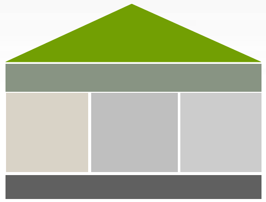
Q1 2013 Interim Report

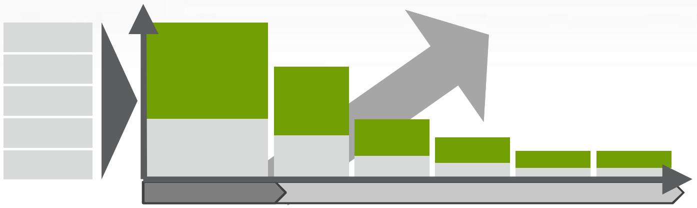
Pertti Korhonen

President and CEO

April 26, 2013

Outotec's focus areas in 2013





Focus area	Progress in Q1	Status
Ensure continuous sales growth through order intake and services growth as well as earnings logic enhancement	• Order intake growth 15% YoY • Services sales growth 16% YoY • Good progress in life cycle solutions	
Improve profitability through value based pricing, supply savings and sales mix improvement	• Pricing and supply actions progressing on track	
Continue making acquisitions to strengthen the offering portfolio and accelerate growth	• Acquisition of Scanalyse • Good M&A pipeline	
Continue investments in developing and rolling out global platforms to ensure future growth and profitability improvement	• New operating model announced • Global platforms progressing	

Q1 - Solid demand for Outotec's solutions despite macroeconomic uncertainties

- The demand for Outotec's solutions continued at a good level in Q1 despite many mining companies announced their revised CAPEX plans
- Since the year-end 2012, metal prices have somewhat weakened reflecting global macroeconomic uncertainty
- Customers seeking ways to cut their operational costs and de-risk their investment plans
- Market for copper, gold, sulfuric acid, and aluminum solutions was active – more subdued in zinc and nickel
- There has been continued interest and demand for alternative and renewable energy solutions
- The competitive landscape, project financing and pricing environment remained relatively unchanged
- Local legislation, tighter environmental permitting and the complexity of financing packages slowed down sales negotiations in some markets

Order intake grew 15% YoY

Order intake in Q1 2013 totaled EUR **491.1** (425.4) million, **+15% YoY**

Americas 25%	EMEA 53%	Asia Pacific 21%

Renewable energy solution for bio-ethanol facility, USA (value not disclosed, booked in Q4/2012)

Pelletizing technology to Baotou Steel, China (value not disclosed, approx. EUR 30 million, announced in Q2/2013)

Gas cleaning plant to iron ore pellet plant, Sweden (EUR 38 million, booked in Q4/2012)

Operation and maintenance of copper concentrator, Russia (EUR 140 million split between 2014-2018)

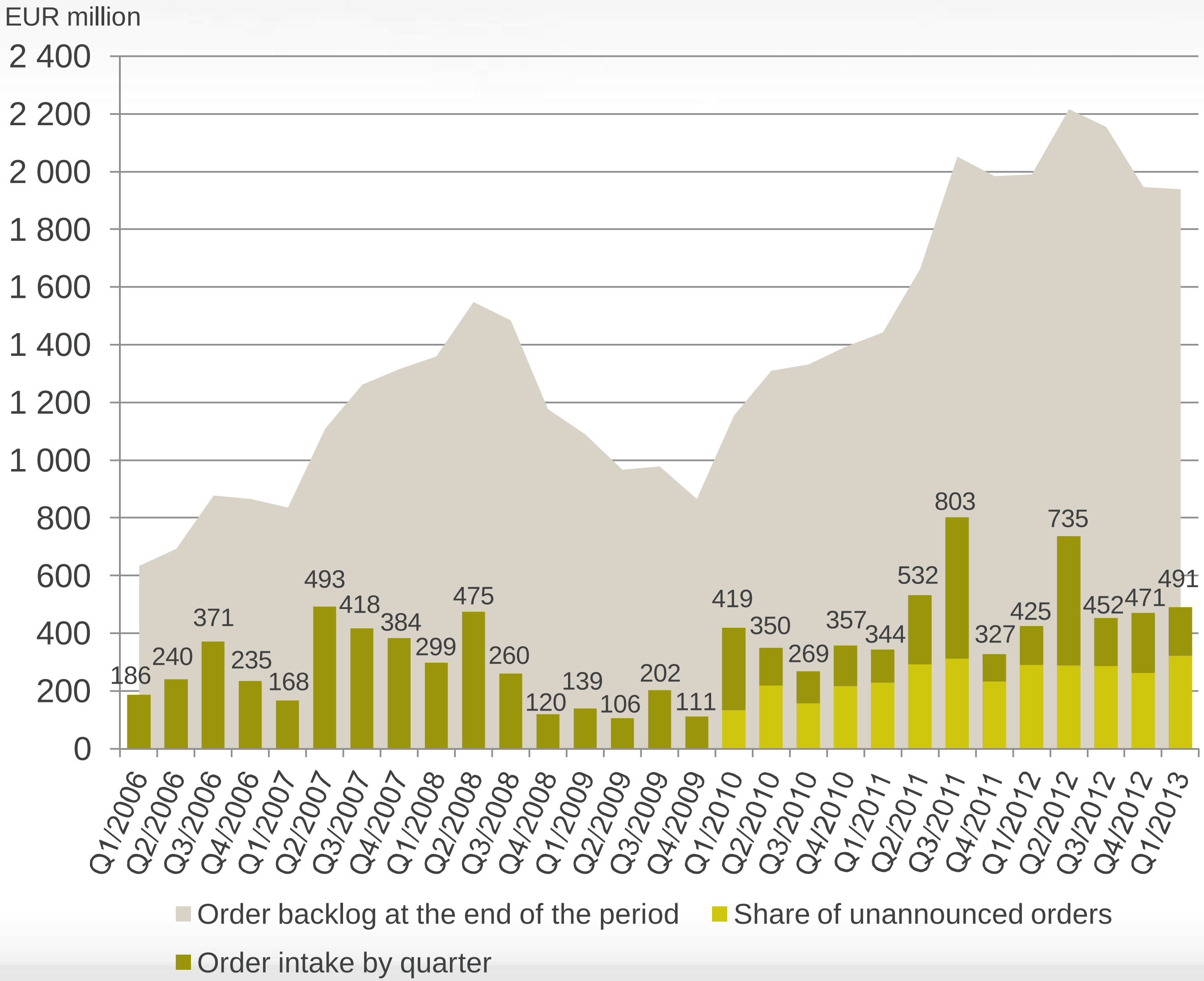
Grinding mills to a copper mine,

Zambia

(EUR 15 million)

Services order intake in Q1 2013 totaled EUR **133.5** (110.0) million, **+21% YoY**

Unannounced orders reached all-time-high level in Q1



- Order backlog at the end of the reporting period: EUR **1,938.9** (1,991.8) million
- Services of the total backlog at the end of Q1: EUR **218.0** (208.1) million
- **40** projects with value in excess of EUR **10** million, accounting for **70**% of the backlog
- Roughly **67**% (or approx. EUR **1,300** million) of the backlog is estimated to be delivered in 2013

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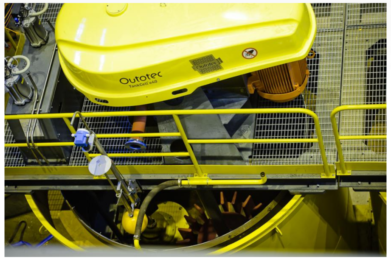
Continued profitable growth

EUR million	Q1 2013	Q1 2012	Chg %	Q1-Q4 2012
Sales	**502.9**	410.4	+23	**2,087.4**
Gross margin, %	**19.1**	21.4	-	**20.8**
Operating profit from business operations	**35.0**	30.6	+14	**193.8**
- one-time items	**-0.0***	-0.1*	-	**+3.0****
- PPA amortization	**-3.3**	-3.0	-	**-12.5**
Reported operating profit	**31.7**	27.6	+15	**184.3**
FX impact (unrealized, realized)	**+1.4**	-0.0	-	**+2.1**
Operating profit margin, %	**6.3**	6.7	-	**8.8**
- from business operations, %	**7.0**	7.5	-	**9.3**



*) One-time costs related to M&A
**) One-time items in 2012 totaled a gain of EUR 3.0 million including acquisition related costs of EUR 2.7 million, restructuring related costs of EUR 0.6 million and the positive impact of EUR 6.3 million reduction from EPI earn-out payment liability of EUR 8.8 million.

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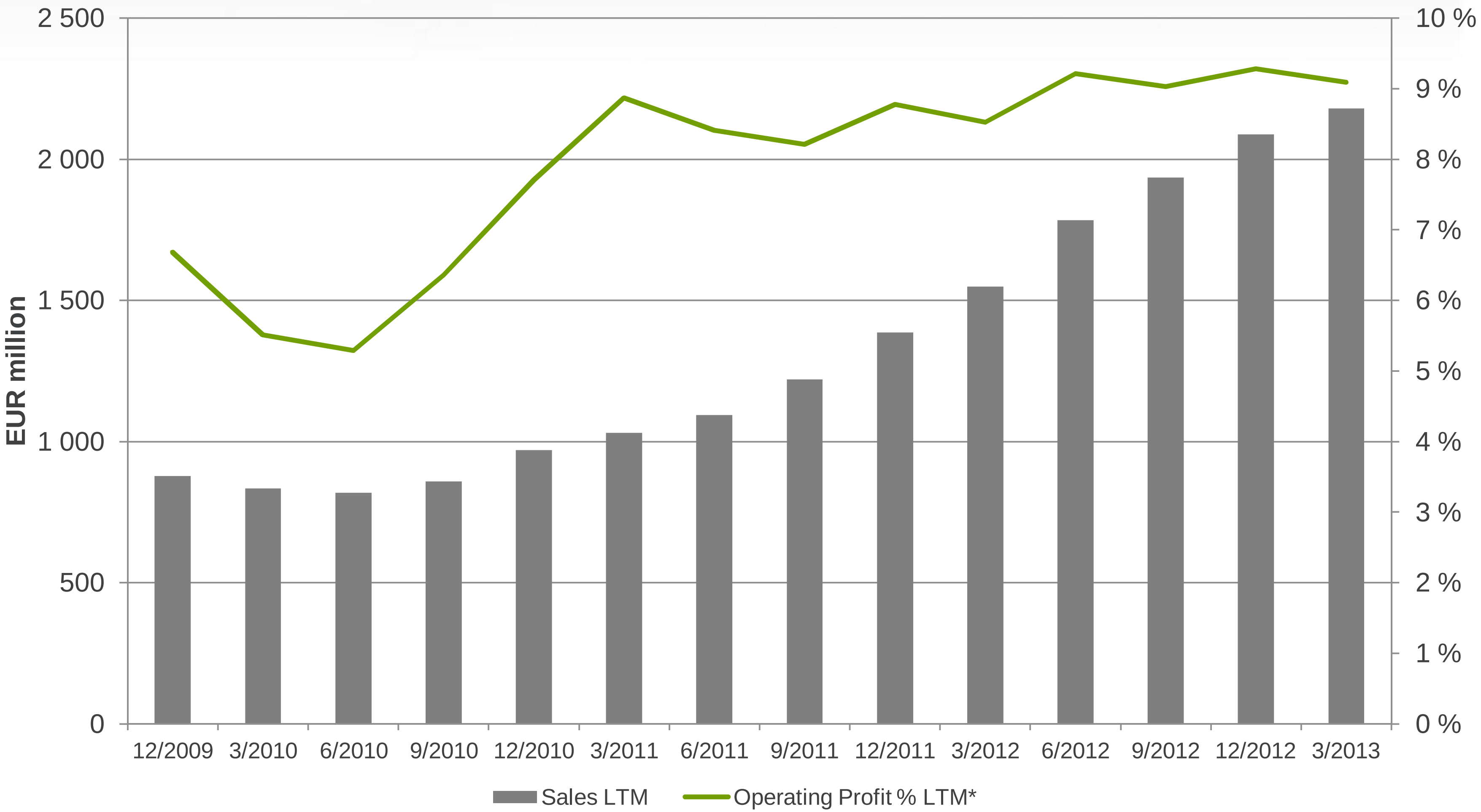
Sales and profitability developed during last twelve months (LTM) in line with long term targets



*) from business operations excl. one-time items and PPA amortizations

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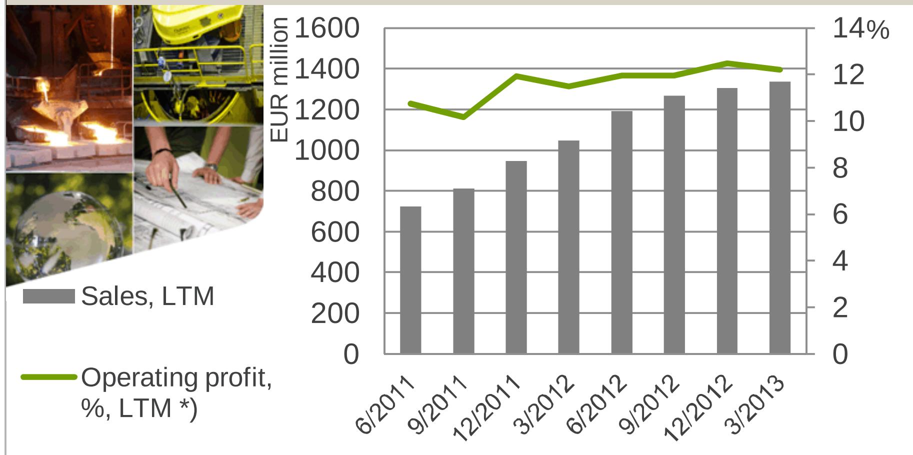
Non-ferrous Solutions: continued good performance in order intake and execution

Non-ferrous Solutions



*) from business operations excl. one time items and PPA

EUR million	Q1 2013	Q1 2012	Chg %	2012
Sales	**290.9**	260.7	+12	**1,305.5**
Operating profit from business operations *)	**26.4**	26.3	+0	**163.2**
Operating profit margin from business operations, %	**9.1**	10.1	-	**12.5**

*)The unrealized and realized exchange gains related to currency forward contracts increased profitability by EUR 2.0 (0.9) million.

Q1/2013 highlights

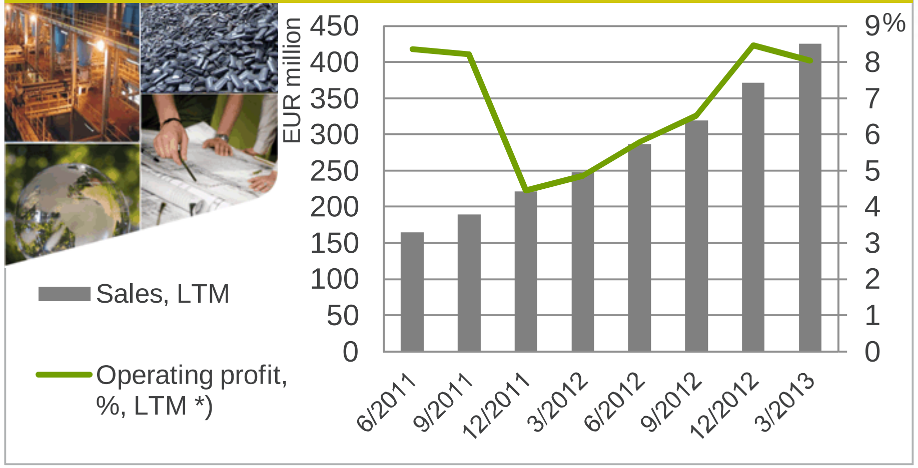
- Good order intake
- Good services growth
- Solid project execution
- Scanalyse acquisition

Focus in 2013

- Winning new orders and larger scopes
- Continue strong growth in services
- Successful backlog execution

Ferrous Solutions: strong sales growth due to good execution of large projects

Ferrous Solutions



*) from business operations excl. one time items and PPA

EUR million	Q1 2013	Q1 2012	Chg %	2012
Sales	**124.3**	70.0	+78	**371.2**
Operating profit from business operations *)	**8.3**	5.5	+51	**31.4**
Operating profit margin from business operations, %	**6.6**	7.8	-	**8.5**

*)The unrealized and realized exchange gains related to currency forward contracts decreased profitability by EUR -1.0 (-0.1) million.

Q1/2013 highlights

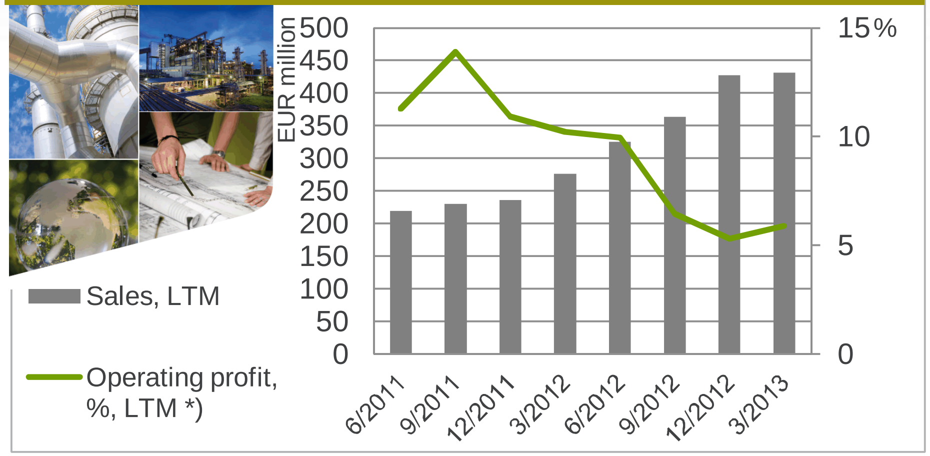
- Good execution of large turnkey delivery resulted to strong sales growth
- Quarterly fluctuation in profitability due to timing of project completions

Focus in 2013

- Further development of service offering
- Ensuring solid execution of large turnkey deliveries
- New opportunities in India and China due to environmental legislation
- Expanding mid-tier business

Energy, Light Metals and Environmental Solutions: improving profitability

Energy, Light Metals and Environmental Solutions



*) from business operations excl. one time items and PPA

EUR million	Q1 2013	Q1 2012	Chg %	2012
Sales	**90.0**	85.9	+5	**427.0**
Operating profit from business operations *)	**8.6**	6.0	+45	**22.6**
Operating profit margin from business operations, %	**9.6**	6.9	-	**5.3**

*)The unrealized and realized exchange gains related to currency forward contracts increased profitability by EUR 0.4 (-0.5) million.

Q1/2013 highlights

- Solid order intake including new waste-to-energy deal
- Good project execution
- Improved profitability

Focus in 2013

- Capitalizing fully the solid demand for environmental solutions utilizing Outotec's unique expertise and technologies as a complete solution provider
- Expanding the market reach of renewable energy solutions
- Increase sales of IWT solutions
- Grow services business

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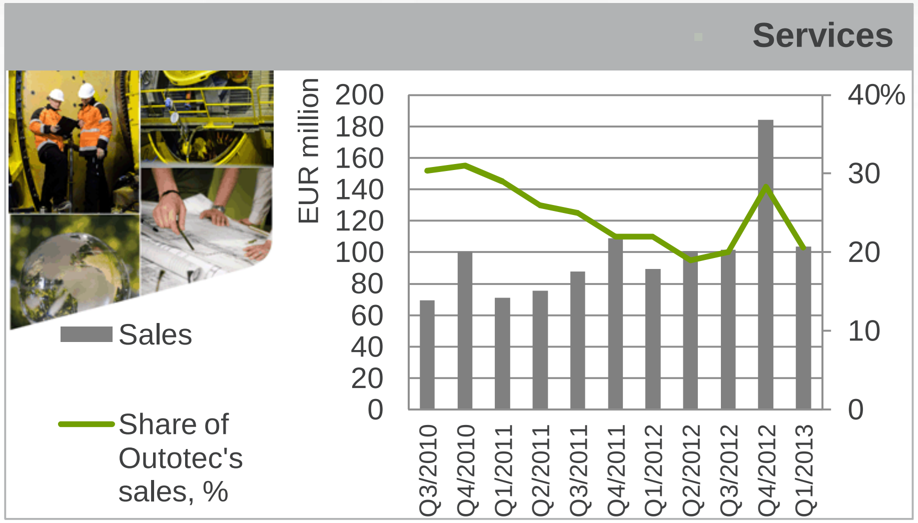
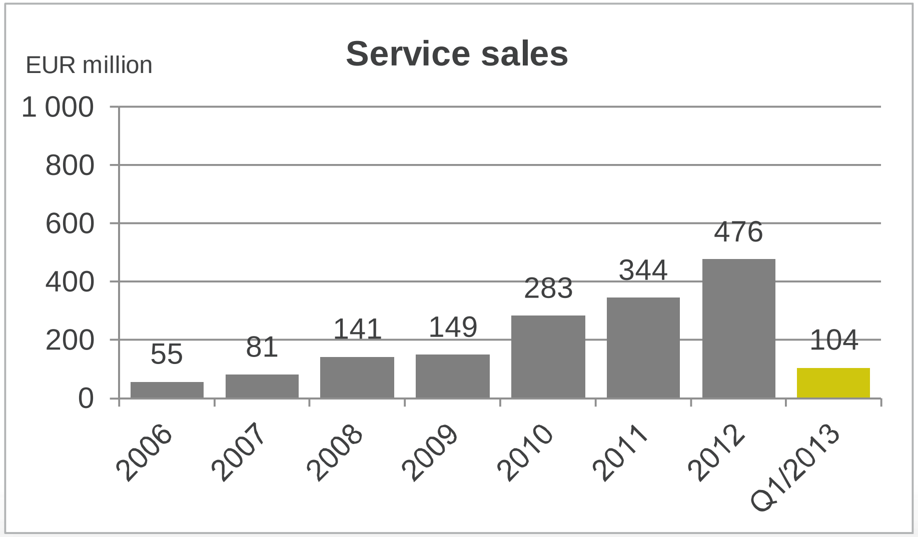
Service sales growth continued on the back of M&A





Q1/2013 highlights

- Service orders EUR **133.5** (110.0) million, +**21**%
- Service backlog EUR **218.0** (208.1) million
- Service sales EUR **103.8** (89.5) million, +**16**%

Focus in 2013

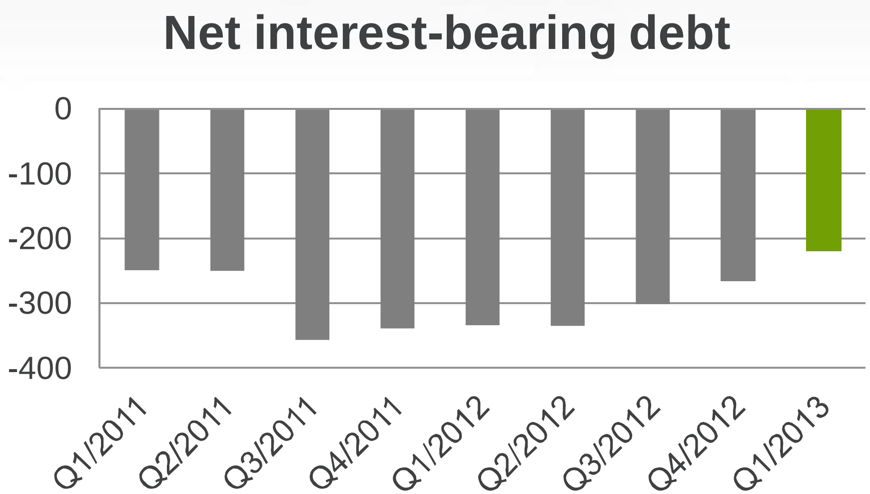
- Further penetrating installed base
- Leveraging new life cycle service offerings (O&M, shutdown services)
- Acquisitions to enhance global footprint and service offering

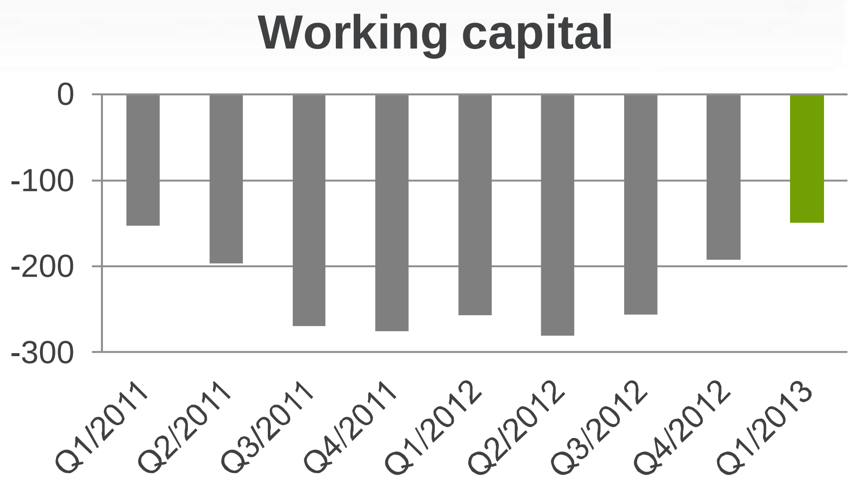
New (CMD 2012) sales target

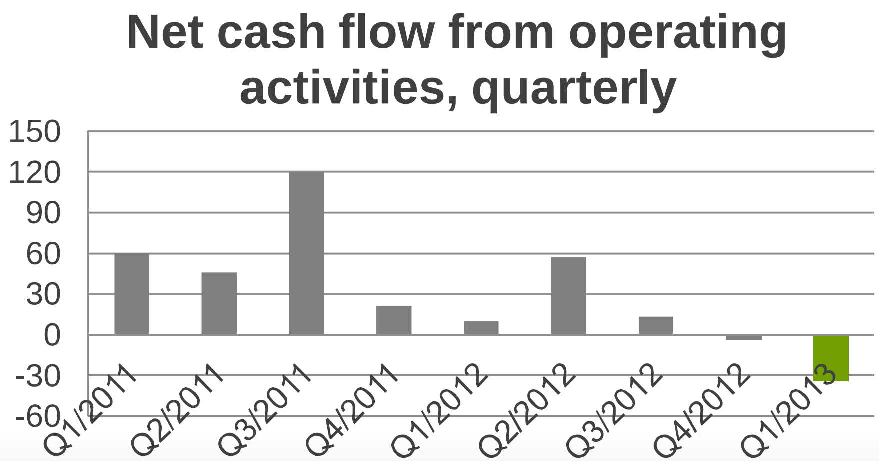
- EUR 1bn by 2017

(previously: EUR 500 million by 2015)

Financing structure and liquidity remained healthy







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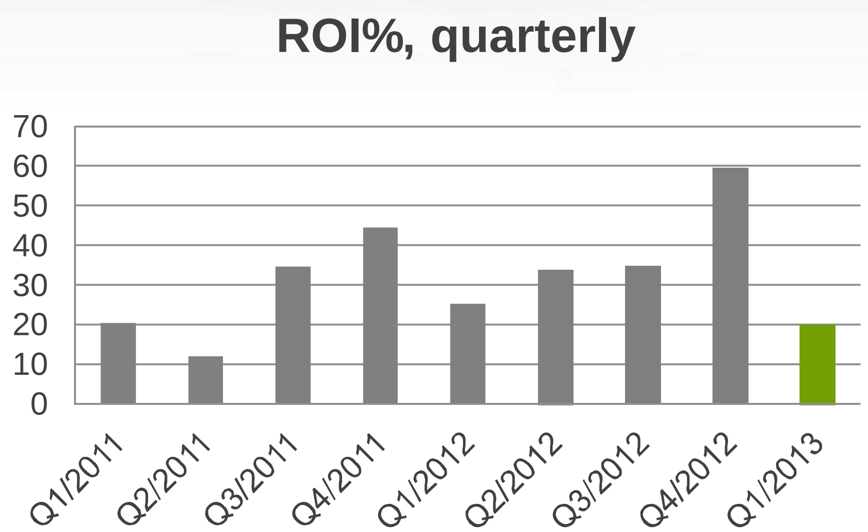
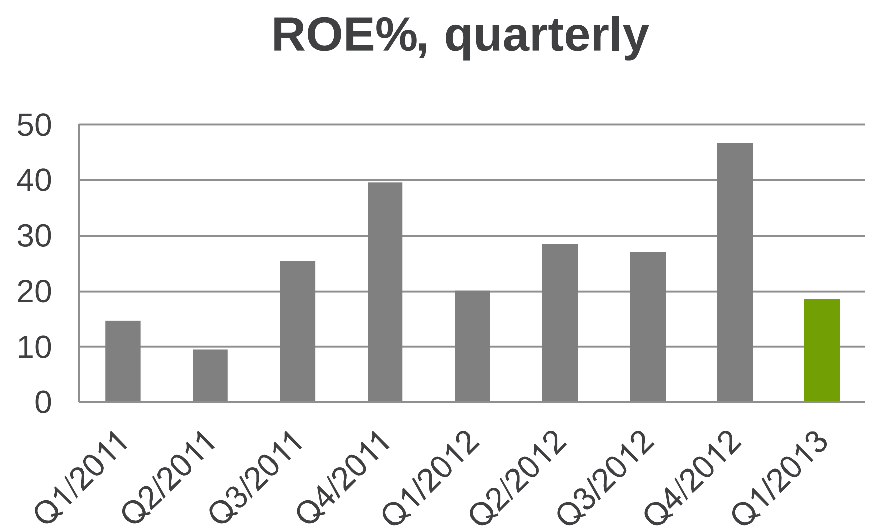
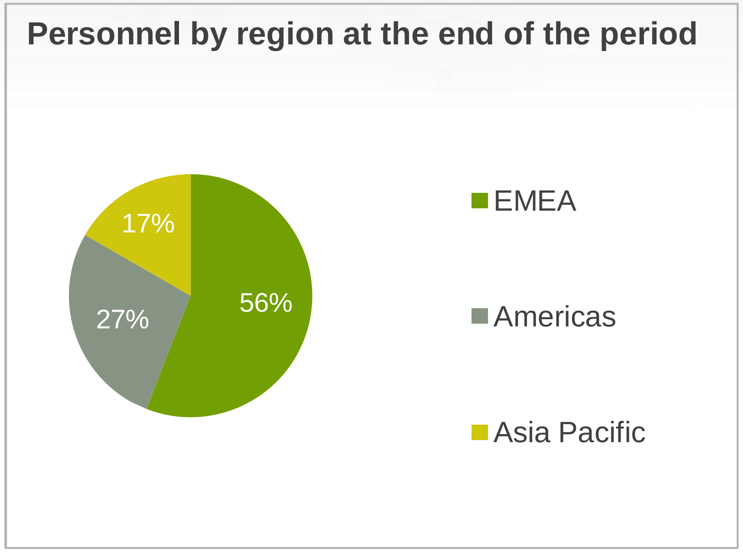
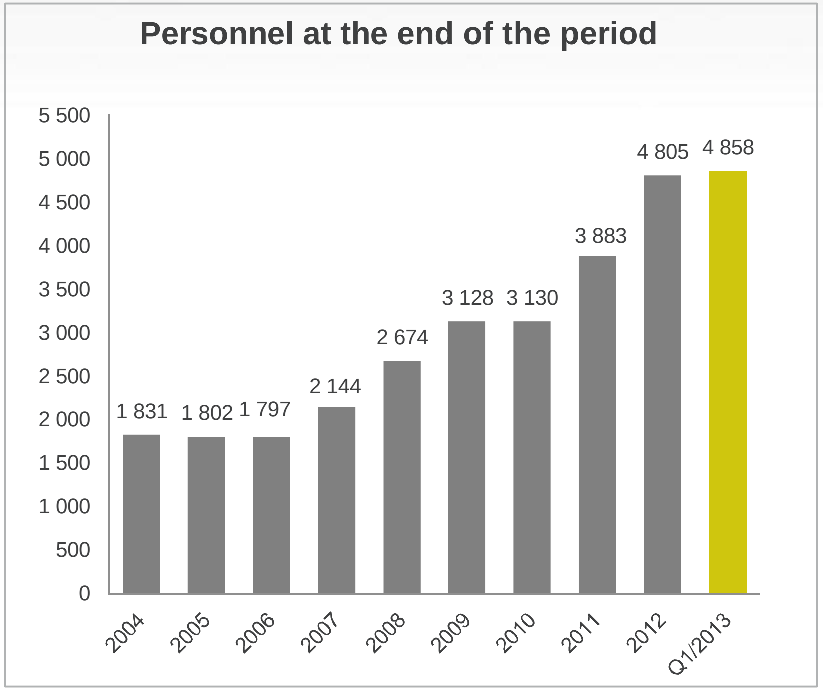
ROI and ROE reflect quarterly profit fluctuation





Personnel increased due to acquisitions and recruitments to services and project delivery





- Increase from acquisitions: **36**
- Competence centers in **18** locations
- Temporary personnel: **8** (11) %
- FTE contracted people: some **666** (729)

New product launches in Q1 2013 – further enhancing Outotec's technology leadership

Expanding grinding portfolio through HPGR technology

- High-Pressure Grinding Roll (HPGR) technology partnership with Köppern for the manufacturing and supply of Outotec branded HPGR machines

Expanding world-leading Larox® pressure filter portfolio

- The third generation automatic pressure filter series PF 12 and 15 to complete the Outotec Larox® PF product family

Introducing new advanced process analysis and control technology

- Outotec® LevelSense and Outotec® FrothControl flotation applications through fast commercialization of Numcore acquisition originated Electro Impedance Tomography technology

- New Laser-Induced Breakdown Spectroscopy (LIBS) technology based Outotec Courier® family analyzer model for on-line analysis of light elements in mineral slurry

Events after the reporting period

- On April 2, 2013, total of 137,341,119 new shares issued in the free share issue were entered in the Trade Register. The total number of Outotec Oyj's shares after the share issue is 183,121,492. The free share issue did not affect the company's share capital or capital structure.
- On April 9, 2013, announced changes in its operational structure, segment reporting and in Executive Board effective from July 1, 2013.
- On April 11, 2013, Outotec announced to have agreed with Baotou Steel International Economic & Trading on the design and delivery of an indurating furnace for a new iron ore pelletizing plant in China. The contract price was not disclosed, but deliveries with similar scope are typically worth approx. EUR 30 million (booked in Q1 2013 order intake).
- On April 24, 2013, Outotec announced a collaboration with OAO Severstal, Kemira and Lahti Region Development LADEC Ltd in the area of establishing the Industrial Waters Excellence Center IWEC to address issues related to industrial water consumption in Russia.
- On April 25, 2013, Outotec announced a contract with various Industrias Peñoles' mines ("Grupo Peñoles") for the delivery of grinding mills and filters for three new concentrators to be built in Mexico in the next years. The contract value is approx. EUR 30 million (booked in Q1 2013 order intake).

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New organization structure as of July 1, 2013

Customers

Metals, Energy & Water; *Robin Lindahl*

Minerals Processing; *Kalle Härkki*

Supply; *Michael Frei*

Marketing; Robin Lindahl

Technology Management; *Kari Knuutila*

Business Infrastructure; *Tapio Niskanen*

Communications & Corporate Responsibility; *Minna Aila*

Finance & Control; *Mikko Puolakka*

Human Resources; *Kirsi Nuotto*

Legal & Contract Management; *Nina Kiviranta*

Strategy; *Pia Kåll*

Americas *Jari Rosendal*

EMEA *Peter Weber*

APAC *Kimmo Kontola*

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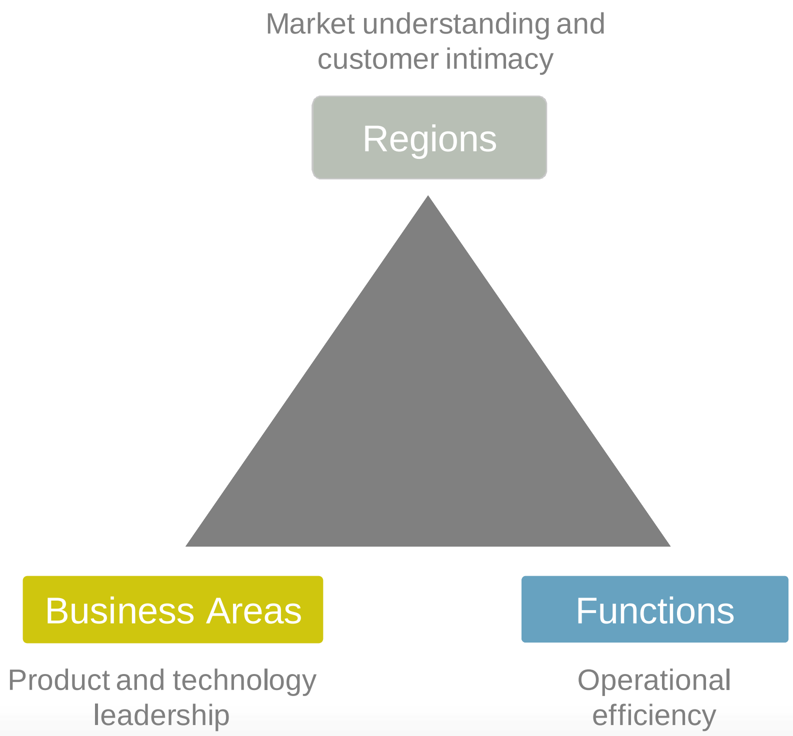
Key objectives of Outotec's new operating model

- Strengthen market reach and customer focus
- Strengthen the scalability of sales
- Accelerate value capture on all five layers of earnings logic
- Integrate OPEX and CAPEX businesses into life cycle business
- Strengthen technology and product leadership
- Increase scalability and flexibility of delivery



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Market drivers provide opportunities for Outotec, macroeconomic uncertainty continues

- Due to macroeconomic uncertainties and cost overruns in large greenfield CAPEX projects, customers are seeking ways to
  - Reduce risks in their investments
  - Increase their existing capacity
  - Reduce operating costs

  > CAPEX shifting from greenfield to brownfield
- Tightening environmental regulations increase demand for sustainable technology
- Developing economies are investing to capture more value from their natural resources
- Overall demand for alternative energy and waste-to-energy solutions is growing globally
- New capacity is needed to fulfill the growing long term metals demand as ore grades decline and project financing continues to be available for good projects

Favorable global megatrends offer opportunities for Outotec as its life cycle solutions provide best ROI with minimized ecological footprint:

- guaranteed performance
- predictable investment cost and schedule
- license to operate

Macroeconomic uncertainties may delay customers' decisions to invest in new capacity.

Financial guidance for 2013 reiterated

Based on the strong order backlog, current market outlook and the customer tendering activity, the management expects that in 2013:

- Sales will be approximately EUR 2.1-2.3 billion, and
- Operating profit margin from business operations*) will be approximately 9.5-10.5%.

*) excluding one-time items and PPA amortizations

In 2013, PPA amortizations are estimated to be approximately EUR 13 million.

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Q&A