Driving sustainable growth and global market leadership

Kai Öistämö, President and CEO
Investor event, November 10, 2022
Excellent performance in Q3

- Orders received and net sales grew strongly in both business areas
- Order book at record of EUR 188 million
- Operating result increased Y/Y

Orders received
137.2 (109.9) MEUR
+25%

Net sales
133.3 (111.5) MEUR
+20%
Both business areas performed strongly in Q3

**Industrial Measurements**
- Orders increased in all market segments
- Net sales grew by 22%
  - Growth 14% with constant currencies
- Gross margin decreased to 60.9 (64.4) %
  - Additional material costs related to component spot purchases had a 6.3 pp. negative impact
- Operating result at previous year’s level, 25.3 (30.2) % of net sales
- Operating expenses increased as planned

**Weather and Environment**
- Orders received increased in meteorology and renewable energy market segments
- Net sales grew by 18%
  - Growth 11% with constant currencies
- Gross margin 49.9 (52.9) %
  - Additional material costs related to component spot purchases had a 2.5 pp. negative impact
- Operating result increased compared to previous year, 9.9 (8.2) % of net sales
- Operating expenses increased as planned
Market development

Growth
- High-end industrial instruments
- Life science
- Power industry
- Liquid measurements
- Renewable energy

Recovery
- Aviation

Stable
- Meteorology
- Ground transportation
Business outlook for 2022 increased on October 14

Net sales
Vaisala estimates that its full-year 2022 net sales will be in the range of EUR 500–520 million

Operating result (EBIT)
Vaisala estimates that its full-year 2022 operating result (EBIT) will be in the range of EUR 62–72 million
Questions on Q3 performance
Vaisala is extremely well-positioned at the core of key megatrends, enabling businesses and societies to understand, mitigate, and adapt to climate change.
Four drivers for successful strategy implementation

**SUCCESS DRIVERS**

- **Product and technology leadership from sensors to digital solutions**
- **We provide the world’s most reliable measurements where it truly matters.**
  We actively seek sustainable growth by solving business-critical challenges, aiming to be #1 in selected markets.
- **Scalability in high-mix, low-volume businesses**
- **Deep customer understanding and application knowhow**
- **Purpose-driven culture and talent**
Managing three types of businesses

Flagships
- Global leader in most of our traditional markets
- Strong position with solid profitability

Growth businesses
- Adjacent markets with attractive growth drivers
- Investments in both organic innovations and acquisitions over longer time

Emerging opportunities
- New scalable Solution as a Service and Data as a Service solutions
- Innovative sensing technologies
Long-term financial targets

**Growth**
- Average annual growth: 7%

**Profitability**
- Operating result margin (EBIT): 15%

**Dividend**
- Stable dividend which will increase in line with net profit development
Driving sustainable growth and global market leadership

Leading high-tech with purpose and impact

Driving growth by solving customers’ business-critical problems

Aiming to be #1 in selected markets