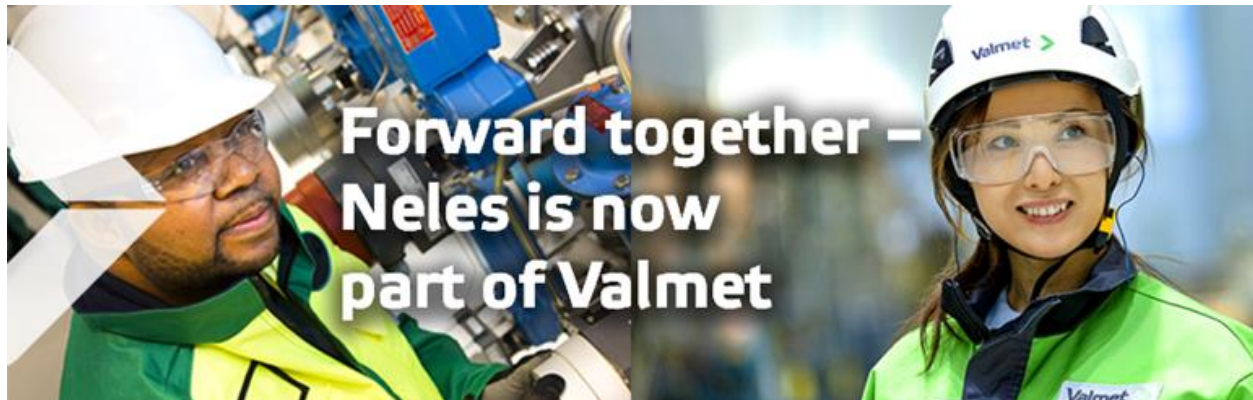


## Valmet Investor Insights - IR Newsletter Q1/2022



The first quarter of 2022 is behind us, and it is time to wrap up the quarter before the publication of Valmet's Interim Review January–March 2022 on April 27. Please note that the silent period will begin on April 6.

### Recent events

Forward together - Neles is now part of Valmet! On March 21, 2022, Valmet announced that Valmet and Neles have received all competition approvals for the merger of Neles into Valmet. On April 1, 2022, Valmet announced that the statutory merger of Neles Corporation into Valmet has been registered with the Finnish Trade Register and as a result of the registration of the completion of the Merger, Neles has been dissolved. Neles is consolidated to Valmet as of April 1, 2022, and it forms Valmet's fifth business line called Flow Control.

Valmet's **Annual General Meeting 2022** was held in Helsinki on March 22. The Annual General Meeting decided to pay dividends of EUR 1.20 per share for the financial period ended on December 31, 2021. The dividend was paid on March 31, 2022. The Annual General Meeting confirmed the number of Board members as eight, however, before the completion of the merger of Valmet and Neles (the "Effective Date"), the number of members of the Board of Directors was six. Aaro Cantell, Pekka Kemppainen, Per Lindberg, Monika Maurer, Mikael Mäkinen and Eriikka Söderström were re-elected as Board members. Jaakko Eskola and Anu Hämäläinen were elected as new Board members for the term commencing on the Effective Date. Mikael Mäkinen was re-elected as the Chairman of the Board and Aaro Cantell was re-elected as the Vice-Chairman of the Board until the Effective Date, from which date on Jaakko Eskola acts as the Vice-Chairman of the Board. Further information on the AGM resolutions can be found in [here](#).

As part of its continuous renewal and development, Valmet has renewed its **Sustainability360° Agenda**. The new agenda includes environmental, social and governance (ESG) perspectives to sustainability and covers Valmet's entire value chain including the supply chain, own operations and the use phase of Valmet's technologies. The renewed Sustainability360° Agenda is based on a comprehensive assessment and evaluation of the sustainability topics that are most material to Valmet's business and stakeholders within the company's value chain. All the main material topics have

concrete targets and action plans integrated into the company's annual planning process. Read more about the material topics in [here](#).

## **Annual report for 2021**

Valmet has published its Annual Report for 2021, which consists of three separate parts: The Annual Review, the Financial Statements and the GRI Supplement. The extensive package contains a lot of information about Valmet and the market we operate. There is something for everyone - **have a look!**

## **Announcements during the beginning of the year**

Apr 1, 2022 **Valmet Oyj: Notification according to Chapter 9, Section 5 of the Finnish Securities Markets Act: Solidium Oy ownership in Valmet decreased to below 10 percent**

Apr 1, 2022 **Valmet publishes its updated guidance for 2022 and confirms its new financial targets after the completion of the merger with Neles**

Apr 1, 2022 **Merger of Valmet Oyj and Neles Corporation has been registered and the combination of Valmet's and Neles' business operations has been completed**

Mar 31, 2022 **Merger of Valmet Oyj and Neles Corporation will be completed; Valmet's listing application has been approved and trading in the new shares will commence on April 1, 2022**

Mar 28, 2022 **The Finnish Financial Supervisory Authority has approved a supplement to the merger prospectus concerning the combination of Valmet Oyj and Neles Corporation**

Mar 25, 2022 **Valmet Oyj has filed a listing application for the listing of new shares in Valmet to be received by shareholders of Neles as merger consideration**

Mar 22, 2022 **Neles' Board of Directors decided on an extra distribution in accordance with the combination agreement between Valmet and Neles**

Mar 22, 2022 **Valmet Oyj and Neles Corporation have resolved on the completion of the merger conditional on the extra distribution of funds of Neles and entered into a loan agreement concerning such distribution**

Mar 22, 2022 **Decisions taken by Valmet Oyj's Annual General Meeting and the organizing meeting of the Board of Directors**

Mar 21, 2022 **Valmet Oyj and Neles Corporation have received all competition approvals for the merger of Neles into Valmet - completion expected to take place on April 1, 2022**

Mar 15, 2022 **Directed share issue related to reward payment of Valmet's share-based long-term incentive plans**

Mar 3, 2022 **The Finnish Financial Supervisory Authority has approved a supplement to the merger prospectus concerning the combination of Valmet Oyj and Neles Corporation**

Feb 22, 2022 **Valmet Oyj: Acquisition of own shares 22.02.2022**

Feb 22, 2022 **Valmet has published the Annual Report and the Corporate Governance Statement for 2021**

Feb 21, 2022 **Valmet Oyj: Acquisition of own shares 21.02.2022**

Feb 18, 2022 **Valmet Oyj: Acquisition of own shares 18.02.2022**

Feb 17, 2022 **Valmet Oyj: Acquisition of own shares 17.02.2022**

Feb 16, 2022 **Valmet Oyj: Acquisition of own shares 16.02.2022**

Feb 15, 2022 **Valmet Oyj: Acquisition of own shares 15.02.2022**

Feb 14, 2022 **Valmet Oyj: Acquisition of own shares 14.02.2022**

Feb 11, 2022 **Valmet Oyj: Acquisition of own shares 11.02.2022**

Feb 10, 2022 **Valmet Oyj: Acquisition of own shares 10.02.2022**

Feb 9, 2022 **Valmet Oyj: Acquisition of own shares 09.02.2022**

Feb 9, 2022 **The Finnish Financial Supervisory Authority has approved a supplement to the merger prospectus concerning the combination of Valmet Oyj and Neles Corporation**

Feb 3, 2022 **Notice convening the Annual General Meeting of Valmet Oyj**

Feb 3, 2022 **Valmet's Financial Statements Review January 1 – December 31, 2021: Orders received increased to EUR 4.7 billion and Comparable EBITA to EUR 429 million in 2021**

**Jan 31, 2022 The proposal of Valmet's Shareholders' Nomination Board for the composition and remuneration of the Board of Directors and amending the Charter of the Nomination Board**

## **Upcoming events**

**April 6 – April 27, 2022:** 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.

**April 27, 2022:** Publication of Interim Review for January-March 2022

**April 29, 2022:** Q1 lunch presentation for institutional investors, hosted by OP

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

## **Orders received booked in Q1/2022**

Date	Description	Business line	Country	Value
April 5	<b>Fiberline modernization</b>	Pulp and Energy	Brazil	Not disclosed- The total value of an order of this type and delivery scope is typically around EUR 25-40 million.
Feb 2	<b>Waste-to-energy boiler to Thang Long Energy Environment Joint Stock Company</b>	Pulp and Energy	Vietnam	Not disclosed. The total value of an order of this type and delivery scope is typically around EUR 20–30 million.

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

**Thank you for your interest in Valmet!**

Best regards,

Pekka Rouhiainen  
Director, Investor Relations