



TRIPLA, HELSINKI, FINLAND

Roadshow presentation

March 2021





More life in
sustainable cities

15
MINUTES'
CITY

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1. Strategy

Strategy
excecution
towards
sustainable urban
development
continues

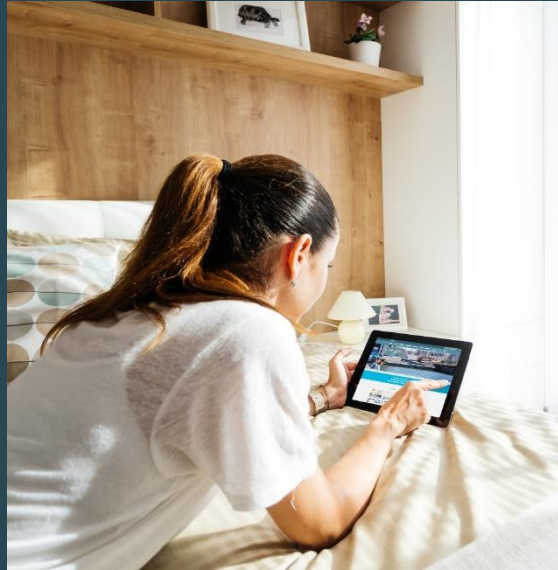


Megatrends driving growth and productivity



URBANISATION

- Urban development
- Public transportation
- Complex projects
- Remote working



DIGITALISATION

- Customer experience
- Higher productivity
- Utilisation of data
- Platform economy & corporate-start-up cooperation



SUSTAINABILITY

- Circular economy
- Carbon neutrality
- Subsidies and green financing
- Re-vitalisation of urban areas



CHANGING DEMOGRAPHY

- Lack of people
- Competition for talent
- Aging people
- Health and safety

More life in sustainable cities



Examples of urban development project portfolio

ONGOING PROJECTS

KEILANIEMENRANTA
ESPOO, FINLAND
~800 M€
2018-2023



GARDEN HELSINKI
HELSINKI, FINLAND
~600 M€
-2026



MARIA 01
HELSINKI, FINLAND
~300 M€
-2023



TRIGONI HIGH RISE
HELSINKI, FINLAND
~500 + 500 M€
-2027



JOKERI LIGHT RAIL
HELSINKI, FINLAND
~300 M€
2019-2022



TAMPERE LIGHT RAIL
TAMPERE, FINLAND
~120 M€
2018-2022



JOKERIKORTTELI
HELSINKI, FINLAND
-2025

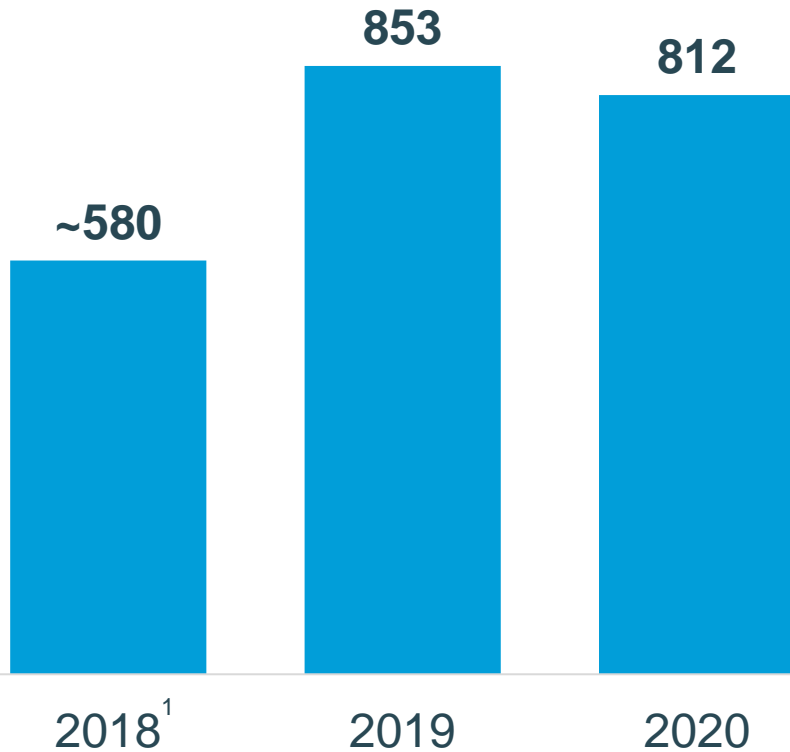


CROWN BRIDGES
HELSINKI, FINLAND
~300 M€
-2028



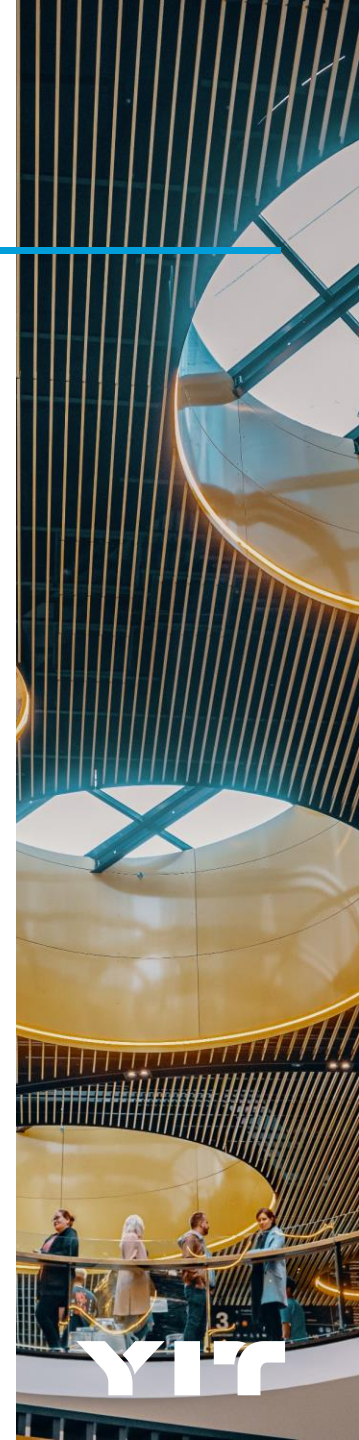
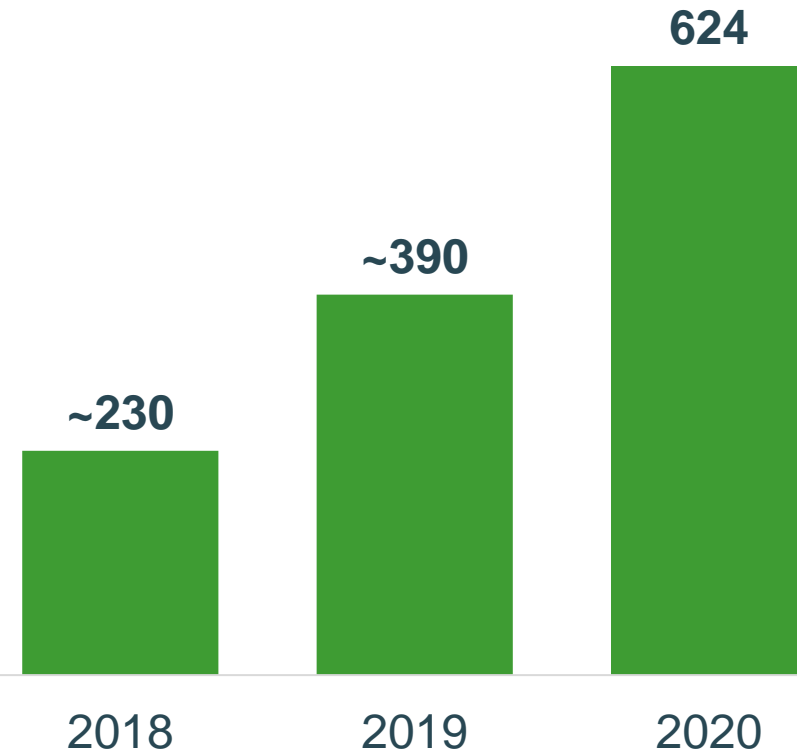
We are growing on our focus areas

TOTAL PLOT RESERVE,
€ million



¹ Excluding leased plots

ORDER BOOK OF LIFE-CYCLE PROJECTS,
€ million



Group-wide cornerstones drive profitability and performance

Top performance

Success with
customers and
partners

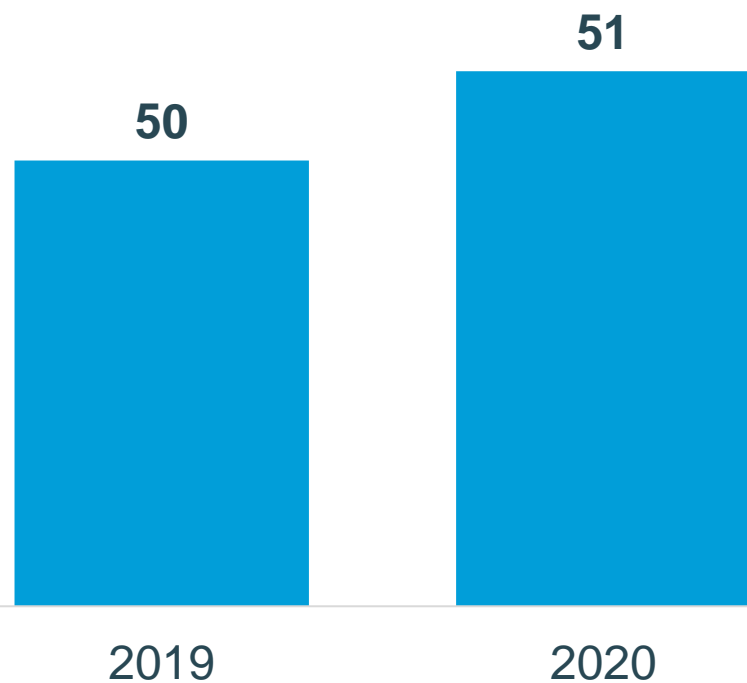
Stepping up
sustainability

Happy people



Customer satisfaction rate (NPS) developed favourably

NET PROMOTER SCORE



HOUSING FINLAND & CEE

62
(51)

HOUSING RUSSIA

60
(57)



Strategic targets

ROCE
>12%

Gearing
<50%

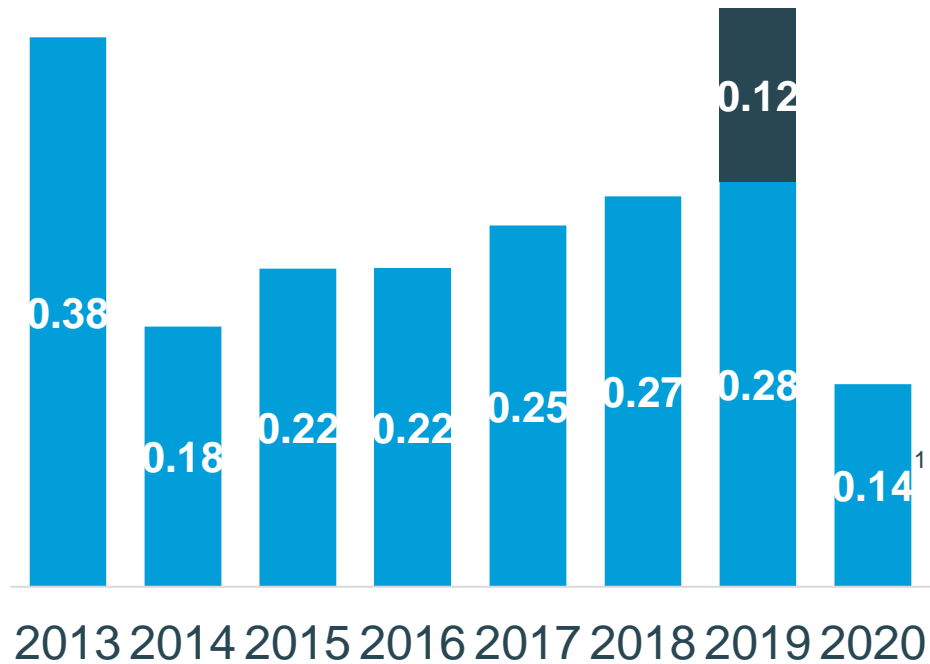
Dividend per share
Growing

CO₂ emissions
-50%
by 2030 vs. 2019



Dividend history

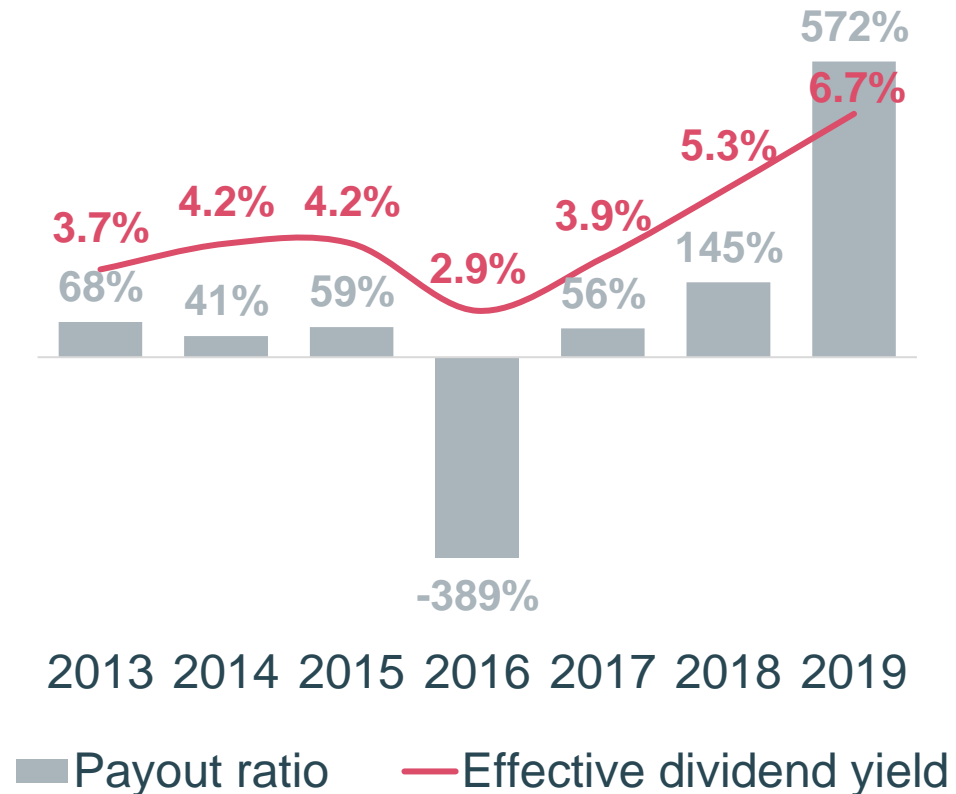
DIVIDEND PER SHARE, €



■ Annual dividend ■ Additional dividend

¹ Board of Director's proposal to AGM.

DIVIDEND PAYOUT RATIO AND EFFECTIVE DIVIDEND YIELD, %



■ Payout ratio — Effective dividend yield





Long-term environmental targets to mitigate climate change

-50%

CO₂ emissions by 2030

CO₂ reporting from 2020

CARBON NEUTRALITY

CO₂ emissions

We will halve carbon dioxide emissions of our own operations (incl. energy, waste and business flights) and self-developed projects (incl. materials) by 2030 compared to 2019.

This target helps us fight climate change and enable the reduction of emissions for our customers.

CO₂ reporting

We report the project-specific CO₂ emissions of our self-developed Projects starting from 2020.

This target helps us increase our understanding of project emissions and enables us to explore opportunities for reducing emissions.

Carbon neutrality

We will enable carbon-neutral heating, cooling and hot water of our self-developed projects.

This target enables us to help our customers and the users of the properties reduce their carbon footprint.

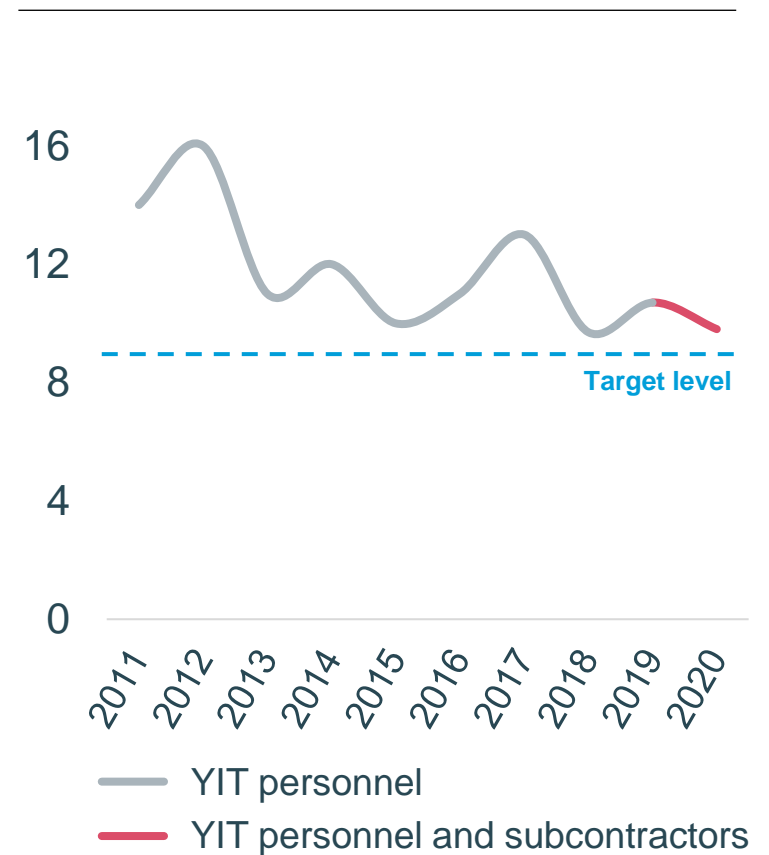


Occupational safety essential throughout the supply chain



Target of
<9
combined lost time injury frequency (LTIF) of YIT personnel and subcontractors by 2021
Rolling 12 months

LTIF, ROLLING 12 MONTHS





Ensuring employee wellbeing, equality and human rights



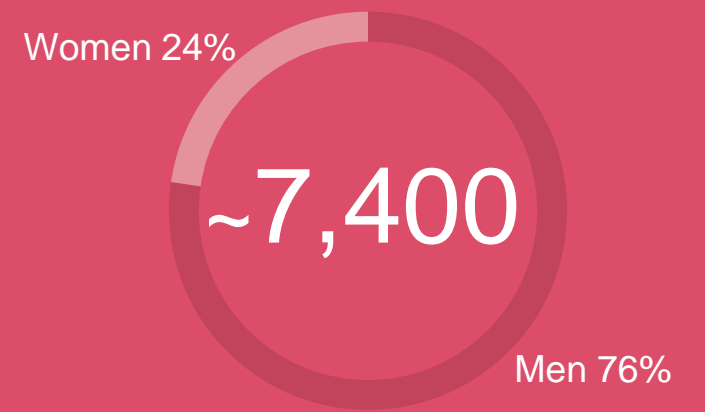
Employee commitment rate
in 2020

80%
(77)

#1

The ideal construction industry employer among students and university educated professionals in the field of technology in Finland

Personnel



Employed over
800 trainees in 2020



Ensuring transparent actions and fighting corruption and grey economy

YIT Code of Conduct

~80%

of personnel completed
online training in 2020

Good ESG governance:
AA-rating
(MSCI 2019)

YIT Ethical Channel
in use

2. 2020 results

Balance sheet
continued to
strengthen in
2020



Great progress in several areas in 2020

COVID-19:
Successful actions to
minimise impacts

Strategy execution
continued:
business portfolio
streamlined

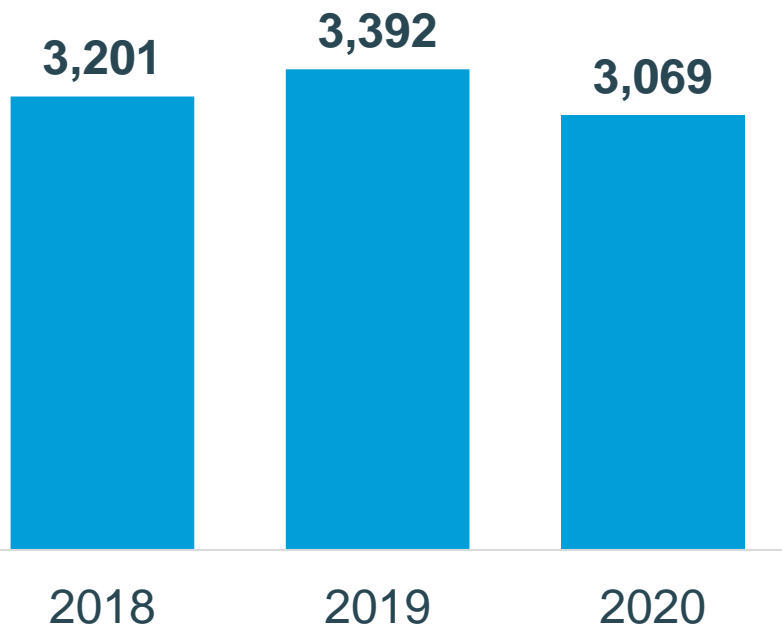
21%
decrease of CO₂ emissions

Solid project portfolio

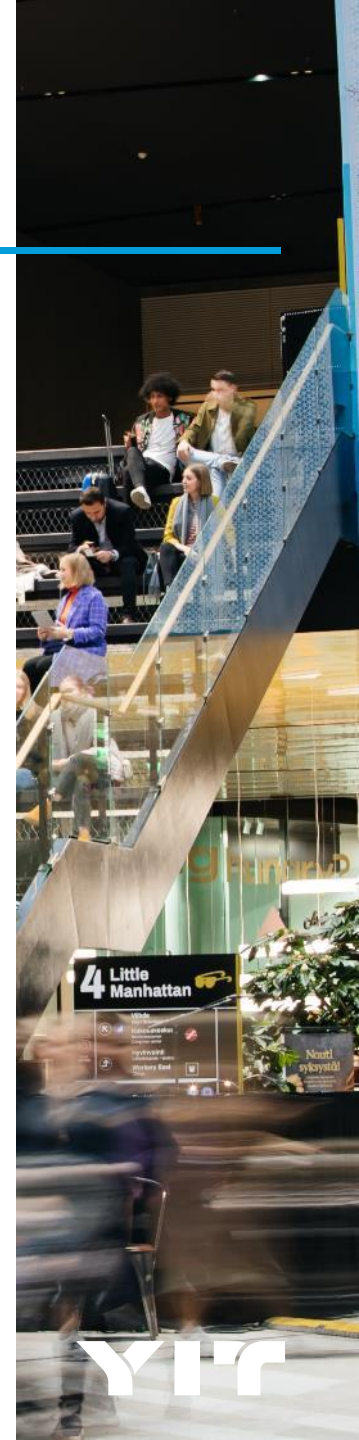
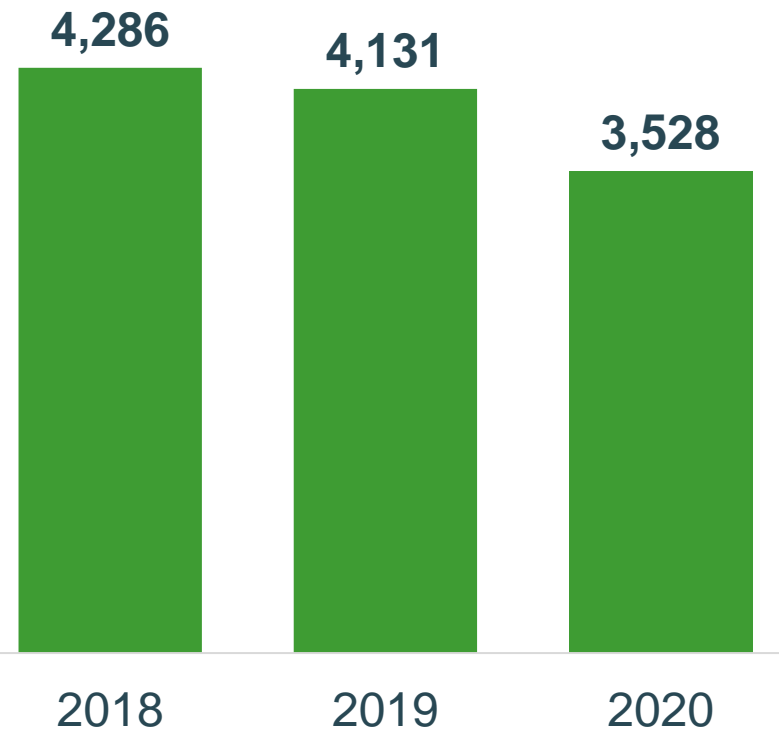


Group development

REVENUE, € million

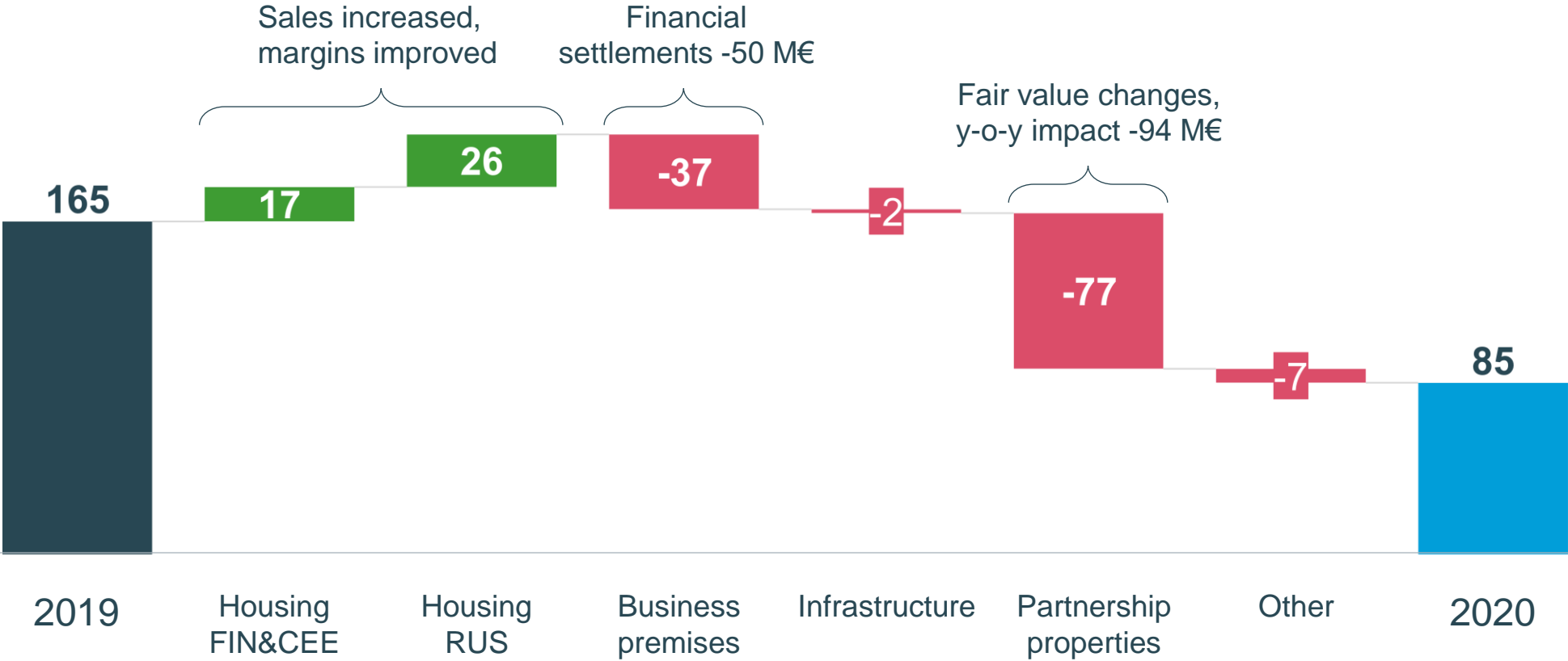


ORDER BOOK, € million



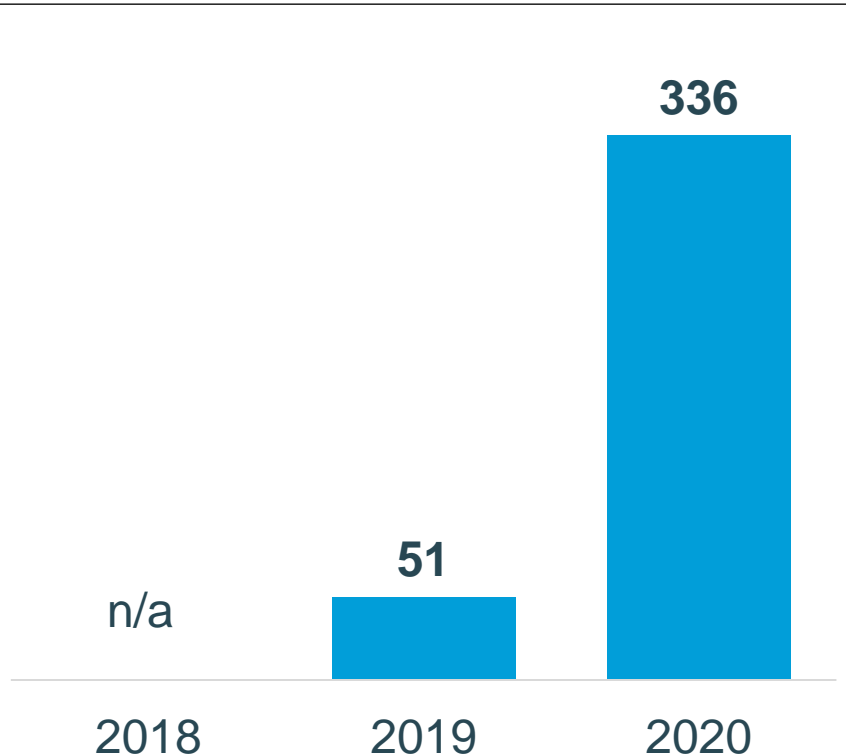
Financial performance disappointing

ADJUSTED OPERATING PROFIT, € million

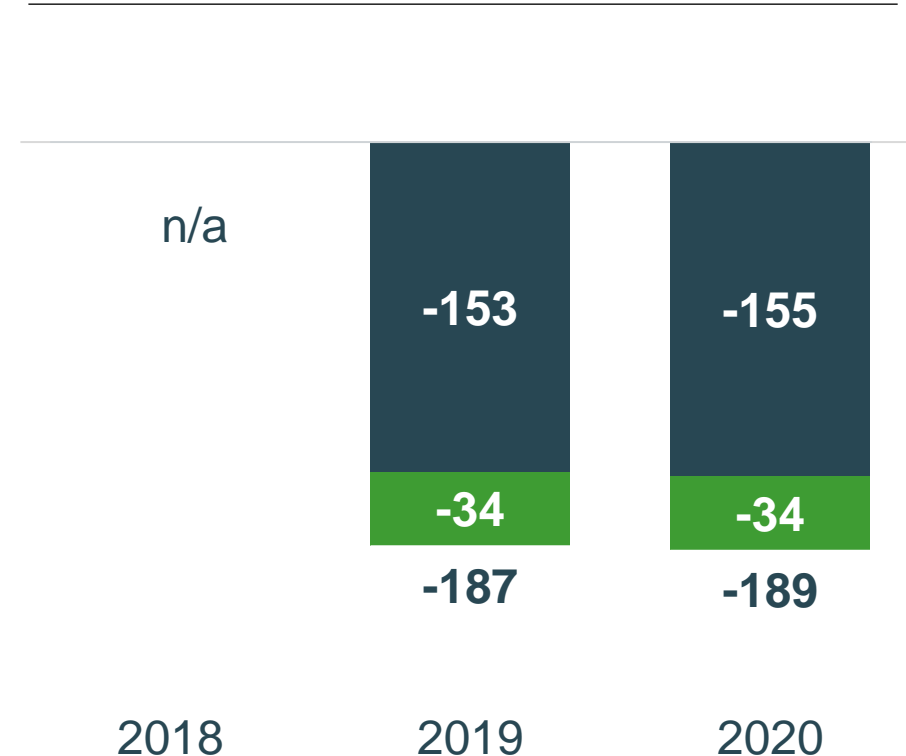


Continued plot investments for the future

**OPERATING CASH FLOW AFTER INVESTMENTS,
rolling 12 months, € million**



**CASH FLOW OF INVESTMENTS,
rolling 12 months, € million**



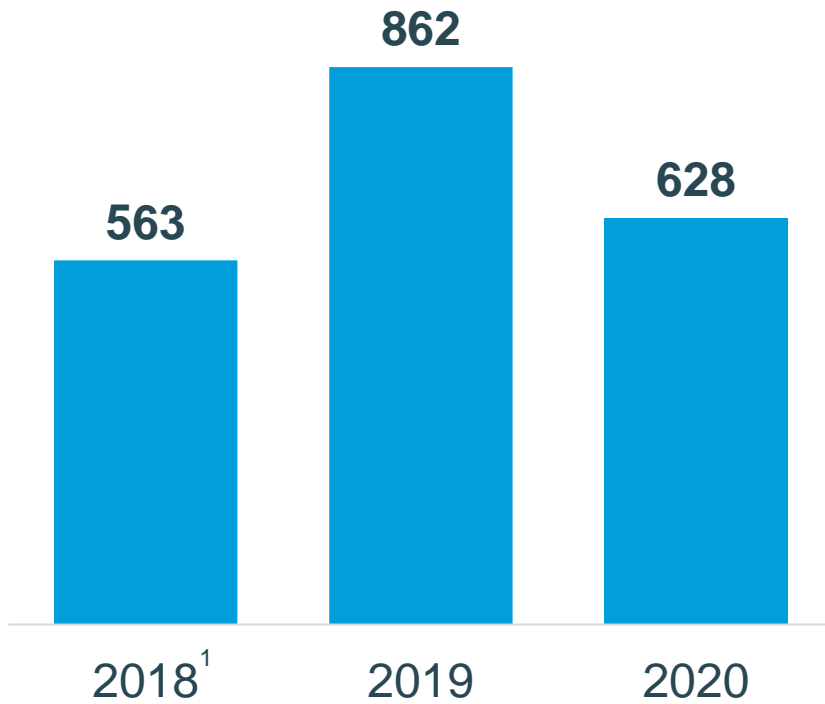
Total plot reserve
~840 M€
at the end
of 2020

■ Plots ■ Associated companies and joint ventures



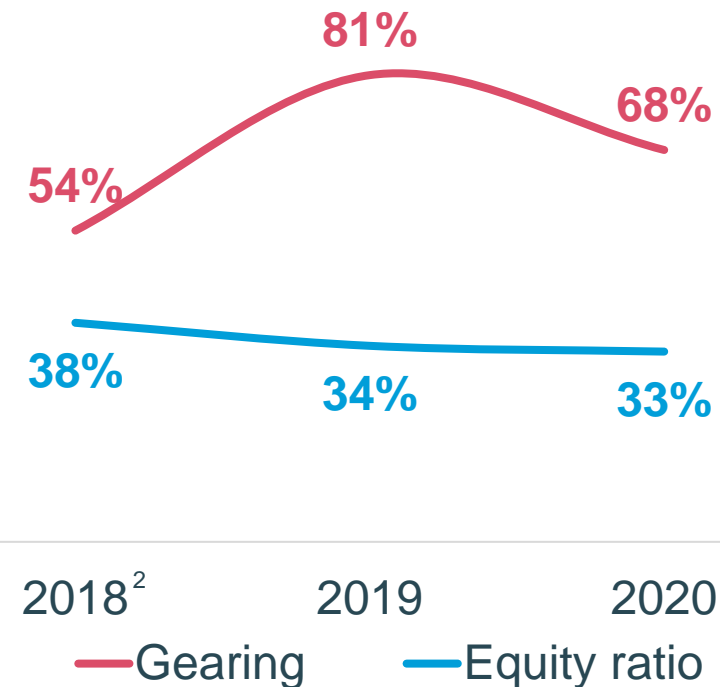
Net debt decreasing

NET INTEREST-BEARING DEBT,
€ million



¹ Excluding IFRS 16 lease liabilities, € 301 million.

EQUITY RATIO AND GEARING, %



² Excluding IFRS 16.



3. Outlook & guidance

Performance expected to improve in 2021



Market outlook is relatively stable with limited visibility

	Housing	Business premises	Infrastructure	Partnership properties
Finland				
Russia				
Baltic countries				
Central European countries				
Sweden				

Q4/2020 market situation

Good
 Normal
 Weak

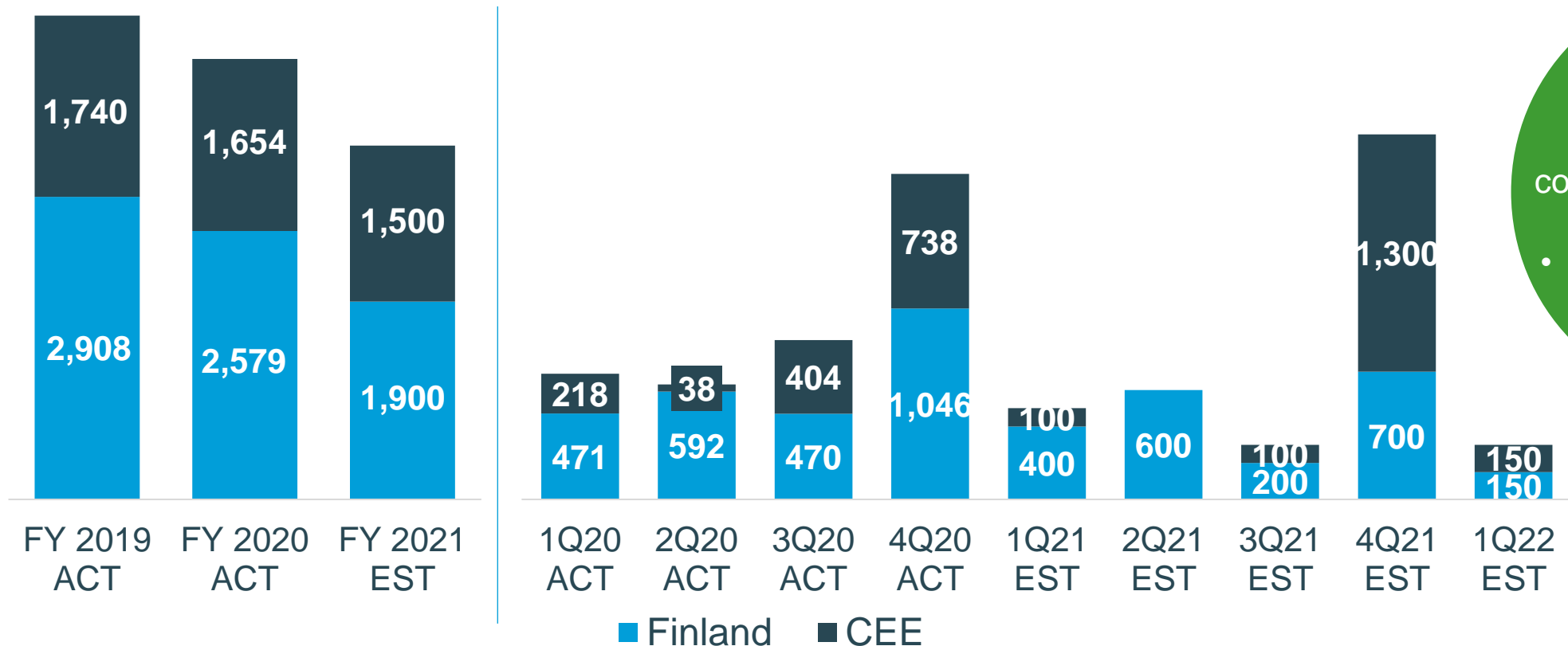
Q1/2021 market outlook

Improving
 Stable
 Weakening



Completions peaked in Q4, similar pattern expected in 2021

ESTIMATED COMPLETIONS OF CONSUMER APARTMENT PROJECTS UNDER CONSTRUCTION, units



In addition, revenue from apartments under construction recognised over time (POC):

- 2,101 for investors
- 4,302 in Russia

Guidance for 2021

Group adjusted operating profit
to be
higher
than in 2020
(85 M€)

- The fourth quarter is expected to be clearly the strongest.
- Dependent on certain project completions and contract closings.
- COVID-19:
 - temporary shutdowns or slower progress on sites and delayed completions could lead to postponement of profit
 - may lead to changes in market yields impacting fair values

Management agenda

TOP PERFORMANCE

Improve project management to drive profitability

SUCCESS WITH CUSTOMERS AND PARTNERS

Continue to expand digital services

STEPPING UP SUSTAINABILITY

Continue to develop climate action plan

HAPPY PEOPLE

Ensure health and safety of our people



Additional information

YIT Investor Relations
investorrelations@yit.fi

Tommi Järvenpää
Vice President, Investor Relations
+358 40 576 0288
tommi.jarvenpaa@yit.fi

Hanna Valonen
Investor Relations Specialist
+358 400 846 556
hanna.valonen@yit.fi

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YIT's
Q1 interim report
will be published on
30 Apr



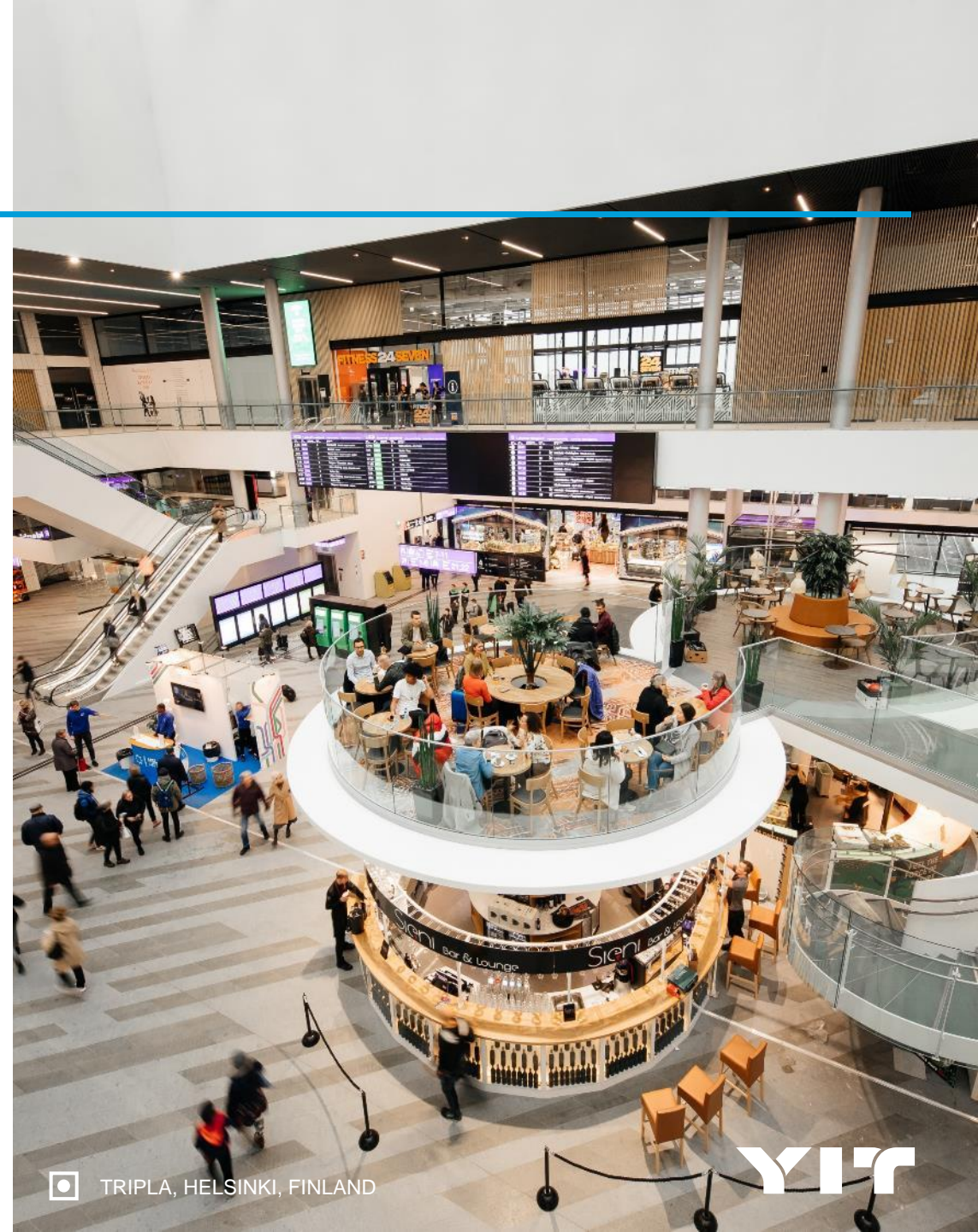
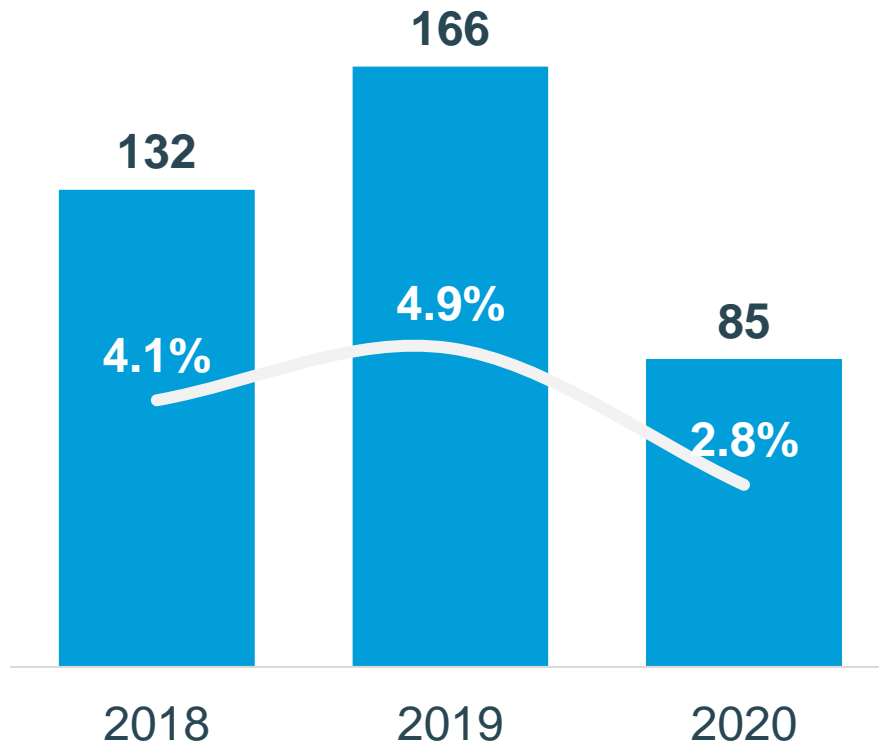
4. Appendices

- I. Profitability 2018-2020
- II. Debt structure
- III. Strategic targets
- IV. Market position



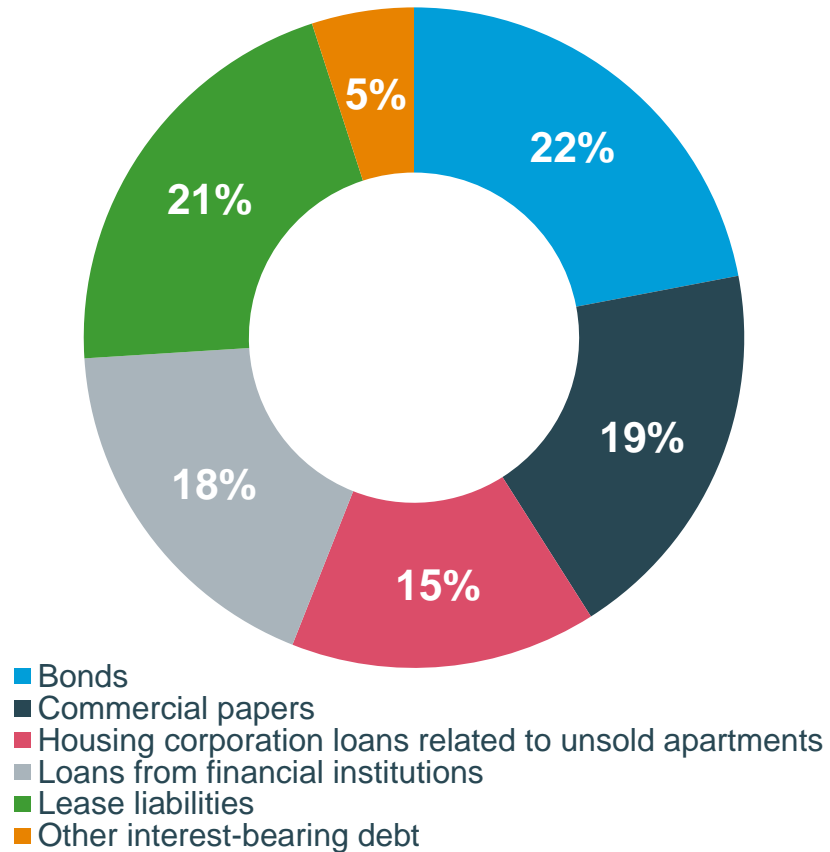
I. Profitability weakened in 2020

ADJUSTED OPERATING PROFIT, € million
AND PROFIT MARGIN, %

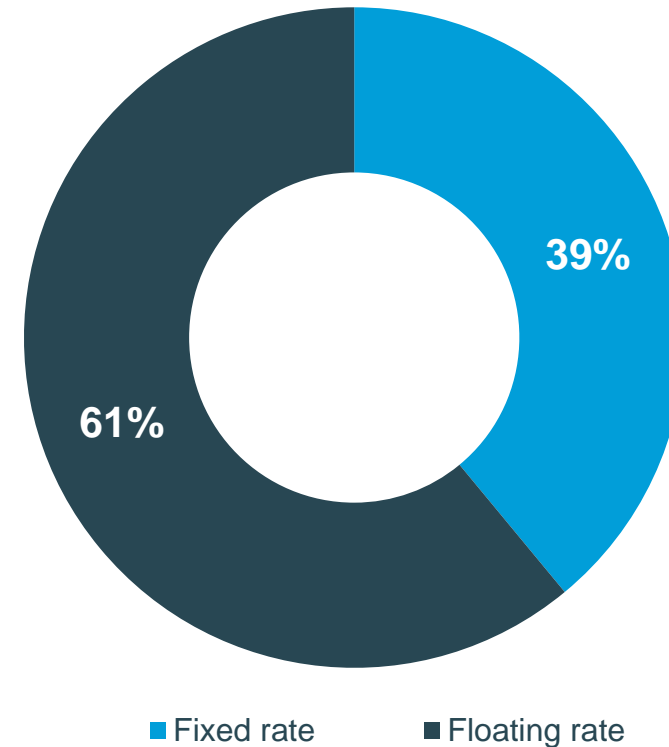


II. Debt structure stable

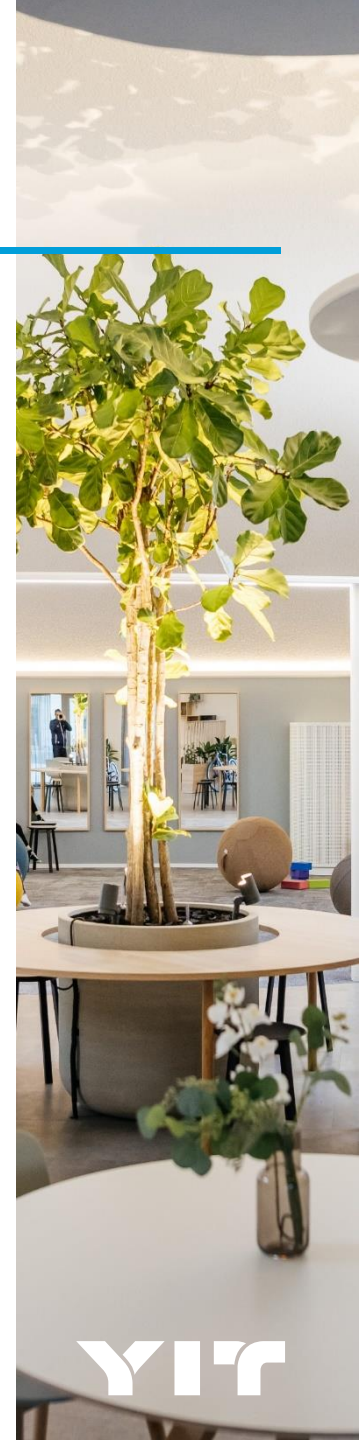
INTEREST-BEARING DEBT PORTFOLIO,
€ million



INTEREST RATE DISTRIBUTION OF
INTEREST PORTFOLIO¹



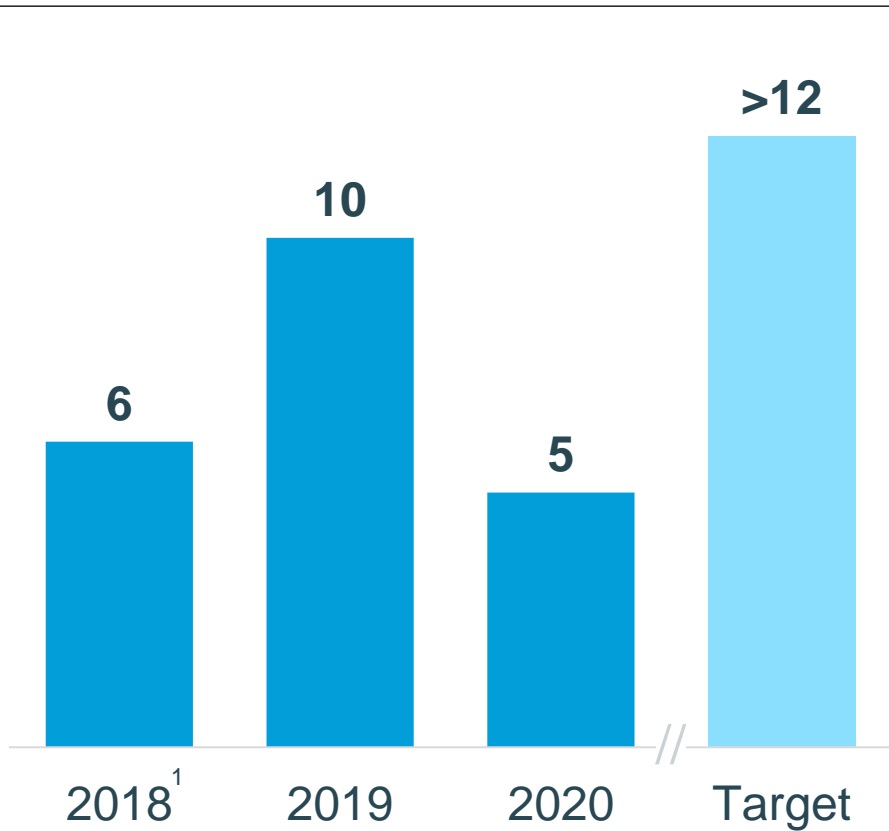
¹ Excluding IFRS 16 lease liabilities, EUR 235 million



III. Strategic targets

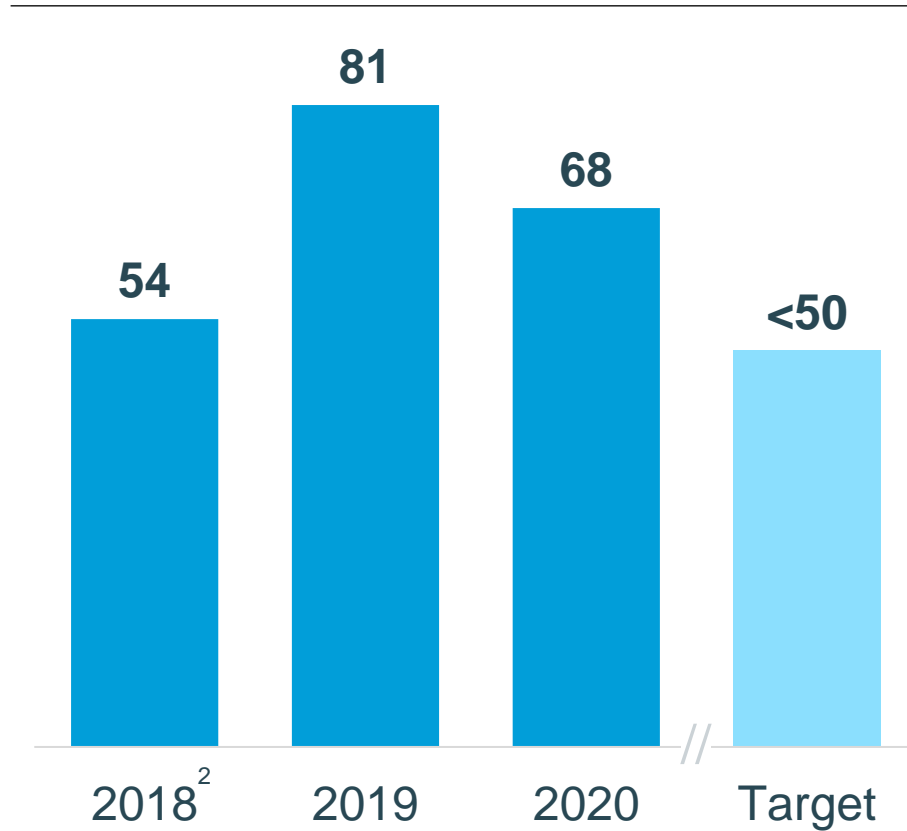
Gearing improved, ROCE weakened

ROCE, %



¹ Pro forma, excluding IFRS 16

GEARING, %



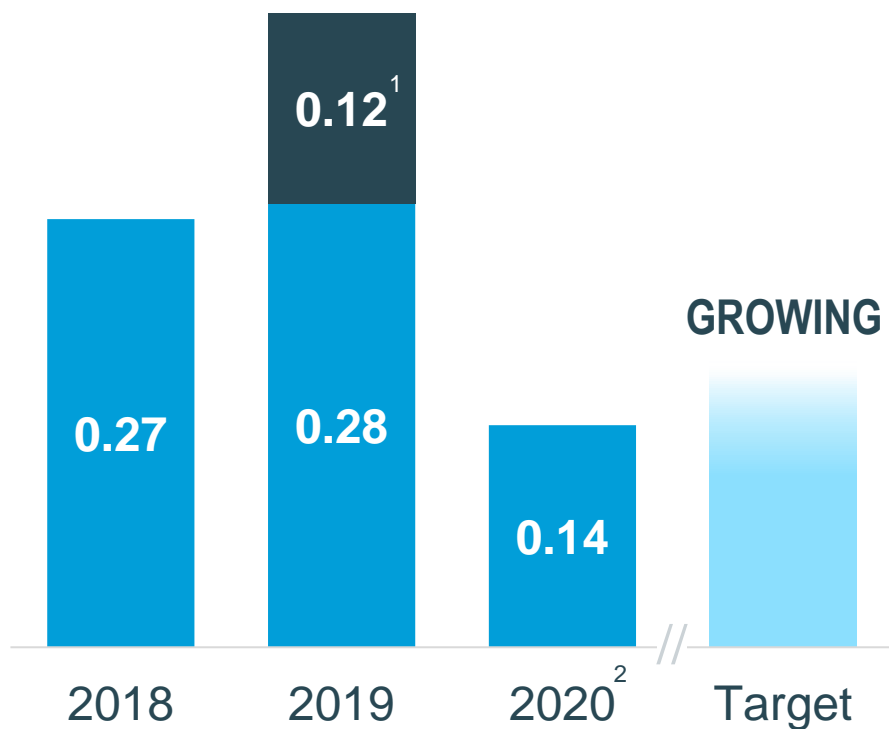
² Excluding IFRS16



III. Strategic targets

III. Dividend proposal 0.14 € per share

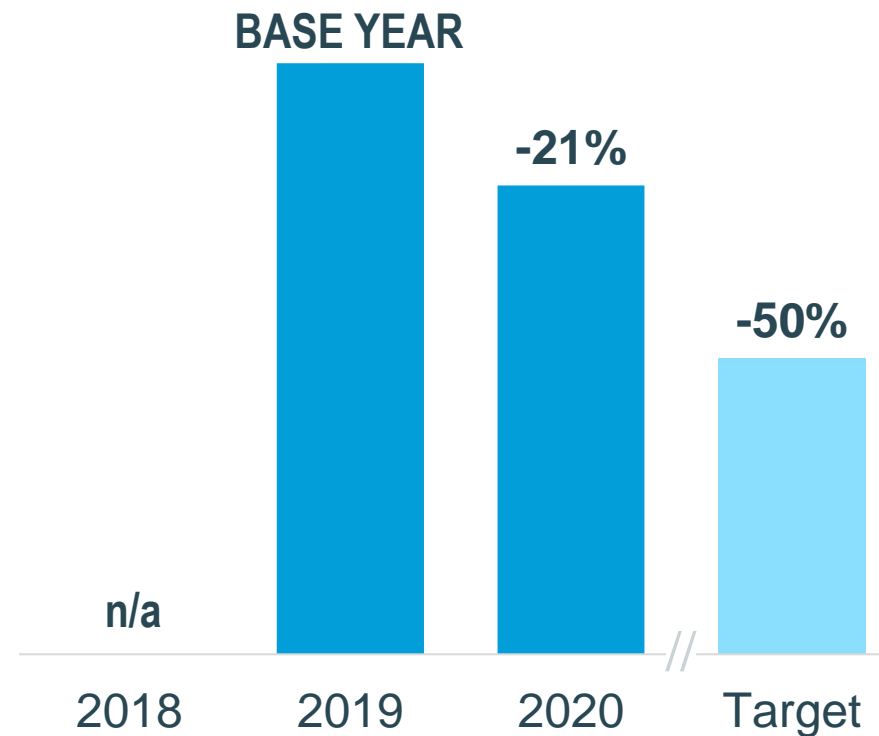
DIVIDEND PER SHARE, €



¹ Additional dividend.

² Board of Director's proposal to AGM.

EMISSION INTENSITY OF OWN OPERATIONS, tCO₂e/M€



IV. YIT has strong market position in urban development

SHARE OF TOTAL REVENUE IN 2020

BUILDING CONSTRUCTION



Housing

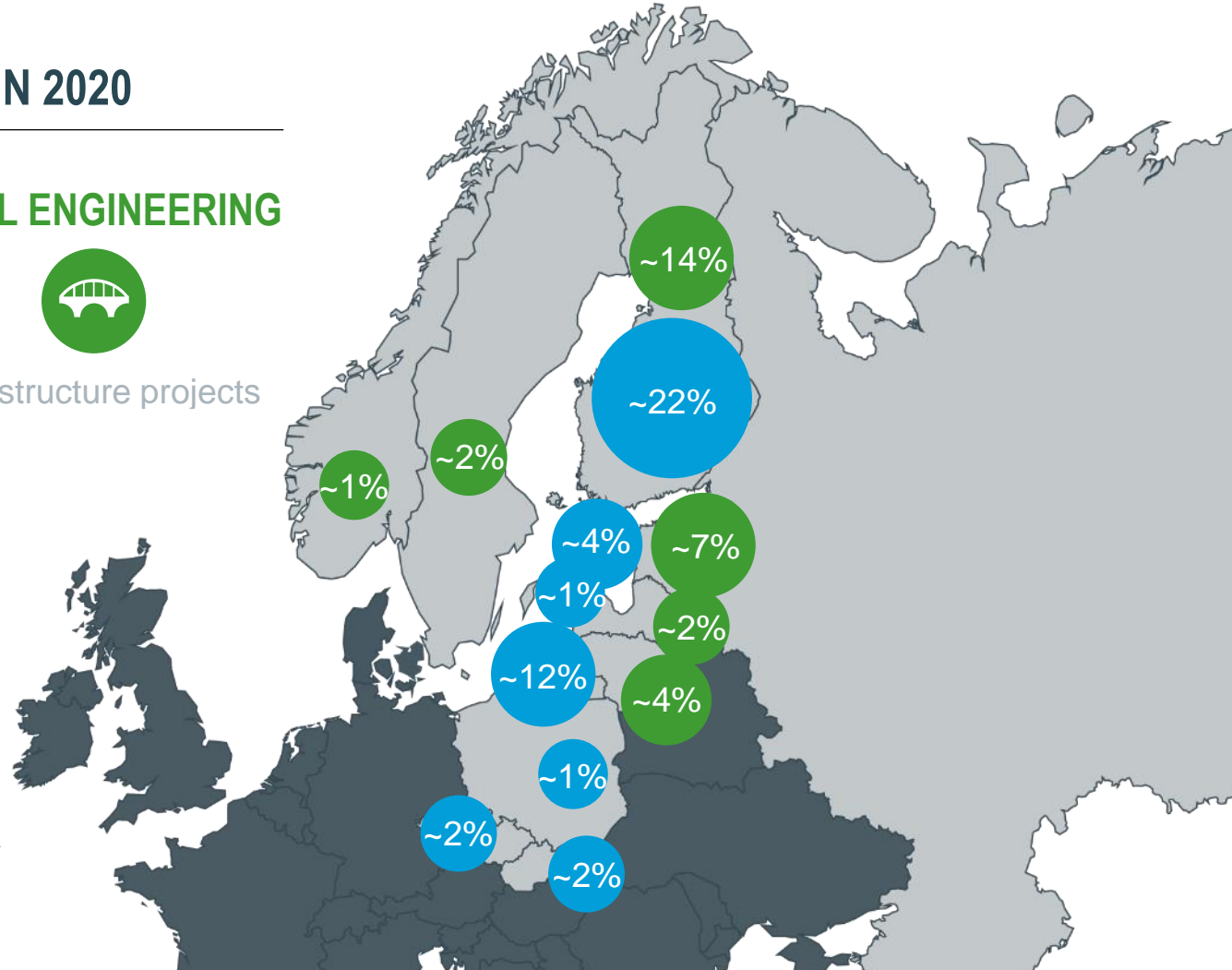


Business premises

CIVIL ENGINEERING



Infrastructure projects



Source: Eurostat, company own estimate.

Turnover data for building and civil engineering based on harmonized country-specific industry statistics collected by Eurostat. Only the comparable share of enterprises with more than 50 employees in the total turnover of the statistics has been taken into account. In the EU28, the share is on average 48% in the building construction industry and 71% in the civil engineering industry. Revenue data is based on confirmed figures collected by Eurostat and changes in output by country and industry in the Euroconstruct report. The calculated share of revenue has been compared to YIT's comparable revenue.



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**Together
we can
do it.**