

Valmet IR Newsletter Q4/2019

The last quarter of 2019 is behind us, and it is time to wrap up the year before the publication of Valmet's Financial Statements Review 2019 on February 5. Please note that the silent period will begin on January 15.

IR activities in 2019

Last year, Valmet interacted with approximately **330 investors** in ca. **260 events** and was on **roadshow for 32 days** in **12 different countries**. Our aim is to continue with the same level of activity in 2020. See our latest Roadshow presentation [here](#).

In June, Valmet organized a site visit for institutional investors and analysts to the Automation business line in Tampere, Finland. [Video](#) of the site visit and the [presentation material](#) are available on our website.

Valmet's strong track record of sustainability acknowledgements continued in 2019. Valmet was [included in the Dow Jones Sustainability Index](#) (DJSI) already for the sixth consecutive year. The company was listed both in the Dow Jones Sustainability World and Europe indices. MSCI rated Valmet with AAA for ESG, and Valmet was again included in Ethibel Sustainability Index Excellence Europe.

During the year, Valmet received recognition for investor communication. In November, Valmet's IR won the award for 'Most effective use of digital communications' and was ranked #2 for 'Most effective overall communication of company investment proposition' at the IR Society Best Practice Awards 2019.

Announcements during Q4/2019

On December 20, Valmet [announced](#) the proposal of Valmet's Nomination Board for the composition and remuneration of the Board of Directors.

On December 19, Valmet [announced](#) the Board of Directors' decisions on share-based incentive plans for key employees and on the acquisition of own shares.

On November 7, Valmet [announced](#) a change in the amount of treasury shares.

On October 24, Valmet [published](#) its Interim Review January 1 – September 30, 2019.

Orders received booked for Q4/2019

Date	Description	Business line	Country	Value
Jan 9	Advantage DCT tissue production line	Paper	El Salvador	Not disclosed.
Dec 17	Advantage ThruAir tissue production line	Paper	USA	Not disclosed.

Nov 26	New recovery boiler and an evaporation upgrade	Pulp and Energy	Sweden	Not disclosed. An order with this size and scope is usually valued in the range of EUR 100-150 million.
Nov 19	New lime kiln and a fiberline upgrade	Pulp and Energy	Sweden	Not disclosed. A project of this size and scope is typically valued at around EUR 50 million.

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

Upcoming events

January 15 – February 5, 2020: Silent period. Valmet is not in contact with capital market representatives during a period of three weeks prior to the publication of its interim financial results.

February 5, 2020: Publication of Financial Statements Review for 2019

February 10, 2020: Q4 presentation for institutional investors in Helsinki, hosted by Nordea

March 19, 2020: Annual General Meeting 2020

See the full list of events in [Valmet financial calendar](#).

Analysts' consensus expectations

Please see the analysts' consensus expectations regarding Valmet's Q4/19 key figures below as collected by Vara Research. For more detailed consensus data, visit the [consensus website](#).

Valmet, MEUR	Q4/18	Q4/19 consensus	Change y/y
Order intake	1,026	1,018	-1%
Sales	984	1,086	+10%
Comparable EBITA	113	117	+4%
Comparable EBITA-%	11.5%	10.8%	-0.7p.p.

Thank you for your interest in Valmet. I wish you a successful year 2020!

Best regards,

Pekka Rouhiainen

Director, Investor Relations