Company presentation

Spotlight on Finland, ABG Sundal Collier

Mikko Puolakka, CFO

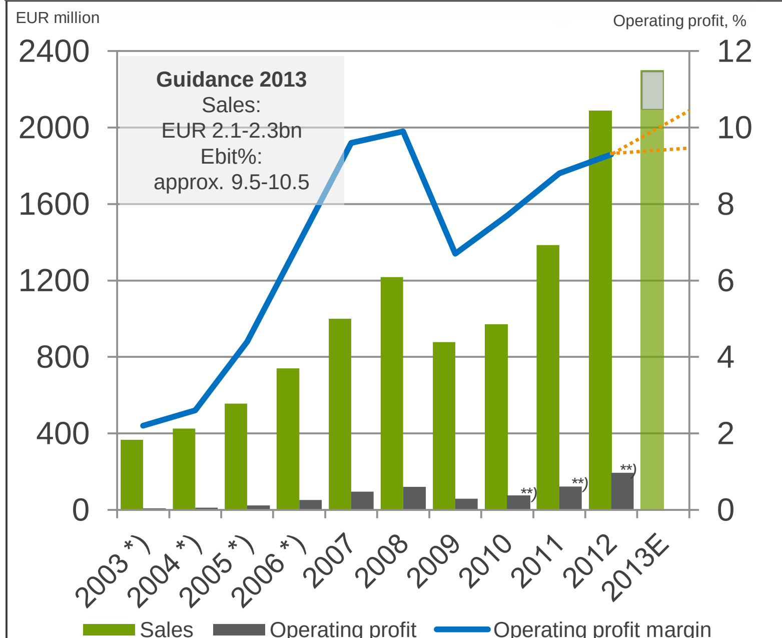
Helsinki

September 25, 2013

Outotec – a sustainable technology company

- Outotec develops and delivers leading technologies enabling *sustainable use of Earth's natural resources*
- Outotec guarantees the best ROI to customers' life cycle solutions in
  - Minerals and Metallurgical processing
  - Energy production
  - Industrial Water Treatment
  - Chemical industry
- Technology development and deliveries since 1890s to over 80 countries in all key markets
- 89% of order intake in 2012 is classified as Environmental Goods and Services (OECD definition)
- Strong R&D and IP portfolio
  - 6,076 (Q2 2013) patents or applications
  - Some EUR 41.6 million in R&D (2012)

Sales and operating profit development



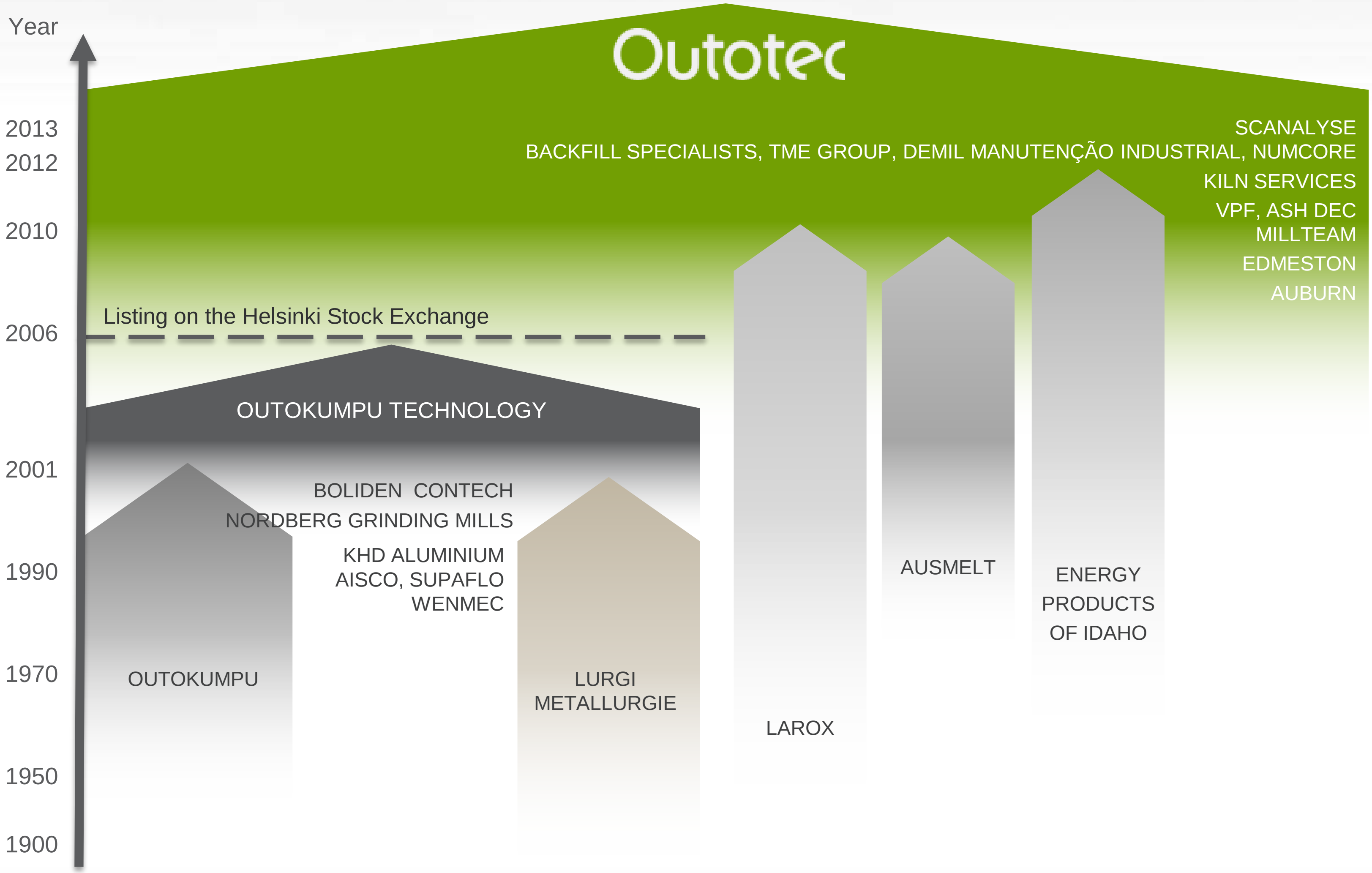
*) Combined basis

**) from operations, excl. one-time costs and PPAs

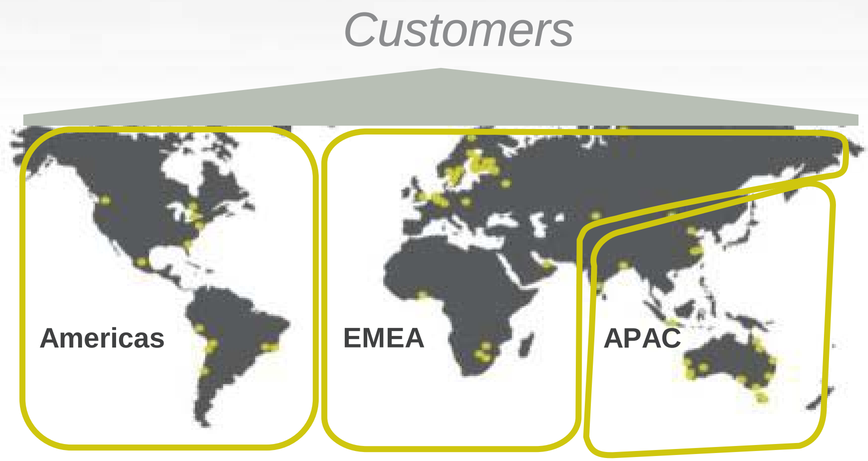
- 5,039 (Q2 2013) professionals in 27 locations
- Operating through flexible, scalable and asset light business model: 90-95% manufacturing outsourced
- Roughly 60-70% of sales from emerging markets (Dow Jones EM list) depending on project mix

Outotec

Over a century as a technology leader, active M&A



Integrated operations with local presence



MINERALS PROCESSING

Concentrators
Comminution
Flotation
Dewatering
Services
Operation & maintenance

METALS, ENERGY & WATER

Non-ferrous metals
Ferrous metals and ferroalloys
Light metals
Renewable & alternative energy
Water treatment
Services
Operation & maintenance

Regions understand the markets, manage customer relationships and drive sales and customer service in their respective geographic areas.

Business areas manage and develop products to offer life cycle solutions to grow value capture across all five earnings logic layers.

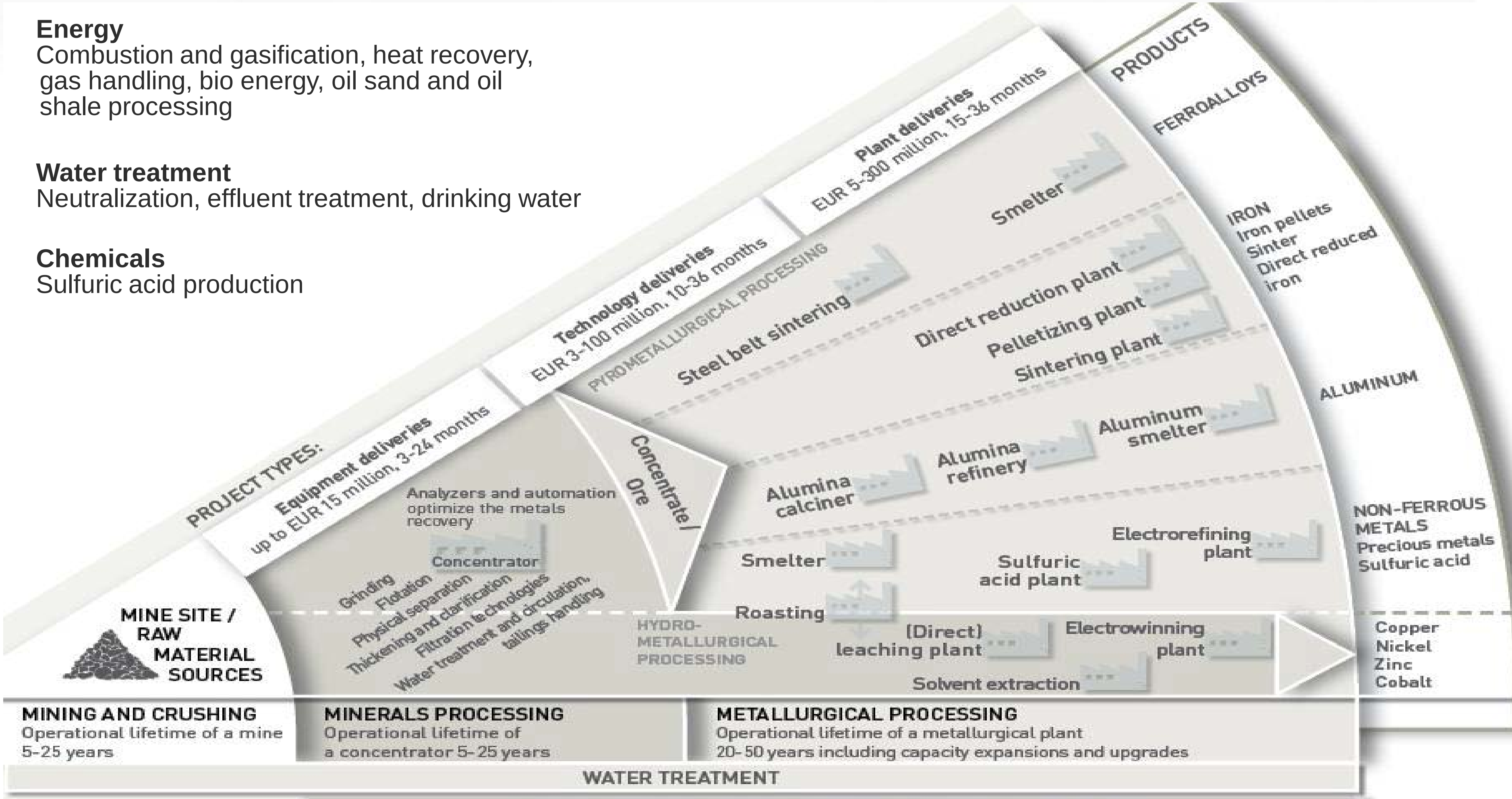
Global functions build uniform business platforms and provide related services for business operations.

Covering the whole value chain from ore to metal, innovative applications to other industries

Energy
Combustion and gasification, heat recovery, gas handling, bio energy, oil sand and oil shale processing

Water treatment
Neutralization, effluent treatment, drinking water

Chemicals
Sulfuric acid production



Services: expert services, spare parts, operate & maintain, modernization and expansion, life cycle services

Outotec

Strong leadership in sustainable technologies

Outotec deliveries:

- 130 non-ferrous smelters
- 650 sulfuric acid plants
- 1,100 grinding mills
- 10,000 flotation units
- 1,800 thickeners
- 3,500 filters
- 20 pelletizing and sintering plants for chromites (ferroalloys)
- 9 ferroalloy smelters
- 340 sintering plants (ferrous)
- 93 pelletizing plants (ferrous)
- 290 fluidized bed roasting plants (ELE)
- 50 alumina calciners (ELE)

Outotec

Outotec covers the entire ore-to-metal value chain and offers innovative applications to other industries

Portfolio of world leading technologies

Natural resources (ores, minerals, energy, water)

Minerals processing
- Grinding
- Flotation
- Filtration
- Physical separation
- Thickening and clarification
- Analyzers and process automation

Tailings treatment

Metallurgical processing
- Smelting and refining
- Roasting and off-gas handling
- Calcination
- Leaching and solution purification
- Solvent extraction
- Electrorefining and electrowinning
- Sintering and pelletizing
- Direct and smelting reduction
- Process control

Chemicals
Sulfuric acid production

Water treatment
Neutralization, effluent treatment, drinking water

Energy
Combustion and gasification, heat recovery, gas handling, bio energy, waste-to-energy, oil sand and oil shale processing

Services
Expert services, spare parts and maintenance, operation, modernization and expansion, life cycle service contracts

Industrial minerals/concentrates
Copper
Nickel
Zinc
Cobalt
Precious metals
Aluminum
Ferroalloys
Pellets/sinter
DRI/HBI/ Pig Iron
Sulfuric acid
Water
Shale oil
Char
Energy

Long-term customer relationships with the industry's top companies

In 2012, top ten customers accounted for 35% (2011: 30%) of sales. Companies building their first plant/process accounted for less than 5% of the backlog.

Selected reference customers of Outotec

Major global mining companies	Intermediate sized companies	Local mining and metallurgical companies in emerging regions
bhpbilliton, Rio Tinto, GlencoreXstrata, Barrick, Codelco, Vale, Norilsk Nickel, AngloAmerican	Boliden, ENRC, First Quantum Minerals Ltd., Votorantim, LKAB, KGHM Polska Miedź S.A.	vedanta, Polyus, Petropavlovsk, Ma'aden Saudi Arabian Mining Company, Kazakhmys, Xiangguang Copper Co., Ltd, antam, Erdenet

Peers and competitors

Minerals Processing:

Andritz, BGRIMM, CITIC, FLSmidth, Krupp Polysius, Metso, PERI, Tenova (Delkor), Thermo Fisher, WesTech, Xstrata Technology

Metals, Energy & Water:

Alcan, Alstom, Andritz, Brochot, BSIET, Danieli, Downer, FLSmidth, Foster Wheeler, GEA, Jacobs (Aker), Kobelco, MECS, Mesco, Metso, Midrex, Siemens, SMS Meer, SMS Siemag, Solios, Stultz, Tenova (Bateman, Pyromet), Veolia Water, Xstrata Technology

Services:

FLS, Metso, local competitors, internal maintenance departments

Engineering: AMEC, Ausenco, Bechtel, Chalieco, Enfi, Fluor, Hatch, MCC, NERIN, NFC, SNC-Lavalin, SRK, Worley Parsons

Outotec

Life cycle solutions create the best value for the customers

Engineering and supply

- Flow sheet development
- Basic engineering
- Detail engineering
- Supply of process and plant equipment
- Operability & maintainability optimization
- Spare parts

Concept

- R&D services
- Modeling & simulation
- Testwork
- Feasibility studies

Decommissioning

- Refurbishment of equipment for re-use
- Plant decommissioning
- Permanent shutdown of the plant
- Land reclamation

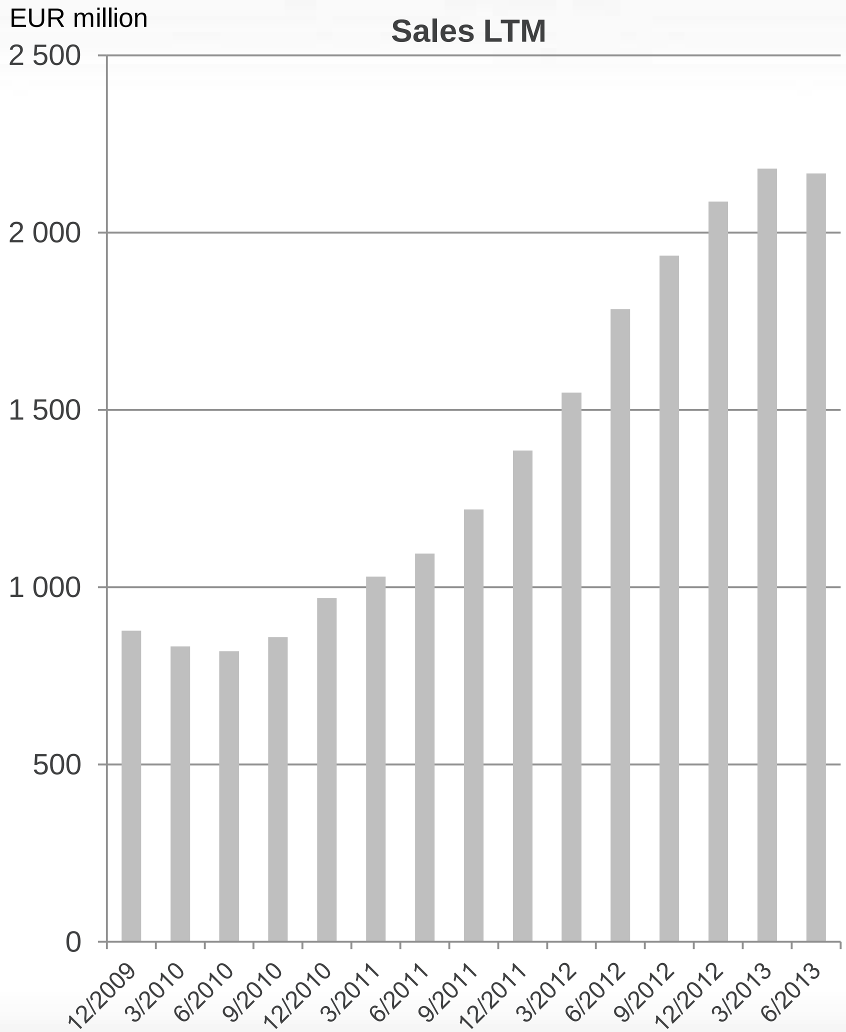
Construction and commissioning

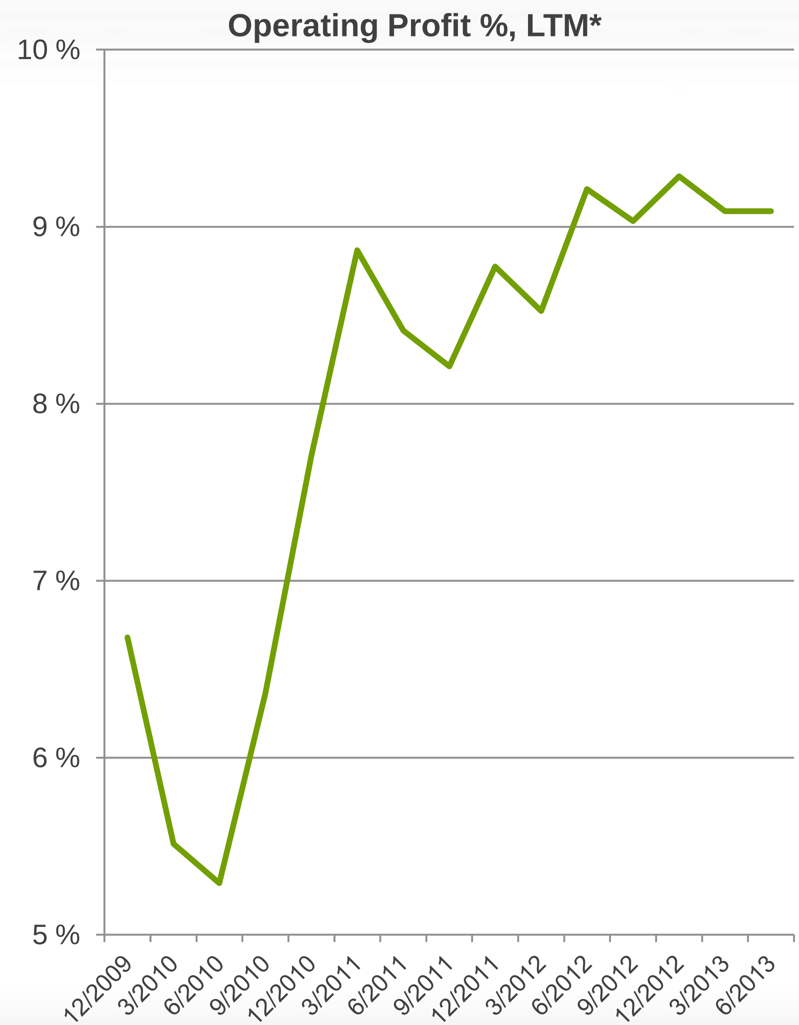
- Plant construction
- Equipment installation
- Start-up and ramp-up services
- Training

Operation and maintenance

- Plant operation
- Spare parts
- Preventive maintenance
- Auditing
- Testwork
- Shutdown services
- Equipment life assessment
- Upgrades
- Process optimization
- Modernizations
- Training

Development of Outotec's sales and operating profit from business operations (last twelve months)



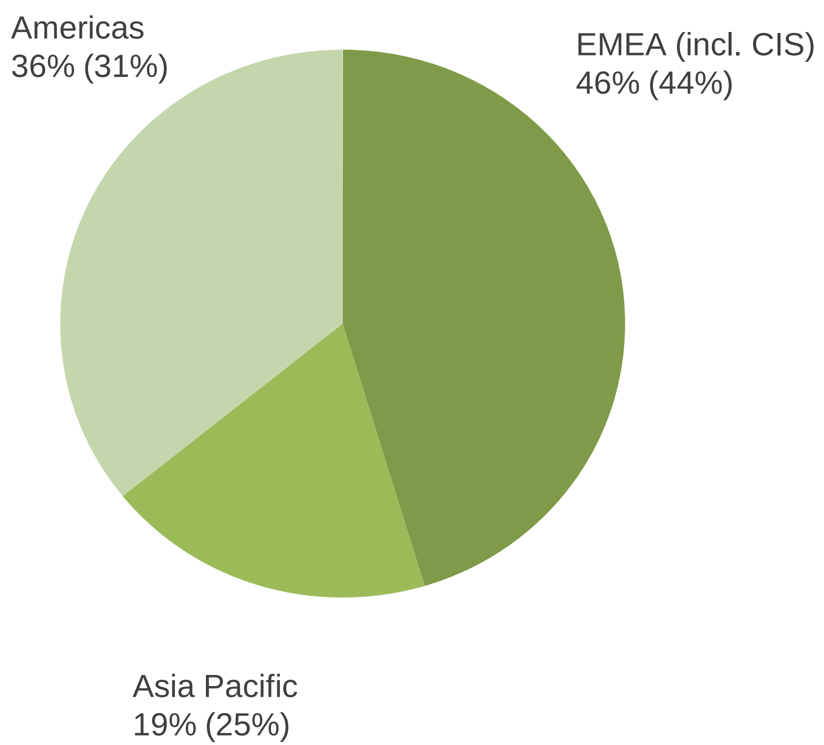


*) from business operations excl. one-time items and PPA amortizations

Diversified sales split in terms of geography and materials - roughly 2/3 coming from emerging markets

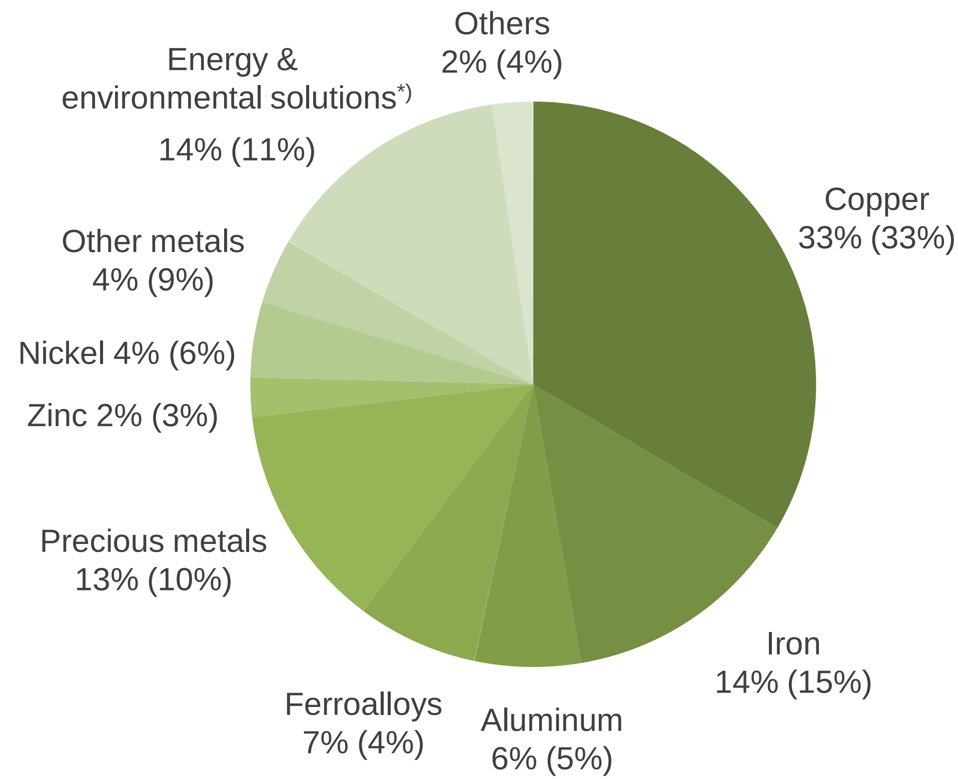
Sales by destination

2012 (2011)



Sales by end product

2012 (2011)



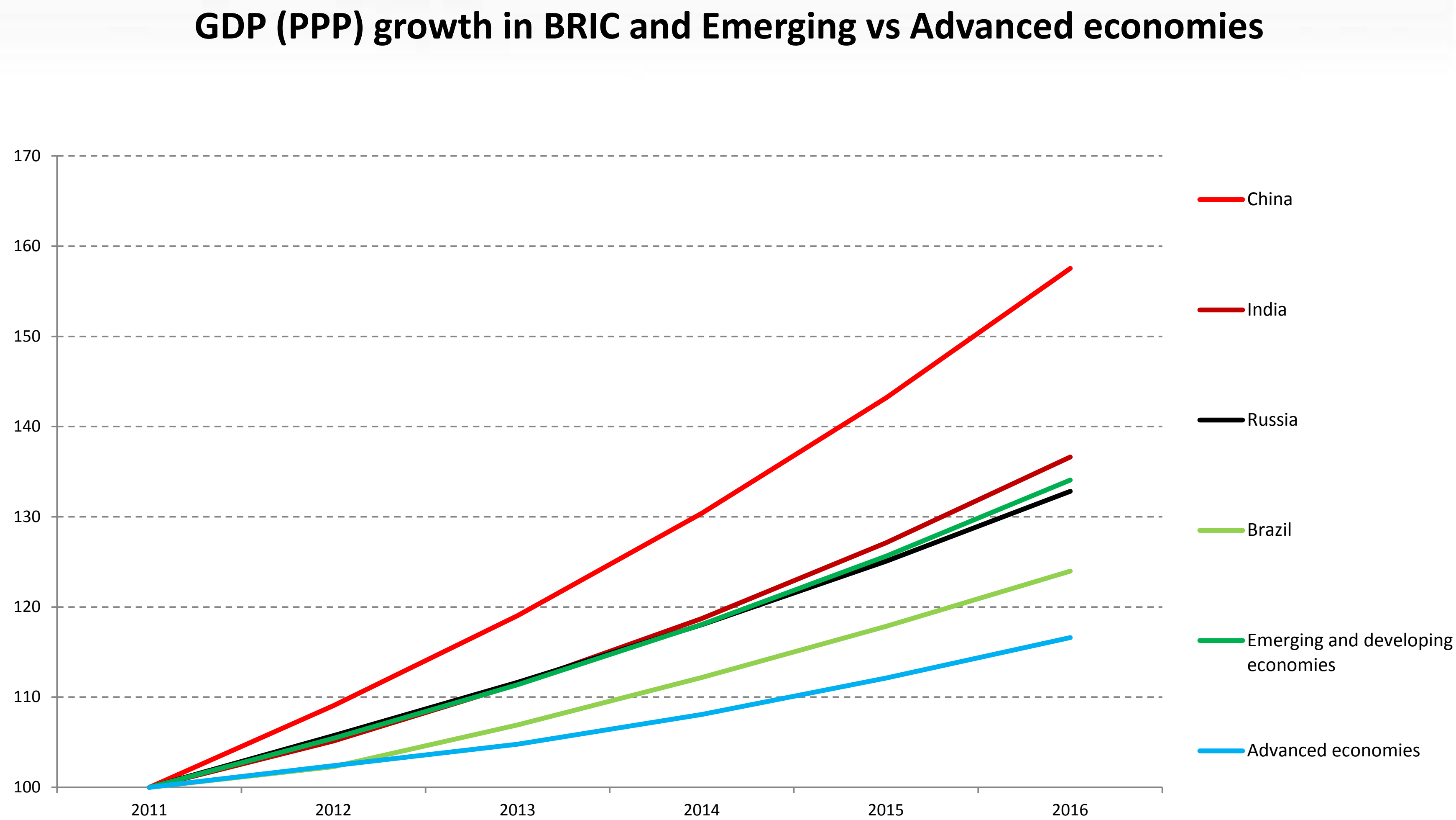
*) incl. water, sulfuric acid and off-gas

Outotec

MARKET REVIEW

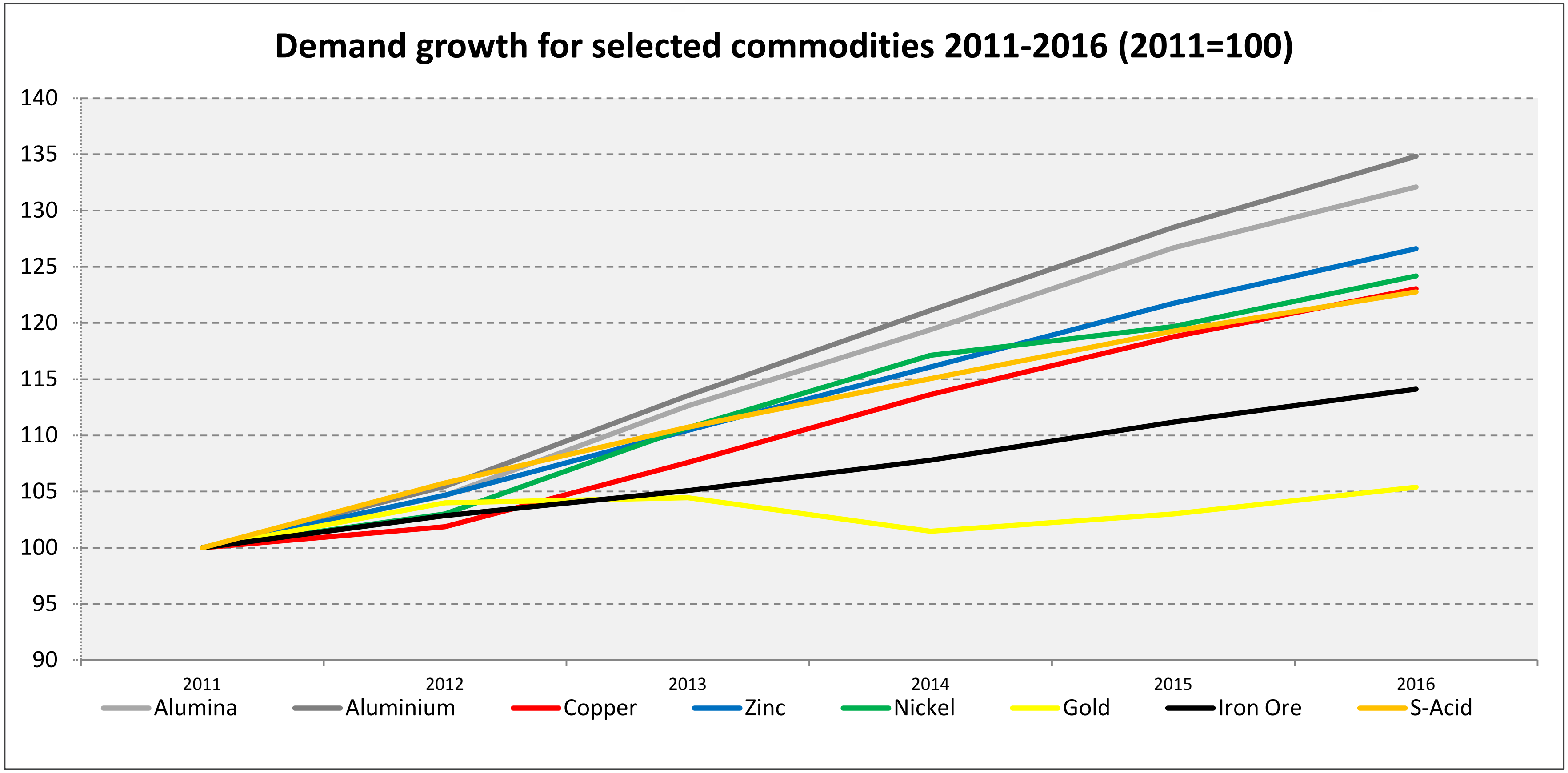
Industry's megatrends provide attractive growth opportunities for Outotec

Emerging markets GDP growth is driving metals demand



Source: IMF, October 2012

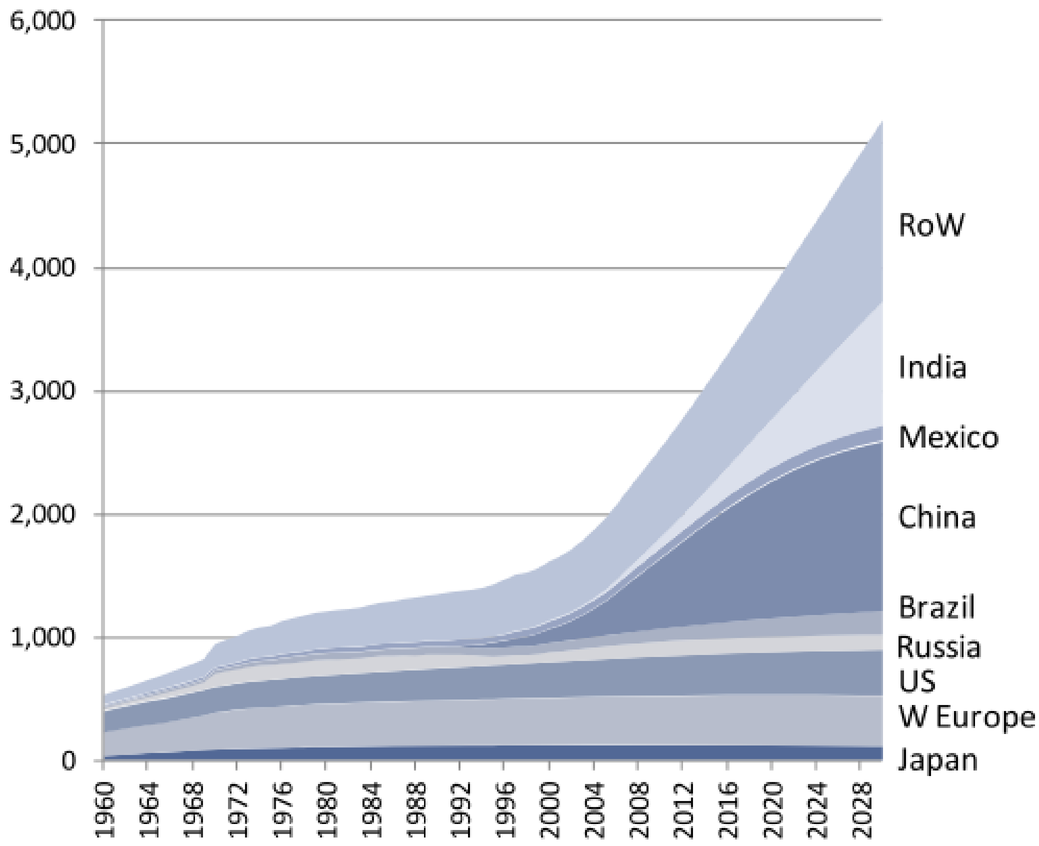
Metals demand has stayed on a good level and is expected to continue to grow



Source: Brook Hunt, Macquarie, CRU /July-October 2012

Middle class is growing globally and drives demand for metals

Consumers earning over US$6k annually (in real 2008 US$ terms)



Source: UN Population Division, Goldman Sachs Global ECS Research.

Constantly increasing demand for sustainable technologies drives Outotec's business

Ore grade

Ore grades are declining and ores are becoming more complex.

We have a deep knowledge of minerals and metals processing technologies for low-grade and complex ores.

Energy

Making metals is energy-intensive.

We provide the most energy-efficient process technologies in the industry.

Emissions

Cleaner solutions must be developed to reduce CO_2 and other emissions.

Adoption of our best practice technologies worldwide could save 40-70 million tonnes of CO_2 in non-ferrous metals production only.

Water

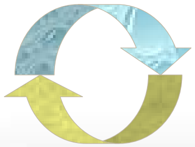
Water availability and pollution are critical issues.

Our solutions provide significant reduction in fresh water consumption and water loss by recycling the process water.

Peak oil

Alternative energy sources are needed.

We enable environmentally sustainable use of oil shale and oil sand as well as biomass and waste as alternative energy sources.



Recycling

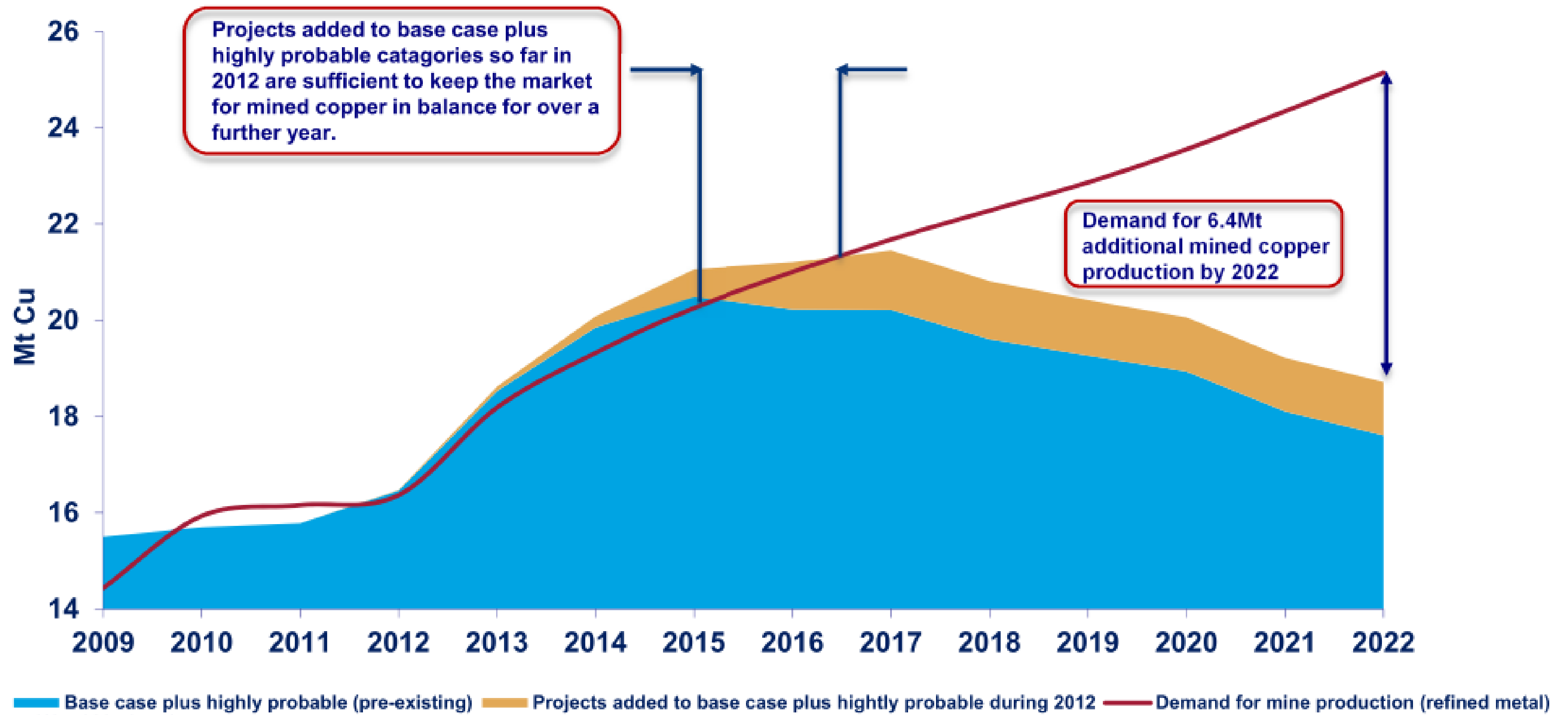
More recycling is needed.

We provide technologies for metals recycling and waste to energy solutions.

Outotec

Significant new production capacity is needed to meet the increasing metals demand with degrading ore grades

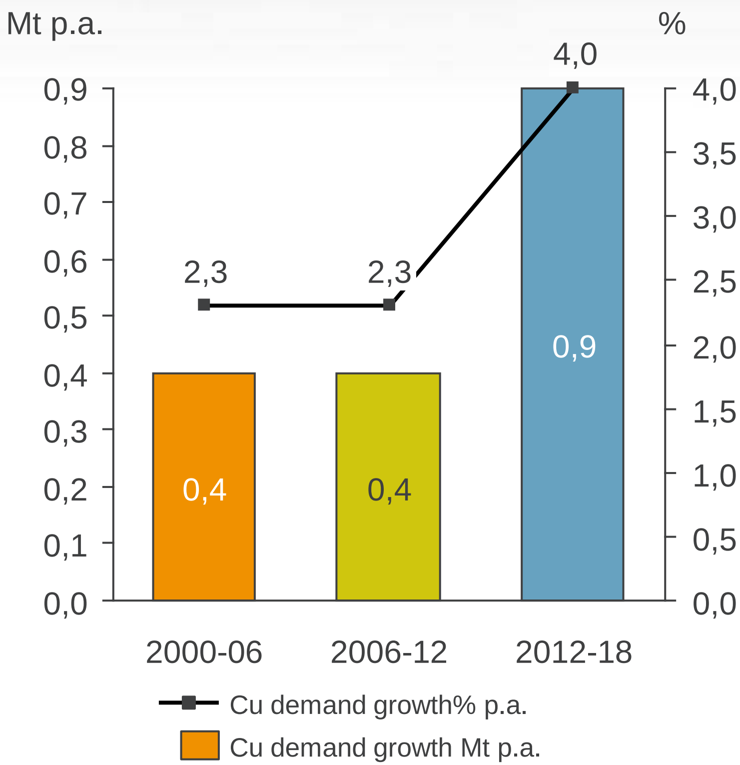
Demand for mined copper (after smelter losses)

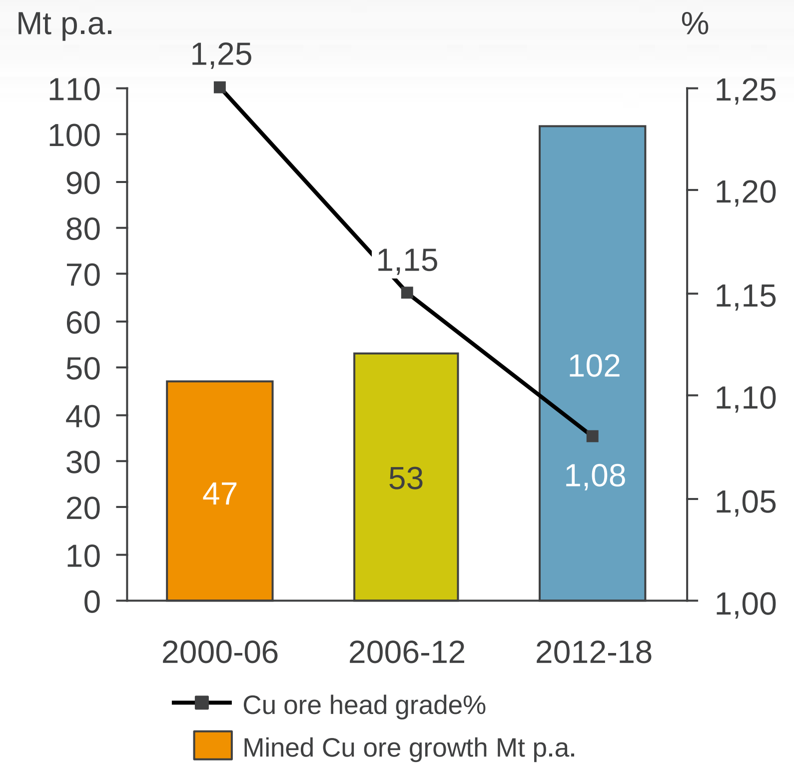


Source: Wood Mackenzie

Outotec

Copper demand growth – outlook fore ore head grades and mined ore





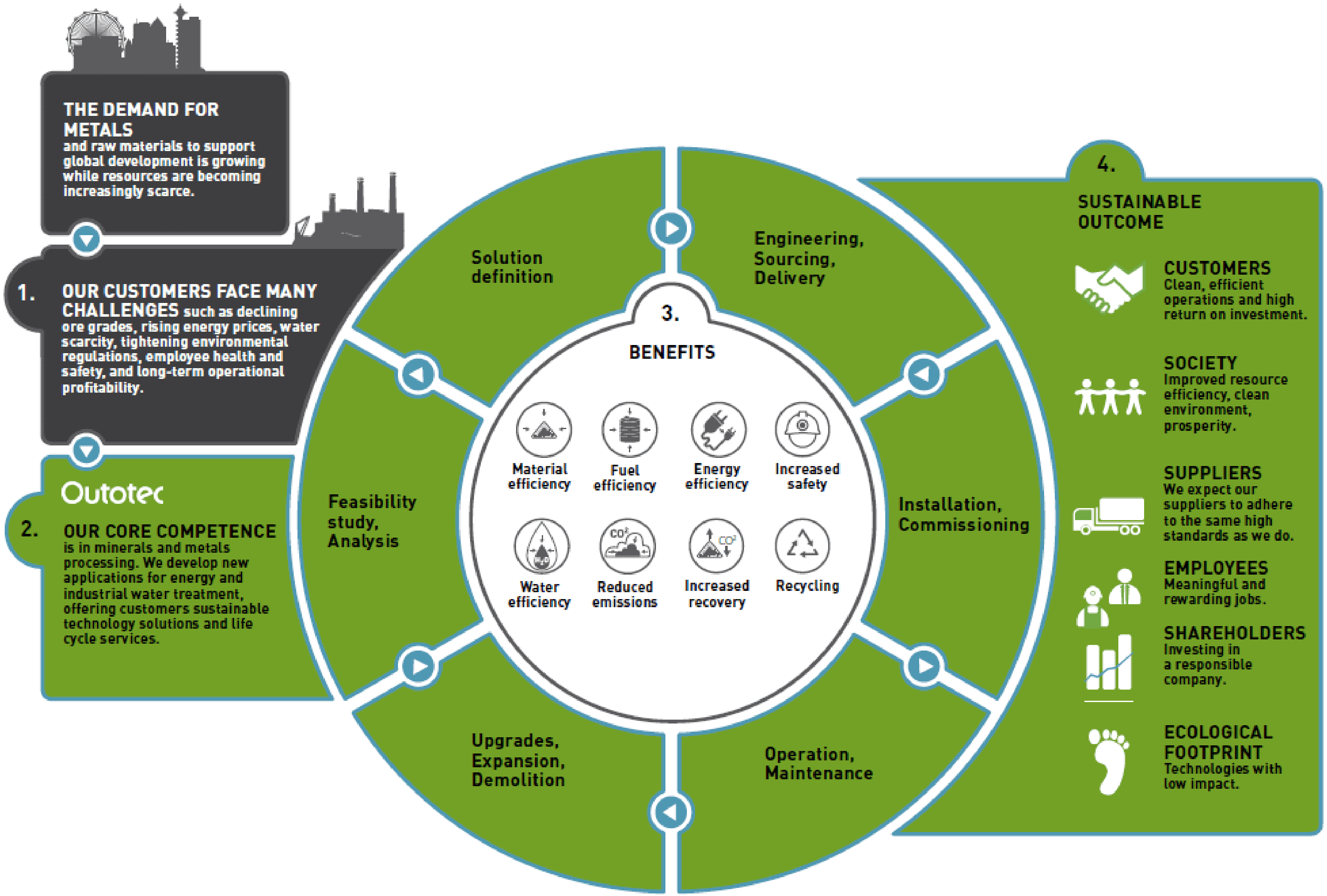
- In 2012, copper smelter output was **15.8** Mt
- In the current six year period (2012-2018) demand increase in copper requires on average **900** kt annual increase in copper output.
- **900** kt corresponds to a capacity of three average **6** copper smelters to be built every year.

- In 2012, total copper ore mining was some **1,760** Mt
- To fulfill the growing copper demand, mining rates must increase considerably due to constantly declining ore head grades.
- The annual copper demand growth requires an annual mining capacity increase corresponding to **10** average size copper mines.

Sources: Woodmac Q2/2013 data, Outotec analysis

OUTOTEC'S STRATEGY IN ACTION

We enable sustainable operations



We launched our current strategy in 2010

Sustainable life cycle solutions enabling customers get the best return on investment and license to operate.

Best return on customer's investment with minimized ecological impact

Strong local market presence and global integrated operations

Increasing value through life cycle solutions	Applying core technologies in new attractive growth areas	Improving cost competitiveness and scalability

Leadership in technology and innovation

Sustainable use of Earth's natural resources

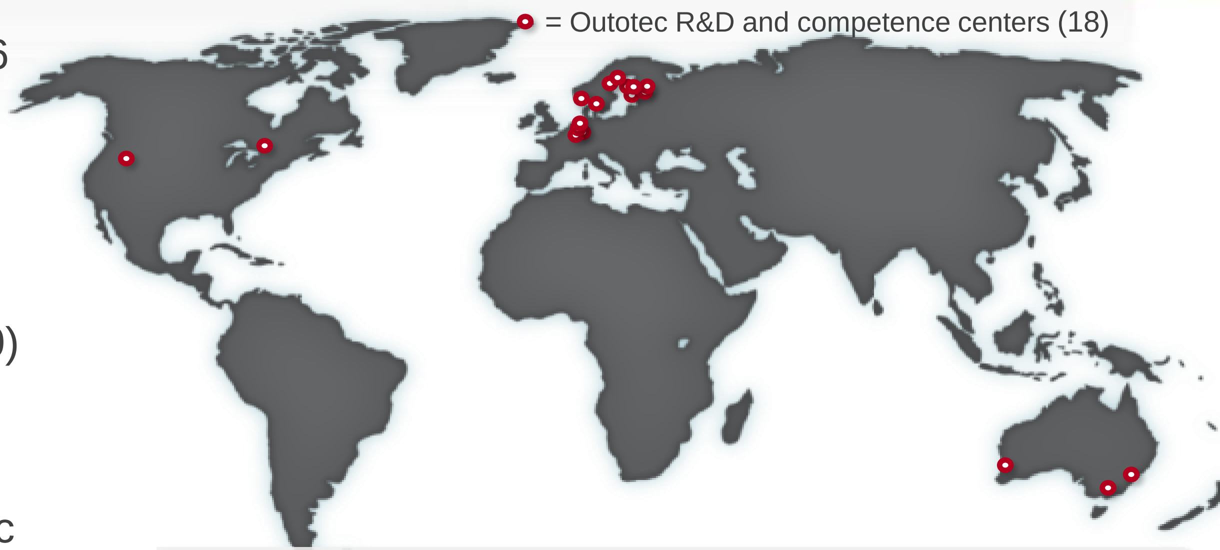
Outotec values

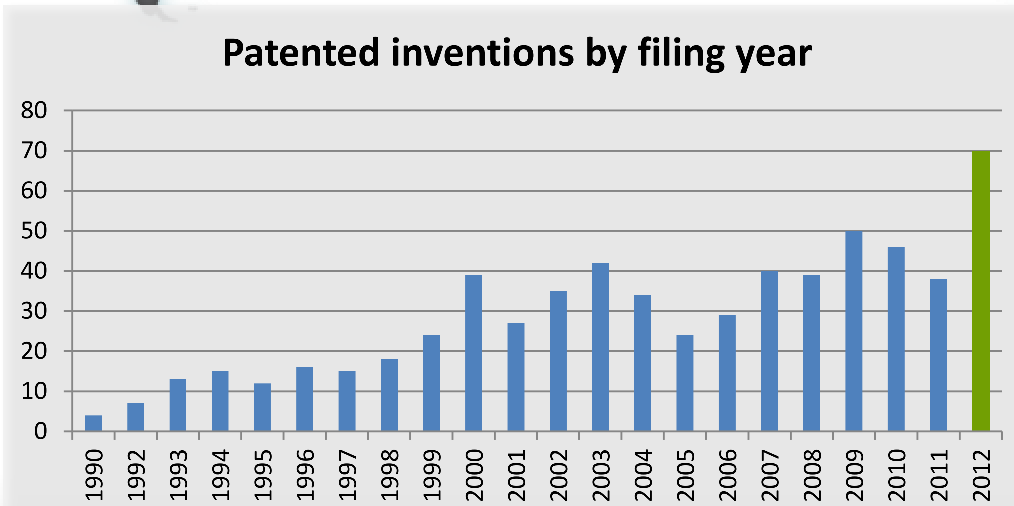
- Services
- Project delivery
- Systems integration
- Proprietary equipment
- Technology

Outotec

Record-high number of patent applications due to strong innovation activity and increased R&D investments

- R&D expenses totaled EUR 41.6 million in 2012 (2011: EUR 33.5 million), up 24% and 2.0% of sales (2011: 2.4%)
- Outotec filed 36 new priority patent applications (Q2 2012: 30) and 151 new national patents were granted (Q2 2012: 109)
- At the end of June 2013, Outotec had 669 patent families, including a total of 6,076 national patents or patent applications.





MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM

SRI
Kempen SNS SRI Universe

Member of CLEANTECH FINLAND

OMXSUSTAIN NASDAQ OMX INDEX
OMX GES SUSTAINABILITY FINLAND

CARBON DISCLOSURE PROJECT

STOXX® Global ESG Leaders

Outotec

Example: combination of continuous own R&D and M&A has transformed Outotec to full minerals processing plant supplier

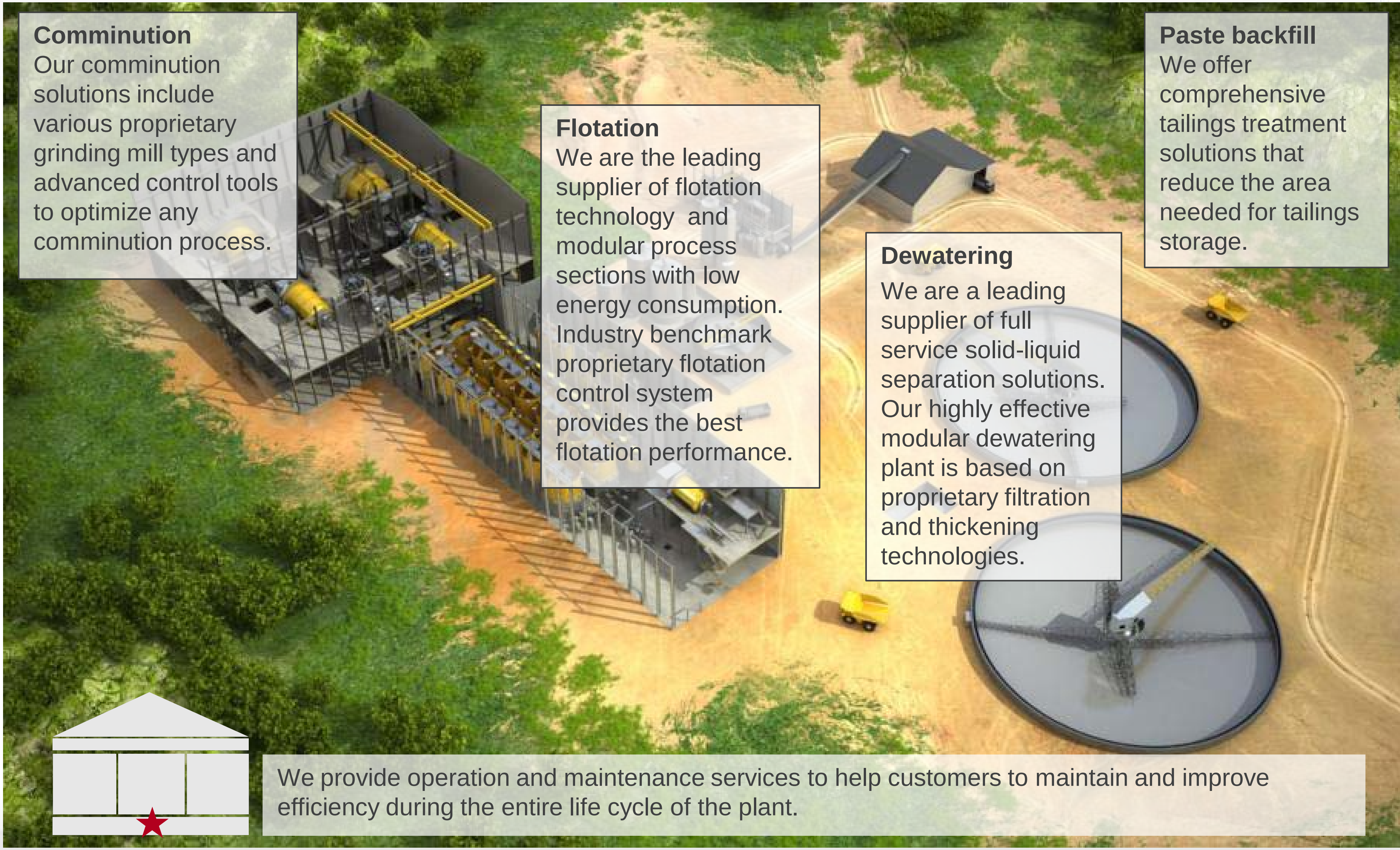
Equipment supplier → Process module supplier → Plant supplier

- First flotation machines and analyzers developed (in house)
- Acquisition of Supaflo thickeners
- Acquisition of Nordberg grinding mills
- Acquisition of Boliden paste technology
- Acquisition of Larox filters
- Acquisition of Backfill Specialists

1960 — Continuous R&D — 2012

Outotec

Fully integrated solution offering of minerals processing plant - optimized production efficiency for entire life cycle



Comminution
Our comminution solutions include various proprietary grinding mill types and advanced control tools to optimize any comminution process.

Flotation
We are the leading supplier of flotation technology and modular process sections with low energy consumption. Industry benchmark proprietary flotation control system provides the best flotation performance.

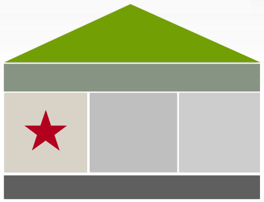
Dewatering
We are a leading supplier of full service solid-liquid separation solutions. Our highly effective modular dewatering plant is based on proprietary filtration and thickening technologies.

Paste backfill
We offer comprehensive tailings treatment solutions that reduce the area needed for tailings storage.

We provide operation and maintenance services to help customers to maintain and improve efficiency during the entire life cycle of the plant.

Outotec

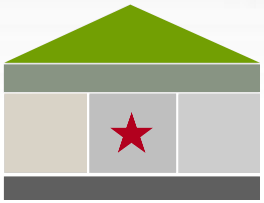
Increasing value capture of the industry CAPEX and OPEX by strengthening our earnings logic



In 2010, we said we will...	2010-2012 we...	2013-2015 we will focus on...
Strengthen our earnings logic by offering ore-to-metal total solutions and life cycle services Maximize life cycle profitability for our customers and Outotec Offer larger scopes leveraging our turnkey solution delivery and project management capability	Introduced new offerings to the market to leverage all layers of our earnings logic Won several customer orders with scopes utilizing all layers of our earnings logic Introduced new life cycle services offerings Improved our capability to better price based on delivered value	Offering industry benchmark process and plant solutions Leverage our unique capability to give process guarantees and deliver turnkey solutions with predictable performance, time and total cost Grow Services business through further penetration to installed base and expanding service offerings

Outotec

Applying core technologies in attractive new growth areas



In 2010, we said we will...

- Enter adjacent industries with high technological synergies and manageable risks
- Seek opportunities to provide innovative technological solutions for alternative and renewable energy and industrial water treatment applications

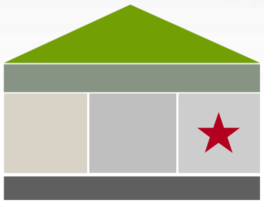
2010-2012 we...

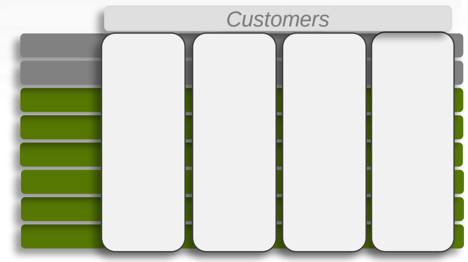
- Acquired EPI with biomass/waste-to-energy expertise
- Won customer orders for wastewater and effluent treatment
- Acquired AshDec to offer phosphorous recycling
- Started Narva oil shale plant commissioning and did several studies in oil shale for new customers
- Received biomass-to-energy and sludge incineration customer orders

2013-2015 we will focus on...

- Promoting biomass and waste-to-energy solutions
- Advancing IWT technology and offerings
- Continuing oil shale and sand R&D and commercialization efforts
- Winning new off-gas treatment and sulfuric acid orders
- Acquisitions complementing our energy and IWT offerings

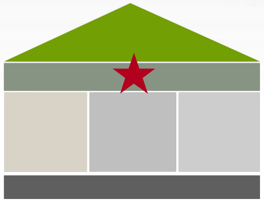
Improving cost-competitiveness and scalability





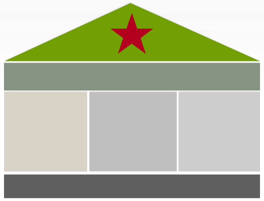
In 2010, we said we will...	2010-2012 we...	2013-2015 we will focus on...
Establish platform for growth by implementing an integrated global operating model Build strong global engineering and supply capabilities Leverage modular core product designs Partner with the most innovative suppliers Maintain an asset-light business model	Succeeded in scalability by doubling our business volume Invested significantly in development and implementation of global processes and tools Implemented global supply management Improved operating leverage	Improving cost competitiveness and margins through supply savings Operating leverage by growing revenues faster than SG&A Improving productivity through global processes and tools implementation

Strong global presence and integrated operations ensure optimal solutions to customers wherever they are



In 2010, we said we will…	2010-2012 we…	2013-2015 we will focus on…
Establish strong local presence in growth markets Deliveries to over 80 countries Strengthen the collaboration and relationships with our customers Strengthen our global solutions offering and delivery capability Fully leverage our technologies and capabilities globally	Strengthened our presence in emerging and rapidly growing markets Leveraged our global presence and strong offerings resulting to faster sales growth than our industry peers	further strengthening our market reach growing our Services sales and delivery capabilities delivering more value to customers through highly skilled local market organisations leveraging the competitive strength of our end to end process technology offerings and lifecycle solutions

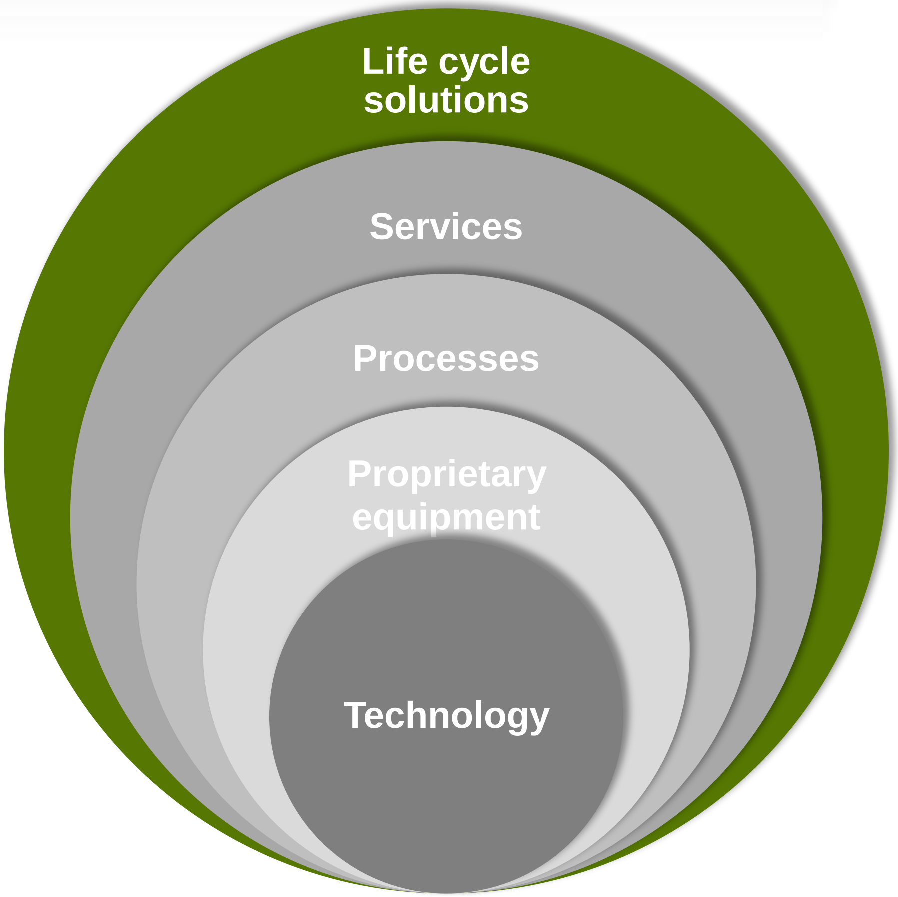
We guarantee performance and the best return on customer's investment with minimized ecological impact



In 2010, we said we will...	2010-2012 we...	2013-2015 we will focus on...
Leverage our unique capabilities to offer customers Performance guarantees Optimized processes Fast and reliable ramp up High material recovery Efficient use of raw materials, energy and water Low lifetime operating cost	Have won a large number of solution deals Have grown our order intake and sales faster than our peers Have won several deals based on BAT environmental advantages	Growing life cycle solutions offerings and orders Expanding Services product offerings and penetration to installed base Further differentiating from competitors through our unique capabilities in the industry

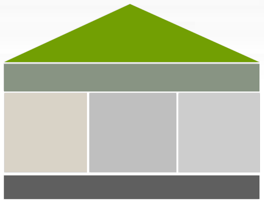
Acquisitions continue to be an integral part of our growth strategy

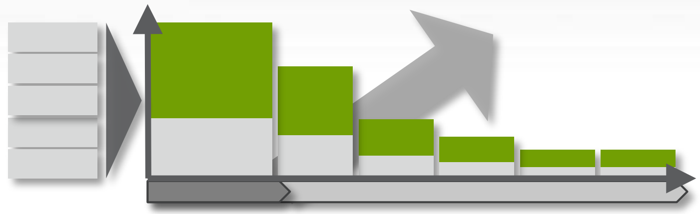
- We are looking for acquisitions which will
  - complement the existing technology portfolio,
  - accelerate growth in new application areas such as energy and industrial water treatment, and
  - expand the Services offering and resources.
- Since 2010 we have completed 13 acquisitions in line with this strategy



Q1-Q2 2013 Financial review

Progress of Outotec's 2013 focus areas





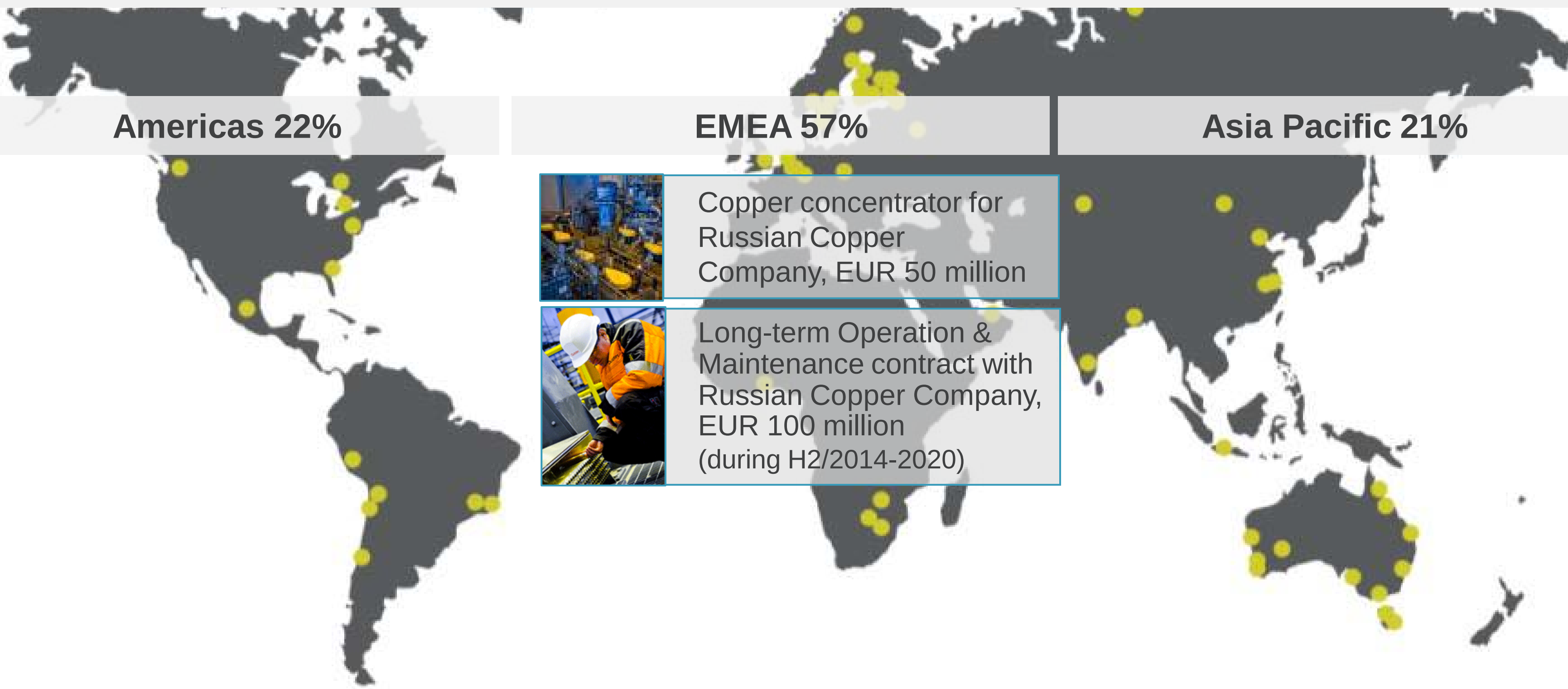
Focus area	Progress in Jan-June	Status
Ensure continuous sales growth through order intake and services growth as well as earnings logic enhancement	• Services sales +25% year-on-year • Life cycle solution for Tominsky copper concentrator (Capex 50M€, Services >100M€) • Delays in large orders due to market uncertainties but strong prospects funnel	
Improve profitability through value based pricing, supply savings and sales mix improvement	• Value pricing and supply savings actions progressing, share of services growing but some weaker services projects in the portfolio in 1H2013	
Continue making acquisitions to strengthen the offering portfolio and accelerate growth	• Good funnel of acquisition prospects	
Continue investments in developing and rolling out global platforms to ensure future growth and profitability improvement	• New operating model as of July 1, 2013 • Process harmonization and implementation of global platforms progressing	

Strong growth in services orders, solid demand for equipment and small-to-mid sized process solutions, delays in closing large orders

Order intake in Q1-Q2 2013 totaled EUR **856.7** (1,160.8) million, -26% YoY

Services order intake in Q1-Q2 2013 totaled EUR **272.0** (222.6) million, +22% YoY

Order intake in Q2 2013 totaled EUR **365.6** (735.5) million, -50% YoY



Americas 22%	**EMEA 57%**	**Asia Pacific 21%**

Copper concentrator for Russian Copper Company, EUR 50 million

Long-term Operation & Maintenance contract with Russian Copper Company, EUR 100 million (during H2/2014-2020)

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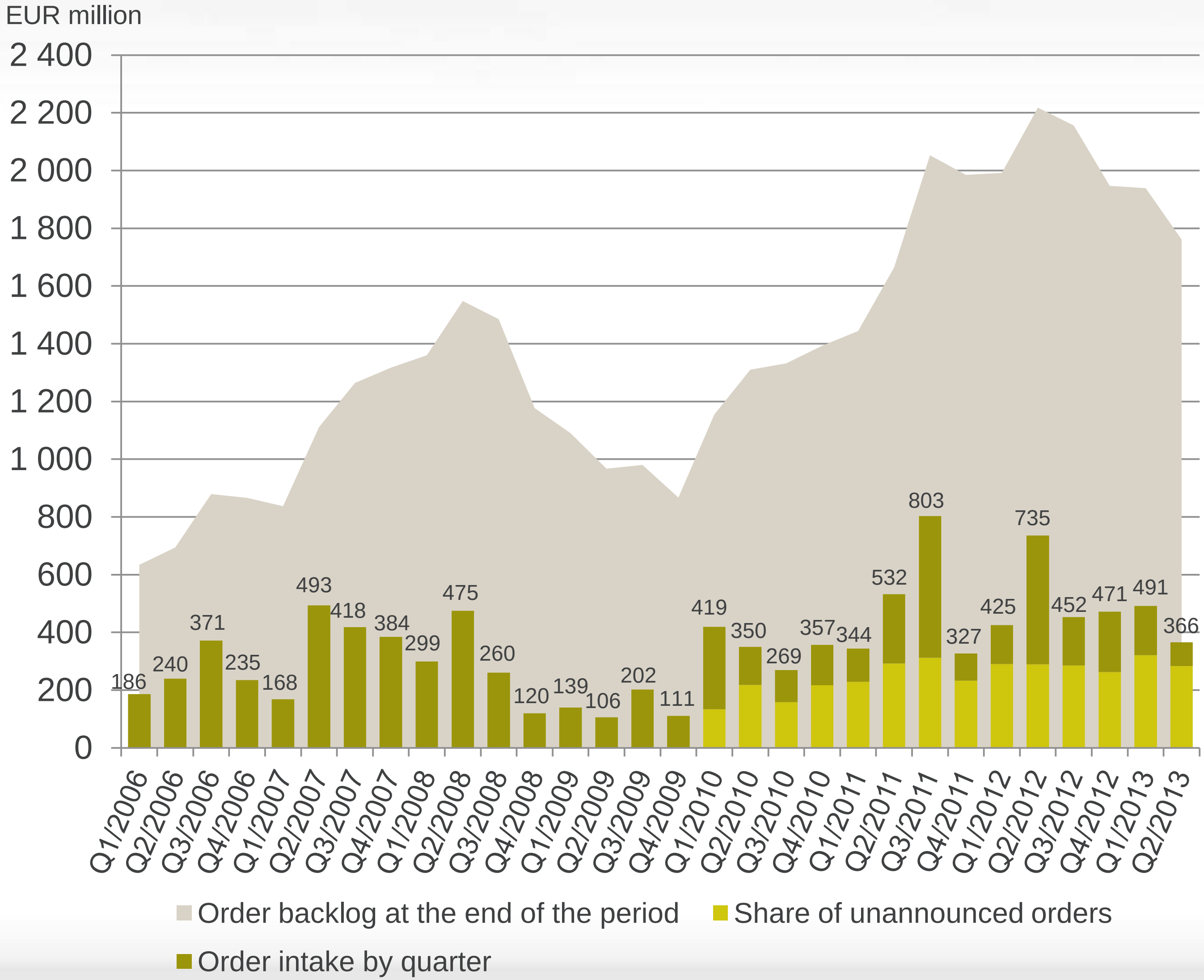
Amount of unannounced orders grew some 7% from the comparison period, delays in large order negotiations



- Order backlog at the end of Q2: EUR **1,761.3** (2,218.4) million
- Services of the total backlog at the end of Q2: EUR **209.1** (225.2) million
- **37** projects with value in excess of EUR 10 million, accounting for **66**% of the backlog
- Roughly **53**% (or approx. EUR **930** million) of the backlog is estimated to be delivered in 2013

Sales grew due to good project execution and Services, profitability affected by some service projects, fewer project completions and less licence fee income

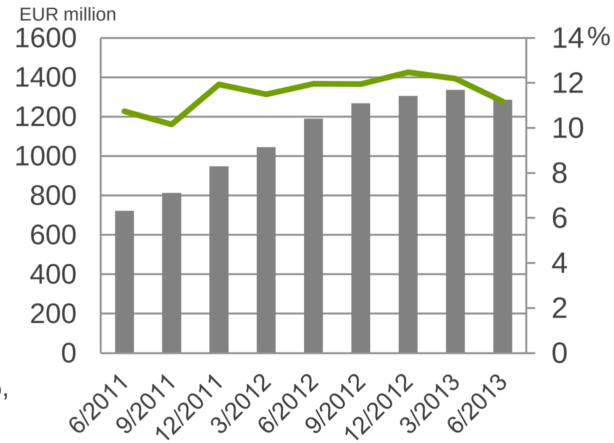
EUR million	**Q1-Q2 2013**	Q1-Q2 2012	Change %	**Q2 2013**	Q2 2012	Q1-Q4 2012
Sales	**1,014.3**	934.8	+9	**511.4**	524.4	2,087.4
Gross margin, %	**20.0**	20.9	-	**20.9**	20.4	20.8
Operating profit from business operations	**78.3**	75.1	+4	**43.3**	44.5	193.8
- one-time items	**-0.2***	-0.7*	-	**-0.1**	-0.7	+3.0**
- PPA amortization	**-6.6**	-6.0	-	**-3.3**	-3.0	-12.5
Reported operating profit	**71.5**	68.4	+5	**39.9**	40.8	184.3
FX impact (unrealized, realized)	**3.3**	-3.8	-	**1.9**	-3.7	+2.1
Operating profit margin, %	**7.1**	7.3	-	**7.8**	7.8	8.8
- from business operations, %	**7.7**	8.0	-	**8.5**	8.5	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.

Outotec

Non-ferrous: strong services growth, weaker profitability due to some service projects

Non-ferrous Solutions



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

EUR million	Q1-Q2 2013	Q1-Q2 2012	Chg %	Q2 2013	Q2 2012	2012
Sales	**576.7**	**596.5**	-3	**285.8**	335.9	**1,305.5**
Operating profit from business operations *)	**43.1**	**62.2**	-31	**16.8**	36.0	**163.2**
Operating profit margin from business operations, %	**7.5**	**10.4**	-	**5.9**	10.7	**12.5**

*)The unrealized and realized exchange gains related to currency forward contracts increased profitability by EUR 2.7 (-1.0) million in Q1-Q2.

Q1-Q2/2013 highlights

- Strong services sales growth, smaller sales from capex
- Two large long-term O&M service contracts
- Profitability affected by certain service projects taken over in an acquisition
- Scanalyse acquisition

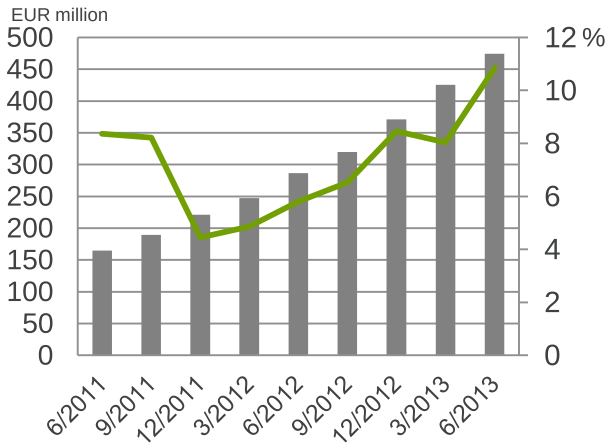
Focus in 2013 is to

- Win new orders and larger scopes
- Continue strong growth in services

Outotec

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

Ferrous Solutions



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

EUR million	Q1-Q2 2013	Q1-Q2 2012	Chg %	Q2 2013	Q2 2012	2012
Sales	**254.9**	**151.8**	+68	**130.6**	81.8	**371.2**
Operating profit from business operations *)	**28.2**	**8.2**	+245	**20.0**	2.7	**31.4**
Operating profit margin from business operations, %	**11.1**	**5.4**	-	**15.3**	3.3	**8.5**

*)The unrealized and realized exchange gains related to currency forward contracts decreased profitability by EUR -0.2 (-0.4) million in Q1-Q2.

Q1-Q2/2013 highlights

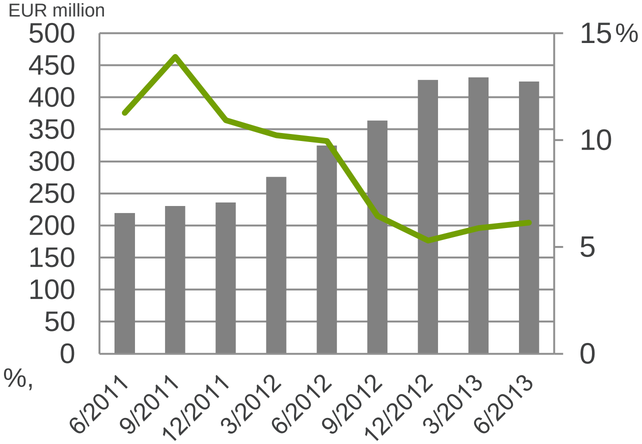
- Good execution of large turnkey delivery resulted to strong sales growth and profitability increase

Focus in 2013 is to

- Further develop service offering
- Ensure solid execution of large turnkey deliveries
- Leverage new opportunities in India and China due to environmental legislation
- Expand mid-tier business

ELE: improving profitability

Energy, Light Metals and Environmental Solutions



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

EUR million	Q1-Q2 2013	Q1-Q2 2012	Chg %	Q2 2013	Q2 2012	2012
Sales	**190.5**	**192.7**	-1	**100.6**	106.8	**427.0**
Operating profit from business operations *)	**18.9**	**15.4**	+22	**10.2**	9.5	**22.6**
Operating profit margin from business operations, %	**9.9**	**8.0**	-	**10.2**	8.9	**5.3**

*)The unrealized and realized exchange gains related to currency forward contracts increased profitability by EUR 0.9 (-2.1) million in Q1-Q2.

Q1-Q2/2013 highlights

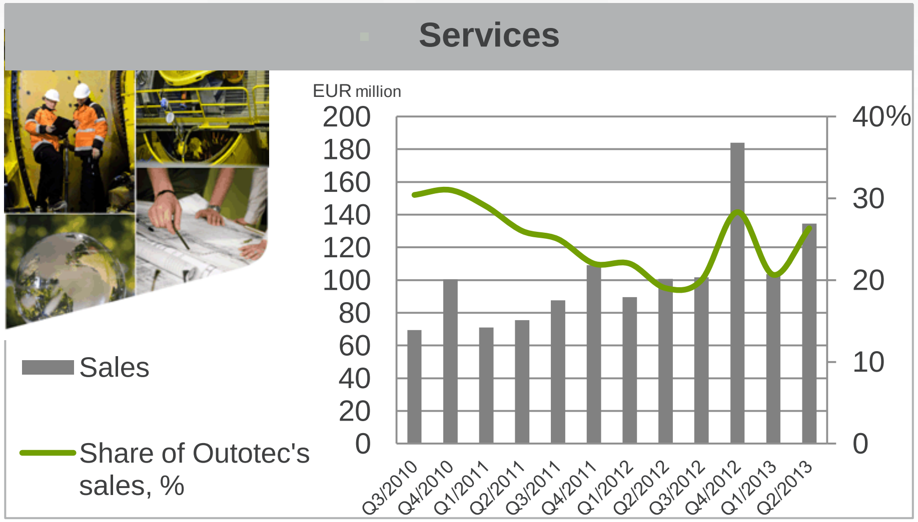
- Good project execution resulted to improved profitability
- Order for bioethanol plant waste-to-energy solution

Focus in 2013 is to

- Focus on winning large environmental solutions orders
- Expand renewable energy solutions market reach
- Increase sales of Industrial Water Treatment solutions

Outotec

Strong Services order intake and sales growth continued



Q1-Q2/2013 highlights

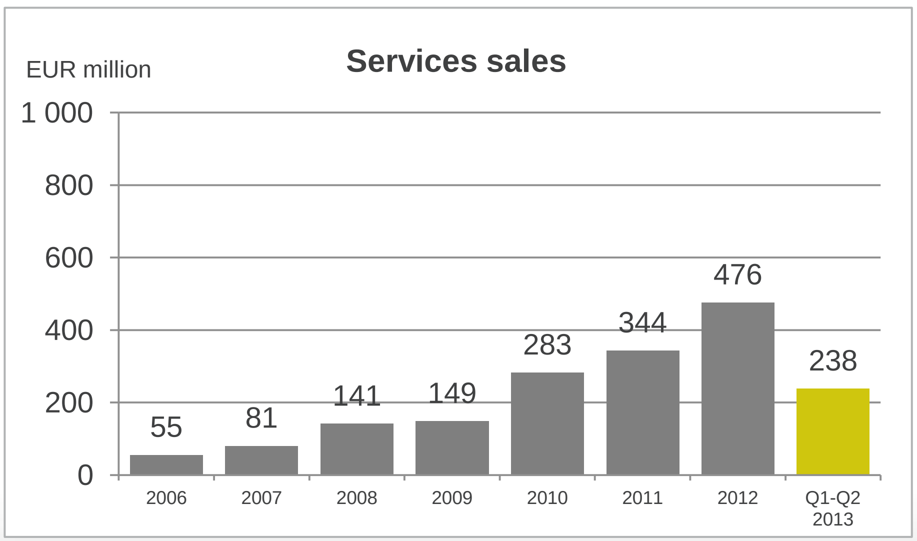
- Services sales EUR 238.4 (190.2) million, +25%
- Services orders EUR 272.0 (222.6) million, +22%
- Profitability affected by certain projects taken over in an acquisition

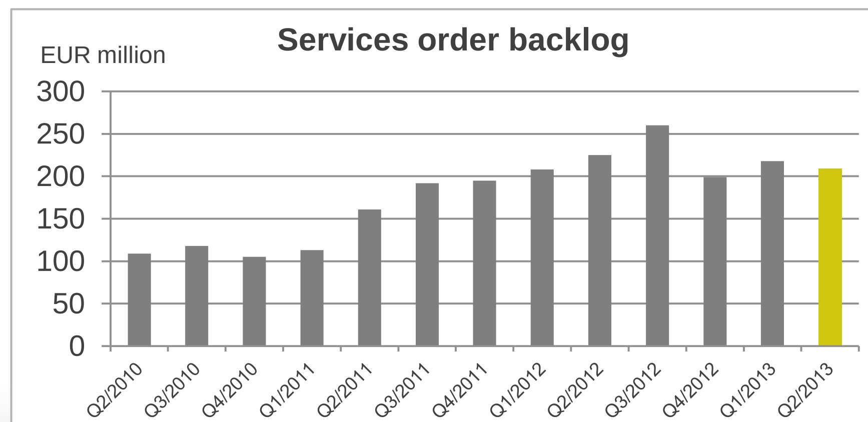
Focus in 2013 is to

Continue growth by

- Further penetrating to installed base
- Leveraging O&M and shutdown services offering
- Enhancing global footprint and offering through M&A

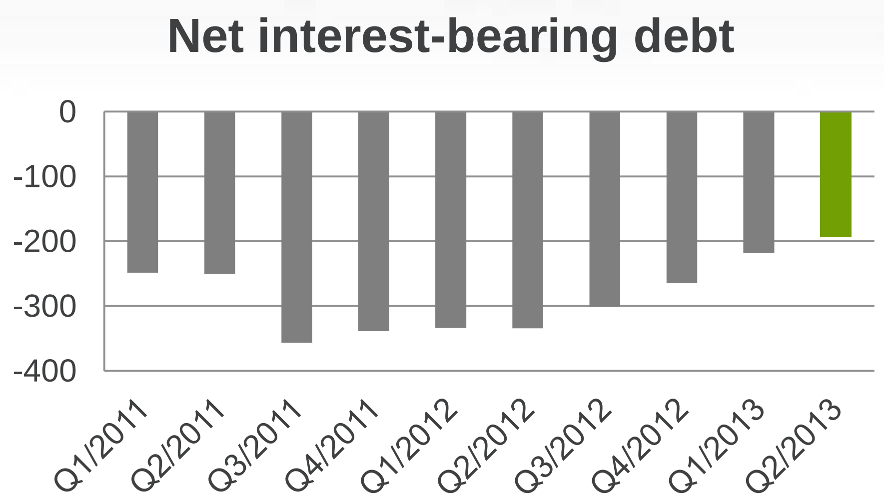
Improve profitability by addressing weak projects

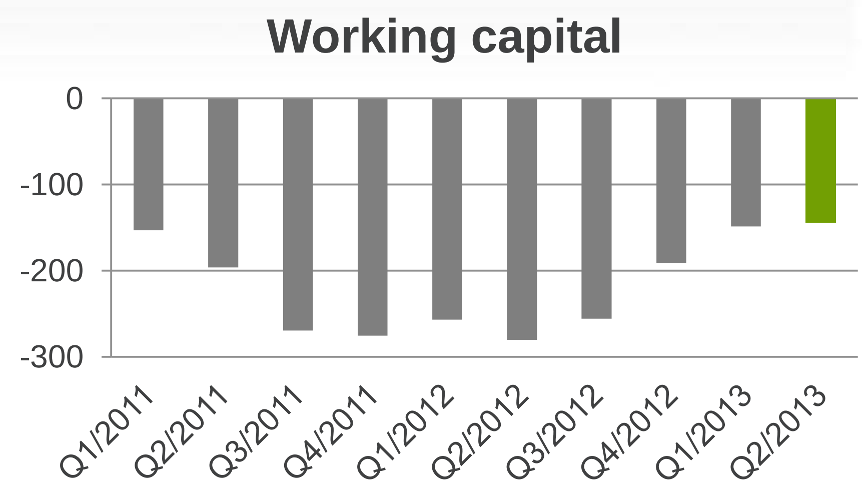


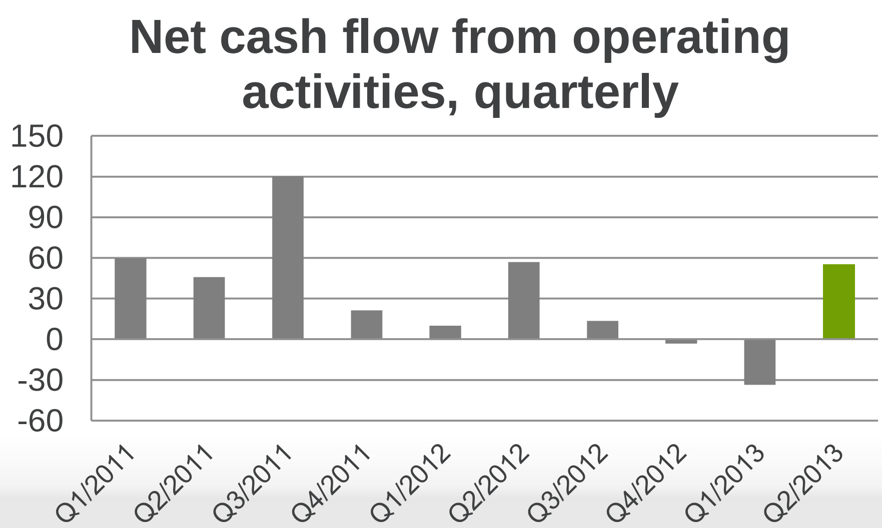


Outotec

Strong financing structure and good liquidity

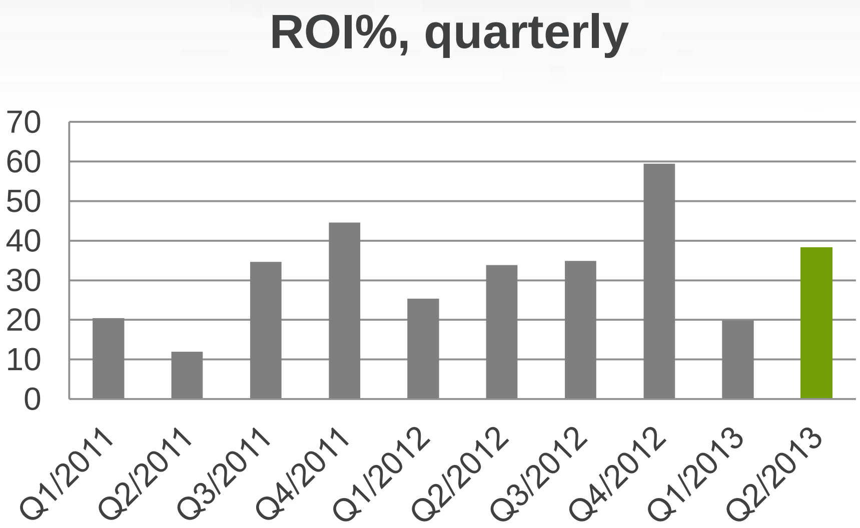


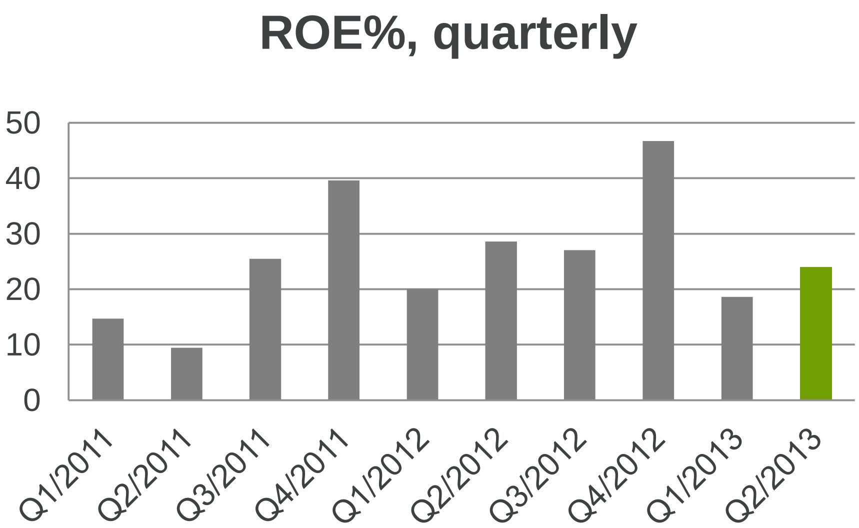




Outotec

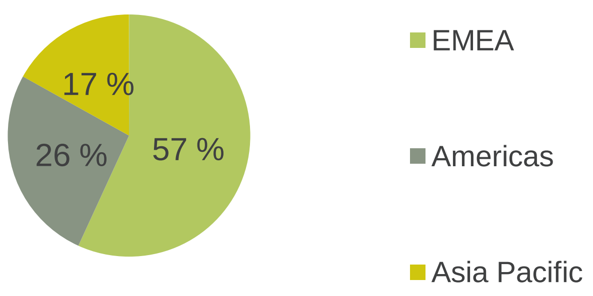
ROI and ROE reflect quarterly profit fluctuation



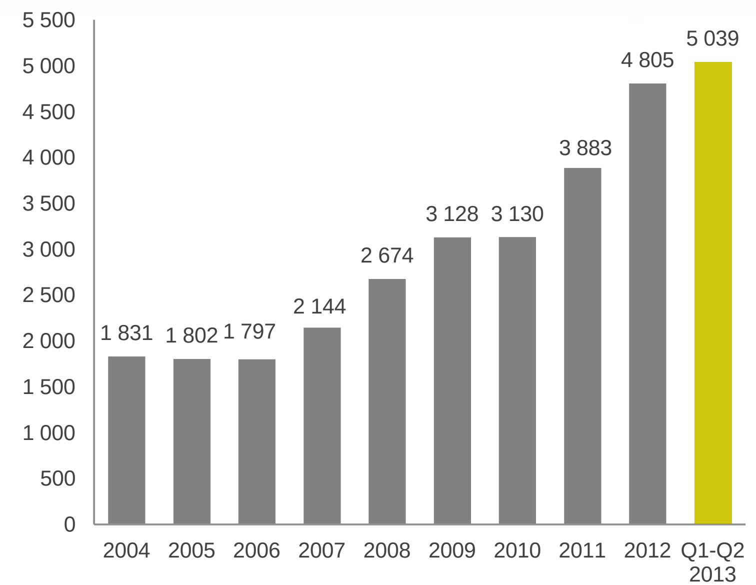


Personnel increased due to acquisitions and selected recruitments to services and project delivery

Personnel by region at the end of the period



Personnel at the end of the period



- Increase from acquisitions: **183** YoY, **36** from December-end
- Temporary personnel: **9** (10) %
- FTE contracted people: some **600** (660)

Outotec

New product launches in 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

Outotec

Market outlook and financial guidance for 2013

Outotec

Market drivers provide opportunities for Outotec, macroeconomic uncertainty continues

- Lower growth projections in China and uncertainty in the global economy may lead to continued weakness in metal prices
- Customers are seeking ways to
  - Reduce risks in their investments
  - Increase their existing capacity
  - Reduce operating costs
- Market for services is expected to remain solid
- New capacity is needed to fulfill the growing long-term metals demand as ore grades decline
- Tightening environmental regulations increase demand for sustainable technology
- Overall demand for alternative energy and waste-to-energy solutions is growing globally

CAPEX is shifting from greenfield to brownfield, large greenfield prospects in certain markets

Changing customer demands offer opportunities for Outotec to provide:

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

Opportunity to grow services by further penetrating to the installed base and by leveraging new services solutions

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

Significant differences in market sentiment by regions and application areas, opportunities exist

- Market in the Middle East remains positive as countries in the region are seeking to diversify their economy outside oil and gas industry
- Africa remains attractive, especially for energy-efficient solutions
- Europe has a vast installed base - good services opportunities
- CIS is active in gold, copper and nickel projects
- Americas outlook is weak with hesitance in decision-making
- APAC facing slowdown – slower growth in China and slowdown in Australia
- Especially in the UK, South America, Southeast Asia and Australia are in need for waste-to-energy solutions

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 from completed acquisitions are estimated to be approximately EUR 13 million.

Orders published in Q3

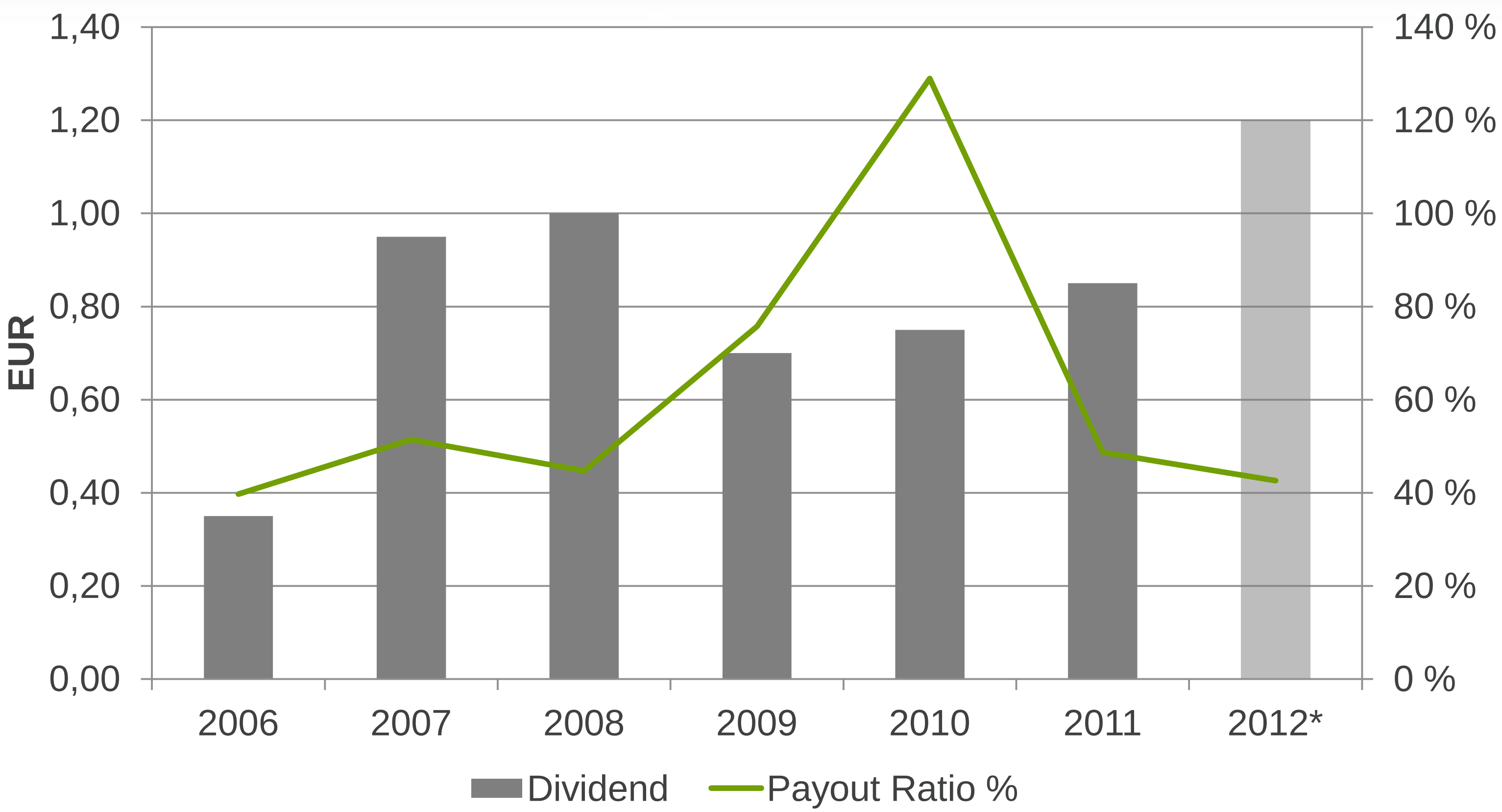
July-September 2013

Project	Customer	Project location	Value, EUR	BA	Expected delivery time
Modernization of a copper smelter	PASAR	Philippines	over 12 (booked in Q3/2013)	Metals, Energy and Water	
Green anode plant and rodding shop technology	ETI Alüminyum	Turkey	approx 15 (booked in Q3/2013)	Metals, Energy and Water	by the end of 2014
Flash smelting technology to the upgrade of a copper smelter	Rio Tinto	US	approx. 14 (booked in Q3/2013)	Metals, Energy and Water	

Table up-to-date at:
http://www.outotec.com/en/Investors/Outotec-as-an-investment/Operating-environment/Published-orders-in-2013/

Outotec

Outotec has been distributing dividends in line with the dividend policy while executing the growth strategy



*Board of Directors dividend proposal for the AGM: EUR 1.20 per share

Outotec

Outotec can pull several levers to continue improving EBIT% in line with long term target

Quartely and annual fluctuations

- Project scope & mix (CAPEX vs Service)
- Timing of license fees
- Timing and success of project completions
- Percentage of Completion schedules
- Foreign Exchange rates

—

Larger solution scopes
Expanding market reach
Investments in processes & tools
R&D investments
Pricing pressures
Competition
Cost inflation

+

Services sales
Life cycle solutions
Leadership in technology
Value pricing
License fee incomes
Supply savings
Engineering productivity
Global resourcing
Operating leverage
Cost effectiveness

Long-term target: average 10%

Outotec

Outotec's long-term financial targets

Targeting continuous profitable growth

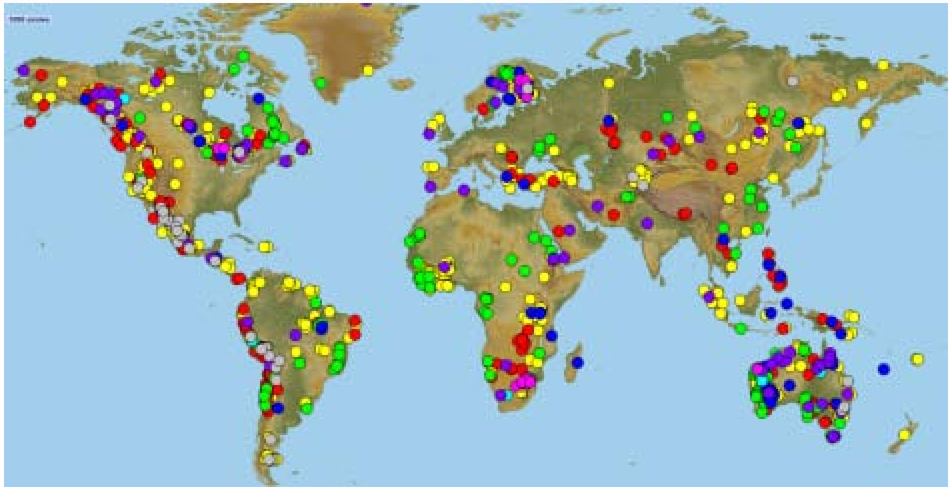
Sales	CAGR 10-20%	Outotec targets to achieve annual average sales growth of 10-20%
	Services sales target	EUR 1 billion by the end of 2017
Operating profit margin	On average 10%	Annual operating profit margin from business operations is targeted to be on average at 10% over the cycle, excluding one-time costs and purchase price allocations of acquired businesses.
Balance sheet		Outotec targets to maintain strong balance sheet to provide operational flexibility and enable acquisitions.

Dividend policy: at least 40% of the annual net income

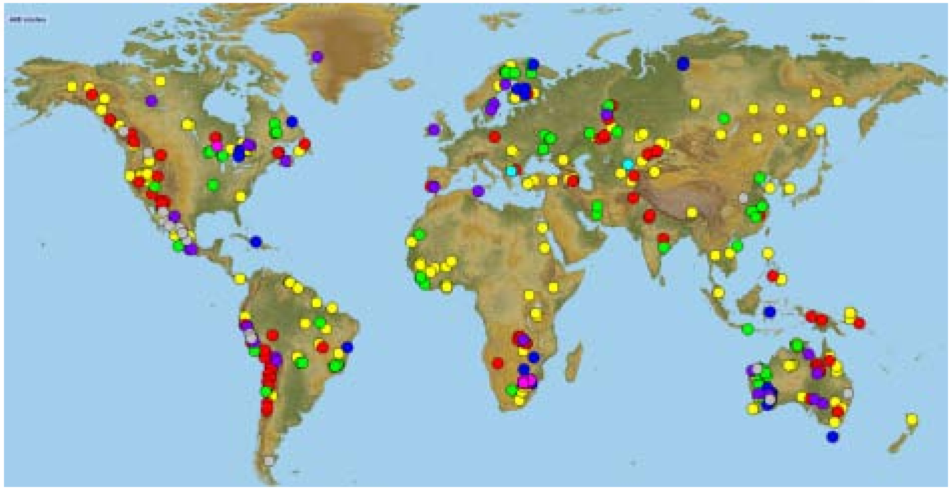
Outotec

We continue to see market activity in all market areas and metals as well as all parts of the value chain

Greenfield (no existing infra)



Brownfield



Au Cu Fe Ni Pb Zn PGMs other

Type of investment project	No of projects 10/2012
Greenfield	540
Brownfield	134

Source: Raw Materials Data. Copyright: Raw Materials Group

Outotec

Outotec SWOT

Strengths	Weaknesses
• Minerals and metals processing core competences • Wide and Deep Proprietary technology portfolio • Systems integration and turn-key project implementation capabilities • Reputation, references and installed base • Global footprint	• Sensitivity to minerals and metals process industry CAPEX cycles ***=> We are expanding to adjacent industries like energy and industrial water treatment*** • Low % share of services sales ***=> We are growing our services business decisively (new target of 1 B€ by 2017)***
Opportunities	**Threaths**
• Increasing sustainability demands due to global warming and other environmental problems • Declining ore grades • Growing renewable and alternative energy demand • Underserved installed base • Mergers and Acquisitions as additional source of growth	• Slow global GDP growth reduces metals prices, demand growth and industry's capacity investment growth ***=> We are expanding our share of industry capex and opex and expanding to new industries*** • Low energy prices slow down adaptation of renewable and alternative energy solutions ***=> leverage Outotec's global footprint to grow Energy business***

Outotec

APPENDICES

Mirabela Nickel, Santa Rita: nickel plant, Brazil

5 Mtpa Ni plant

- Technology package for entire flotation and dewatering plant
  - 12 x Outotec TankCell® 160
  - 9 x Outotec TankCell® 70
  - 4 x Outotec TankCell® 30
  - 35m and 15m Outotec® Thickeners
  - Outotec Courier® 6SL and Outotec PSI® 300
  - Outotec® SAG and Ball mills
  - Installation and start-up supervision
  - Performance guarantee
- Start-up April 2009

Outotec

Boliden, Aitik: copper-gold plant, Sweden

36 Mtpa Cu-Au plant

- Scope of supply:
  - 26 x Outotec TankCell® 160
  - 14 x Outotec TankCell® 50
  - 12 x Outotec TankCell® 40
  - Flotation Air Blowers to above
  - Regrinding mill 6,5*9m, 3 MW
  - Total engineering
  - Design and management
- Start-up 2010

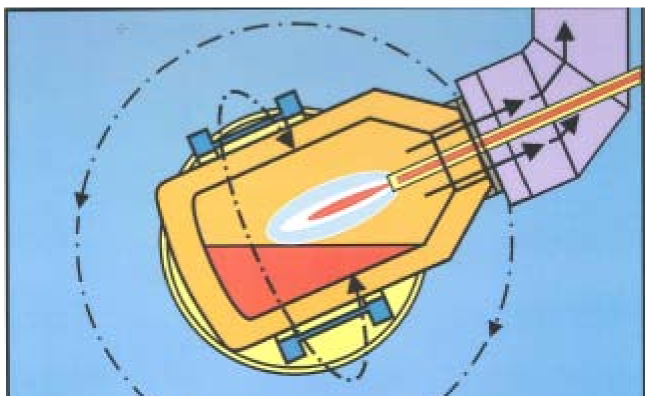
Inmet, Cobre Las Cruces: Copper SX-EW Plant 72,000 t/a




Outotec

Outotec® Smelting technology portfolio

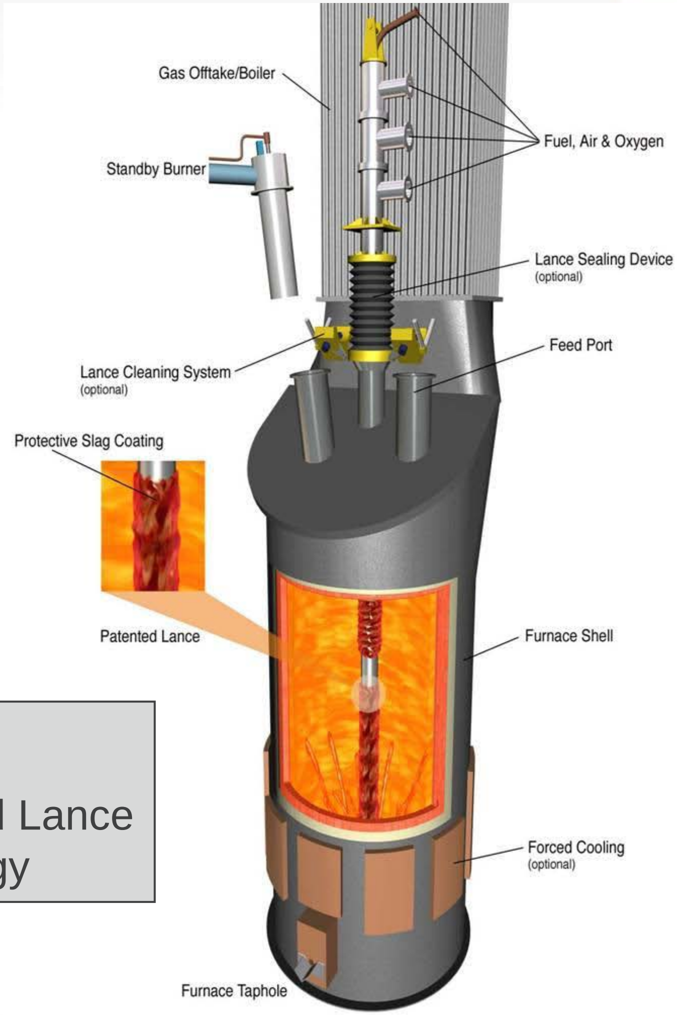
Cu and Ni Flash Smelting



Kaldo-Cu, Pb, precious metals

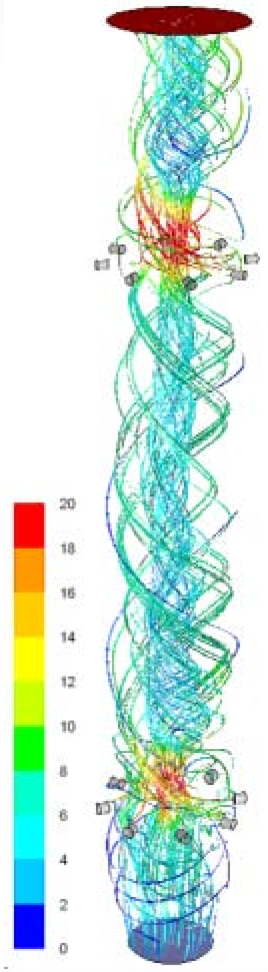
Ausmelt

Top Submerged Lance (TSL) technology



Outotec® Fire Refining and Anode Casting

- Outotec ® Anode Casting technology is the world's most popular copper anodes casting technology
- Installed in over 200 weighing and casting units in smelters around the world
- State-of-art technology for fire-refining:
  - Steam gas reduction system
  - New cooling solutions
  - Electrically heated launders
  - Off-gas treatment
  - Process control



Making progress in penetrating the oil shale market

New Enefit 280 shale oil winning plant has been delivered to Narva, Estonia.
Development work has been carried out in collaboration with Eesti Energia.

Latest Flash smelting technology delivered to China

Copper smelter, refinery, precious metals and sulfuric acid plant in Yanggu, China

Outotec

Samarco, Brazil

Outotec

Share information, August 31

- Free float 100%
- Some 25,000 shareholders
- Households some 14.3%
- Some 37.8 % of the shares in nominee register & foreign ownership
- 23 analysts covering the company

Date - 8/31/2013

	Shareholders	Shares	% of shares and votes	Change %	Change +/-
1	Solidium Oy	18,369,492	10.03	0.00	0
2	Tamares Nordic Investments Bv	10,013,676	5.47	1.71	168,000
3	Ilmarinen Mutual Pension Insurance Company	9,736,448	5.32	3.18	300,000
4	Varma Mutual Pension Insurance Company	5,397,340	2.95	0.00	0
5	The State Pension Fund	3,798,000	2.07	0.00	0
6	OP-Focus Fund	2,725,352	1.49	-19.49	-659,648
7	The Local Government Pensions Institution	2,425,120	1.32	0.00	0
8	Nordea Fennia Fund	1,700,000	0.93	0.00	0
9	Mutual Life Insurance Company Suomi	1,650,000	0.90	-1.49	-25,000
10	Erikoissijoitusrahasto Handelsbanken Europa Selektiv	1,530,000	0.84	9.29	130,000
11	OP-Delta Mutual Fund	1,525,000	0.83	-6.44	-105,000
12	Outotec Oyj	1,301,033	0.71	0.00	0
13	Nordea Nordenfonden	1,236,011	0.68	42.81	370,508
14	Handelsbanken Norden Selektiv Fund	1,225,000	0.67	-2.00	-25,000
15	Nordea Nordic Small Cap Fund	951,822	0.52	0.00	0
16	Fondita Nordic Small Cap Placfond	860,000	0.47	0.00	0
17	SEB Gyllenberg Finlandia Fund	828,433	0.45	27.17	177,000
18	Outotec Management Oy	813,736	0.44	0.00	0
19	ODIN Finland	747,904	0.41	0.00	0
20	Nordea Pro Finland Fund	746,159	0.41	-1.50	-11,341

Date & Time: 02 September 2013 12:42 (GMT+03:00)

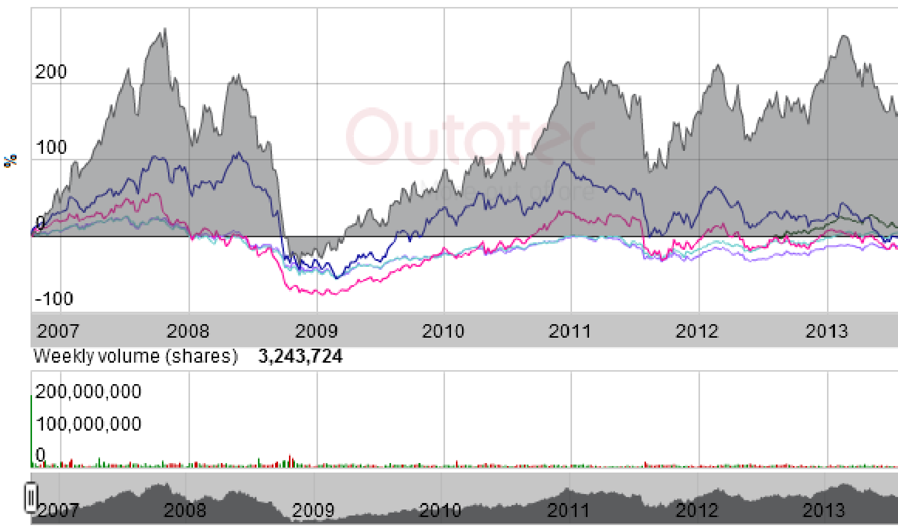
Share	Last	High	Low	(+/-)	%	Bid	Ask	Volume
Outotec (HEL)	**9.97**	**10.00**	**9.94**	**0.16**	**1.63**	**9.96**	**9.98**	**96,971**
Outotec (CHIX)	9.97	9.99	9.94	0.17	1.73	9.98	9.99	42,355
Outotec (BATS)	9.98	9.99	9.94	0.18	1.84	9.98	9.99	7,420

Share Graph | **Share Data** | **Order Depth**

Interval: 1 day 5 days 3 months 6 months 1 year 5 years Custom range

10/10/2006 - 30/08/2013

- Outotec (HEL) **9.81**
- FLSmidth & Co. (COP) **307.80**
- Metso (HEL) **29.11**
- OMX Nordic Large Cap **203.21**
- OMX Helsinki25 **2,379.77**
- OMX Helsinki Industrials **1,098.16**



Outotec

High participation in Employee Share Savings Plan

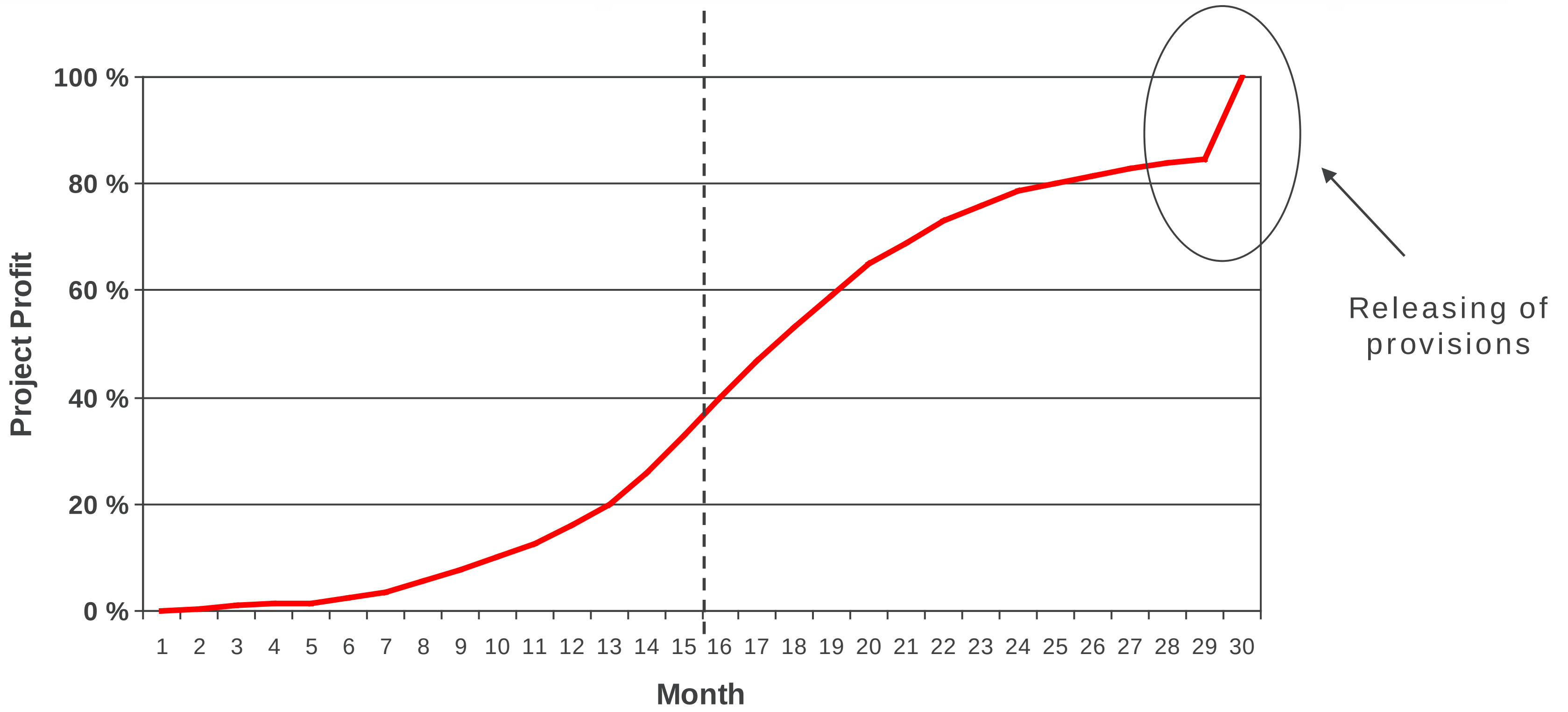
- New Employee Share Shavings Plan launched in 2012 for Outotec employees globally.
- The first savings period is calendar year 2013. Following periods are subject to Board decision.
- For each share purchased in 2013, Outotec gives one free share after 3 years holding period.
- 1,513 employees in 22 countries (approx. 34%) have signed up in this voluntary Plan. Participation in Finland, Sweden and 5 other countries exceeds 50% of the employees.
- Savings in 2013 will be approx. EUR 3.65 million, which equals 83,715 shares (using the Dec 19, 2012 share price of 43.60 EUR).

Outotec

Management incentives

- Annual cash bonus (10-60%)
  - For the whole personnel
  - BOD sets targets annually
- Share-based Incentive Program
  - BOD selects participants and sets targets annually
  - 2010: 68 persons
  - 2011: 94 persons
  - 2012: 148 persons
  - 2013: 150 persons
- Outotec Management Oy (dissolved through a share exchange in May 2013)
  - For Executive Board members
  - For the long term share performance

Profit recognition – EPC/turnkey example



Timing of large project completions affects quarterly earnings

NOTE: The figures are illustrative and vary project by project

Outotec