Technology leader with a purpose

Vaisala investor presentation

July 2026

VAISALA

Vaisala in brief: Global leader in measurement instruments and intelligence for climate action

BUSINESS AREAS

Industrial Measurements

Measurement instruments and solutions that help customers across various industries optimize processes, reduce energy consumption, and improve quality and efficiency.

Xweather

Advanced data and solutions as a service that enable businesses to optimize operations and manage weather-related risks.

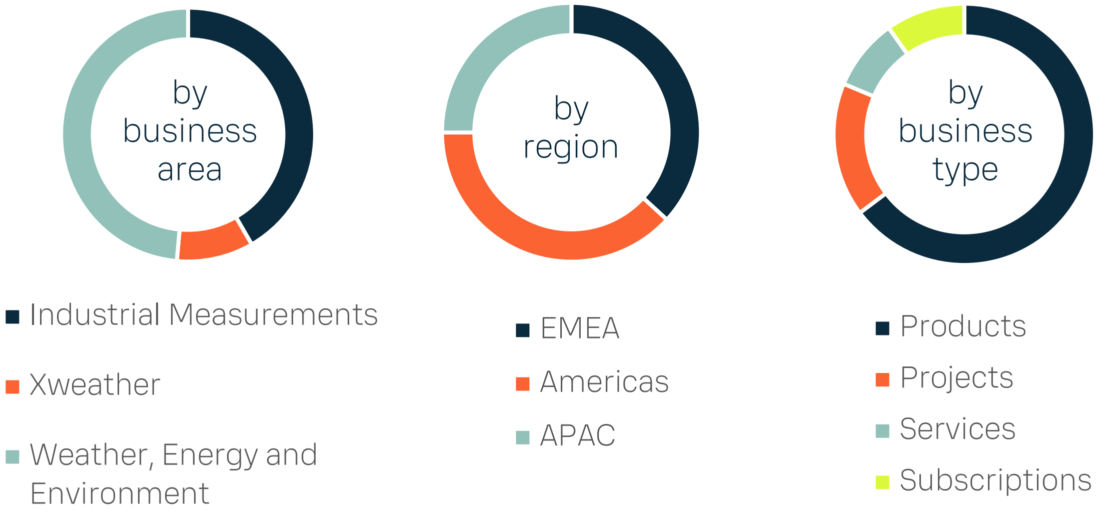
Weather, Energy, and Environment

Critical weather and climate observations through advanced instruments and systems, enabling customers to ensure people's safety, protection of property, and efficient operations.

Net sales	EBITA	Close to
596.9 MEUR	15.8% of net sales	2,500 global experts

Figures: 2025

NET SALES



We operate around the world and measure on 2 planets

26 offices **18** countries **400+** partners worldwide

We are a global technology leader well-positioned for future growth

An industrial technology leader with a purpose

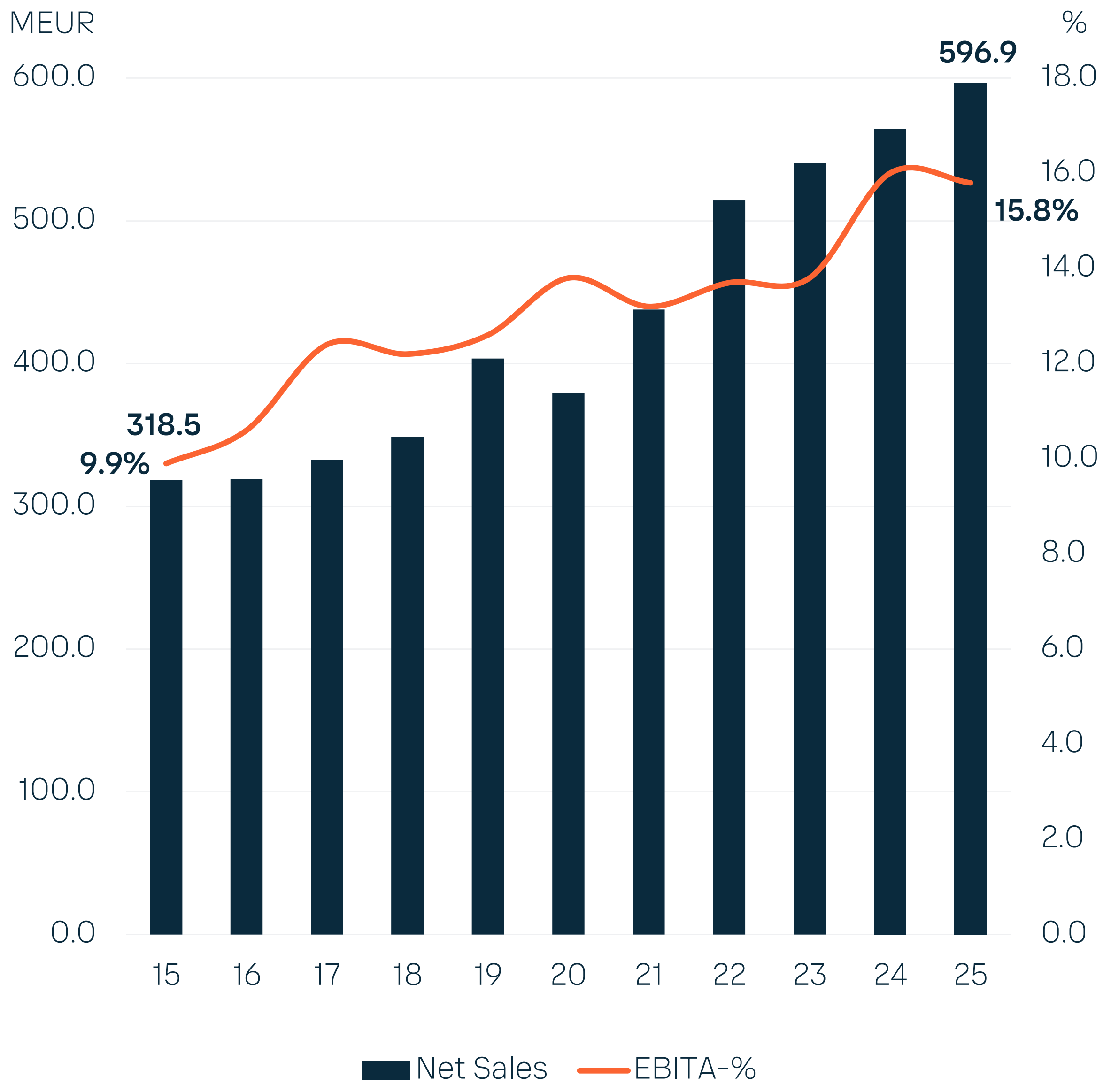
A leading player in growing markets with the ability further accelerate growth

Resilience in a changing business environment

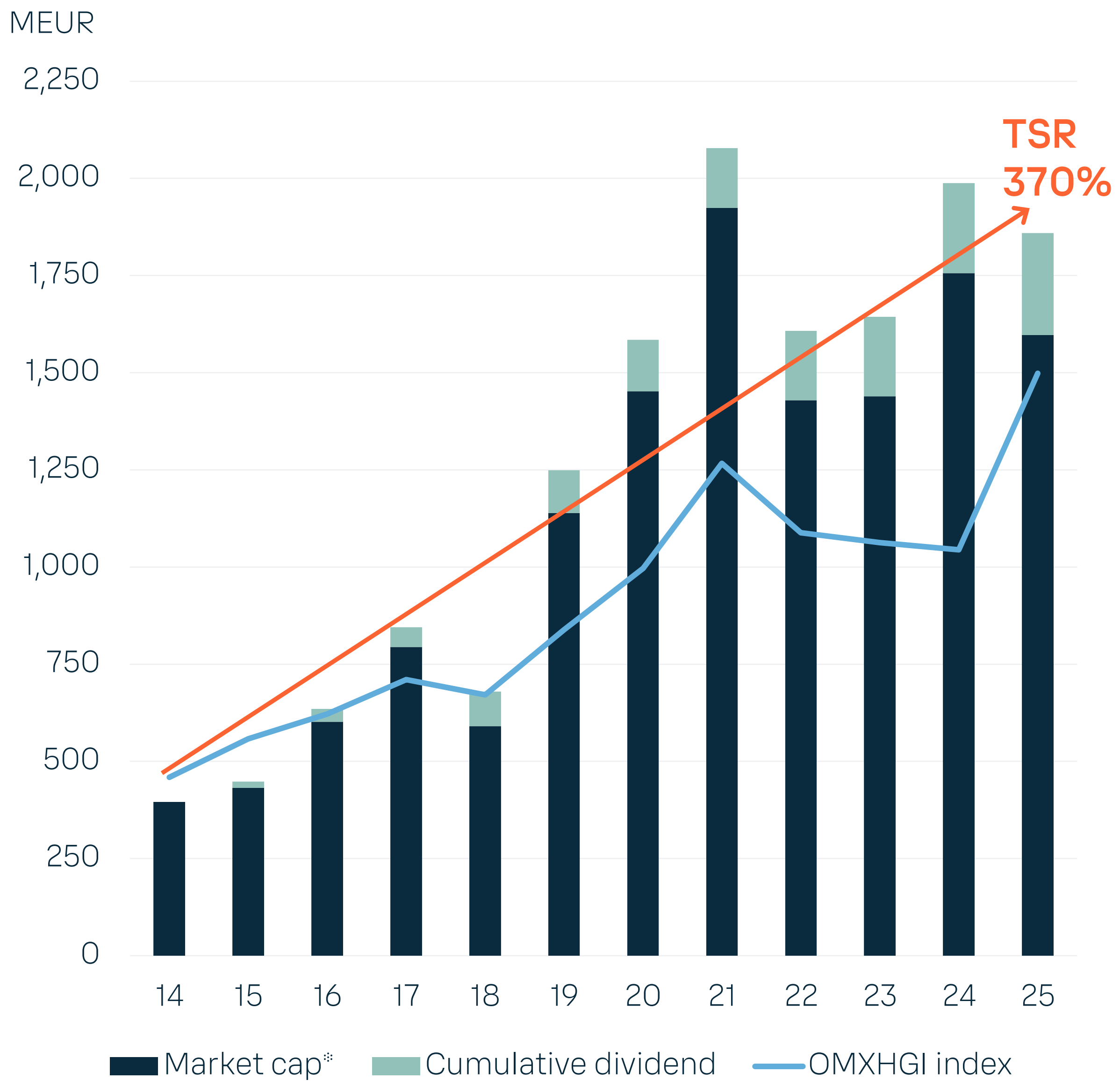
Strong track record of growth and delivering profits

We have a solid track record of strategy execution and growth

- Strong growth in Industrial Measurements
- Transformation of Weather, Energy and Environment business
- Establishing and expanding Xweather subscription sales
- Steadily improving profitability
- Business model generating strong cash flow



Attractive shareholder returns



- Total shareholder return 2015–2025 has been 370%, ~15% p.a., while OMXHGI index return has been 157%
- Cumulative dividend payout 2015–2025 EUR 262.6 million
- Share price has increased by 302%

* Total of series A and series K shares valued with series A share yearly closing price, excluding own shares
Including additional dividend in 2017

Instruments and intelligence for climate action

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MEGATRENDS

Energy transition & decarbonization

AI & process automation

Health & aging population

PURPOSE

Taking every measure for the planet

SUCCESS DRIVERS

Customer understanding and commercial excellence

Product and technology leadership

Excellence in supply chain

Purpose-driven culture and talent

STRATEGIC PRIORITIES

Grow in industrials with breakthrough technologies

Grow share of services and software revenue

Drive profitability as global leader in weather

Simplify and scale

VALUES

Customer focus • Innovation & renewal • Strong together • Integrity

We continue investments in growth and improving shareholder returns

R&D investments
to secure technology
and market leadership

R&D investments 2025:
11% of net sales

ROCE 2025:
20%

Programmatic M&A to
support the growth

5 acquisitions during
the past 4 years

Stable dividend
increasing in line with
net profit development

Dividend/earnings 2025:
52%

Keys to profitable growth with strong cash flow

Long-term financial targets:

Average sales growth **7%**	• Over half of the business in growing markets • Expand to new markets and customer segments • Growth with breakthrough technologies
Improving **EBITA %**	• Change in business mix • Scaling from growth • Capital allocation towards growth opportunities
Strong cash conversion over time	• Strong cash flow enables investments in growth • CAPEX light business model • Stable and improving dividends

We advance sustainability across our value chain

- We respect human rights, and foster diversity, equity, and inclusion, ensuring that our people work within a safe, caring, fair, and accessible environment.
  - 2025 total recordable injury rate (TRIR) was 1.15 injuries per million working hours
- We assess and develop the sustainability of our supply chain, partnering with EcoVadis.

We have set **near-term science-based targets** to reduce our GHG emissions:

- **Scope 1 and 2:** Reduce absolute scope 1 and 2 GHG emissions 52% by 2030 from the 2021 base year. (2025: 22% lower vs. base year)
- **Scope 3:** Reduce scope 3 GHG emissions from purchased goods and services, upstream transportation and distribution, business travel, employee commuting, and use of sold products 52% per million EUR gross profit by 2030 from the 2021 base year. (2025: 33% lower vs. base year)

We have a balanced portfolio of complementary businesses creating resilience

Industrial Measurements

We grow with focus on key industries, deepening customer relationships, and accelerating services growth.

Xweather

We expand subscription business by building on recent acquisitions and scaling in key verticals and our as-a-service model.

Weather, Energy, and Environment

We maintain leadership in meteorology, aviation, and renewable energy with focus on profitability.

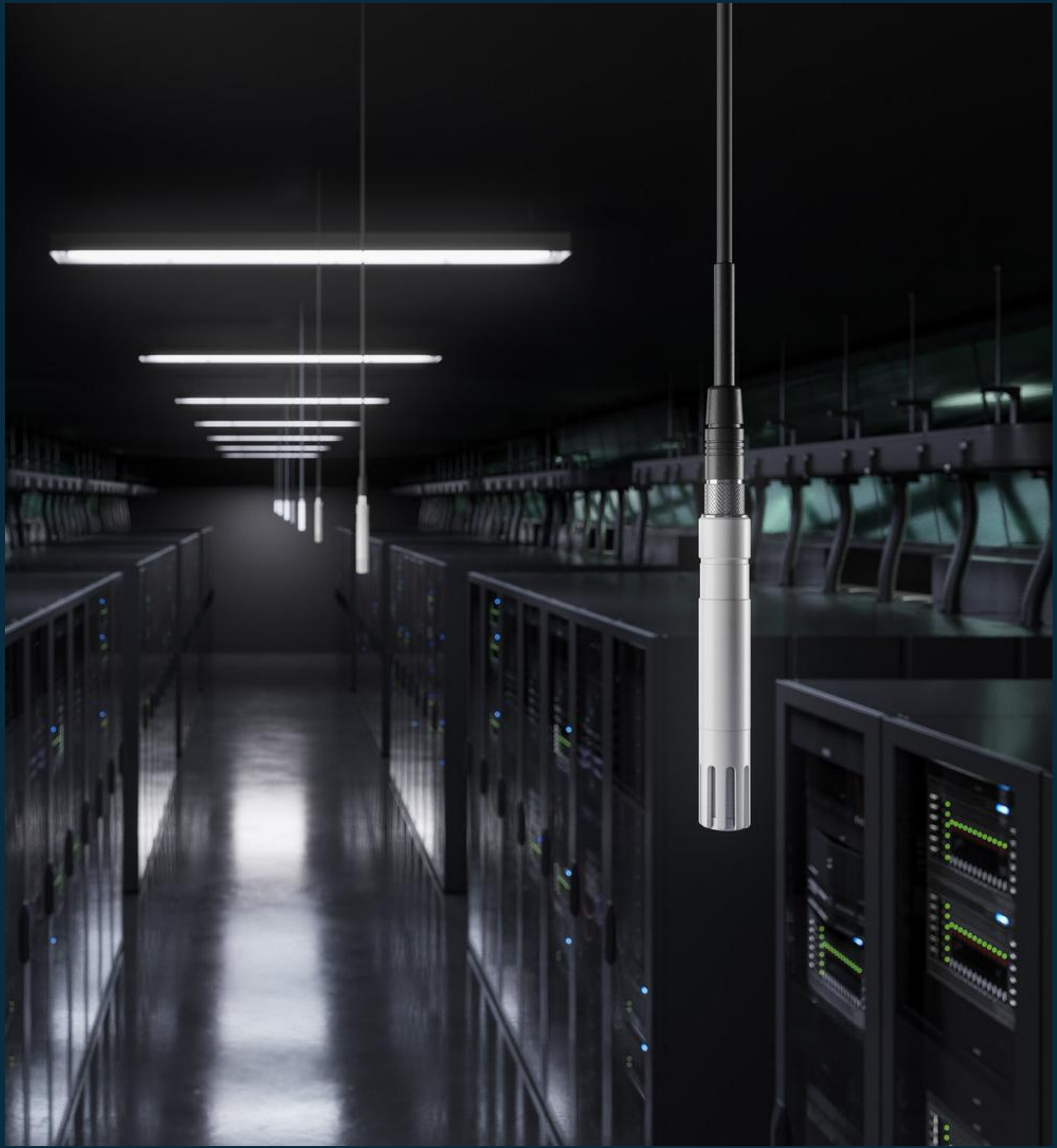
SHARE OF VAISALA NET SALES 2025

Industrial Measurements

The Industrial Measurements business area provides advanced measurement instruments and solutions that help customers across various industries optimize processes, reduce energy consumption, and improve quality and efficiency.

The business area has a strong position in humidity, dew point, and carbon dioxide measurements.

Key market segments are industrial (including data centers, semiconductors and battery manufacturing), life science, and power.



Industrial Measurements core markets

CAGR 5 - 10% p.a.

Industrial markets
1,300 MEUR

Drivers:
- Digitalization of industrial manufacturing
- Data & AI driven data center investments
- Electrification & industrial decarbonization

DATA CENTERS
SEMICONDUCTOR
BATTERY
DECARBONIZATION
WIDE RANGE OF INDUSTRIES

Life science markets
300 MEUR

Drivers:
- Aging population
- Regulation & compliance
- Growth of biopharma

PHARMA & BIOTECH
LOGISTICS
HOSPITALS & LABS

Power markets
250 MEUR

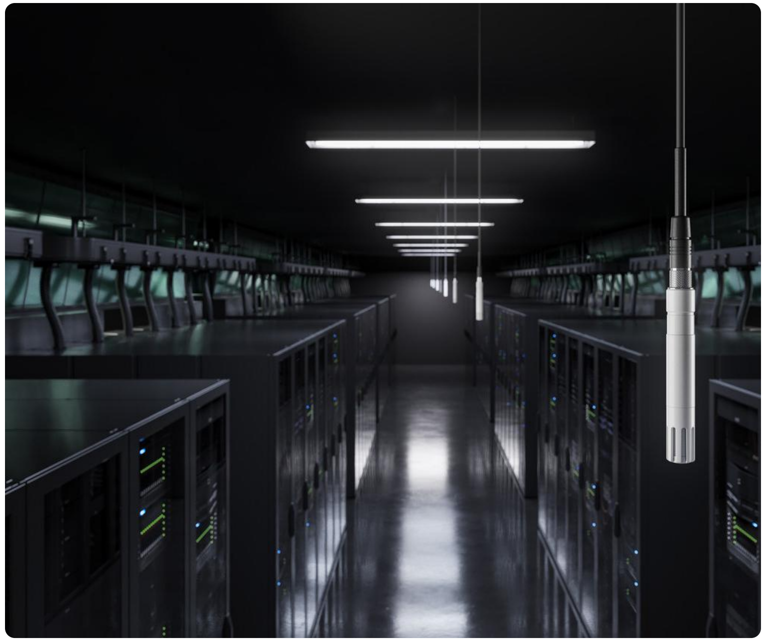
Drivers:
- Electrification
- Criticality of grids
- Needs at industrial sites

POWER UTILITIES
INDUSTRIAL SITES
TRANSMISSION & DISTRIBUTION GRIDS

Largest market segments in Industrial Measurements

Life science ~30%

of the business area's net sales



Data centers ~10%

of the business area's net sales

Power ~10%

of the business area's net sales

Other key markets: semiconductors and battery manufacturing
+ a wide range of other industries

Xweather

The Xweather business area provides advanced data and solutions as a service that enable businesses to optimize operations and manage weather-related risks.

By combining local sensor data with AI-driven forecasts, Xweather delivers precise and actionable weather insights to improve safety and efficiency while enhancing resilience against severe weather and climate change.

Key market segments include transportation & logistics, energy & utilities, finance & insurance, and developers & data distributors.

Growing recurring revenue through data and solutions as a service

50%
DaaS

50%
SaaS

+60%
North America

+30%
Europe

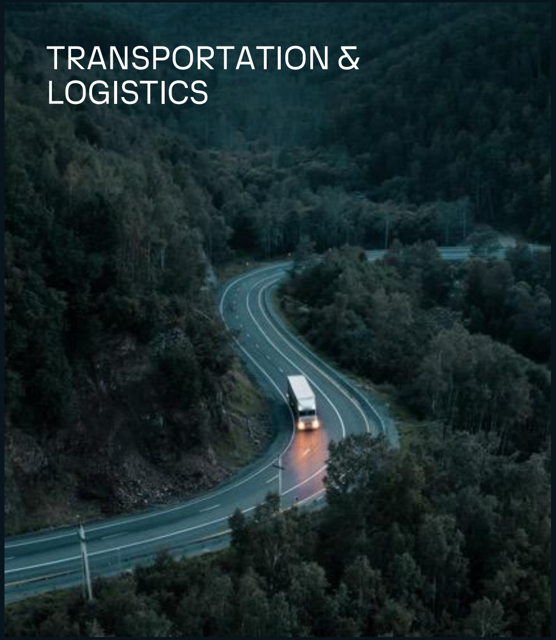
Double digit
growth in 2022, 2023, 2024 and 2025
2022 FY subscription net sales 28.4M€
2023 FY subscription net sales 32.5M€
2024 FY subscription net sales 39.0M€
2025 FY subscription net sales 58.8M€, EBITA 4.0 M€, 6.8% of net sales

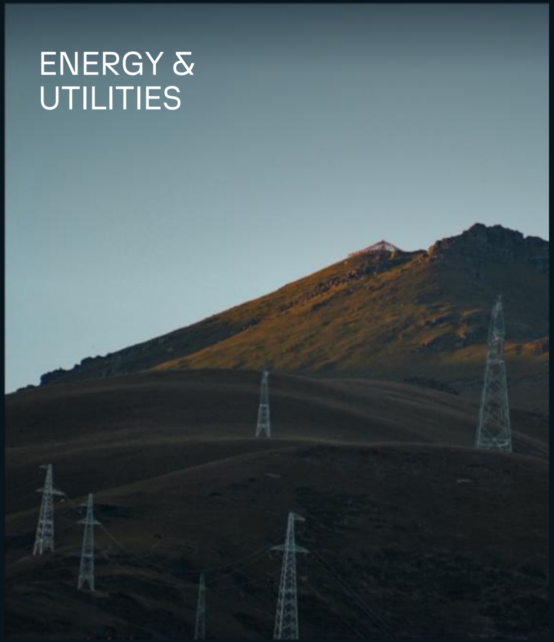
>100%
Net revenue retention

+95%
of revenue is recurring
ARR 57.1 M€ in 2025

DaaS

Opportunity to grow in 2bn market





SEVERE WEATHER MONITORING

API AND HISTORICAL WEATHER DATA

NASA · American Airlines · NETFLIX · ebay · Pfizer · Carrier · BMW · WAYMO · amazon · BOSCH · HYUNDAI · FedEx

+ 2000 SUBSCRIPTION CUSTOMERS

Weather, Energy, and Environment

The Weather, Energy, and Environment business area is a global weather instrumentation leader, providing critical weather and climate observations through advanced instruments and systems.

The business area enables customers – ranging from meteorological institutes and airport operators to renewable energy producers and road authorities – to ensure people's safety, protection of property, and efficient operations.

Key market segments include meteorology, aviation, and renewable energy.

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Weather, Energy, and Environment markets

Meteorology, aviation, defense & roads

Mature and stable 700 MEUR market with natural fluctuation in project business

- Climate change and severe weather create long-term need for observations
- Stable underlying governmental spend, with fluctuation in project and system business
- Growth in defense spending especially in Europe

Renewable energy

150 MEUR addressable market currently facing headwinds

- Core wind resource assessment market saturating
- Headwinds especially in offshore wind
- Expansion opportunities in wind operations
- Energy transition fundamentals remain solid long-term

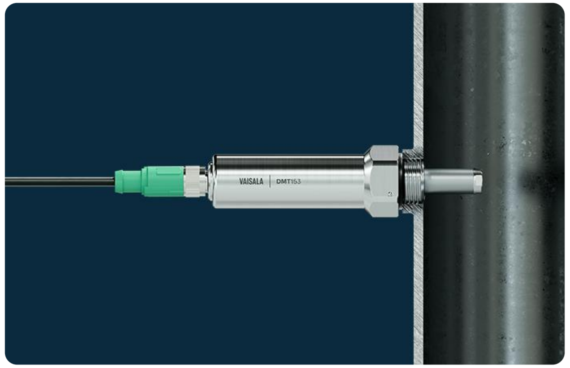
R&D: We build upon our strong technology leadership position

- Science-based innovation and technology leadership are key elements of our success.
- Our technologies are engineered to work reliably in any condition, from the Arctic to Mars and from factories to galleries.
- Continuous **R&D investments** to secure technology and market leadership (2025: 68.3 MEUR or **11% of net sales**)

Pioneering in product innovation and technology leadership – examples of recent launches

Origo

A modular platform and transmitters for precise indoor climate monitoring in data centers and other critical facilities.



Dew Point Transmitter DMT153

For ultra-dry processes, such as lithium-ion and solid-state battery manufacturing, semiconductor production, and high-purity gas systems.

Xweather hail forecasts

Advanced hail forecast alerts, enabling automated solar panel protection and addressing a major problem in the solar sector.

PRECICAP® Radar Precipitation Sensor RM60

World's first truly maintenance-free precipitation sensor, which uses patented PRECICAP® radar technology to measure every hydrometeor individually.

Strong growth in orders received driven by record-high demand in Industrial Measurements

Half Year Financial Report
January–June 2026

Kai Öistämö, President & CEO
Heli Lindfors, CFO

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Vaisala's Q2/2026: Strong growth in orders received driven by record-high demand in Industrial Measurements

Net sales

151.4

(145.0) MEUR +4%

Order book

198.9

(Dec 31, 2025: 185.8) MEUR +7%

Orders received

137.4

(124.1) MEUR +11%

EBITA%

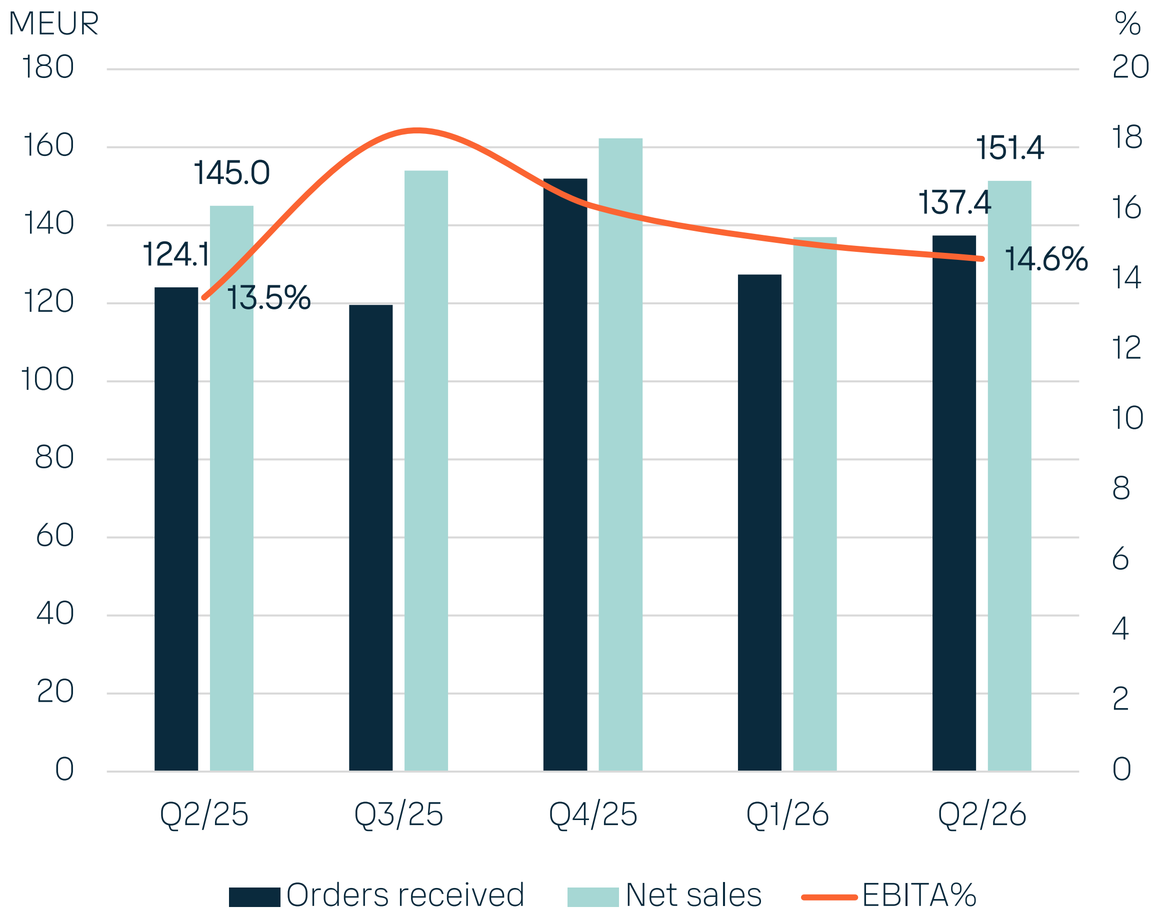
14.6% (13.5%)

Q2/2026

- Vaisala continued to perform well in the second quarter
- Record-high quarter for Industrial Measurements
- Xweather continuing its double-digit growth
  - Key event in the quarter was the acquisition of AI weather company Atmo, Inc.
- In Weather, Energy, and Environment, the quarter was more muted, as expected
- Business outlook for 2026 reconfirmed

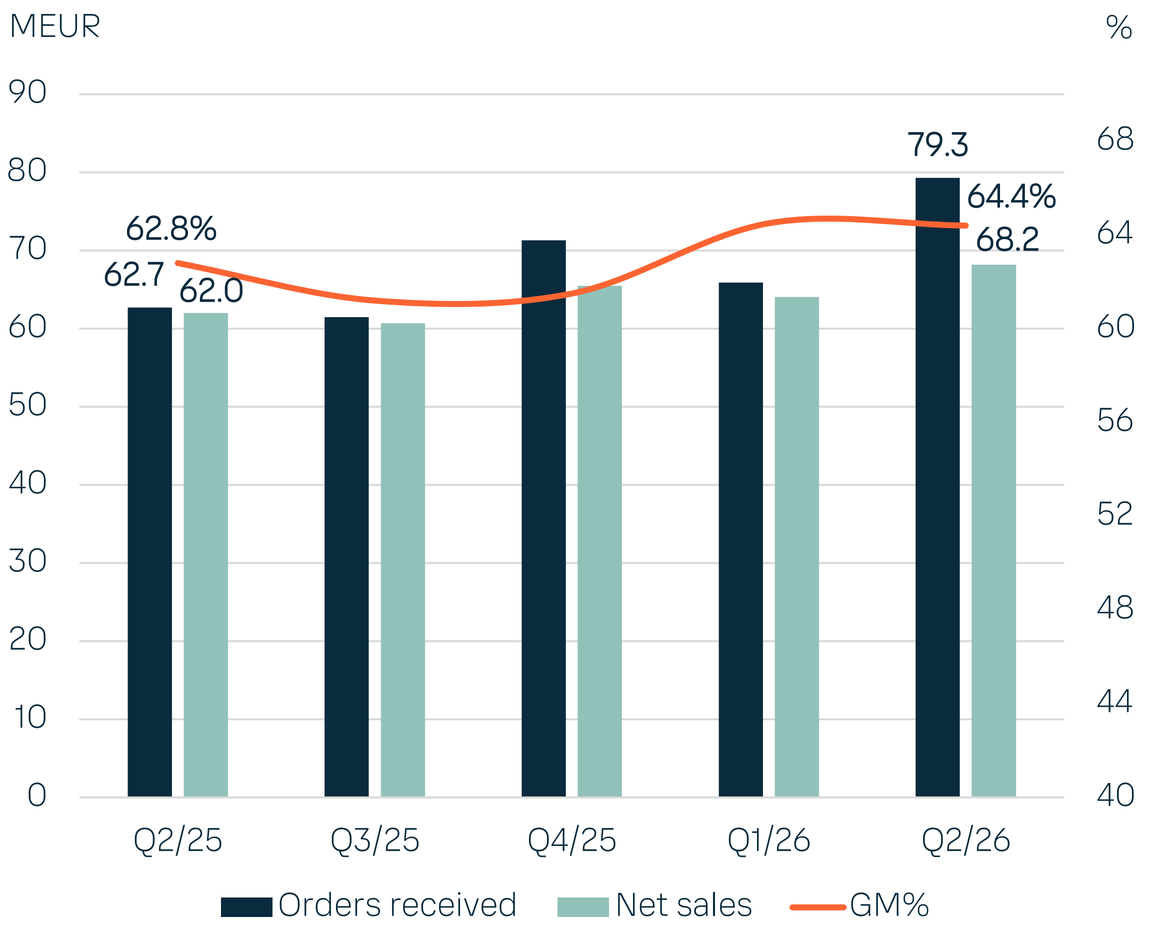
Vaisala's Q2/2026: Strong growth in order intake

- Orders received increased 11% Y/Y
- Order book EUR 198.9 million, 7% above the level at the end of 2025
  - Order book for 2026 EUR 131.6 million
- ARR EUR 58.0 million, 7% above the level in Q2/2025
- Net sales increased by 4% Y/Y (+6% in constant currencies)
- Gross margin 57.2 (54.5) %
  - Net sales growth, favorable sales mix, and decreased US tariff impact
- EBITA 14.6 (13.5) % of net sales.
- ROCE 18.2% in January–June 2026 (16.3% in the comparison period)



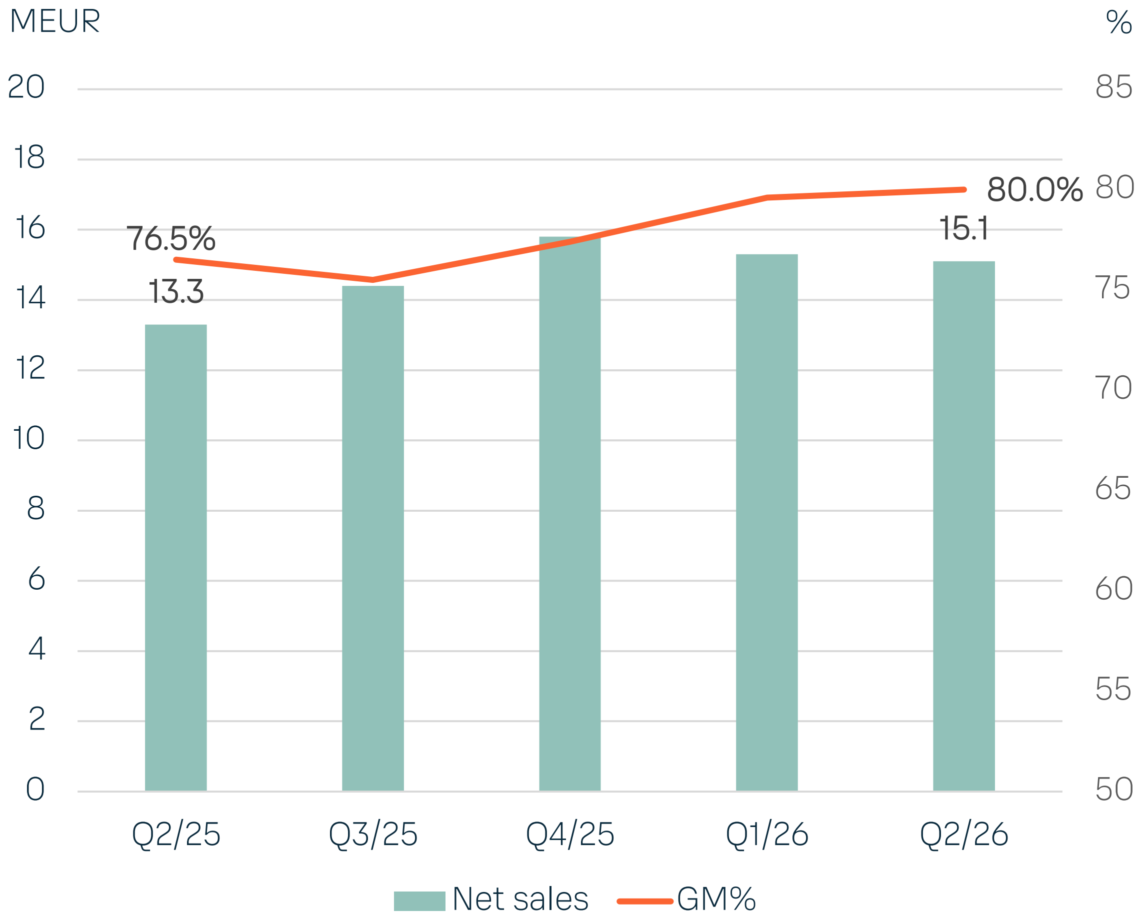
Industrial Measurements Q2/2026: a record-high quarter

- Orders received increased by 26% Y/Y (28% in constant currencies)
  - Growth in all market segments and regions, particularly in Americas, further boosted by large orders from data center and power customers
- Order book EUR 56.0 million, 33% above the level at the end of 2025
  - Increase in large data center and power-related orders and new long-term service contracts has shifted the order book profile
- Net sales increased by 10% Y/Y (13% in constant currencies)
  - Driven by the APAC region
- Gross margin improved to 64.4 (62.8) %
  - Net sales growth and decreased US tariff costs
- EBITA% 24.5 (23.2) %
  - Strong net sales and improved gross margin



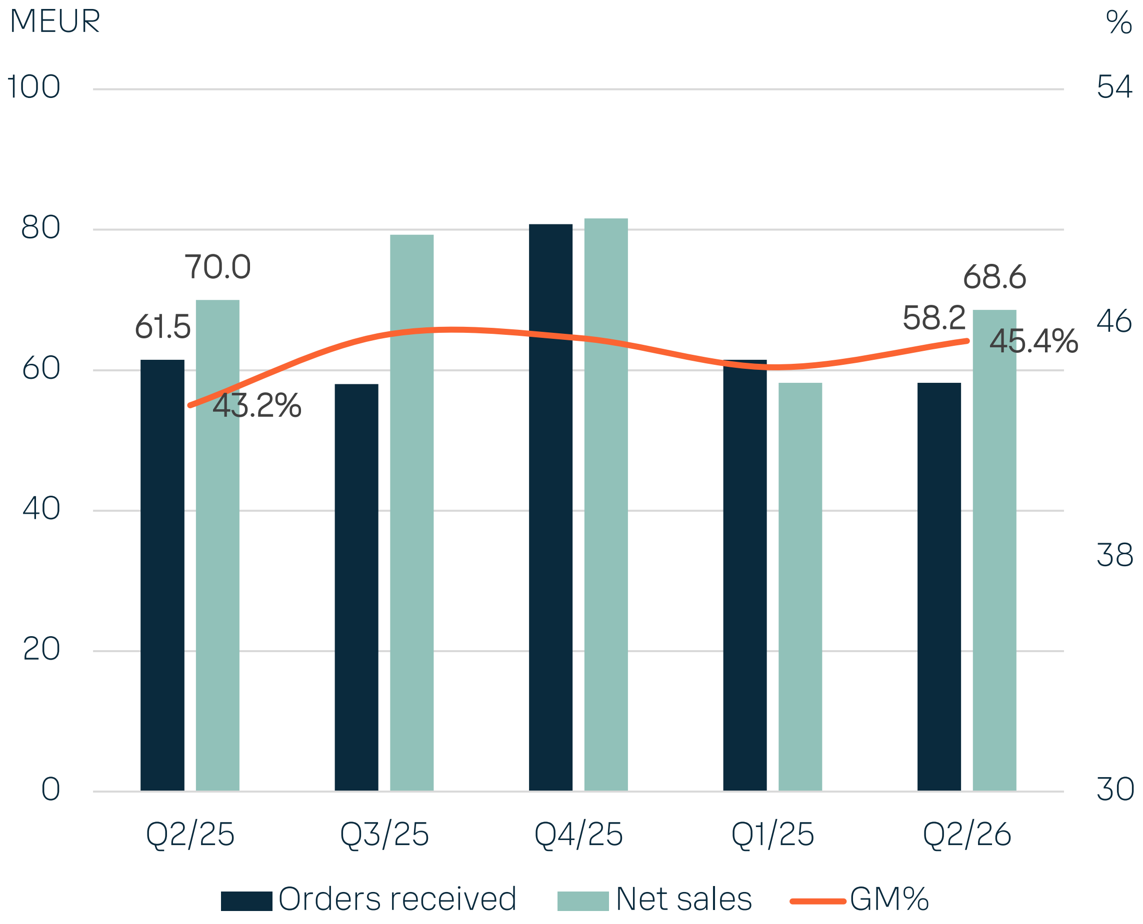
Xweather Q2/2026: double-digit growth continued

- Annual recurring revenue EUR 58.0 million, 7% above the level in Q2/2025
- Net sales increased by 13% Y/Y (15% in constant currencies)
  - Growth driven by the insurance industry, transportation and logistics, and sales to developers and API customers
- Gross margin improved to 80.0 (76.5) %, following net sales growth
- EBITA% 3.9 (-1.7) %



Weather, Energy, and Environment Q2/2026: slow quarter in project orders, profitability improved

- Orders received decreased by 5% Y/Y
  - Slow quarter in project orders
- Order book EUR 142.9 million, same level as at year-end 2025
  - Order book for 2026 EUR 87.3 million
- The EUR 25 million airport weather project in Indonesia progressed as customer's financing arrangements were clarified. Confirmation for the project expected in Q3/2026
- Net sales close to the previous year's level
  - Growth in large project and product deliveries in Europe, decline in renewable energy
- Gross margin improved to 45.4 (43.2) %
  - Favorable sales mix
- EBITA% 11.4 (9.4) %



Market and business outlook

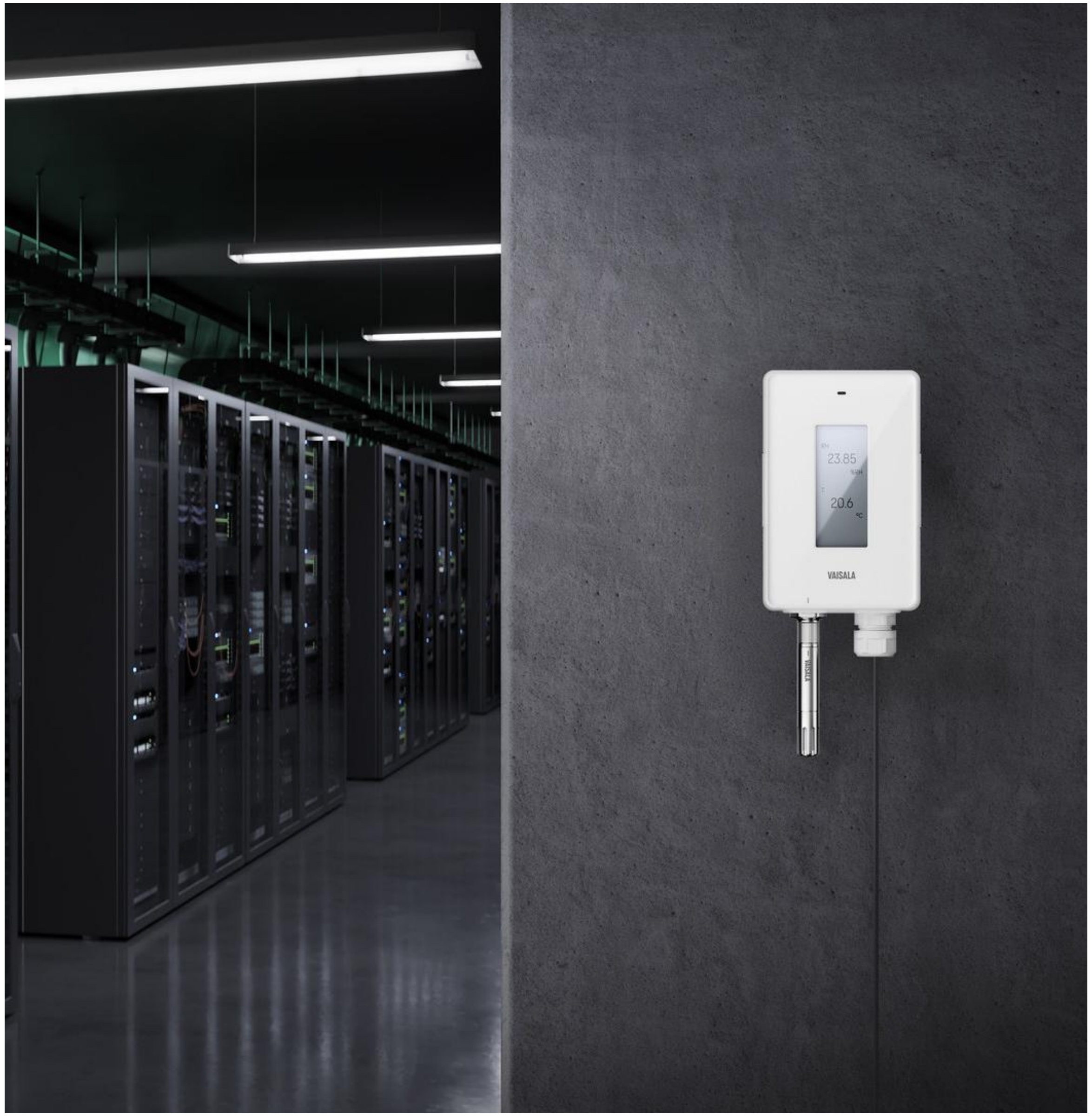
Market outlook for 2026

Growth

Industrial
Life science
Power
Markets for Xweather subscription sales

Stable

Meteorology
Aviation
Renewable energy



Business outlook for 2026

Net sales

Vaisala estimates that its full-year 2026 net sales will be in the range of **EUR 600–630 million.**

Operating result

Vaisala estimates that its full-year 2026 EBITA will be in the range of **EUR 95–110 million.**

Business outlook excludes potential significant changes in market conditions.

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