



## Valmet investor insights

### IR Newsletter Q3/2024

The third quarter of 2024 is behind us, and it is time to wrap up the quarter before the publication of Valmet's Interim Review January – September 2024 on October 30th. Please note that the silent period has begun on October 9.

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### Greetings from Pekka Rouhiainen, VP, Investor Relations

Investors' interest in Valmet has remained at a good level during 2024. We have actively met with the company's institutional investors in Europe including roadshows to Geneva and Hamburg. We constantly meet with investors virtually as well.

**Thomas Hinnerskov** started as Valmet's President & CEO in August. Valmet's Board of Directors **appointed Thomas as President & CEO of Valmet** on February 19, 2024. During the quarter, Valmet's IR arranged an informal lunch meeting for Valmet's sell-side analysts with Thomas. The agenda of the meeting was to offer an opportunity to meet Thomas in person in a relaxed setting. The discussion focus was on Thomas' background, professional journey and leadership philosophy. Valmet's Q2/24 results, market outlook or financial performance was not discussed in this meeting.

At the end of September, we were very pleased to announce that **Valmet was selected to deliver an entire pulp mill** to a Chilean company **Arauco**, including the mill's comprehensive automation and flow control solutions. The new pulp mill will be the world's largest single-stage pulp mill project with an annual production capacity of 3.5 million tons. The new pulp mill will be built in Brazil and is estimated to start up in the second half of 2027. The value of the order to Valmet is more than one billion euros, and it is expected to be included in Valmet's orders received in the fourth quarter of 2024.

In addition, we are delighted to announce that **Valmet has been awarded a gold recognition in EcoVadis's responsibility evaluation**, which only the best five percent of the companies evaluated in the last 12 months have received. Many other sustainability rankings for Valmet are positive as well, proving that Valmet is one of the acknowledged leaders in sustainability globally.

After the quarter ended on October 11, **Valmet changed its Comparable EBITA guidance for 2024**. Valmet now estimates that Comparable EBITA in 2024 will remain at the previous year's level (earlier: increase). For net sales, the guidance remains unchanged and Valmet estimates that net sales in 2024 will remain at the previous year's level.

If you have any questions regarding Valmet as an investment, do not hesitate to contact us.

P.S. We recently announced that we will organize the **Finnish Industrials Tour in the US** together with Wärtsilä and Konecranes in the week starting on November 18th. For more information about the event, please contact [ir@valmet.com](mailto:ir@valmet.com).

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## Recent events

**Mr. Olli Hänninen** (M.Sc. Industrial Management) **has been appointed to Senior Vice President, Strategy, at Valmet** as of October 1, 2024. In this position he will report to the President and CEO Thomas Hinnerskov and is a member of Valmet's Executive Team. Olli Hänninen has worked in several different management positions in the services business of KONE between 2014–2024, where his last position was Senior Vice President, Service Business. Prior to his career at KONE, he worked as an Associate Partner in McKinsey & Company in 2004–2014.

In september, **Valmet opened a new service center** in Beihai, China to serve and be close to its pulp, board, and paper customers in the fast-growing pulp and paper industry in the Guangxi Zhuang Autonomous Region, West China. The center is a vital service point for Valmet's customers across China. The inauguration ceremony was held on September 3rd, 2024, and was attended by customers, industry associations, trade press, local authorities, and Valmet's management.

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## Latest videos

- [The review of Vice President, Investor Relations on Q2-results](#)
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## Latest blog posts

- [Q2/2024 results: Hot topics](#)
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## Announcements during Q3/2024

October 16, 2024: [Publishing of Valmet's Interim Review January – September 2024 on October 30, 2024](#)

October 15, 2024: [Valmet notified of arbitration claim by Metsä Fibre Oy](#)

October 11, 2024: [Negative profit warning: Valmet estimates that Comparable EBITA in 2024 will remain at the previous year's level](#)

September 30, 2024: [Valmet rated among the top five percent of companies in the EcoVadis sustainability assessment](#)

September 24, 2024: [Change in Valmet's Executive Team](#)

September 18, 2024: [Valmet ranked as the second most attractive employer in Finland among engineering professionals](#)

September 5, 2024: [Valmet to start change negotiations in Finland in its Paper business line's Board and Paper Mills business unit](#)

September 3, 2024: [Valmet strengthens its presence in West China by opening a new service center in Beihai](#)

August 9, 2024: [Notification according to Chapter 9, Section 5 and 6 of the Finnish Securities Markets Act: The Goldman Sachs Group, Inc. ownership in Valmet exceeds 5 percent](#)

August 2, 2024: [Valmet has completed the acquisition of Demuth, a provider of wood handling technology and services in South America](#)

August 1, 2024: [Valmet closes the agreement to acquire majority shares in FactoryPal, a subsidiary of Körber](#)

July 24, 2024: [Valmet's Half Year Financial Review 2024: Orders received remained at the previous year's level and amounted close to EUR 1.3 billion and Comparable EBITA decreased to EUR 141 million in Q2](#)

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## Upcoming events

**October 9 – October 30:** 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.

**October 30:** Interim Review January-September 2024

**October 31:** Danske Bank's lunch for Finnish Institutional Investors

**November 6:** Roadshow in London with Handelsbanken

**November 7:** Roadshow in Paris with SEB

**November 13:** UBS European Conference in London

**November 19:** Finnish Industrials Tour USA

**November 21:** Roadshow in Toronto with Kepler

**November 27:** Danske Bank's Winter Seminar in Copenhagen

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

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## Published orders received booked for Q2/2024

Date	Description	Business line	Country	Value
August 13	<b>New recovery boiler and an ash crystallization plant to Klabin's Monte Alegre mill modernization project in Brazil</b>	Pulp and Energy	Brazil	Not disclosed
September 11	<b>Refroiting of turbine automation systems and training simulator at Fortum's nuclear power plant in Loviisa, Finland</b>	Automation	Finland	Not disclosed
September 20	<b>New BCTMP line and evaporator line to JK Paper Limited in India</b>	Pulp and Energy	India	Not disclosed
September 24	<b>A complete pulp mill with full-scope automation and flow control solutions to Arauco in Brazil</b>	Pulp and Energy	Brazil	Over 1 billion euros
September 26	<b>A quality control system for corrugator to Inter Eastern Container in Thailand</b>	Automation	Thailand	Not disclosed

[Click here for the list of published orders received.](#)

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Thank you for your interest in Valmet and have a great autumn!

Best regards,  
Pekka Rouhiainen  
VP, Investor Relations



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