An aerial photograph of a construction site. In the foreground, there is a dark, rocky embankment. A road with a white line runs horizontally across the middle. Above the road, a blue safety fence separates it from a construction area. The construction area contains various materials, including wooden pallets, blue tarps, and a red truck. In the background, a building with a metal roof is visible. A large red rectangular overlay is positioned on the left side of the image, containing white text.

Driving the sharing economy

CRAMO GROUP

An aerial view of a modern office lounge. The space features a dark brown L-shaped sofa with green patterned cushions. Several white marble-top tables are arranged throughout the area. One person is sitting at a table, working on a laptop. Another person in a bright orange high-visibility jacket is sitting at a table, looking at a smartphone. A third person in a similar orange jacket is sitting on the sofa. The floor is made of light-colored square tiles. The overall atmosphere is professional and collaborative.

Driving the sharing economy

CRAMO GROUP



Driving the sharing economy

CRAMO GROUP

Our purpose is to drive the sharing economy.

This purpose is closely connected to our vision – Shared Resources Simplified. By making the sharing of our rental solutions and value-adding services easy for our customers, we also drive the development towards a sharing economy across the industry.

Digitalisation, sustainability, innovation and focus on our people are at the core of our Shape and Share growth strategy.

CRAMO IN NUMBERS 2018

13

COUNTRIES

In addition to its strong market position and brand, Cramo's key strength is extensive rental concept combined with flexible business model and operational efficiency

** Presented 2018 figures with IFRS 16 impact are based on illustrative non-IFRS calculations from reported financial notes to form a comparison basis for IFRS 16 figures in 2019. These calculations have been implemented from the opening balance of 2017. Figures are non-IFRS additional financial information and are not be considered as reported IFRS figures. The impact for applying IFRS 16 lessee accounting is significant for the Group's figures, especially on balance sheet where right-of-use assets and lease liabilities were recognised since opening balance sheet. Together with material changes between lines of income statement and impact on net profit in a single period, the impact to the Group's KPIs such as ROCE and net debt / EBITDA was significant.*

1 Excluding items affecting comparability

632

SALES, MEUR

95

COMPARABLE EBITA, MEUR¹

1988

Listed on the Helsinki Stock Exchange, midcap

301

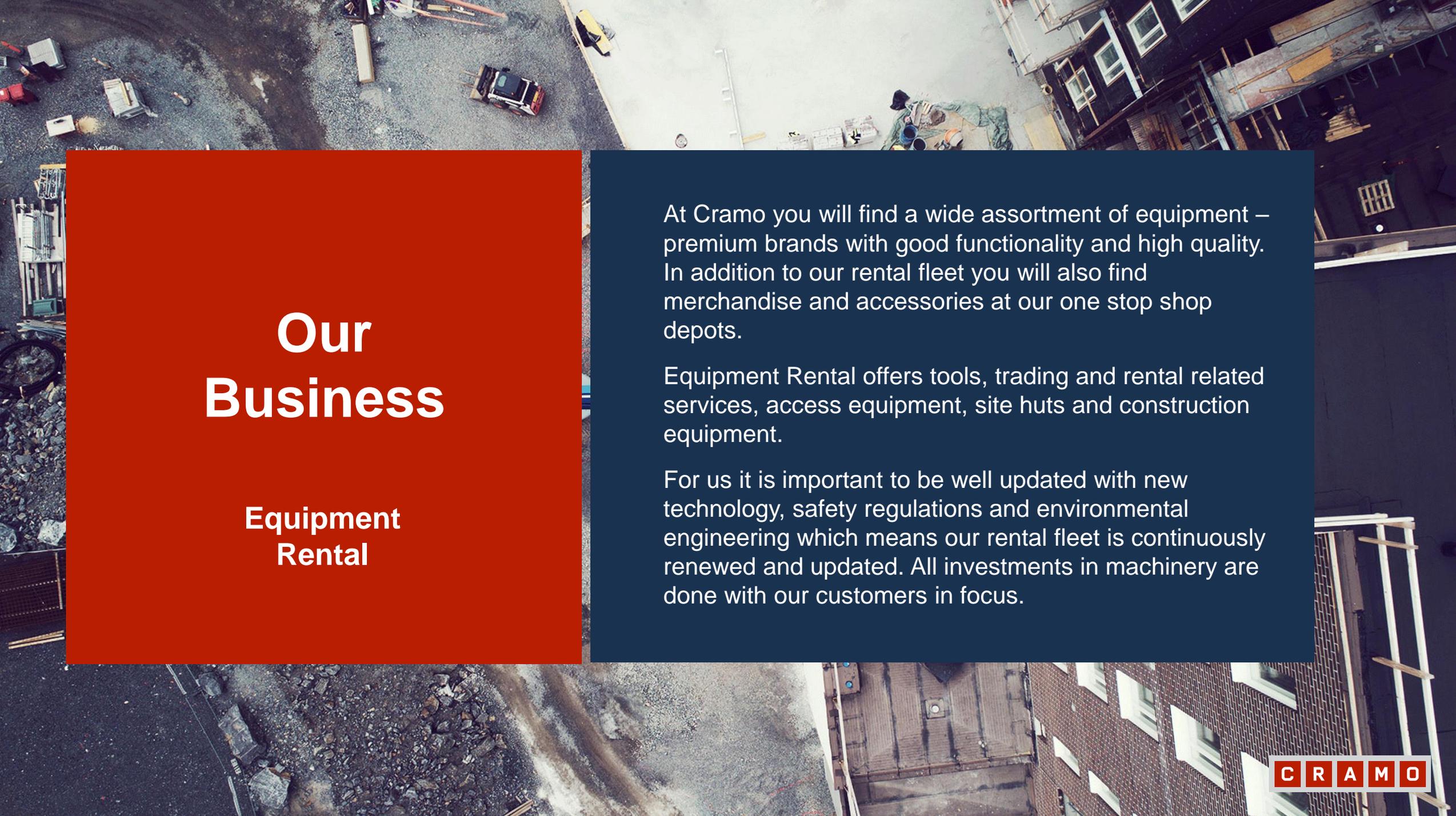
DEPOT NETWORK

2,546

AVERAGE NUMBER OF EMPLOYEES

220,000

FLEET



Our Business

Equipment Rental

At Cramo you will find a wide assortment of equipment – premium brands with good functionality and high quality. In addition to our rental fleet you will also find merchandise and accessories at our one stop shop depots.

Equipment Rental offers tools, trading and rental related services, access equipment, site huts and construction equipment.

For us it is important to be well updated with new technology, safety regulations and environmental engineering which means our rental fleet is continuously renewed and updated. All investments in machinery are done with our customers in focus.

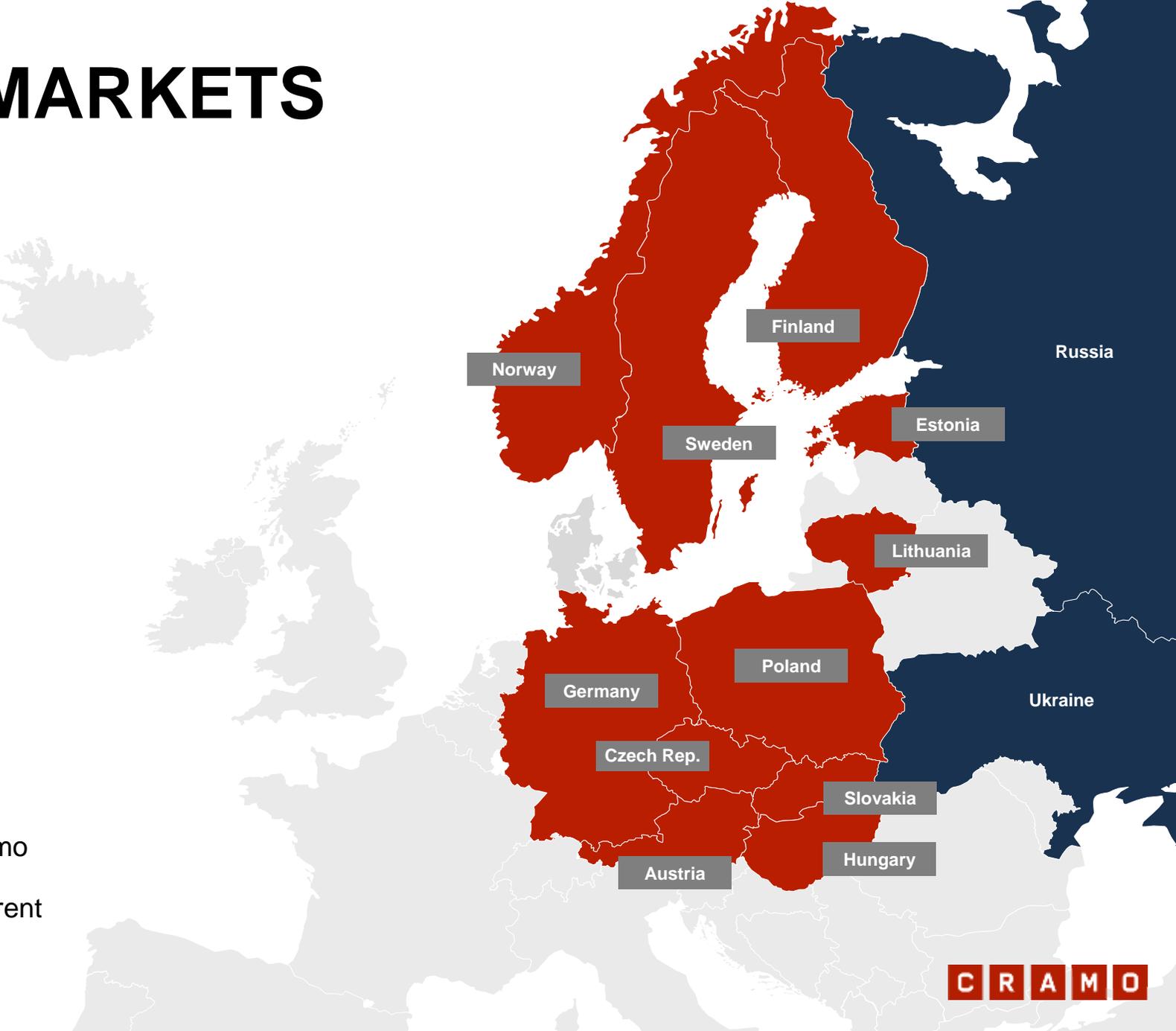
PRESENCE IN 13 MARKETS

#2 in Europe	#1 in Sweden #2 in Finland
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301 depots	13 countries
----------------------	------------------------

150,000 customers	220,000 rental units
-----------------------------	--------------------------------

 Cramo
 Fortrent



DRIVING THE SHARING ECONOMY

Cramo is a rental solutions provider in machinery and equipment – with a sustainable business model

- Cramo is #2 in the equipment rental market in Europe
- Sales of 632 MEUR and comparable EBITA 94.8 MEUR¹ in 2018
- We operate in **13 countries** in the Nordic and Baltic countries, Germany, Austria, Hungary, the Czech Republic and Slovakia. In Russia and Ukraine as **Fortrent** (50% owned JV).
- Cramo's 2,546² employees serve over **150,000 customers**

* Presented 2018 figures with IFRS 16 impact are based on illustrative non-IFRS calculations from reported financial notes to form a comparison basis for IFRS 16 figures in 2019. These calculations have been implemented from the opening balance of 2017. Figures are non-IFRS additional financial information and are not be considered as reported IFRS figures.

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1 Excluding items affecting comparability

2 Average number of employees

WE ARE SHAPERS

Shaping our industry, our business and our own future

“For me, it’s important that Cramo is an attractive employer, both for you who already work here and for you who might join us in the future. I strongly believe that we need to continue to focus on developing our people – to have high engagement and reach our company goals.”

Petra Schedin Stergel, SVP HRD



www.cramogroup.com/career



We are shaping our industry

We have the ambition to take our company and our industry to the next level. We find new ways to exceed our customers’ expectations.



Focus on people

We are on a journey of growth. We focus on developing our people to reach our full potential.



Passion for improvement

We have an open atmosphere. Everyone can influence the future of Cramo and contribute with new ideas.



**Strong history of
growth and
profitability**

CRAMO GROUP

C R A M O

RESULTS

2018 illustrative financial information

- Solid growth in sales and EBITA
- Acquisition of KBS infra
- Focus on digitalisation, innovation, sustainability and people development bolstered good performance

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1 excluding items affecting comparability, more information on IACs presented in tables attached

2 ROE% is calculated based on net result (rolling 12 months) divided by the total equity at the end of period

3 LTIR (Lost time injury rate) = Number of work-related accidents with at least one full day absence/million working hours

4 Cramo annual report 2018, the information is updated annually as part of the non-financial reporting process

94.8

COMPARABLE EBITA¹

15.3%

COMPARABLE ROE^{1,2}

1.39

COMPARABLE EPS, EUR¹

9.5

LTIR^{3,4}

DIVIDEND DEVELOPMENT

Target: stable profit distribution policy with about 40% of earnings per share paid as a dividend



DIVIDEND PER SHARE, EUR AND PAYOUT RATIO, %

■ Divident, EUR¹ ■ Payout, %

1 2018 Board proposal

Key events

CRAMO GROUP

- **Demerger of modular space business, Adapteo**, on July 1st 2019
- **Acquisition of KBS Infra GmbH**, a German construction site logistics company, strengthened Cramo's position in Central Europe with extensive construction site planning and logistics
- Cramo was awarded the European Rental Association's (ERA) **Sustainability Committee Award 2018** and European CEO's Best CEO in the Sustainable Rental Equipment Industry 2018
- Cramo launched a **Building information modelling (BIM) service** as one of the first players in the rental business

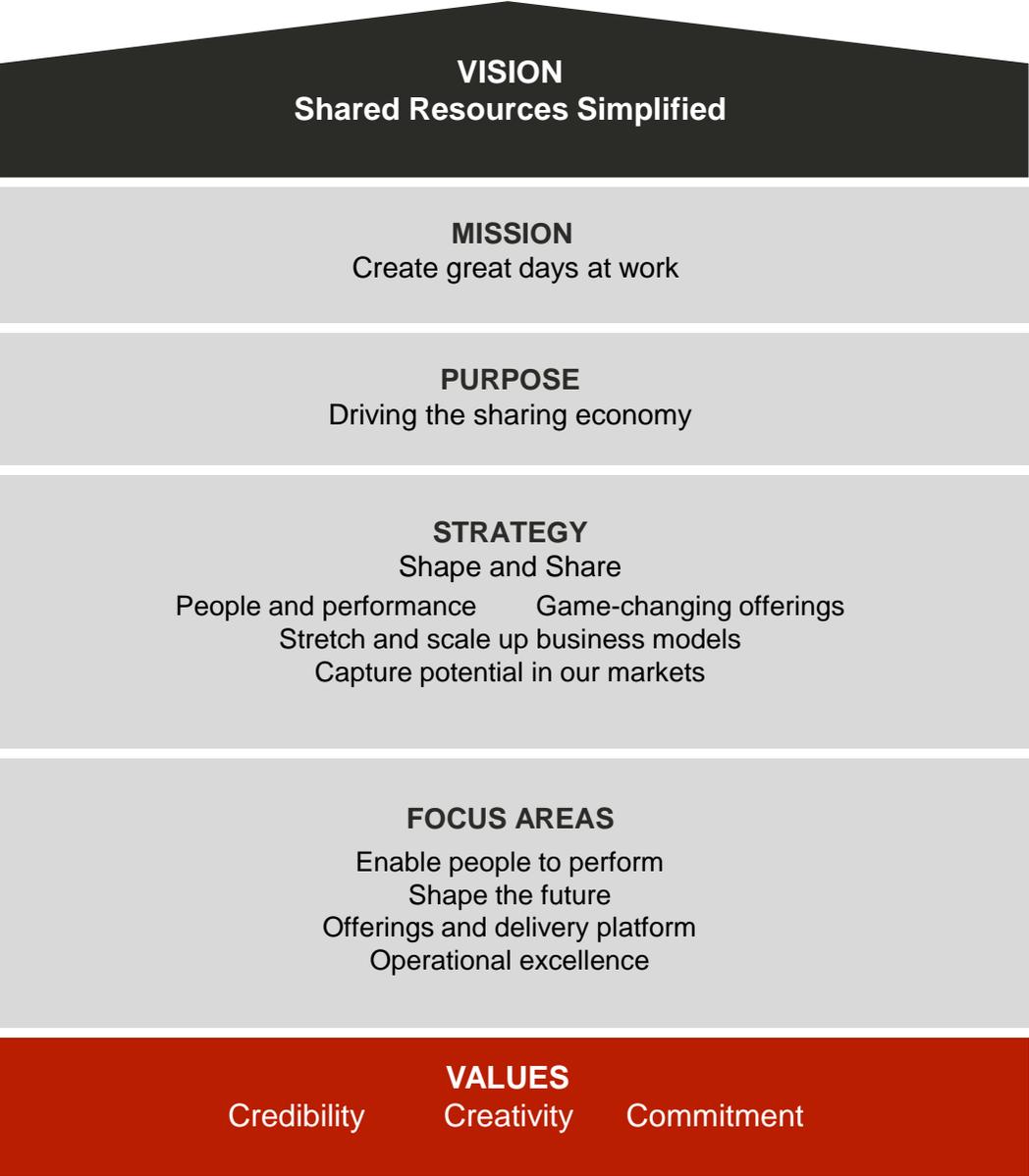
A young man with blonde hair, wearing safety glasses and a red long-sleeved shirt, is focused on operating a piece of industrial machinery in a factory. The background shows a typical industrial environment with overhead lights and various equipment.

Year 2 of Shape and Share strategy

CRAMO GROUP

OUR STRATEGY

Cramo is currently reviewing its strategy and financial targets with respect to its continuing operations. The outcome of such review will be presented at Cramo's capital markets day planned to take place in mid-September 2019.



STRATEGIC STEPS 2017-2020

CRAMO GROUP



Growth



- Building a new footprint in chosen markets
- Targeting organic and inorganic growth
- Continuously evaluating potential acquisition target companies and striving for a leading position in chosen markets

Optimise



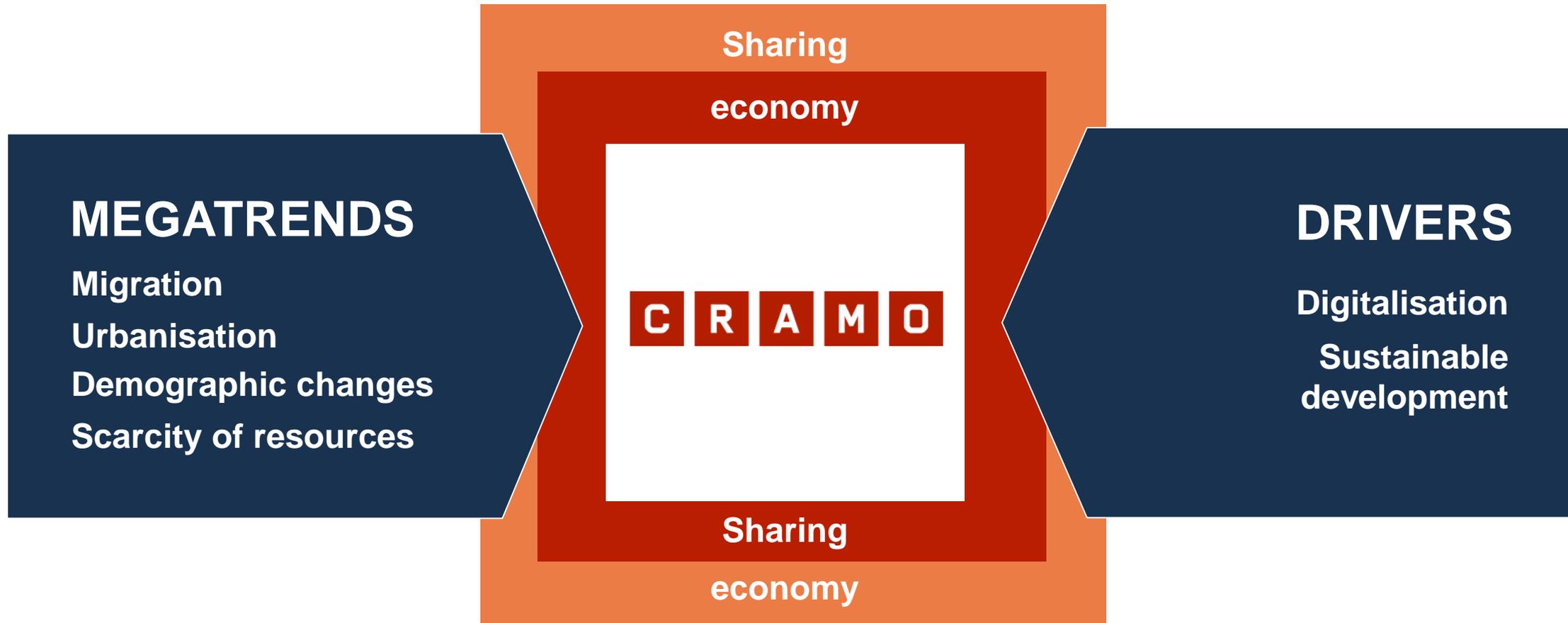
- Shaping the business structure and model
- Enhancing the performance culture
- Creating a new digital concept
- Striving for zero accidents

Align



- Implementing Group-wide processes and tools
- Living the Cramo Story
- Establishing the renewed Cramo Care

SEIZING OPPORTUNITIES IN A CHANGING WORLD

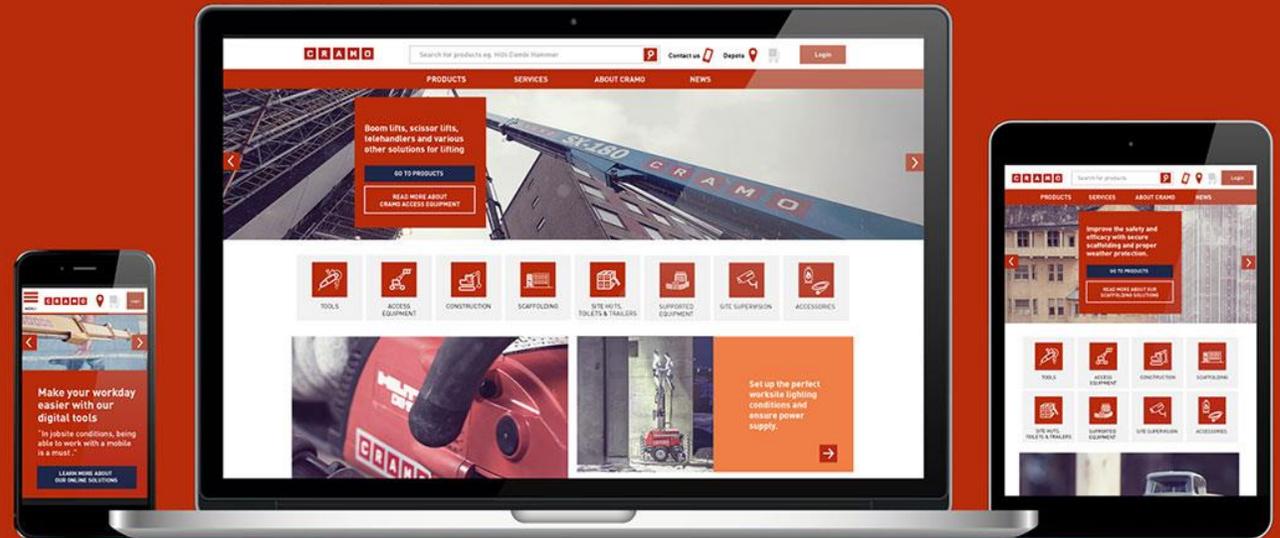


DIGITAL CHANGE LEADERS

Changing the way our industry interacts

Digitalisation is one of the single most important enablers of more efficient and easily accessible sharing.

It has opened up new ways for us to further simplify professional sharing and to develop innovative, game-changing solutions and services.



An aerial photograph of a construction site. In the foreground, there is a large red rectangular overlay box with white text. The background shows a multi-story building under construction, with a brick facade on the lower levels and a concrete structure on the upper levels. A blue scissor lift is extended over the building. The ground is covered in gravel and construction materials. The overall scene is a busy construction site.

Shaping from inside out

OUR BUSINESS



OUR EQUIPMENT RENTAL SOLUTIONS



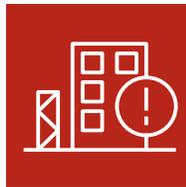
Equipment

We offer any type of construction equipment for any type of construction project.



Construction productivity

We offer services that improve productivity, such as on-site logistic solutions and concepts for optimizing work productivity.



Construction safety

We offer services to improve safety, such as online instructions, monitoring, training and concepts for working in dusty environments and carbon-free work-sites.



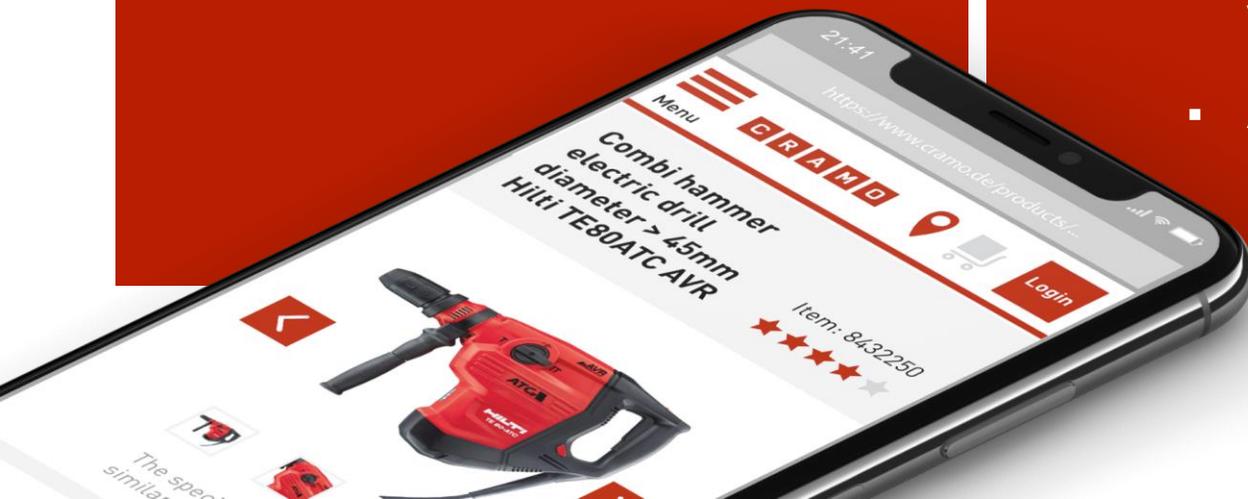
Construction sustainability

We offer services that provide improved sustainability, such as smart concepts for saving energy on construction sites.

INNOVATION AT CRAMO

Digitalization has created possibilities to offer our customers modern, exciting solutions and services

- **"Product viewer"** – For detailed product and other relevant documentation
- **"My Equip"** – For management of rented equipment
- **IoT** – Connected equipment for increasing construction project efficiency
- **BIM** – "Building information modelling" for visualization and planning of construction projects
- **AI** for site and project monitoring



SCANDINAVIA

Sweden and Norway 2018

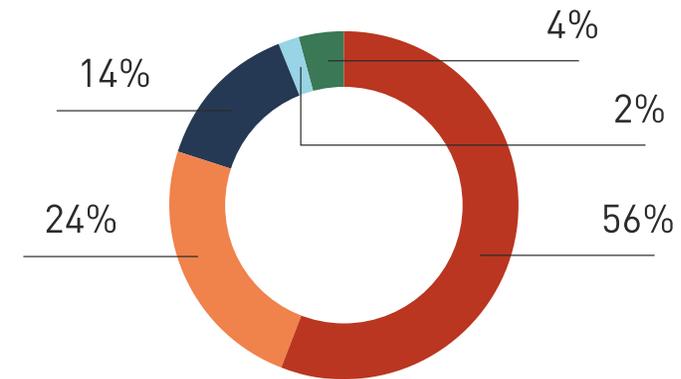
Sales MEUR 370.5

Comparable EBITA MEUR 74.8

Comparable ROCE 16.9%

Operations in Sweden and Norway.

Number of depots 118



SALES BY CUSTOMER GROUP, MEUR

- Construction industry 207 (208)
- Other industries 89 (95)
- Public sector 52 (60)
- Households 7 (7)
- Other 14 (10)

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FINLAND AND EASTERN EUROPE

Finland, Estonia, Lithuania and Poland 2018 (2017)

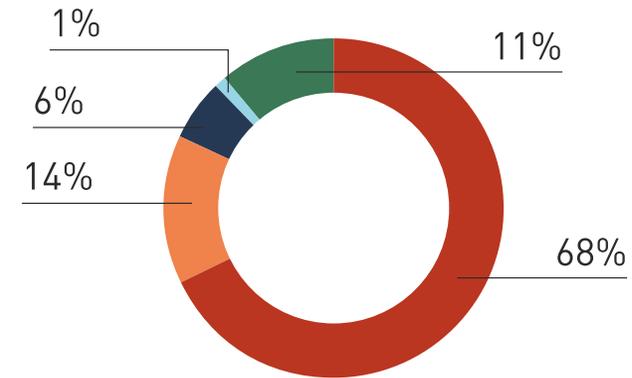
Sales MEUR 147.0

Comparable EBITA MEUR 23.6

Comparable ROCE 10.1%

Operations in Finland, Estonia, Lithuania and Poland.

Number of depots 110



SALES BY CUSTOMER GROUP, MEUR

- Construction industry 99 (98)
- Other industries 20 (19)
- Public sector 8 (8)
- Households 2 (2)
- Other 16 (16)

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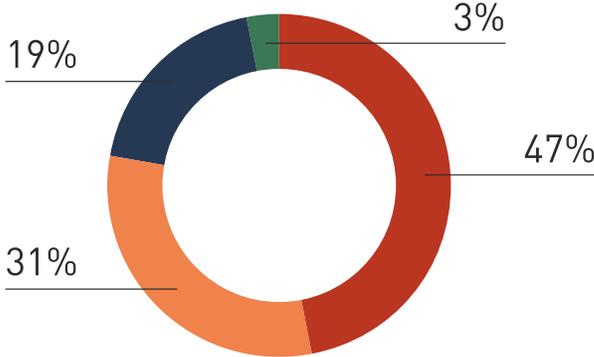
CENTRAL EUROPE

Germany, Austria, Hungary, the Czech Republic and Slovakia 2018

Sales MEUR 114.4
Comparable EBITA MEUR 9.5
Comparable ROCE 5.2%

Operations in Germany, Austria,
Hungary, the Czech Republic and
Slovakia.

Number of depots 73



SALES BY CUSTOMER GROUP, MEUR

- Construction industry 54 (53)
- Other industries 35 (25)
- Public sector 22 (2)
- Households 0 (0)
- Other 3 (1)

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MARKET OVERVIEW AND OUR POSITION

Stable market growth

The estimated rental market size totalled about EUR 8.8 billion in 2017. Based on market studies the market is expected to grow annually by approximately 4% during the years 2017–2020.

1 Management estimate based on ERA European Rental Industry 2018 Market Report and Forecon estimates, January 2019

2 Germany, Austria, Czech Republic and Slovakia

3 Estonia, Lithuania and Poland

4 #4 total rental provider in Germany, #2 in Austria and one of the leading rental companies in Czech Republic and Slovakia

5 #1 in the Baltics and #3 in Poland

	Market size estimate 2018 BEUR ¹	Market position estimate 2018 ¹	Market CAGR 2017 – 2023, % ¹
Finland	0.5	#2	4.4
Sweden	1.7	#1	2.4
Norway	0.8	#4	3.7
Central Europe²	5.0	#4, #2 ⁴	3.8
Eastern Europe³	0.8	#1, #3 ⁵	5.6

RECENT ACQUISITION

Expanding service offering in Central Europe



Acquisition of a high-quality construction site logistics company, KBS Infra, in January 2018

- Four new sites in Germany with some 180 employees
- Sales in 2017 some EUR 32 million
- To answer demand of offering logistics solutions up front to construction customers in densely built city centres
- Positive contribution to Central Europe profit and profitability

EQUIPMENT RENTAL

Demand for rental equipment is affected by construction and renovation volumes

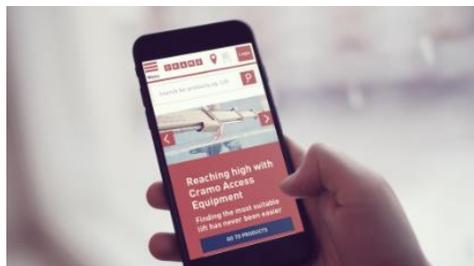
We offer fleet management tools that help construction customers save costs while optimising availability of appropriate machinery and services right when they are needed



Sharing machines
Easy 24/7 rental



Customer case:
Managing fleet and
saving time easily



Continuous
evolution of digital
services



Seizing opportunities in a changing world

Demand is affected by construction and renovation volumes

By optimising equipment usage, more customers can be served, and the carbon footprint produced by each piece of equipment manufactured can be reduced to the greatest extent possible.

Demand for total solutions and service concepts offers greater sales prospects

We will start offering mid-sized businesses in Scandinavia and Central Europe logistics and on-site services, management and planning services as well as smart concepts.

Market megatrends drive responsible sharing of resources

In Finland and Sweden, we have worked on providing game-changing offerings and looked at our delivery platform. In Central Europe, we start offering logistics solutions up front to construction customers in densely built city centres. In Norway, we have started to work with newer solutions such as building information modelling (BIM).



Our strategic approach to sustainability

CRAMO CARE

C R A M O

CRAMO CARE

Our strategy for integrating sustainability into all parts of our business

Cramo Care is our strategy for integrating sustainability, step by step, into all parts of our business and is based on Cramo's values Credibility, Creativity and Commitment.

Our ambition is to lead the way in advancing sustainability in the rental industry and to meet the requirements of our stakeholders and of internationally agreed standards.



CUSTOMER CARE

Our strategic target: Most satisfied customers in the industry

Priority will be given at all times to our customers' key concerns – safety at construction sites, resource efficiency and strong business ethics. **Cramo contributes to our customers' success** by enabling them to provide safe working environments, reduce their energy usage, limit their climate impact and minimise waste.

An active dialogue and collaboration with our customers and other stakeholders are key to the further development of sustainable rental solutions.

Strategic target	Target	Outcome 2018	Outcome 2017	Outcome 2016	Status
Most satisfied customers in the industry	CSI* steady over 70	75	73	72	On-going / Excellent progress

*CSI, Customer Satisfaction Index, all units, weighted average

** Cramo annual report 2018, the information is updated annually as part of the non-financial reporting process



EMPLOYEE CARE

Our strategic target: Zero accidents

Cramo offers **safe, stimulating workplaces for all our employees**, where people of different ages and backgrounds have the same opportunities for development. We aspire to provide a stimulating environment for professional and personal development.

A systematic and preventative approach to safety should always be the highest priority.

Strategic target	Target	Outcome 2018	Outcome 2017	Outcome 2016	Status
Zero accidents	<5 LTIR* by 2020	9.5	9.9	13.7	On-going – on track

*Number of work-related accidents with at least one full day absence/million working hours

** Cramo annual report 2018, the information is updated annually as part of the non-financial reporting process

ENVIRONMENTAL CARE

Our strategic target: Zero emissions

Cramo is focused on being **the most climate- and resource-efficient rental solutions company**. We will work continuously to mitigate our climate impact by reducing energy use and emissions, switching to fossil-free energy sources, reducing and recycling materials, reducing waste and handling hazardous waste properly.

We take a precautionary approach to environmental considerations in procurement decisions and the selection of suppliers as well as in our customer dialogues.

Strategic target	Target	Outcome 2018	Outcome 2017	Outcome 2016	Status
Zero emissions*	<15 tonnes*/MEUR by 2020 (equals >20% decrease vs 2016)	15.6 tonnes/MEUR	17.5 tonnes/MEUR	18.4 tonnes/MEUR	On-going – on track

*CO₂e emissions, scope 1 and 2 (relative to sales). A market-based method is used to calculate CO₂e emissions from electricity

** Cramo annual report 2018, the information is updated annually as part of the non-financial reporting process

SOCIAL CARE

Our strategic target: Top ranking in business ethics

Cramo aims to be a **responsible corporate citizen, contributing to a sustainable future and generating value for all our stakeholders and for society.**

We endeavour to take an active role in the communities we operate in and encourage our employees to contribute to local charity projects.

Strategic target	Target	Outcome 2018	Outcome 2017	Outcome 2016	Status
Top ranking in business ethics	0 legal proceedings (human rights, corruption, environment)	1	0	0	On-going – not on track

* Cramo annual report 2018, the information is updated annually as part of the non-financial reporting process

Why invest in Cramo?

CRAMO GROUP

Why invest in Cramo?



Strong brand and market position



Shape and Share strategy for sustainable growth and profitability



Stable dividend payer



Growing markets driven by megatrends



Leading the digital revolution in equipment rental



Focus on people and on enabling them to perform

“In order to offer the easiest possible access to shared resources, we will continue to invest in digitalisation also in the future.”

Leif Gustafsson
CEO, Cramo

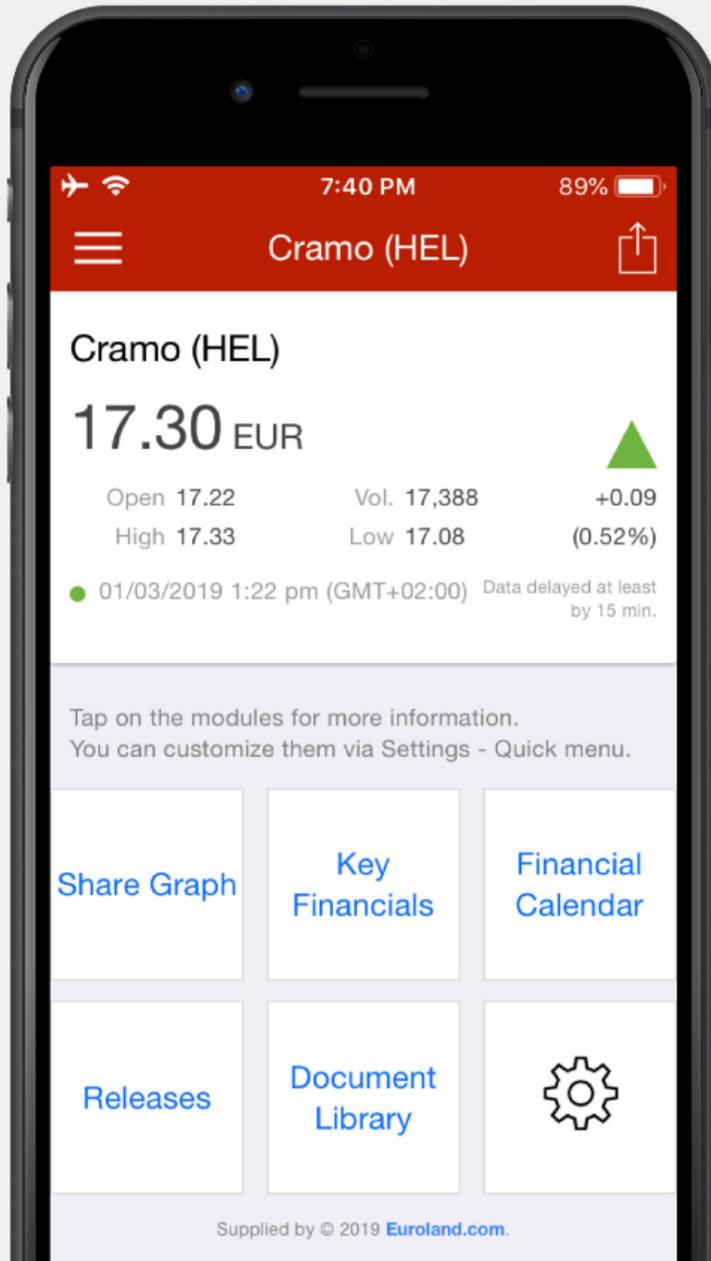


COMPETITIVE ADVANTAGES

Solid positions in all key markets

- Strong focus on the most sophisticated customers, primarily within the renovation and new-build construction, industrial and public sector end-markets
- Well-positioned to benefit from long-term structural market trends that drive continued growth through increasing conversion into equipment rental and support continued value creation for Cramo's shareholders
- Long-term commitment to digital innovation give customers easy access to a modern and comprehensive equipment fleet
- Sustainable competitiveness achieved through responsiveness to customer needs, development of sustainable products and services and by conducting operations with sustainability considerations

FOLLOW CRAMO ON THE GO



Investor Relations app

- Interactive charts - access movements of share price in an easy and intuitive way
- Key financials - evaluate and compare with historical figures
- Watchlist to follow share movements
- Financial Calendar – sync events to your calendar

OUTLOOK FOR 2019

Shape and Share

Equipment Rental 2019 rental market outlook remains still positive despite increased economic uncertainties

- The European Rental Association (ERA) forecasts that the market will grow between 4-6%* in 2019
- In Sweden and Finland, the rental market still shows growth due to growth outside new residential building construction
- In the Eastern European countries market growth is expected to remain strong.

*In all Cramo's operating countries within the scope of ERA's forecast.



Cramo online

www.cramo.com

www.cramogroup.com

Cramo social media

www.facebook.com/cramogroup

www.twitter.com/cramogroup

www.linkedin.com/company/cramo-group

www.youtube.com/cramogroup

www.instagram.com/cramogroup

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Sohana Josefsson
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CRAMO MANAGEMENT TEAM



Leif Gustafsson
President and CEO



Management team in order of appearance from top left:

Aku Rumpunen, CFO

Hartwig Finger, EVP Central Europe

Tatu Hauhio, EVP Finland and Eastern Europe

Joakim Schedvins, Acting head of Equipment Rental Scandinavia

Martin Holmgren, SVP Fleet Management

Mika Kouhi, SVP M&A and Corporate Development

Petra Schedin Stergel, SVP Human Resource Development

Sohana Josefsson, SVP Marketing and Communications

An aerial, top-down view of a modern office lounge. The space features a dark brown sectional sofa with green patterned cushions. Several people are seated at white marble-topped tables, working on laptops. One person in a black jacket is at the top table, another in a black jacket is at the middle table, and a third in a red and white high-visibility jacket is at the bottom table. A fourth person in a red and white jacket is standing near the bottom table. The floor is light-colored wood-look tile. A large window on the left shows a blurred view of the outside. The word 'CRAMO' is overlaid in the center in white letters on red squares.

CRAMO