

Vaisala Group

February 9, 2012

VAISALA

Full year 2011 overview

- Orders received: EUR 278.8 (286.7) million, decrease 3%.
- Net sales EUR 273.6 (253.2) million, increase 8%. Organic growth of net sales 8% in comparison to proforma* net sales in 2010.
- Operating profit EUR 16.1 (11.8) million, increase 36%.
- Earnings per share EUR 0.57 (0.56), increase 2%.
- Cash flow from business operations EUR 37.6 (25.3) million.
- Consolidated liquid assets EUR 45.5 (35.3) million.
- Board of Directors proposes a dividend of EUR 0.65 (0.65) per share.

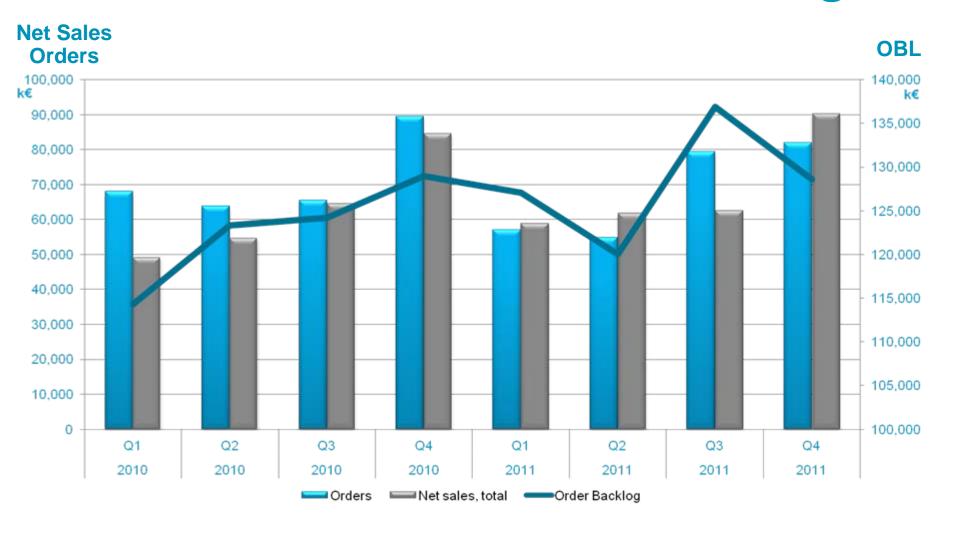
^{*} Vaisala acquired Veriteq as part of its Controlled Environment business area on April 1, 2010. The proforma figures for the full year 2010 presented in this release for comparison purposes include the first quarter 2010 figures of Veriteq. For example, references to organic growth are based on comparisons with Vaisala 2010 proforma figures.



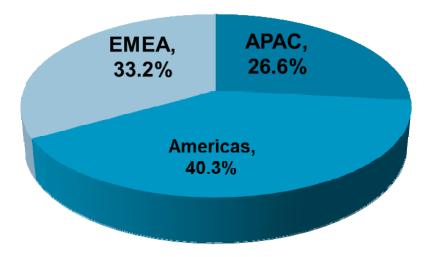
Overview of fourth quarter 2011

- Orders received: EUR 87.6(89.3) million, decrease 2%.
- Order book EUR 134.3 (129.0) million, increase 4%
- Net sales EUR 90.3 (84.5) million, increase 7%.
- Operating profit EUR 13.0 (16.6) million, decrease 22%.
- Earnings per share EUR 0.49 (0.67), decrease 26%.

Net Sales, Orders and Order Backlog



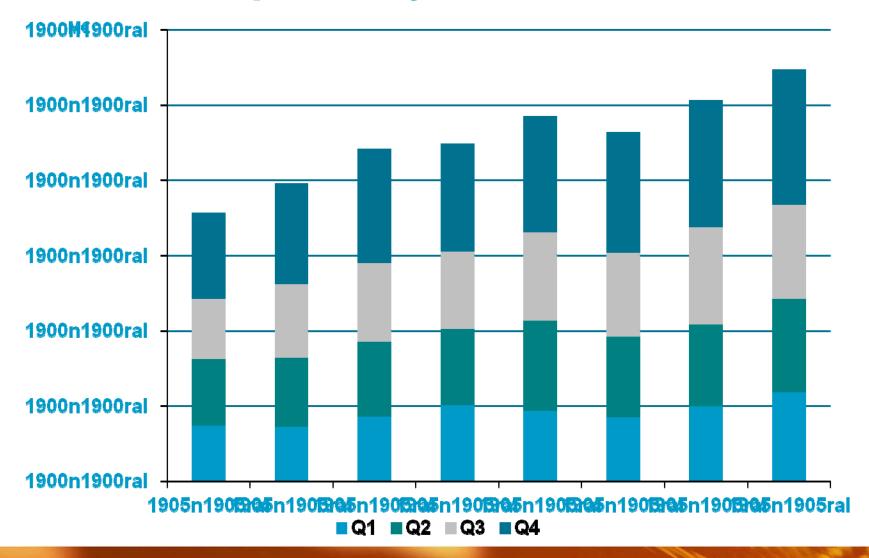
Net sales by regions



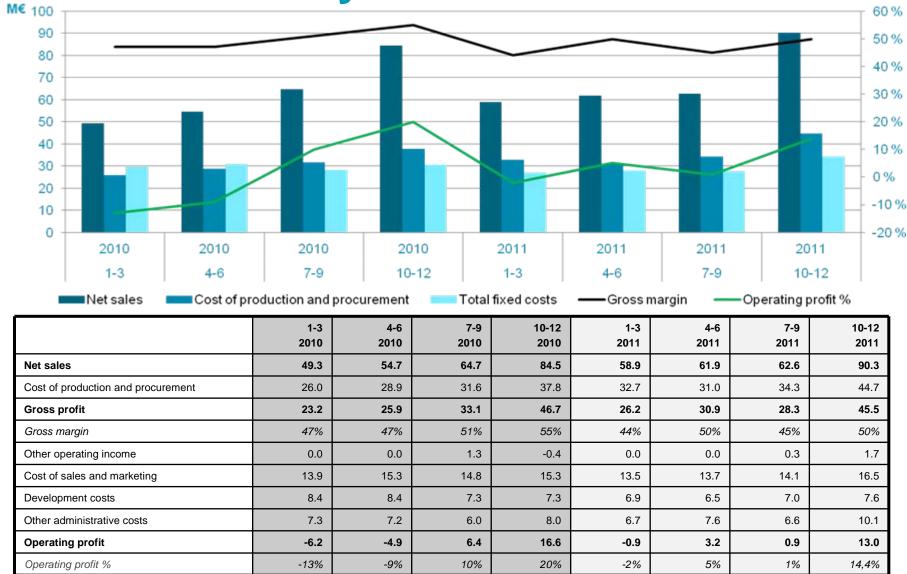
Mill. EUR	2011	2010	Change
Americas	110.1	100.0	+10% *
EMEA	90.7	92.3	-2%
APAC	72.7	60.8	+20%

^{*} Organic growth in Americas of combined Vaisala and Veriteq was 9%.

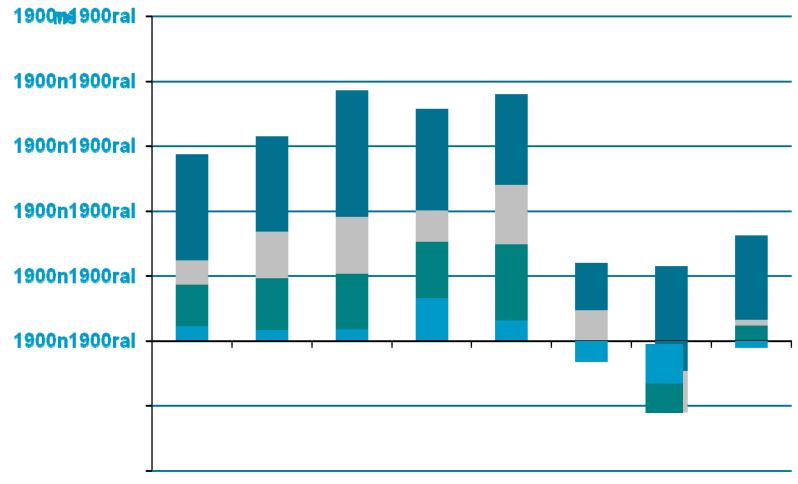
Net sales quarterly



Performance by Quarter



Operating profit quarterly



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■Q1 ■Q2 ■Q3 ■Q4

Weather (WEA) 2011

- Net sales EUR 201.8 (189.8) million, 6 %.
- Operating profit EUR 5.9 (3.8) million.
- Orders received EUR 209.1 (220.4) million.
- Order book EUR 130.3 (122.9) million.



*Vaisala announced on August 31, 2011 that it combines its Meteorology and Weather Critical Operations business areas into one Weather business area starting October 1, 2011. Results for the Weather business area have been calculated from previous reported numbers by combining the results of the previous Meteorology and Weather Critical Operations business areas.

Controlled Environment (CEN) 2011

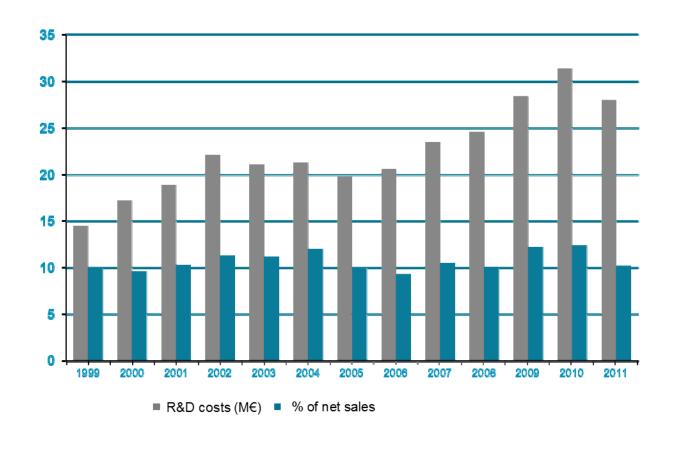
- Net sales EUR 71.7 (63.4) million, +13 %.
 - Organic growth +11 %
- Operating profit EUR 10.5 (8.9) million.
- Orders received EUR 69.7 (66.3) million.
- Order book EUR 4.0 (6.1) million.



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Research and Development

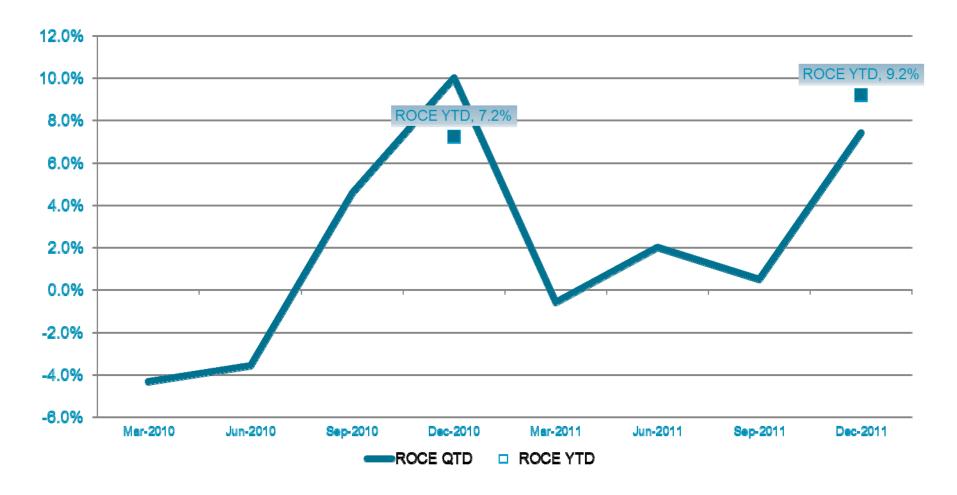


- Share of R&D expenses of the Group's net sales reduced to 10,2 percent from previous year's 12,5 percent.
- Longer term target level for R&D investment is 10 percent.

Key figures 2011

	2011	2010
Net sales	273.6 M€	253.2 M€
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Services net sales	40.8 M€	33.8 M€
Operating result	16.1 M€	11.8 M €
Result before taxes	16.1 M€	14.0 M€
Net result	10.4 M€	10.2 M€
Capital expenditure	16.7 M€	30.1 M€
R&D expenditure (of net sales)	10.2%	12.4%
Orders received	278.8 M€	286.7 M€
Order book	134.3 M€	129.0 M€
Personnel (at the end of the period)	1 394	1 367
Earnings/share	0.57 €	0.56 €
Solvency ratio	74%	76%
Cash flow from operations/share	2.06 €	1.39 €

Vaisala Group ROCE



$$ROCE = \frac{EBITA}{NWC + Fixed assets}$$



Outlook

Market outlook

Uncertainty in the global economy and shifts in exchange rates are expected to affect Vaisala's business. Based on the structure of Vaisala's customer base and the orders rece-ived, the company's market situation is expected to remain materially unchanged in 2012.

Financial guidance

Vaisala expects its net sales in 2012 to stay on the same level as in the preceding year. The operating profit is expected to improve moderately. Net sales in 2011 were EUR 273.6 million and operating profit was EUR 16.1 million.

As in previous years, seasonal fluctuation is typical of Vaisala's business, and the first quarter is expected to be modest.

Vaisala's long-term business outlook remains unchanged.

