

# Valmet IR Newsletter Q1/2018

The first quarter of 2018 is almost behind us, and it is time to wrap up the quarter before the publication of Valmet's Interim Review for January-March 2018 on April 27. Please note that the silent period will begin on April 6.

## Recent activities

Valmet's strong track record of **sustainability acknowledgements** continued as Valmet received the [Silver Class medal in RobecoSAM's annual Sustainability Yearbook 2018](#), and was reconfirmed as a [constituent in the Ethibel Sustainability Index Excellence Europe](#). We believe that sustainability creates long-term shareholder value, and based on the growing interest of the capital markets in ESG issues, the investors seem to agree. We were excited to attend **Berenberg's SRI Conference** in Paris on March 22, together with Valmet's Head of Sustainability Laura Puustjärvi (see the [presentation material](#)).

Valmet's **Annual General Meeting 2018** was held in Helsinki on March 21. President and CEO Pasi Laine gave a presentation on Valmet's 'Progress built on 220 years of industrial history'. The Annual General Meeting appointed Bo Risberg to continue as Chairman of the Board and Aaro Cantell was appointed as Vice-Chairman. Rogério Ziviani, Tarja Tyni and Eriikka Söderström continue as members of the Board, while Monika Maurer and Pekka Kemppainen were appointed as new members of the Board. Riina Vilander will participate in the meetings as a personnel representative. Lone Fønss Schrøder and Jouko Karvinen, who had served on Valmet's Board since 2014 and 2016 respectively, were not available for re-election. Further information on the AGM resolutions, presentation material and introduction of the Board at <https://www.valmet.com/agm/>

Valmet published **restated financials for 2017** due to the adoption of the new accounting standard IFRS 15, which imposes a 'cost-to-cost' method in revenue recognition. Valmet's restated financials for 2017 provide comparatives for quarterly result releases for the year 2018. At the same time, Valmet published its **guidance for 2018**. Valmet estimates that net sales in 2018 will remain at the same level as in 2017 (EUR 3,058 million) and Comparable EBITA in 2018 will increase in comparison with 2017 (EUR 218 million).

Following Paper business line's strong performance in 2017, Valmet organized a **site visit** for institutional investors and analysts to the **Board and Paper business unit** in Jyväskylä, Finland. Visitors got to see headbox and roll manufacturing, paper machine assembly, and a pilot machine used for customer trials and R&D. The participants also visited Valmet's Performance Center for Paper, where Valmet's experts can monitor customers' board and paper machines and offer remote support. Video of the site visit and the presentation material are available on [our website](#).

Since the beginning of the year, Valmet has been on roadshows in **Oslo, London, Tokyo, Zurich and Frankfurt** in addition to seminars in **Copenhagen, Stockholm and Paris**. See our latest Roadshow presentation (updated with restated figures) [here](#).

## Announcements during Q1/2018

On March 21, [Valmet announced](#) decisions taken by Valmet Oyj's Annual General Meeting and Board of Directors' organizing meeting.

On March 21, [Valmet published](#) its restated figures for 2017 and guidance for 2018.

On February 27, [Valmet published](#) its Annual Review, Financial Statements, Corporate Governance Statement, Remuneration Statement and GRI-supplement for 2017.

On February 6, [Valmet published](#) the notice convening the Annual General Meeting 2018.

On February 6, [Valmet published](#) its Financial Statements Review for 2017.

On January 24, [Valmet announced](#) its Nomination Board's proposal for the composition and remuneration of the Board of Directors.

### Flagging notifications during Q1/2018

Transaction date	Shareholder	Threshold	Direct holding, %	Indirect holding, %	Total holding, %
March 26, 2018	BlackRock, Inc	At 5%	4.15%	0.85%	5.00%
March 20, 2018	BlackRock, Inc	Below 5%	Below 5%	Below 5%	Below 5%

View the complete list of [flagging notifications](#).

### Upcoming events

**April 6 – April 27, 2018:** Silent period. Valmet is not in contact with capital market representatives during a period of three weeks prior to the publication of its interim financial results.

**April 27, 2018:** Publication of Interim Review for January-March 2018

**May 2, 2018:** Q1 presentation for institutional investors in Helsinki, hosted by Danske Bank

**May 4, 2018:** Goldman Sachs European Small and Mid-Cap Symposium

**May 8, 2018:** Roadshow in London by Kepler Cheuvreux

**May 9, 2018:** Roadshow in Amsterdam by Handelsbanken

See the full list of events at [Valmet financial calendar](#).

**Save the date!** Valmet's Capital Markets Day will be held in Helsinki on September 18, 2018.

### Orders received booked for Q1/2018

Date	Description	Business line	Country	Value
Mar 29	<a href="#">Multifuel boiler</a>	Pulp and Energy	Turkey	Not disclosed.

Mar 19	<a href="#">Linerboard production line</a>	Paper	United States	Not disclosed.
Mar 19 (Q1/2018 and Q3/2017)	<a href="#">Two containerboard production lines</a>	Paper	China	Not disclosed. The value of an order of this type and scale is typically around EUR 90-110 million.
Feb 22	<a href="#">Repeat order of three winders</a>	Paper	China	Not disclosed. The value of an order of this type is typically EUR 10-20 million.
Feb 13	<a href="#">Wet end rebuild</a>	Paper	Austria	Not disclosed. The value of an order of this type is typically around EUR 10-20 million.
Feb 2	<a href="#">Flue gas condensation system</a>	Pulp and Energy	Finland	Not disclosed.
Jan 25	<a href="#">Multifuel boiler and flue gas treatment plant</a>	Pulp and Energy	Finland	The total value of the orders is around EUR 70 million.

View [the list of published orders received](#).

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Best regards,

Calle Loikkanen

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