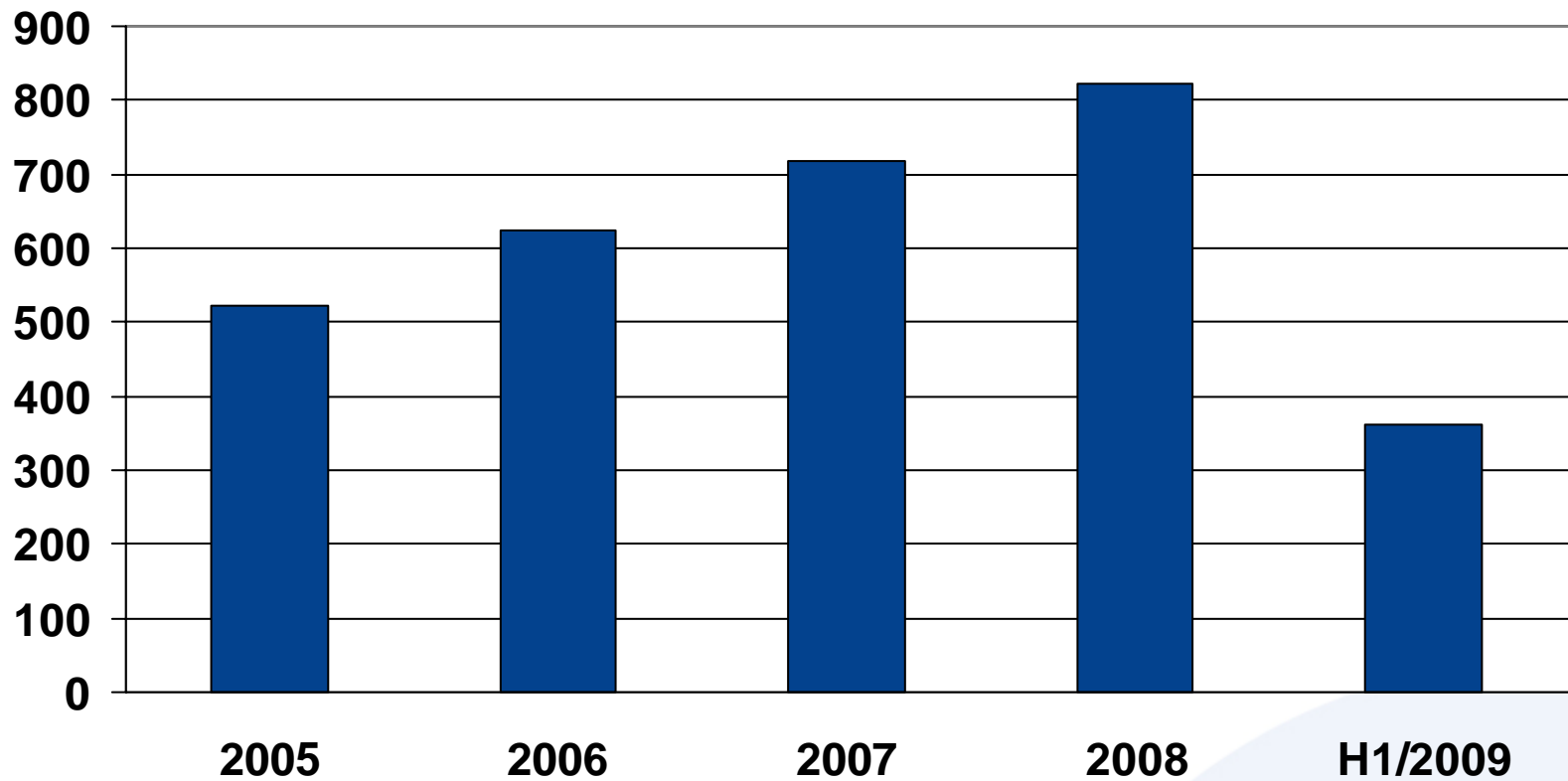
- Net sales at good level despite weak investment activity
- Operating profit depressed by non-recurring expenses owing to adaptation measures
- Intensified sales efforts resulting in stable order stock at EUR 46.1 million
- Orders received
 - Primula’s production and logistics project in Finland
 - Länsimetro’s extension of the Western Metro in Finland (EUR 1.3 million)



Financials

Net sales

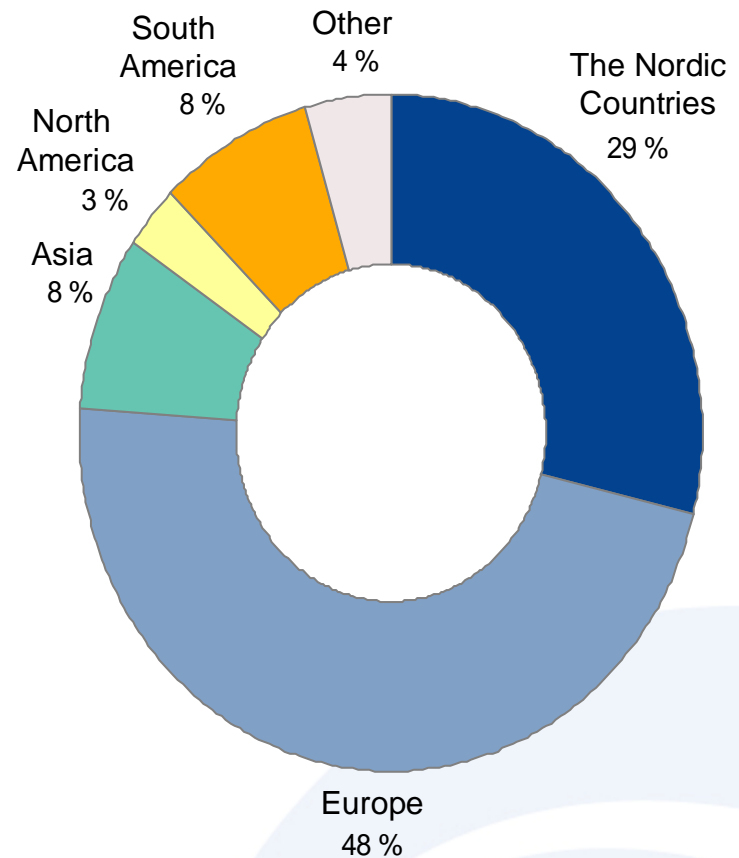
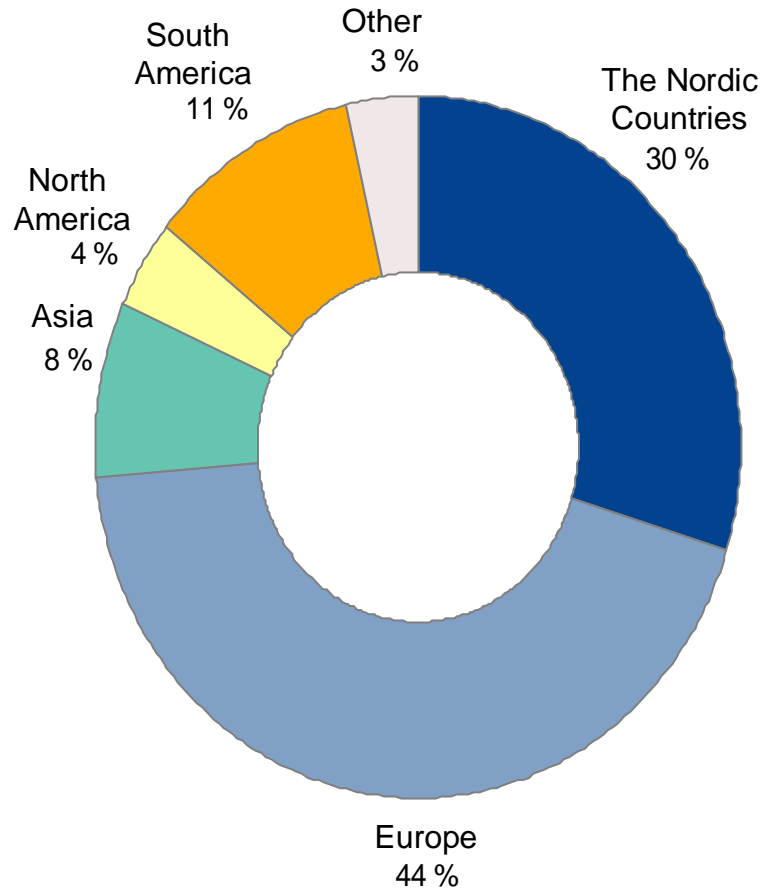
EUR million



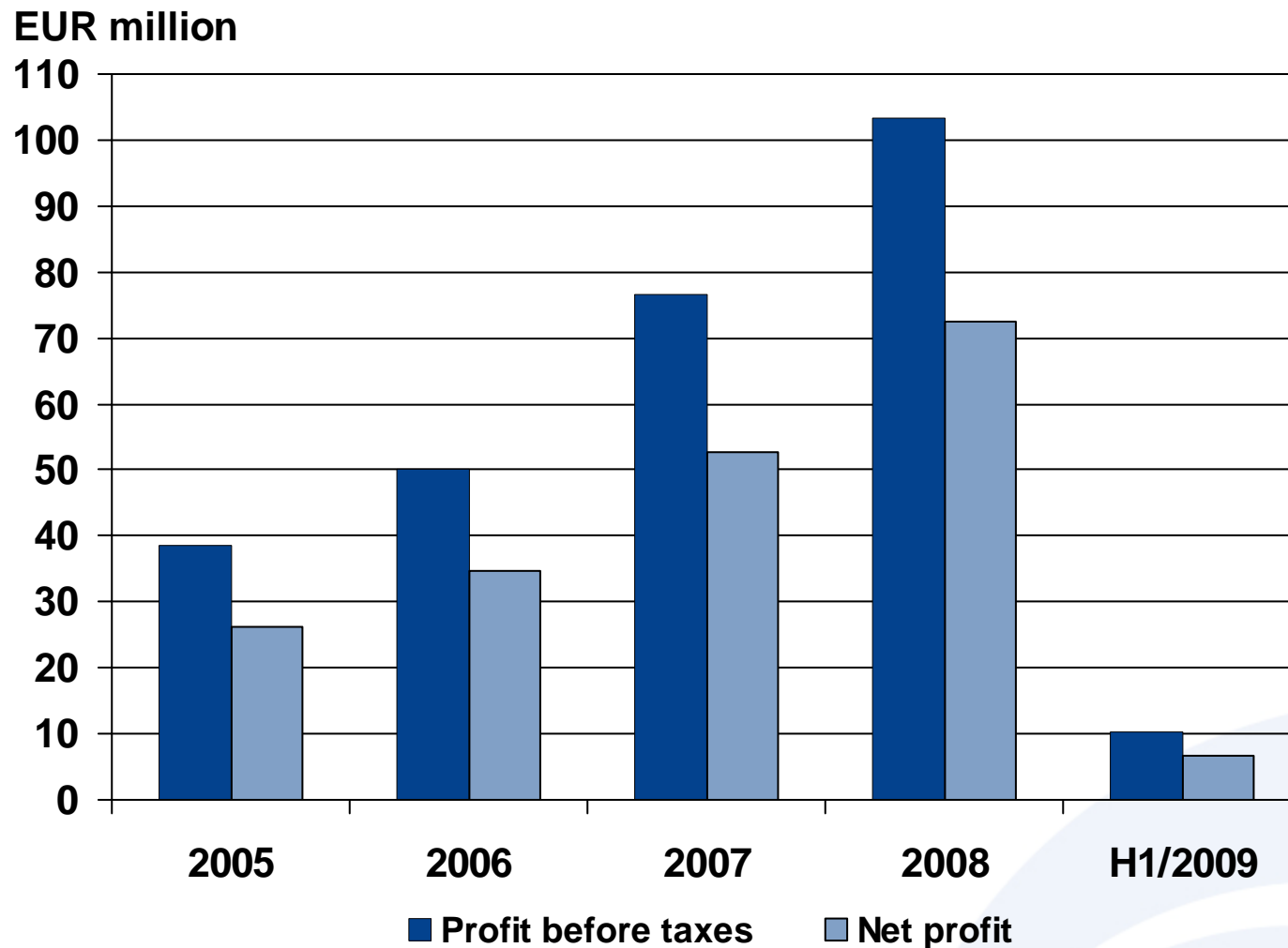
Net sales by market area

Q1-Q2/2008
EUR 414.2 million

Q1-Q2/2009
EUR 361.8 million

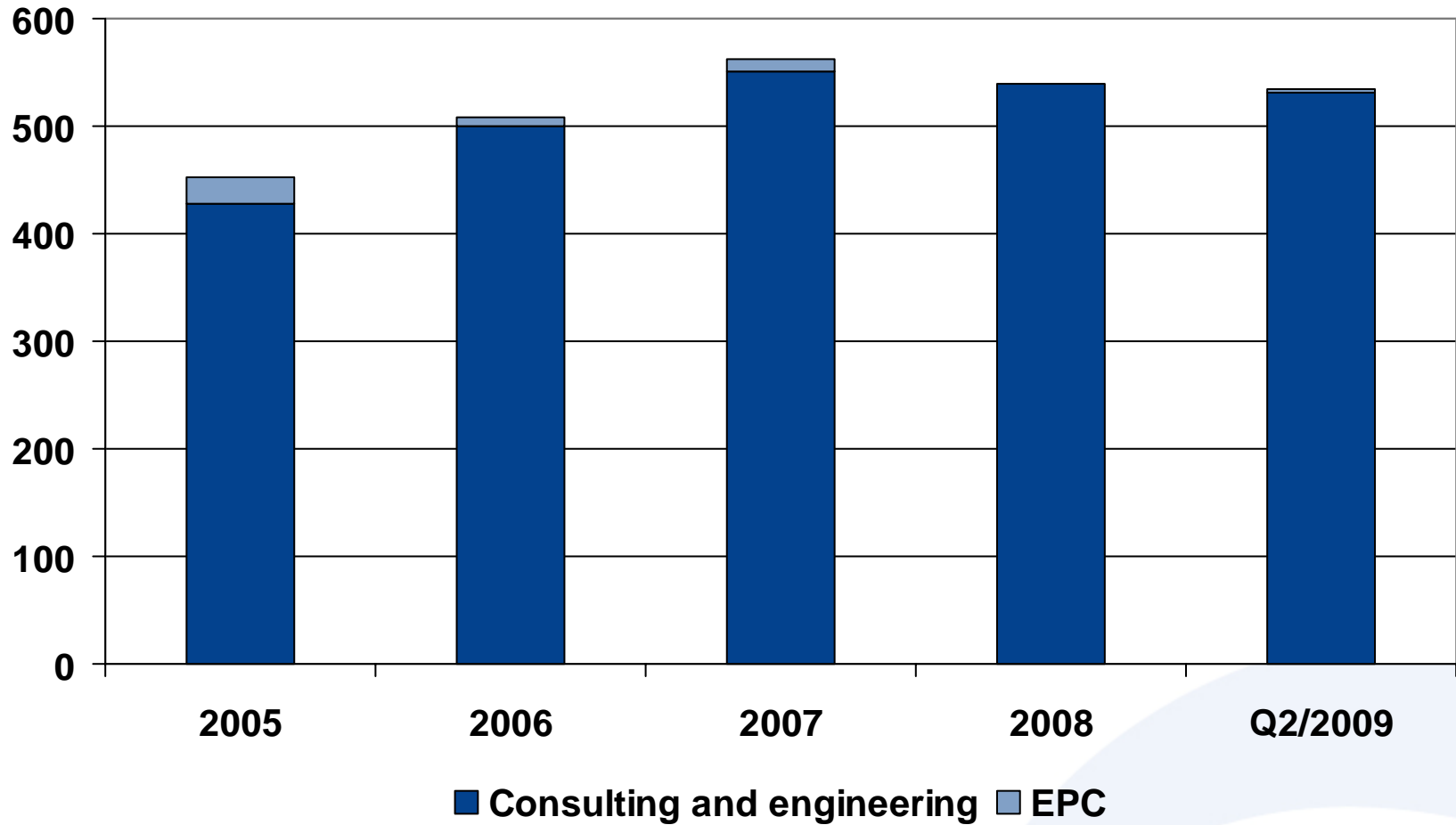


Profit before taxes and net profit



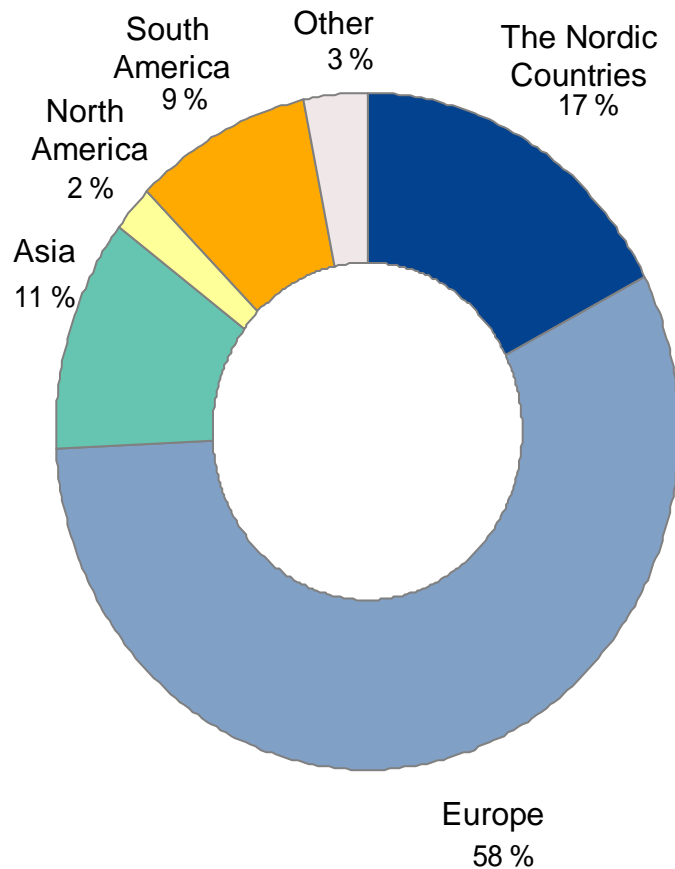
Order stock

EUR million

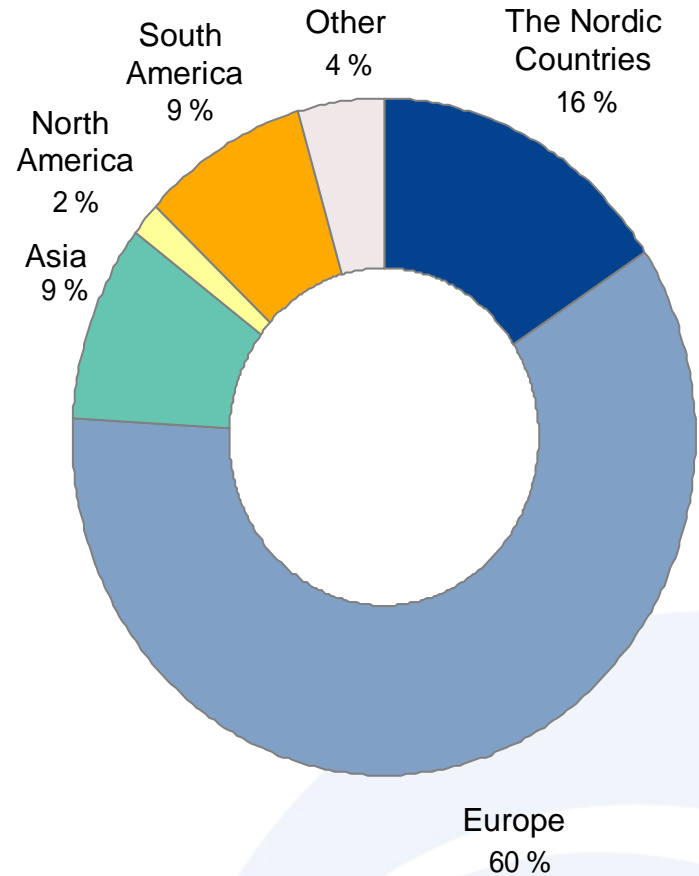


Order stock by market area

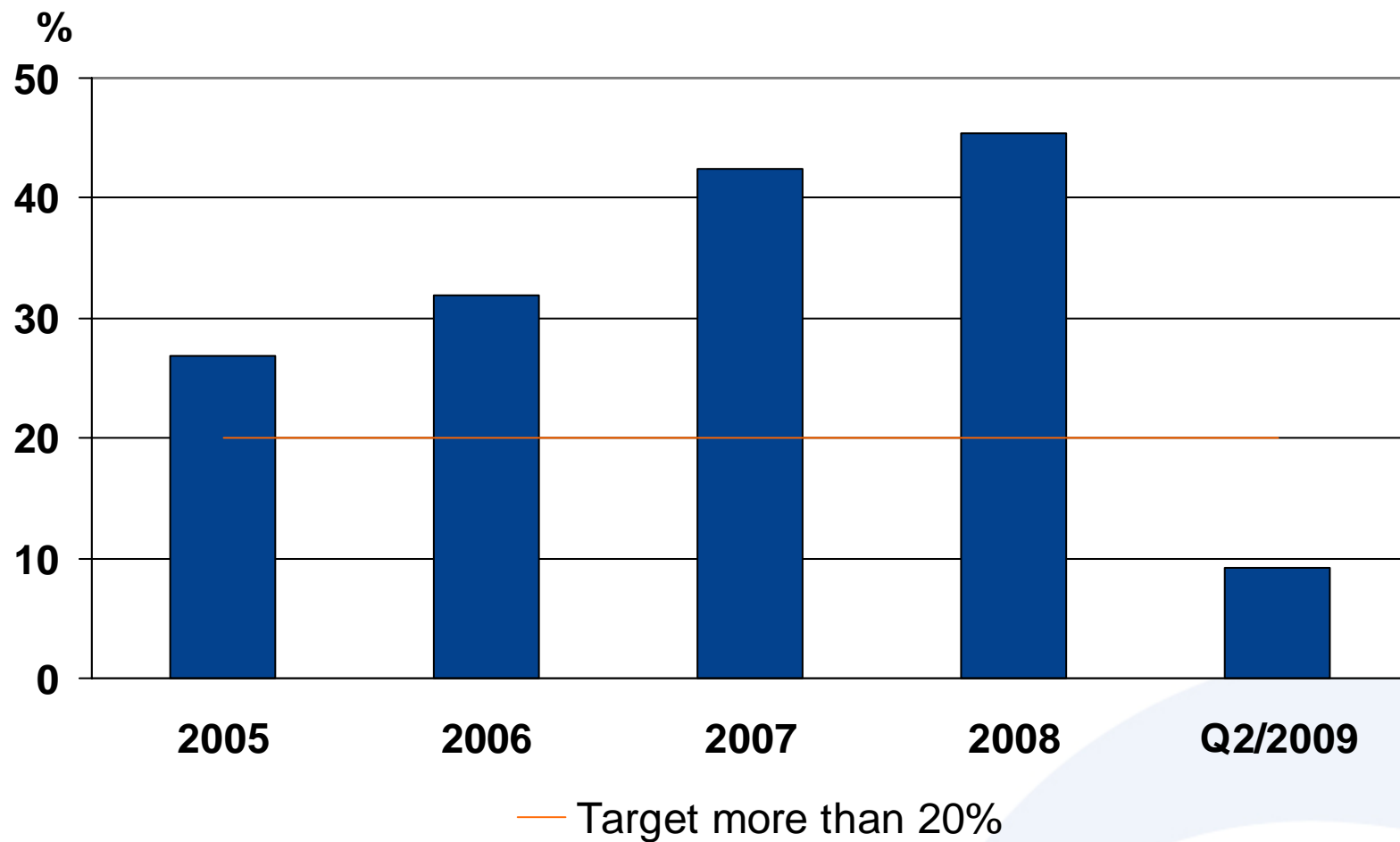
Q2/2008
EUR 555.7 million



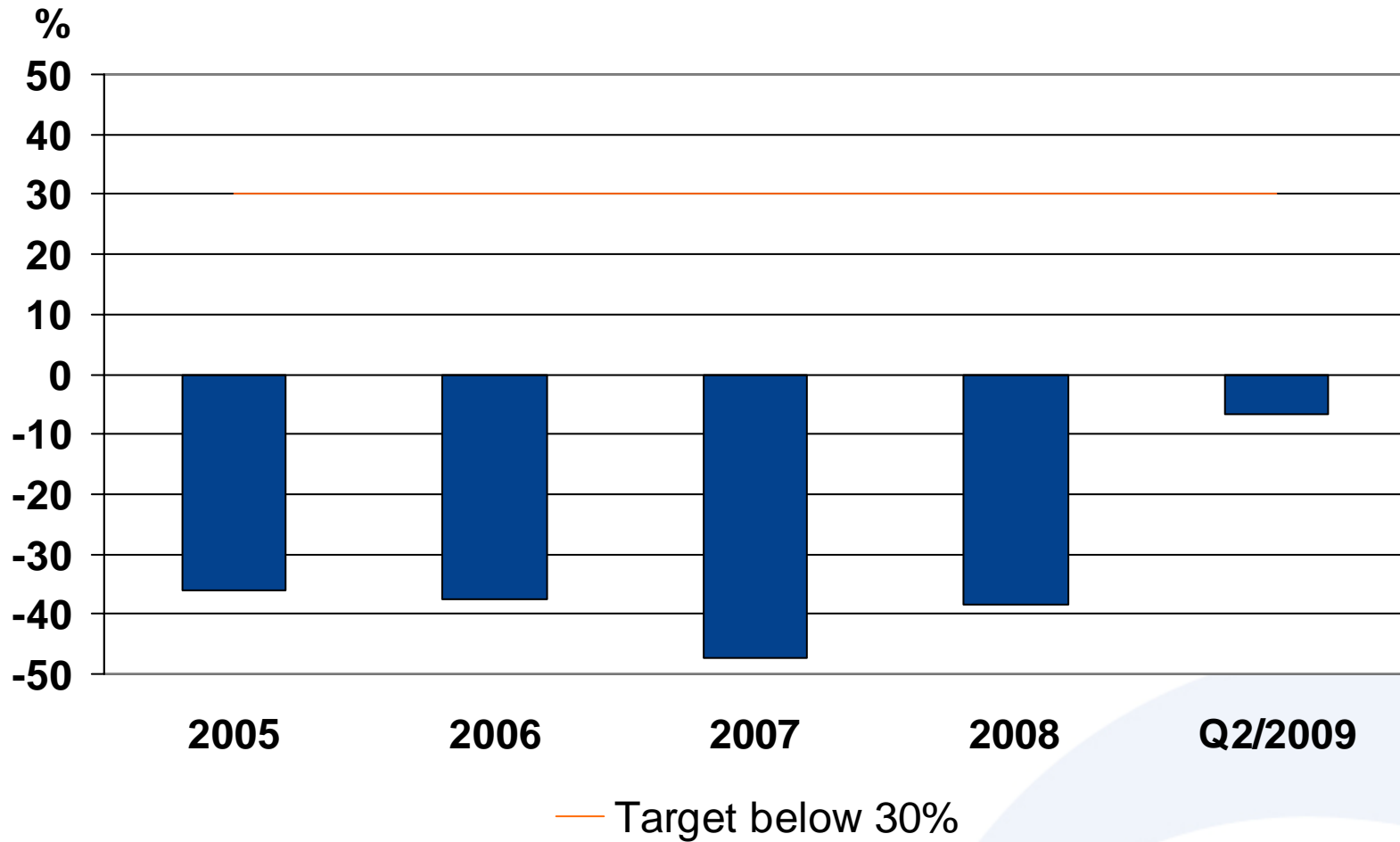
Q2/2009
EUR 534.1 million



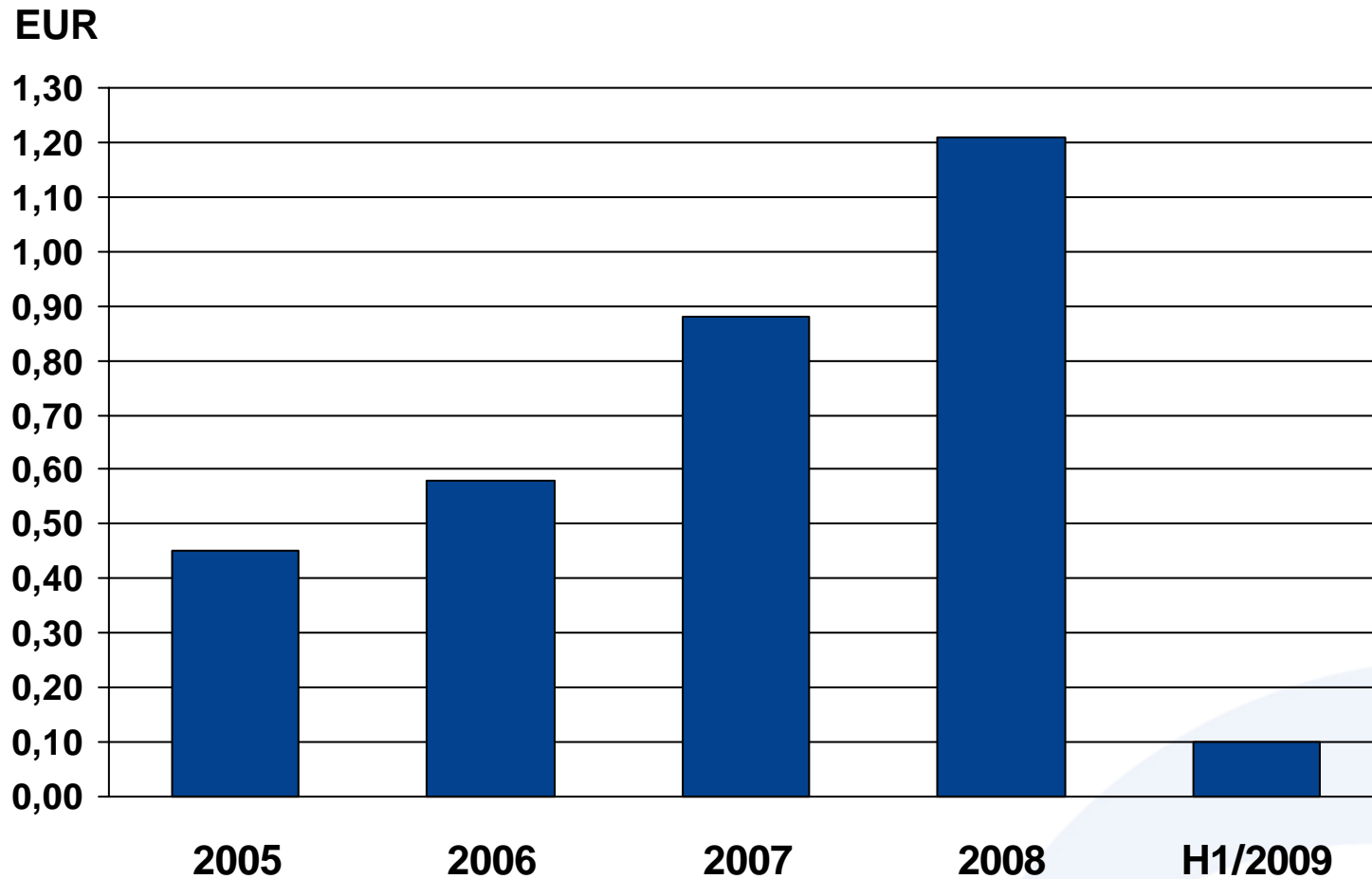
Return on investment



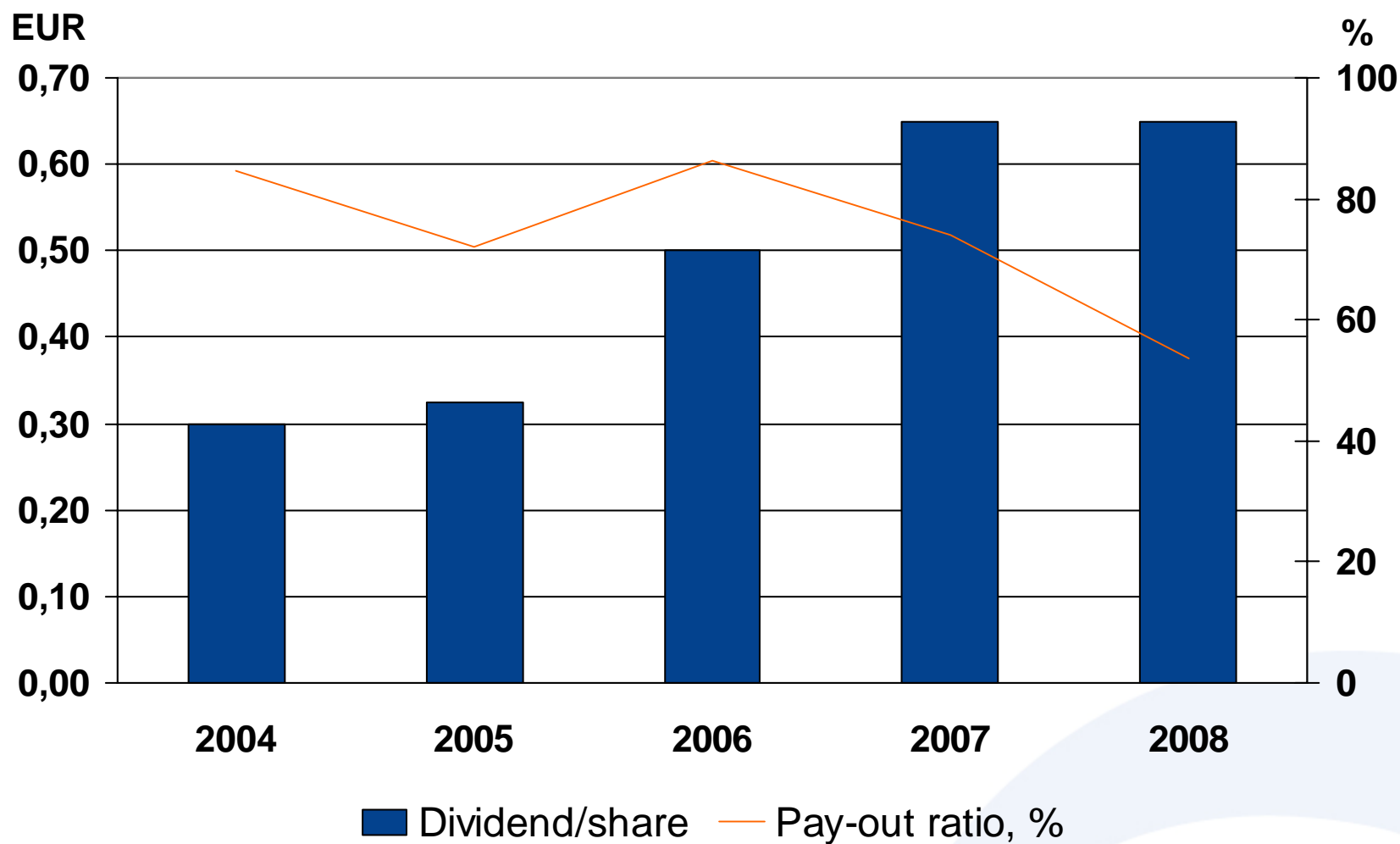
Net debt/equity ratio (gearing)



Earnings per share



Dividend/share and pay-out ratio



Business focus 2009

- Net sales and order inflow
- Internal adaptation measures
- Acquisitions: vertical markets, geographies, know-how
- Global Network Company: knowledge development, global leadership, brand

Adapting operations to prevailing market conditions

- Group-wide actions focusing on
 - Sales, capacity, cost structure, investments and financing
- Efficiency improvement measures focusing especially on
 - Concentrating competences
 - Improving cost-competitiveness and efficiency
 - Keeping profitability at as a good level as possible
- Cutting cost base
 - Cost saving target for fixed expenses about EUR 30 million annually
 - Impact of adaptation measures in the current capacity meets the plan of 12% capacity reduction

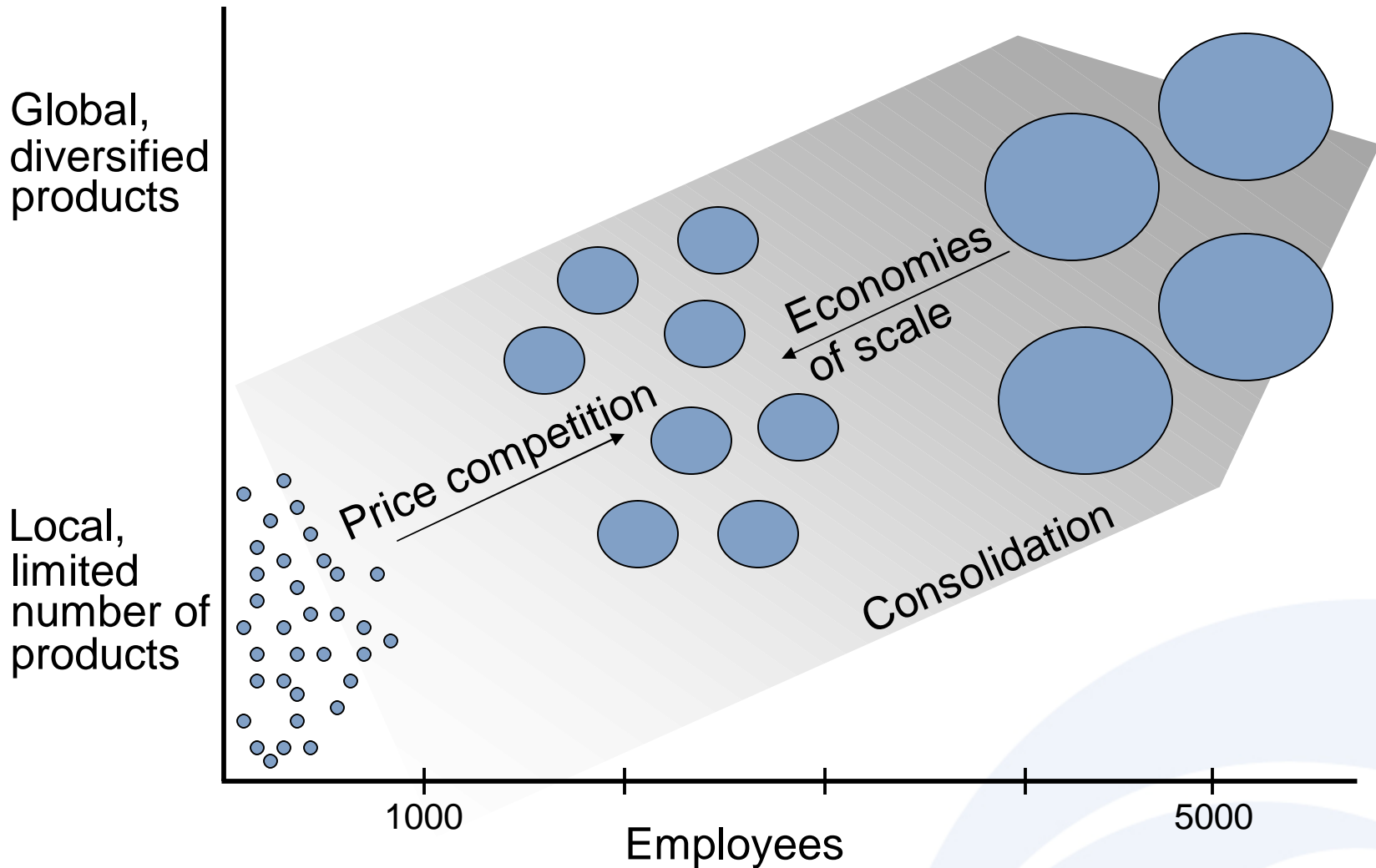
Prospects for 2009

- **Energy:** Operating profit will clearly decrease
- **Forest Industry:** Operating profit will be negative
- **Transportation:** Operating profit will improve
- **Water & Environment:** Operating profit will improve
- **Construction Services:** Operating profit will clearly decrease

- **Pöyry Group:** Net sales will decrease and profit before taxes will decrease significantly

Growth

Polarisation of technical consulting sector



Organic growth

- Mainly in emerging markets: China, Russia, Latin America, Eastern Europe
- Use of global network to sell our services/products
- Continuous new product development, e.g. climate change, energy efficiency, biofuels, river basin management, document management services, laser scanning
- Market position improvement by cross-selling, preferred supplier, partnerships

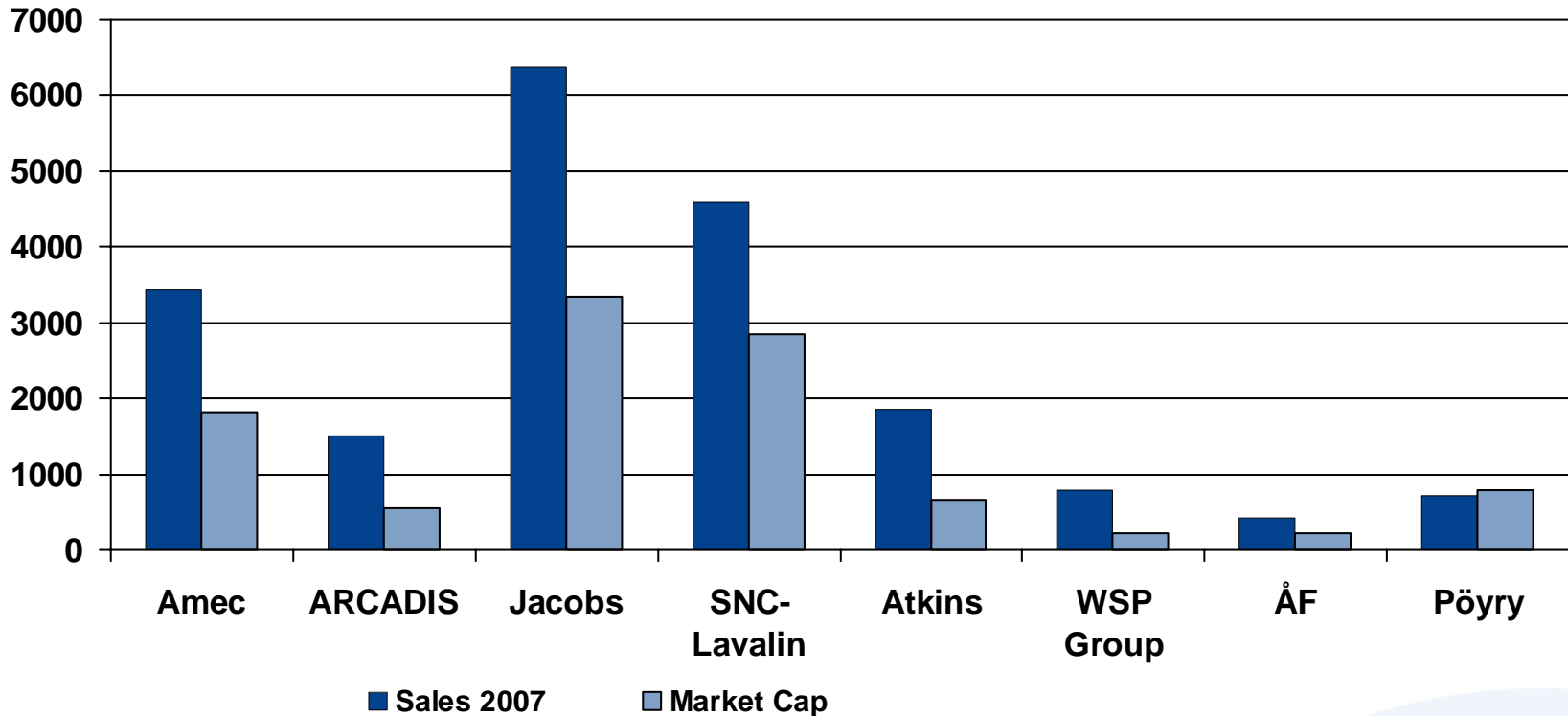
Growth through acquisitions

- Consolidation trend in the consulting and engineering sector
- Pöyry has experience in acquiring tens of companies
- Acquisition track record e.g.
 - 2009: Aquarius International (Australia)
 - 2008: Consilier Construct (Romania), Arket Oy (Finland), Geopale Oy (Finland), Shanghai Kang Hong Construction Ltd. (China), ETT Proyectos S.A. (Spain)
 - 2007: Giprobium Engineering (Russia), Evata Worldwide (Finland), Rakennuslaskenta NHL (Finland), Pöysälä & Sandberg (Finland), ECON Analyse (Norway), IGW (Germany), Perforex Inc. (Canada), Quatrocon (Finland), IDP (Philippines)
 - 2006: IGL Consultants (UK), Convergence Utility Consultants (Switzerland), Pöyry Shandong
 - 2005: S.P.E. Servizi per l'Energia (Italy), GKW Holding (Germany), Scancontrol (Sweden)
 - 2004: Verbundplan (Austria), AQUATIS (Czech Republic), CMC-Yhtiöt (Finland, Baltic countries)
 - 2003: NLK Consultants (Canada), ILEX Energy Consulting (UK)
 - 2002: ABGS (Canada), Heusch-Boesefeldt (Germany)
 - 2001: Rigel Konsult i Gävle , Sweden
 - 2000: Bridge business of VCE, Taiwan
 - 1999: Beture Environnement and Beture-Cerec, France
 - 1997-99: Electrowatt Engineering, Switzerland
 - 1997: Marathon Engineers/Architects/Planners, USA
 - and several smaller acquisitions

Share

Peer group sales and market capitalisation*)

EUR million



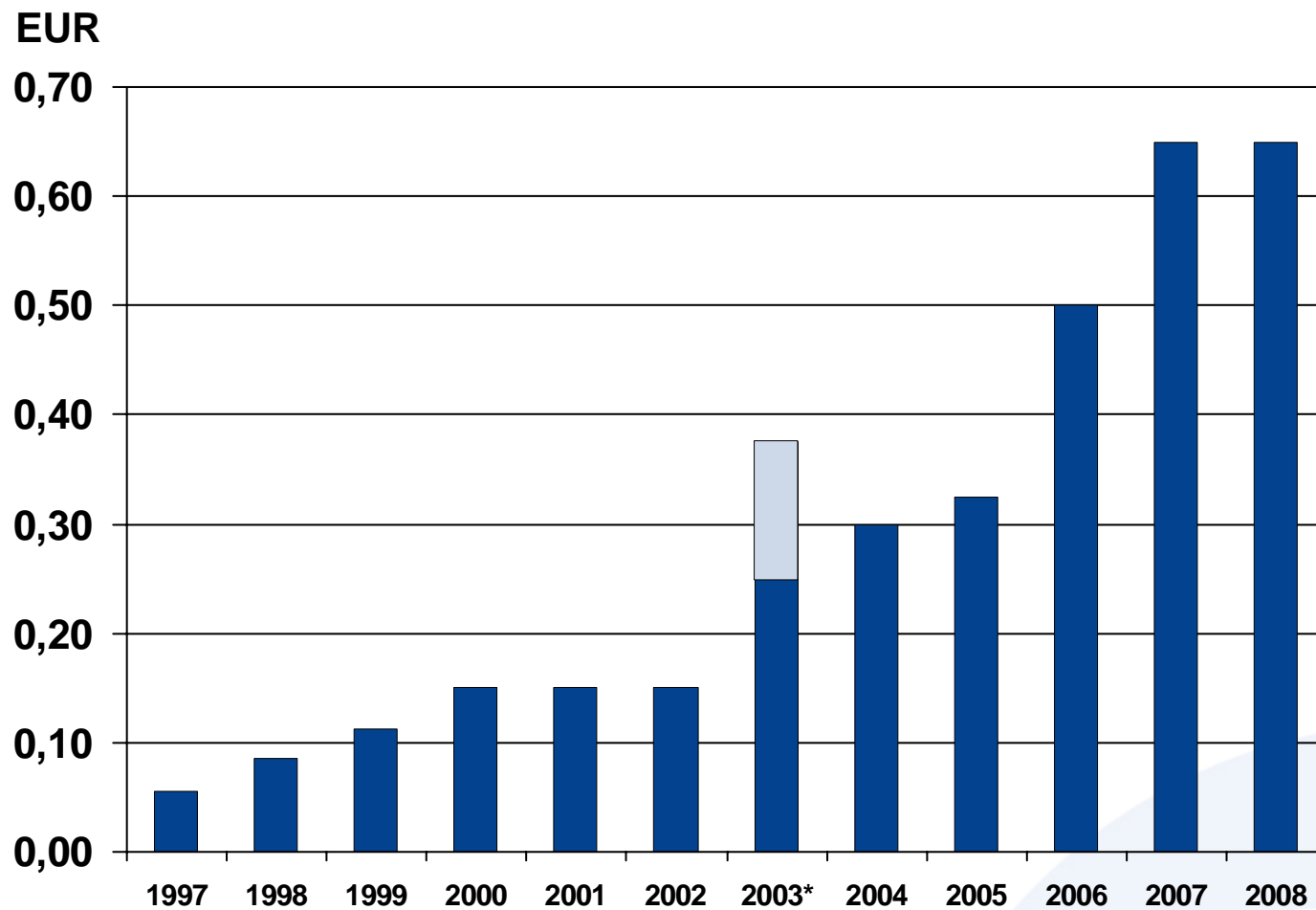
Amec plc
 Arcadis NV
 Jacobs Engineering Group Inc.
 SNC-Lavalin Group Inc.

WS Atkins plc
 WSP Group plc
 ÅF AB

*) Peer group market cap figures as at 23 Oct. 2008

Source: Bloomberg

Dividend/share



* Extra dividend

Shareholders and shares

30 June 2009	Number of shares	Per cent of voting rights
1. Corbis S.A.	18 500 000	31,6
2. Ilmarinen Mutual Pension Insurance Company	3 496 385	6,0
3. Procurator-Holding Oy	3 167 000	5,4
4. Varma Mutual Pension Insurance Company	2 785 850	4,8
5. Tapiola Mutual Pension Insurance Company	1 760 000	3,0
6. UCITS Fund Aktia Capital	1 193 238	2,0
7. Svenska litteratursällskapet i Finland rf	1 162 000	2,0
8. OP-funds	1 040 092	1,8
9. The State Pension Fund	1 000 000	1,7
10. Nordea Fund company Ab (FI)	752 440	1,3
Shares nominee register total	12 541 259	21,4
Other owners	11 119 161	19,0
Own shares	373 177	
Total	58 890 602	100,0

Research coverage

- Carnegie Investment Bank, Helsinki
- Danske Markets, Helsinki
- eQ Bank, Helsinki
- Evli Bank, Helsinki
- Handelsbanken, Stockholm
- Nordea, Helsinki
- Pohjola Bank, Helsinki
- SEB Enskilda, Helsinki
- Sofia Bank, Helsinki
- Öhman Securities, Helsinki