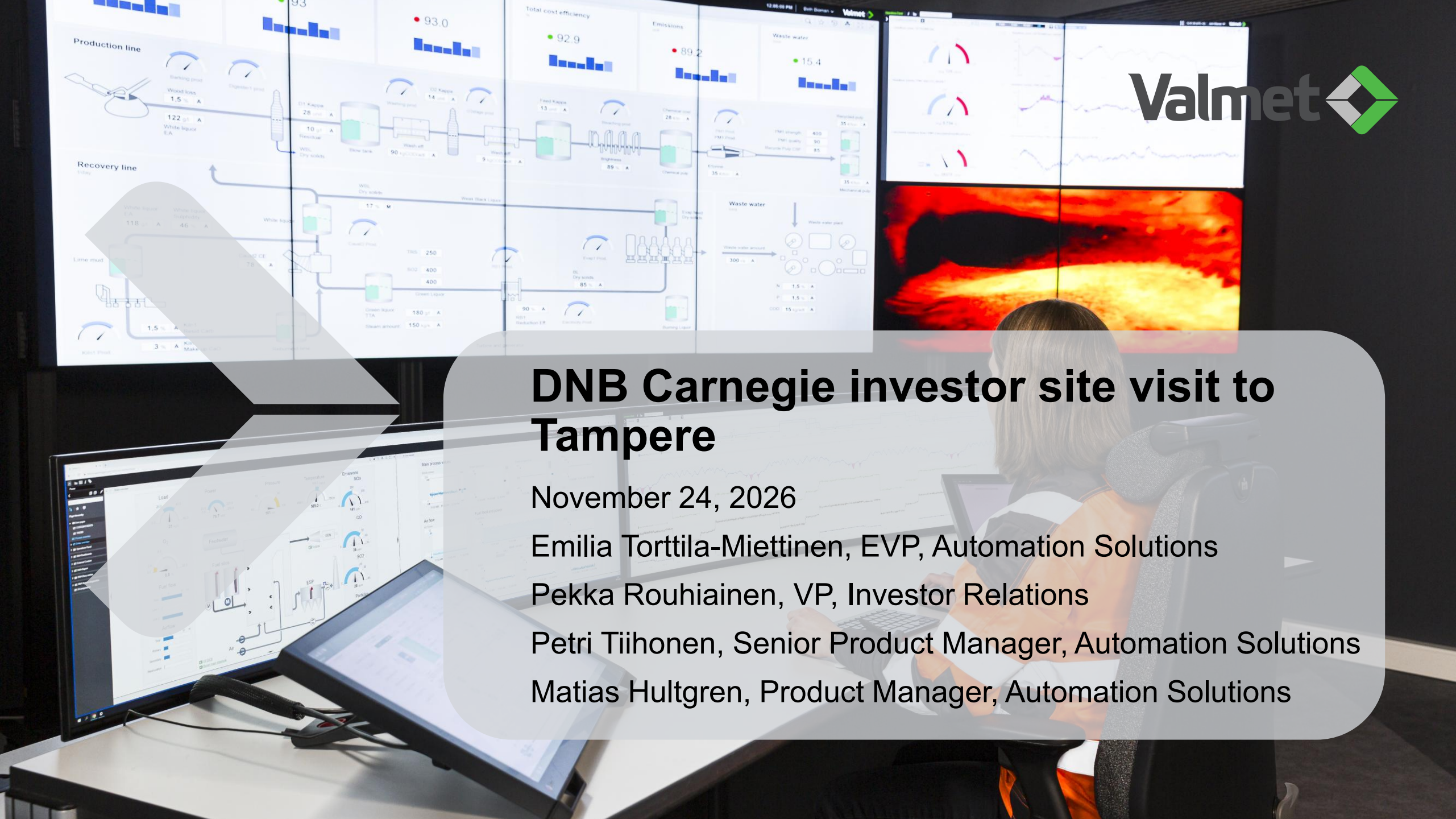


DNB Carnegie investor site visit to Tampere

November 24, 2026

Emilia Torttila-Miettinen, EVP, Automation Solutions

Pekka Rouhiainen, VP, Investor Relations

Petri Tiihonen, Senior Product Manager, Automation Solutions

Matias Hultgren, Product Manager, Automation Solutions

Schedule

10:30–10:35	**Arrival**	
10:35–10:40	**Opening words**	Pekka Rouhiainen
10:40–11:00	**Automation Solutions business presentation**	Emilia Torttila-Miettinen
11:00–11:10	**Automation Solutions Q&A**	Emilia Torttila-Miettinen
11:10–11:30	**Modern DCS: DNAe demo**	Petri Tiihonen
11:30–11:35	**Modern DCS Q&A**	Petri Tiihonen
11:35–11:55	**Industrial AI: Mill-Wide Optimization demo**	Matias Hultgren
11:55–12:00	**Industrial AI Q&A**	Matias Hultgren
12:00	**Closing words and key takeaways**	Emilia Torttila-Miettinen

Valmet in brief: A global platform for growth

Key figures for 2025

EUR 5,197m
Net sales

EUR 620m
Comparable EBITA

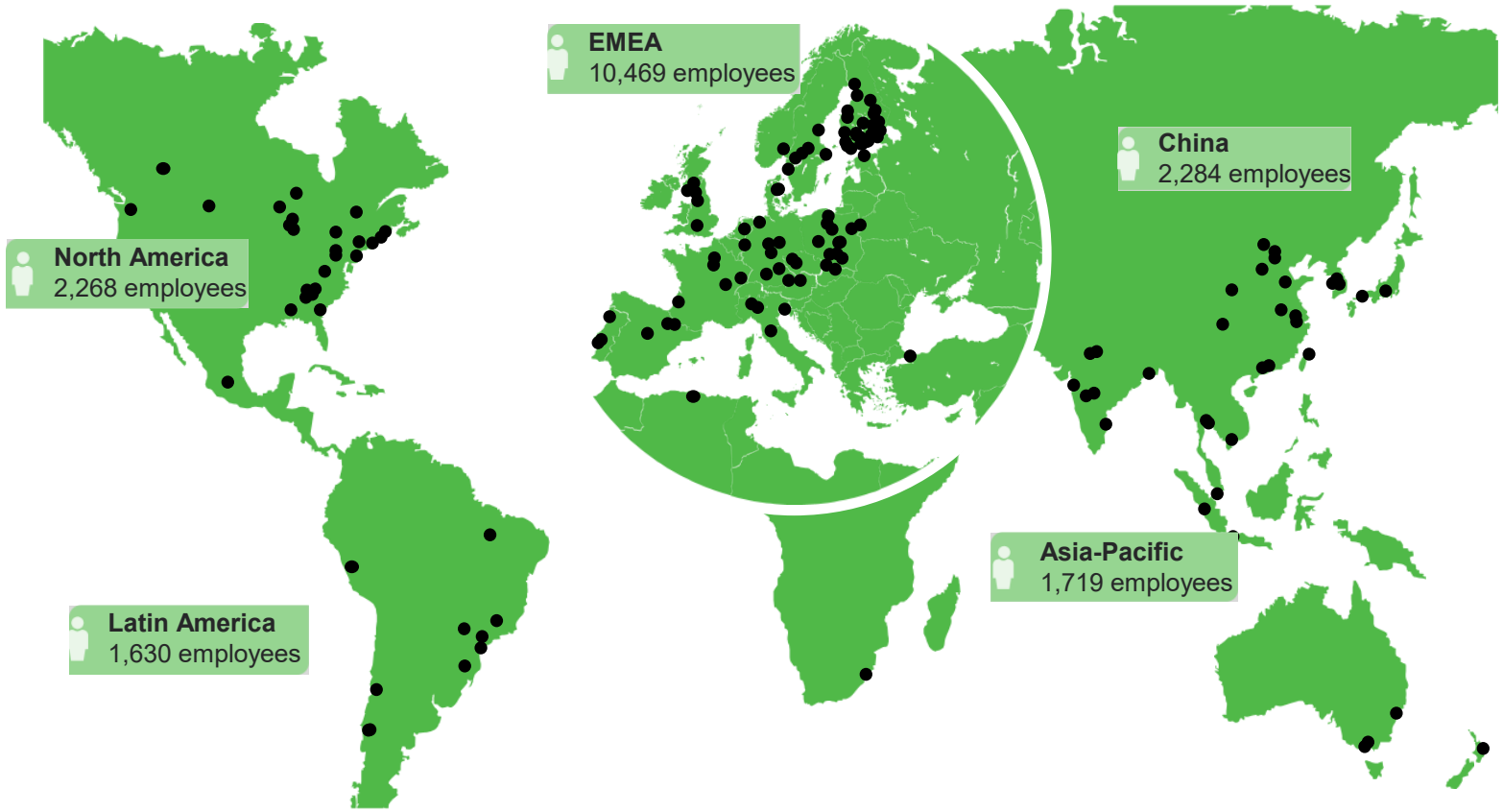
11.9%
Comparable EBITA margin

18,500
Employees globally

>120
Sales countries

225 years
of industrial history

Valmet's global presence



>110
service centers

>70
production units

>30
R&D centers

Valmet improves the performance of industrial assets across the lifecycle

WE HELP CUSTOMERS TO:

- Run their operations more reliably
- Produce more efficiently
- Use fewer resources
- Operate with less manual effort

Delivered through lifecycle services, upgrades and automation

WHAT THIS MEANS FOR VALMET

- **Drives recurring, lifecycle demand** across our global installed base
- **Reduces dependency** on large capital projects

2030 TARGETS

5%
Organic growth

15%
Comparable EBITA

20%
ROCE

© Valmet
Valmet

Two strong businesses with distinct business models, growth paths and the scale to succeed independently

Process Performance Solutions

Scaled automation and flow-control business

- Mission-critical offering across diversified process industries
- Significant share of net sales from recurring services
- Scale and strategic position strengthened by Severn – taking annual net sales to €1.7 billion

Net sales
EUR **1.5** billion

Comparable EBITA
EUR **304** million
19.9% margin

~70%
of order intake from diverse industries outside pulp and paper, incl. Severn

Biomaterial Solutions and Services

Global lifecycle services and technology leader

- Leading global market positions across pulp, board, paper, tissue and energy
- Competitive advantage built on technology, vast installed base and customer references
- Lifecycle services, upgrades and complete production lines

Net sales
EUR **3.9** billion

Comparable EBITA
EUR **384** million
10.0% margin

53%
share of services of orders received

Welcome to Valmet Automation Solutions and Tampere

Emilia Torttila-Miettinen, EVP, AS Business Area

Petri Tiihonen, Senior Product Manager, AS Products DCS Systems

Matias Hultgren, Product Manager, AS Products, Optimization Solutions

LEAD THE WAY

Transforming industries towards a regenerative tomorrow

BIOMATERIAL SOLUTIONS & SERVICES

ADVANCING CIRCULARITY

- Seamless lifecycle approach to grow in services and technology
- Continuous innovation with customers, leading the way towards circularity
- Relentless drive for product cost competitiveness

PROCESS PERFORMANCE SOLUTIONS

UNLOCKING RESOURCE EFFICIENCY

- Leading lifecycle value, reliability and customer experience
- Customer-focused innovation and strategic portfolio expansion
- Growth in high-quality technologies and digital capabilities in mission-critical solutions



STRATEGY FUNDAMENTALS

Customer success **Lifecycle commitment** **Global competitiveness** **Accountability**

VALUES

Customers **Excellence** **Renewal** **People**

Foundations of our profitable growth

Unique leadership position in P&P
providing solid base and development environment

Diversified and attractive portfolio
of customer industries with strong positions

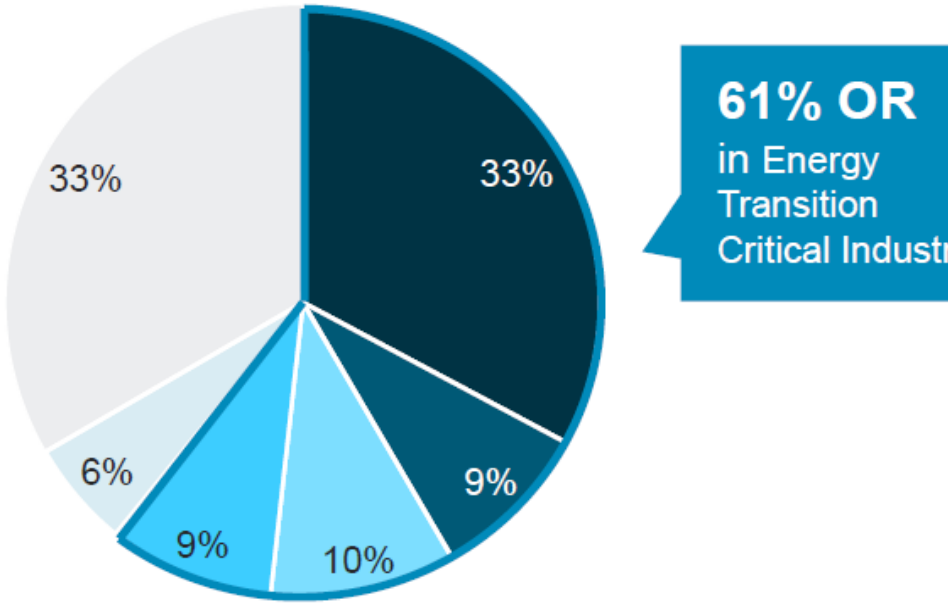
Mission-critical solutions
providing attractive business mix and sustainable advantage

Energy transition critical industries as a core industry segment for the Process Performance Solutions Segment

Indicative OR split by proposed core industry definition

Process Performance Solutions
(% of segment total)

EUR ~1,700 million OR[1]



61% OR in Energy Transition Critical Industries

Industry megatrends driving the growth

- **Global energy transition**
- **Digitalization and AI**
- **Resource efficiency**
- **Circular economy**

Valmet

Valmet Process Performance Solutions Segment

- **Two business areas with market-beating growth and profitability record**
- **Diverse customer industries and unique Pulp & Paper position provide a strong base to expand organically and through M&A**
- **Mission-critical solutions drive an attractive business mix**
- **Competitiveness based on hard-to-acquire and differentiating assets**

Accelerate organic growth to over **2x** market while reaching **20%** Comparable EBITA by **2030**

Automation Solutions' diversified portfolio of customer industries and geographies

Automation Solutions:

MEUR **702**

Orders received in 2025

MEUR **694**

Net sales in 2025

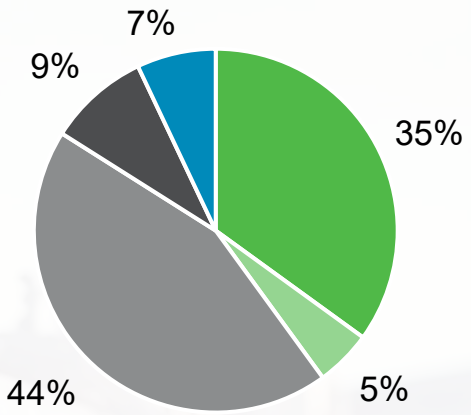
Orders received by industry

50% Pulp & Paper

50% Energy, Process & Marine

48% Capital | 52% Services

Orders received by area



Valmet

We are an industry leader both in technology and services capabilities

Superior automation technology supported throughout lifecycle



Valmet DNAe – the most advanced web-based DCS system and applications in the market

2,900
Experts in our global team

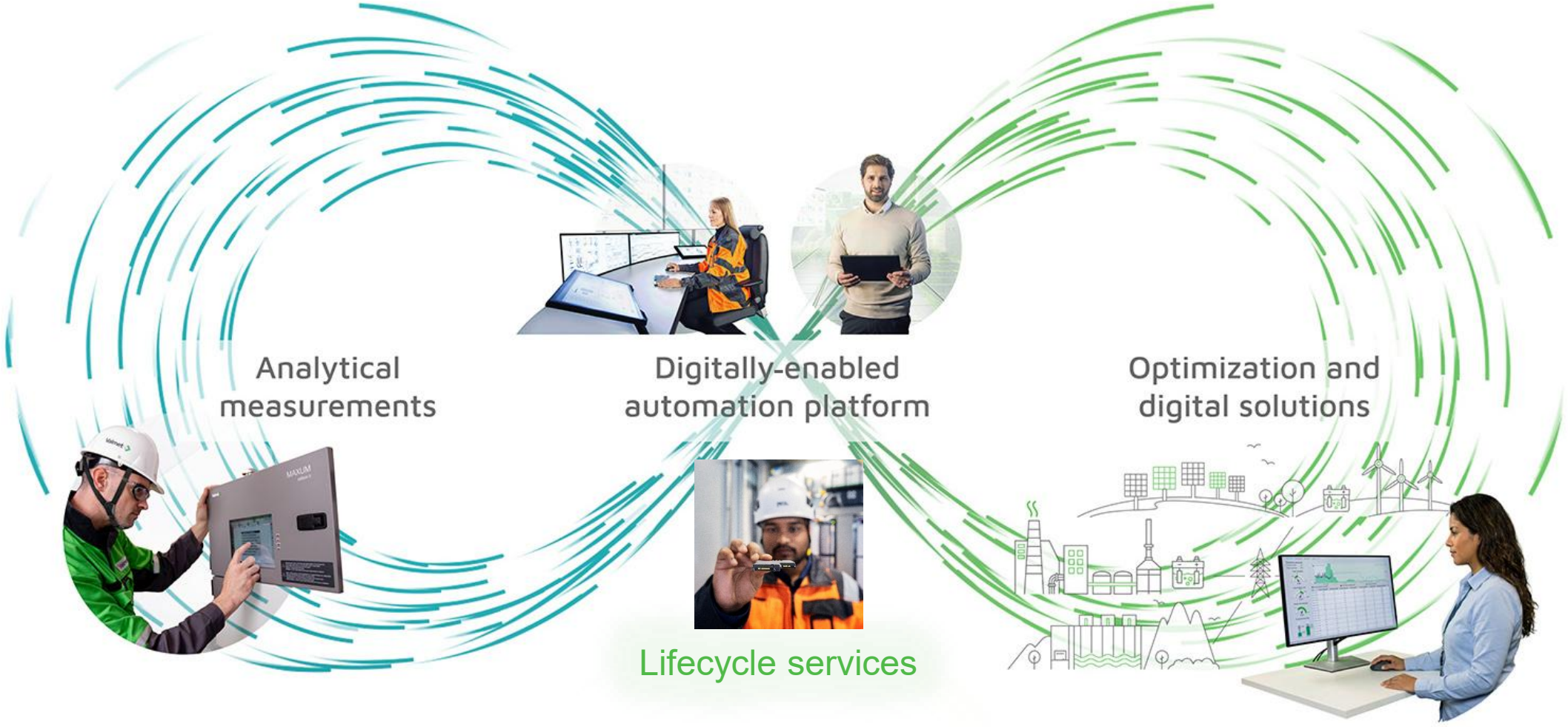
630
Own operations professionals

890
Service engineers

in **37**
countries

7,000+
Individual customers

Unlocking resource efficiency



Automation Solutions’ Core Industries

AS Core Industry definition

Core Industry	AS OR % (2025)
Refining & Chemicals	20 %
Energy	15 %
Pulp & Paper	50 %
Marine	7 %
Other process industries	8 %









Valmet

Future-proof automation since 1960's

1797
Tampereen Verkatehdas
220 years of industrial heritage

1942
Valmet Lentokonetehdas
Improving aviation safety - black box innovation

1960
Airmatic,
a pneumatic measurement and control system



1979
Damatic,
the first DCS

1980's
Damatic XD, modular 2nd generation DCS

1982
Analyzers & Measurements
Kajaani Elektroniikka

1986
Paper IQ QCS

1990 - 2000's
DNA DCS
Dynamic Network of Applications

2000's
24/7 services

2015
Valmet DNA
automation system

2015
Valmet IQ

2017
Industrial internet

2018
Boiler Diagnostic Systems
Enertechnics

2023
Batch automation D3 DCS FlexBatch

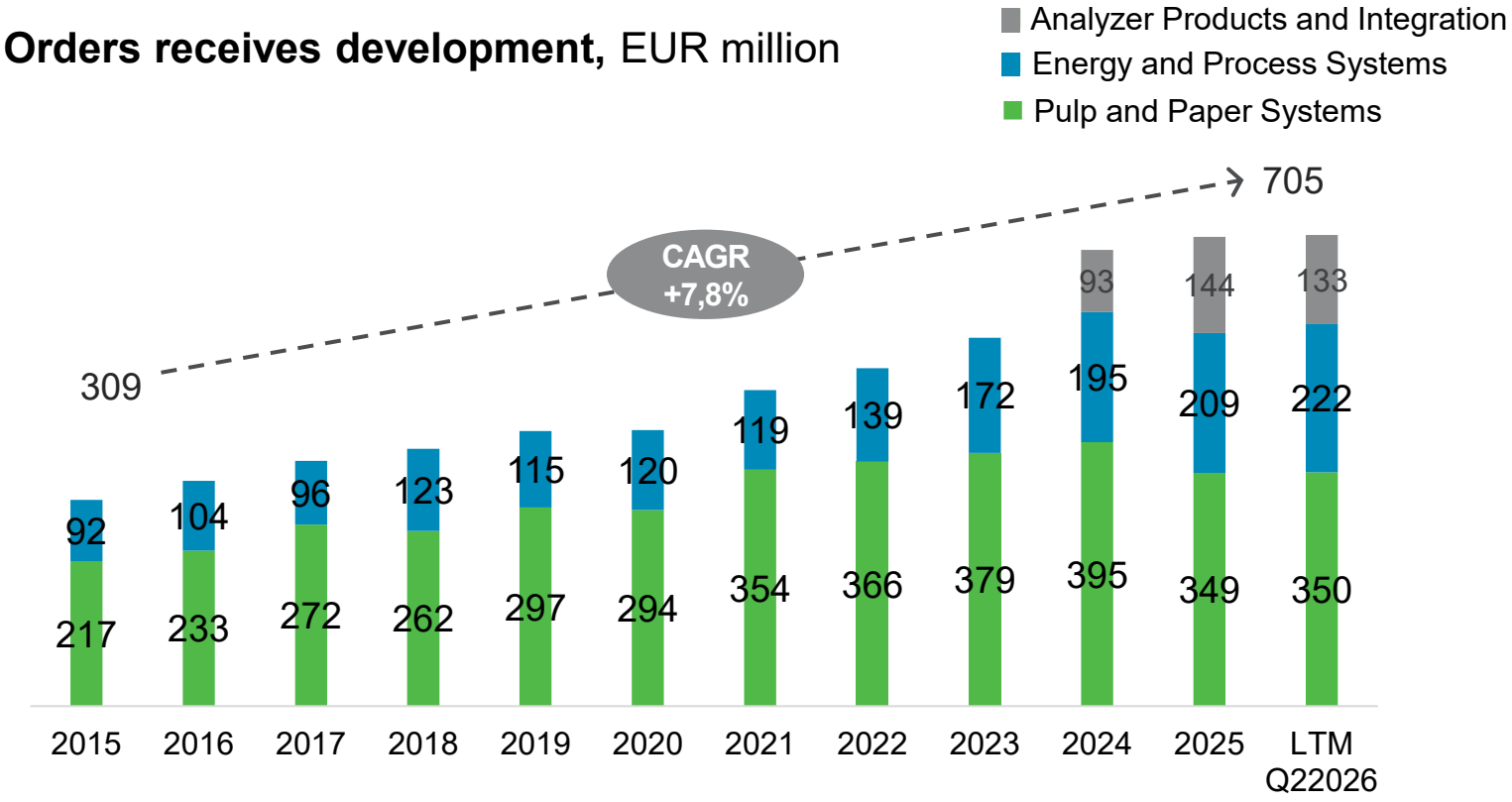


2024
Valmet DNAe DCS

2024
MAXUM II Gas Chromatograph

Automation Solutions – Strong growth with good profitability

Orders receives development, EUR million



Market growth during period
~2-3% p.a.

Systematic portfolio expansion and continuous investment into technology and digitalization

Major technology releases:

Valmet DNAe, April 2024
Valmet Mill-Wide Optimization, March 2023

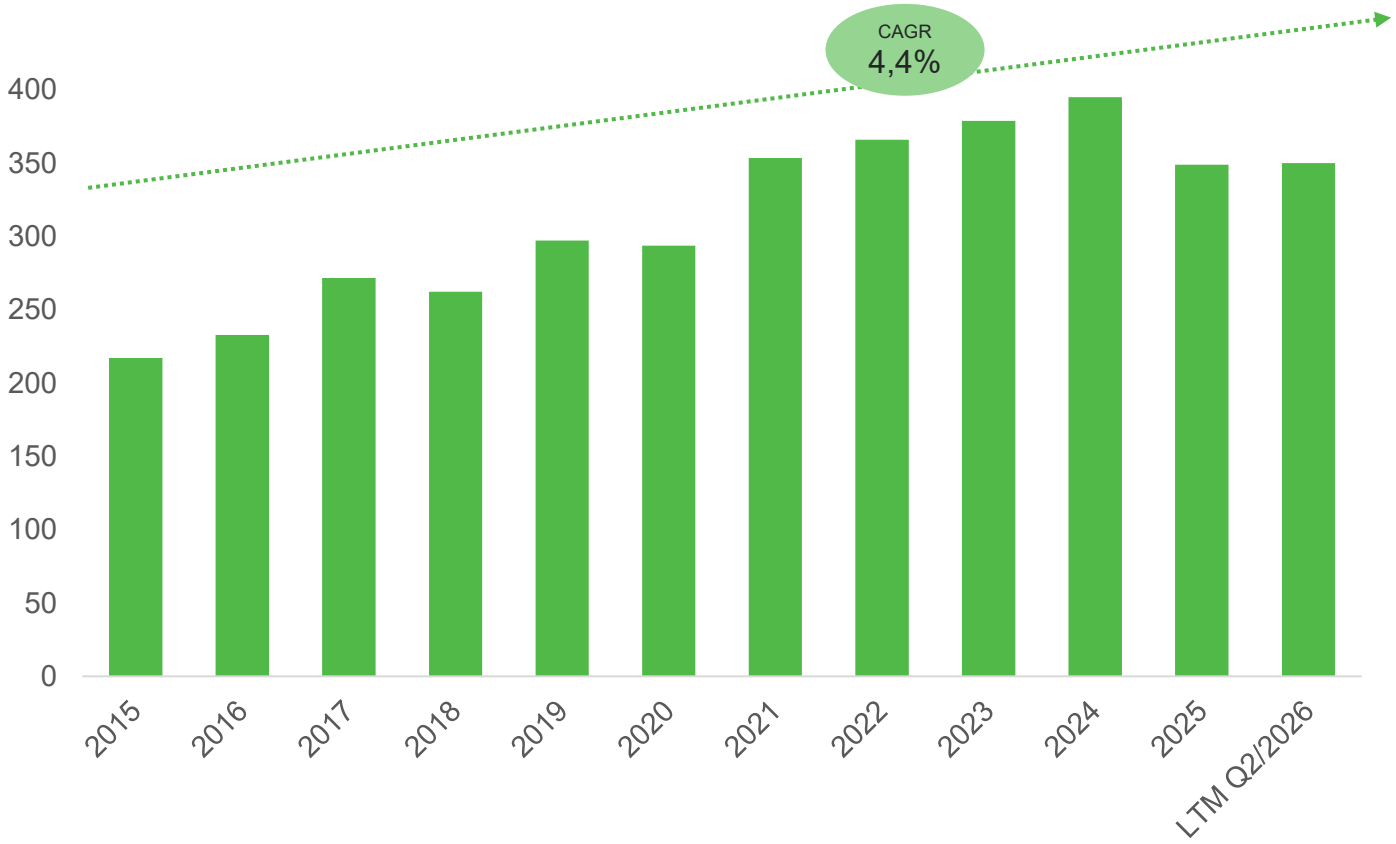
Acquisitions:

Automation Solutions

NovaTech Process Automation 2023
Siemens Gas Chromatography 2024

Growth in Pulp and Paper industry

Orders received
(EUR million)

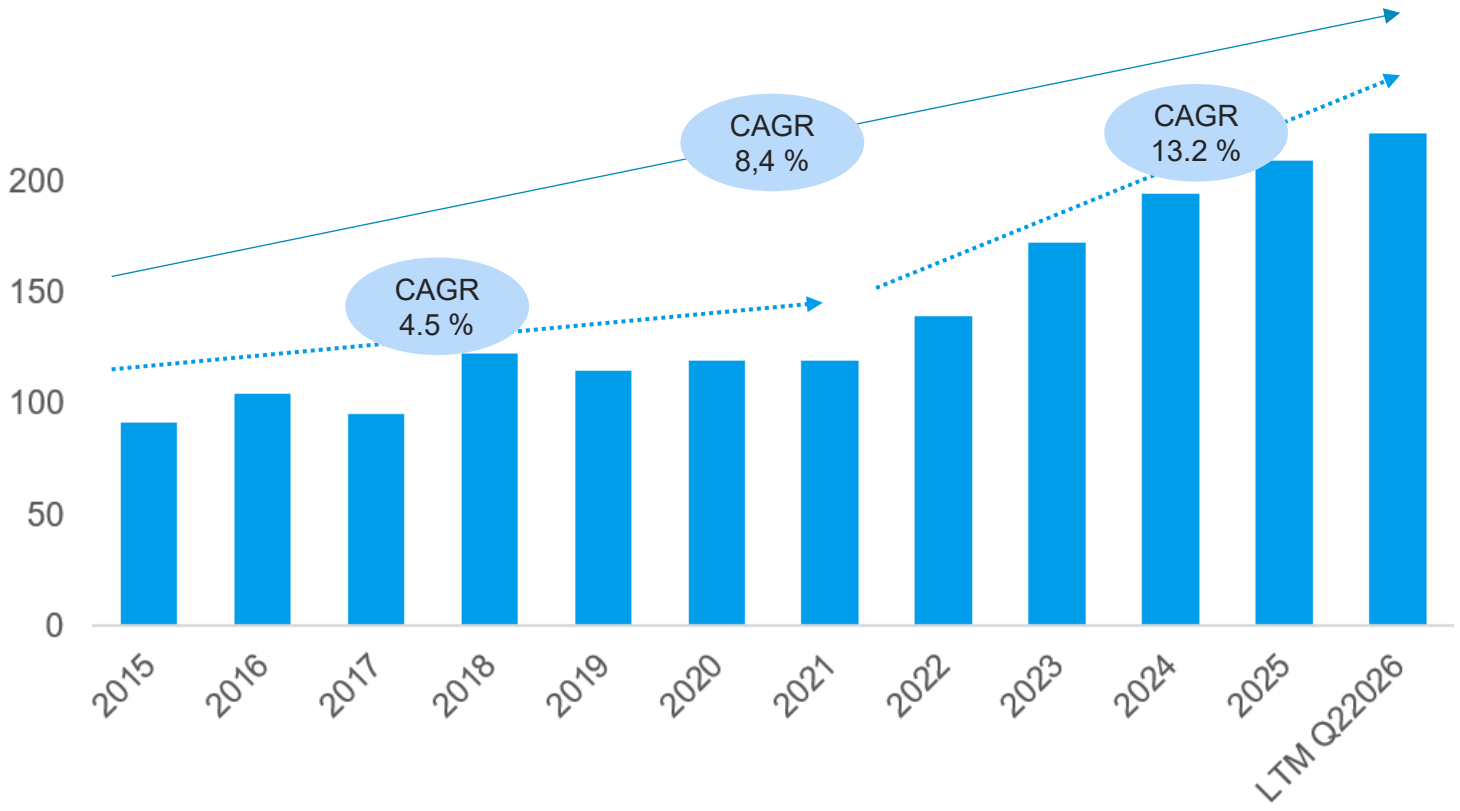


Key drivers:

- Aging competitor installed base drives strong direct sales P&P
- Growth in life cycle & value-adding services
- Customers investing in improving their operations and digital capabilities
- Unparalleled offering and capability combining automation with process technology, services and valves especially driving growth in high package sales of board machines between 2024-2023 and in 2024 by Arauco Pulp Mill

Solid growth in Energy and Process industry

Orders received
(EUR million, excl. API)



Key drivers

- Market share growth in Marine
- Sustainability investments (energy, chemicals)
- Further digitalization of process industry
- Expanding target market via technology development and global presence
- Growth in lifecycle services and value-adding services

Megatrend-driven challenges industries are currently facing support Automation Solutions growth














Valmet
FORWARD