



YIT Corporation's Annual General Meeting on March 15, 2013

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President and CEO



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2012 in brief

- Good profitability in Construction Services Finland
 - Large road projects proceeded as planned
- Operating profit nearly doubled in International Construction Services
 - All-time high residential sales in Russia during the fourth quarter (1,300 units)

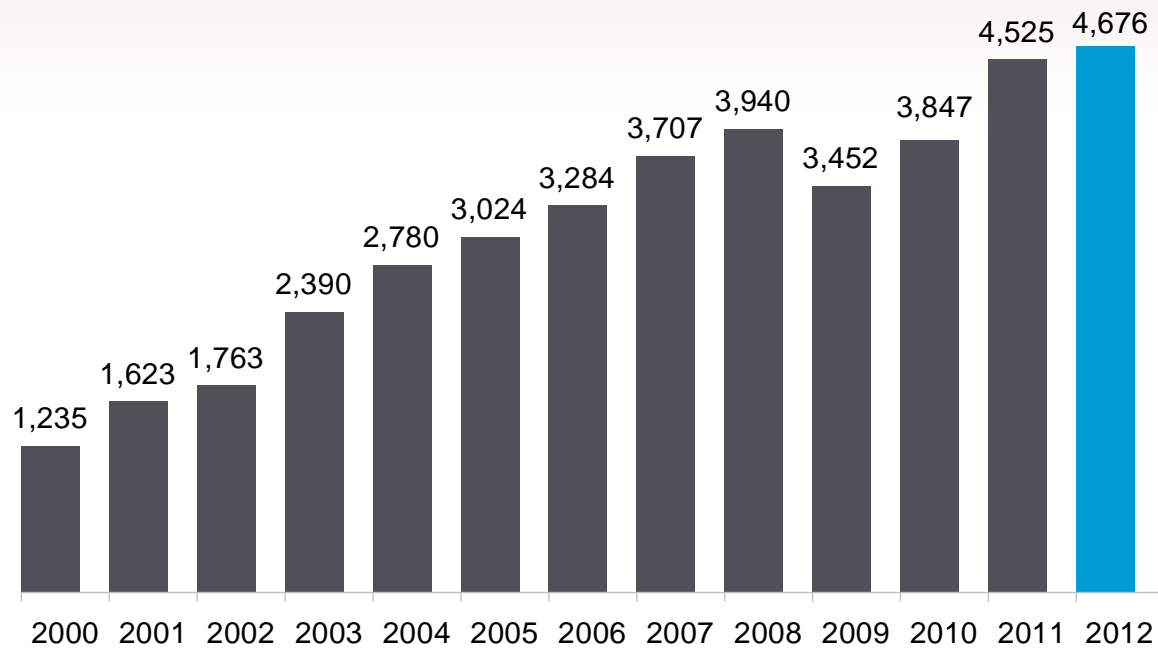
- Profitability at a satisfactory level in service and maintenance
- In Northern Europe, the focus is on the service business; measures to improve profitability in project business are being implemented
- The share of service and maintenance grew in Central Europe
- Higher operating profit and profitability in Building Services Central Europe during the fourth quarter

- Cash flow was clearly better than during the previous year
- Net debt decreased: EUR 746 million (Net debt/ EBITDA: 2.4x, IFRIC)
- Equity ratio reached the target level of 35%



Revenue at the same level as the year before

Revenue (EUR million)

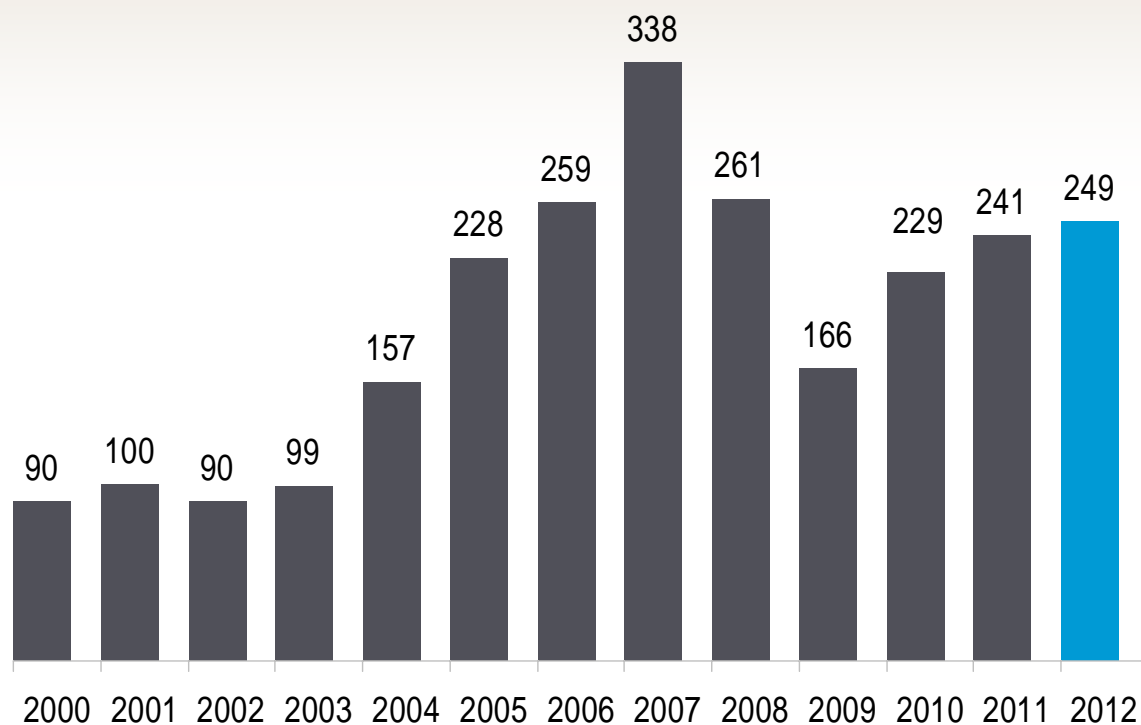


All figures based on segment reporting (POC= Percentage of completion)



Operating profit grew

Operating profit (EUR million)

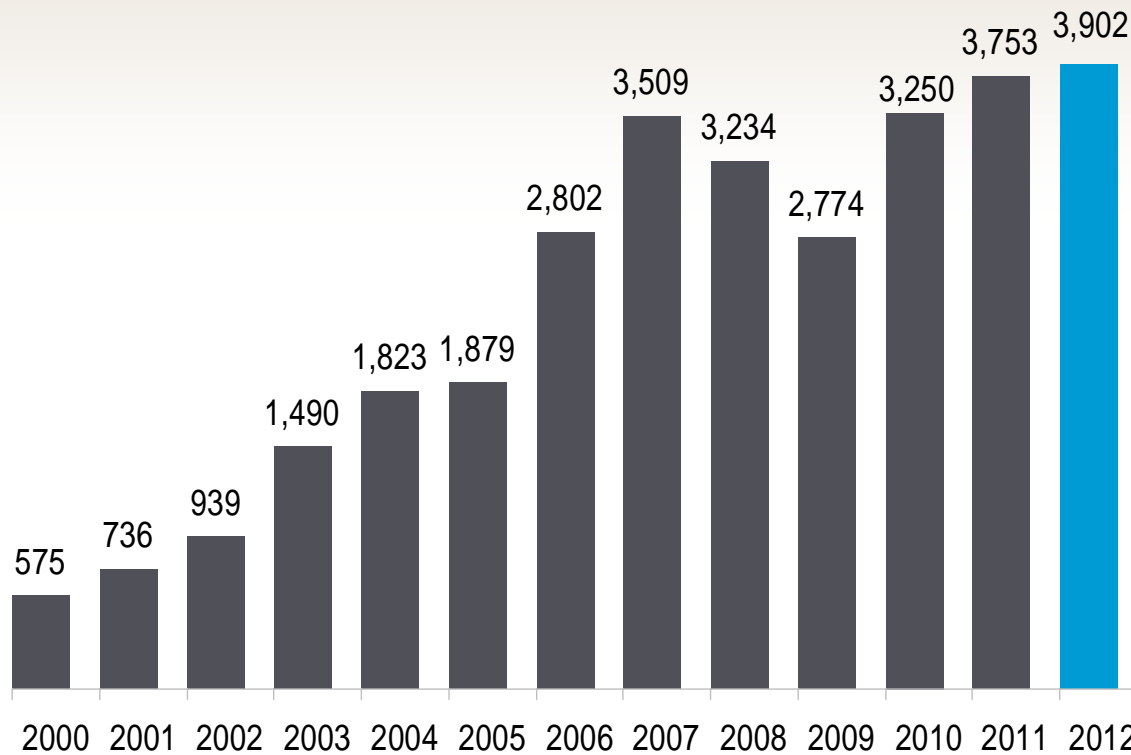


All figures based on segment reporting (POC= Percentage of completion)



Order backlog grew by 4 percent

Order backlog (EUR million)

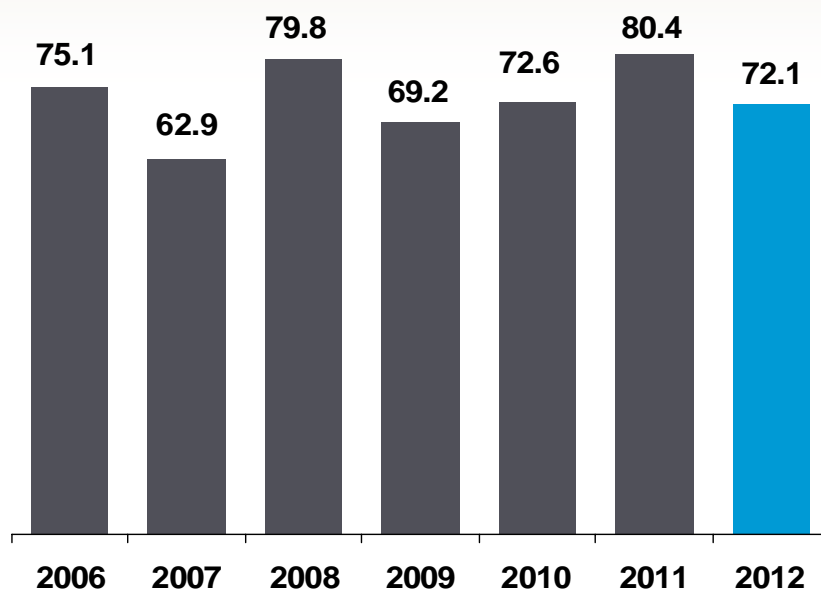


All figures based on segment reporting (POC= Percentage of completion)



Solid financial position

Gearing ratio percent



All figures according to Group reporting (IFRIC 15)

YIT has a diverse capital structure

- Borrowings EUR 922 million
- Of the loans, 40 percent had been raised directly from the capital and money markets, 45 percent from banks and other financial institutions and 15 percent from insurance companies

Balanced maturity structure

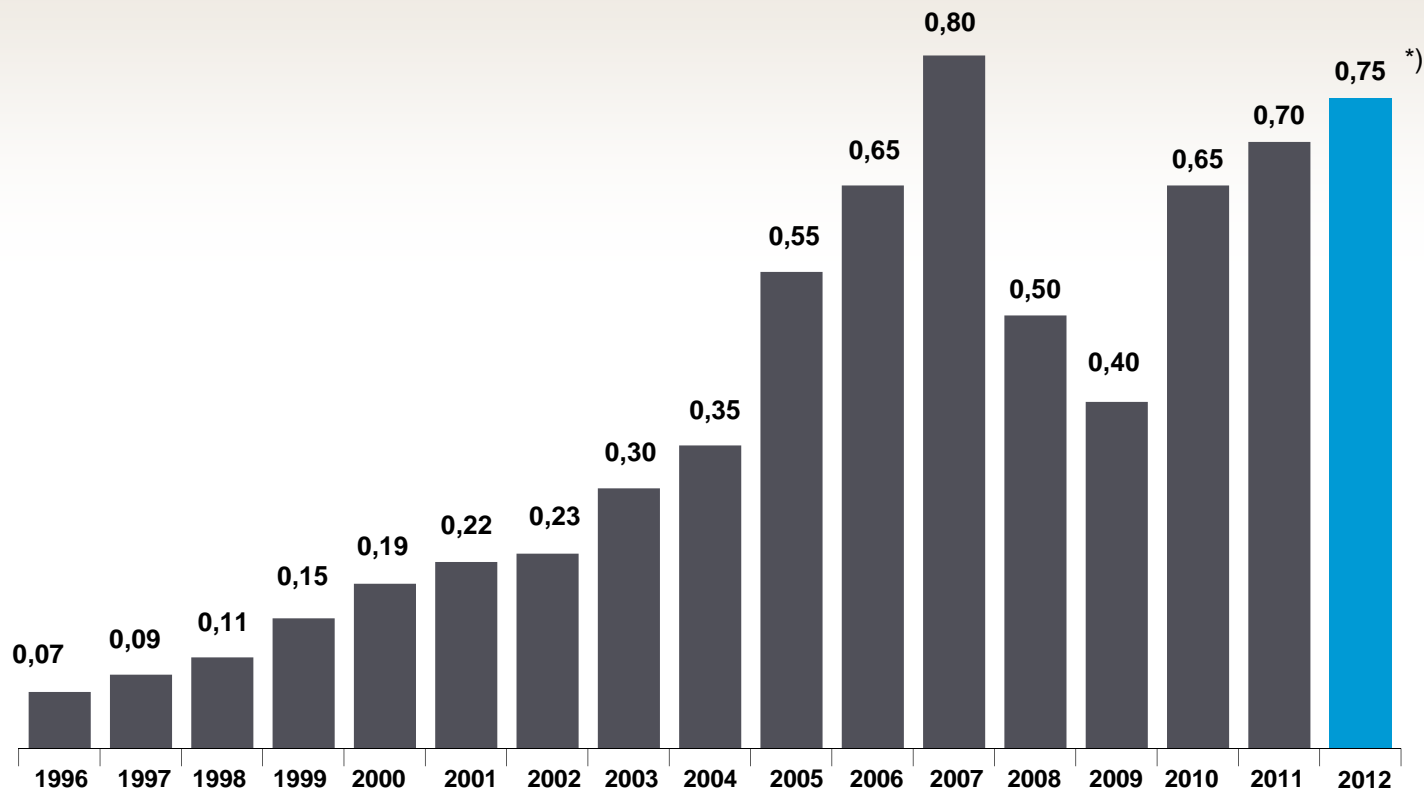
- EUR 106 million of long-term loans will mature in 2013

Strong liquidity position

- Cash and cash equivalents EUR 176 million
- Undrawn committed credit and overdraft facilities EUR 359 million

Board proposal for AGM: Increase in dividend

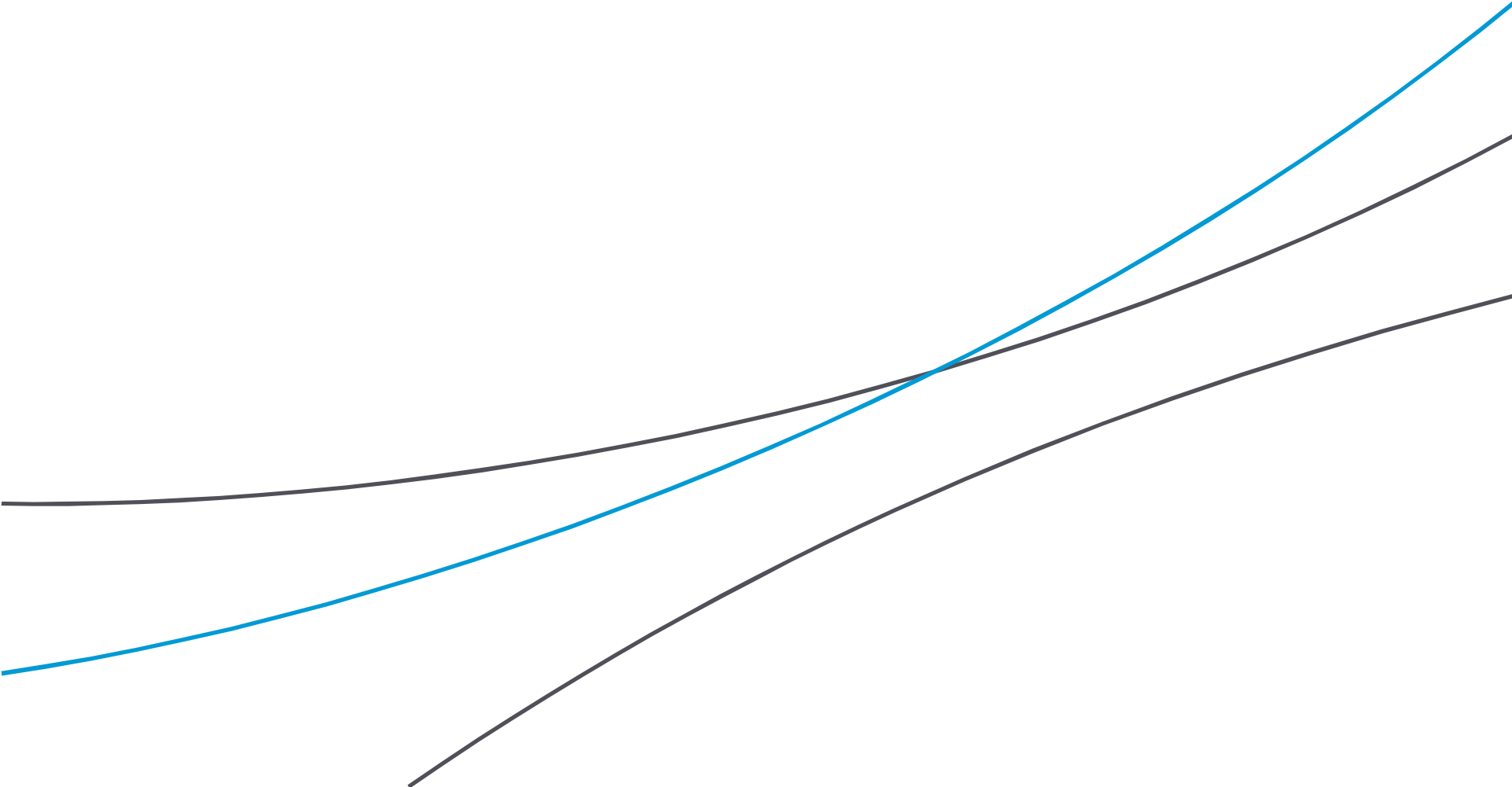
Dividend / share
EUR



*) The proposal by the Board

**Strategic target: Dividend payout
40-60% of net result
2012: 55 %*)**

YIT today and strategy



Current long-term strategic priorities

Group targets		
Focused, balanced and profitable growth	Leader in service	Forerunner in housing
	Building Services	Construction Services
Geographical focus	<ul style="list-style-type: none"> • Strong growth in Germany • Strengthening position in Northern Europe 	<ul style="list-style-type: none"> • Strong growth in Russia • Strengthening position in Finland
Strongest growth initiatives	<ul style="list-style-type: none"> • Long-term service agreements • Large Design & Build projects in CE • Large acquisitions in CE • Technical arrowhead competences, e.g. clean room, cooling • Energy efficiency 	<ul style="list-style-type: none"> • Strengthen presence in current locations and neighbourhood cities in Russia • Residential development • Energy efficiency and renewable energy

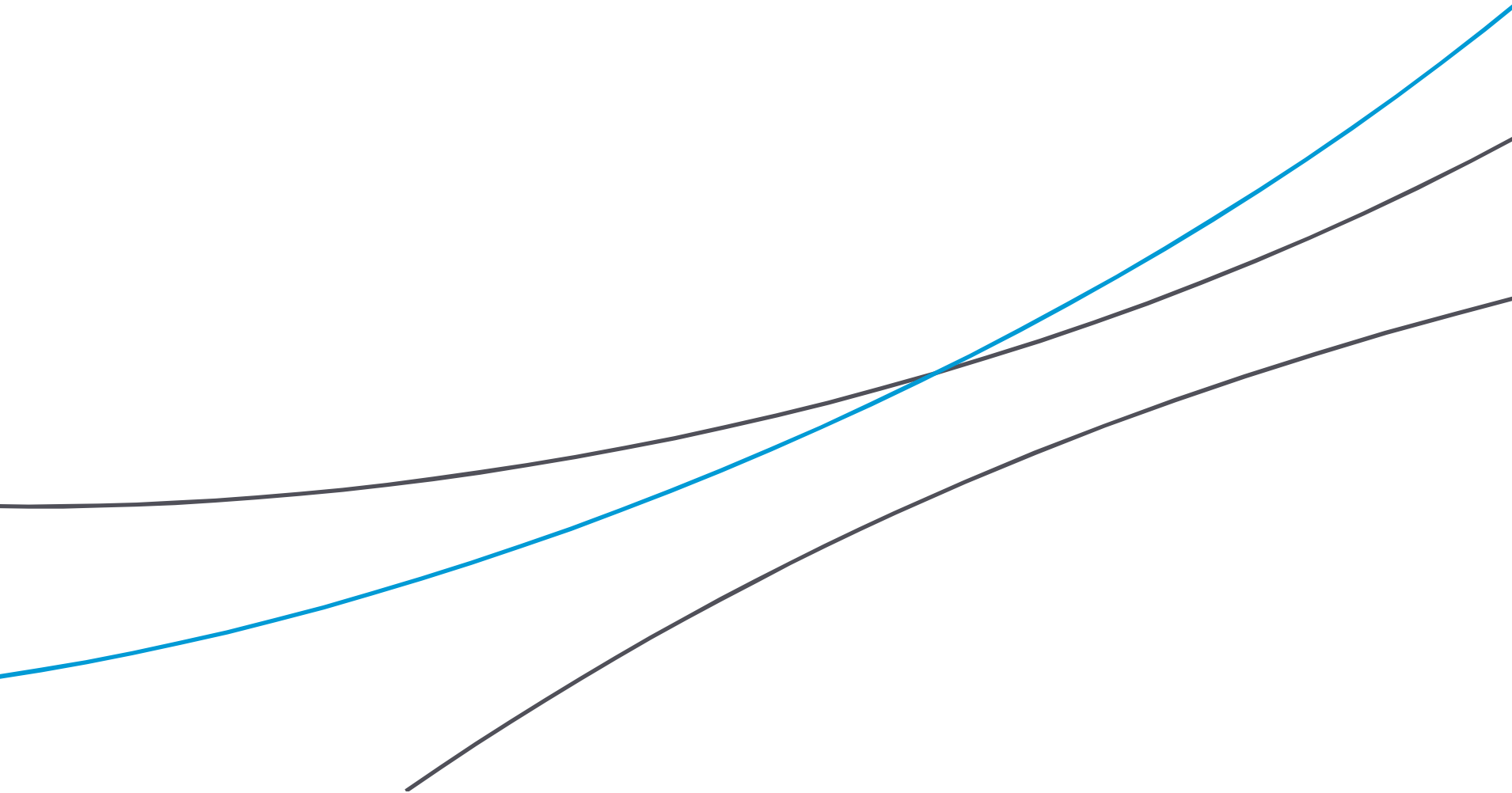
Result of the demerger: two independent, stock listed companies

Building Systems (Caverion)	Construction Services (YIT)
<ul style="list-style-type: none"> ■ Service and maintenance of building systems and industrial processes ■ Technical building systems installations ■ Project deliveries to industry 	<ul style="list-style-type: none"> ■ Residential development ■ Business premises ■ Infrastructure (in Finland) ■ Building construction
<ul style="list-style-type: none"> ■ Finland, Sweden, Norway, Denmark, Russia, Estonia, Latvia, Lithuania, Germany, Austria, Poland, the Czech Republic and Romania 	<ul style="list-style-type: none"> ■ Finland, Russia, Estonia, Latvia, Lithuania, the Czech Republic, Slovakia
<ul style="list-style-type: none"> ■ Revenue 2012: EUR 2,803 million ■ EBIT 2012: EUR 69 million ■ Operative invested capital 12/2012: EUR 420 million ■ Personnel 12/2012: ~19,400 	<ul style="list-style-type: none"> ■ Revenue 2012: EUR 1,929 million ■ EBIT 2012: EUR 201 million ■ Operative invested capital 12/2012: EUR 1,290 million ■ Personnel 12/2012: ~6,200
	

2012 reported figures, according to segment reporting (POC= Percentage of completion), excl. Other items of EUR -20.7 million from EBIT. Building Systems figures include reported combined segments ' figures of Building Services Northern Europe and Building Services Central Europe, Construction Services figures include reported combined segments ' figures of Construction Services Finland and International Construction Services



Building Systems



Market drivers in Building Systems



Technical service and maintenance

- Increasing share of technology in buildings
- Very low portion of service and maintenance outsourced to professional service companies

Market consolidation

- Very fragmented market
- Economics of scale for large players
 - Wider service portfolio

Requirements for energy efficiency

- Tightening legislation
- Energy consumption continues growing
- Need for modernisation and investments in energy sector

Growth potential in new countries

- German-speaking areas

Energy efficiency and lifecycle thinking in Building Systems

Halsnæs, Denmark ESCO energy saving	Porvoo, Finland Lifecycle project	Siilinjärvi, Finland ESCO energy saving
<ul style="list-style-type: none"> • Energy-saving solutions for the municipality's 120 buildings • Total value of the project EUR 12.1 million • The calculated savings impact of ESCO for the customer EUR 0.8 million per year • Use of renewable energy • Warranty and use period until 2021 • ESCO= Energy Service Company 	<ul style="list-style-type: none"> • 3 day care centres • Design, construction, energy solutions • Property maintenance services and responsibility for energy consumption • Remote property monitoring • Agreement term 20 years • Total value of the project EUR 12 million 	<ul style="list-style-type: none"> • 9 buildings • Modernisation of automation, changes in heating methods, changes in ventilation machines • Implementation of the change investments in 2013 • Term of the ESCO service agreement 10 years • Total value of the project EUR 1.1 million • ESCO= Energy Service Company

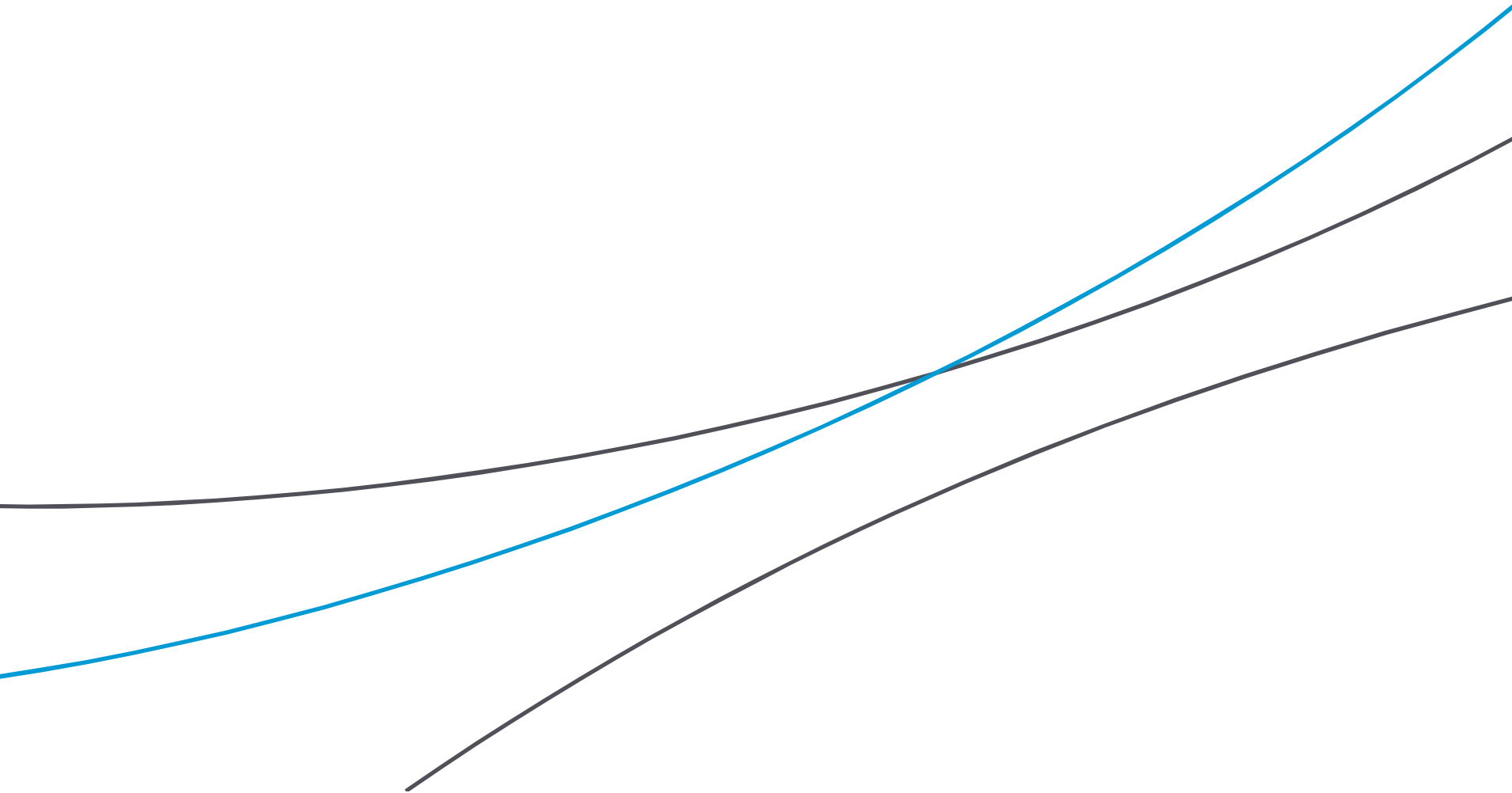
Strong project operations in Central Europe

DC Tower in Vienna

- The tallest building in Austria: 220 m + 28 m antenna
- 60 floors, floor area 137,600 m²
- A hotel, offices, apartments, restaurants, gym
- Green Building certificate: LEED Gold as the target
- YIT Austria GmbH implements heating, cooling, ventilation, sanitary, instrumentation, control and automation technology
- Ventilation capacity 500 000 m³ per hour, heat demand 9 MW, cooling capacity 10 MW
- Hand-over in September 2013
- The value of YIT's contract approximately EUR 25 million



Construction Services



Strengthening our position and growth in Construction Services



Need for new housing

- Urbanisation
- In Finland, migration, smaller family sizes, increasing rents
- In Russia and CEE countries, need for modern apartments
- Increasing share of middle class with improving purchasing power in Russia

Need for business premises

- Concentration to growth centres
- City centre development, area development
- Modernisation needs, change of purpose

Possibilities in infra services In Finland

- Traffic-related projects
- Road and regional maintenance

Residential production at a good level in Finland

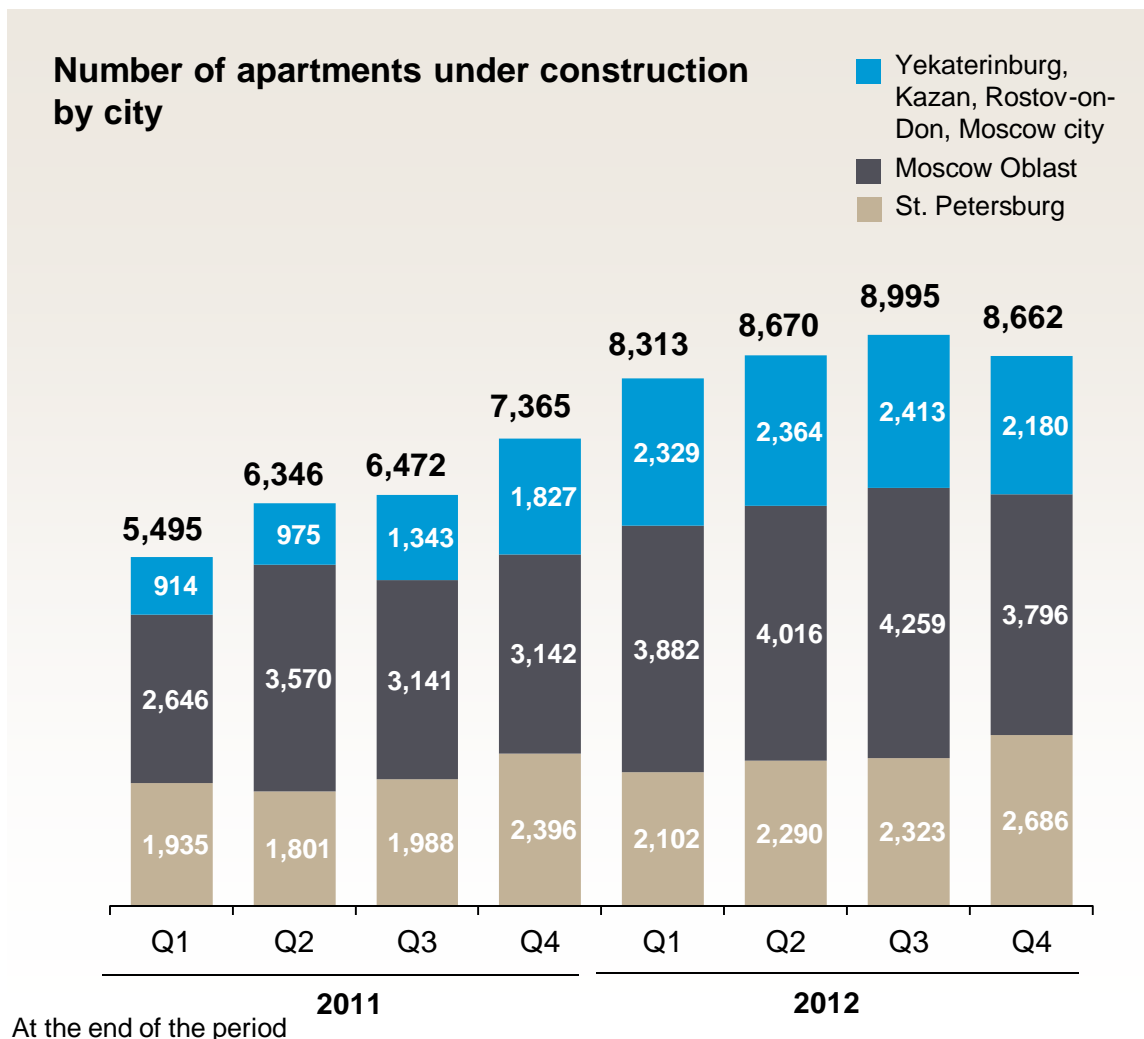


At the end of the period

- Focus on our own residential development projects
- Balanced sales inventory: more than 70 percent of the apartments on sale are medium-priced (price EUR 300,000 at the most)
- Completed apartments and those nearing completion are focused on in sales
- Price development has been stable, official control increases cost pressures
- Consumer confidence and the availability and terms of mortgages central issues in 2013
- Solutions for affordable housing at the core of development



Residential production in Russia geographically balanced



- The first plot acquisition in Tyumen, one of the richest and fastest growing cities in Russia
 - Plan to start the first project in 2013, overall size of the project almost 900 apartments
- In 2012, 4,209 apartments were sold in Russia (in 2011: 3,561)
- Residential sales supported by extensive mortgage cooperation with banks

Operations started in 8 new cities in Moscow Oblast



- Operations were started in eight new cities in the Moscow region in 2012
 - Plot acquisitions made
 - Construction has been started in five cities

Guidance for 2013



YIT estimates the Group revenue based on segment reporting for 2013 to remain at last year's level and operating profit to grow in 2013.

The uncertainty about the general macroeconomic development is still high and impacting YIT's business operations and customers.

**Together
we can
do it.**