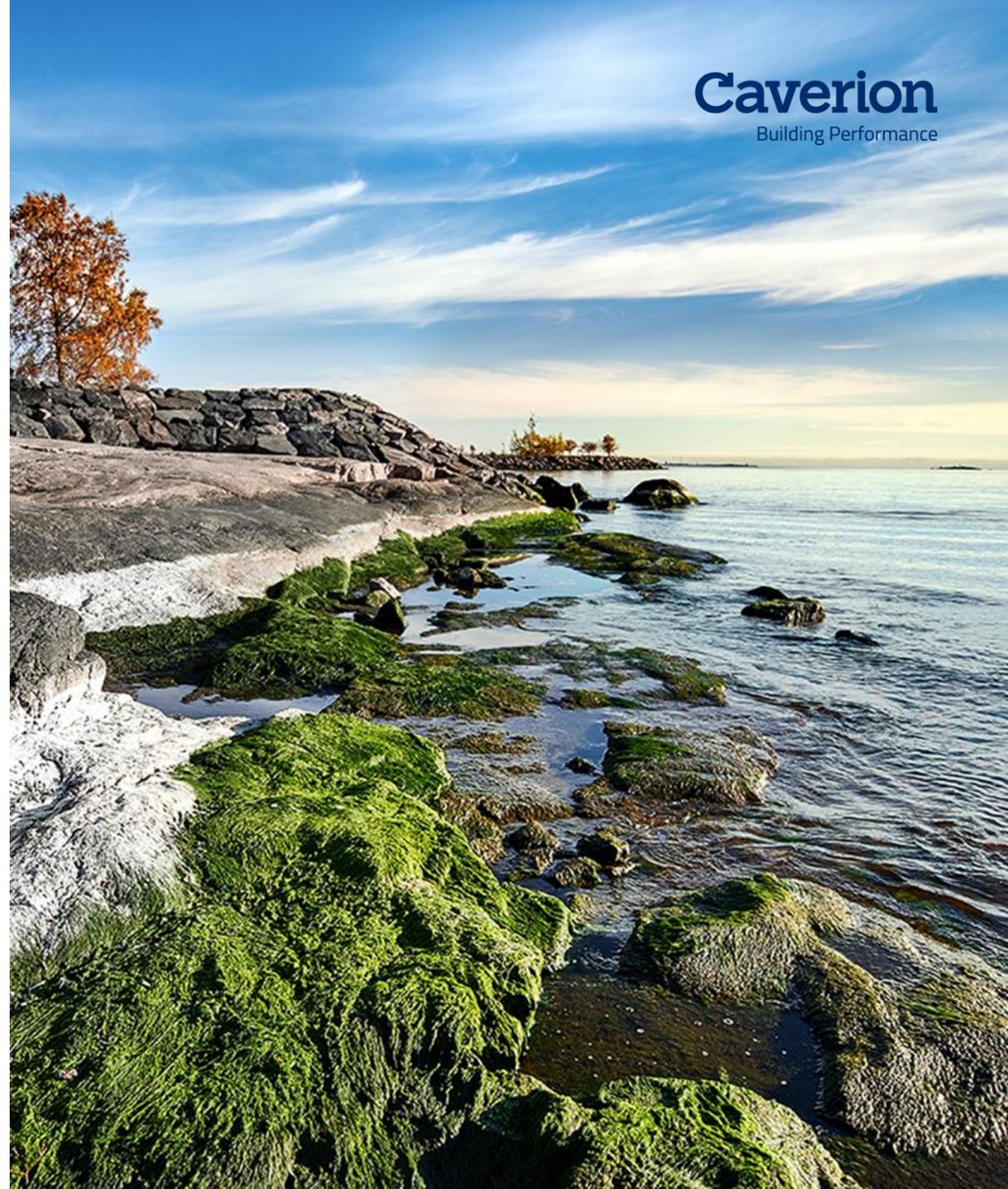


Investor Presentation

September 2022

Agenda

- 1. Business and strategy overview**
- 2. Sustainability targets and offering**
- 3. Reaching financial targets through strategy execution**
- 4. Group development**
- 5. Guidance and dividend policy**



1. Business and strategy overview



Caverion at a glance

We enable performance and people's wellbeing in smart and sustainable built environments



>30,000
properties under
our service



>10,000
properties digitally
monitored

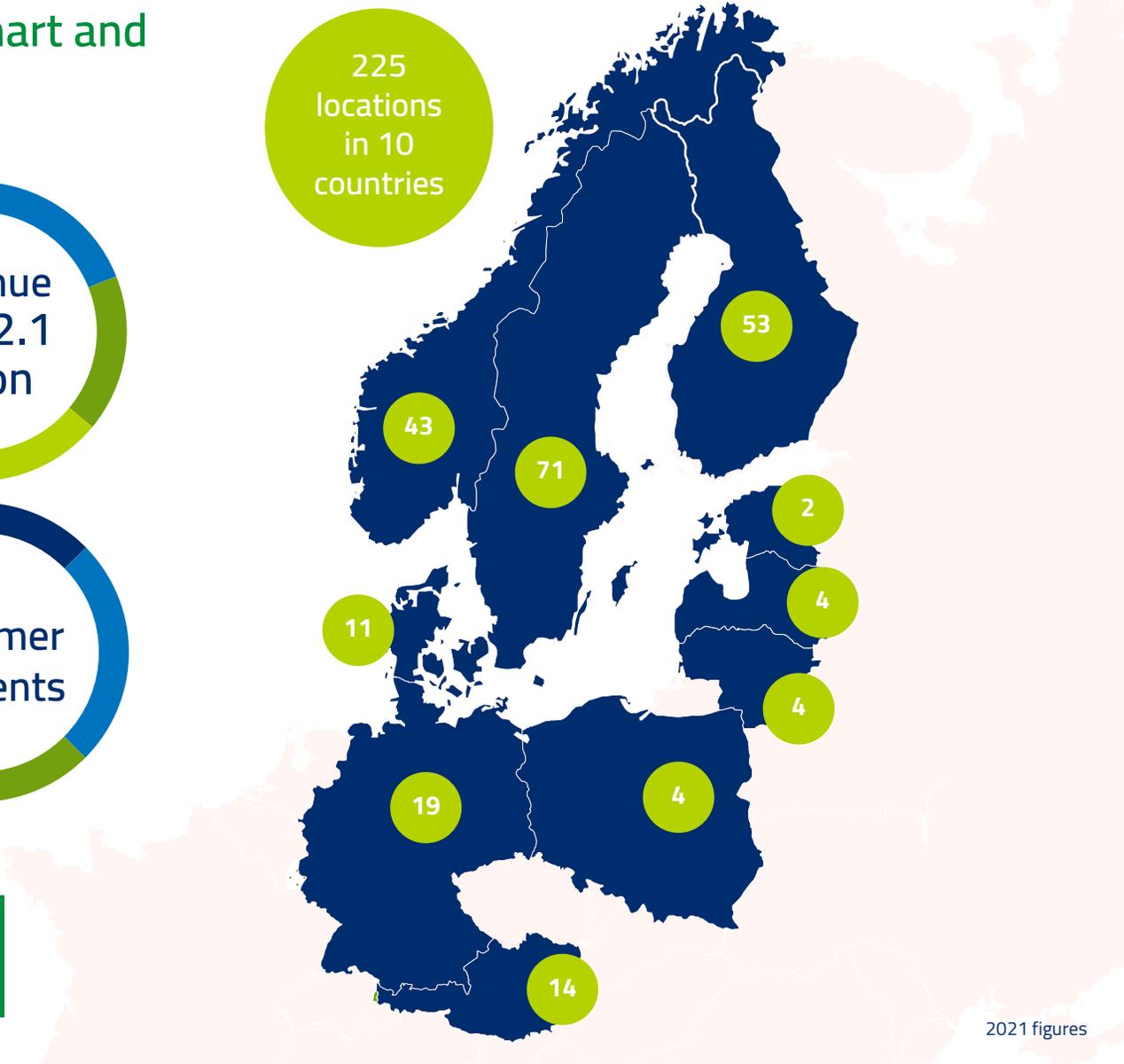


>14,000
employees

- Sweden 20%
 - Finland 19%
 - Germany 17%
 - Norway 16%
 - Industry 12%
 - Austria 9%
 - Denmark 4%
 - Other 3%
-
- Industry, 33%
 - Real Estate Users, 25%
 - Public Sector, 16%
 - General Contractors, 14%
 - Real Estate Investors and Developers 13%



225
locations
in 10
countries



Listed on
Nasdaq Helsinki

Head office in
Finland

MSCI
ESG Rating: A

66% share of
service sales

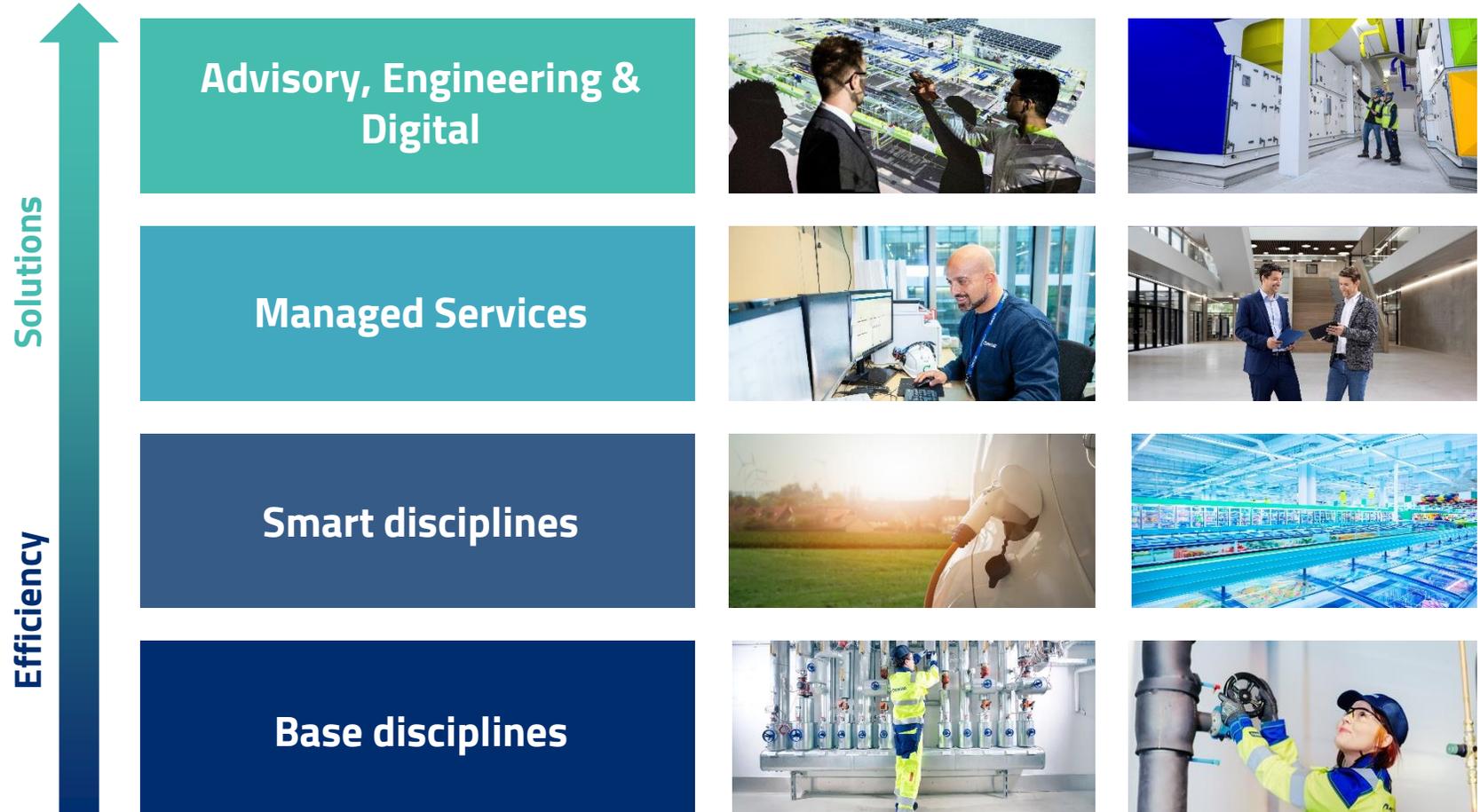
The wide scope of our business differentiates us



Buildings
& Infrastructure

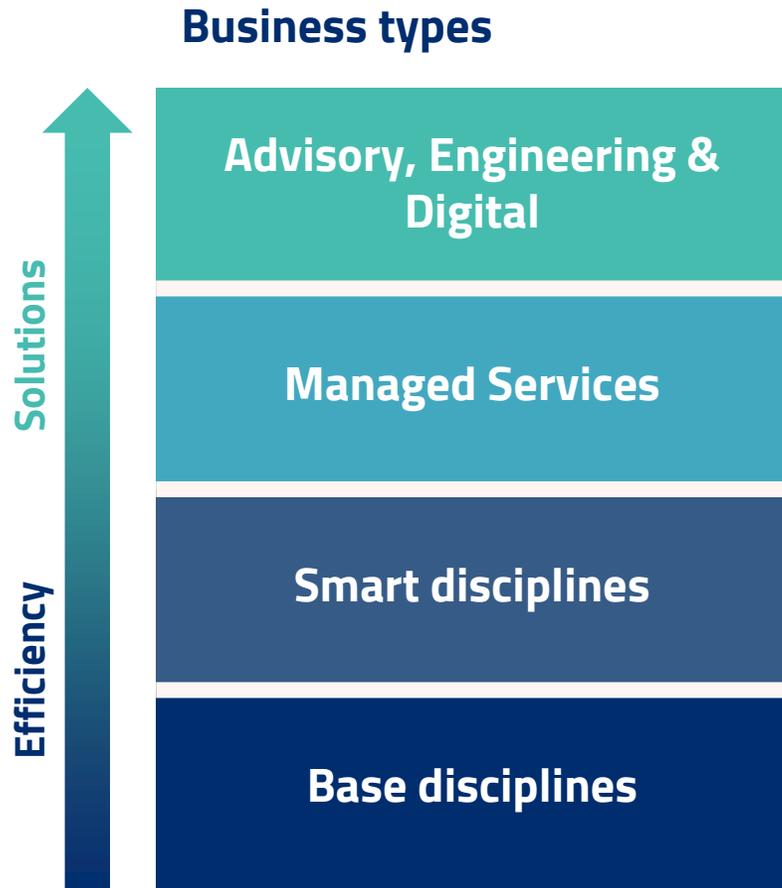


Industry

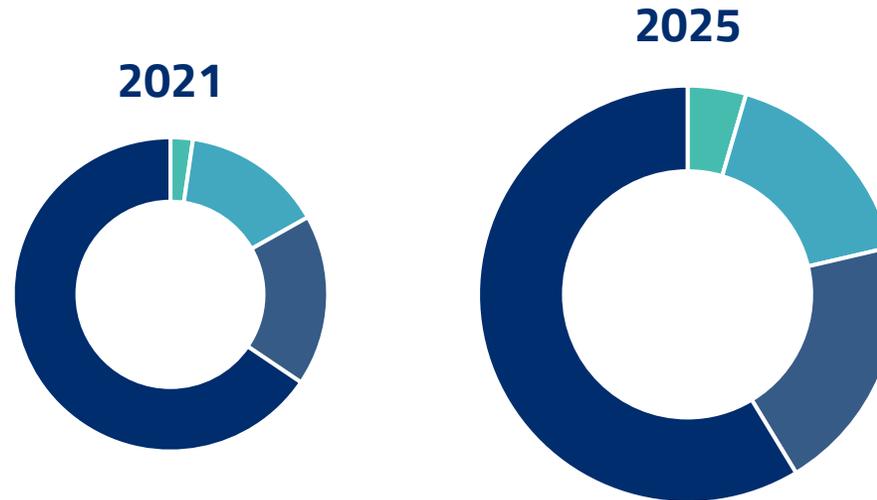


Growth in all businesses and divisions, with focus on the higher end of the value chain

Targeting organic growth fuelled by disciplined M&A



Revenue split



Solutions business
portion growing

Services
>2/3
of revenue

Our strategy for sustainable growth in 2022-2025

OUR DIFFERENTIATION

We create sustainable impact for every customer with the solutions we design and deliver, reliably and transparently every time.

OUR BUSINESS FOCUS

Adding value through Advisory, Engineering and Digital

Services along the lifecycle

Outstanding installation and maintenance throughout our regions and disciplines

OUR WINNING CAPABILITIES

Customer-centric solutions

Segment expertise and commercial excellence

Operational excellence in the field

The best experts in the right places

OUR STRATEGIC THEMES

People

Digitalisation

Sustainability

Customer experience



Our strategic themes underpinning our growth

OUR STRATEGIC THEMES

People

The most attractive employer

- › Focusing on attracting and growing the right people
- › Empowering Building Performance culture
- › Leading people and performance with passion and care

Digitalisation

More valuable solutions to our customers

- › We have own digital products and capabilities core to delivery or giving us a competitive edge
- › We digitalise our processes to empower people to serve customers reliably and transparently

Sustainability

Sustainable value for our stakeholders

- › We maximise our positive handprint by advising our customers
- › We comply with requirements supported by meaningful reporting and supplier collaboration

Customer experience

The best customer experience

- › We stay true to our purpose and our promise of Building Performance in every interaction
- › Customer experience is a priority in every business decision

Actions driving our sustainable growth

Focus on both revenue growth and margin uplift

Growth actions

- › Move higher up in the value chain (Managed Services and Advisory, Engineering and Digital)
- › Invest in competences and expand the business platform (organic and M&A)
- › Grow recurring digital solutions and services

Margin uplift actions

- › Scale and leverage (operating and financial)
- › Improve scalability, efficiency and productivity
 - › Procurement, buying power
 - › IT and digital transformation
 - › Sharing common expertise efficiently

We have a diversified customer base with a high retention rate

Constant progress in customer satisfaction in recent years

Loyalty

93%

customers are willing to work with Caverion also in the future

Satisfaction

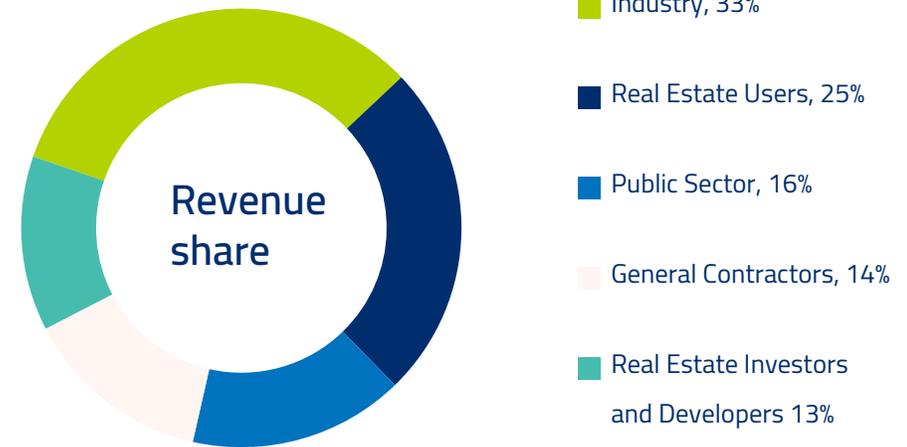
91%

customers are satisfied with Caverion (CSAT)



- ### Top 5 Performance areas
1. Service attitude & respectfulness
 2. Competence
 3. Easy to get in touch with
 4. Work safety
 5. Listening to customer needs

Less dependency on economic cycles through various customer groups in private and public sectors



~7% of revenue from Top 3 customers

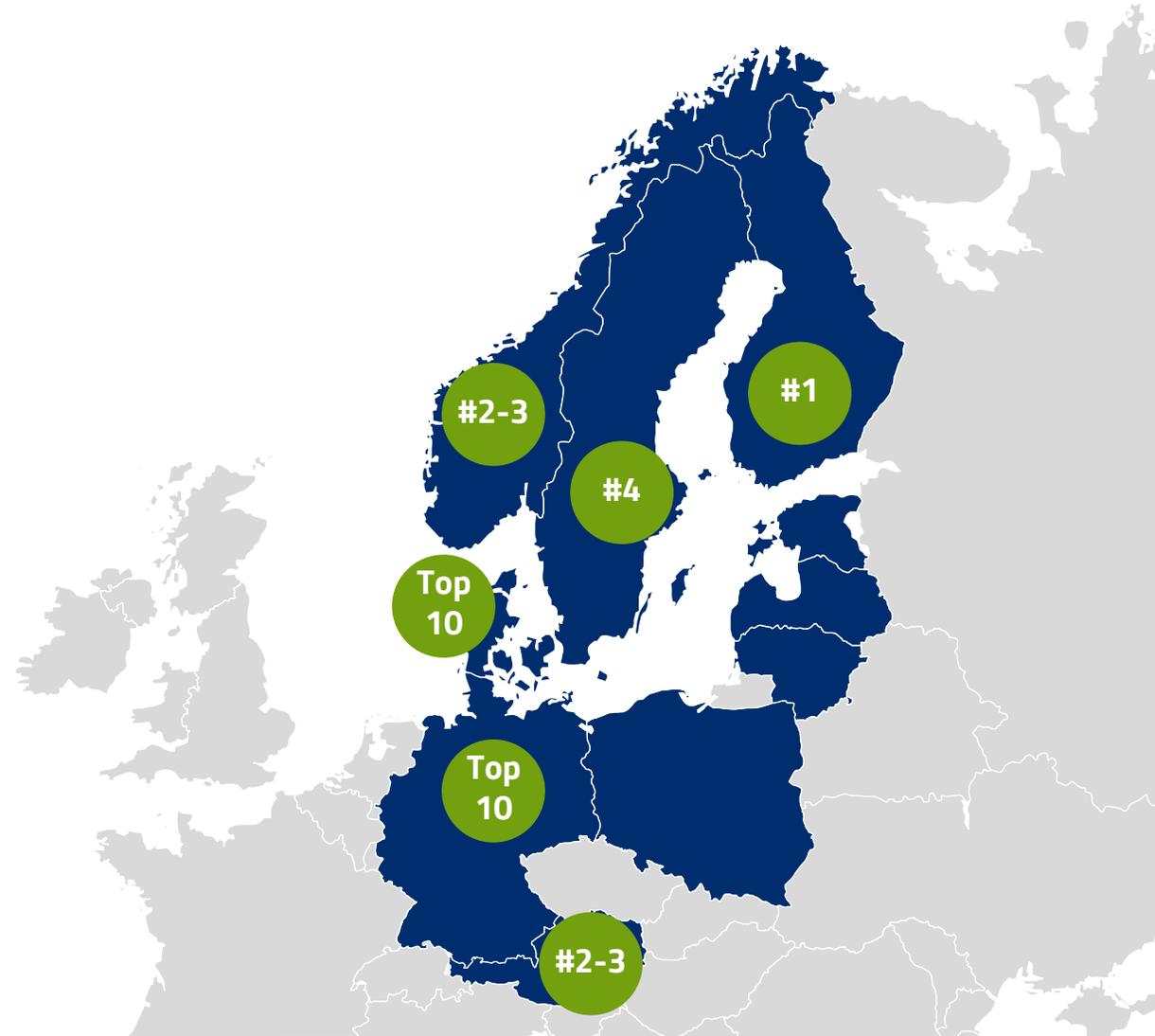
~14% of revenue from Top 10 customers

High customer retention rate

Leading positions in key markets

Strong competence in all business areas

- > Caverion has a strong market position and is ranked among the top-5 players in the building solutions market in most of its operating countries measured by revenue.
- > The market is overall still very fragmented in countries where Caverion operates.
 - > Caverion is the largest company in its market in Finland and among the two or three largest companies in Austria and Norway and the fourth largest company in Sweden in its market.
 - > In Germany and Denmark, Caverion is among the top-10 players in the market.
- > Additionally, the Company is one of the leading industrial solutions companies in Finland.
 - > The largest industrial client segments are the forest and bioproducts industry and the energy sector.
- > Exit from Russian market at the end of 2021



* Source of market sizes: the company's estimate based on public information from third parties and management calculation)

We have a strong position in a fragmented market

Caverion has a strong competence in all these businesses

Industrial Services	Technical installation & maintenance	Managed Services	Advisory, Engineering & Digital
			
			

Caverion estimate of overall market growth

3% p.a.

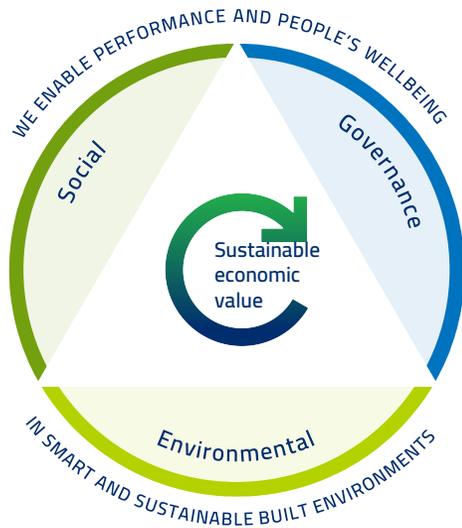
+ many local players and potential new entrants (construction, soft FM and Design & Engineering companies)



2. Sustainability targets and offering

Building sustainable performance towards a carbon-positive future

We have a strong position in environment and climate protection



Environment

Towards a carbon-positive future

Social

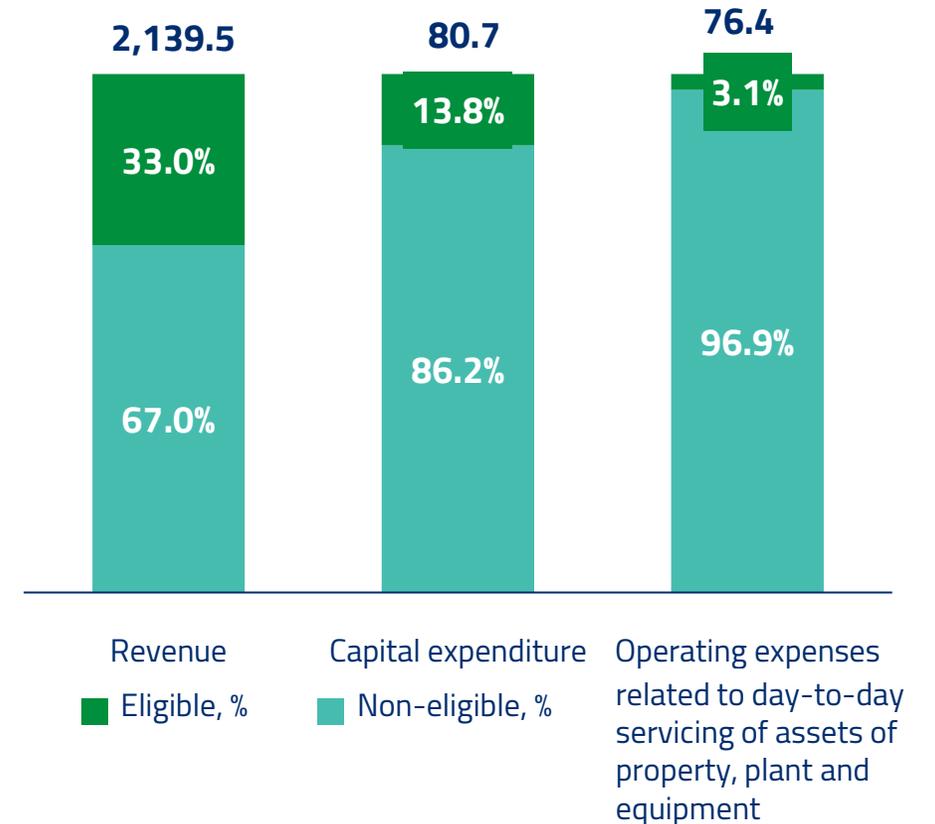
Our people are key to our success

Governance

Ethical operating culture



EU Taxonomy KPI's 2021
EUR million



Major need for building renovation in Europe – Major opportunity for Caverion

EU target net 55% emission reduction by 2030, major renovation/energy efficiency investment wave expected

36%

of the energy-related emissions (GHG) come from buildings in the EU

75%

of buildings in the EU are energy-inefficient

40%

of EU's final energy is consumed in buildings

60%

EU target to reduce building GHG emissions by 2030

By 2030...

Our positive GHG handprint is **10x** greater than our own GHG footprint*

*Scope 1-2





Caverion sustainability strategy focus areas & targets by 2025

Caring for our people

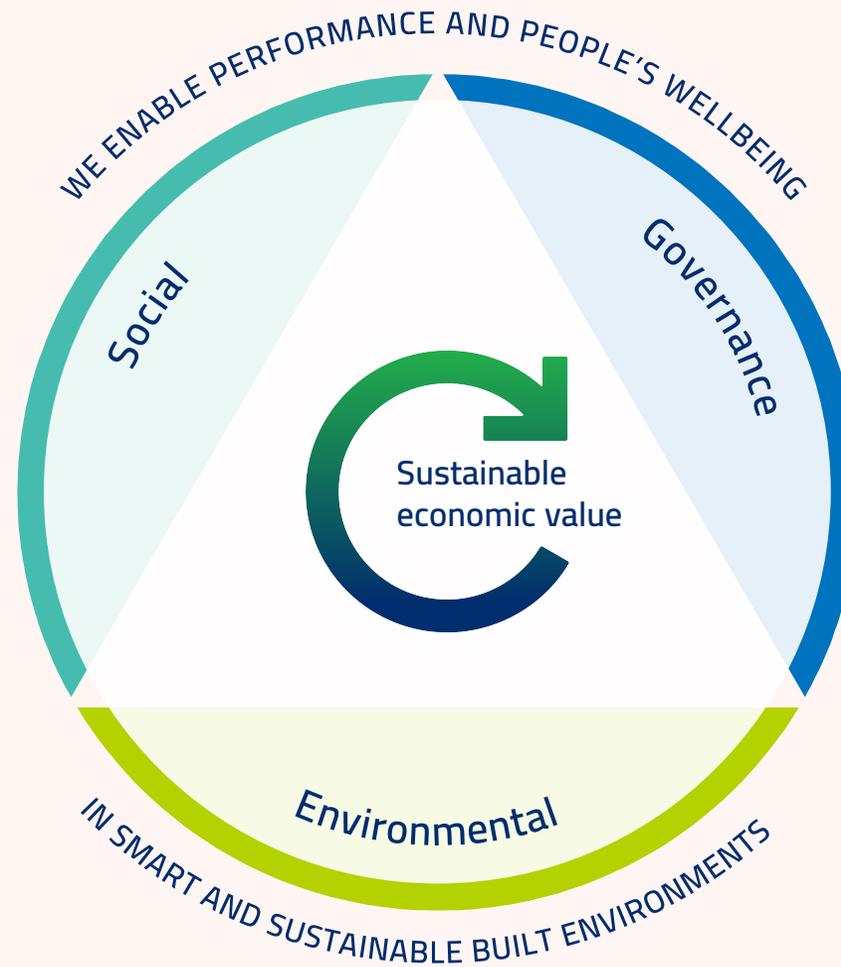
We provide our people a **safe and sustainable environment with diversity, equity and inclusion**, backed up by training and processes.

- > Lost Time Injury Frequency Rate (LTIFR) <2
- > Our employees trained in sustainability
- > Share of female employees 15%

Increasing our handprint

We maximize our positive **handprint** with a directed effort on identifying and developing smart sustainable offerings, designs and solutions to **advise** our customers.

- > 5 times carbon handprint over footprint (Scope 1-2)
- > Our offering has a defined carbon handprint



Ensuring sustainable value chain operations

We **comply with legal requirements and Caverion policies** supported by meaningful **reporting and supplier engagement**.

- > Supplier Code of Conduct sign-off rate >90%
- > Our tender requests include sustainability criteria

Decreasing our footprint

We develop detailed targets and **emission reduction plans** for our footprint while engaging our suppliers and customers to reduce the emissions throughout our value chain.

- > Total carbon footprint defined and measured

Clear progress in sustainability target achievement

Sustainability targets

2019 Baseline 2021 Actual 2025 Target

Our business makes sustainable impact			
Total carbon footprint defined and measured, %	66%	80%	100%
Share of offerings with a defined carbon handprint, %	-	20%	100%
Carbon handprint over footprint (Scope 1-2)	>1x	>2x	5x
We care for our employees			
Lost Time Injury Frequency Rate (LTIFR) <2	5.3	4.0	<2
Employees trained in sustainability, %	50%	89%	100%
Share of female employees, %	11%	11%	15%
We ensure efficient and high-quality implementation of sustainability			
Supplier Code of Conduct sign-off rate, %	55%	66%	>90%
Share of tender requests including sustainability criteria, %	-	-	100%

E

S

G



By 2030, our positive carbon handprint is 10x greater than our own carbon footprint

Caverion's solutions along the lifecycle create clear sustainable impact

EU's and national stimulus packages expected to be directed to green growth and digitalisation

Direct sustainability impact through:

- > **Lifecycle engagement** via outcome-based contracts, EPC etc
- > **Solution projects with smart tech**, e.g. refrigeration, security, automation; upgrades and modernisations
- > **Advisory services**, e.g. Smart readiness indicator, energy advice, sourcing of subsidies
- > **Digital services**, e.g. remote center, analytics (SmartView)
- > **Financing solutions**, e.g. PPP, XaaS and leasing solutions

Digital, data-driven, analytics focused integrated solutions



**Traditional project & service
business and technical discipline
expertise**

Stimulus packages and legislation

are in all our countries supporting sustainable investments. Caverion expects stimulus packages to increase demand also in Caverion's areas of operation in 2022.

Examples:

- > EU EUR 800bn recovery fund stimulus package
- > EPBD directive
- > EU F-gas regulation
- > EU taxonomy

Sustainability trend is growing stronger – Caverion expects stimulus packages to increase demand in 2022

EU's "Fit for 55" climate package

- > A set of proposals to make EU's climate, energy, transport and taxation policies fit for **reducing net greenhouse gas emissions by at least 55% by 2030**, compared to 1990 levels

EU's "Renovation Wave" strategy

- > Objective to **at least double the annual energy renovation rate** of residential and non-residential buildings **by 2030**
-> expected to result in 35 million building units renovated

EU's "Energy Performance of Buildings Directive" (EPBD)

- > Requires **all new buildings from 2021 to be nearly zero-energy buildings** (NZEB) in the EU

Major opportunities for Caverion:

- > Increasing energy efficiency of buildings
- > Electrification of transport infrastructure
- > Use of renewable energy technologies
- > Green industrial transition towards clean technologies

We are committing to science based environmental targets and other initiatives

Current development

- > Committing to science based environmental targets
- > Aligning with EU taxonomy and considering TCFD recommendations
- > Considering KPI's with SASB recommendations for our sector
- > In 2021, Caverion joined UN Global Compact



Annual reporting

- > Complied in the sustainability report
- > EU non-financial reporting
- > Signatory of the UN Global Compact and UN SDG's in 2020
- > Nasdaq ESG Transparency partner



Latest ratings (score)

- > Gold rating by EcoVadis; top 5% in the industry and top 8% of all companies
- > ESG Risk rating: Low risk (7/2021)
- > A (12/2021)
- > C (NP)
- > C (2021)





3. Reaching financial targets through strategy execution

Our updated financial targets until the end of 2025

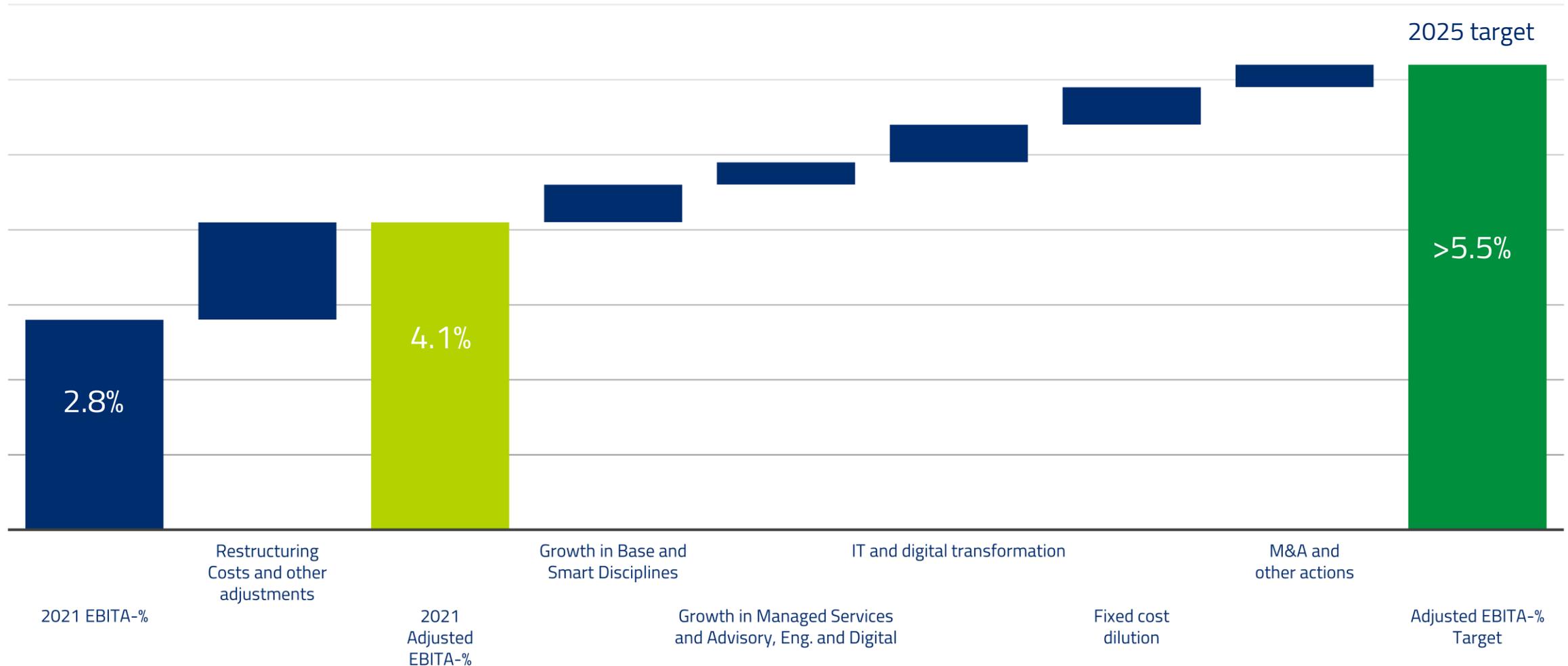
Mid-term financial targets until the end of 2025		Actual 1–6/2022	Actual 2021
Cash conversion (LTM)	Operating cash flow before financial and tax items / EBITDA > 100%	81.3%	91.2%
Profitability	Adjusted EBITA > 5.5% of revenue	3.6%	4.1%
Organic revenue growth	3–4% p.a. over the strategy period	3.6%	-2.0%
M&A revenue growth	2–3% p.a. over the strategy period	1.0%	-0.2%
Debt leverage	Net debt/LTM Adjusted EBITDA < 2.5x	1.5x	1.0x
Dividend policy	Distribute at least 50% of the result for the year after taxes, however, taking leverage level into account	100% *	100% *

*Calculated as Dividend per earnings (%). The Annual General Meeting approved the proposal of the Board of Directors according to which a dividend of EUR 0.17 per share was paid from the distributable funds of the company for the financial year 2021. The dividend was paid on 6 April 2022.

Targeting sustainable profitable growth

Sustainable growth actions projected to take us to the next level of profitability

Illustrative

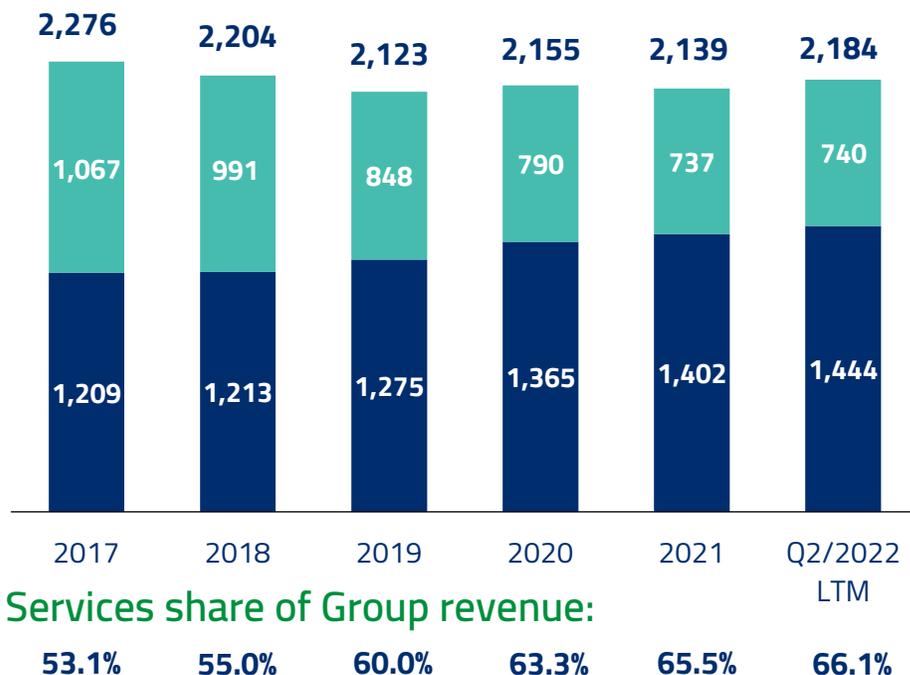


Our shift in business mix and turnaround in profitability is progressing well

Group revenue

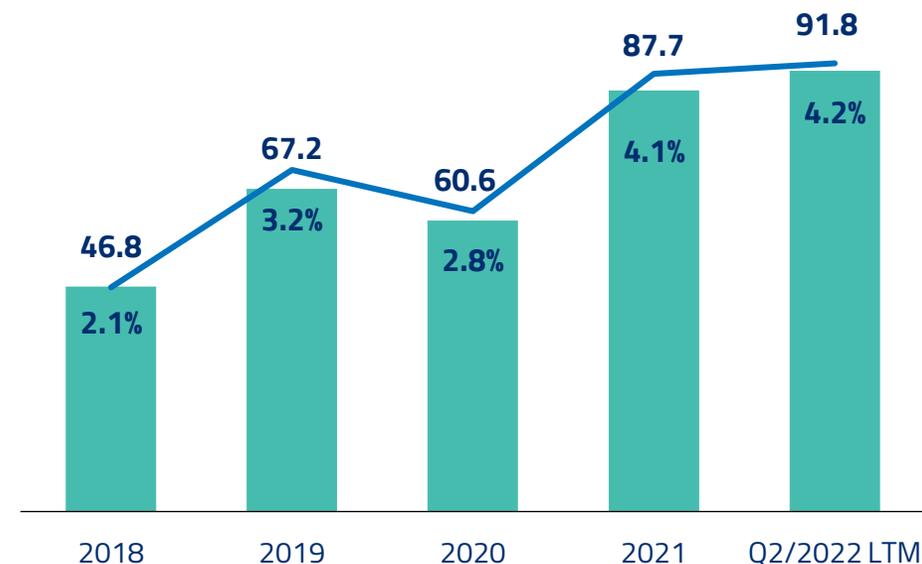
EUR million

■ Services ■ Projects



* Change in reporting of business unit revenue in 2018

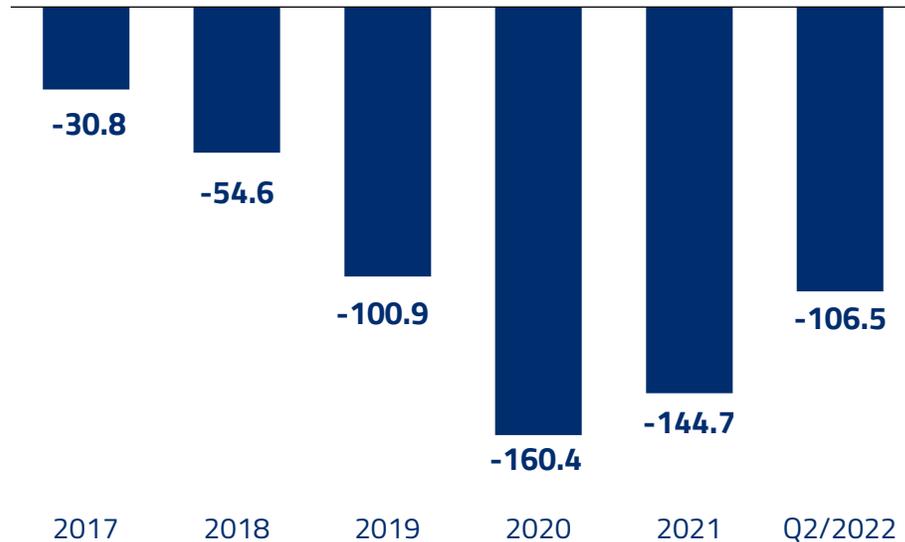
■ Adjusted EBITA, EUR million — Adjusted EBITA margin, %



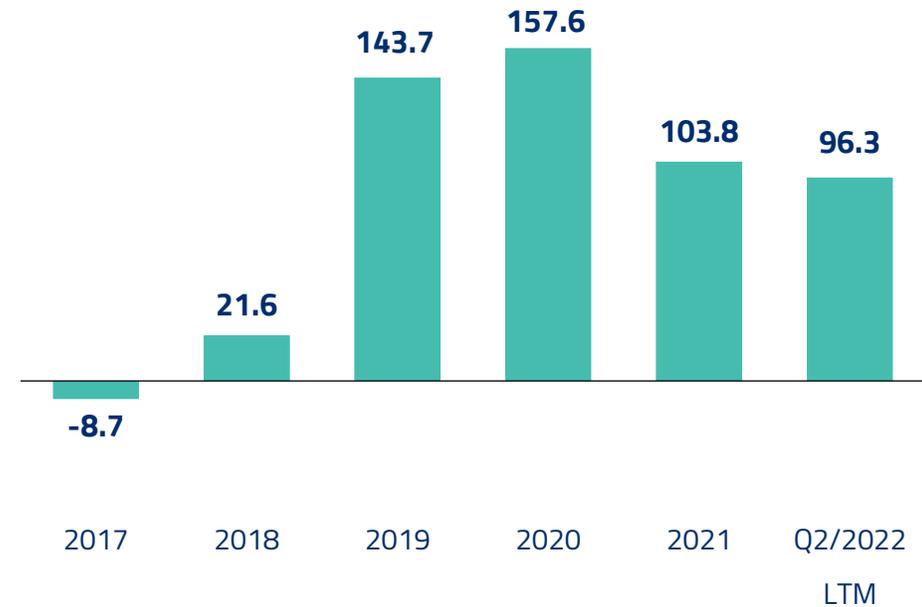
The same figures have been used for the presentation of the respective margins. Comparative figures for 2018 have not been restated according to IFRS 16. Adjusted EBITA = EBITA before items affecting comparability (IAC)

Our performance management mindset with focus on cash flow generation and working capital management are bearing fruit

Working capital
EUR million



Operating cash flow before financial and tax items
EUR million



As of 2019 figures according to IFRS16

Operating cash flow before financial and tax items = adjusted results for the period + change in working capital

Tangible progress in each division

Services improving across our portfolio, Projects developing in right direction

Illustrative performance by division

	Finland	Sweden	Norway	Denmark	Germany	Austria	Industry
Status (Q3/2019, previous CMD)							
							
Overall FIT status (Q1/2022)							
Comment	Strong performance continued in both Projects and Services	Performance improving y-o-y, Projects turning positive	Still on an improving trend	Fit actions continued and adding more critical mass and competences like DI-Teknik	Solid development. Fit actions in Projects bringing positive results, still room for improvement	Continued stable profit generation	Profitable Services and Projects
% of revenue in 2021	19%	20%	16%	4%	17%	9%	12%

Personnel expenses, materials and supplies, external services and other costs have all been cut to improve performance



- 1 Productivity

- 2 Scale

- 3 Efficiency

- 4 Procurement

The turnaround of our Projects business has been successful, with strong focus on selectivity, governance and performance management

Our turnaround actions, started in 2017

- 1 Select projects based on profitability, cash flow and ability to support growth in services
- 2 Implement Projects Performance Management
- 3 Improve project management competences and develop resource planning
- 4 Manage project portfolio and business mix, climb up in the value chain

Project business now on a healthy base



Roles & organisation

Key project roles and responsibilities with competent people in key delivery roles

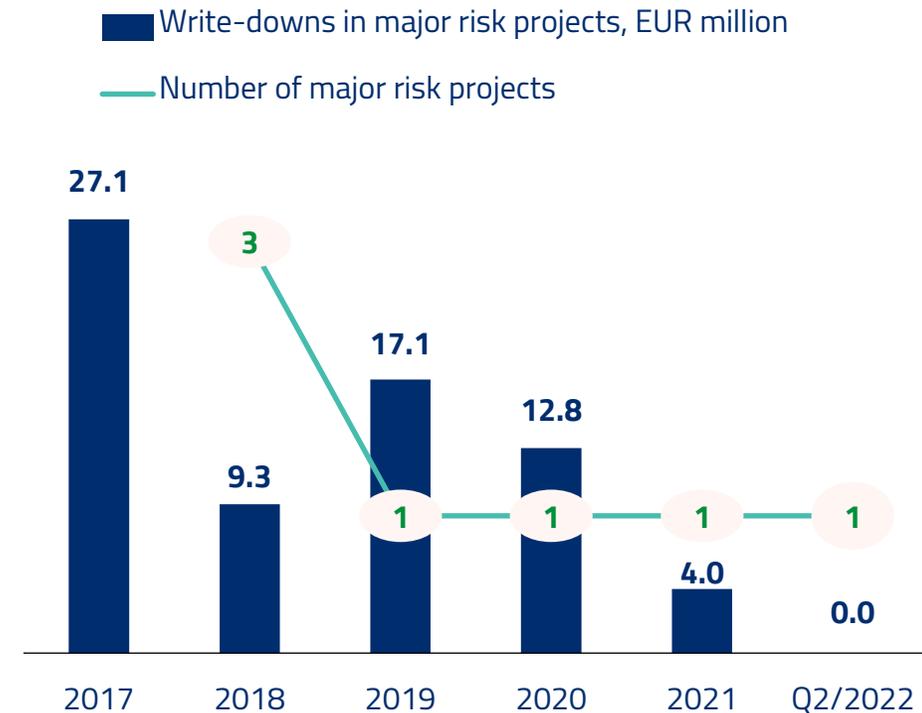


Processes, governance & performance management

Common process and governance of end-to-end project process compliance, including early warning indicators. Project follow-up steering and monthly reporting consistently with common KPI's

Project write-downs in major risk projects under control

- › In 2021, Caverion critically assessed its final remaining major risk project at the end of the year
- › The write-downs from this major risk project amounted to EUR 4.0 million in 2021
- › The project is now handed over to the customer, however final discussions between the parties are still ongoing



*Major risk projects include only one risk project in Germany in 2019 – Q2/2022.
 In 2018, major risk projects included three completed Large Projects from Industrial Solutions.*

There are major opportunities in all of our main markets

The fragmented competition landscape gives us freedom to operate

- › Even with our strong market position, there is considerable room to grow our market size
- › Despite consolidation over recent years, there are still multiple big and small players present in all our markets

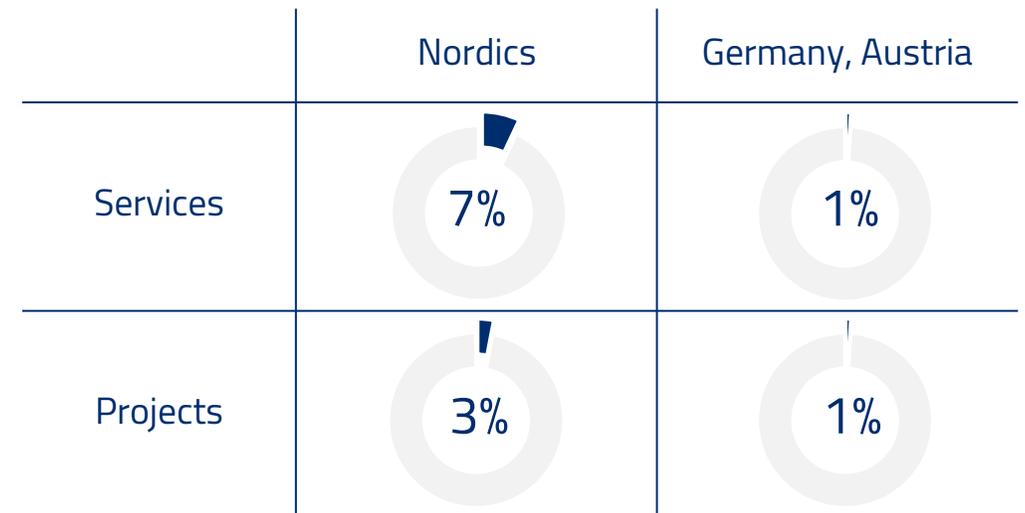
The combination of our presence in Nordics and in Central Europe gives us a competitive edge

- › We are uniquely positioned to serve our customers with a combined Nordic/Central European scope
- › German market size is almost double that of our other operating countries combined

2021 Market size in services and projects, € bn



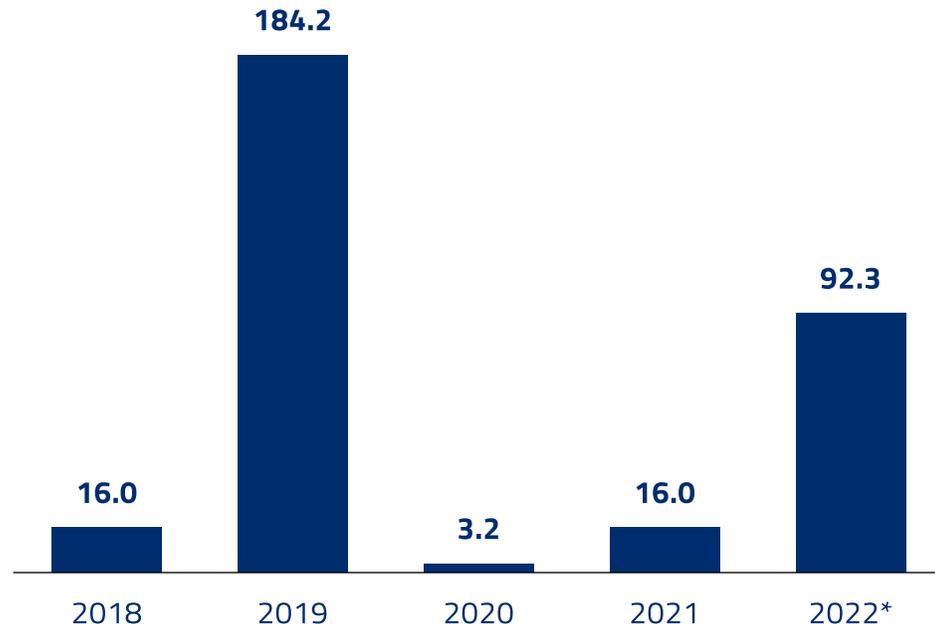
Caverion market share in 2021



We continue being active in M&A

Majority of closed cases are proactively sought by us

Revenue acquired, €m (Total: 312)

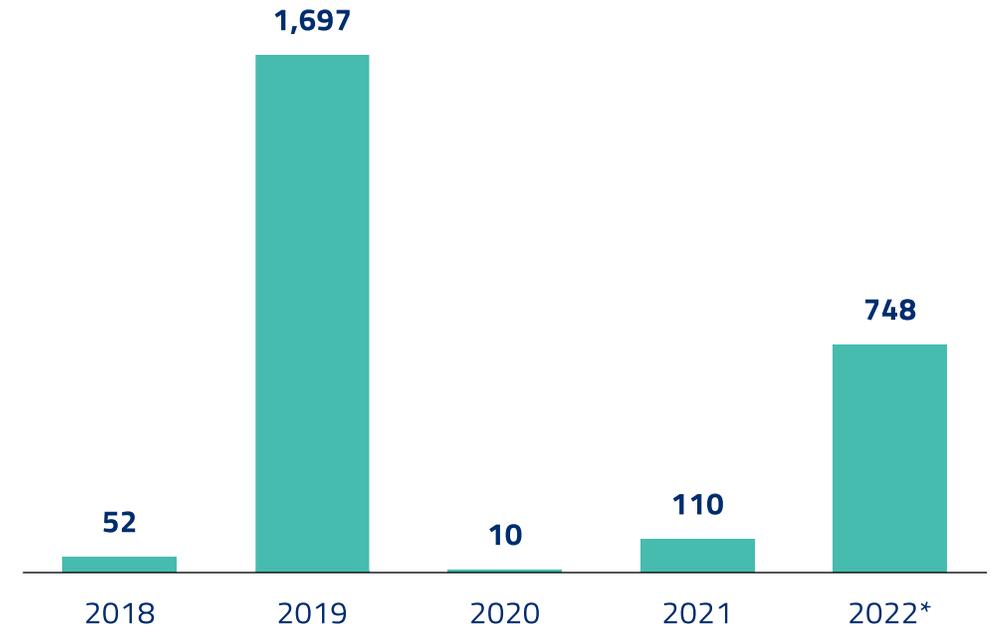


of acquired companies



of acquired companies

Employees in acquired companies (Total: 2,617)



* Until 1 September 2022

HURRE
 VALUE-ADDED REFRIGERATION

maint partner

 Industriel EI & Automation
DI-Teknik
PORREAL

Revenue, €m:

50.6

130.1

27.8

32.8

Employees:

271

1,414

185

380

We continue to invest in capabilities and core competencies

Wind Controller

- > Acquisition of the shares of the Finnish service company Wind Controller, the leading technical consultant and service provider for the Finnish wind power industry.
- > Its customer base includes turbine suppliers and wind farm owners, operators and developers.
- > Closed on 2 May 2022



Finland



WT-Service Oy

- > Acquisition of the Finnish industrial service specialist WT-Service Oy.
- > The company provides industrial maintenance, installation and project services in the Vaasa region, Finland.
- > Closed on 11 May 2022



Finland



PORREAL Group

- > Acquisition of PORREAL Group offering technical and soft facility services in Austria.
- > Closed on 2 August 2022



Austria


Revenue: EUR 5.1m

Revenue: EUR 1.7m

Revenue: EUR 32.8m

Employees: 40

Employees: 17

Employees: 380



4. Group development

Operating environment H1/2022

Further growth in Services, despite Ukraine crisis and sick leaves

Services 66.2% (65.1%) of Group revenue

- › In Services, the market demand and general investment activity remained positive.
- › Caverion has continued to see a general increasing interest for services supporting sustainability.
- › There has also been increasing interest towards long-term and large-scale service agreements.

Projects 33.8% (34.9%) of Group revenue

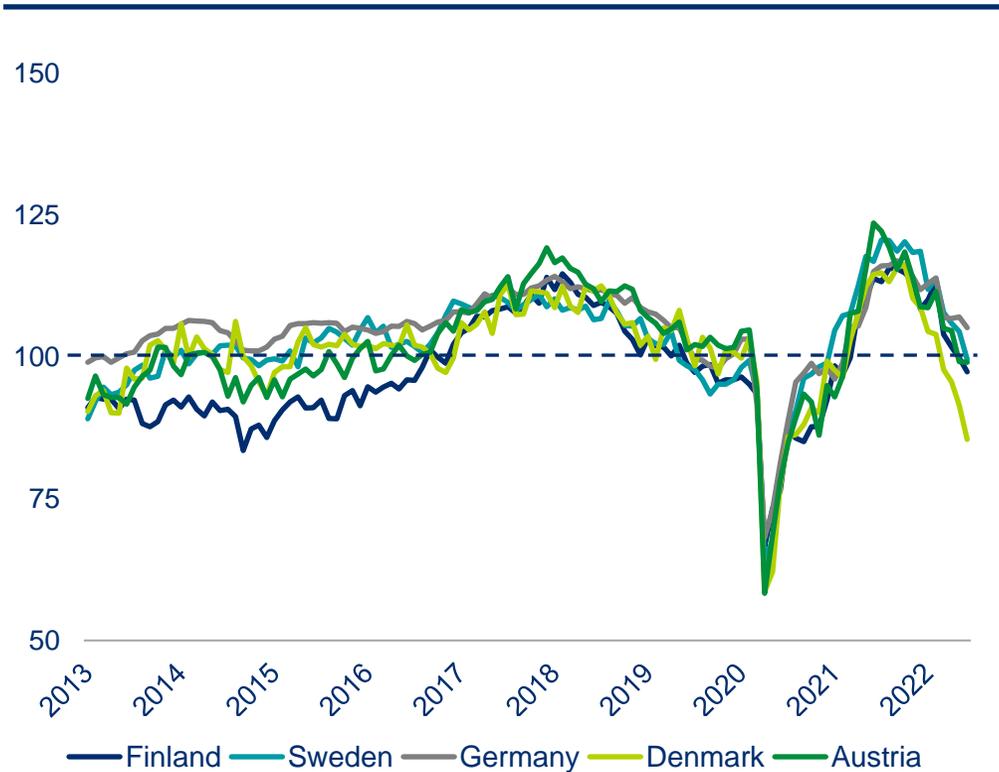
- › In Projects, the market demand remained stable during the first half of 2022.
- › The market was impacted by increases in material prices, delays in decision-making and supply chain as well as uncertainty in the business environment.



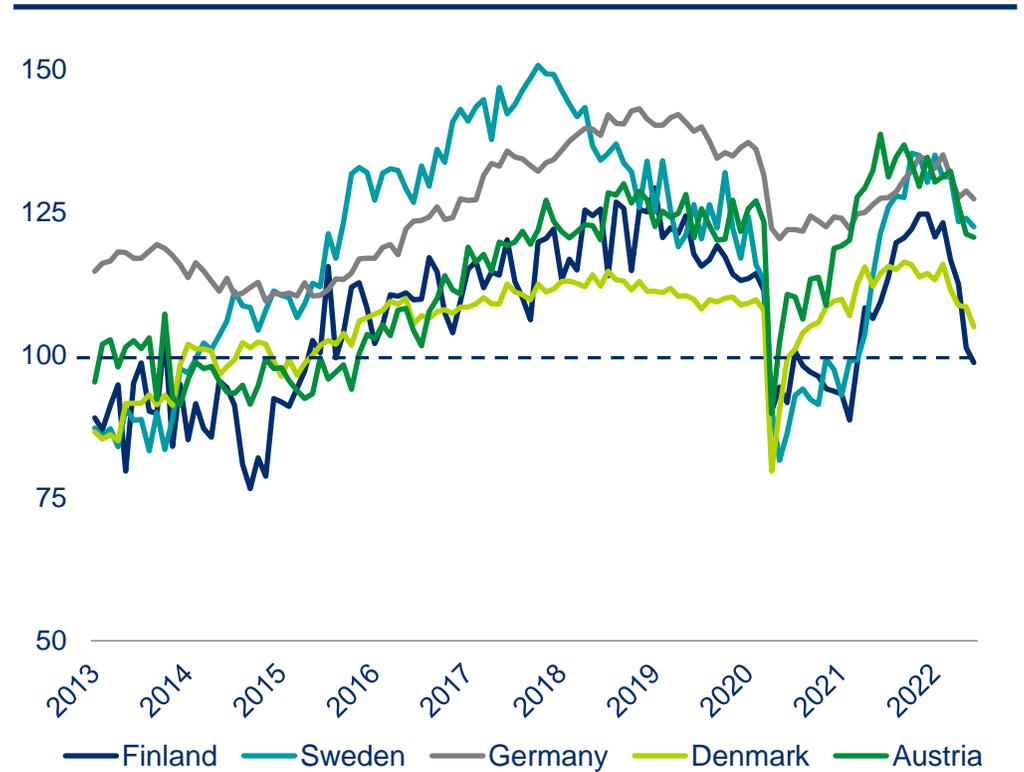
Drop in sentiment indicators in H1/2022

Economic sentiment indicators impacted by geopolitical tensions due to the Ukraine crisis

ECONOMIC SENTIMENT INDICATOR (2013 – 06/2022)



CONSTRUCTION CONFIDENCE INDICATOR (2013 – 06/2022)



Sources: European Commission, June 2022

Order backlog development

Order backlog increased by 6.6% year-on-year, growth both in Services and Projects

- Order backlog increased by 6.6% year-on-year to EUR 1,907.9 (1,789.0) million at the end of June.
- At comparable exchange rates the order backlog increased by 7.7% from the end of June 2021.
- Order backlog increased by 4.3% in Services and by 9.8% in Projects.

Order backlog, EUR million



Revenue development

Q2/2022 revenue up by 5.9% supported by organic growth especially in Services

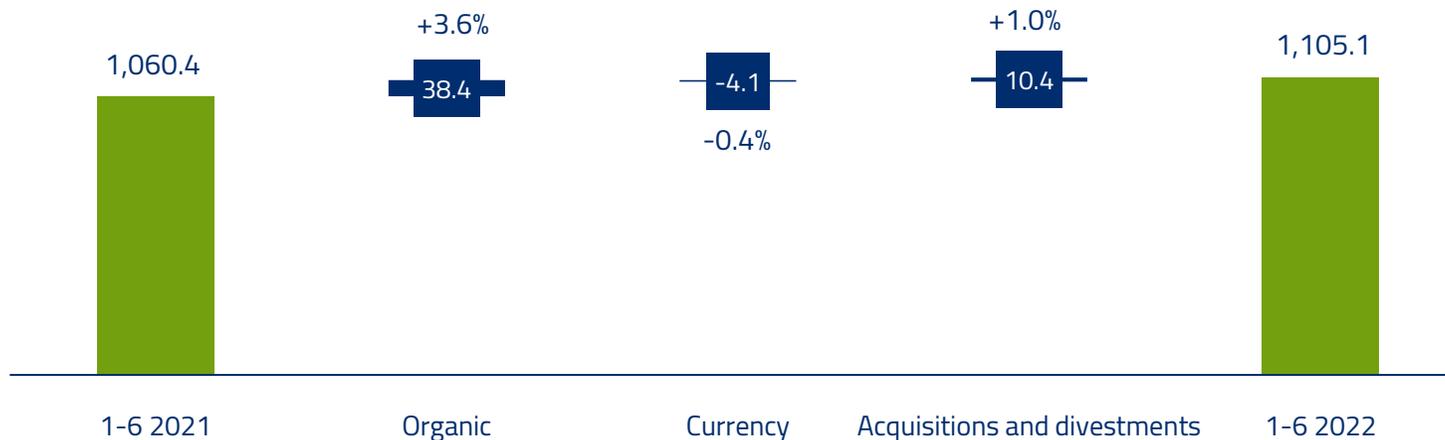
Group revenue, EUR million



> Q2/22 revenue: EUR 577.0 (545.1) million, up by +5.9% (+6.5% in locals). Organic growth: +4.7%.

> H1/22 revenue: EUR 1,105.1 (1,060.4) million, up by +4.2% (+4.6% in locals). Organic growth +3.6%.

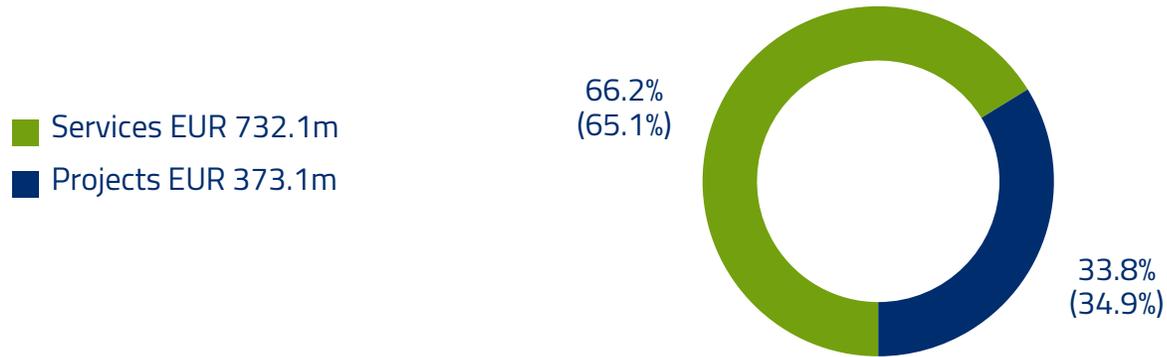
Revenue development in 1-6/2022, EUR million



Revenue development

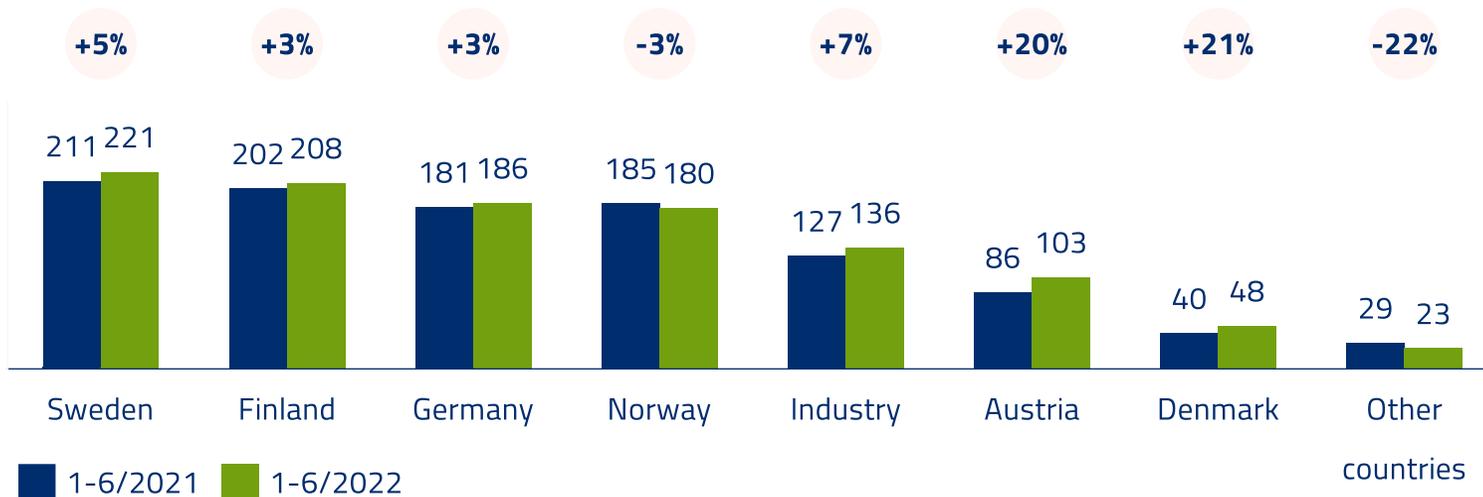
Q2/2022 revenue up by 5.9% supported by organic growth especially in Services

Revenue breakdown by business unit in 1-6/2022, EUR million



- > Business unit revenues:
 - > Q2/22: Services +7.7 % (+8.3% locals; +5.9% organic); Projects +2.5% (+3.1% locals; +2.5% organic)

Revenue breakdown by division, EUR million



- > By division, growth in Austria, Denmark, Germany, Finland, Industry and Sweden in Q2/22

Profitability development

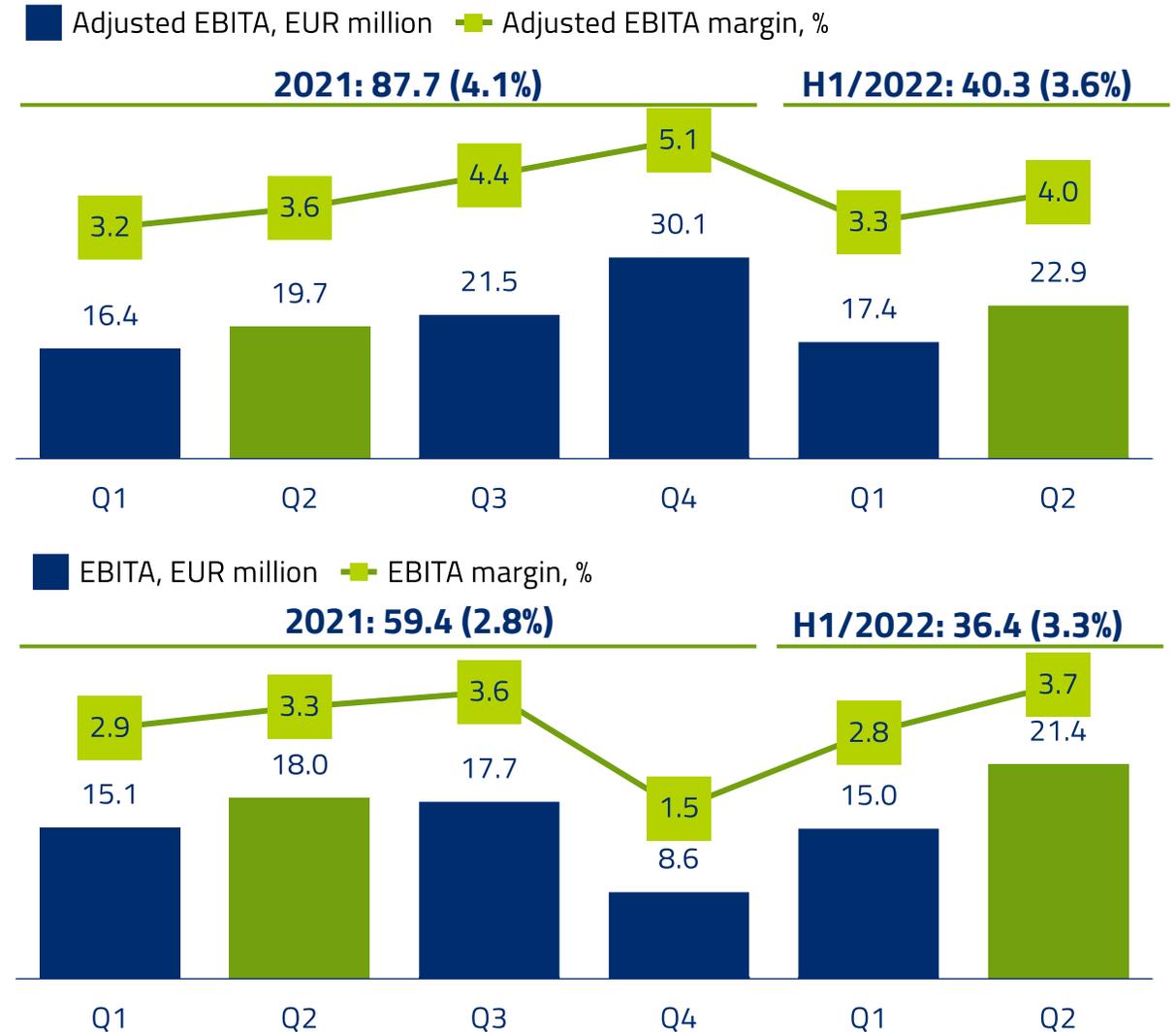
Adjusted EBITA improved in Q2/2022 compared to the previous year

- > Q2/2022: Adjusted EBITA improved by 16.0% to EUR 22.9 (19.7) million
 - > Adjusted EBITA margin: 4.0% (3.6%)
 - > Both Services and Projects improved their performance.

- > Q2/2022 EBITA: EUR 21.4 (18.0) million, up by 18.6%
 - > EBITA margin: 3.7% (3.3%)
 - > Impacted by one-offs: transaction costs related to acquisitions and divestments of EUR 1.5 million

- > H1/2022: Adjusted EBITA up by 11.6% to EUR 40.3 (36.1) million and EBITA up by 9.8% to EUR 36.4 (33.1) million
 - > Adjusted EBITA margin 3.6% (3.4%) and EBITA margin 3.3% (3.1%)

Adjusted EBITA = EBITA before items affecting comparability (IAC)



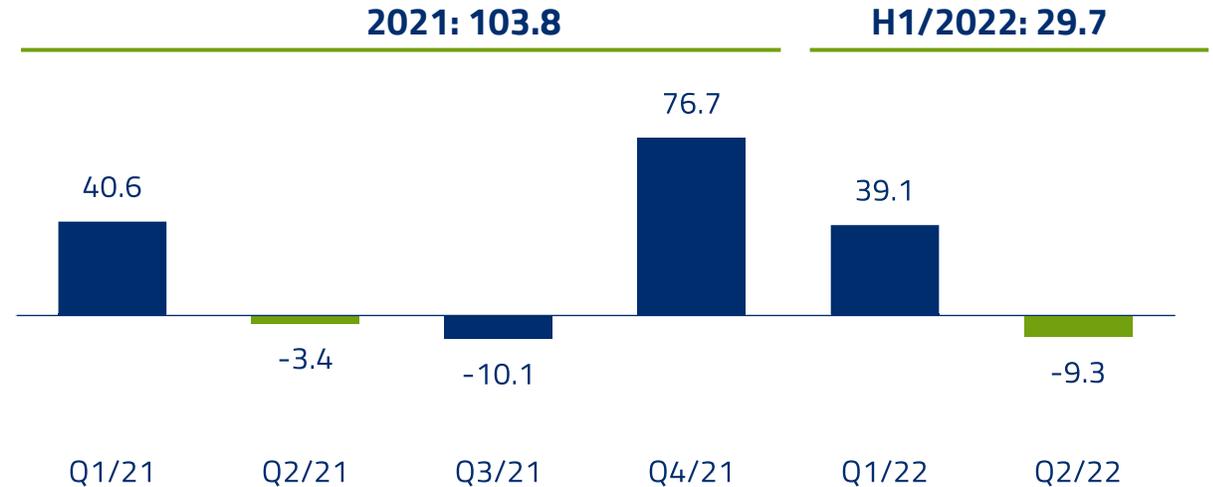
Cash flow development

Cash conversion at 81.3% in H1/2022

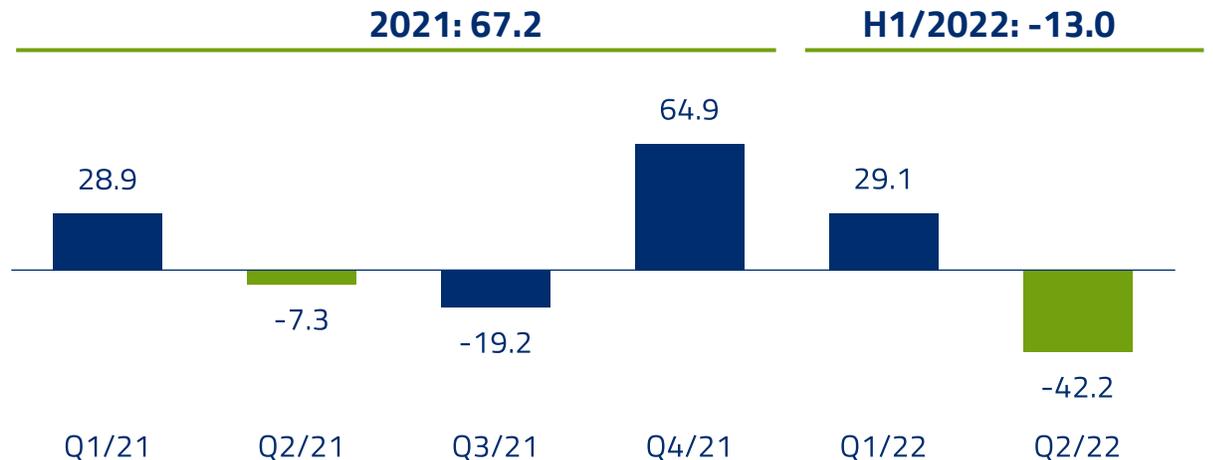
- > Operating cash flow was EUR 29.7 (37.2) million in H1/22 and cash conversion (LTM) 81.3% (80.3%).
 - > Change in working capital of EUR -28.0m (-18.3m).
 - > H1/2022 cash flow was negatively impacted by the payment of EUR 8.8 million for civil claims relating to the German anti-trust matter. The respective cost was reported in items affecting comparability in 2021.
- > Free cash flow: EUR -13.0 (21.5) million
- > Capex 2021: EUR 38.0 (7.1) million
 - > IT investments: EUR 4.6m (4.1m)
 - > Other investments incl. acquisitions: EUR 33.4m (3.0m)

Free cash flow = Operating cash flow before financial and tax items – Taxes paid – Net cash used in investing activities (net, including acquisitions and disposals).

Operating cash flow before financial and tax items, EUR million



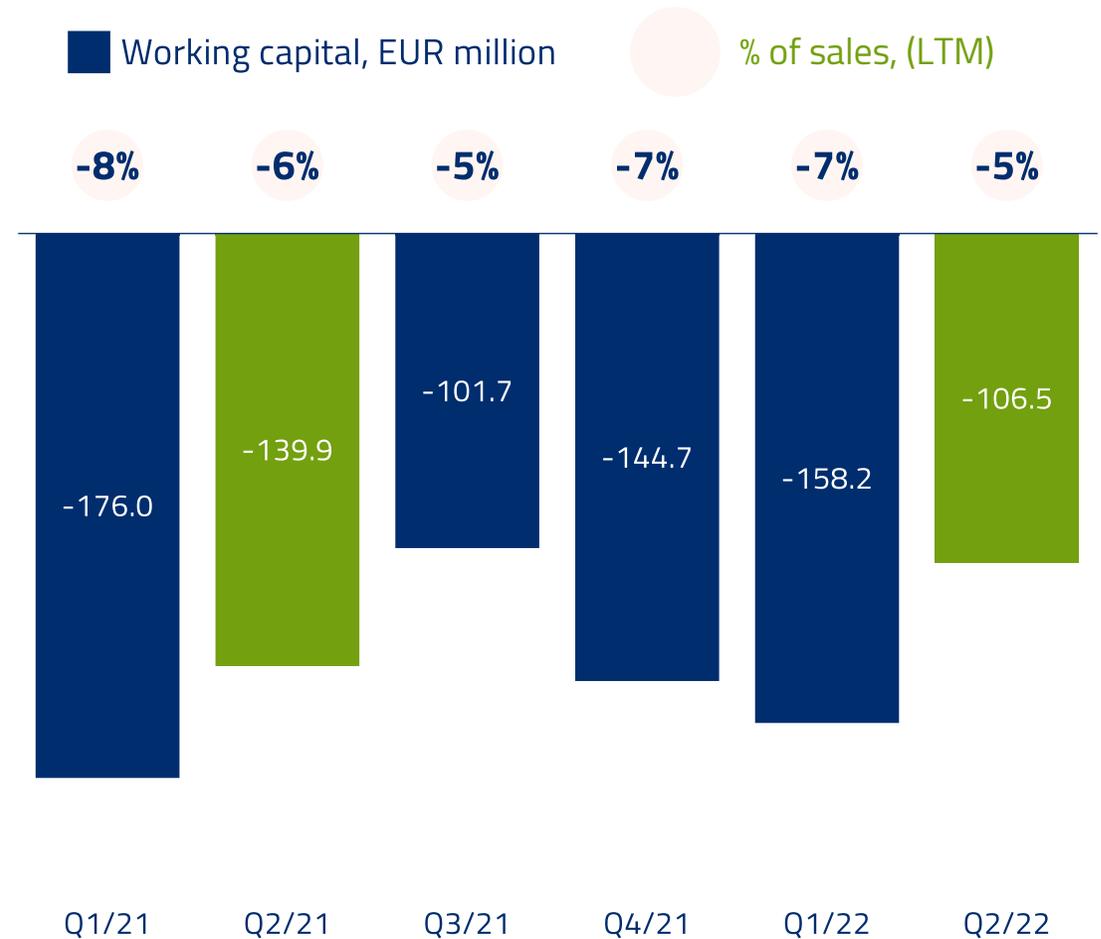
Free cash flow, EUR million



Working capital development

Working capital was at a level of -5% of sales (LTM)

- > The Group's working capital amounted to EUR -106.5 (-139.9) million at the end of June.
 - > Working capital was impacted by projects being in a cash-consuming phase.
- > Trade and POC receivables increased to EUR 560.1 (518.4) million and other current receivables to EUR 29.4 (26.9) million.
- > Advances received increased to EUR 248.4 (237.9) million. Other current liabilities decreased to EUR 262.5 (278.1) million and trade and POC payables increased to EUR 203.1 (185.9) million.

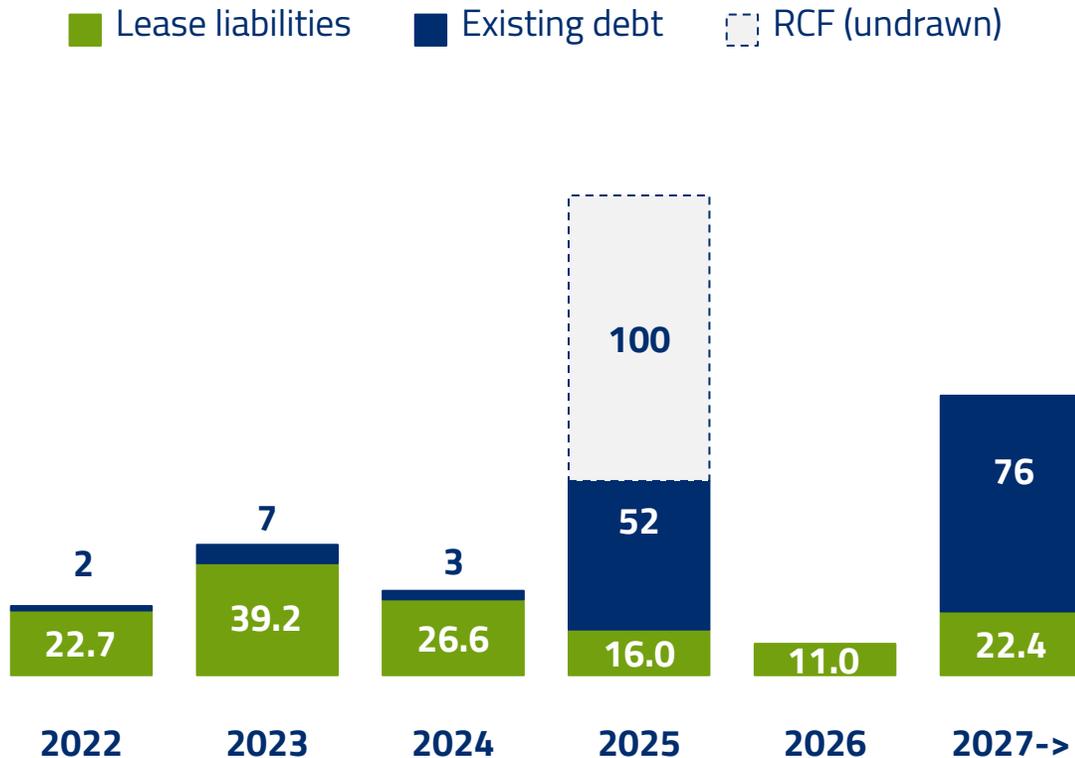


Debt maturity structure

Net debt impacted by investments in the acquisitions and dividend payment

Debt maturity structure on 30 June 2022

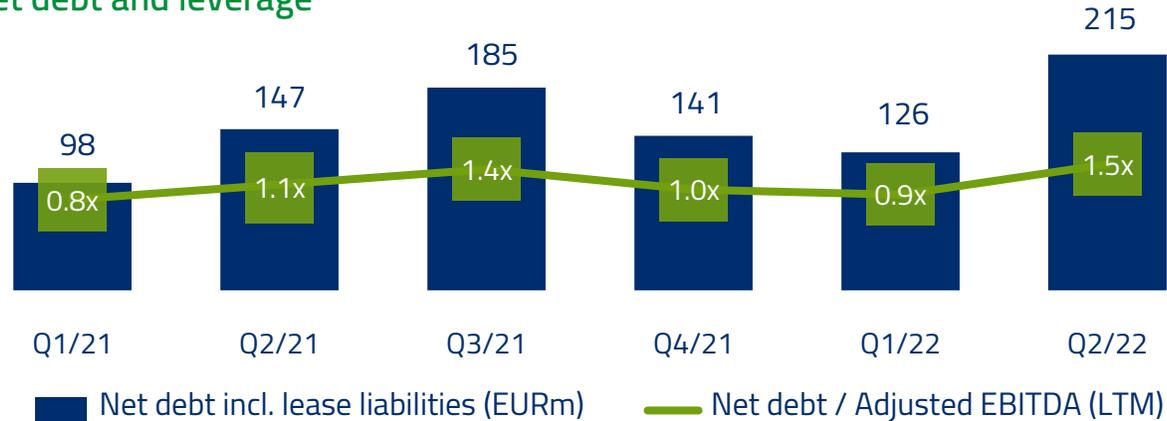
EUR million



- > On February issued new EUR 75m senior unsecured bond has a maturity of five years, maturing in February 2027, with a fixed annual interest rate of 2.75%.
- > The old, partially redeemed, bond matures in March 2023 (EUR 3.5m nominal value remaining).
- > Credit facilities (EUR 50m term loan and EUR 100m revolving credit facility) mature on 15 January 2025, with two one-year extension options (maturity 3+1+1).
- > EUR 35m hybrid bond has first call date in May 2023.
- > Interest-bearing net debt incl. lease liabilities: EUR 215.4m (147.3m).
- > Interest-bearing net debt excl. lease liabilities: EUR 77.5m (23.7m).

Low leverage level

Net debt and leverage



Gross debt to net debt on 30 June 2022 (EURm) excluding lease liabilities



- > Net debt/Adjusted EBITDA Q2/2022: 1.5x (1.1x). Group's target limit is less than 2.5x.
- > Caverion's external loans are subject to a financial covenant based on the ratio of the Group's net debt to EBITDA according to the calculation principles confirmed with the lending parties. Caverion is in compliance with the quarterly monitored financial covenant.
- > Cash and cash equivalents of EUR 58.7m (113.7m).
- > In addition, undrawn revolving credit facilities of EUR 100.0m and undrawn overdraft facilities of EUR 19.0m.



5. Guidance and dividend policy

Guidance and dividends

Guidance for 2022

- › In 2022, Caverion Group's revenue (2021: EUR 2,139.5 million) and adjusted EBITA (2021: EUR 87.7 million) will grow compared to 2021.

Dividend

- › The Annual General Meeting held on 28 March 2022 decided that a dividend of EUR 0.17 per share was paid for the year 2021. The payment date was 6 April 2022.



Capital allocation policy to achieve sustainable growth

Illustrative

Investment capacity created through:

- > Sustainable growth
- > Margin uplift
- > Improved scalability, efficiency and productivity including procurement optimisation
- > Strong cash conversion



Capital allocation policy



Organic investments

Investments in organic growth, including digitalisation and offering development



Dividends

Dividend policy: Payout ratio of at least 50% of the result for the year after taxes, however, taking leverage level into account



M&A

M&A in selected growth areas and complementary capabilities



Why invest in Caverion?

- 
1. **Well-positioned to drive sustainable profitable growth**
 2. **A leading position in a huge market supported by megatrends**
 3. **A large range of sustainable solutions with a clear differentiation offered to a diversified customer base**
 4. **Strong team to execute on strategy and capture untapped potential**
 5. **Solid order backlog with an increasing share of services and recurring work**
 6. **Performance management culture with focus on cash flow, working capital and strong liquidity**



Building Performance

Key figures

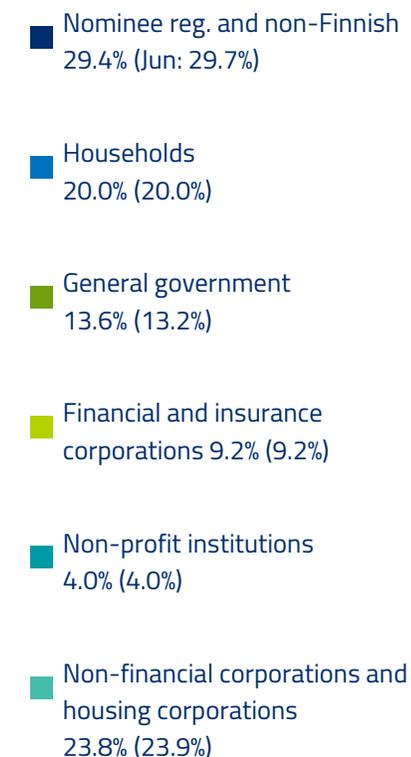
EUR million	4-6/22	4-6/21	Change	1-6/22	1-6/21	Change	1-12/21
Revenue	577.0	545.1	5.9%	1,105.1	1,060.4	4.2%	2,139.5
Organic growth, %	4.7	3.3		3.6	-1.1		-2.0
Adjusted EBITDA	37.3	33.2	12.4%	68.1	62.6	8.8%	142.1
Adjusted EBITDA margin, %	6.5	6.1		6.2	5.9		6.6
EBITDA	35.8	31.5	13.8%	64.3	59.6	7.9%	113.8
EBITDA margin, %	6.2	5.8		5.8	5.6		5.3
Adjusted EBITA	22.9	19.7	16.0%	40.3	36.1	11.6%	87.7
Adjusted EBITA margin, %	4.0	3.6		3.6	3.4		4.1
EBITA	21.4	18.0	18.6%	36.4	33.1	9.8%	59.4
EBITA margin, %	3.7	3.3		3.3	3.1		2.8
Operating profit	17.5	13.9	26.0%	28.9	24.9	16.0%	43.5
Operating profit margin, %	3.0	2.5		2.6	2.3		2.0
Earnings per share, undiluted, EUR	0.09	0.06	39.1%	0.13	0.11	19.2%	0.17
Operating cash flow before financial and tax items	-9.3	-3.4	-176.7%	29.7	37.2	-20.1%	103.8
Order backlog				1,907.9	1,789.0	6.6%	1,863.8
Cash conversion (LTM), %				81.3	80.3		91.2
Working capital				-106.5	-139.9	23.8%	-144.7
Interest-bearing net debt				215.4	147.3	46.3%	140.7
Net debt/Adjusted EBITDA				1.5	1.1		1.0
Gearing, %				111.3	79.9		69.8
Equity ratio, %				18.6	18,1		19,0
Number of personnel at the end of the period				14,612	14,958	-2.3%	14,298

Directly registered shareholders on 31 August 2022

Largest shareholders	Shares, pcs	% of shares	Change after 6/2022, pcs
1 Herlin Antti	21,054,392	15.2	0
2 Fennogens Investments SA (Ehrnrooth family)	14,169,850	10.2	0
3 Varma Mutual Pension Insurance Company	9,035,780	6.5	0
4 Mandatum companies	6,366,955	4.6	130,284
5 Ilmarinen Mutual Pension Insurance Company	4,162,955	3.0	560,000
6 Säästöpankki funds	3,716,562	2.7	0
7 Elo Mutual Pension Insurance Company	2,565,640	1.8	0
8 Caverion Oyj	2,447,447	1.8	0
9 The State Pension Fund	2,050,000	1.5	0
10 Brotherus Ilkka	1,803,765	1.3	0
11 OP funds	1,599,935	1.2	118,835
12 Nordea funds	1,458,550	1.0	-280,879
13 Aktia funds	1,250,000	0.9	0
14 S-Bank funds	1,003,814	0.7	79,084
15 Kaleva Mutual Insurance Company	969,025	0.7	0
16 Sinituote Oy	772,400	0.6	0
17 Veritas Pension Insurance Company Ltd.	742,651	0.5	0
18 Lehtoranta Ari Tapio	356,891	0.3	0
19 Haapalainen Marko Juhani	355,000	0.3	20,000
20 Finska Läkaresällskapet rf	331,800	0.2	0
20 largest, total	76,213,412	54.9	
All shares	138,920,092	100.0	

Source: Investis, as presented on Caverion website.

Sector distribution (8/2022)



Board of Directors re-elected by the AGM on 28 March 2022



Mats Paulsson

Chairman



Markus Ehrnrooth

Vice Chairman



Jussi Aho

Board member



Joachim Hallengren

Board member



Thomas Hinnerskov

Board member



Kristina Jahn

Board member



Jasmin Soravia

Board member

Caverion Group Management Board

 President & CEO Jacob Götzsche	 Austria Manfred Simmet	 Denmark Carsten Sørensen	 Finland & Baltics Ville Tamminen	 Germany Manfred Simmet	 Industry Elina Engman	 Norway Knut Gaaserud	 Sweden Uno Lundberg
 Finance, IA, M&A and IT Mikko Kettunen							
 Human Resources & Safety Minna Schrey-Hyppänen							
 Services, Solutions, Digital and Sustainability Kari Sundbäck							
 Projects Michael Kaiser							
 International customers and Commercial development Reinhard Poglitsch							
 Legal & Compliance Anne Viitala							