



Valmet investor insights

IR Newsletter Q1/2023

The first quarter of 2023 is soon behind us, and it is time to wrap up the quarter before the publication of Valmet's Interim Review January – March 2023 on April 26. Please note that the silent period will begin on April 5.

Greetings from Pekka Rouhiainen, Vice President, Investor Relations

The first quarter is always a very active one in Valmet's investor relations: In addition to the publication of Q4 results in February, Valmet publishes its Financial Statements and Annual Report and organises the Annual General Meeting for shareholders. This year we also hosted a Capital Markets Day during the quarter.

In addition to these, we arranged 75 investor meetings in which we met around 100 counterparts. Valmet hosted seven roadshow days (virtually over Teams, and in-person in Milan, London, and Edinburgh) and participated in two investor seminars in Copenhagen and in London.

In the meetings, topics such as the strong demand for Valmet's energy offering, new sustainable innovations such as 3D fibre and textile recycling, integration of Flow Control, CO2 neutrality, strong demand for board machines, stable business growth drivers, market share development and cost inflation impact in pulp and M&A were discussed often.

Interest towards Valmet as an investment continues to be strong and many investors have pointed out that they see Valmet as a quality company which operates in a growing industry with strong stable business, high returns on capital and excellent track record.

At Valmet's investor relations, we have been delighted to see that in addition to the strong interest from the institutional investors, the number of Valmet's private shareholders has been growing as well. Today, Valmet has almost 90,000 shareholders, most of which are Finnish private citizens.

If you want to stay up to date on Valmet as an investment, make sure to follow us in Twitter @ValmetIR and in Instagram (in Finnish language) @valmet_sijoituskohteena. I am also available for questions in the [Inderes discussion forum](#). If you have questions related to Valmet's investment case, don't hesitate to contact us!

Recent events

Valmet held its **Capital Markets Day** on March 8 in Hotel Hanaholmen, Espoo. The event consisted of presentations by the President and CEO, the CFO and all five business line presidents. The aim of the Capital Markets Day was to provide an update on Valmet's businesses and drivers for growth and profitability. Valmet's strategy and financial targets remained unchanged.

More than 40 guests participated in the event at Hotel Hanaholmen and further 400 unique viewers tuned in to the webcast. You can find the recording and all the materials from the event at www.valmet.com/cmd2023. We also published a blog post on the CMD, which can be found [here](#).

Valmet's **Annual General Meeting 2023** was held in Marina Congress Center, Helsinki on March 22. The Annual General Meeting decided to pay dividends of EUR 1.30 per share for the financial period ended on December 31, 2022. The dividends will be paid in two instalments of EUR 0.65 per share. The record date for the first instalment will be March 24, and the dividend will be paid on April 5. The dividend record date and payment date for the second instalment will be resolved by the Board of Directors in its meeting scheduled for September 28, 2023. The dividend record date for the second instalment would be October 2, and the payment date October 12.

The Annual General Meeting re-elected Mikael Mäkinen as the Chairman, Jaakko Eskola as the Vice-Chairman and Aaro Cantell, Anu Hämäläinen, Pekka Kemppainen, Per Lindberg, Monika Maurer and Eriikka Söderström as members of the Board of Directors. Further information on the AGM resolutions can be found [here](#).

Valmet published its Annual Report for 2022 on February 21. The Annual Report consists of three separate parts: The Annual Review, the Financial Statements and the GRI Supplement. On the same date Valmet also published its Corporate Governance Statement and Remuneration Report for 2022. The extensive package contains a lot of information about Valmet and the markets we operate in. You can find all the documents [here](#).

Latest blog posts

- [Valmet Capital Markets Day 2023: Demand driven by the large and growing installed base and strong megatrends](#)

Announcements during Q1/2023

Mar 22, 2023: [Decisions taken by Valmet Oyj's Annual General Meeting and the organizing meeting of the Board of Directors](#)

Mar 16, 2023: [Management transactions](#)

Mar 15, 2023: [Directed share issue related to reward payment of Valmet's share-based long-term incentive plans](#)

Mar 10, 2023: [Change in Valmet Oyj's holding of treasury shares](#)

Feb 21, 2023: [Valmet has published the Annual Report, the Corporate Governance Statement and the Remuneration Report for 2022](#)

Feb 16, 2023: [Valmet Oyj's share buy-back programme has ended](#)

Feb 16, 2023: [Valmet Oyj: Acquisition of own shares 16.02.2023](#)

Feb 15, 2023: [Valmet Oyj: Acquisition of own shares 15.02.2023](#)

Feb 14, 2023: [Valmet Oyj: Acquisition of own shares 14.02.2023](#)

Feb 13, 2023: [Valmet Oyj: Acquisition of own shares 13.02.2023](#)

Feb 10, 2023: [Valmet Oyj: Acquisition of own shares 10.02.2023](#)

Feb 9, 2023: [Valmet Oyj: Acquisition of own shares 09.02.2023](#)

Feb 8, 2023: [Valmet Oyj: Acquisition of own shares 08.02.2023](#)

Feb 7, 2023: [Valmet Oyj: Acquisition of own shares 07.02.2023](#)

Feb 6, 2023: [Valmet Oyj: Acquisition of own shares 06.02.2023](#)

Feb 2, 2023: [Notice convening the Annual General Meeting of Valmet Oyj](#)

Feb 2, 2023: [Valmet's Financial Statements Review January 1 – December 31, 2022: Orders received increased to EUR 5.2 billion and Comparable EBITA to EUR 533 million in 2022](#)

Upcoming events

April 5 – April 26: Silent period. Valmet observes a three-week silent period prior to publication of financial results. During this time, Valmet does not comment on the company's financial situation, markets, future outlook or recent development. During the silent period, Valmet's executives and employees do not meet with representatives of capital markets or financial media to comment on issues related to the company's financial situation, market outlook or business prospects.

April 26: Publication of the Interim Review for January–March 2023

April 27: Q2 lunch event for Finnish institutional investors, arranged by Danske Bank

May 5: Sijoitusmessut, Tampere

May 24 – May 25: CFO Roadshow in New York, arranged by DNB

May 24: CEO Roadshow in London, arranged by Handelsbanken

May 25: CEO Roadshow in Paris, arranged by Danske Bank

June 7: Handelsbanken Nordic Small/Mid Cap seminar, Stockholm

Published orders received booked in Q4/2022

Date	Description	Business line	Country	Value
March 2	A tissue production line to Metsä Tissue's mill	Paper	Sweden	Not disclosed
February 23	A coated Board Machine for Graphic Packaging International	Paper	United States	Value will not be disclosed, but an order of this type and scope is typically valued between EUR 140 and 180 million

Thank you for your interest in Valmet!

Best regards,

Pekka Rouhiainen,

Vice President, Investor Relations