

Newsletter Q4/2016



Dear owner / investor / analyst,

The fourth quarter of 2016 is about to end, and it is time to wrap up the highlights of the quarter before the publication of the Financial Statements Review 2016, which will be published on February 8, 2017. Please note that the silent period will begin on January 18, 2017. If you wish to book a call before that, please contact Heli (heli.jamsa [at] valmet.com).

Actions and activities in Q4/2016

During the fourth quarter of 2016 Valmet was on Roadshows in New York, Boston, London, Frankfurt and Amsterdam. In addition, Valmet was active in meeting with retail investors in various events held in Finland. For instance, Valmet participated in two events organized for retail investors by the Finnish Foundation for Share Promotion: **Börskväll event** in Helsinki, Finland and **Pörssi-ilta event** in Kuopio, Finland. The events were attended by 90 and 120 participants respectively. In addition, Valmet participated in **Sijoitus-Invest event on November 30**, in Helsinki, Finland, which was targeted to Finnish private investors. Approximately 4,600 participants and more than 60 partners attended the two-day event. The presentation material for all the events is available on [Valmet's IR webpage](#) (in Finnish and Swedish).

Announcements during Q4/2016

On December 22, [Valmet announced](#) that it has received a reassessment decision from the Finnish tax authority regarding a tax audit carried out in the company, which concerns tax years 2010-2012 when Valmet was part of Metso Group. Valmet considers the Finnish tax authority's decision unfounded and will appeal the decision to Board of Adjustment of the Finnish tax authority.

On December 15, [Valmet announced](#) that the Board of Directors of Valmet has decided to continue the long-term incentive plan for key employees. The aim of the program is to combine the objectives of the shareholders and the key employees in order to increase the value of the company, to commit the key employees to Valmet, and to offer them a competitive reward plan based on holding the company's shares.

On October 27, [Valmet published](#) its Interim Review January 1 – September 30, 2016.

On October 20, [Valmet announced](#) that it has signed EUR 200 million syndicated revolving credit facility. The new facility matures on January 14, 2022 with two 1-year extension options dependent on the approval of the banks concerned. The new facility refinances an existing EUR 200 million credit facility and will be used for general corporate purposes.

Upcoming events

January 10, 2017: SEB Nordic Seminar in Copenhagen

February 8, 2017: Publication of the Financial Statements Review 2016

March 21, 2017: Site visit to Tampere, Finland for institutional investors and analysts

See the whole [Valmet IR calendar](#).

Orders received booked for Q4/2016

Date	Description	Business line	Country
Oct 18	Multifuel power boiler and flue gas cleaning system	Pulp and Energy	Japan
Dec 16	Key technology for a new green field dissolving pulp mill	Pulp and Energy	Laos
Jan 3	Modernization of a flue gas desulphurization (FGD) at a combined heat and power (CHP) plant	Pulp and Energy	Poland

View also [the complete list of published orders received](#).

Best regards,

Calle Loikkanen

Director, Investor Relations