2013 Financial Statements Review

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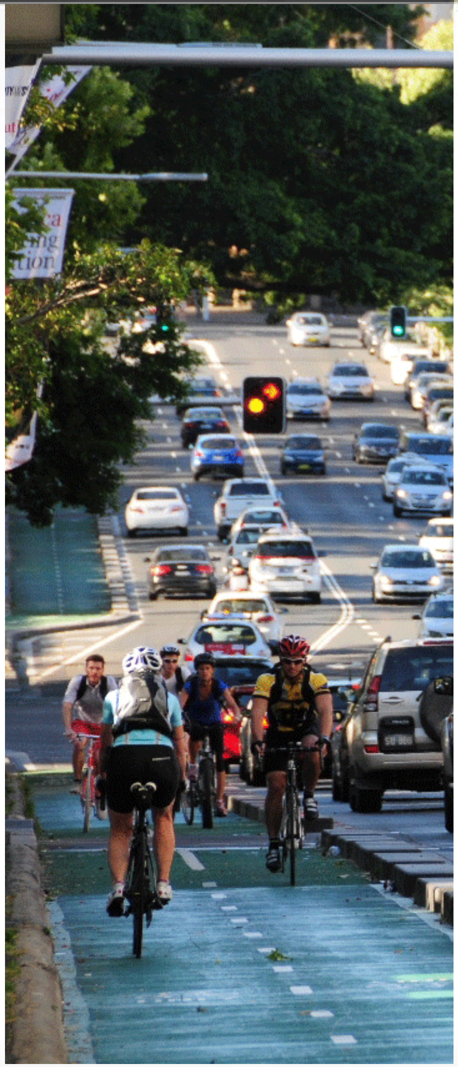
President and CEO

February 7, 2014

Outotec

Level of new investments in the mining and metals industry dropped in 2013

- Continued global uncertainty and weakened metals prices reduced investments
- Also operational spending was cut to optimize free cash flow
- Currency fluctuations, uncertainties in political power, and taxation impacted investment decisions
- Non-ferrous and sulfuric acid plant projects were active, iron ore investments down significantly
- Demand for waste water and tailings treatment systems continued
- Uncertainties in subsidy regulation for alternative and renewable energy
- Demand increased for long-term operation and maintenance services



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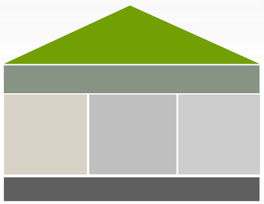
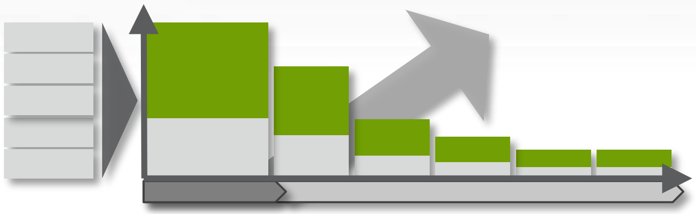
Progress of Outotec's 2013 focus areas


Focus area	Progress in 2013	Status
Ensure continuous sales growth through order intake and services growth as well as earnings logic enhancement	• Capex order intake diminished significantly • Solid growth of Services order intake • Number of large life-cycle solutions sold	
Improve profitability through value based pricing, supply savings and sales mix improvement	• Weak top line impacted profitability • Value pricing and supply savings progressing, share of services growing	
Continue making acquisitions to strengthen the offering portfolio and accelerate growth	• Acquisition of Scanalyse services technology company	
Continue investments in developing and rolling out global platforms to ensure future growth and profitability improvement	• New operating model as of July 1, 2013 • Implementation of global platforms progressing	

Order intake improved toward the year-end

Order intake in 2013 totaled EUR **1,512** (2,084) million, -27% YoY

Service order intake in 2013 totaled EUR **553** (497) million, +11% YoY

Order intake in Q4 2013 totaled EUR **426** (471) million, -10% YoY

Service order intake in Q4/2013 totaled EUR **165** (134) million, +23% YoY

Americas 19%	EMEA 59%	Asia Pacific 21%

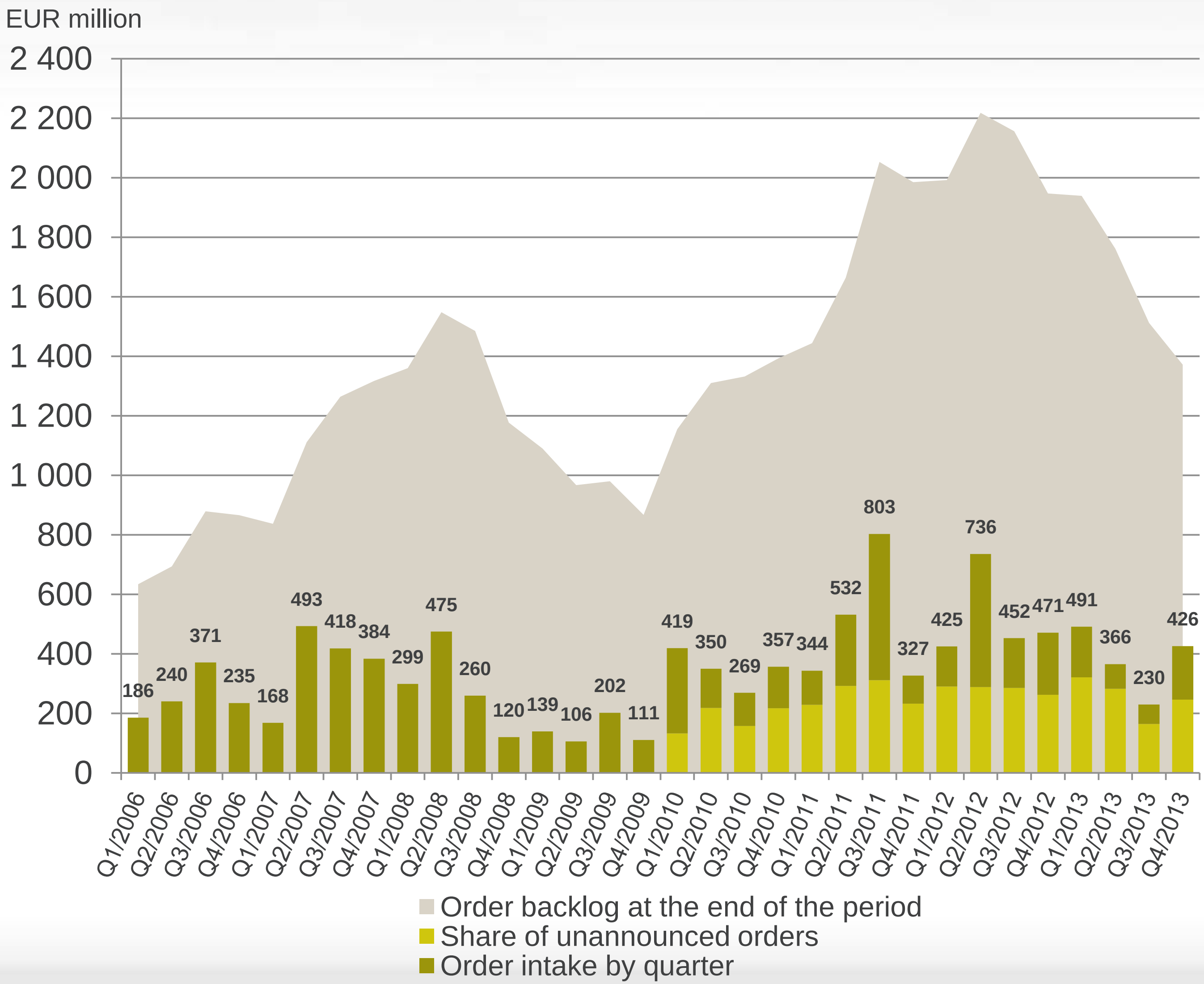
Roasting, leaching & SX, smelter modernization, acid plant for Cengiz Group, Turkey; Over 100M€

Co-Ni concentrator expansion for Norilsk Nickel, Russia

NA (typically 60-80M€)

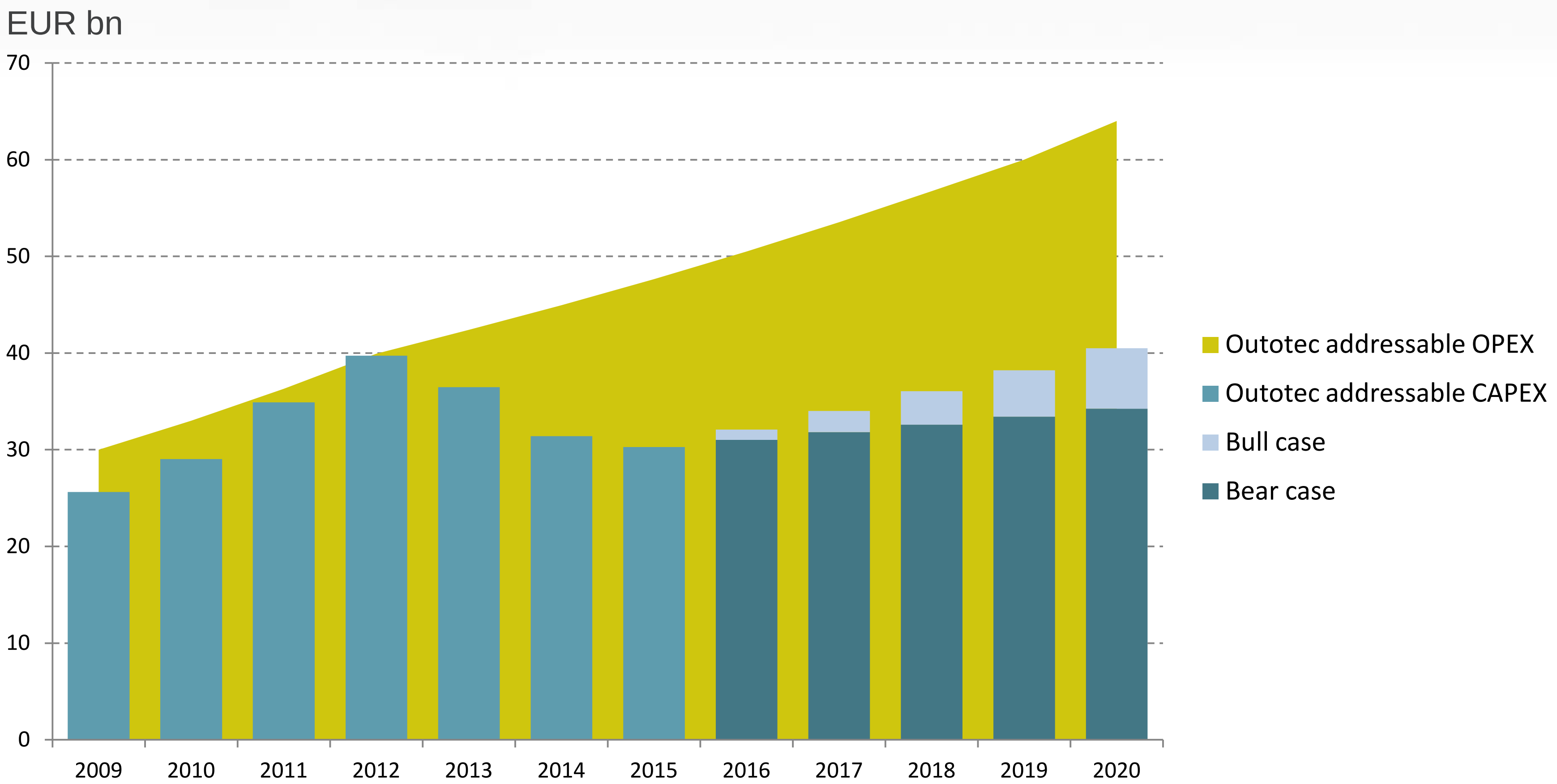
Services for Cristal, UAE
10 M€ in Q4 (20M€ in total, announced in January)

Full year order intake dropped as a result of the weak Capex market, improvement in Q4



- Order backlog at the end of 2013: EUR **1,372** (1,947) million, service orders representing EUR **219** (199) million
- Some order cancellations (included in the year-end 2012 backlog) reduced the year-end backlog by EUR 60 million
- **29** (38) projects with value in excess of EUR 10 million, accounting for **65** (70) % of the backlog
- Roughly **80** (77)% (or approx. EUR **1,100** (1,500) million) of the backlog is estimated to be delivered in 2014

Market outlook for minerals and metals industries poses short-term challenges



Sources: Wood Mackenzie , McKinsey , Outotec analysis

Capex including Outotec's addressable market for iron ore, copper, gold, alumina, aluminum, nickel, lead, and zinc. OPEX includes spares, wears, and labor.

Low order intake resulted in lower sales and operating profit

EUR million	**2013**	2012	Change %	**Q4 2013**	Q4 2012
Sales	**1,911.5**	2,087.4	-8	**457.2**	649.8
Gross margin, %	**20.7**	20.8	-	**20.5**	21.8
Operating profit from business operations	**162.9**	193.8	-16	**40.5**	74.0
- one-time items*)	**-8.0**	+3.0	-	**-11.9**	+4.3
- PPA amortization	**-13.0**	-12.5	-	**-3.1**	-3.3
Operating profit	**141.9**	184.3	-23	**25.4**	74.9
FX impact (unrealized, realized)	**9.6**	2.1	-	**3.7**	2.3
Operating profit margin, %	**7.4**	8.8	-	**5.6**	11.5
- from business operations, %	**8.5**	9.3	-	**8.9**	11.4

*) One-time costs related to M&A and restructuring

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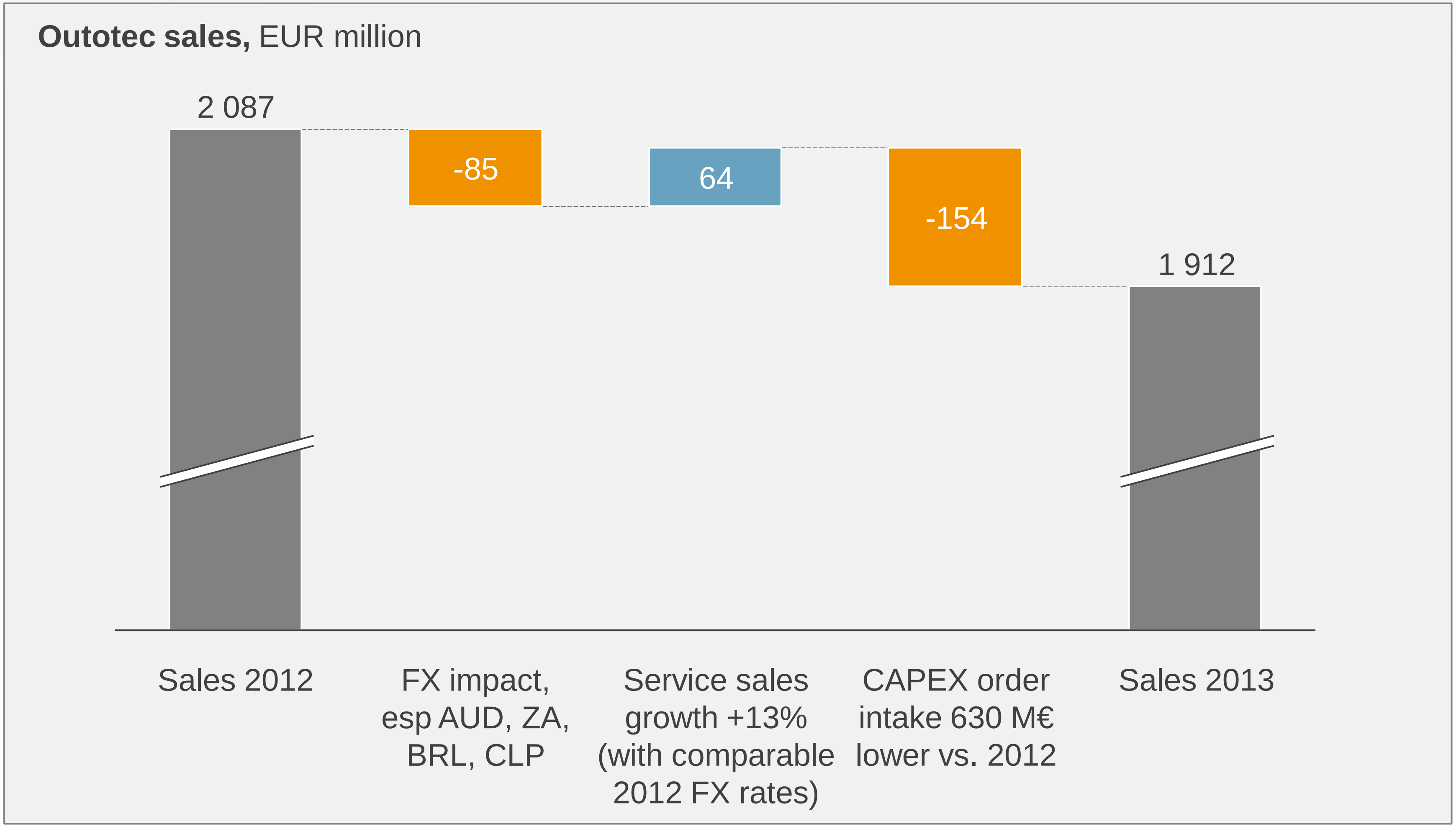
Sales was impacted by slow Capex order intake and fluctuations in currencies



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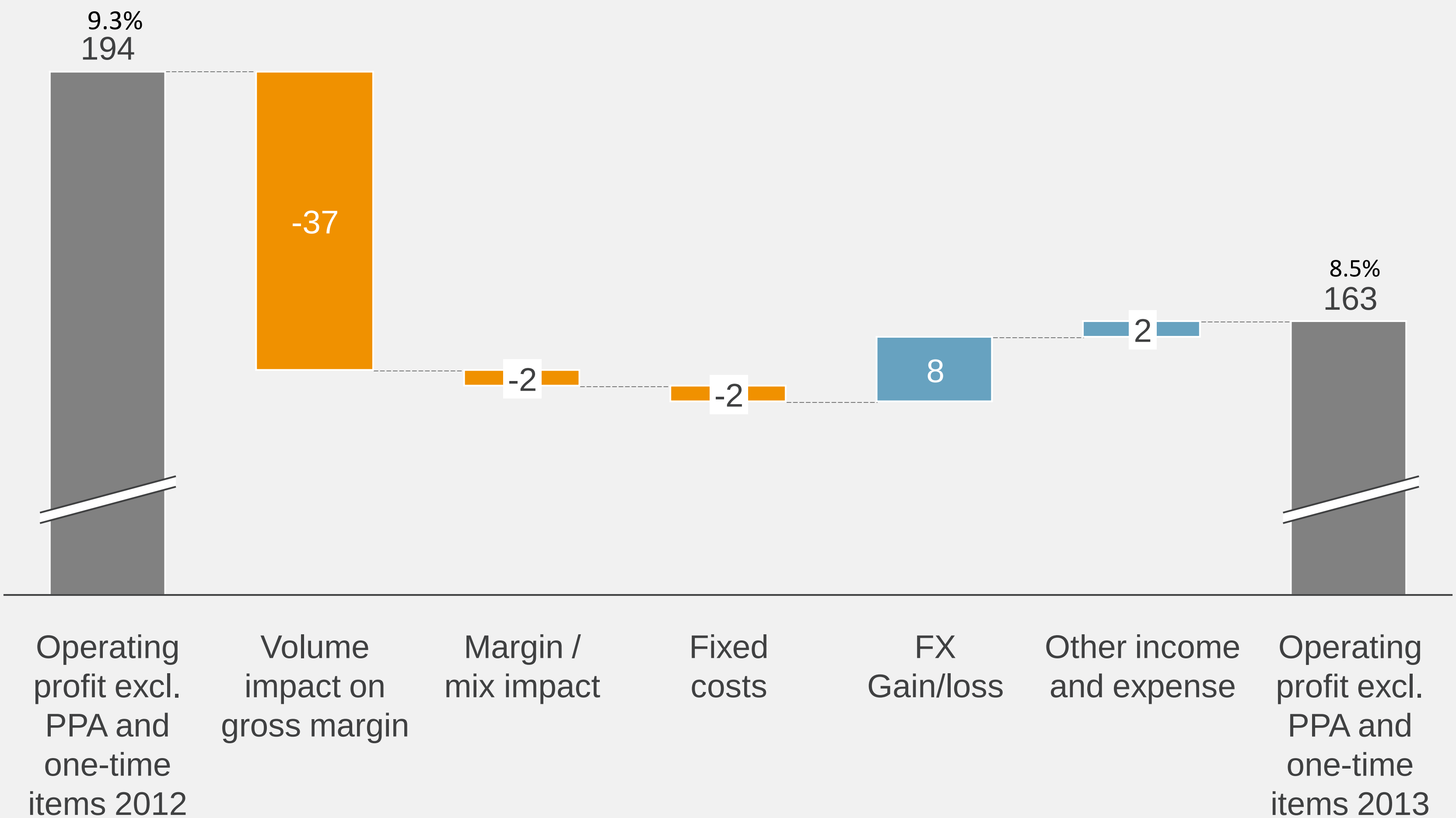
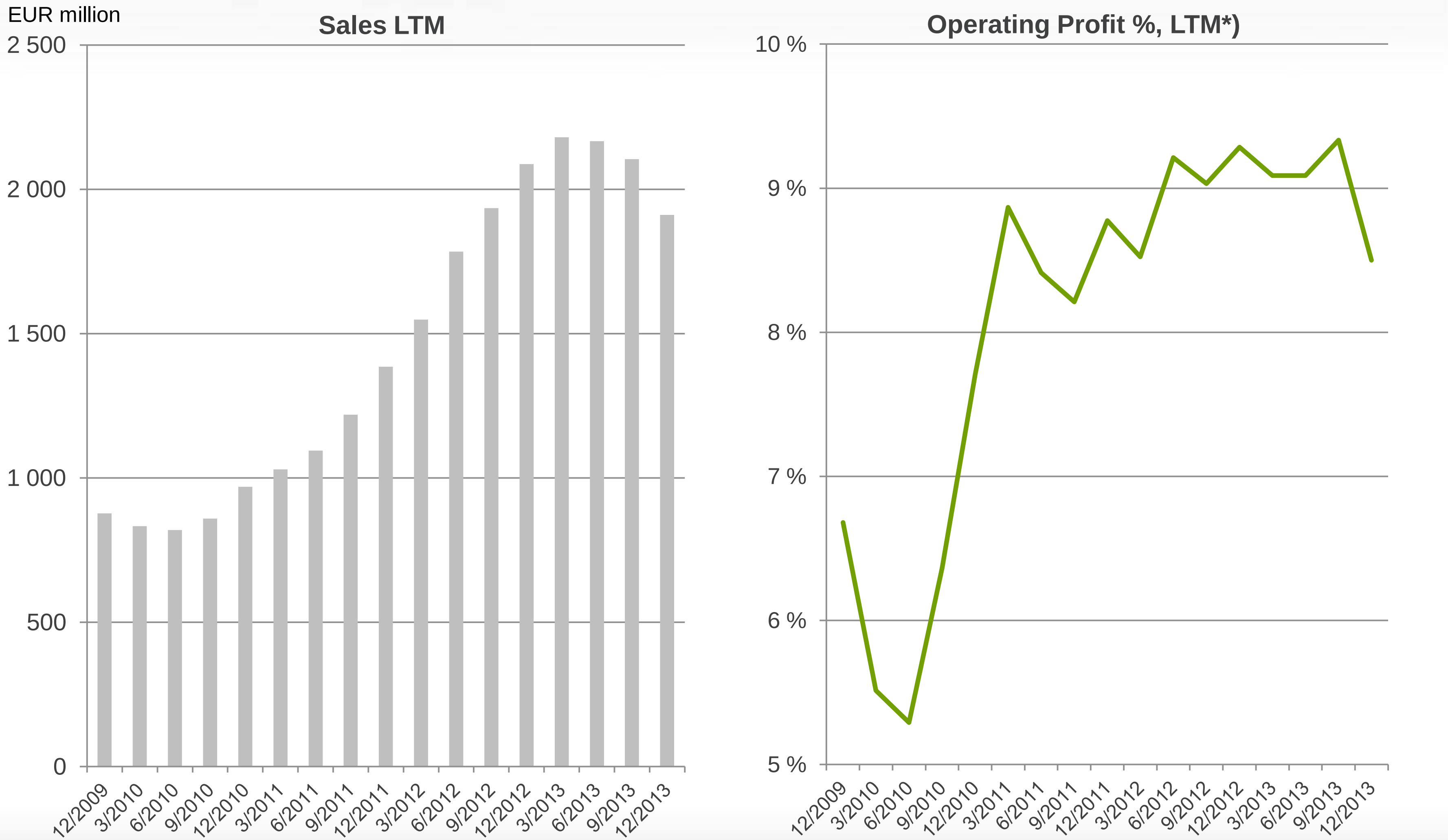
Operating profit from business operations was impacted by volume and project mix

Outotec operating profit excl. PPA and one-time items, EUR million



Long-term development of sales and operating profit from business operations (last twelve months)



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

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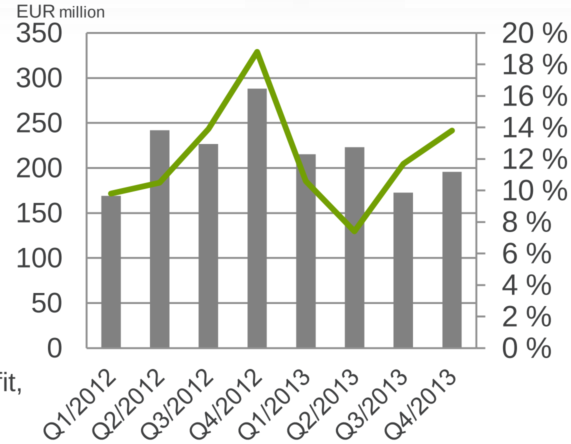
Minerals Processing

Sales and operating profit*) development



*) *excl. one time items and PPA*

Highlights in 2013

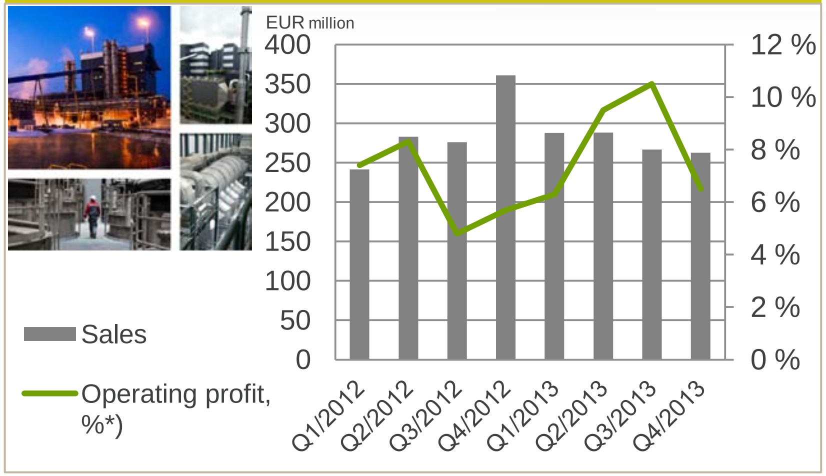
- O&M orders from RCC (EUR 140 million and EUR 100 million)
- Minerals processing technology orders from Grupo Peñoles (EUR 47 million)
- Talnakh copper-nickel concentrator (approx. EUR 60-80 million)
- Profitability affected by lower sales

EUR million	2013	2012	Change %	Q4 2013	Q4 2012
Sales	**806.7**	**926.0**	-13	**195.6**	288.2
Operating profit from business operations *)	**86.6**	**127.6**	-32	**26.9**	54.1
Operating profit margin from business operations, %	**10.7**	**13.8**	-	**13.8**	18.8

*) *Unrealized and realized exchange gains related to currency forward contracts and bank accounts increased profitability by EUR 4.9 (0.8) million in 2013.*

Metals, Energy & Water

Sales and operating profit*) development



*) *excl. one time items and PPA*

Highlights in 2013

- Profitability improved due to project mix
- EUR 100 million copper/sulfuric acid order from Cengiz Group
- New modular VSF®X solvent extraction plant launched in December 2013
- Cristal four-year service contract, EUR 20 million

EUR million	2013	2012	Change %	Q4 2013	Q4 2012
Sales	**1,105.2**	1,161.2	-5	**262.5**	360.7
Operating profit from business operations *)	**90.8**	75.2	+21	**17.2**	20.6
Operating profit margin from business operations, %	**8.2**	6.5	-	**6.5**	5.7

*) *Unrealized and realized exchange gains related to currency forward contracts and bank accounts increased profitability by EUR 4.7 (0.9) million in 2013.*

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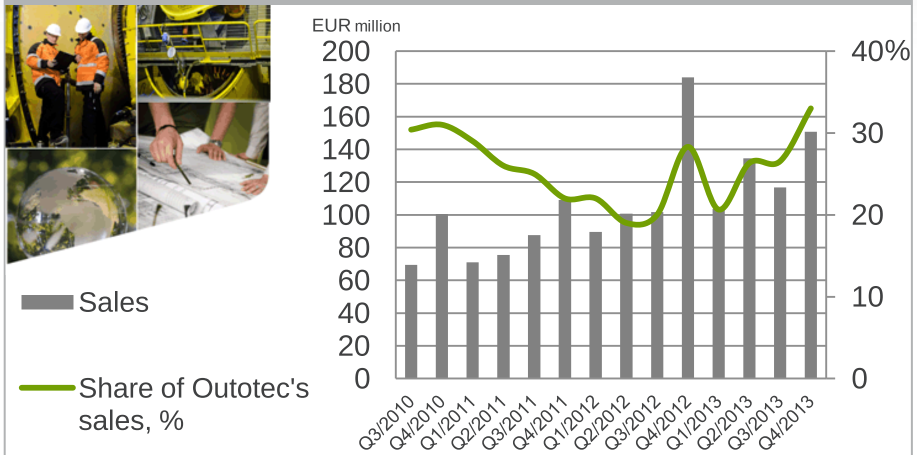
Service business continued to grow

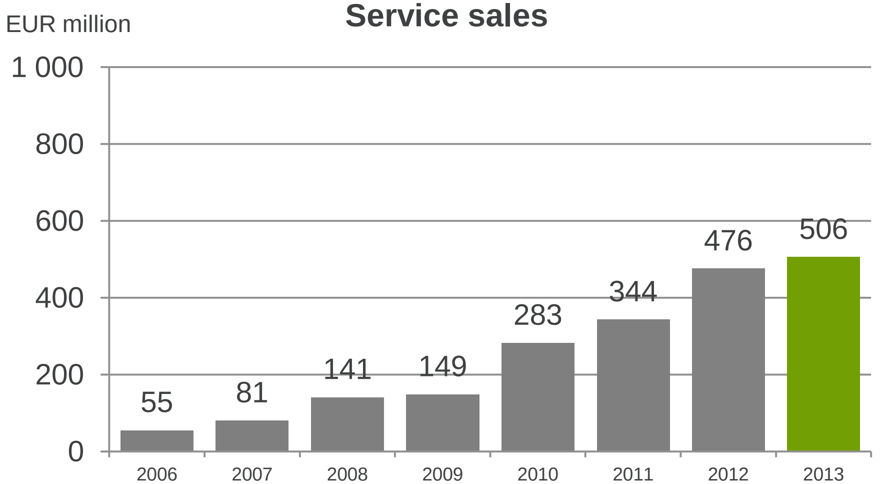
Service sales by quarters



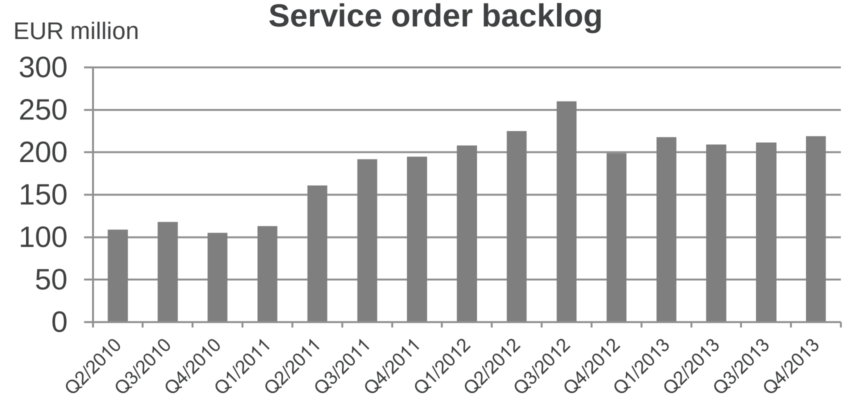
Highlights in 2013

- Service order intake 11% (19% in comparable FX), sales 6% (13% in comparable FX)
- Service sales mix changed, lower share of Capex spares and higher share of service contracts
- Several O&M orders received

Service sales

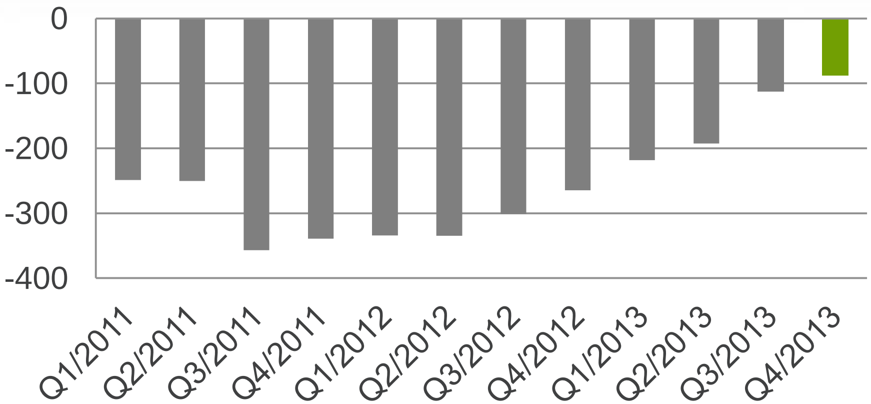


Service order backlog

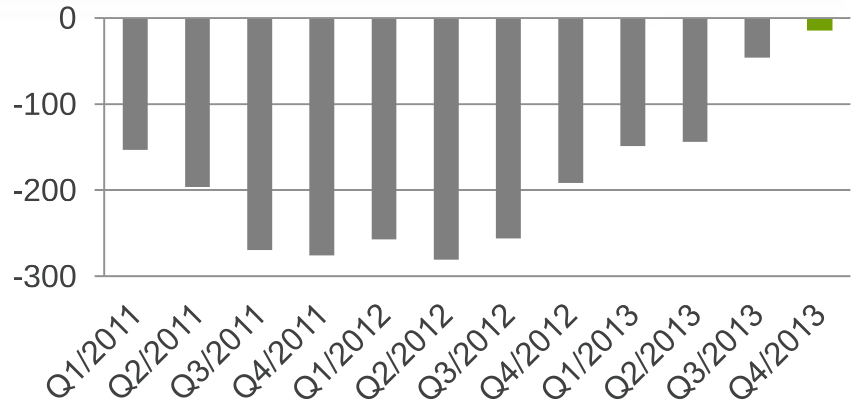


Working capital and cash flow impacted by the low order intake and deliveries from order backlog

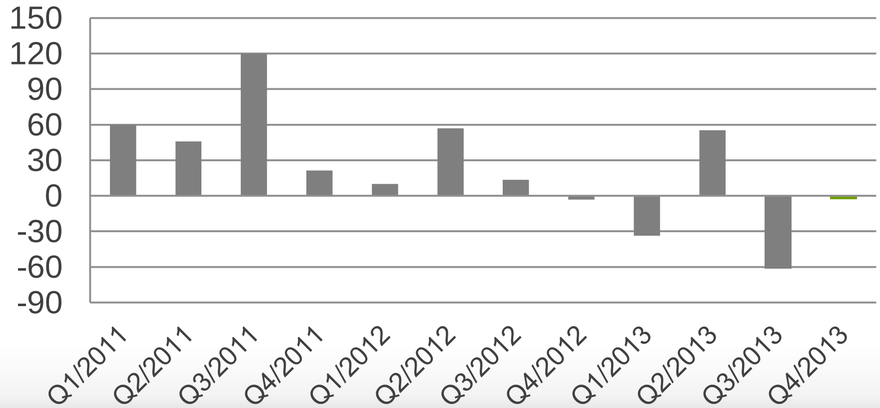
Net interest-bearing debt



Working capital



Net cash flow from operating activities, quarterly



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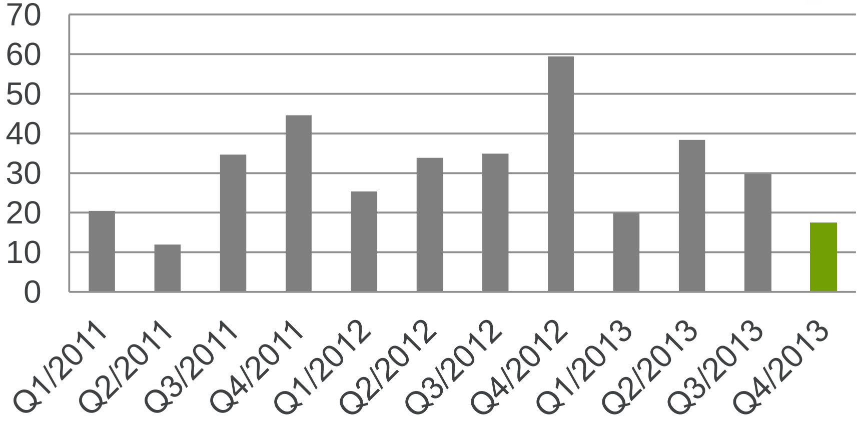
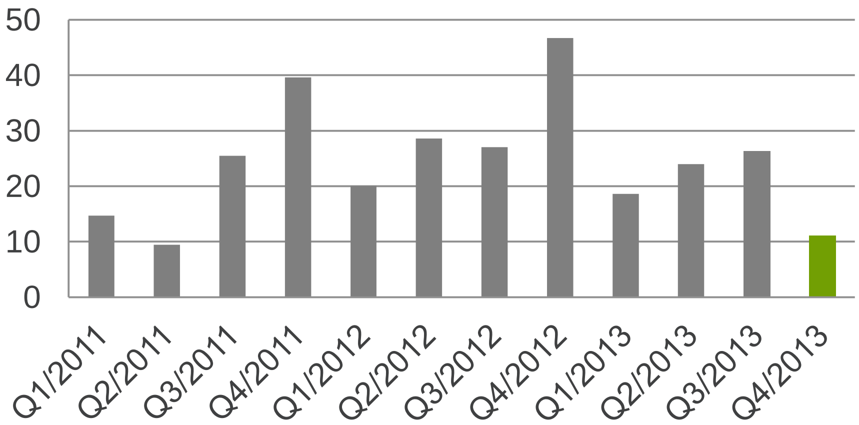
ROI and ROE on solid level, impacted by the lower profitability

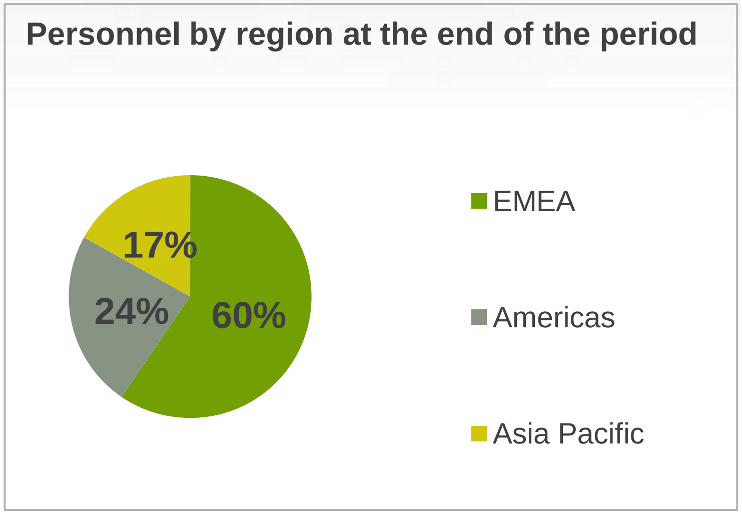
ROI%, quarterly

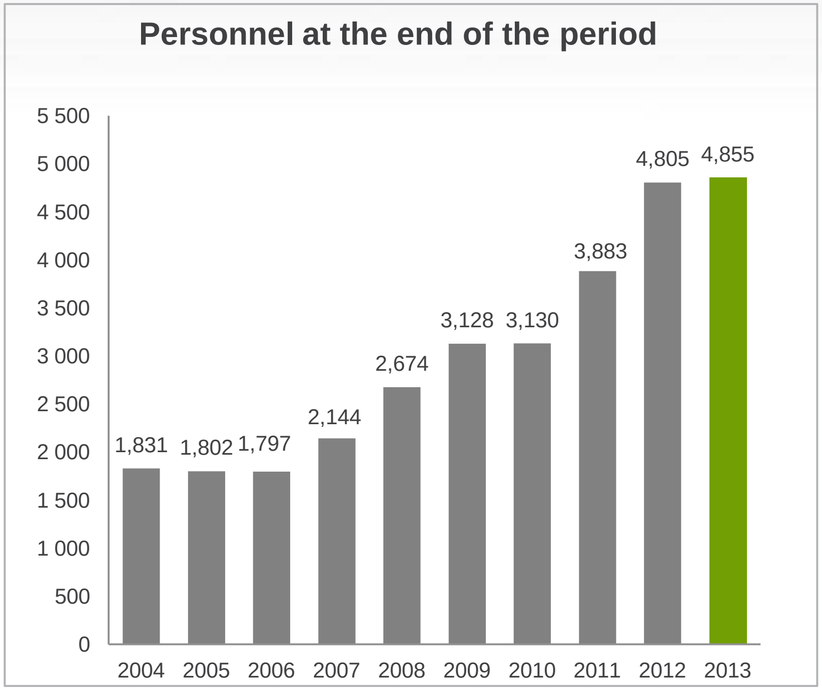


ROE%, quarterly



Personnel increased slightly due to growth of service business



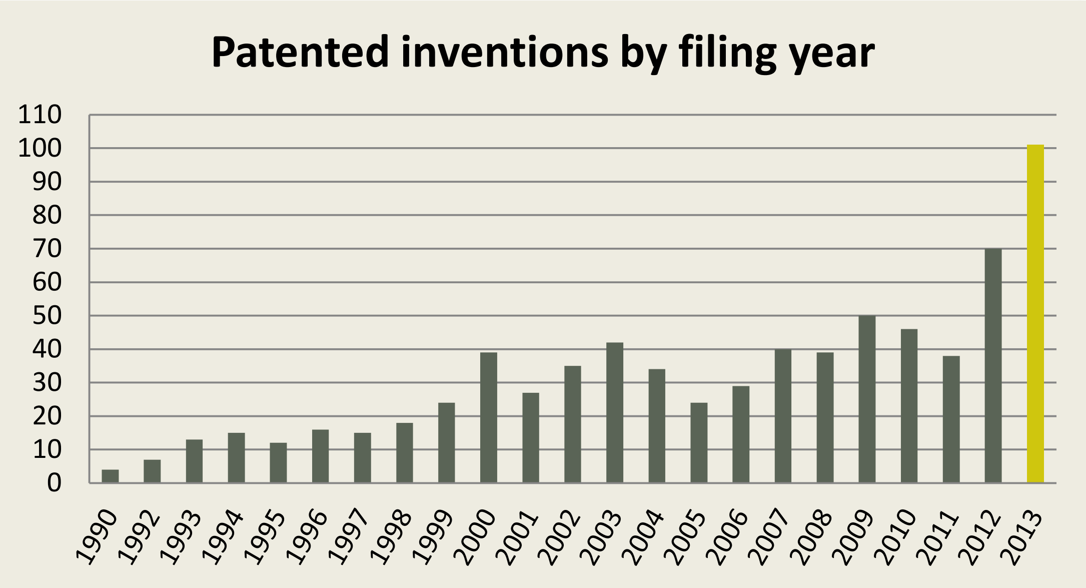


- Increase from acquisitions: **41** from December-end
- 260 reduced as part of the efficiency improvement program; net reduction 123 employees since Sep 2013 due to recruitments in service O&M business
- Temporary personnel: **8** (9) %
- FTE contracted people: some **495** (660)
- Service personnel at year-end: some **1,500** (1,360)

Outotec

R&D investments resulted in new innovative solutions

- R&D expenses totaled EUR 48.7 (41.6) million, up 17% from 2012 and 2.6 (2.0)% of sales
- In 2013, Outotec had the highest number (76) of patent applications in Finland
- Dec 2013, Outotec had 702 (630) patent families, including a total of 6,147 (5,745) national patents or patent applications



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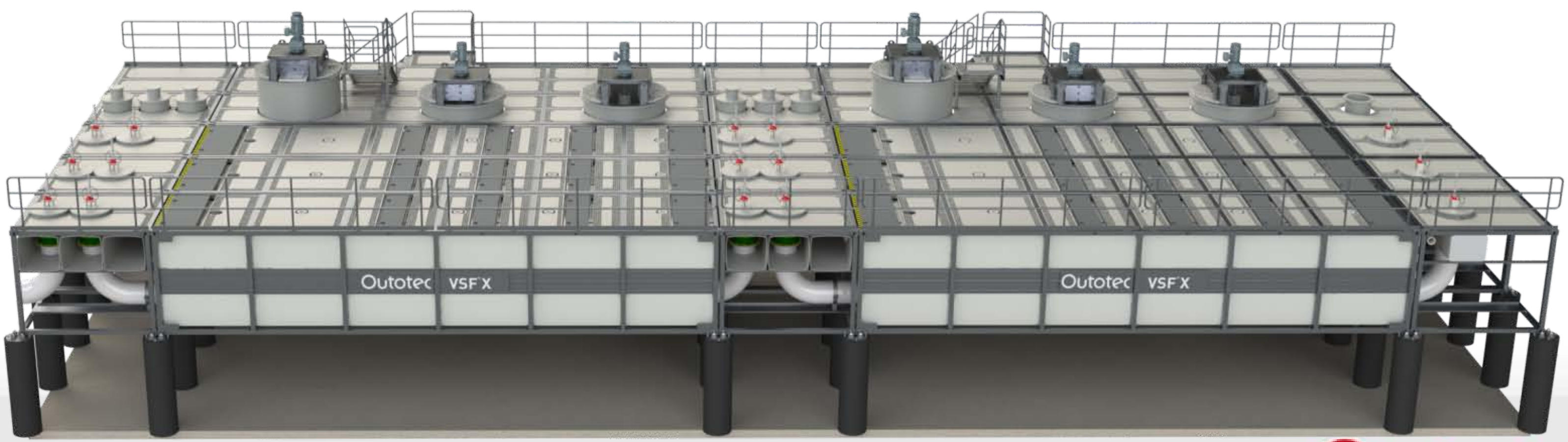
New innovative products - Outotec VSF®X example

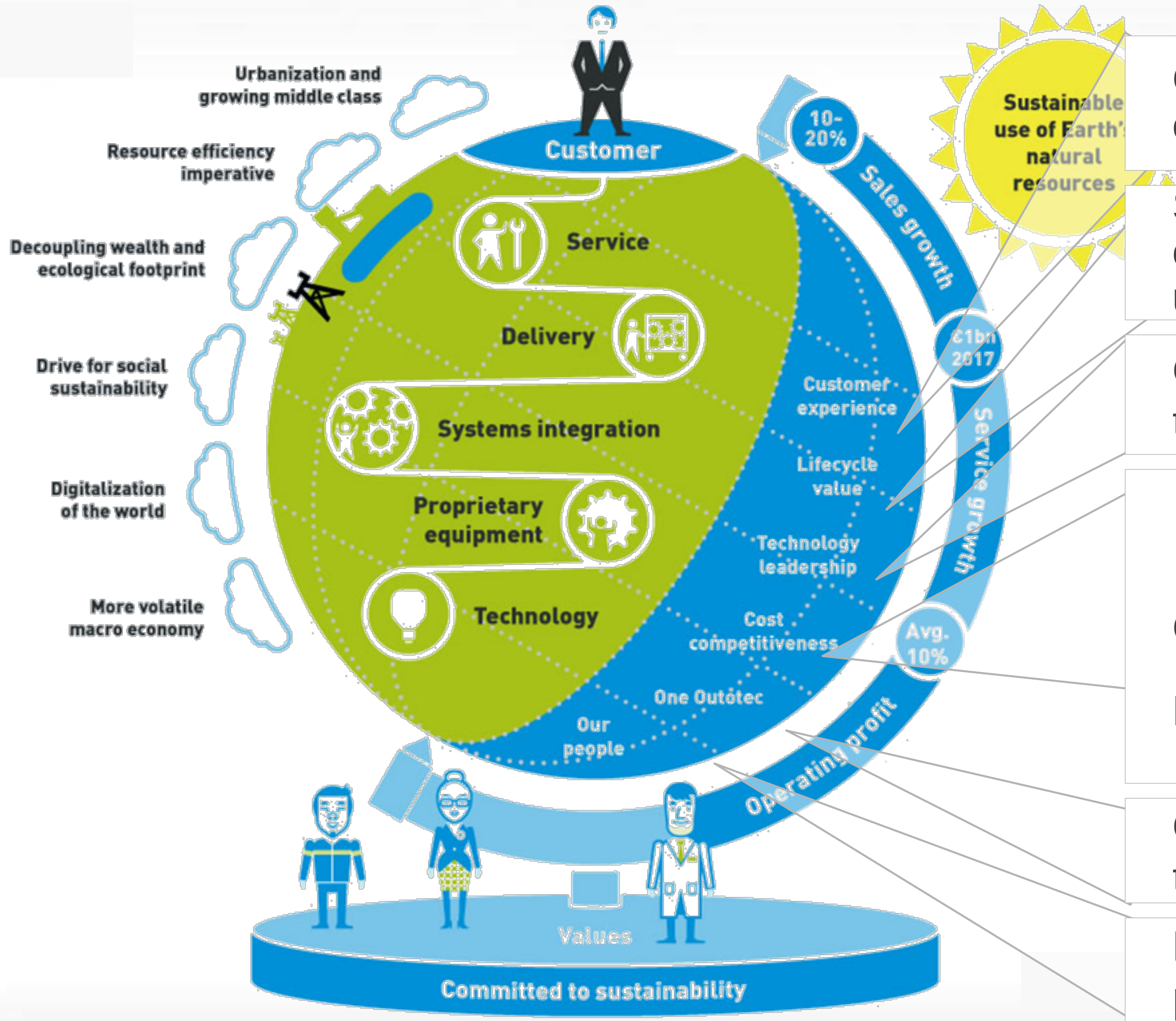
- Modular revolution for efficient solvent extraction
- First fully modular SX plant
- Assembled from prefabricated & transportable settler modules
- Fast and safe installation
- Lower Capex and Opex for customer



Events after reporting period

- January 7: Jari Rosendal, Head of Americas region to leave Outotec as of April 30, 2014.
- January 10: Kimmo Kontola (currently Head of APAC region) to lead the Americas region and Stuart Sneyd (currently Head of SEAP Market Area), to lead APAC region as of March 1, 2014.
- January 13: Outotec's Nomination Board announced its proposals to the Annual General Meeting
- January 16: Agreement with The National Titanium Dioxide Company Ltd. ("Cristal") on a four-year service contract. Of the EUR 20 million order, approximately EUR 10 million has been booked in Outotec's Q4/2013 order intake.
- January 22: Order from Tata Steel for delivery of chromite tailings beneficiation technology to India.
- January 22: Ranking 3rd in The Global 100 index of the world's most sustainable companies by Corporate Knights.

Strategic programs in 2014



Customer centricity and delivery excellence

Strengthening earnings logic to capture more value on Outotec's unique technologies

Continue creating leading technologies

Increased product competitiveness

Competitive supply base

Efficiency improvement program

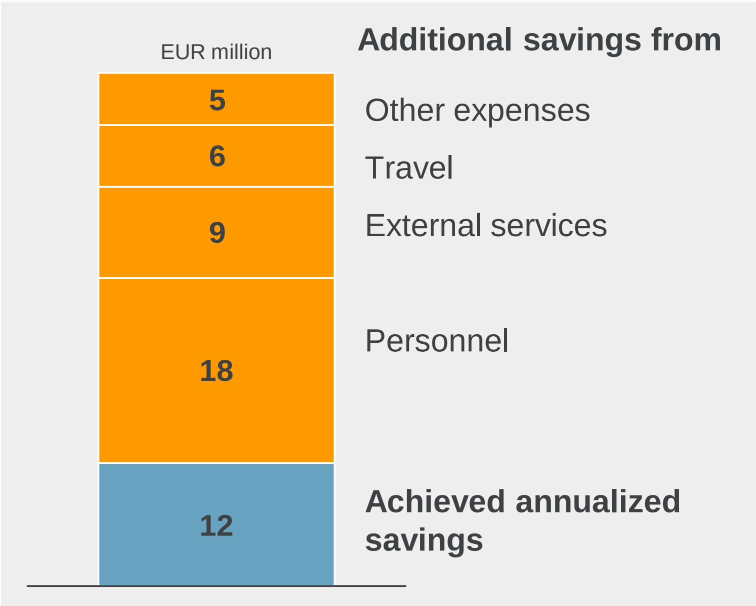
Common business processes and tools

Professional growth and global presence

Savings program to secure profitability in continued uncertain market conditions

- Efficiency improvement program targeting up to EUR 50 million annualized savings in operational costs
- Savings mainly coming from personnel reduction (approx. 500)
- The estimated one-time costs EUR 30 million
- The majority of the annualized savings will materialize in 2014
- In 2013, EUR 12.8 million one-time costs leading to EUR 12 million annualized savings
- In 2013, 260 reductions as part of the program, temporary lay-offs in certain locations; net reduction 123 employees since Sep 2013 due to recruitments in service O&M business

Up to EUR 50 million cost savings



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Uncertainty in the global economy is prevailing

- Market institutes forecast that the global GDP in 2014 will grow slightly from 2013, but metals prices are not estimated to materially increase short-to-medium-term.
- Volatility in FX continue to impact investments in several emerging countries.
- Mining and metal companies continue to seek ways to reduce investment risks and maximize free cash flow.
- Demand for service solutions is expected to continue to grow while the Capex market is expected to further contract some 10-20% in 2014.
- Outotec's sales funnel remains solid, timing of customers' investment decisions as main source of uncertainty.
- The short-term outlook for alternative and renewable energy is somewhat uncertain.
- The outlook for industrial water treatment solutions continues to be good.

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Financial guidance for 2014

Based on the year-end order backlog, current market outlook, customer tendering activity, and volatility in exchange rates, the management expects that in 2014:

- Sales will be approximately EUR **1.5-1.8** billion, and
- Operating profit from business operations*) be approximately **5-8**%

*) excluding one-time items and PPA amortizations

In 2014, PPA amortizations from completed acquisitions is estimated to be approximately EUR **8.5** million. One-times related to the cost savings program approximately EUR **18** million.

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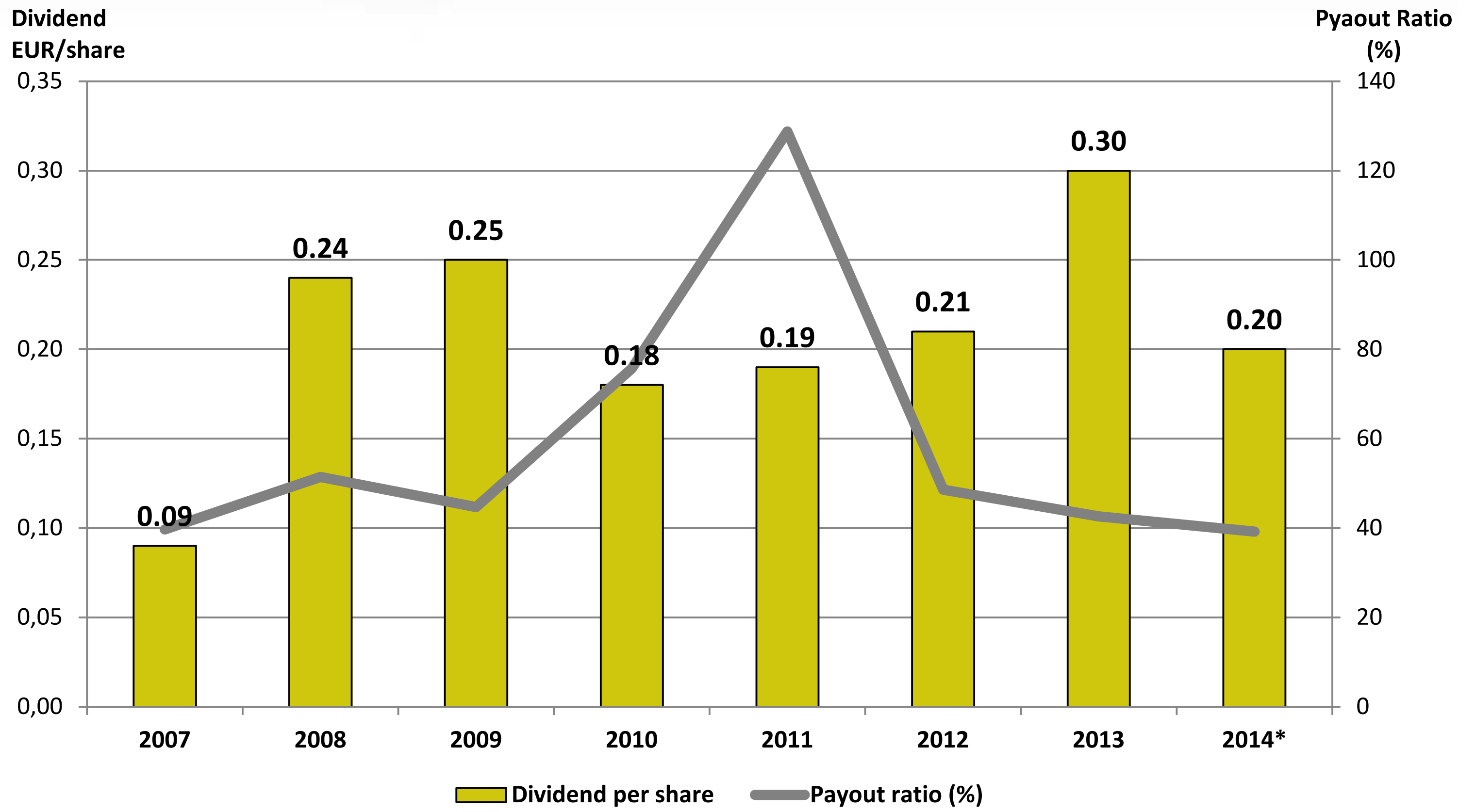
Outotec's dividend policy: at least 40% of net income



** Board of Directors' proposal for the AGM*

Year represents the dividend payment year

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Q&A

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