Governance, Sustainability and Financial Review 2025

KONECRANES Moves what matters.

Contents

Corporate Governance

Financial Review

Information about Konecranes' Annual Report 2025

Konecranes' Annual Report 2025 consists of two separate reports: Annual Review and Governance, Sustainability and Financial Review. All documents are downloadable on our Annual Report website at **https://investors.konecranes.com/annual_report_2025.**

Important Notice

The information in this document contains forward-looking statements, which are information on Konecranes' current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. All statements other than statements of historical fact included herein are forward-looking statements including, without limitation, those regarding:

- expectations for general economic development and market situation,
- expectations for general developments in the industry,
- expectations regarding customer industry profitability and investment willingness,
- expectations for company growth, development, and profitability,
- expectations regarding market demand for Konecranes' products and services,
- expectations regarding the successful completion of acquisitions on a timely basis and Konecranes' ability to achieve the set targets and synergies,
- expectations regarding competitive conditions and
- expectations regarding cost savings.

These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond Konecranes' control that could cause Konecranes' actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Konecranes' present and future business strategies and the environment in which it will operate in the future.

Information in this document, including but not limited to forward-looking statements, applies only as of the date of this document and is not intended to give any assurances as to future results.

Corporate governance

Konecranes Plc ("Konecranes", "the Company") is a Finnish public limited liability company that complies with the Finnish Companies and Securities Market Acts, the rules of Nasdaq Helsinki, and other regulations concerning public companies, as well as with Konecranes Plc's Articles of Association, in its decision-making and administration.

Konecranes complies with the Finnish Corporate Governance Code 2025 (the "Code"), which came into force on January 1, 2025, and was approved by the board of the Securities Market Association. The Code can be found at www.cgfinland.fi. Konecranes complies with the recommendations of the Code with no exceptions. Konecranes has issued a Corporate Governance Statement and Remuneration Report based on the Code. Read more at **www.konecranes.com > Investors > Corporate Governance.**

General Meeting

The General Meeting of Shareholders is Konecranes' highest decision-making body, through which shareholders exercise their decision-making power and right of supervision and control over the Company's business.

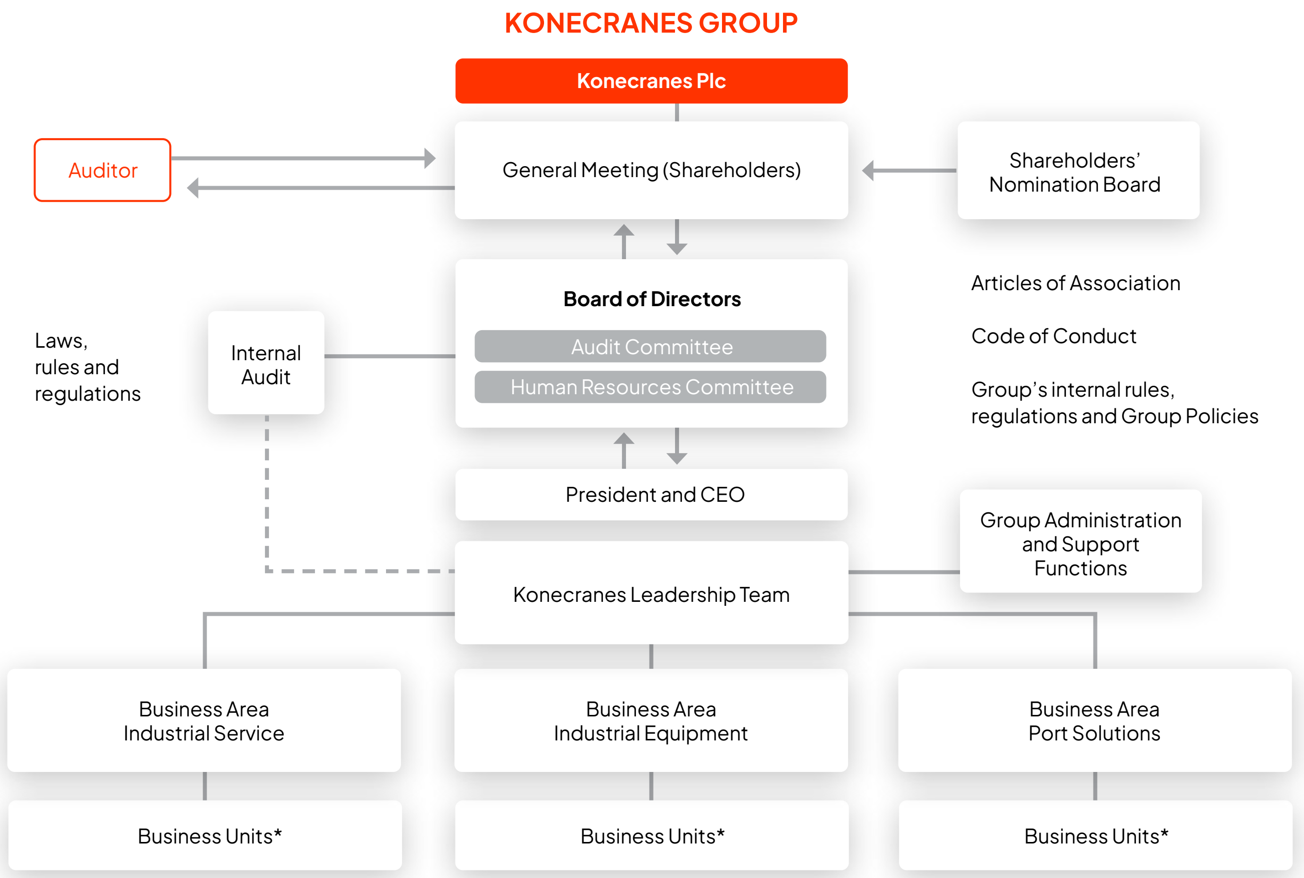
The Annual General Meeting ("AGM") must be held within six months after the end of a financial year. Konecranes Plc's Annual General Meeting 2025 was held in Hyvinkää on March 27, 2025. A total of 1,179 shareholders representing approximately 66.5 percent of all shares and votes attended the meeting. Present at the meeting were also all members of the Board of Directors, the President and CEO Anders Svensson, the Chair of the Shareholders' Nomination Board Reima Rytsölä, Toni Halonen as the auditor with principal responsibility of the company's audit firm, Marika Nevalainen as the auditor with principal responsibility of the audit firm proposed for election at the General Meeting for the term of office 2026, members of the company's management, as well as technical personnel.

An Extraordinary General Meeting ("EGM") must be held, for example, when the Board of Directors considers it necessary or if an auditor or shareholders with at least 10 percent of shares so demand in writing to consider a specific issue. In 2025, no EGM was arranged.

The Board of Directors ("Board") shall convene an AGM or EGM by publishing a notice on the Company's website or in one or more national newspapers or by sending a written notice to shareholders by mail no more than three (3) months and no less than three (3) weeks before a meeting. The notice shall include the proposed agenda. The Company shall disclose on its website the date by which shareholders shall notify the Board of Directors of any issue that they wish to be included in the agenda. The Company will publish the decisions made at General Meetings as stock exchange releases and on the Company's website without delay after meetings.

The minutes of the General Meeting, including those appendices of the minutes that are part of decisions made by the meeting, will be posted on the Company's website within two weeks of a General Meeting. More information on General Meetings can be found on the Company's website at **https://investors.konecranes.com/general-meeting.**

Corporate Governance structure of Konecranes Group in 2025



* Some Business Units are managed and organized as through three regions: Americas, EMEA and APAC.

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Shareholders' Nomination Board

Composition of the Shareholders' Nomination Board

Ulla Palmunen
b. 1974
Chair of the Nomination Board (Chair as of December 18, 2025, Matts Rosenberg Chair and member until December 18, 2025)
Finnish citizen
Appointed by Solidium Oy
Education: LL.M.
Principal occupation: General Counsel of Solidium Oy

Annika Paasikivi
b. 1975
Finnish citizen
Appointed by Oras Invest Oy
Education: B.A., M.Sc. (Global Politics)
Principal occupation: Executive Chair of Oras Invest

Markus Aho
b. 1980
Finnish citizen
Appointed by Varma Mutual Pension Insurance Company
Education: M.Sc. (Tech.)
Principal occupation: Deputy CEO, Chief Investment Officer of Varma

Esko Torsti
b. 1964
Finnish citizen
Appointed by Ilmarinen Mutual Pension Insurance Company
Education: Lic.Soc.Sc.
Principal occupation: Head of Alternative Investments of Ilmarinen

In addition, **Pasi Laine, the Chair of Konecranes' Board of Directors,** served as an expert in the Nomination Board without being a member.

Konecranes has a Shareholders' Nomination Board, which prepares proposals to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, for the election and remuneration of the members of the Board of Directors and to identify potential Board member candidates.

The Nomination Board shall ensure that the Board of Directors and its members maintain and represent a sufficient level of expertise, knowledge and competence as well as diversity. In its duties, the Nomination Board shall comply with applicable laws and regulations including the stock exchange rules and the Finnish Corporate Governance Code.

The Charter of the Shareholders' Nomination Board is available on the Company's website at **www.konecranes.com > Investors > Corporate Governance > Shareholders' Nomination Board.**

The Shareholders' Nomination Board is comprised of one member appointed by each of the four largest shareholders of the Company. The Chair of the Company's Board of Directors serves as an expert in the Nomination Board without being a member. The shareholders entitled to appoint a member are determined on the basis of the shareholders' register of the Company maintained by Euroclear Finland Ltd. on May 31 each year. Nominee registered holdings or holdings, e.g., through several funds or group companies may be taken into account when making a written request to the Chair of the Board of Directors no later than on May 30 each year.

The member appointed by a shareholder shall resign from the Nomination Board if the shareholder concerned later transfers more than half of the shares held on May 31 and as a result thereof is no longer amongst the Company's ten largest shareholders.

The Nomination Board is established until a General Meeting of the Company decides otherwise. The members shall be nominated annually, and their term of office shall end when new members are nominated to replace them.

On December 31, 2025, of the members of Konecranes' Shareholders' Nomination Board two were male and two female. The Nomination Board convened 7 times. The attendance rate of the Nomination Board members at meetings was 100 percent. Ulla Palmunen started as a new member and Chair only as of December 18, 2025 and therefore, she did not participate any of the meetings arranged in 2025. The attendance of the members of the Nomination Board was as follows:

Attendance in Shareholders' Nomination Board meetings

Member	Attendance	Percentage
Ulla Palmunen, Chair*	0/0	
Matts Rosenberg*	7/7	100%
Annika Paasikivi	7/7	100%
Markus Aho	7/7	100%
Esko Torsti	7/7	100%
Pasi Laine, Chair of the Board	7/7	100%

Chair of Konecranes' Board of Directors serves as an expert in the Shareholders' Nomination Board but is not a member of the Nomination Board.

* Matts Rosenberg was the member appointed by Solidium Oy and the Chair of the Shareholders' Nomination Board until December 18, 2025 and Ulla Palmunen the Chair from December 18, 2025.

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Board of Directors

Konecranes' Board of Directors on December 31, 2025:

Pasi Laine
b. 1963
Finnish citizen
Chair of the Board since 2024
Board Member since 2022
Independent of the Company and its significant shareholders
Education: M.Sc. (El.Eng.)
Principal occupation: Several positions of trust
Shares: 4,357

Pauli Anttila
b. 1984
Finnish citizen
Board Member since 2022
Independent of the Company but deemed to be dependent of a significant shareholder of the Company as he acts as Solidium's Advisor
Education: M.Sc. (Econ.)
Principal occupation: CFO, EcoUp Oyj
Shares: 3,137

Ulf Liljedahl
b. 1965
Swedish citizen
Board Member since 2016
Independent of the Company and its significant shareholders
Education: B.Sc. (Economics and Business Administration)
Principal occupation: President and CEO, Volito AB
Shares: 6,994

Gun Nilsson
b. 1955
Swedish citizen
Board Member since 2023
Independent of the Company and its significant shareholders
Education: M.Sc. (Econ.)
Principal occupation: Board professional
Shares: 1,601

Board of Directors

Päivi Rekonen
b. 1969
Finnish citizen
Board Member since 2018
Independent of the Company and its significant shareholders
Education: M.Soc.Sc., M.Sc. (Econ.)
Principal occupation: Board professional and independent strategic advisor
Shares: 6,182

Thomas Schulz
b. 1965
German citizen
Board Member since 2024
Independent of the Company and its significant shareholders
Education: Ph.D. Mineral Mining and Quarrying
Principal occupation: Chief Executive Officer, Bilfinger SE
Shares: 788

Birgit Seeger
b. 1969
German citizen
Board Member since 2024
Independent of the Company and its significant shareholders
Education: DIPLOM-Kfm, Business Administration, Planning & Organization Private Law
Principal occupation: Chief Executive Officer, Norma Group SE
Shares: 788

Sami Piittisjärvi
b. 1992
Finnish citizen
Board Member since 2022
Independent of the Company's significant shareholders but deemed to be dependent of the Company due to his position as an employee of Konecranes.
Education: Bachelor of Electrical Engineering
Principal occupation: Director, Global service delivery, Business Unit Port Services
Shares: 103

Sami Piittisjärvi was selected from among candidates put forward by the employees of Konecranes in accordance with the agreement on employee representation between Konecranes and its employees.

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The Board of Directors shall under the Konecranes Articles of Association have a minimum of five and a maximum of ten members. The Directors are elected at each Annual General Meeting. In 2025, the Board of Directors had eight members. The managing director may be a member of the Board of Directors, but (s)he cannot be elected the Chair of the Board. In 2025, Konecranes' President and CEO (holding the position of the managing director under the Companies Act) was not a member of the Board of Directors.

Main tasks
The Board is vested with powers and duties to manage and supervise the administration and operations of the Company as set forth in the Companies Act, the Articles of Association, and any other applicable Finnish laws and regulations. The Company complies with all other applicable rules and regulations affecting the Company or its affiliates (Group Companies) outside Finland, provided that such compliance does not constitute a violation of Finnish law. As a publicly listed company, the Rules of Nasdaq Helsinki will apply to the Company, and the Company complies with the Finnish Corporate Governance Code in effect.

The Board has a general obligation to pursue the best interests of the Company and all of its shareholders. The Board is accountable to the Company's shareholders. The members of the Board of Directors shall act in good faith and with due care, exercising their business judgment on an informed basis in what they believe to be the best interest of the Company and its shareholder community as a whole.

The Board of Directors shall decide on the business strategy of the Company; the appointment and dismissal of the President and CEO (holding the position of the managing director under the Companies Act), the deputy to the President and CEO, and other senior management, Group structure, acquisitions and divestments, financial matters and investments. It shall also continuously review and monitor the operations and performance of Group companies, risk management, and the Company's compliance with applicable laws, as well as any other issues determined by the Board of Directors. The Board shall keep itself informed of issues and business activities of major strategic importance to the Company on an ongoing basis. The Board shall appoint a secretary to be present at all Board meetings.

The President and CEO and Chief Financial Officer report to the Board on a quarterly basis on the sales funnel, competitive situation, market sentiment, the Company's order intake and financial performance and full-year forecast, as well as on safety, people, and customer topics. The status of the most important development activities, e.g., major IT investments, R&D projects and acquisition cases, may be presented to the Board by the persons directly responsible for such matters.

The Charter of the Board of Directors is available on the Company's website at **www.konecranes.com > Investors > Corporate Governance > Board of Directors > Charter of the Board of Directors.**

Diversity of the Board of Directors
The Board has a diversity policy. According to the policy, the Members of the Board of Directors are always selected based upon their expected contribution and effectiveness as members of the Board of Directors, and capability to positively influence the long-term strategic direction and performance of the Company. As a team, the Board of Directors works for the benefit of the key stakeholders, including customers, employees and shareholders. Diversity in the composition of the Board of Directors enables high-quality decision-making.

When considering diversity within the Board of Directors, the main attribute is diversity of thought, including individual professional and educational experiences, influenced by various diversity factors. Board selections are based on a candidate's background and competency to understand Konecranes' industry, current and future markets, strategy, employees, and customers, including a sound understanding of financials and business dynamics. Collectively, the Board of Directors should have combined experience in different markets, geographies and important topics, such as digitalization, sustainability (ESG), corporate governance, M&A, accounting and finance, and cybersecurity.

For a well-functioning Board of Directors, it is important that the Board members are committed to the Board work and have the possibility to devote the time needed to understand the Company's current situation, customers and strategy.

The most important nomination criteria for Board candidates are competence, knowledge, personal qualities and integrity. Konecranes' aim is to strive towards a good and balanced Board composition taking into account all aspects of Board diversity. The target is to have a balanced representation of both genders in the Board. A balanced representation is realized when the proportion of the underrepresented gender is at least 40 percent or a number indicated in accordance with the rounding rules of the Limited Liability Companies Act.

At the end of 2025, three out of eight Board members were female, representing 38% of the total. The Board consisted of people representing three different nationalities and with experience from four different decades of birth. The Board had versatile work experience and different educational backgrounds from the fields of engineering and economics.

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Konecranes Board shareholding on Dec 31, 2025

	Born	Gender	Nationality	Education	Member since	Shares
Pasi Laine	1963	Male	Finnish	M.Sc. (El.Eng.)	2022	4,357
Pauli Anttila	1984	Male	Finnish	M.Sc. (Econ.)	2022	3,137
Ulf Liljedahl	1965	Male	Swedish	B.Sc. (Economics and Business Administration)	2016	6,994
Gun Nilsson	1955	Female	Swedish	M.Sc. (Econ.)	2023	1,601
Päivi Rekonen	1969	Female	Finnish	M.Soc.Sc., M.Sc. (Econ.)	2018	6,182
Thomas Schulz	1965	Male	German	Ph.D. Mineral Mining and Quarrying	2024	788
Birgit Seeger	1969	Female	German	DIPLOM-Kfm, Business Administration, Planning & Organization Private Law	2024	788
Employee representative						
Sami Piittisjärvi	1992	Male	Finnish	Bachelor of Electrical Engineering	2022	103

Konecranes Board competence matrix

	Industry expertise	Finance and accounting	Corporate governance	CEO experience in a listed company	M&A	Strategic planning	Sustainability	Cyber security, digitalization	Risk management
Pasi Laine	•		•	•	•	•	•	•	•
Pauli Anttila		•	•		•	•	•		•
Ulf Liljedahl	•	•	•		•	•			•
Gun Nilsson	•	•	•		•	•			•
Sami Piittisjärvi	•		•					•	•
Päivi Rekonen			•		•	•	•	•	•
Thomas Schulz	•		•	•	•	•	•		•
Birgit Seeger	•		•		•	•		•	•

In 2025, Konecranes' Board convened 12 times. The attendance of the Board members at meetings was 97 percent. The attendance of the members at the Board and committee meetings is presented in the following table.

Board and Board committee meeting attendance 2025

	Board meetings		Audit Committee meetings		Human Resources Committee meetings	
Member	**Attendance**	**Percentage**	**Attendance**	**Percentage**	**Attendance**	**Percentage**
Chair						
Pasi Laine	12/12	100%			5/5	100%
Vice Chair						
Ulf Liljedahl	12/12	100%	6/6	100%		
Other Board Members						
Pauli Anttila	12/12	100%			5/5	100%
Gun Nilsson	12/12	100%	6/6	100%		
Sami Piittisjärvi*	11/11	100%				
Päivi Rekonen	11/12	92%	6/6	100%		
Thomas Schulz	10/12	83%			5/5	100%
Birgit Seeger	12/12	100%	6/6	100%		

* Sami Piittisjärvi was only allowed to attend 11 board meetings in accordance with the mutual agreement made with Konecranes employees.

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Committees

The Board of Directors has appointed two committees consisting of its members: the Audit Committee and the Human Resources Committee. The Board has confirmed rules of procedure for both Committees.

The Audit Committee

In 2025, the Board's Audit Committee was comprised of the following members:

- Ulf Liljedahl, Chair
- Gun Nilsson
- Päivi Rekonen
- Birgit Seeger

At the end of 2025, all members of the Audit Committee were deemed to be independent of the Company and its significant shareholders. All members have sufficient expertise in corporate management. In addition, all members have a degree in business administration and/or economics, and two of the members have CFO experience.

The Board shall appoint an Audit Committee from among its members to assist the Board in its responsibilities relating to the appropriate arrangement of the control of the Company accounts and finances pursuant to the Companies Act. The intention is not to extend the duties of the Board from what is expressly stipulated in the Finnish Companies Act. The Audit Committee shall not make independent decisions, and it may rely on the information provided to it.

The Audit Committee shall have at least three (3) non-executive Board members who are independent of and not affiliated with the Company. At least one (1) member must be independent of significant shareholders. The members must have the qualifications necessary to perform the responsibilities of the Audit Committee, and at least one (1) member shall have expertise specifically in accounting, bookkeeping or auditing.

The primary purpose of the Audit Committee is to assist the Board in its oversight responsibilities relating to the Company's financial reporting process and in monitoring the audit of the Company and in matters relating to financial reporting, internal control, internal audit, compliance and risk management. The Audit Committee shall assist the Board by performing some preparatory tasks as specified in its Charter.

The tasks and responsibilities of the Committee are defined in the Charter of the Audit Committee, which has been approved by the Board and is based on a Board resolution as part of the Company's corporate governance principles.

The Charter of the Audit Committee is available on the Company's website at **www.konecranes.com > Investors > Corporate Governance > Board Committees.**

In 2025, Konecranes' Audit Committee convened 6 times. The attendance of the Audit Committee members at meetings was 100 percent. The attendance of the members is presented in the table on page 10.

In 2025, the Audit Committee focused on CSRD reporting and other regular items on its agenda.

The Human Resources Committee

In 2025, the Board's Human Resources Committee was comprised of the following members:

- Pasi Laine, Chair
- Pauli Anttila
- Thomas Schulz

All members of the Human Resources Committee are deemed to be independent of the Company. All members of the Committee with the exception of Pauli Anttila are deemed to be independent of the Company's significant shareholders.

The Human Resources Committee is responsible for assisting and providing guidance and recommendations to the Board of Directors of the Company in fulfilling its oversight and other responsibilities in relation to e.g.:

- the operative structure and selection of senior management;
- talent management, retention and succession planning of senior management;
- professional and competence development of senior management;
- evaluation and compensation of the President and CEO and Konecranes Leadership Team (KLT);
- general principles for compensation, long- and short-term incentive compensation plans and share-based incentive plans;
- human resources, sustainability, ESG (Environmental, Social and Governance) and safety strategies and performance; and
- any other matters delegated to the Human Resources Committee by the Board.

The Human Resources Committee is appointed to assist the Board in its responsibilities, and the Human Resources Committee does not have independent decision-making power. The Human Resources Committee consists of a minimum of three (3) directors. The Board elects the members and the Chair of the Human Resources Committee from among its members. The majority of the members shall be independent of the Company.

The tasks and responsibilities of the Committee are defined in the Charter of the Human Resources Committee, which has been approved by the Board and is based on a Board resolution as part of the Company's corporate governance principles.

The Charter of the Human Resources Committee is available on the Company's website at **www.konecranes.com > Investors > Corporate Governance > Board Committees.**

In 2025, Konecranes' Human Resources Committee convened 5 times. The attendance of the Human Resources Committee members at meetings was 100 percent. The attendance of the members is presented in the table on page 10.

In 2025, the Human Resources Committee's main focus was on the selection process of the new CEO, succession planning and remuneration topics.

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President and CEO

Marko Tulokas
b. 1972
Finnish citizen
President and CEO since June 1, 2025, and Business Area President, Industrial Equipment since January 1, 2025
Member of the Konecranes Leadership Team since 2025
Employed since 2004
Education: M.Sc. (Eng.), MBA
Shares: 23,759

Anders Svensson
b. 1975
Swedish citizen
President and CEO until May 31, 2025
Member of the Konecranes Leadership Team 2022–May 31, 2025
Education: M.Sc. (Eng.), MBA

Main tasks and duties

Under the Companies Act, the President and CEO is responsible for the day-to-day management of the Company in accordance with instructions and orders given by the Board. The President and CEO may undertake actions which, considering the scope and nature of the operations of the Company, are unusual or extensive only with the authorization of the Board. The President and CEO shall see to it that the Company's accounting practices comply with the law and that its financial affairs have been arranged in a reliable manner. The President and CEO is also responsible for preparing matters presented to the Board and for the Company's strategic planning, finance, financial planning, reporting, and risk management.

Deputy CEO

Konecranes CFO, Teo Ottola, acts as the Deputy CEO.

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Konecranes Leadership Team

In addition to the President and CEO, the Konecranes Leadership Team (KLT) consisted of the following persons on December 31, 2025:

Teo Ottola
b. 1968
Finnish citizen
Chief Financial Officer, Deputy CEO
Member of the Konecranes Leadership Team since 2007
Employed by Konecranes since 2007
Education: M.Sc. (Econ.)
Shares: 64,543

Fabio Fiorino
b. 1967
US and Canadian citizen
Business Area President, Industrial Service
Member of the Konecranes Leadership Team since 2012
Employed by Konecranes since 1995
Education: B. Eng., P. Eng., MBA
Shares: 52,492

Tomas Myntti
b. 1963
Finnish citizen
Business Area President, Port Solutions
Member of the Konecranes Leadership Team since 2024
Employed by Konecranes since 2008
Education: M.Sc. (Eng.)
Shares: 8,859

Minna Aila
b. 1966
Finnish citizen
Executive Vice President, Corporate Affairs & Brand
Member of the Konecranes Leadership Team since 2024
Employed by Konecranes since 2024
Education: LL.M.
Shares: 207

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Konecranes Leadership Team

Claes Erixon
b. 1969
Swedish citizen
Executive Vice President, Technologies
Member of the Konecranes Leadership Team since 2024
Employed by Konecranes since 2024
Education: M.Sc. (Eng.)
Shares: 0

Christine George
b. 1969
French and US citizen
Executive Vice President, Corporate Strategy & Business Development
Member of the Konecranes Leadership Team since 2024
Employed by Konecranes since 2024
Education: M.Sc. (Chem.), MBA
Shares: 17

Anneli Karkovirta
b. 1963
Finnish citizen
Executive Vice President, People & Culture
Member of the Konecranes Leadership Team since 2021
Employed by Konecranes since 2014
Education: M.Sc. (Econ.)
Shares: 6,890

Sirpa Poitsalo
b. 1963
Finnish citizen
Executive Vice President, General Counsel
Member of the Konecranes Leadership Team since 2016
Employed by Konecranes since 1988
Education: LL.M.
Shares: 49,773

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Main tasks

The Konecranes Leadership Team assists the President and CEO but has no official statutory position based on legislation or the Articles of Association. In practice, however, the Konecranes Leadership Team plays a significant role in the Company's management system, strategy preparation and decision-making. The Konecranes Leadership Team convenes on a monthly basis. On December 31, 2025, five of the nine Konecranes Leadership Team members were men and four were women.

Konecranes Leadership Team shareholding

	Position	Born	Gender	Nationality	Education	Member since	Shares
Marko Tulokas	President and CEO, Business Area President, Industrial Equipment	1972	Male	Finnish	M.Sc. (Eng.), MBA	2025	23,759
Teo Ottola	Chief Financial Officer, Deputy CEO	1968	Male	Finnish	M.Sc. (Econ.)	2007	64,543
Fabio Fiorino	Business Area President, Industrial Service	1967	Male	US, Canadian	B. Eng., P. Eng., MBA	2012	52,492
Tomas Myntti	Business Area President, Port Solutions	1963	Male	Finnish	M.Sc. (Eng.)	2024	8,859
Minna Aila	Executive Vice President, Corporate Affairs & Brand	1966	Female	Finnish	LL.M.	2024	207
Claes Erixon	Executive Vice President, Technologies	1969	Male	Swedish	M.Sc. (Eng.)	2024	0
Christine George	Executive Vice President, Corporate Strategy & Business Development	1969	Female	French, US	M.Sc. (Chem.), MBA	2024	17
Anneli Karkovirta	Executive Vice President, People & Culture	1963	Female	Finnish	M.Sc. (Econ.)	2021	6,890
Sirpa Poitsalo	Executive Vice President, General Counsel	1963	Female	Finnish	LL.M.	2016	49,773

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Internal control and risk management

Risk management

Konecranes' Board of Directors has defined and adopted a set of risk management principles based on widely accepted international good management practices. The Audit Committee evaluates and reports on the adequacy and appropriateness of internal controls and risk management to the Board.

Risk is anything that will clearly affect Konecranes' ability to achieve its business objectives and execute its strategies. Risk management is part of Konecranes' control system and is designed to ensure that any risks related to the Company's business operations are identified and managed adequately and appropriately to always safeguard the continuity of Konecranes' business and operations.

Risk management is considered an integral part of running Konecranes' operations. The Company's corporate risk management principles provide a basic framework for risk management across Konecranes, and each legal entity and/or operating unit is responsible for its own risk management. This approach guarantees the best possible knowledge of local conditions, experience and relevance. The same principle is also applied to financial reporting.

The risk management principles define risk management as a continuous and systematic activity aimed at protecting employees from personal injury, safeguarding the assets of all Group companies and the Group as a whole, and ensuring stable and profitable financial performance. By minimizing losses due to realized risks and optimizing the cost of risk management, Konecranes can safeguard its overall long-term competitiveness. Konecranes has assessed its strategic, operational, financial and hazard-related risks. Management of financial risks is described in note 33 to Konecranes' Financial Statements 2025.

Internal Control

Konecranes has established a structured internal controls framework to support operational efficiency and risk management and ensure reliable financial and operational reporting. Internal control related to financial reporting is designed to provide reasonable assurance concerning the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles, applicable laws and regulations, and other requirements covering listed companies.

Control environment

Corporate governance and business management at Konecranes are based on the Company's four core values: Putting customers first, Doing the right thing, Driving for better and Winning together. The control environment is the foundation for all other components of internal control and for promoting employee awareness of key issues, supporting the execution of strategy and regulatory compliance. The Board of Directors and Management are responsible for defining Konecranes Group's control environment through business management structures, corporate policies, instructions and financial reporting frameworks. These include Konecranes' Code of Conduct, Anti-Corruption Policy, Konecranes' Controller's Manual, as well as other Konecranes policies and instructions. The interpretation and application of accounting standards is the responsibility of the global accounting function. Policies and instructions are updated when necessary and reviewed periodically.

In 2025, Konecranes had three Business Areas: Industrial Service, Industrial Equipment, and Port Solutions. Port Solutions also incorporates those service branches and spare part units which are dedicated to serve the port customer segment.

In 2025, Business Area Industrial Service had three business lines: Field Service, Component spare parts and Parts supply. Business Line Field Service was internally managed and reported as a line organization through three regions – Europe, Middle East and Africa (EMEA), Americas (AME) and Asia-Pacific (APAC). Other business lines were managed as line organizations globally.

Business Area Industrial Equipment had three business units: Standard Equipment, Solutions, and Warehouse Automation. Within Business Unit Standard Equipment, Business Line Industrial Cranes was managed and reported as a line organization through the same three regions as Field Service, and Business Line Components was managed and reported as a global line organization. Within Business Unit Solutions, Business Line Process Cranes was managed and reported through the three regions, and Business Line Nuclear Cranes was managed and reported as a global line organization.

Business Area Port Solutions was operated as line organizations further divided into business units, and under business units further into product lines. These Business Areas had clear product-line profit responsibilities, ensuring a flawless order-to-delivery process and enabling effective decision-making. Support functions, such as Finance, Legal, People and Culture, IT and Marketing and Communications were managed as line organizations.

In the finance operating model, management accounting (business controlling) and financial accounting are segregated where applicable. Management accounting employees support the business area management's decision-making, whereas financial accounting primarily follows the Group's legal structure with a close link to Group-level financial accounting and reporting. Group Internal Controls is focused on supporting local units in improving controls and processes and monitoring compliance with Konecranes' internal controls and is part of Internal Audit.

Financial targets are set, and planning and follow-up activities are executed, along the business area and business unit structures in alignment with the overall business targets of Konecranes Group. The operations of Business Area Industrial Service are typically monitored based on profit-responsible service branches, which are further consolidated to country and region levels. Business Area Industrial Equipment is mainly monitored via the Standard Equipment and Solutions business units, which are divided into business lines Components, Industrial Cranes, and Process and Nuclear Cranes. The manufacturing of components, sub-assemblies and other parts have a separate set of key performance indicators (KPIs), as these supply operations are treated as cost centers rather than profit-generating units. Until June 30, 2025, Business Area Port Solutions included the business units Lift Trucks, Mobile Harbor Cranes, Port Cranes, Software, Solutions, and Port Services. From July 1, 2025, onwards, Port Solutions includes the business units Lift Trucks, Port Services, Quay & Horizontal and Yard, which are monitored in the same way as in Business Area Industrial Equipment.

Control activities

The Konecranes Leadership Team has operational responsibility for internal controls. Control activities are integrated into the business processes of Konecranes Group and management's business supervision and monitoring procedures. Management follow-up is carried out through monthly management reporting routines and performance review meetings. These meetings are conducted at the Business Area and business unit levels, based on their own management structures, as well as at the Group level. Topics covered in the meetings include safety, review of the sales funnel, competitive situation, market sentiment, order intake and order book, monthly financial performance, monthly, quarterly and rolling 12-month forecasts, quality related matters and business risks. Matters related to personnel, customers and internal control topics are also taken into account. Management follows the most important development activities separately.

All legal entities and business units have their own defined controller functions. Representatives from controller functions participate in planning and evaluating unit performance and ensure that monthly and quarterly financial reporting follows the Company's policies and instructions and that all financial reports are delivered on time in accordance with schedules set by the Company.

Konecranes has identified and documented the significant internal controls that relate to its business and financial processes either directly or indirectly through other processes. Group companies are responsible for implementing the identified and documented internal controls. Konecranes has a register of internal controls that applies to all entities globally. The register includes controls over assets, liabilities, internal processes, segregation of duties, revenue, and costs that require the involvement of Business and Financial Management. The register includes approximately 90 controls that are categorized as key controls or operational controls. The list of internal controls is reviewed annually.

Assessments and monitoring

Each operational legal entity/unit assesses and reports its compliance with the centrally determined set of significant internal controls through the completion of an annual controls assessment document. The responsibility for fulfilling this reporting requirement lies with the Managing Directors and controllers. This document is reviewed by Internal Audit, which ensures the completion of the assessment and provides feedback and guidance, when needed, on how to improve existing processes to fill possible gaps in controls.

In 2025, Internal Audit visits covered approximately 36% percent of the operational legal entities. In addition to the above-described self-assessment of the control environment and Internal Audit visits, Group Internal Controls coordinated a self-testing process for 35 operational legal entities. Remediation of the control deficiencies is the responsibility of the Managing Director of the legal entity, and Internal Audit validates the corrective actions taken before closing the audit finding.

Communication

The Controller's Manual, together with the reporting instructions, control register and policies, is stored in the Konecranes Intranet for access by personnel. The Company, Business Areas and regions also arrange meetings to share information on financial processes and practices. Information for the Company's external stakeholders is regularly communicated via the Konecranes website. To ensure that the information provided is comprehensive and accurate, Konecranes has established a set of external communication guidelines. These define how, by whom, and when information should be issued, and they are designed to ensure that Konecranes meets all its disclosure obligations and to further strengthen internal controls.

During 2025

In 2025, Konecranes continued to develop its IT systems to implement harmonized processes, increase operational visibility and improve decision-making, and to reduce the overall number of various IT systems. All three Business Areas are working with the oneKonecranes SAP ERP system for transaction handling and logistics. At the end of 2025, oneKonecranes SAP coverage was 95 percent of Konecranes entities, increasing from 2024 (94 percent). Konecranes also continued the implementation and development of the Shared Service Center concept to offer mainly financial transaction handling services and selected financial accounting, procurement and HR services.

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Other information

Internal audit
Konecranes' Internal Audit is an independent unit, which assists the organization in achieving its objectives. The unit evaluates the efficiency of risk management, control and governance processes.

Internal Audit operates according to an audit plan approved by the Board's Audit Committee. The unit's working methods are based on the professional standards laid down by the Institute of Internal Auditors (IIA) and focus on process-oriented engagement rather than solely entity-based auditing. Internal audit results are reported to the audited units' operative management, local subsidiaries' Chair of the Board (internal Board) and relevant KLT members. Remediation follow-ups are coordinated by Internal Audit and Group Internal Controls. Remediated findings are verified by Internal Audit in separate re-audits.

In 2025, the Internal Audit conducted 43 planned audits according to an approved annual audit plan. The approach to planning and conducting internal audits is risk-based, based on a country-specific risk analysis. The internal audit approach was changed from a revenue-based to a clearly more risk-based approach in 2024. As a part of the ongoing risk assessment process, the plan was specified during the year. Internal audits in 2025 generally covered applicable key controls 51 and on a risk basis selected operational controls 38. Also, sample sizes varied from limited to wide based on the analyzed risk level. The internal audit annual plan covered 36% percent of active operational legal entities, all Financial Service Centers (FSSC) in Tallinn, Xiamen and Klang, and selected centralized functions, such as Global IT Services, Centralized Finance Services in China and a Procurement Service Center in India. Additionally, Internal Audit participated in an Authorized Economic Operator (AEO) customs audit in China.

All Internal Audit activities are reported to the Konecranes Leadership Team and the Board's Audit Committee on a regular basis. Internal Audit is responsible to the Audit Committee.

Related party transactions

Konecranes' Board of Directors has defined the principles for monitoring and evaluating related party transactions in terms of identification, reporting and supervision of related party transactions, as well as proper decision-making.

All related party transactions that are not part of the Company's ordinary course of business, or are made in deviation from customary commercial terms, require a Board decision to be carried out. Such a decision shall be supported by appropriate documentation to demonstrate that the transaction is compatible with the purpose and interests of the Company and is commercially justified.

Konecranes regularly identifies its related parties and follows transactions by those parties through its ERP system, as well as through disclosures by related parties. The existence of other possible related parties in the form of shareholders is reviewed and evaluated throughout the year by the Legal Function to verify whether any shareholder has control or significant influence over Konecranes. The related party transactions connected to the key management personnel are collected systematically once a year by the Legal Function.

In 2025, Konecranes has not conducted related party transactions that would be material from the perspective of the Company or would deviate from the Company's normal business operations or would not be made on market or market equivalent terms. Information on related party transactions can be found in note 30 to Konecranes' Financial Statements.

Insider administration

The Board of Directors has approved the Konecranes Plc Insider Policy based on Market Abuse Regulation ("MAR"), regulation and guidance given by the European Securities and Markets Authority, the Finnish Securities Markets Act, Nasdaq Helsinki Ltd's Guidelines for Insiders and guidance given by the Financial Supervisory Authority.

Konecranes maintains an insider list ("Insider List") recording all persons having access to insider information related to the Company. The Insider List consists of one or more project-specific sections. Konecranes has determined that it will not establish a permanent insider section in this Insider List, and there are thus no permanent insiders in Konecranes.

At Konecranes, persons discharging managerial responsibilities ("Managers") according to MAR are the members of the Board of Directors, the President and CEO and the members of the Konecranes Leadership Team.

Managers and their closely associated persons must notify Konecranes and the Financial Supervisory Authority of all transactions, as defined in MAR, conducted on their own account relating to the financial instruments of Konecranes within three (3) days of the transactions. Managers are prohibited from trading in Konecranes' financial instruments during a closed period starting on the 15th day of the month prior to the end of each calendar quarter and ending when the corresponding interim report or the financial statement bulletin is published, including the day of publication of said report ("Closed Period").

Konecranes keeps a record of persons who regularly participate in the preparation of Group-level financial results or who can otherwise have access to such information and has decided that the Closed Period set by Konecranes applies to them. Persons included in the Insider List's project-specific sections are prohibited from trading in Konecranes' financial instruments until the termination of the project concerned.

External audit and sustainability reporting assurance

According to the Articles of Association of Konecranes, the Company must have at least one regular Authorized Public Accountant (APA) as an auditor and one deputy auditor, or alternatively at least one auditing corporation, with an APA auditor as the responsible auditor. The auditors are elected to their office for a term expiring at the end of the Annual General Meeting of shareholders following the election. In addition, an Authorized Sustainability Audit Firm with an Authorized Sustainability Auditor as the responsible sustainability auditor is elected by the Annual General Meeting for a term expiring at the end of the Annual General Meeting of shareholders following the election.

Ernst & Young Oy, Authorized Public Accountant Firm, has been the Company's external auditor since 2006. Mr. Toni Halonen served as Principal Auditor in 2025 and has been in this position since 2021. In 2025, Ernst & Young Oy was also elected as the sustainability assurance provider of the Company. In 2025, Ernst & Young Oy and its affiliated audit companies received EUR 4.0 million in fees for auditing Konecranes Group companies and EUR 0.5 million of fees for non-audit services. In 2024, the corresponding fees were EUR 3.8 million and EUR 0.5 million.

Konecranes has an obligation to organize an audit firm election procedure in accordance with the EU Audit Regulation concerning the audit for the financial year 2026 (mandatory auditor rotation). As the EU Audit Regulation requires to include a minimum of two candidates in the recommendation of the Audit Committee and the candidates' possibilities to provide services to Konecranes until the General Meeting deciding on the election are restricted, the Board of Directors proposed that the auditor would be elected for the term of office 2026 already at the Annual General Meeting 2025.

The AGM 2025 elected Deloitte Oy as the Company's auditor for a term of office commencing at the closing of the Annual General Meeting 2026 and expiring at the closing of the Annual General Meeting 2027. Deloitte Oy has informed the Company that APA Marika Nevalainen will act as the auditor with the principal responsibility. In addition, the AGM approved the Board's proposal that Deloitte Oy will act as the sustainability assurance provider of the Company for a term of office commencing at the closing of the Annual General Meeting 2026 and expiring at the closing of the Annual General Meeting 2027.

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Letter from the Chair of the Konecranes Board of Directors

Dear Shareholders,

It is my pleasure to present you the latest remuneration report as Chair of the Konecranes Board of Directors and Human Resources Committee.

At Konecranes, remuneration is closely aligned with performance across all levels of the organization. We believe that offering competitive and motivating rewards strengthens management's dedication to reaching the company's strategic and financial goals and contributes positively to shareholder value.

In June 2025, Konecranes welcomed Marko Tulokas as our new President and CEO. Before his appointment to this role, he was already a member of the Konecranes Leadership Team as Business Area President, Industrial Equipment. The remuneration data in this report reflects only Tulokas' salary and remuneration for his CEO position, unless otherwise stated.

Sales growth and profitability improvements are the key financial targets for Konecranes. Over the past few years, we have been successfully executing our strategy, and this is positively reflected in our financial results. In 2025, our performance continued strong and all our Business Areas delivered good results. Despite all the uncertainty in the operating environment, our order intake was on a high level and our profitability continued to improve, mainly due to good cost management and solid strategy execution.

The good performance is reflected in the short-term incentives (STI) for the year 2025, which will be paid out in March 2026. In 2025, the short-term incentives had a slightly higher focus on sales growth compared to the previous years' STI programs. Similarly, 2024 was a strong year for Konecranes, and the 2024 STI payments paid out in 2025 were on a high level.

The improved profitability and increased earnings per share (EPS) are reflected in management's long-term incentives (LTI), both those to be paid out in 2026 and those paid out in 2025. It is worth mentioning that the Performance Share Plan 2022 had EPS as the only performance criterion, whereas the Performance Share Plan 2023 had two performance criteria, compound annual growth rate (CAGR) and EPS. In addition, Konecranes increased the weighting on the ESG performance criterion to reflect the company's strong commitment to sustainability. The ESG performance criterion for Performance Share Plan 2025 covered the CO_2 emissions from Konecranes' own operations and the company's EcoVadis score.

Finally, Konecranes continued to develop its remuneration by following that the remuneration levels and elements are aligned with market practices.

The criteria in the Performance Share Plan we will launch in 2026 will again focus heavily on cumulative comparable EPS, followed by ESG performance, and the STI program for 2026 will have a higher emphasis on order growth rather than sales growth to accelerate the growth ambition. We believe that these changes will further strengthen management's commitment to Konecranes' growth and sustainability ambitions.

I welcome any feedback or comments on Konecranes' Remuneration Report for 2025.

Pasi Laine
Chair of the Konecranes Board of Directors and Human Resources Committee

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1. Introduction

This report has been prepared by the Konecranes Board of Directors' Human Resources Committee. It is based on **Konecranes' Remuneration Policy** and has been prepared in accordance with the requirements set forth by the amended EU Shareholders' Rights Directive, which was implemented in Finland in 2019, and the Finnish Corporate Governance Code issued by the Finnish Securities Market Association. The report will be presented at the Konecranes 2026 Annual General Meeting (AGM), and the resolution of the AGM on the matter will be advisory.

Konecranes' Remuneration Policy was first implemented in 2020 to formalize the existing and continuing practices and to illustrate the link between Konecranes' business targets and strategy and how those have been considered in existing remuneration principles. The Policy was updated in 2024. The AGM 2024 gave an advisory resolution to support the Remuneration Policy, covering the principles for remuneration of the members of the Board of Directors, President and CEO and Deputy CEO. The Remuneration Policy's validity is regularly reviewed by the Board of Directors, and it is presented to the General Meeting at least every four years or whenever substantial changes are made to it.

In 2025, the remuneration decisions were made within the frame of the Remuneration Policy 2024. There were no deviations from the Remuneration Policy.

The primary target of Konecranes management's remuneration is to align the interests of Board members, executives and shareholders, to strengthen management's commitment to achieving strategic targets and promoting the long-term financial success of the Company, as well as to contribute to the positive development of shareholder value. The executive shareholding requirements support the alignment of corporate aims and executive interests.

At Konecranes, remuneration is linked to performance and achievements on all organizational levels. The short-term incentive plan for senior management is based on annual targets related to the financial and sustainability performance of the Group. The long-term Performance Share Plan is based on longer-term financial and sustainability performance and shareholder value creation.

Development of the fees of the Board of Directors and CEO compared to the development of the average remuneration of employees and to the company's financial development over the preceding five financial years:

Financial Performance / Remuneration in €	2021	2022	2022 vs. 2021	2023	2023 vs. 2022	2024	2024 vs. 2023	2025	2025 vs. 2024
Net sales, MEUR	3,185.7	3,364.8	**5.6%**	3,966.3	**17.9%**	4,227.0	**6.6%**	4,187.8	**-0.9%**
Comparable EBITA, MEUR	312.2	318.4	**2.0%**	450.7	**41.6%**	551.6	**22.4%**	588.1	**6.6%**
Chair of the Board*	140,000	140,000	**0.0%**	150,000	**7.1%**	150,000	**0.0%**	160,000	**6.7%**
Vice Chair of the Board*	-	100,000	**n/a**	100,000	**0.0%**	-	**n/a**	100,000	**n/a**
Other board members*	70,000	70,000	**0.0%**	70,000	**0.0%**	70,000	**0.0%**	72,000	**2.9%**
President and CEO **	901,303	748,778	**-16.9%**	814,208	**8.7%**	850,950	**4.5%**	784,536	**-7.8%**
Average Konecranes employees ***	49,089	53,129	**8.2%**	56,807	**6.9%**	61,129	**7.6%**	62,622	**2.4%**
CEO-to-employee pay ratio ****	18.36	14.09	**-23.2%**	14.33	**1.7%**	13.92	**-2.9%**	12.53	**-10.0%**

* Only fixed fee included, without meeting fees.
** The compensation of the President and CEO reflects the remuneration of Rob Smith from Feb 2020 to Dec 2021, Interim CEO Teo Ottola from Jan 2022 to Oct 18, 2022, Anders Svensson from Oct 19, 2022, to May 31, 2025, and Marko Tulokas from June 1, 2025. The remuneration details contain the base salary as well as the car and phone benefit; pension is not included in this amount.
*** Excluding restructuring costs.
**** This figure has been calculated using a different method compared to that used in the Konecranes Sustainability Statement and other sustainability indices.

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2. Remuneration of the Board of Directors

The Board of Directors' remuneration consists of Annual Fee, Board Meeting Attendance Fees, Committee Attendance Fees, and travel reimbursements.

According to the AGM 2025 decision, the annual remuneration for the Chair of the Board was increased from EUR 150,000 to EUR 160,000. Similarly, the annual remuneration for the Board members was increased from EUR 70,000 to EUR 72,000. The annual remuneration for Vice Chair was EUR 100,000. As per the AGM 2025 decision, 40 percent of the annual remuneration was paid in Konecranes shares acquired on behalf of the Board members at a price determined in public trading on Nasdaq Helsinki, and the purchase of shares was carried out in four equal installments; each installment purchased within a two-week period following the publishing of Konecranes' interim reports and the financial statement release. The Company paid transaction costs and a transfer tax in connection with the purchase of remuneration shares.

In addition to the Annual Fees, as per the AGM 2025 decision, the Board members were eligible for a meeting fee of EUR 1,000 for each meeting they attend. For meetings of the Board committees, the Audit Committee Chair is entitled

Fees payable to the Board members as confirmed by the Annual General Meeting on March 27, 2025

Annual fee 2025	Total EUR
Chair of the Board	160,000
Vice Chair	100,000
Board member	72,000
Fee per Board meeting	1,000
Fee per Board Committee meeting	1,500
Chair of the Audit Committee per committee meeting	5,000
Chair of the HR Committee per committee meeting	3,000

Board members are also reimbursed for their travel expenses.

Board meeting attendance in 2025

Member	Board meetings attended	Audit Committee meetings attended	HR Committee meetings attended
Chair			
Pasi Laine	12/12		5/5
Vice Chair			
Ulf Liljedahl	12/12	6/6	
Other Board Members			
Pauli Anttila	12/12		5/5
Gun Nilsson	12/12	6/6	
Sami Piittisjärvi*	11/11		
Päivi Rekonen	11/12	6/6	
Thomas Schulz	10/12		5/5
Birgit Seeger	12/12	6/6	

Ulf Liljedahl was appointed as Vice Chair of the Board in AGM 2025.
* Sami Piittisjärvi was only allowed to attend 11 board meetings in accordance with the mutual agreement made with Konecranes employees.

to a compensation of EUR 5,000, the Human Resources Committee Chair is entitled to a compensation of EUR 3,000 and the other Board members are entitled to a compensation of EUR 1,500 per each attended committee meeting. No meeting fee is paid for decisions that are confirmed in writing without a meeting.

In case the remuneration could not be paid in shares due to legal or other regulatory restrictions or due to other reasons related to the Company or a Board member, the annual remuneration would be paid fully in cash. In case the term of office of a member of the Board of Directors ends before the closing of the Annual General Meeting in 2025, he or she is entitled to the prorated amount of the annual remuneration calculated based on his or her actual term of office. In 2025, all Konecranes Board members received 40 percent of their annual remuneration in Konecranes shares.

Travel expenses for all Board members, including the employee representative, were compensated against receipt.

In accordance with the agreement on employee representation between Konecranes and its employees, no Board remuneration shall be paid to Board members employed by the Company. Therefore, Sami Piittisjärvi did not receive remuneration for his Board membership and meeting attendance.

Konecranes' Board members are not in an employment relationship or service contract with Konecranes with the exception of Sami Piittisjärvi who was selected as a Board member among the employees. The other Board members do not participate in Konecranes' incentive programs or have pension schemes arranged by Konecranes.

The members of the Shareholders' Nomination Board are not entitled to any remuneration from Konecranes on the basis of their membership.

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Total remuneration paid to the Board of Directors in 2025

Member	EUR Cash portion as part of Total Annual Remuneration	Number of shares as part of Total Annual Remuneration	EUR value of shares as part of Total Annual Remuneration	Committee and Board Meeting Fees: EUR Committee Meeting Fees	EUR Board Meeting Fees	EUR Committee and Board Meetings TOTAL	Total EUR
Chair							
Pasi Laine	94,713	923	62,787	15,000	10,000	25,000	182,500
Vice Chair							
Ulf Liljedahl	55,625	540	36,875	35,000	10,000	45,000	137,500
Other Board Members							
Pauli Anttila	43,021	419	28,479	7,500	10,000	17,500	89,000
Gun Nilsson	43,021	419	28,479	10,500	10,000	20,500	92,000
Päivi Rekonen	43,021	419	28,479	10,500	10,000	20,500	92,000
Thomas Schulz	43,021	419	28,479	7,500	8,000	15,500	87,000
Birgit Seeger	43,021	419	28,479	10,500	10,000	20,500	92,000
Total Board Compensation	**365,442**	**3,558**	**242,058**	**96,500**	**68,000**	**164,500**	**772,000**

Due to the payment cycle, Board remuneration from January 1, 2025, until the AGM 2025 was based on the decision made by the AGM 2024. From the AGM 2025 until December 31, 2025, the partial remuneration was based on the AGM 2025 decision.

The Board remuneration presented in the above table is based on payments made in 2025. The Committee meeting fees include fees of 5 HR Committee and 7 Audit Committee meetings. The Board meeting fees include fees of 12 Board meetings.

No remuneration was paid to Sami Piittisjärvi, in accordance with the agreement on employee representation between Konecranes and its employees.

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3. Remuneration of the President and CEO and the Deputy CEO

The Konecranes Remuneration Policy defines the principles for the remuneration of the President and CEO and the Deputy CEO.

Both the President and CEO's and the Deputy CEO's remuneration are decided by the Board of Directors based on the proposal by the HR Committee.

Remuneration of Konecranes' President and CEO and Deputy CEO includes a fixed salary with fringe benefits, performance-based annual variable pay and a long-term, performance-based share plan.

In addition to the Finnish statutory pension, the President and CEO and the Deputy CEO have a supplementary contribution pension benefit provided by the Company. The pension scheme for the President and CEO sets the defined contribution at 20 percent of the annual base salary, including fringe benefits and excluding performance-based compensation (annual or long-term incentives). The contribution level for the Deputy CEO is set at 1 percent of the annual base salary. The retirement age in this supplementary pension plan is 65 years for the President and CEO and 60 years for the Deputy CEO.

Key remuneration elements for the President and CEO and the Deputy CEO according to the Remuneration Policy (2024):

Remuneration element	Key features of the policy
Base salary To provide a base salary which reflects the nature of the role and the business, the performance and contribution as well as external market trends	The base salary of the Konecranes CEO and Deputy CEO reflects the performance and individual job responsibilities, experience, skills, and knowledge. Konecranes' annual salary review also applies to the CEO and Deputy CEO and is completed by the Board after the evaluation and proposal by the HR Committee. Industry benchmarks, market trends and average salary increases in Konecranes are considered when reviewing the salary. Konecranes conducts a remuneration analysis to benchmark its remuneration levels against its peer group companies of similar size, scope and complexity to determine the appropriate remuneration level for the President and CEO, and Deputy CEO.
Benefits and pension To provide fringe benefits and pension in line with the company's practices in the prevailing market	The President and CEO's and the Deputy CEO's fringe benefits mostly follow employment country practices for CEOs and similar job level executives. Other benefits may include a company car and a phone benefit. Also, a housing benefit can be offered if considered appropriate. The CEO / Deputy CEO will normally participate in the statutory pension scheme of the relevant country. In addition, Konecranes provides supplementary contribution-based pension benefits to the CEO / Deputy CEO (Defined Contribution Plan). The retirement age will be defined according to applicable country legislation or may be defined in the service contract.
Short-term incentives To provide a performance-based remuneration tied to the achievement of key business and financial targets in the short term	The annual targets for the CEO and Deputy CEO are decided by the Board of Directors considering strategic business priorities. Typical performance indicators may be financial, operational or strategic. The CEO's and Deputy CEO's annual incentive is based on the comparison of financial performance of the Company against the set targets. The actual award payout amount is based on the HR Committee's evaluation and proposal, which is approved by the Board. The maximum achievement is capped at 100% of the annual base salary.
Long-term incentives To align the objectives of shareholders and Konecranes' key employees to increase the value of the Company, to commit key employees to the Company and to reward for achieving set targets in the long term	Konecranes provides an annual Performance Share Plan. After each Performance Share Plan period, the plan participants may earn share rewards for achieving set targets. For each share plan period, a maximum reward is defined. The actual reward payment is based on the performance of the Company against the pre-set criteria decided by the Board of Directors. If a threshold level for the criteria is not met, rewards will not be awarded. For practical reasons, part of the earned share reward is paid in cash to pay the necessary taxes for the reward. A cap for Performance Share Plan awards payments applied at the time of the vesting is 300% of the average base salary over the performance period and applicable to the new upcoming programs since the AGM in March 2024. For retention purposes, a Restricted Share Unit Plan (RSU) can be used under special conditions. The vesting periods can last from 12 to 36 months. The prerequisite for reward payment is continued employment or service until the end of the vesting period.
Shareholding requirement To support alignment of corporate aims and executive interests	The CEO and Deputy CEO have a shareholding requirement tied to the share-based incentive plans. Restrictions on selling shares earned through the plans are defined in the incentive plans.

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Remuneration paid to the President and CEO and the Deputy CEO in 2025

In 2025, the fixed salary including salaries and fringe benefits paid to the previous President and CEO Anders Svensson (January 1–May 31, 2025) amounted to EUR 351,571, those paid to Marko Tulokas (June 1–December 31, 2025) in his current role as President and CEO amounted to EUR 432,965 and those paid to the Deputy CEO Teo Ottola to EUR 373,810.

The short-term incentive payments for 2024 were paid in 2025 and amounted to EUR 748,992 for the previous President and CEO Anders Svensson and EUR 300,344 for the Deputy CEO Teo Ottola. The short-term incentive plan 2024 for the previous President and CEO as well as for the Deputy CEO was based on the achievement of the following measures: 65 percent weight on Group comparable EBITA margin, 25 percent weight on Group sales growth %, and 10 percent weight on ESG targets. The actual outcome was 91.6 percent out of the maximum 100 percent. Marko Tulokas only received short-term incentive payments for his role as Business Area President, Industrial Equipment in 2025, before starting in his position as the President and CEO.

The short-term incentive plan for 2025 for the President and CEO and Deputy CEO was based on the achievement of the following measures: 60 percent weight on Group comparable EBITA margin, 30 percent weight on Group sales growth %, and 10 percent weight on ESG targets. The short-term incentive payments for 2025 due to be paid in 2026 amount to EUR 275,993* for the President and CEO and EUR 218,512 for the Deputy CEO. The outcome was 65.4* percent for the President and CEO and for the Deputy CEO out of the maximum 100 percent.

Rewards based on the long-term Performance Share Plan (PSP) 2022 were paid in 2025. The plan had a three-year-long performance period with three separate one-year-long measurement periods. There were separate targets for each measurement period, and the criterion for all measurement periods (2022, 2023 and 2024) was comparable EPS. Items affecting comparability of the EPS included defined restructuring costs, mergers and acquisitions related transaction costs and other unusual items. The outcome for the PSP 2022 was 70.4 percent. The Deputy CEO participated in the PSP 2022 and was delivered 15,484 gross shares. Out of the total gross shares, 50 percent was paid in shares and 50 percent in cash.

The Performance Share Plan 2023 consists of a three-year-long performance period of 2023–2025 decided by the Board of Directors. The criteria for the performance period are sales growth (CAGR) and comparable cumulative EPS.

The three-year-long performance period for the PSP 2023 ended in December 2025, and the total outcome was 100 percent. The PSP 2023 rewards are due to be paid in 2026, and the President and CEO will be delivered 10,000 gross shares and the Deputy CEO will be delivered 22,000 gross shares. Out of the total gross shares, 50 percent will be paid in shares and 50 percent in cash.

The previous President and CEO participated in the PSP 2023 but did not receive any delivery as he decided to leave the company.

In 2025, the total remuneration paid to the previous President and CEO amounted to EUR 1,738,546, for the current President and CEO to EUR 432,965*, and for the Deputy CEO to EUR 1,700,632.

* The data reflects Marko Tulokas' remuneration only after he started as President and CEO on June 1, 2025.

KONECRANES Moves what matters.

Remuneration elements and terms of service of the President and CEO and of Deputy CEO

	President and CEO Anders Svensson (until May 31, 2025)	President and CEO Marko Tulokas (since June 1, 2025)	Deputy CEO Teo Ottola
Base salary	Fixed salary with fringe benefits* Monthly salary: EUR 68,667	Fixed salary with fringe benefits* Monthly salary: EUR 60,020	Fixed salary with fringe benefits* Monthly salary: EUR 28,280
Short-term incentives	Based on financial performance Max. 100% of annual base salary	Based on financial performance Max. 100% of annual base salary	Based on financial performance Max. 100% of annual base salary
Long-term incentives	Performance Share Plan 2023 and 2024 RSU Restricted Share Unit 2017 plan (17,170 gross shares, 40% vested on Dec 31, 2023, and 60% on Dec 31, 2024) Employee Share Savings Plans 2023 and 2024	Performance Share Plan 2023, 2024 and 2025 Employee Share Savings Plans 2022 and 2023	Performance Share Plans 2023, 2024 and 2025 Employee Share Savings Plans 2022 and 2023
Proportion of fixed and variable pay (as % of total target remuneration)	67% base salary 33% STI** 0% LTI**	43 % base salary 22% STI** 35% LTI**	42% base salary 21% STI** 37% LTI**
Pensions	Finnish statutory pension Defined contribution plan at 20% of annual salary	Finnish statutory pension Defined contribution plan at 20% of annual salary	Finnish statutory pension Defined contribution plan at 1% of salary
Shareholding requirements	Must hold min. 100% of any net shares given based on reward plans until the value of shareholding equals annual salary, thereafter 50% until the value of shareholdings equals 150% of annual salary, and membership in the Konecranes Leadership Team continues	Must hold min. 100% of any net shares given based on reward plans until the value of shareholding equals annual salary, thereafter 50% until the value of shareholdings equals 150% of annual salary, and membership in the Konecranes Leadership Team continues	Must hold min. 50% of any net shares given based on reward plans until the value of shareholding equals annual salary, and membership in the Konecranes Leadership Team continues
Period of notice	6 months' notice by the President and CEO and by the company	6 months' notice by the President and CEO and by the company	6 months' notice by the Deputy CEO or 9 months' notice by the company
Severance pay	Equals to 12 months' salary and fringe benefits in case of termination prior to the age of 63, in addition to the salary for the notice period	Equals to 12 months' salary and fringe benefits in case of termination prior to the age of 65, in addition to the salary for the notice period	Equals to 9 months' salary and fringe benefits, in addition to the salary for the notice period
Retirement age	63 years	65 years	65 years 6 months

* Monthly salary does not include health insurance and transfer tax
** Target opportunity

KONECRANES Moves what matters.

Short-term incentives

2025

		Target levels			STI outcome			
KPI	**Weight**	**Low (12.5%)**	**Target (50%)**	**Max (100%)**	**Performance outcome**	**Total performance outcome**	**President and CEO**	**Deputy CEO**
Sales Growth (%)	30%	0.0%	3.0%	6.0%	21%			
Comparable EBITA (%)	60%	13.1%	13.6%	14.1%	90%	65.4%	EUR 275,993	EUR 218,512
ESG (TRI rate)	10%	5.8	5.2	4.6	50%			

2024

		Target levels			STI outcome			
KPI	**Weight**	**Low (12.5%)**	**Target (50%)**	**Max (100%)**	**Performance outcome**	**Total performance outcome**	**President and CEO****	**Deputy CEO**
Sales Growth (%)	25%	0.0%	4.0%	8.0%	86%			
Comparable EBITA (%)	65%	10.8%	11.6%	12.4%	100%	91.6%	EUR 748,992	EUR 300,344
ESG (2 separate KPIs*)	10%	12.5%	50%	100%	50%			

* CO_2 emissions from own operations and safety.

** The total outcome includes only previous President and CEO Anders Svensson.

Long-term incentives

				Target levels						Allocated shares**		Awarded shares**	
Plan	**Performance period**	**KPI***	**Weight**	**Low (10%)**	**Target (50%)**	**Max (100%)**	**Performance outcome**	**Total performance outcome**	**Payment/vesting schedule**	**President and CEO*****	**Deputy CEO**	**President and CEO**	**Deputy CEO**
PSP 2021	2021	Comparable EPS	33.3%	€2.01	€2.18	€2.46	100%	70.4%	Paid in 2024	–	16,000	–	11,261
	2022	Comparable EPS	33.3%	€2.63	€2.98	€3.23	11.1%						
	2023	Comparable EPS	33.3%	€2.64	€2.99	€3.25	100%						
PSP 2022	2022	Comparable EPS	33.3%	€2.63	€2.98	€3.23	11.1%	70.4%	Paid in 2025	–	22,000	–	15,484
	2023	Comparable EPS	33.3%	€2.64	€2.99	€3.25	100%						
	2024	Comparable EPS	33.3%	€3.80	€4.22	€4.64	100%						
PSP 2023	2023–2025	Sales growth CAGR	40%	3.5%	4.9%	5.9%	100%	100%	To be paid in 2026	55,000	22,000	–	22,000
		Cumulative Comparable EPS	60%	€9.00	€10.00	€10.90	100%						
PSP 2024	2024–2026	Sales growth CAGR	35%	-	-	-	-	n/a	To be paid in 2027	49,500	19,800	n/a	n/a
		Cumulative Comparable EPS	55%	-	-	-	-						
		CO_2 emissions from Konecranes' own operations (tCO_2)	10%	-	-	-	-						
PSP 2025	2025–2027	Cumulative Comparable EPS	80%	-	-	-	-	n/a	To be paid in 2028	17,187	8,706	n/a	n/a
		ESG	20%	-	-	-	-						

* The comparable EPS used as the performance KPI in the performance share plans deviates from Konecranes' reported EPS. The items affecting comparability include e.g. defined restructuring costs, mergers and acquisitions related transaction costs and other unusual items.

** Gross shares, including the reward paid in cash.

*** PSP 2023 and 2024 represent the allocations to the previous President and CEO. PSP 2025 allocation reflects both Marko Tulokas' role as President and CEO and his previous role as Business Area President, Industrial Equipment.

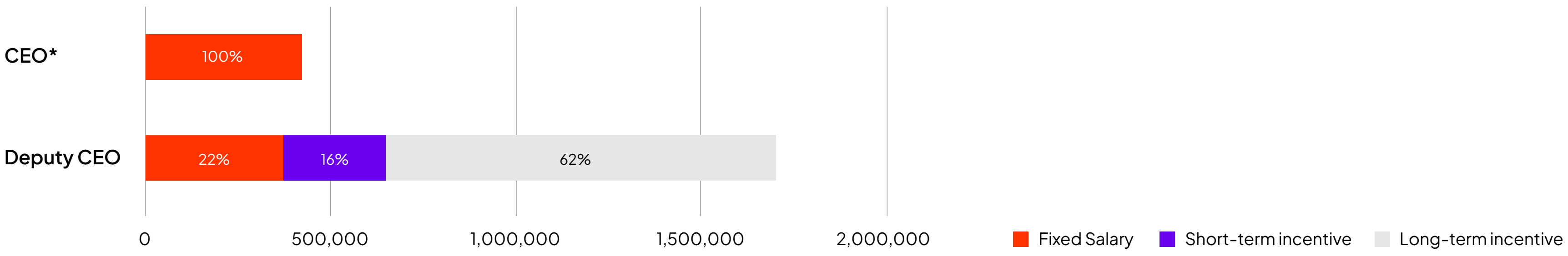
KONECRANES Moves what matters.

Remuneration of the President and CEO and Deputy CEO in 2025 and 2024

	2025 Marko Tulokas	**2025** Anders Svensson	**2025** Teo Ottola	**2024** Anders Svensson	**2024** Teo Ottola
	President and CEO (since June 1, 2025)	**President and CEO (until May 31, 2025)**	**Deputy CEO**	**President and CEO**	**Deputy CEO**
Fixed Salary (Salaries and fringe benefits*)	432,965**	351,571	373,810	850,950	348,014
Short-term incentives paid (based on previous year's performance)	-	748,992	274,628	778,480	298,960
One-time bonus	-	-	-	-	-
Value of long-term incentive rewards paid	-	637,983	1,052,194	275,786	540,929
Total Variable Pay	-	1,386,975	1,326,822	1,054,266	839,889
Total Remuneration paid	**432,965**	**1,738,546**	**1,700,632**	**1,905,216**	**1,187,903**
Proportion of fixed and variable pay	100%/0%**	20%/80%	22%/78%	45%/55%	29%/71%
Estimated short-term incentives due payment (based on previous year's performance)	275,993**	-	218,512	748,992	300,344
Gross shares delivered	-	10,302	15,484	6,868	11,261
Performance share rights allocated (# of share rights)	35,687	-	50,506	104,500	63,800
Restricted share rights allocated (# of share rights)	-	-	-	10,302	-
Shareholding in Konecranes Plc (# of shares)	23,759	-	64,543	7,938	56,801
Expense of statutory/voluntary pension plans	156,638	291,908	115,272	456,458	110,013

* Fringe benefits include car benefit, phone benefit, broadband allowance, health insurance, and transfer tax.
** The data reflects Marko Tulokas' remuneration only after he started as President and CEO on June 1, 2025.

Proportions of realized remuneration elements of the President and CEO and Deputy CEO in 2025



* The data reflects Marko Tulokas' remuneration only after he started as President and CEO on June 1, 2025.

KONECRANES Moves what matters.

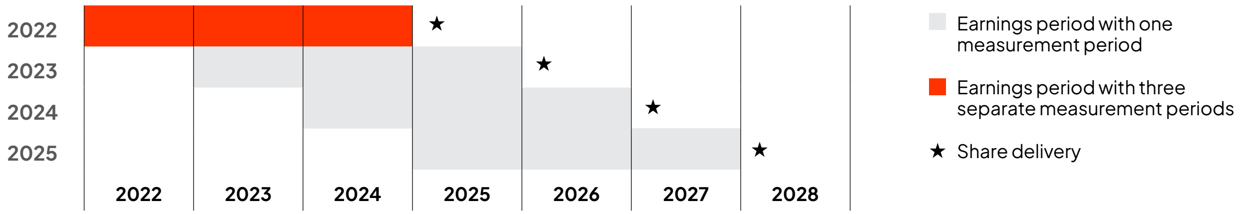
Long-term Incentives

Performance Share Plan (PSP)
The aim of Konecranes' Performance Share Plans is to align the objectives of shareholders and Konecranes' key employees to increase the value of the Company, to commit key employees to the Company and to reward employees for achieving set targets. The actual grant is directly linked to Key Performance Indicators supporting long-term shareholder return and is based on a multi-year performance period.

All the active Performance Share Plans in 2025 had three-year performance periods, but the measurement periods vary. The PSP launched in 2022 had three separate one-year-long measurement periods within the three-year performance period. Due to the uncertainty caused by the war in Ukraine in 2022, the Board of Directors decided to apply one-year-long measurement periods instead of three-year-long periods for the PSP 2022 to enable efficient and relevant target-setting. Despite the one-year-long measurement periods of the PSP 2022, remuneration was paid only after the three-year-long performance period. The PSP 2023, PSP 2024, and PSP 2025 plans have a single earnings and measurement period covering three years.

The potential rewards from the Performance Share Plans will be paid partly in shares and partly in cash. The cash proportion is intended to cover taxes and tax-related costs arising from the rewards to the plan participants. As a rule, no reward will be paid if the plan participant's employment or service ends before the reward payment.

Performance Share Plan



Performance Share Plan (year)	PSP 2022	PSP 2023	PSP 2024	PSP 2025
Performance period	2022–2024	2023–2025	2024–2026	2025–2027
Number of participants *	149	148	155	161
Measure	Comparable EPS for years 2022, 2023 and 2024 **	Cumulative Comparable EPS and Sales Growth CAGR %	Cumulative Comparable EPS, Sales Growth CAGR % and CO_2 emissions from Konecranes' own operations (tCO_2)	Cumulative Comparable EPS, CO_2 emissions from Konecranes' own operations (tCO_2), and EcoVadis score
Performance share rights allocated (# of share rights)	527,410	535,500	478,450	318,828
Grant date share value, €/Share	22.13	35.34	52.95	63.75
Total share value, based on the grant date value	€11,671,583	€18,924,570	€25,333,928	€20,325,285
Total gross shares delivered	184,387	n/a	n/a	n/a
Gross shares delivered to CEO & Deputy CEO				
Marko Tulokas, President and CEO since June 1, 2025	n/a	10,000	n/a	n/a
Anders Svensson, President and CEO until May 31, 2025	n/a	n/a	n/a	n/a
Teo Ottola, Deputy CEO (Interim CEO, from January 1 to October 18, 2022)	15,484	22,000	n/a	n/a

* At the end of December 2025

** PSP 2022 has three separate 1-year measurement periods with separate targets for each 1-year period. Measure for years 2022, 2023 and 2024 was comparable EPS.

KONECRANES Moves what matters.

2022–2024 Performance Share Plan (paid in 2025)
The 2022–2024 plan had a three-year-long performance period with three separate one-year-long measurement periods and separate targets for 2022, 2023 and 2024. The criterion for the measurement periods 2022, 2023 and 2024 was comparable EPS. Items affecting comparability of the EPS included defined restructuring costs, mergers and acquisitions related transaction costs and other unusual items. The target group of the plan for the performance period 2022–2024 consisted of a maximum of 170 key employees of the Konecranes Group. The rewards to be paid on the basis of the performance period corresponded to the value of a maximum total of 600,000 Konecranes shares, including the proportion to be paid in cash. The outcome for the measurement period 2022 was 11 percent, the outcome for the measurement period 2023 was 100 percent and the outcome for the measurement period 2024 was 100 percent. As a result, the total outcome of the plan was 70 percent. The rewards were paid in 2025.

2023–2025 Performance Share Plan (payable in 2026)
The 2023–2025 plan has a three-year performance period from 2023 to 2025. The plan has two performance criteria: the cumulative comparable Earnings per Share (EPS) for the financial years 2023–2025 with a 60 percent weighting and the compound annual growth rate (CAGR) for Sales for the financial years 2023–2025 with a 40 percent weighting. Items affecting comparability of the EPS include defined restructuring costs, mergers and acquisitions related transaction costs and other unusual items. The target group of the Plan consists of a maximum of 170 Konecranes key employees. The rewards to be paid on the basis of the performance period 2023–2025 correspond to the value of a maximum total of 700,000 Konecranes Plc shares, including the proportion to be paid in cash. The outcome of the plan was 100%. The rewards will be paid in 2026.

2024–2026 Performance Share Plan (payable in 2027)
The 2024–2026 plan has a three-year performance period from 2024 to 2026. The plan has three performance criteria: the cumulative comparable Earnings per Share (EPS) for the financial years 2024–2026 with a 55 percent weighting, the compound annual growth rate (CAGR) for Sales for the financial years 2024–2026 with a 35 percent weighting and CO_2 emissions, own operations, with a 10 percent weighting. Items affecting comparability of the EPS include defined restructuring costs, mergers and acquisitions related transaction costs and other unusual items. The target group of the Plan consists of a maximum of 170 Konecranes key employees. The rewards to be paid on the basis of the performance period 2024–2026 correspond to the value of a maximum total of 600,000 Konecranes Plc shares. The potential rewards will be paid in 2027 if the plan's terms and conditions are met.

2025–2027 Performance Share Plan (payable in 2028)
The 2025–2027 plan has a three-year performance period from 2025 to 2027. The plan has two performance criteria: the cumulative comparable Earnings per Share (EPS) for the financial years 2025–2027 with an 80 percent weighting, and the compound Environmental, Social, and Governance (ESG) metric, which is allocated a weighting of 20 percent, comprising a 10 percent weighting for CO_2 emissions and a 10 percent weighting for the EcoVadis score. The target group of the Plan consists of a maximum of 170 Konecranes key employees. The rewards to be paid on the basis of the performance period 2025–2027 correspond to the value of a maximum total of 400,000 Konecranes Plc shares. The potential rewards will be paid in 2028 if the plan's terms and conditions are met.

Restricted Share Unit Plan 2017 (RSU)
In addition to the Performance Share Plan, Konecranes has a Restricted Share Unit Plan (RSU), which can be used for retention purposes under special conditions. The vesting periods can last from 12 to 36 months. The prerequisite for reward payment is that a key employee's employment or service continues until the end of the vesting period. The rewards to be allocated on the basis of the entire plan will amount to a maximum total of 200,000 Konecranes shares, including the proportion to be paid in cash. The Board of Directors may decide to settle the full award in shares, taxable by the participant.

Recently, there was only one participant in the RSU 2017 plan: the previous Konecranes President and CEO Anders Svensson, who joined the Company in October 2022. He was allocated 17,170 gross shares, of which 40 percent vested on December 31, 2023, with a share delivery of 6,868 gross shares in January 2024, which were settled fully in shares. 60 percent vested on December 31, 2024, with a share delivery of 10,302 gross shares in January 2025, and was settled in shares (50%) and in cash (50%) to cover taxes. The previous President and CEO was the only participant in the RSU plan and has now received the RSU-based compensation.

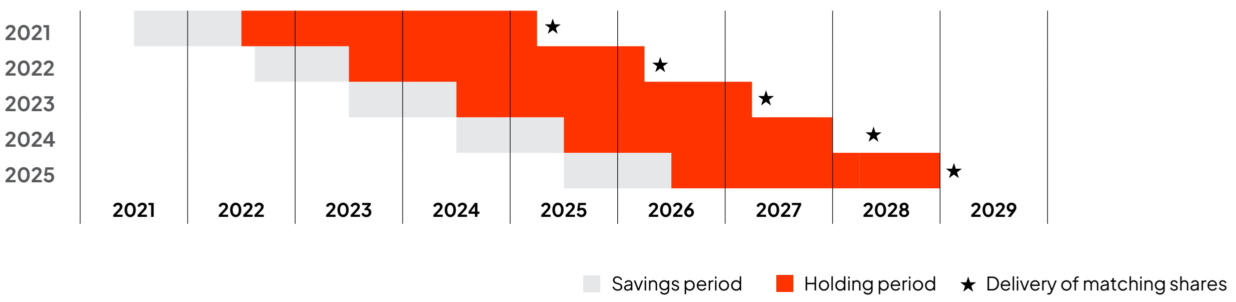
Employee Share Savings Plan (ESSP)

In 2012, Konecranes launched an Employee Share Savings Plan for all employees, including the Management, except in those countries where the plan could not be offered for legal or administrative reasons. The Board has decided to launch a new ESSP plan annually since the start of the program.

Participants can monthly save a sum of up to 5 percent of their gross salary, which is used to buy Konecranes shares from the market on behalf of the participants. If participants are still in possession of these shares after an approximately three-year-long holding period, they will receive one matching share for every two initially purchased shares.

This ESSP plan is also available to the President and CEO, as well as the Deputy CEO. Both the President and CEO and the Deputy CEO participate in ESSP 2022 and ESSP 2023 plans, which are both currently in their holding period, with potential rewards due in 2026 for ESSP 2022 and in 2027 for ESSP 2023.

Employee Share Savings Plan



Employee Share Savings Plan (year)	ESSP 2021	ESSP 2022	ESSP 2023	ESSP 2024	ESSP 2025
Savings period	July 1, 2021–June 30, 2022	August 1, 2022–June 30, 2023	July 1, 2023–June 30, 2024	July 1, 2024–June 30, 2025	July 1, 2025–June 30, 2026
Number of participants *	1,846	2,011	2,323	2,560	2,561
Number of shares acquired	168,341	141,393	118,903	84,896	16,612 (ongoing)
Delivered or expected matching shares to be delivered *	67,741	60,874	54,470	41,657	8,073
Share price by delivery date or by the end of December 2025 (for non-vested plans), €/share	69.50	93.90	93.90	93.90	93.90
Value of the delivered or expected matching shares **	€4,707,965	€5,716,069	€5,114,686	€3,911,545	€758,008

* At the end of December 2025

** Share value by delivery date or by the end of December 2025 (for non-vested plans)

Risk management

Konecranes' Board of Directors has defined and adopted a set of risk management principles based on widely accepted international good management practices. The Audit Committee evaluates and reports on the adequacy and appropriateness of internal controls and risk management to the Board.

Risk management principles

Risk is anything that will clearly affect Konecranes' ability to achieve its business objectives and execute its strategies. Risk management is part of Konecranes' control system and is designed to ensure that any risks related to the Company's business operations are identified and managed adequately and appropriately to safeguard the continuity of Konecranes' business at all times. The Group's risk management principles provide a basic framework for risk management across Konecranes, and each Group company or operating unit is responsible for its own risk management. This approach guarantees the best possible knowledge of local conditions, experience, and relevance. The Group's risk management principles define risk management as a continuous and systematic activity aimed at protecting employees from personal injury, safeguarding the assets of all Group companies and the Group as a whole, and ensuring stable and profitable financial performance. By minimizing losses due to realized risks and optimizing the cost of risk management, Konecranes can safeguard its overall long-term competitiveness.

Significant risks for Konecranes

Konecranes has assessed its strategic, operational, hazard and financial risks. The risks and risk management methods described below are intended to be indicative only and should not be considered exhaustive.

Strategic risks

At Konecranes, strategic risks are considered to have potential long-term impact on Konecranes' businesses and strategic objectives.

Demand for Konecranes' products and services is affected by the development of local and global economies, regional and country-specific political and geopolitical issues and stability, as well as the business cycles of Konecranes' customer industries. Currency fluctuations may cause changes in the competitiveness of Konecranes' products in a specific market and affect its customers' businesses. Demand for maintenance services is driven by the capacity utilization rates of customers. Capital expenditure on industrial cranes varies with the development of industrial production and production capacity, while demand for port solutions follows trends in global container traffic and port investment cycles. Lift truck demand follows other industrial and port product segments. In addition to risks related to sales volumes, adverse changes in demand can also result in overcapacity and affect market prices, as can the actions of competitors.

Konecranes' aim is to increase the proportion of service revenue in its total revenue stream and thereby reduce its exposure to economic cycles. In general, the demand for services is less volatile than that for equipment. As part of its strategy, Konecranes strives to maintain a reasonably wide geographical market presence to balance out economic trends in different market areas, while also paying attention to relevant distribution costs. Konecranes also aims to limit the risks resulting from changes in demand in different customer segments, as well as in the demand for certain products, by maintaining a diverse customer base and offering a wide range of products and services. Konecranes also strives to differentiate itself from its competitors and reduce the competitive pressures that it experiences through active product development.

Operational risks

Konecranes' operational risks are closely related to day-to-day activities, decisions, and management of business. These risks are continuously managed at all organizational levels.

Konecranes' ability to operate is dependent on the availability, expertise, and competence of professional personnel. Konecranes' personnel objectives are supported by active talent processes, talent acquisition and engagement as well as systematic employee surveys and third-party social responsibility assessments. Konecranes continuously invests in improving the essential competencies in the industry-leading technical skills of its service technicians, digital talent, leadership development, and in customer-centric and effective sales and sales management skills, among other things. Failure to obtain, develop and retain the required capabilities could have an adverse effect on Konecranes' growth and profitability.

As Konecranes has and maintains a strong brand and reputation, issues affecting Konecranes' reputation or brand could have a negative impact on Konecranes' business and financial performance. Such risks could materialize, for example, due to issues with safety, cyber security, quality, or major delivery challenges.

Konecranes' supply relies on its supply chain of own manufacturing operations, while most components used are sourced from external suppliers. Konecranes subcontracts and outsources a substantial share of activities and processes while working closely with partners and service providers in various activities, such as logistics and IT. This model exposes Konecranes to risks relating to the availability, continuity and costs of components, subcontracted labor, and services. A failure to secure materials, components, resources or services in a timely manner, or quality issues within these, can cause business disruptions, cost increases or quality risks with supply. Labor availability constraints can impact Konecranes' capacity to operate.

Hazard risks

Hazard risks are, by nature, occurrences with negative consequences.

Employee and subcontractor safety is the top priority in everything Konecranes does. Konecranes' goal is that everyone gets home safe every day. In Konecranes' way of working, there is no job so important and no service so urgent that one cannot take the time to perform work safely and correctly. Safety extends to Konecranes' offering of safety-enhancing products, solutions, and services that support the safety of customers. Safety risks may expose individuals and businesses to various negative consequences.

Konecranes' business depends on the reliable and continuous operation of its production facilities, supply chain, various internal and outsourced services, and functioning logistics. Konecranes, its customers and suppliers rely materially on information technology and the availability, integrity and quality of information. Potential disruption with any of these may cause business interruption to Konecranes' operations, with financial consequences and damage to Konecranes' brand.

Cybersecurity incidents, severe weather events, natural catastrophes or terrorism are examples of hazard risks that are difficult to predict, challenging to mitigate or prevent and may cause interruption to Konecranes, its supply chain or service providers.

Financial risks

See note 33 in the Financial Statements for a detailed overview of financial risk management.

Insurance

The Group continuously reviews its insurance policies as part of its overall risk management. Insurance policies are used to cover all risks that are economically feasible or otherwise reasonable to insure.

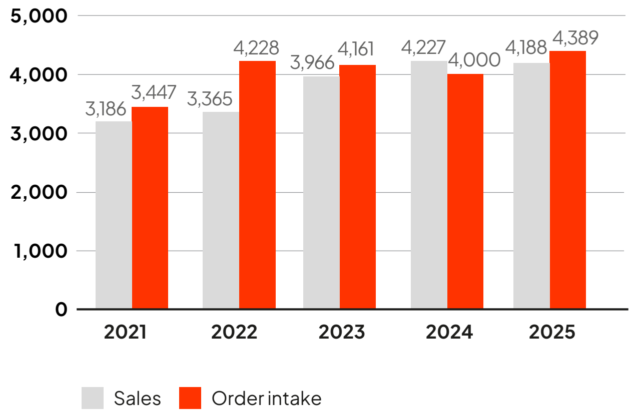
FINANCIAL REVIEW 2025

Contents

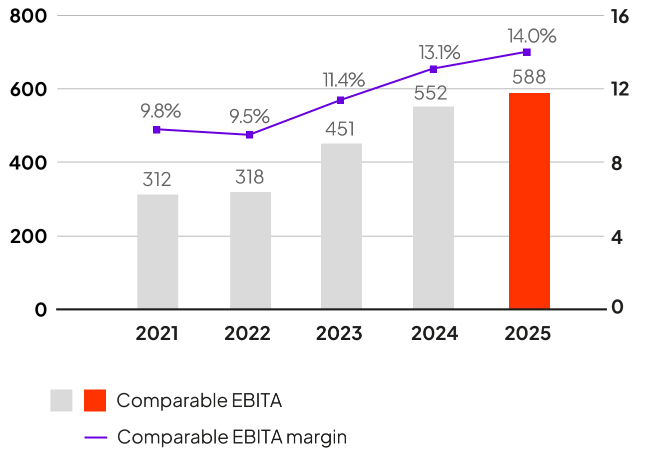
KONECRANES Moves what matters.

2025 highlights

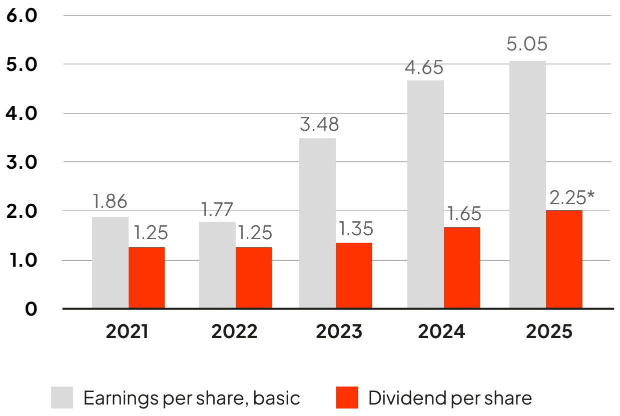
Sales & order intake, MEUR



Comparable EBITA, MEUR & Comparable EBITA margin, %

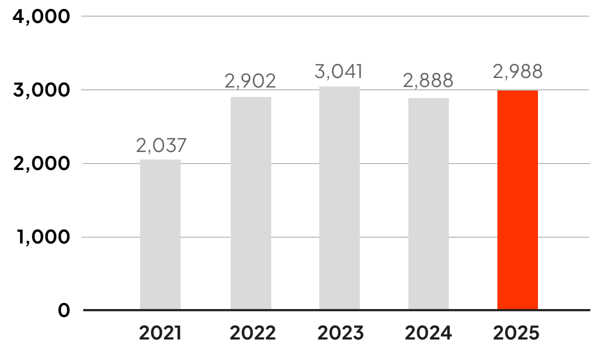


Earnings & dividend per share, EUR

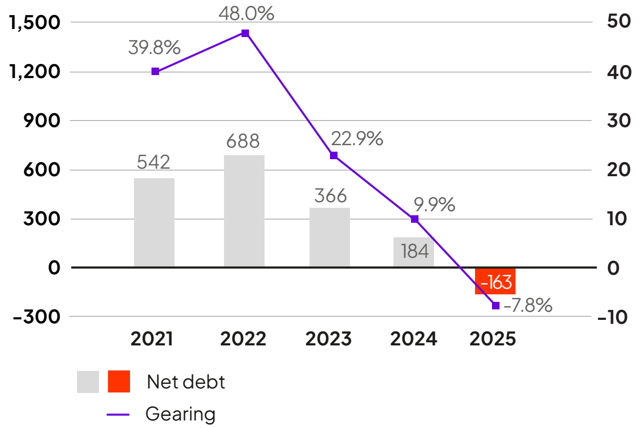


*The Board's proposal to the AGM

Order book, MEUR

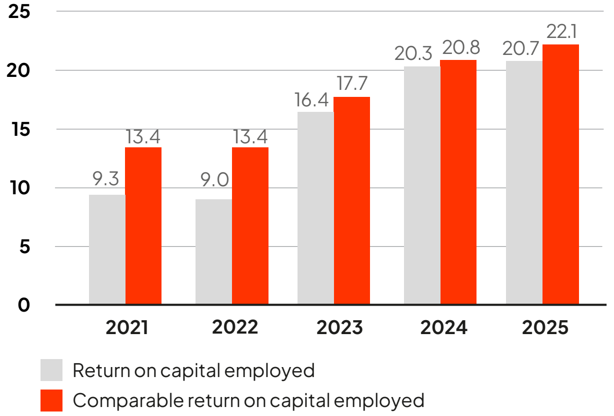


Net debt, MEUR & Gearing, %*



* At year end

ROCE & Comparable ROCE, %



KONECRANES Moves what matters.

Report of the Board of Directors

KONECRANES IN 2025

Year 2025 was strong for Konecranes. Despite the uncertainty related to geopolitics, the company continued its decisive strategy execution and solid performance throughout the year and continued to benefit from its global business model.

Konecranes' sales amounted to EUR 4.2 billion in 2025, and orders increased to EUR 4.4 billion. Profitability improved compared to the previous year and was supported by good execution and cost management. The comparable EBITA reached EUR 588 million and the comparable EBITA margin was 14.0%, the highest annual margin ever. Konecranes was also net debt free at the end of the year, providing a good basis for future growth and long-term value creation.

Market leader in the industry

Konecranes is a global leader in material handling solutions, serving a broad range of customers across multiple industries. The company consistently sets the industry benchmark, from everyday improvements to the breakthroughs at moments that matter most, and is trusted every day to lift, handle and move what the world needs. Konecranes' purpose is to shape next-generation material handling for a smarter, safer and better world.

The world is facing the challenge of providing materials and goods that are essential for people, while preserving scarce resources and limiting emissions. As an industry leader, Konecranes is perfectly positioned to meet this challenge: the company supports its customers' operations with innovative solutions that enhance their productivity, lower their emissions and drive their business forward. Konecranes maintains the largest patent portfolio in its industry and creates value for its customers during the material handling solutions' whole lifetime by providing both the equipment and lifetime care.

Industrial Service provides industry-leading maintenance services for all types and makes of industrial cranes and hoists. Konecranes has an unparalleled global service network, with an objective to improve the safety, productivity and sustainability of customers' operations. Konecranes takes a comprehensive, systematic and collaborative approach to managing customer assets through Lifecycle Services; connecting data, machines and people to deliver a digitally enabled customer experience in real time and to maximize uptime and minimize downtime.

Industrial Equipment provides hoists, cranes and material handling solutions from general manufacturing to various kinds of process industries, and Konecranes is a global leader in sustainable lifting solutions covering a full range of industrial applications. The company's deep industry knowledge is built into every product which has quality at the core. Konecranes designs and manufactures the key crane components ("Core of Lifting") in-house, to function flawlessly in the specific lifting applications of customers' industries.

Port Solutions provides lifting equipment and solutions, as well as services, to container terminals, intermodal terminals, shipyards and bulk terminals. Konecranes' container handling offering is the widest and deepest in the industry, and it offers a full range of manned and fully automated container yard cranes and automated guided vehicles, mobile harbor cranes, manned and fully automated straddle carriers, and heavy-duty lift trucks. It also provides a complete array of shipyard cranes and Terminal Operating System (TOS) and Equipment Control System (ECS) software, optimizing the operations of entire container terminals.

Global demand driving Konecranes' growth and innovation

Demand for Konecranes' products and services is influenced by market conditions in the manufacturing and container handling industries. Customers typically invest in new equipment to expand capacity or replace old machinery. Investments can be cyclical and vary across industries. Konecranes sees growth opportunities arising from the demand for higher productivity, safety and environmental sustainability.

The vast majority of Konecranes' customers are in industrial production sectors, including general manufacturing, metals, power generation, petrochemicals, and pulp and paper. In general, their need for services and new equipment is tied to production volume and capacity utilization. The remaining are container ports and terminals, where investments are linked to global trade and container volumes.

Konecranes' operations are international, with products manufactured in the Americas, EMEA, and APAC, and sold worldwide. The company's operations span across the world with presence in over 50 countries. The global reach allows Konecranes to offer the benefits of an industry leader while delivering extensive local presence and service capabilities.

Megatrends driving Konecranes' business

Sustainability, digitalization and automatization, and geopolitics are the key megatrends that shape Konecranes' markets and provide business opportunities.

In Konecranes' customer industries, ambitions for decarbonization have increased. Konecranes supports this development by offering solutions for its customers that combine productivity with reducing emissions. The extensive service offering lengthens the lifecycle of the equipment and supports circular economy. Safety is incorporated into the design, construction, maintenance and service of Konecranes' products.

Digitalization is accelerating within the industries Konecranes provides solutions to, and customers increasingly explore digital solutions to enhance productivity, safety and sustainability. Konecranes is a technology leader in material handling, developing smart, connected products and autonomous solutions, and harnessing the advantages of the company's purpose-built componentry, technical knowledge and digitalization. The extensive digital offering supports Konecranes' position as the supplier of choice, while also providing data that supports in perfecting offerings such as predictive maintenance. Konecranes applies industry best practices within cybersecurity to provide safe and secure digital solutions to customers.

Geopolitical events might create disruptions in the global operating environment as seen in supply chain challenges, rising energy costs and inflation. Also, the increased protectionism over the past few years has been reflected in Konecranes' and its customers' operating environment. Konecranes' diversified portfolio and global presence provide stability and resilience against volatility in the operating environment. On the other hand, changing supply chains and trade routes may increase the global demand for material handling solutions and services and therefore, provide opportunities for Konecranes.

Business targets

Konecranes' ambition is to become the world leader in material handling solutions, creating value for everyone. The company has set the following financial targets:

- sales growth faster than the market[1], and
- a comparable EBITA margin of 13-16% as soon as possible but no later than in 2029[2].

The financial targets for the Business Areas are the following:

Industrial Service:
- Sales growth clearly faster than the market
- Comparable EBITA margin of 21-25%

Industrial Equipment:
- Sales growth in line with the market
- Comparable EBITA margin of 8-11%

Port Solutions:
- Sales growth clearly faster than the market
- Comparable EBITA margin of 9-11%

Additionally, Konecranes has set ambitious science-based climate targets, which it aims to reach by 2030. Konecranes targets a 60% emissions reduction of absolute greenhouse gas (GHG) emissions in its own operations (Scope 1 and Scope 2) compared to base year 2019. For value-chain emissions (Scope 3), Konecranes targets a 50% absolute GHG emission reduction from purchased goods and services and the use of sold products compared to base year 2019.

The decarbonization levers in Konecranes' climate roadmap are electrified product offering and customer industries' electrification, steel industry decarbonization, energy market decarbonization, material handling optimization and carbon neutral own operations.

Konecranes' strategy

Konecranes aims to become the global leader in material handling solutions and as part of its strategy, focuses on

- Profitable and high growth offerings and geographies
- Leveraging technology leadership through automated and digital solutions
- Markets and segments that appreciate the added value of the company's offering
- Pricing, cost management and internal efficiency
- Operating model with clear authorization and accountability

The company has set clear strategies for each of its Business Areas. In Industrial Service, Konecranes targets at topline growth through agreement base expansion and bolt-on M&A. In Industrial Equipment, focus is mainly on profitability improvement and continuation of portfolio

1) nominal world GDP growth, IMF World Economic Outlook
2) profitability range, depending on the cycle

renewal and business model simplification. In Port Solutions, focus is both on sales growth and profitability improvement through focusing on core offering and service growth and capturing automation and electrification opportunities.

In order to generate growth and improve profitability, Konecranes has outlined five strategic enablers that are critical for the company's future success:

- **Deepening customer focus** – Konecranes places the needs and expectations of customers at the heart of the decision-making every day.
- **Accelerating efficiency** - Konecranes continuously optimizes operations and its go-to-market model, building resilience, driving efficiency and enhancing productivity.
- **Scaling technology innovation** – Konecranes is a technology leader in material handling, developing smart, connected products and autonomous solutions, leveraging the advantages of its purpose-built componentry, technical knowledge and digitalization.
- **Advancing responsible business** – Konecranes is enabling a decarbonized and circular world by embedding sustainability across its business and supporting customers in reaching their targets. Konecranes is creating a fair, inclusive and diverse working environment where everyone is treated with respect and expects the highest ethical standards of its employees and business partners.
- **Enhancing our winning culture** – Konecranes is creating an organization where working together comes naturally and people are inspired to be the best they can be.

Key intangible resources supporting Konecranes' business model

Konecranes is an industry leader, with over 100 years of experience in producing and servicing material handling solutions. Key intangible resources supporting Konecranes' business model include for example patents and trademarks, software, technology and customer lists, as well as experience in the industry.

Konecranes has a dual go-to-market model and sells products to customers under different brands and trademarks. Within industrial customer segments, Konecranes-branded products are sold directly to end-customers, whereas Demag, SWF, Verlinde, R&M and Donati branded products are sold to distributors and Original Equipment Manufacturers. Within port customers, Konecranes sells products with the Konecranes, Konecranes Gottwald, Konecranes Noell and Konecranes Liftace brands.

The diverse trademark and brand portfolio results from Konecranes' active M&A history. As the acquired brands have had established and strong positions among customers in certain products, geographies and regions, Konecranes has decided to maintain the multi-brand approach. The strong brand portfolio supports demand for Konecranes' offering, although the product platforms for different brands have been largely harmonized.

Technology leadership is a key to Konecranes' success, and the company owns the largest patent portfolio in its industry. Konecranes designs and produces its key components largely in-house, and they are specifically designed and optimized for lifting and material-handling purposes. The patented technology provides a competitive advantage, as Konecranes' products and solutions are known for their durability and optimized performance.

Throughout its history, Konecranes has invested in technology and software development. When designing new products, or upgrading the current ones, usability, productivity, sustainability and serviceability are key elements. The company's service capability builds on decades of experience and know-how, and millions of hours of utilization data.

TRUCONNECT

One of the cornerstones of Konecranes' maintenance ecosystem is TRUCONNECT, a remote monitoring system that provides important real-time data about material handling equipment's and solutions' condition, usage and operation. TRUCONNECT uses sensors on various crane components to gather critical data, including running time, lifted loads, emergency stops and brake condition. The data is sent to a real-time IoT and analytics platform from which insights can be gathered. These insights enable Konecranes experts and crane owners to foresee maintenance needs so the performance of the equipment can be optimized and its lifespan prolonged. Monitoring with TRUCONNECT is not limited to only Konecranes assets, it can be added to cranes made by other manufacturers when possible.

TRUCONNECT data can be utilized when the equipment is being serviced and maintained. Based on advanced predictive maintenance models, Konecranes receives forecasts on potential faults and replacement needs, and sales teams can then contact the customer to discuss recommended actions. TRUCONNECT provides also valuable data on how actively Konecranes' products in different customer segments and regions are being used, giving good insight to equipment utilization and demand environment.

SLIM application

Another example of software supporting Konecranes' business model is the SLIM application, which Konecranes' service technicians use while performing their work. SLIM ("Siebel Light In Mobile"), is a mobility tool developed for Konecranes' field operatives. It is an application which works online, or offline with synchronization, and allows field operatives - service technicians or certified inspectors - to review service requests and then record their work on their smartphone and review it with the customer. Their daily schedule and customer information is also available in the SLIM app, and implementing the app has saved

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hours of back-office work and increased field operatives' productivity.

One of the key success elements for Konecranes' service business is access to installed base, i.e. data of industrial crane and material handling solution fleet at customer sites. When acquiring crane service companies, access to customer lists and potential legacy equipment drawings are usually some of the key deal logics. The installed base data allows Konecranes to target customers more effectively. Information about the installed base is not only limited to service opportunity, as equipment sales also benefit from it.

MARKET REVIEW

Konecranes' operating environment in Industrial Service and Industrial Equipment is mainly driven by industrial production. Manufacturing Purchasing Managers' Index (PMI) and manufacturing capacity utilization rates are the macro-indicators that best describe the operating conditions of the two industrial Business Areas. In Port Solutions, the operating environment is mainly driven by global container traffic.

The global manufacturing PMI was 50.4 at the end of the fourth quarter – slightly above the neutral 50-mark.

In the Eurozone, the manufacturing PMI signaled worsening operating conditions at the end of the fourth quarter (48.8).

In the US, the manufacturing PMI signaled expansion at the end of the fourth quarter (51.8). In the emerging markets, December manufacturing PMI signaled improvement in India and China, and worsening operating conditions in Brazil.

In the fourth quarter, the manufacturing industry capacity utilization rate in the European Union was higher compared to a year ago. The manufacturing industry capacity utilization rate in the US was higher compared to a year ago.

According to the RWI/ISL Container Throughput Index, global container throughput continued at a strong level in 2025 compared to the historical readings. At the end of November, global container throughput was approximately three percent higher than the year before.

At the end of the fourth quarter, steel prices were below the previous year's levels while copper prices were at a higher level. The average EUR/USD exchange rate in 2025 was four percent higher compared to the previous year.

FINANCIAL PERFORMANCE

Unless otherwise stated, the figures in brackets in the sections below refer to the same period in the previous year.

Orders received

In 2025, orders received totaled EUR 4,389.3 million (3,999.6), representing an increase of 9.7 percent. On a comparable currency basis, order intake increased by 11.6 percent. Orders received increased in the Americas and EMEA, but decreased in APAC.

In Industrial Service, order intake increased by 0.1 percent on a reported basis and by 2.9 percent on a comparable currency basis. In Industrial Equipment, orders received increased by 8.2 percent on a reported basis and by 10.8 percent on a comparable currency basis. External orders received in Industrial Equipment increased by 8.7 percent on a reported basis and by 11.3 percent on a comparable currency basis. In Port Solutions, order intake increased by 21.3 percent on a reported basis and by 21.2 percent on a comparable currency basis.

Order book

At the end of December, the value of the order book totaled EUR 2,988.4 million (2,888.4), which was 3.5 percent higher compared to the previous year. On a comparable currency basis, the order book increased by 7.0 percent. The order book decreased by 7.1 percent in Industrial Service, and increased by 2.0 percent in Industrial Equipment and by 7.3 percent in Port Solutions.

Sales

In 2025, Group sales totaled EUR 4,187.8 million (4,227.0), representing an decrease of 0.9 percent. On a comparable currency basis, sales increased by 0.7 percent. Sales decreased by 0.8 percent in Industrial Service, by 1.1 percent in Industrial Equipment, and increased by 0.1 percent in Port Solutions. Industrial Equipment's external sales decreased by 1.0 percent.

At the end of December, the regional breakdown of sales, calculated on a rolling 12-month basis, was the following: EMEA 51 (47), Americas 37 (40) and APAC 13 (13) percent.

Orders received and net sales

	1-12/2025	1-12/2024	Change %	Change % at comparable currency rates
Orders received, MEUR	4,389.3	3,999.6	9.7	11.6
Net sales, MEUR	4,187.8	4,227.0	-0.9	0.7

Financial result

In 2025, the Group comparable EBITA increased to EUR 588.1 million (551.6). The comparable EBITA margin increased to 14.0 percent (13.1). The comparable EBITA margin increased in Industrial Service to 21.8 percent (21.0), increased in Industrial Equipment to 9.4 percent (9.0) and increased in Port Solutions to 10.5 percent (9.3). The Group comparable EBITA margin improvement was mainly due to good execution and cost management.

In 2025, the consolidated comparable operating profit increased to EUR 553.4 million (520.7). The comparable operating margin increased to 13.2 percent (12.3).

In 2025, the consolidated operating profit totaled EUR 542.4 million (511.4). The operating profit includes items affecting comparability of EUR 11.0 million (9.3). Year-on-year, the operating margin increased in Industrial Service to 20.6 percent (20.0), increased in Industrial Equipment to 8.6 percent (8.1) and increased in Port Solutions to 9.4 percent (8.8).

In 2025, depreciation and impairments totaled EUR 136.4 million (120.5). The impact arising from the purchase price allocation amortization and goodwill impairment represented EUR 34.5 million (30.7) of the depreciation and impairments.

In 2025, the share of the result in associated companies and joint ventures was EUR 0.9 million (0.6).

In 2025, financial income and expenses totaled EUR -26.7 million (-26.7). Net interest expenses accounted for EUR 24.8 million (23.1) of the sum and the remainder was mainly attributable to other financing expenses and realized and unrealized exchange rate differences related to the hedging of future cash flows, which are not included in the hedge accounting.

In 2025, profit before taxes was EUR 516.5 million (485.3).

In 2025, income tax was EUR 116.8 million (116.9). The Group's effective tax rate was 22.6 percent (24.1).

In 2025, net profit was EUR 399.8 million (368.4).

In 2025, the basic earnings per share were EUR 5.05 (4.65) and the diluted earnings per share were EUR 5.03 (4.63).

On a rolling 12-month basis, return on capital employed was 20.7 percent (20.3) and return on equity 20.3 percent (21.3). Comparable return on capital employed was 22.1 percent (20.8).

Balance sheet

At the end of December, the consolidated balance sheet amounted to EUR 4,550.8 million (4,788.3). The total equity was EUR 2,087.4 million (1,857.7). The total equity attributable to the equity holders of the parent company was EUR 2,087.4 million (1,857.7) translating into EUR 26.35 per share (23.45).

Net working capital totaled EUR 284.4 million (378.6). The decrease in net working capital was mainly driven by lower accounts receivable. Sequentially, net working capital decreased by EUR 1.0 million.

Cash flow and financing

In 2025, net cash from operating activities was EUR 569.5 million (491.6) and the increase was mainly due to a change in net working capital. Cash flow before financing activities was EUR 527.5 million (380.6). This includes a cash inflow of EUR 9.5 million (4.8) related to sale of property, plant and equipment, EUR 0.9 million (0.1) related to disposal of associated companies, EUR 0.2 million (0.0) related to dividends received and cash outflows of EUR 49.4 million (69.2) related to capital expenditures, and EUR 3.2 million (46.7) related to the acquisition of Group companies.

At the end of December, interest-bearing net debt was EUR -163.5 million (183.5). Decrease in net debt was mainly driven by a strong cash flow from operating activities. The equity to asset ratio was 53.8 percent (44.4) and gearing -7.8 percent (9.9).

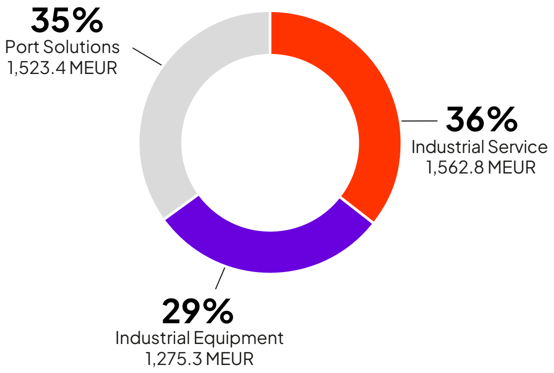
At the end of December, cash and cash equivalents amounted to EUR 631.9 million (710.0). None of the Group's committed EUR 350 million back-up financing facility was utilized at the end of the period.

In 2025, Konecranes paid EUR 130.7 million or EUR 1.65 per share of dividends to its shareholders.

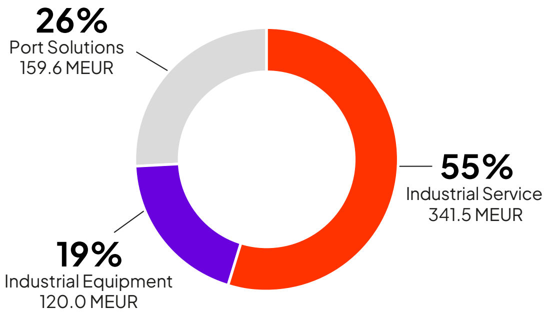
Capital expenditure

In 2025, capital expenditure excluding acquisitions and joint arrangements amounted to EUR 68.5 million (65.7), consisting mainly of investments in machinery and equipment, buildings, office equipment and information technology.

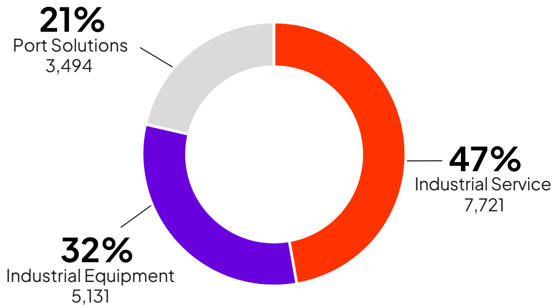
Sales by Segment, 2025



Comparable EBITA by Segment, 2025



Personnel by Segment, 2025



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Acquisitions and divestments

In 2025, the cash impact of capital expenditure for acquisitions and joint arrangements was EUR -3.2 million (-46.7). The cash impact of disposal of associated companies was EUR 0.9 million (0.1).

In 2025, Konecranes acquired Catalonia-based Polipastos y Instalaciones MEG S.L. (PIMEG), which specializes in industrial service. The company also sold its interest of its associated companies Portwise B.V. in Netherlands and Fantuzzi Finland Oy in Finland.

Personnel

In 2025, the Group had an average of 16,614 employees (16,656). On December 31, 2025 the number of personnel was 16,469 (16,842). In 2025, the Group's personnel decreased by 373 people net.

At the end of December, the number of personnel by Business Area was the following: Industrial Service 7,721 employees (8,020), Industrial Equipment 5,131 employees (5,289), Port Solutions 3,494 employees (3,420) and Group staff 123 employees (113).

The Group had 9,953 (10,066) employees working in EMEA, 3,178 (3,415) in the Americas and 3,338 (3,361) in APAC.

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Business Areas

Industrial Service

Industrial Service	1–12/2025	1–12/2024	Change %	Change % at comparable currency rates
Orders received, MEUR	1,561.1	1,559.0	0.1	2.9
Order book, MEUR	404.8	435.9	-7.1	0.1
Agreement base value, MEUR	339.3	342.5	-0.9	4.4
Net sales, MEUR	1,562.8	1,574.7	-0.8	1.9
Comparable EBITA, MEUR [1]	341.5	331.5	3.0	
Comparable EBITA, % [1]	21.8%	21.0%		
Purchase price allocation amortization, MEUR	-15.8	-16.6	-4.9	
Items affecting comparability, MEUR	-3.7	-0.7		
Operating profit (EBIT), MEUR	322.0	314.2	2.5	
Operating profit (EBIT), %	20.6%	20.0%		
Personnel at the end of period	7,721	8,020	-3.7	

[1] Excluding items affecting comparability and purchase price allocation amortization. See also note 11 in the summary financial statements

In 2025, orders received totaled EUR 1,561.1 million (1,559.0), corresponding to an increase of 0.1 percent. On a comparable currency basis, orders received increased by 2.9 percent.

Sales decreased by 0.8 percent to EUR 1,562.8 million (1,574.7). On a comparable currency basis, sales increased by 1.9 percent. Sales increased in parts and decreased in field service.

The comparable EBITA was EUR 341.5 million (331.5) and the comparable EBITA margin was 21.8 percent (21.0). The increase in comparable EBITA margin was mainly driven by pricing, execution and good cost management. The operating profit was EUR 322.0 million (314.2) and the operating margin 20.6 percent (20.0).

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Industrial Equipment

Industrial Equipment	1–12/2025	1–12/2024	Change %	Change % at comparable currency rates
Orders received, MEUR	1,367.6	1,263.5	8.2	10.8
of which external, MEUR	1,266.5	1,165.6	8.7	11.3
Order book, MEUR	911.1	893.3	2.0	9.6
Net Sales, MEUR	1,275.3	1,289.3	-1.1	1.2
of which external, MEUR	1,193.2	1,205.5	-1.0	1.4
Comparable EBITA, MEUR[1]	120.0	116.5	3.1	
Comparable EBITA, %[1]	9.4%	9.0%		
Purchase price allocation amortization, MEUR	-6.9	-7.0	-0.3	
Items affecting comparability, MEUR	-2.9	-4.9		
Operating profit (EBIT), MEUR	110.1	104.6		
Operating Profit (EBIT), %	8.6%	8.1%	5.4	
Personnel at the end of period	5,131	5,289	-3.0	

[1] Excluding items affecting comparability and purchase price allocation amortization. See also note 11 in the summary financial statements

In 2025, orders received totaled EUR 1,367.6 million (1,263.5), corresponding to an increase of 8.2 percent. On a comparable currency basis, orders received increased by 10.8 percent. External orders received increased by 8.7 percent on a reported basis and 11.3 percent on a comparable currency basis. Order intake increased in standard cranes, process cranes, and components.

Sales decreased by 1.1 percent to EUR 1,275.3 million (1,289.3). On a comparable currency basis, sales increased by 1.2 percent. External sales decreased by 1.0 percent on a reported basis and increased by 1.4 percent on a comparable currency basis. Sales increased in standard cranes, remained approximately flat in components, and decreased in process cranes.

The comparable EBITA was EUR 120.0 million (116.5) and the comparable EBITA margin 9.4 percent (9.0). The increase in comparable EBITA margin was mainly driven by good execution and mix. The operating profit was EUR 110.1 million (104.6) and the operating margin 8.6 percent (8.1).

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Port Solutions

Port Solutions	1-12/2025	1-12/2024	Change %	Change % at comparable currency rates
Orders received, MEUR	1,637.8	1,350.5	21.3	21.2
Order book, MEUR	1,672.5	1,559.1	7.3	7.4
Net sales, MEUR	1,523.4	1,521.7	0.1	0.0
of which service, MEUR	304.6	278.2	9.5	11.0
Comparable EBITA, MEUR [1]	159.6	142.2	12.2	
Comparable EBITA, % [1]	10.5 %	9.3 %		
Purchase price allocation amortization, MEUR	-12.0	-7.4	61.8	
Items affecting comparability, MEUR	-4.3	-1.3		
Operating profit (EBIT), MEUR	143.3	133.5	7.4	
Operating profit (EBIT), %	9.4 %	8.8 %		
Personnel at the end of period	3,494	3,420	2.2	

[1] Excluding items affecting comparability and purchase price allocation amortization. See also note 11 in the summary financial statements

In 2025, orders received totaled EUR 1,637.8 million (1,350.5), corresponding to an increase of 21.3 percent. On a comparable currency basis, orders received increased by 21.2 percent.

Sales increased by 0.1 percent to EUR 1,523.4 million (1,521.7). On a comparable currency basis, sales remained approximately on the same level.

The comparable EBITA was EUR 159.6 million (142.2) and the comparable EBITA margin 10.5 percent (9.3). The increase in comparable EBITA margin was driven by good execution and mix. Operating profit was EUR 143.3 million (133.5) and the operating margin 9.4 percent (8.8).

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Group overheads

In 2025, the comparable unallocated Group overhead costs and eliminations were EUR 33.0 million (38.5), representing 0.8 percent of sales (0.9).

The unallocated Group overhead costs and eliminations were EUR 33.1 million (40.8), representing 0.8 percent of sales (1.0). These included items affecting comparability of EUR 0.1 million (2.3).

Administration

Decisions of the Annual General Meeting
The Annual General Meeting was held on March 27, 2025. The meeting approved the Company's annual accounts for the fiscal year 2024, discharged the members of the Board of Directors and the CEO from liability, and approved all proposals made by the Board of Directors and its committees and the Shareholders' Nomination Board to the AGM.

The AGM approved the Board's proposal that a dividend of EUR 1.65 per share be distributed. The dividend was paid on 8 April 2025.

The AGM approved the Remuneration Report. The resolution by the AGM on approval of the Remuneration report is advisory.

The AGM approved the Shareholders' Nomination Board's proposal for the annual remuneration for the Board of Directors and the meeting fees for the committees and meetings of the Board of Directors.

The AGM approved the Shareholders' Nomination Board's proposal that the number of members of the Board of Directors shall be eight. The current Board members Pauli Anttila, Pasi Laine, Ulf Liljedahl, Gun Nilsson, Sami Piittisjärvi, Päivi Rekonen, Thomas Schulz and Birgit Seeger were re-elected. Pasi Laine was elected as Chair of the Board of Directors and Ulf Liljedahl was elected as Vice Chair of the Board of Directors.

The AGM approved the Board's proposal to amend the Company's Articles of Association.

The AGM approved the Board's proposal that Ernst & Young Oy be re-elected as the Company's auditor for a term of office expiring at the closing of the Annual General Meeting following the election. In addition, the AGM approved the Board's proposal that Ernst & Young Oy will act as the sustainability assurance provider of the Company. The remuneration for the auditor and sustainability assurance provider will be paid according to an invoice approved by the Company.

The AGM approved the Board's proposal that Deloitte Oy be elected as the Company's auditor for a term of office commencing at the closing of the Annual General Meeting 2026 and expiring at the closing of the Annual General Meeting 2027. In addition, the AGM approved the Board's proposal that Deloitte Oy will act as the sustainability assurance provider of the Company for the term of office 2026. The remuneration for the auditor and sustainability assurance provider will be paid according to an invoice approved by the Company.

The AGM approved the Board's proposal to amend the Charter of the Shareholders' Nomination Board.

The AGM authorized the Board to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares.

The AGM authorized the Board to decide on the issuance of shares as well as on the issuance of special rights entitling to shares.

The AGM authorized the Board to decide on the transfer of the Company's own shares.

The AGM authorized the Board to decide on a directed issuance of shares without payment for an Employee Share Savings Plan.

The AGM authorized the Board to decide on donations.

The resolutions of the AGM have been published in the stock exchange release dated March 27, 2025.

Board of Directors
The Board of Directors elected in the Annual General Meeting 2025 consists of:

- Pasi Laine, Chair of the Board
- Ulf Liljedahl, Vice Chair of the Board
- Pauli Anttila, Member of the Board
- Gun Nilsson, Member of the Board
- Päivi Rekonen, Member of the Board
- Thomas Schulz, Member of the Board
- Birgit Seeger, Member of the Board
- Sami Piittisjärvi, Member of the Board

The term of office ends at the closing of the Annual General Meeting in 2026.

On March 27, 2025, Konecranes announced that the Board had held its first meeting. The Board decided to continue with an Audit Committee and a Human Resources Committee.

Ulf Liljedahl was elected Chair of the Audit Committee, and Gun Nilsson, Päivi Rekonen and Birgit Seeger as Committee members. Pasi Laine was elected Chair of the Human Resources Committee, and Pauli Anttila and Thomas Schulz as Committee members.

All Board members with the exception of Sami Piittisjärvi are deemed to be independent of the Company and all Board members with the exception of Pauli Anttila are deemed to be independent of the Company's significant shareholders.

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Sami Piittisjärvi is deemed not to be independent of the Company due to his current position as an employee of Konecranes. Pauli Anttila is deemed not to be independent of a significant shareholder of the Company as he acts as Solidium's Advisor.

Shareholders' Nomination Board

On June 9, 2025, Konecranes announced the composition of the Shareholders' Nomination Board. On December 18, 2025, the company announced a change in the composition of the Shareholders' Nomination Board as the member appointed by Solidium Oy changed from Matts Rosenberg, CEO of Solidium to Ulla Palmunen, General Counsel of Solidium.

As of December 18, 2025, the Shareholder's Nomination Board consists of the following members:

- Ulla Palmunen, General Counsel of Solidium, appointed by Solidium Oy
- Annika Paasikivi, Executive Chair of Oras Invest, appointed by Oras Invest Oy
- Markus Aho, Deputy CEO, Chief Investment Officer of Varma, appointed by Varma Mutual Pension Insurance Company
- Esko Torsti, Head of Alternative Investments of Ilmarinen, appointed by Ilmarinen Mutual Pension Insurance Company

Pasi Laine, the Chair of the Konecranes' Board of Directors, serves as an expert in the Nomination Board without being a member.

Konecranes Leadership Team

At the end of 2025, Konecranes Leadership Team consisted of:

- Marko Tulokas, President and CEO (since June 1, 2025) and Business Area President, Industrial Equipment
- Teo Ottola, CFO, Deputy CEO
- Fabio Fiorino, Business Area President, Industrial Service
- Tomas Myntti, Business Area President, Port Solutions
- Minna Aila, Executive Vice President, Corporate Affairs & Brand
- Claes Erixon, Executive Vice President, Technologies
- Christine George, Executive Vice President, Corporate Strategy & Business Development
- Anneli Karkovirta, Executive Vice President, People and Culture
- Sirpa Poitsalo, Executive Vice President, General Counsel

On December 17, 2025, Konecranes announced that Minna Aila, EVP, Corporate Affairs & Brand, and a member of the Konecranes Leadership Team, will leave Konecranes to pursue her career outside the company. She stepped down from the Leadership Team as of December 31, 2025.

On November 5, 2025, Konecranes announced that Jussi Rautiainen was appointed as Business Area President, Industrial Equipment, and a member of the Konecranes Leadership Team as of January 1, 2026.

On January 20, 2025, Konecranes announced that Anders Svensson, President and CEO, will leave Konecranes to pursue his career outside the company. On June 1, 2025, Marko Tulokas started as President and CEO of Konecranes.

Shares and trading

Share capital and shares

On December 31, 2025, the company's registered share capital totaled EUR 30.1 million. On December 31, 2025, the number of shares including treasury shares totaled 79,221,906.

Treasury shares

On December 31, 2025, Konecranes Plc was in possession of 7,637 treasury shares, which corresponds to 0.0 percent of the total number of shares, and which had on that date a market value of EUR 0.7 million.

On January 2, 2025, 5,151 treasury shares were conveyed without consideration as the reward payment to the key employee, the President and CEO Anders Svensson, participating in the Konecranes Restricted Share Unit Plan 2017. After the share delivery, Konecranes holds a total of 7,637 own shares.

Market capitalization and trading volume

The closing price for the Konecranes' shares on the Nasdaq Helsinki on December 31, 2025, was EUR 93.90. The volume-weighted average share price in 2025 was EUR 68.88, the highest price being EUR 94.20 in December and the lowest EUR 47.78 in April. In 2025, the trading volume on the Nasdaq Helsinki totaled 29.9 million, corresponding to a turnover of approximately EUR 2,058.4 million. The average daily trading volume was 119,529 shares representing an average daily turnover of EUR 8.2 million.

On December 31, 2025, the total market capitalization of Konecranes was EUR 7,438.9 million including treasury shares. The market capitalization was EUR 7,438.2 million excluding treasury shares.

Performance Share Plans 2023, 2024, 2025 and 2026

On December 17, 2025, Konecranes announced that the Board of Directors had decided to establish a new Performance Share Plan 2026 for Konecranes key employees. The plan has a three-year performance period from 2026 to 2028. The Plan has three performance criteria: the cumulative comparable Earnings per Share (EPS) for the financial years 2026-2028 with an 80 percent's weighting, the CO2 emissions from own operations for the financial years 2026-2028 with a 10 percent's weighting and the Konecranes Eco Vadis score in 2028 with a 10 percent's weighting. The targets for the three-year performance period have also been decided by the Board of Directors. The target group of the Plan consists of approximately 170 Konecranes key employees. Additional information, including essential terms and conditions of the Plan, is available in the stock exchange release dated December 17, 2025.

Information, including essential terms and conditions of the Performance Share Plan 2023, is available in the stock exchange release published on February 1, 2023. Information, including essential terms and conditions of the Plan 2024 in the stock exchange release was published on February 1, 2024. Information, including essential terms and conditions of the Performance Share Plan 2025, is available in the stock exchange release published on February 6, 2025.

Employee Share Savings Plan

On December 17, 2025, Konecranes announced that the Board of Directors had decided to launch a new Plan Period relating to the Employee Share Savings Plan. The new Plan Period will begin on July 1, 2026, and will end on June 30, 2027. The other terms and conditions approved by the Board have been published in the stock exchange release dated December 17, 2025.

Notifications of major shareholdings

In 2025, Konecranes did not receive notifications of major shareholdings.

RESEARCH AND DEVELOPMENT

Konecranes is a technology leader in its industry, with continued technological development and innovation being key for future success. In its R&D efforts, Konecranes focuses on producing tangible business benefits with productivity-enhancing solutions and enhanced customer experience.

Building on over a century of innovation, Konecranes' product development also supports environmental sustainability, safety and cybersecurity in the industry. In 2025, Konecranes' R&D expenditure amounted to 78.1 MEUR.

Reimagining material flow

Through Zero4, a research and innovation program co-funded by Business Finland, Konecranes is co-creating a unified material flow platform that seamlessly tracks, orchestrates, visualizes and optimizes the flow of material and intralogistics equipment fleets.

The level of ambition in the project necessitates a broad network of expertise and since its launch in 2023, the program ecosystem has grown to involve more than 90 partners, working across a dozen projects. These projects tackle information barriers, greenhouse gas emissions, energy waste and safety incidents within material flow. One of the projects that has advanced the furthest is MixedFleet, which focuses on enhancing the collaboration between machines and humans, accelerating the adoption of automation in industrial settings. The project has advanced to the demo stage at Konecranes' Hyvinkää factory, with promising results on effortless collaboration between automated overhead cranes, automated guided vehicles and humans.

Cybersecurity is essential

Industrial manufacturing continues to be a sector highly affected by cyber-attacks. Protecting customer data, building a secure customer offering and safeguarding business continuity remain top priorities for Konecranes. In 2025, Konecranes launched a web-based cybersecurity assurance center for customers to easily access information on our cybersecurity practices. It also allows for reporting of security incidents to Konecranes. Easily accessible and reassuring information is important as customers, especially within critical sectors such as defense, increasingly prioritize cybersecurity.

Konecranes' dedication to cybersecurity is reflected in the numerous certifications obtained, such as ISO 27001 for security management, IEC 62443 4-1 for product development and the UK Cyber Essentials certification.

In 2025, Konecranes strengthened its own business continuity by onboarding a threat intelligence service, improving factory security in all regions, and focusing on the security of Konecranes suppliers impacted by new product security regulations in key regions such as the European Union.

Use of Artificial intelligence (AI)

Artificial intelligence (AI) is rapidly changing the ways companies operate. Konecranes has a strategic and systematic approach to integrating AI across our business to drive efficiency and new innovation.

Several AI-enabled improvements are already delivering measurable results. In addition to building new customer solutions, AI is utilized to boost productivity across multiple functions and business operations. Cranes rely on advanced software-based control systems, and AI has increased the speed with which our software developers can work on them. In service operations, technicians can now use AI-powered app features to instantly access the right equipment manuals on their mobile devices—saving time and improving service accuracy and safety. Additionally, Konecranes is expanding the use of AI capabilities across our existing business applications. This increases the efficiency of employees' day-to-day work and enables the development of new ways of working.

To increase AI-awareness and competencies, Konecranes initiated a phased learning program that focuses on building AI literacy, to accelerate innovation whilst using AI responsibly. Employees are encouraged to build foundational AI skills, while technical teams deepen their expertise through targeted learning opportunities. In parallel, the company is reinforcing core enterprise AI foundations—targeted AI competences, high-quality data and governance, platforms and tools that underpin long term advantage.

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Sustainability Statement 2025

IRO-2 Disclosure Requirements covered by sustainability statements

The following content index presents the Disclosure Requirements Konecranes complies with in its Sustainability Statement.

Konecranes discloses material information. In addition, datapoint S1-16 is included in this report to ensure transparency and responsiveness to stakeholder expectations, even though it was not identified as material in our double materiality assessment.

Konecranes' sustainability commitments, key sustainability targets and progress

Konecranes' sustainability agenda is built on four sustainability commitments, each supported by defined targets and programs to drive progress. The table below presents the connection between Konecranes' commitments and targets, the European Sustainability Reporting Standards (ESRS), and the UN Sustainable Development Goals (SDGs), highlighting the Company's integrated approach to global and regulatory frameworks.

ESRS	Konecranes' sustainability commitment	Target	2025	2024	Progress status	Related UN SDG
S1 Own workforce	**We deliver safe and secure material handling solutions**	Total Recordable Incident (TRI) rate[1] below 3 by the end of 2030	5.2	5.9	🟡	3, 8
E1 Climate change	**We enable a decarbonized and circular world**	Science-based target: Reduce Scope 1 and 2 emissions[2] by 60% by 2030 from base year 2019	-54%	-54%	🟡	7, 12, 13
		Carbon neutral manufacturing by 2030	10,700 tCO_2e	10,200 tCO_2e	🟡	7, 12, 13
E5 Resource use and circular economy		Science-based target: Reduce Scope 3 emissions[2] by 50% by 2030 from base year 2019, covering use of sold products and purchased goods and services (steel raw material)	-20%	-20%	🟡	7, 9, 12, 13
		Assess at least 3 new circular economy business opportunities annually	3	3	🟢	9, 12, 13
S2 Workers in the value chain	**We create a fair, inclusive, diverse and engaging working environment**	Conduct at least 30 Supplier Code of Conduct audits annually	26	30	🔴	3, 7, 8, 10, 12, 13, 16
S1 Own workforce		Conduct at least 3 on-site social responsibility assessments annually	3	3	🟢	3, 8
		Maintain a strong Inclusion Index[3] result: 82% or above	83%	83%	🟢	5, 10
G1 Business conduct	**We expect high ethical standards of ourselves and our business partners**	Reach 100% coverage of mandatory Code of Conduct training completion[4]	98% (basic) 97% (refresher)	98% (basic)	🟡	8, 16
		Reach 100% of positive responses to relevant EES questions (related to business conduct)[5]	1) 88% 2) 86%	-	🟡	8, 16
S2 Workers in the value chain		Increase the coverage of Supplier Code of Conduct within supplier base compared to previous year	78%	68%	🟢	3, 7, 8, 10, 12, 13, 16
ESRS2 General Disclosures		Include ESG criteria in management incentives	Included in short- and long-term incentives	Included in short- and long-term incentives	🟢	3, 8, 13

1) Number of work-related incidents resulting in medical treatment or lost time per million working hours.
2) In 2025 Konecranes recalculated its emission inventories for base year (2019) and most recent year (2024). Further information can be found in E1-4 and E1-6.
3) The Inclusion Index metric is measured based on employee responses to an employee survey encompassing three questions on important aspects of inclusion: belonging, authenticity, and equity. For 2025, the target was updated to 82 to align with Qualtrics' revised definition of strong result (previously 76).
4) Excluding recent new hires (less than one month in the Company) and people on leave of absence as well as employees in Ukraine.
5) Survey questions: 1) "Management of my unit is committed to integrity and ethical business practices" 2) "I would feel comfortable reporting unethical behavior if I saw it in Konecranes"

🟢 Achieved / Progress as planned 🟡 Below target 🔴 Not achieved

1. GENERAL INFORMATION

ESRS 2 General disclosures

Basis for preparation

BP-1
General basis for preparation of sustainability statement

The Konecranes Sustainability Statement has been prepared on a consolidated basis. With regard to owned subsidiaries, the scope of consolidation is the same as for the financial statements, except for acquisitions and divestments. The joint operations and equity accounted investments for which Konecranes has no operational control are treated as suppliers or investments and excluded from the Sustainability Statement regarding own operations.

Acquisitions and divestments during the reporting year are included in the sustainability statements as soon as they are integrated into the relevant information systems, and those completed during 2025 are accounted in the year-end headcount figures and occupational safety figures for own workforce. For more information about the acquired entities during the reporting year, see **Acquisitions and divestments in note 4 in Konecranes' Financial Review 2025.**

This Sustainability Statement covers the Company's upstream and downstream value chain to the extent that the Company has visibility and the direct ability to affect. Konecranes' Supplier Code of Conduct and Distributor Code of Conduct set requirements for Tier 1 suppliers and subcontractors, other business partners and third parties that Konecranes works with, as well as sub-suppliers and subcontractors that provide services or deliver products to such companies for the benefit of Konecranes. Regarding downstream, the Sustainability Statement covers customers and end-users, distributors and logistics providers, depending on the go-to-market model of the Business Area and Business Unit in question. Konecranes has not used the option to omit the disclosure of sensitive information.

BP-2
Disclosures in relation to specific circumstances

Other medium- or long-term time horizons than those defined in ESRS 1
In the Konecranes Sustainability Statement, the short-term horizon is 1 year, medium-term over 1 year and up to 5 years, and long-term is more than 5 years.

Value chain estimation
Value chain data is mainly used to calculate Scope 3 greenhouse gas emissions. The Scope 3 calculation methodologies and used estimations are described in **E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions.**

Sources of estimation and outcome uncertainty
No metrics with a high level of measurement uncertainty have been identified. As Scope 3 GHG emission calculations include indirect data sources and estimations, they are subject to some level of uncertainty especially related to data accuracy and timeliness.

Changes in preparation or presentation of sustainability information
Konecranes has recalculated its emission inventories and energy-related data for base year 2019 and year 2024 and updated its target for Scope 1 and 2 emissions. Further details can be found in **E1-4 Targets related to climate change mitigation and adaptation.**

Governance

GOV-1
Role of the administrative, management and supervisory bodies

Composition and access to sustainability expertise and skills
At the end of 2025, the Konecranes Leadership Team had nine executive members including the CEO, and the Board of Directors had seven non-executive members and one member representing the Company's employees, selected in accordance with the agreement on employee representation between Konecranes and its employees. The share of independent Board members was 88 percent.

At the end of 2025, out of eight Board members, three were female, representing 38 percent of the total (same in 2024). The Board members represented three different nationalities and were born in four different decades. The Board's gender diversity ratio was 0.6 (2024: 0.6).

The Shareholders' Nomination Board, which prepares proposals for the election of the Board of Directors, ensures that the Board of Directors and its members maintain and represent a sufficient level of expertise, knowledge and competence as well as all aspects of diversity. Board selections are based on a candidate's background and competency to understand Konecranes' current and future markets, strategy, employees and customers, including a sound understanding of financials and business dynamics. Collectively the Board of Directors

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should have combined experience in different markets, geographies and topics like digitalization and corporate responsibility. As of 2025, Konecranes' Board of Directors includes individuals with relevant experience across different sectors and regions. For the full competence matrix, please refer to **Corporate Governance Statement 2025.**

Roles and responsibilities
Konecranes' Board of Directors is the highest body overseeing sustainability. Two Board committees, the Human Resources Committee and the Audit Committee, have sustainability-related responsibilities.

The responsibilities of the Committees are defined in their respected charters. The Board of Directors approves the Company's long-term focus, ambition level and targets. The Board of Directors' Human Resources Committee is the official supervisory Board committee for sustainability, assisting the Board of Directors with guidance and recommendations on ESG strategy and ambition, including environmental responsibility, human and labor rights, health and safety as well as diversity, equity and inclusion. The Human Resources Committee reviews sustainability reports, performance against targets, business strategy, Company values, and incentive plans with ESG metrics. The Board of Directors' Audit Committee is the official supervisory body for overseeing the Corporate Sustainability Reporting.

Konecranes' President and CEO holds the highest executive-level responsibility on sustainability. The Konecranes Leadership Team plays a significant role in the Company's management system, strategy preparation and decision-making and is involved in the risk management and financial planning process, but it has no official statutory position based on legislation or the Articles of Association. The President and CEO and Konecranes Leadership Team approve sustainability policies, strategy and targets and review sustainability performance.

The Sustainability Council, nominated by the Konecranes Leadership Team and led by the Vice President, Sustainability, advises on and assists in overseeing the sustainability strategy, ambition, performance, and compliance with sustainability-related policies and processes. The Sustainability Council also validates the double materiality assessment, prepares policies, oversees the implementation of practices, and follows risk and opportunity assessments and emerging trends and regulations. The Compliance & Ethics Committee, sponsored by the Executive Vice President, General Counsel, oversees the development and quality of the Compliance & Ethics Program.

In Konecranes' organizational structure, the highest responsibility for operational sustainability work is with the VP, Sustainability, who in 2025 reported to the President and CEO. The VP, Sustainability, also reports to Konecranes' Leadership Team on progress regularly, and to the Konecranes Board of Directors and to the Committees of the Board at least annually.

Konecranes has some dedicated controls and procedures for managing identified sustainability impacts, risks and opportunities. Negative impacts and risks are integrated into Konecranes' Enterprise Risk Management (ERM) process, while positive impacts and opportunities are more likely to be acknowledged in the strategy process. Konecranes has a Risk Management function reporting to the EVP, General Counsel. The identified material sustainability risks are visible on the Konecranes ERM top risk list discussed within the Audit Committee of the Board annually, presented by the global Head of Risk Management.

Overseeing the Company's target setting and monitoring progress are built into the Company's governance mechanism. The Sustainability Council prepares proposals on the targets for the Konecranes Leadership Team's approval before the board discussions. The Board of Directors approves the strategic targets and follows progress at least annually with the support of the Human Resources Committee. The Human Resources Committee discusses and prepares the long-term sustainability targets for the Board of Directors' approval, while also reviewing performance and activities on an annual basis. Additionally, the Human Resources Committee oversees the progress of the climate transition plan and manages employee incentives.

How appropriate skills and expertise are available or will be developed to oversee sustainability matters
Four out of the eight Board members have strong sustainability skills, and combined with relevant market, business and strategic competence, the Board members possess sufficient sustainability expertise to ensure the capability to leverage the knowledge in overseeing the Company's sustainability matters.

The Board and the President and CEO, together with the Company's in-house sustainability experts, ensure that Konecranes continues to have sufficient internal sustainability expertise. The Konecranes Leadership Team members collectively have strong sustainability expertise and have actively been participating in sustainability-related discussions. Additionally, the administrative, management and supervisory bodies can seek external and internal expertise.

The Board and the Konecranes Leadership Team are systematically informed about Konecranes' sustainability-related topics, such as progress and regulatory requirements, to ensure that they have the necessary knowledge to make business decisions. The Board has received training on the Corporate Sustainability Reporting Directive in 2023.

Governance in relation to business conduct
The Group's Compliance & Ethics Program is overseen by an executive-level Compliance & Ethics Committee and the Audit Committee of Konecranes' Board of Directors. The

Audit Committee receives periodic compliance and ethics reports that allow proper oversight, including summaries of internal investigations that can be of significance. Furthermore, Vice President Compliance & Internal Audit provides a compliance and ethics update to the full Board of Directors once a year or as needed.

The President and CEO receives periodic updates from the Compliance & Ethics Committee that allow proper oversight. Additionally, VP Compliance & Internal Audit provides quarterly reports to the Konecranes Leadership Team. The Board and the President and CEO are provided training on the Company's Code of Conduct.

GOV-2 Information provided to and sustainability matters addressed by administrative, management and supervisory bodies

At Konecranes, the functional leaders inform the administrative, management and supervisory bodies as agreed annually to ensure that the material sustainability matters are addressed during the reporting period. The information is usually shared within the scheduled meetings of the respective bodies.

Sustainability matters are covered on the agenda at least once a year in the meetings of Konecranes' Board of Directors. The Human Resources Committee reviews sustainability performance and activities at least once a year. The Konecranes Leadership Team reviews sustainability progress systematically, and in 2025 this was done five times in addition to a monthly Key Performance Indicator follow-up.

The identified material risks are discussed in a Board of Directors' meeting annually, presented by the global Head of Risk Management. By systematically receiving reviews, the Board can assess the progress made as well as the related risks and opportunities. With this process, Konecranes aims to ensure that the Board members utilize this information when making any strategy-related decisions.

To ensure that material topics are considered in decision-making, relevant ESG topics are integrated into the annual and long-range planning, as well as Enterprise Risk Management (ERM), and they are identified in the strategy process. Having ESG matters included in the processes ensures that the risks and opportunities are addressed and that the related trade-offs are considered.

In 2025, the double materiality assessment was discussed in the Konecranes Leadership Team and Audit Committee of the Board. Risks identified within the double materiality assessment were also included in the ERM. The sustainability agenda in general was discussed in the Board and the Human Resources Committee once, including deep dives into the climate agenda and safety. People topics, including Inclusion and Diversity, were discussed in all Human Resources Committee meetings. The Board reviewed the Corporate Sustainability Reporting Directive (CSRD) implementation twice during the reporting period, and the Audit Committee conducted three reviews. Both bodies also carried out a final review of the previous year's report. Information security as well as compliance and ethics topics were covered in the Audit Committee.

GOV-3 Integration of sustainability-related performance into incentive schemes

The members of the Board do not participate in Konecranes' incentive schemes and do not receive performance-based remuneration, nor do they have a pension scheme arranged by Konecranes. Remuneration of the Konecranes President and CEO and Deputy CEO includes a fixed remuneration of base salary, fringe benefits and pension, and a variable remuneration with short-term and long-term incentives. Further details are provided in **Remuneration Report 2025.**

Konecranes has set a target to include ESG criteria in management's incentive scheme and has implemented this since 2023. In 2025, the short-term incentive plan for the Konecranes President and CEO and Deputy CEO as well as other Senior Management consisted of sales growth (%) and comparable EBITA (%) on a Group or Business Area, Business Unit or region level, where applicable, and an ESG target for Total Recordable Incident (TRI) rate, with a weighting of 10 percent. The long-term incentive plan launched in 2025 has a 20 percent weighting for the ESG targets related to Scope 1 and 2 CO2 emissions (10 percent weighting) and EcoVadis rating (10 percent weighting).

The incentive schemes are approved annually by the Board of Directors based on a proposal by the Human Resources Committee.

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GOV-4
Statement on due diligence

Core elements of due diligence	Environment	People	Paragraphs in the sustainability statement
a) Embedding due diligence in governance, strategy and business model – Material impacts, risks and opportunities and their interaction with strategy:	Sustainability is a business enabler, integrated into both short- and long-term strategic planning in addition to other relevant processes. The double materiality assessment will be revisited regularly to ensure that internal stakeholders responsible for strategic areas are aware of and can address material impacts, risks, and opportunities. These factors are incorporated into the annual and long-range planning of all relevant Group functions, Business Areas, Business Units, and Enterprise Risk Management.		ESRS 2 Governance, ESRS 2 Strategy, ESRS 2 Impact, risk and opportunity management
- Integration into policies:	Environmental Policy Statement, Konecranes Code of Conduct, Supplier Code of Conduct, Distributor Code of Conduct and internal programs, such as HSE excellence.	Human Rights Policy, Konecranes Code of Conduct, Supplier Code of Conduct, Distributor Code of Conduct and topic-specific policies such as Fair Labor Frame; Health and Safety Policy Statement; Inclusion & Diversity Policy Statement.	E1-2, E5-1, S1-1, S2 Policies, S4 Policies, G1-1, Entity-specific information: Cyber-preparedness and enterprise resilience
- Integration into administrative, management and supervisory bodies	The Sustainability Council, the Human Resources Committee of the Board, and various business and functional leadership meetings regularly address the information and related matters.		ESRS 2 GOV-2
- Integration of sustainability-related performance into incentive schemes:	In 2025, the short-term incentive targets of the President and CEO, the Deputy CEO and other senior management had a 10 percent weighting for ESG targets and long-term incentive plan a 20 percent weighting for the ESG targets.		ESRS 2 GOV-3
b) Engaging with affected stakeholders in all key steps of the due diligence process	Employees: Internal communications, innovation platform, e-learnings, internal team meetings, internal training and development. Customers: Engagement through sales personnel, key account managers and service technicians. Surveys and the Voice of Customer (VoC) feedback tool after delivery or installation. Customer data requests. Suppliers, subcontractors: Engagement through procurement personnel, supplier assessments and contract negotiations.	Employees: Internal communications and meetings, employee surveys, engagement with employee representatives, grievance channels (including Whistleblowing Channel), employee resource groups and health & safety committees, social responsibility assessments including employee interviews. Customers: Engagement through frontline personnel, key account managers and service technicians. Whistleblowing Channel and Accident Investigation Reporting (AIR). Surveys and the Voice of Customer (VoC) feedback tool, Suppliers, subcontractors: Engagement through procurement personnel. Whistleblowing Channel and supplier assessments including worker interviews.	ESRS 2 SBM-2, S1-2, S1-3, S2 Processes and actions, G1-2

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GOV-4
Statement on due diligence

Core elements of due diligence	Environment	People	Paragraphs in the sustainability statement
c) Identifying and assessing adverse impacts	Regular impact assessment and climate risk analysis based on scenario work using internal and external information as well as input from e.g. audits. Regular risk assessment from enterprise to topic-specific level.	Regular impact assessment using internal and external information as well as input from e.g. audits and Whistleblowing Channel.	ESRS 2 Governance, ESRS 2 Strategy, ESRS 2 Impact, risk and opportunity management, E1 Material impacts, risks and opportunities and their interaction with strategy and business model.
d) Taking actions to address those adverse impacts	Own operations’ environmental management based on certified ISO 14001 EMS and global HSE Standards, product development according to Design for Environment, programs and processes of supplier environmental management.	Programs and processes for Health and Safety, Inclusion & Diversity, People processes, Compliance and Ethics, Supplier Management, Know Your Counterparty, Data Protection.	E1-3, E5-2, S1-4, S2 Processes and actions, S4 Actions, G1-2, MDR-A Actions and resources related to business conduct
e) Tracking the effectiveness of these efforts, and communicating	Monitoring the progress of key indicators monthly. Annually, at a minimum, monitoring specific KPIs related to energy consumption, emissions, and circularity.	Supplier Code of Conduct audits, social responsibility assessments for own operations, internal auditing, Whistleblowing Channel, employee surveys, Health & Safety and Compliance & Ethics KPIs. Overseeing findings in necessary forums.	E1-3, E1-4, E5-2, E5-3, S1-4, S1-5, S2 Processes and actions, S2 Targets, S4 Actions, S4 Targets, G1-2, MDR-A Actions and resources related to business conduct, MDR-T Targets related to business conduct

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GOV-5
Risk management and internal controls over sustainability reporting

Konecranes has a control environment where evidence or a control is in place for all datapoints. Additionally, all datapoints are assessed against specified risk factors, determining the overall risk level for incorrect reporting. The risk level can be high, medium or low. The level of control, evidence and internal controls are designed based on the risk level.

The factors influencing the risk level for quantitative datapoints are the linkage with key targets or management incentives, data availability, dependencies between datapoints, involvement of multiple personnel in the data collection process, reliance on spreadsheets, and estimation-based data. For qualitative datapoints, the risk level was identified using criteria related to data source availability, data complexity, and narrative scope.

This process promotes data accuracy and mitigates the risk of human errors in the reporting process. In 2025, energy consumption reporting was added to internal control processes.

The risk assessment and control descriptions are integrated into the CSRD reporting process documentation and reviewed with affected functions. The risk assessment is presented to the Audit Committee of the Board regularly, and the process is aligned with the risk management function and the internal audit team.

Strategy

SBM-1
Strategy, business model and value chain

Konecranes' purpose is to *shape next-generation material handling for a smarter, safer and better world.* The world is facing the challenge of providing materials and goods that are essential for people, while preserving scarce resources and limiting emissions. As an industry leader, Konecranes is perfectly placed to meet this challenge: the Company supports its customers' operations with innovative solutions that help enhance their productivity, lower their emissions and drive their business forward.

Demand for Konecranes' products and services is influenced by market conditions in the manufacturing and container handling industries. The Company sees growth opportunities arising from the demand for higher productivity, safety and environmental sustainability.

Strategic ambition and sustainability commitments
Konecranes' ambition is to be the world leader in material handling solutions, creating value for everyone. For this, the Company has set financial targets and ambitious climate targets (read more in **E1-4 Targets related to climate change mitigation and adaptation**).

To generate growth and improve profitability, Konecranes has outlined five strategic enablers that are critical for the Company's success. These are Deepening customer focus; Accelerating efficiency; Scaling technology innovation; Advancing responsible business; and Enhancing our winning culture.

The strategic enablers guide the Company's approach to the future, and they are linked to material sustainability matters. For example, *Advancing responsible business* has elements related to safety and security, environmental sustainability, human and labor rights, as well as ethical business behavior, while *Scaling technological innovation* is connected to low-carbon Research and Development (R&D) and digitalization.

Konecranes' sustainability agenda is built around four sustainability commitments:

- We deliver safe and secure material handling solutions
- We enable a decarbonized and circular world
- We create a fair, inclusive, diverse, and engaging working environment
- We expect high ethical standards of ourselves and our business partners

Konecranes has set targets for each sustainability commitment and launched programs that ensure the implementation of the needed actions.

During 2025, Konecranes received top-level acknowledgments from external ratings and sustainability rankings: For example, a Platinum rating from EcoVadis and an A rating from CDP climate. Konecranes was also listed among the top 500 World's Most Sustainable Companies and World's Best Companies in Sustainable Growth by TIME and Statista, as well as on the European Climate Leaders list by the Financial Times.

Read more about the Company's strategy in the **Report of the Board of Directors.**

Offering and its integration into sustainability matters
Konecranes' double materiality assessment has identified actual and potential impacts across its entire product and service offering. With sustainability at the core of Konecranes' strategy and operations, the Company continuously acts to minimize the negative impacts of its products and services. Konecranes' sustainability-related goals are set at the Group level. In terms of products, Konecranes aims for all new solutions to be more sustainable than the previous generation. These

goals apply across all product and service groups, customer categories, geographical areas and stakeholder relationships.

Konecranes' products combine productivity with eco-efficiency, and the extensive service offering lengthens equipment lifecycles and therefore supports circularity. Safety and security are incorporated into the design, construction, maintenance and service of the products. The Konecranes Design for Environment (DfE) process aims to improve the products' environmental performance.

The products and services are offered through three Business Areas, each contributing approximately one third of Group sales:

- **Service** provides specialized maintenance, modernizations and spare parts for all types of industrial cranes and hoists. The objective is to improve customer safety and productivity, extend equipment lifecycles and improve equipment security.
- **Industrial Equipment** offers a wide range of industrial cranes, from components and light-duty applications to demanding process solutions. These include industrial cranes and wire rope hoists, crane manufacturing components, digital controls, software and automation, as well as chain hoists, workstation lifting systems, overhead cranes, and cranes and hoists for hazardous environments. The Industrial Equipment offering is electric or manual. Key sustainability focus areas include material selection, weight optimization and energy efficiency of products. Konecranes has, for example, investigated standby power reduction, regenerative power offerings and motor development with optimized material use and efficiency. Streamlining of product variants has resulted in fewer components. Recent product launches (2025) include the Warehouse Management System (WMS) Chatbot, an offline digital assistant designed to support operators with real-time troubleshooting and task guidance, enhancing warehouse operations and reducing downtime. Also, several product line extensions have been launched, like S-series double girder hoist, S-series extended speed hoist as well as new electric configurations for D-series electric chain hoist. Konecranes also offered customers the possibility to choose a low-emission steel option for overhead crane box girder in selected European markets.
- **Port Solutions** provides equipment, services and software, including ship-to-shore cranes, yard cranes, lift trucks, mobile harbor cranes, straddle carriers and automated guided vehicles. Port Solutions also offers maintenance, repair and digital services and spare parts for the container handling industry. Konecranes is expanding its electric and hybrid product offerings, with the remaining diesel-fueled lift truck product lines scheduled to be available electrically by the end of 2026. This supports Konecranes' Scope 3 target of halving emissions by 2030, as the category "use of sold products" is the largest emissions source, heavily impacted by diesel-powered equipment sales. Konecranes' transition plan focuses on this area in the customer industries of ports and terminals. In 2025, Konecranes continued the further expansion of the electrified lift truck offering by rolling out the electric empty container handler in 9-10t range as well as launching its first electric reach stacker. Recent product launches also include the new E-Hybrid Rubber-Tired Gantry (RTG) crane, with a combination of onboard batteries and busbar or cable reel electricity supply, as well as the Hydrogen Fuel Cell Straddle Carrier.

Market reach and global presence

Demand for Konecranes' products and services is driven by market conditions in various industries. Business Areas Industrial Equipment and Service both serve general manufacturing and various process industries like metals production, power generation, automotive, pulp and paper, raw materials and chemicals. Port Solutions primarily serves the container handling industry, including ports and terminal customers, as well as industrial customers and those involved in bulk material handling.

At the end of 2025, Konecranes had 16,469 employees, with 9,953 (60 percent) located in the Europe, Middle East and Africa region (EMEA), 3,178 (19 percent) in the Americas region, and 3,338 (20 percent) in the Asia-Pacific (APAC) region.

Konecranes has no products or services relating to or affecting sustainability matters that are banned in certain markets.

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Description of business model and value chain

Inputs	Konecranes	Outputs and benefits for stakeholders
People and culture 16,469 employees worldwide. Robust talent management processes for recruitment, learning, and development. Creating an inclusive and diverse workplace. **Technology** 1,645 patents or patents pending globally. 2 percent of sales spent on R&D. Five R&D units globally. Streamlined innovation, product development and quality management processes enable technological development. Patent management safeguards intellectual property rights (IPR). **Business conduct** Leadership development, following relevant regulations and legal frameworks. Common processes and due diligence ensuring strong governance, supported by Code of Conduct and Company values. **Collaboration and partners(hips)** Partnerships with startups, universities, and research/innovation programs. Global manufacturing network with a global supplier and subcontractor base. **Safety and security** Prioritizing safety and security in all areas of the Company's activities. Systematic product and information security management. **Manufacturing and supply chain** Global manufacturing footprint and an extensive service network. Global supply chain of 22,000 Tier 1 suppliers. Global material and service delivery and procurement processes, Supplier Relationship Management and lean methodology. To secure manufacturing and supply chain resilience, Konecranes practices continuity planning, dual sourcing options, demand planning and forecasting, and has a regional supply footprint. **Financial resources** Cash and equity for capital and operational expenditure and for strategic investments. Sustainable revenue generation. **Natural resources** Purchases of steel as well as mechanical and electrical components for products. Energy consumption for heating/cooling, manufacturing, and fueling service vehicles.	Konecranes' ambition is to become the world leader in material handling, creating value for everyone. Konecranes is shaping the next generation of material handling for a smarter, safer, and better world. Konecranes focuses on designing, manufacturing, and servicing intelligent, connected lifting devices. Key resources include technological innovation and a skilled workforce, supported by a commitment to sustainable practices. Distribution channels ensure efficient delivery to diverse customer segments including industrial sectors, ports, and logistics providers. Konecranes' key stakeholders: *Investors* include shareholders, potential investors and equity research analysts who make their investment decisions and determine their holdings strategies independently. Shareholders exercise their decision-making power in the General Meeting of Shareholders. *Customers & distributors* are impacted by product quality and quantity; key partners in reducing emissions and achieving ESG goals through product usage. *Suppliers & subcontractors* are essential for operational success. Similarly, these suppliers benefit financially from the partnership with Konecranes. ESG targets can only be achieved through aligned sustainability goals. *Employees* power customer interactions, business operations, and overall Company success.	**Products and services** *Industrial Equipment's* offering of standard cranes, process cranes and related components. *Port Solutions'* products for container and bulk handling. *Service* business segment's lifecycle services for all types and brands of industrial cranes and hoists. *Konecranes technology*, including connected cranes, digital tools, and intelligent machines, improves operational performance. • Reliable and optimized performance for customers • Innovations that support decarbonization (e.g. electric equipment minimizing emissions during use) benefit both customers and society. • Meeting non-financial expectations by producing solutions that advance responsible business. **Waste and emissions** Applying circular economy principles in the Company's processes to improve resource and energy efficiency, extending asset lifecycles, minimizing the carbon impact of products and ensuring materials are kept in circulation all create value for customers. As Konecranes aims to minimize waste and emissions, it also helps society in the transition to a low-carbon future. **Economic value distributed** • Monetary value with profitability, stability, and reliable and optimized performance leads to increased uptime and predictability, which can lower the total cost of ownership for customers. • Paying taxes and boosting local economies as an employer, providing rewarding jobs, donations and cooperation with institutions and top universities, including financial endowments, benefit society. • Dividends and meeting non-financial expectations create value for shareholders.

Konecranes is organized into three Business Areas based on its products and services. In accordance with IFRS 8, it had three reportable segments in 2025: Service, Industrial Equipment and Port Solutions. In the Company's double materiality assessment, Konecranes has identified the impacts, risks and opportunities which may have an impact on its stakeholders and on all of its business segments equally.

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Main features of upstream and downstream value chain

Upstream value chain: This includes all upstream activities outside of Konecranes' own operations, primarily focusing on procurement. Konecranes' supply chain includes subcontractors working both on Konecranes' sites and at their own facilities. Key suppliers include those providing steel and other essential raw materials like fabricated steel and electrical components, with steel suppliers being particularly critical due to its prevalence in Konecranes' products. Transportation suppliers are also of significant importance.

Downstream value chain: In the downstream value chain, Konecranes serves end-users across various industries, including ports and terminals (container handling), shipyards, metals production, paper and forest, automotive, waste-to-energy and biomass, and nuclear. Distributors are also key, particularly in Port Solutions' Lift truck Business Unit, where Konecranes utilizes them alongside its own sales organization to reach end-users. The Industrial Equipment business area employs a dual-channel approach: a "beta" channel for direct sales to end-users under the Konecranes brand, and an "alpha" channel for indirect distribution via crane builders, distributors, and component integrators. Service relationships with customers and end-users are often formalized through service agreements. Customers can also purchase spare parts directly from Konecranes.

SBM-2
Interests and views of stakeholders – general

In addition to being responsible, Konecranes wants to be responsive to society's fast-changing expectations by engaging in regular and close dialogue with its key stakeholders to understand their evolving needs and expectations. Strategic dialogue helps the Company ascertain that its sustainability strategy supports market demands and that the information it provides is relevant and transparent.

Konecranes' key stakeholders are customers, distributors, employees, shareholders and investors as well as suppliers and subcontractors. Stakeholder engagement occurs systematically with all mentioned stakeholder groups.

Konecranes launched its updated strategy in May 2023. New, updated financial targets were published in connection with the Business Areas' strategies presented at the Capital Markets Day in May 2025. Otherwise, no amendments to the new strategy have been made since the original launch.

The administrative, management and supervisory bodies are informed, as relevant, about the views and interests of affected stakeholders with regard to the sustainability-related impacts either when the information is available or as a part of predefined topical reviews.

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Key stakeholder	Organization of engagement	Purpose of engagement	Consideration of outcomes
Customers	• Handled by sales department: key account managers and service technicians • Constant engagement with customers through: - Surveys and the VoC (Voice of Customer) feedback tool after delivery or installation - Sustainability requests from customers - Product end-user health and safety issues raised through Accident Investigation Reporting (AIR) or Field Quality Inspections (FQI) processes	• Ensure strong customer focus through proactive collaboration to deliver valued solutions and experiences. • Engage throughout the equipment lifecycle to build trust, optimize performance, and enhance profitability in line with strategic priorities. • Stay ahead of emerging trends and requirements, understand evolving needs and expectations, and remain a preferred supplier.	Insights from stakeholders are gathered through various communication tools and channels and used to inform the double materiality assessment. Based on ESRS guidance and assessment findings, stakeholder input helps identify and exclude less relevant topics. Key topics of interest include GHG emissions, materials used to reduce environmental impact, employee and product health and safety, human rights, and transparency.
Distributors	• Organized by both Business Areas and relevant Business Units • Dialogue with crane builders, distributors and component integrators integrated into processes to ensure active communication and solid partnerships that benefit both parties. • Business Area Industrial Equipment's Business Unit Component Brands to manage Konecranes' distribution business and the Company's own indirect distribution channel.	• Ensure a strong distributor and customer focus through proactive collaboration to deliver valued solutions and experiences. • Stay ahead of emerging trends and requirements, understand evolving needs and expectations, and remain a preferred supplier.	
Employees	• Engagement integrated into people processes • Pulse survey and Employee Engagement Survey to collect feedback on interest and views. • Open communication channels with workers' representatives for day-to-day concerns • Engagement platforms such as intranet for internal stakeholders • Employee representation in the Board of Directors	• Understand evolving needs and expectations, ensure the Company is a preferred employer for current and future employees.	
Shareholders and investors	• Active dialogue, encouraging shareholders and investors to share feedback in shareholder meetings and calls as well as through questionnaires and ratings	• Follow shareholders' and investors' interests and ensure alignment with their requirements.	
Suppliers and subcontractors	• Organized by Konecranes' centralized and business unit-specific procurement and purchasing functions • Supplier management model for building solid partnerships • Views and concerns can be shared through supplier's Konecranes contact, as part of audit interviews and, in case of actual negative impacts, through Konecranes' Whistleblowing Channel	• Gain visibility into supply chain developments, learn about new innovations, identify potential changes, and secure compliance.	

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SBM-3
Material impacts, risks and opportunities and their interaction with strategy and business model

ESRS	Material topic/Sub-topic	Sub-sub-topic / Impact overview (Positive + / Negative –)	Material financial implications (Opportunity + / Risk –)	Scope of influence
E1 Climate change	**Climate change mitigation**	+ ***GHG emission reduction*** in own operations and in upstream and downstream value chain	+ Enable a competitive position in the market and increase sales of low-carbon offering. - If the investments in eco portfolio are not realized as increased sales of those products.	Own operations Upstream and downstream value chain
		- ***GHG emissions generated:*** negative impact mainly through upstream (e.g. raw material purchases, steel) and downstream (use of sold products) value chain emissions.	- Missing emission targets due to insufficient decarbonization efforts by customers and suppliers leading to lack of revenue from the development of the eco-portfolio.	Own operations Upstream and downstream value chain
		+ ***Sustainable product design*** and utilization of ***new sustainable technologies***	+ Potentially increased revenues due to increased demand for eco portfolio of products and services. – Potentially reduced revenue due to reduction of demand for eco portfolio of products and services.	Upstream and downstream value chain
	Energy	- ***Energy consumption*** in own operations and by products		Own operations and downstream value chain
		+ The use of ***renewable energy alternatives*** and ***energy consumption reduction***		Own operations and downstream value chain
E5 Resource use and circular economy	**Resource outflows including resource use**	+ ***Product lifetime and repairability:*** manufacturing durable and efficient products that minimize their environmental footprint throughout their lifecycle	+ Potentially increased revenues due to increased opportunities especially with service solutions	Own operations and downstream value chain
		+ ***Material recyclability:*** manufacturing durable and efficient products that minimize their environmental footprint throughout their lifecycle		Own operations and downstream value chain
S1 Own workforce	**Working conditions**	- ***Working time:*** Possible continued excessive overtime may lead to physical and mental health issues or cause challenges to an individual's right to family or personal time.		Own operations
		- ***Health and safety*** of own workforce can be negatively impacted due to the nature of the material handling industry, where the risk of serious safety incidents is considerable.		Own operations
	Equal treatment and opportunities for all	+ ***Training and skills development*** impacts positively not only Konecranes' own employees and therefore also operations but also the surrounding society.		Own operations
		+ Inclusion and ***diversity*** can enhance employee engagement and help prevent unintentional and intentional discrimination and harassment.		Own operations

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ESRS	Material topic/Sub-topic	Sub-sub-topic / Impact overview (Positive + / Negative –)	Material financial implications (Opportunity + / Risk –)	Scope of influence
S2 Workers in the value chain	**Working conditions**	– ***Health and safety*** of the value chain workers can be negatively impacted due to the nature of the material handling industry, where the risks of serious incidents or even fatalities are considerable.		Upstream value chain
S4 Consumers and end-users	**Personal safety of consumers and/ or end-users**	– The customers' and the equipment end-users' ***health and safety*** can be negatively impacted due to safety incidents.	+ Safe and secure product offering creates opportunities through competitive advantage. – Reputational and legal risks involved in cases of incidents where Konecranes products or services would be involved.	Downstream value chain
G1 Business conduct	**Corporate culture**	+ Strong ***corporate culture*** affecting ethics in general and social and environmental responsibility through, for example, helping to be compliant and manage relationships with stakeholders.	+ Strong, good corporate culture leading to better performance; supporting employee engagement and helping to build trust with customers and investors. – Failing to nurture good corporate culture may lead to non-compliance and reputational risks as well as sanctions.	Own operations Upstream value chain
	Protection of whistleblowers	+ ***Protection of whistleblowers*** creates a positive impact by promoting an open speak-up culture.		Own operations Upstream and downstream value chain
	Management of relationships with suppliers excluding payment practices	+ E.g. setting environmental requirements for suppliers can lead to smaller environmental impact or social requirements leading to the realization of human rights.	+ Good supplier management helps to increase predictability and resiliency and reduce risks. – E.g. component availability problems that can lead to delays in product deliveries. Also, regulations cause risks if e.g. suppliers would not be able to implement due diligence properly	Upstream value chain
	Corruption and bribery	– Failure of ***prevention and detection*** of corruption and bribery, ***including training*** can have a negative impact by creating an unfair playing field for honest businesses, increasing cost of doing business, discouraging investments and slowing economic growth.		Own operations Upstream and downstream value chain
Entity specific	**Cybersecurity**	– ***Cyber-preparedness and enterprise resilience*** have a negative impact mostly through the continuity of Konecranes' operations, which are based on functional and reliable business applications, IT infrastructure and factories. A wide-scale cybersecurity attack against Konecranes can cause a data breach, operational downtime, and a failure to provide service and new equipment to customers according to service agreements and contracts.	+ When cybersecurity is managed well, Konecranes businesses can run smoothly, and, in some cases, this is a prerequisite for doing business. – Failing with cybersecurity management can lead to discontinuity of operations, data breach, operational downtime, and failure to provide services and new equipment to customers.	Own operations
		– ***Product security*** has a negative impact through the possible poor security of the solutions that can cause safety, environmental and availability issues.	+ Good product security helps Konecranes do business with customers, and, for example, a cybersecurity certificate can be a prerequisite for this. – Failing to comply with cybersecurity regulation and standardization requirements weakens business opportunities and market position or results in regulatory fines.	Downstream value chain

Pollution, water and biodiversity
Pollution is not considered to be a material topic for Konecranes as it does not exceed the set threshold for materiality. Konecranes uses only limited volumes of chemicals, and most of the hazardous substances in Konecranes' products are widely used commercial components that do no significant harm during the products' use phase.

Based on an analysis, water consumption is not significant for Konecranes since the Company's manufacturing processes use very little or no water at all, and the Company's operations do not require extensive changes in freshwater or seawater use. Therefore, Konecranes has deemed water as a non-material topic.

Biodiversity and ecosystems is not considered a material topic for Konecranes. The manufacturing of Konecranes' products does not reserve large areas of land or have a significant effect on biodiversity in the surrounding natural environment. Based on biodiversity risk screening, Konecranes' factories are not located in biodiversity-sensitive areas such as UNESCO World Heritage sites, Ramsar sites or UNESCO biosphere reserves. However, one of the factories is in an area considered a key biodiversity area. This factory is described in more detail in the section **Process to identify and assess impacts, risks, and opportunities in relation to other environmental topics.**

Current and anticipated effects of material impacts, risks and opportunities

During the initial double materiality assessment process, several internal stakeholders participated in discussing the current and anticipated effects of Konecranes' material impacts, risks and opportunities on the Company's business model, value chain, strategy and decision-making. And as the double materiality assessment will be revisited regularly, these topics are made clearly visible and are known by the internal stakeholders who drive and lead the related areas within the Company. The current and anticipated effects of the material impacts, risks and opportunities are acknowledged within the annual and long-range planning of all relevant Group functions, Business Areas and their Business Units, as well as in Enterprise Risk Management.

The material impacts related to the material topics of climate change mitigation as well as energy and resource outflows including resource use all affect people and the environment by mitigating climate change and its negative impacts on people and the environment. Konecranes also acknowledges a negative impact on the environment and people generated through its emissions. The majority of these emissions come from the value chain, mainly from steel raw material purchases and the energy used when using Konecranes' sold products.

The material social impacts related to the topics of own workforce's working conditions and equal treatment and opportunities for all are mainly related to people's physical or mental well-being or health and safety, either positively or negatively, similarly to the working conditions of workers in the value chain. Positive impacts are also related to, for example, helping to prevent unintentional and intentional discrimination and harassment. Negative impacts are related to violations of the human rights of those working in the supply chain. Consumers' and end-users' personal safety-related impacts concern end-users' health and safety.

The material impacts are closely connected to Konecranes' strategy, business model and purpose of *Shaping next generation material handling for a smarter, safer, and better world.* They are also very well connected to all of the Company's five strategic enablers: *Deepening customer focus; Accelerating efficiency; Scaling technology innovation; Advancing responsible business;* and *Enhancing our winning culture,* as well as the Company's values: *Putting customers first; Doing the right thing; Driving for better;* as well as *Winning together.*

The impacts have been assessed based on their likelihood, taking into account the expected time horizon in the following way: Is the event expected to occur in most circumstances (more than once a year), some circumstances (once every 1–5 years), at some time (once every 5–10 years) or in only exceptional circumstances (once in 10–50 years or longer).

Konecranes is involved in the material impacts through its activities or because of its business relationships in the following ways:

Konecranes' environmental impacts, such as climate change mitigation, are addressed through ambitious Scope 1, 2 and 3 emissions targets. Emissions are reduced by managing supplier relationships and setting stricter environmental requirements for the Company's suppliers. The product offering's environmental impact is minimized by utilizing smart design principles, maximizing the product lifecycle and utilizing circular economy principles throughout the value chain. Konecranes' service business helps to maximize the life of material handling equipment with, for example, predictive maintenance, modernizations and retrofits. Konecranes also works to decarbonize its own operations and helps its customers in reaching their low-carbon targets. The safety-related impacts are managed by embedding safety in all activities, including design requirements and product development, and through the ISO 45001 and ISO 9001 certifications, as well as a reliability and testing approach following ISO 17025. Cybersecurity is addressed through the ISO 27001 standard for information security, cybersecurity and privacy protection, while product security follows the industry's best practice standards, such as IEC 62443 for industrial automation and control systems.

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Konecranes is involved in the material impacts on people through its activities on governance (the Code of Conduct setting the direction for these activities), supplier management (the Supplier Code of Conduct setting the direction, supported by the Know Your Supplier Policy) as well as different people-related activities that are guided by the Company's policies such as the Human Rights Policy, the Inclusion & Diversity policy statement, as well as the Talent Acquisition and Recruitment policy.

In the reporting year, no material financial effects on the financial position, financial performance or cash flows have been identified regarding material risks and opportunities. No significant risk for material adjustments in the next annual reporting period has been identified. The resilience of Konecranes' strategy and business model regarding the capacity to address material impacts and risks, and to take advantage of the material opportunities, is discussed in connection with the material topics in **Material impacts, risks and opportunities and their interaction with strategy and business model** as well as under relevant topic-specific standards. Resilience is ensured through several interconnected topics and processes, like the double materiality assessment results, enterprise risk management, short- and long-term planning, strategy process and governance, which are also discussed in the respective sections of this sustainability statement.

The double materiality assessment for the reporting year 2024 was revisited during 2025. As a result, one new material topic was identified, namely *Protection of Whistleblowers*. Also, the materiality of the following topics was assessed to be below the materiality threshold: *Extreme Weather Events* in E1, *Adequate Wages*, *Freedom of Association and Work-life Balance* in S1 and *Working Time* and *Forced Labor* in S2. In addition to the impacts, risks and opportunities that are covered by the ESRS Disclosure Requirements, Konecranes has identified two entity-specific material topics: *Product security and Cyber-preparedness and enterprise resilience*. These entity-specific material impacts, risks and opportunities are disclosed in **Material impacts, risks and opportunities and their interaction with strategy and business model** as well as with the entity-specific disclosures in **S4 Consumers and end-users** (product security) and **G1 Business conduct** (cyber-preparedness and enterprise resilience).

Impact, risk and opportunity management

IRO-1
Description of process to identify and assess material impacts, risks and opportunities

In assessing its impacts, risks and opportunities, Konecranes has followed the draft guidance of double materiality assessment provided by the European Securities and Market Authority (ESMA). First, a model for the assessment was created by mapping the value chain including all the relevant stakeholders and their interests towards ESRS topics. Then, the thresholds for materiality were defined.

Different information sources were used to map the stakeholders and their interests: Regulations (topics that are highly regulated or topics with emerging regulations); investors (feedback from ESG ratings and discussions with investors); customers (customer requests, annual benchmarking and a thesis work from 2023 including a customer questionnaire); competitors (annual competitor benchmark, and various discussions with customers); employees (subject matter experts, Employee Engagement Survey results and Pulse surveys' results); Company management (Konecranes' strategy and values, and discussions with the management). To include insights on how affected stakeholders may be impacted, Konecranes used the insights collected from interviews with suppliers' employees during third-party supplier audits, as well as information collected from the internal Employee Engagement Surveys and the Pulse surveys.

In general, the same approach was used for identifying, assessing, prioritizing and monitoring financial risks and opportunities. First, it was assessed whether the topic is a risk or an opportunity by nature – or both. Next, the size of the financial effect (in EUR) was evaluated considering short-, medium- and long-term time horizons.

A long list of all aspects of sustainability was created including the sub- and sub-sub-topics. The next step was to define the topics that were not relevant for Konecranes and exclude them from the scope.

For defining the thresholds for materiality, the framework was aligned with Konecranes' Enterprise Risk Management (ERM) methodology as much as possible. The ERM scales were used to define the impact severity of scale, scope and irremediability (1–4; low, medium, severe, very severe) and likelihood (1–4; low, possible, likely, highly likely). The average of severity mirrored with likelihood then showed if the impact is minor, significant, major or critical (1–4). The process did not prioritize negative or positive impacts; both were assessed with the same approach. The impacts were assessed in relation to Konecranes' own operations and upstream and downstream value chain. For assessing financial effects, it was assessed whether the topic is a risk or an opportunity by nature – or both. Then the ERM-aligned approach was used to evaluate a potential monetary value (1–4; minor, significant, major or critical) considering short-, medium- and long-term time horizons. This evaluation considered whether the topic is related to potential income or costs. In addition, it was analyzed whether the effect was reputational, legal, people- or environment-related. The likelihood of the financial effect was also assessed (1–4; low, possible, likely, highly likely). Finally, the actual financial effect was a result of the scale of the monetary effect adjusted by its likelihood. Out of the resulting scale of minor, significant, major and critical, the major and critical financial effects were deemed material for Konecranes' Sustainability Statement.

To define the final threshold for the material topics, a heatmap for the high-level topics was created, and all topics having major or critical impact either from an impact materiality or financial materiality point of view were deemed to be material topics for Konecranes.

In general, the analysis supporting the materiality assessment was based on Konecranes' operations at a global level. In relation to certain topics, for example, local or supply category specific risks were assessed on a more granular level. When assessing the risks, the whole spectrum of risks was taken into account, and the sustainability-related risks relative to other types of risks were not prioritized.

The connections of impacts and dependencies with the risks and opportunities that may arise from those impacts and dependencies have been considered as extensively as possible by looking at the whole spectrum of the topics, impacts, risks and opportunities during the assessment process.

The double materiality assessment process was validated by select leaders of the Company. After this initial validation, the assessment was validated by the Sustainability Council. Finally, the Audit Committee of the Board reviewed the results. As a control procedure, the assessment results were reviewed by relevant topic-specific experts and internal stakeholders.

The information from the double materiality assessment is utilized in Konecranes' annual ERM process. As part of the process, sustainability-related risks are integrated into enterprise risk reporting, evaluated by the Audit Committee of the Board and reported to the Board of Directors.

The assessment information supports Konecranes' sustainability agenda and roadmaps and helps to ensure that the identified impacts, risks and opportunities are addressed. The Group's Sustainability team is responsible for defining the action plans. As part of Konecranes' overall management and business planning process, sustainability topics, where relevant, are integrated into the annual and long-range planning of Business Areas, business units and functions.

Konecranes has considered its own operations as well as the upstream and downstream value chain activities throughout the double materiality analysis. The double materiality assessment process was applied for the first time for the reporting period 2024, and a re-assessment was done in 2025. The materiality assessment will be reviewed at least every two years.

IRO-1
E1 Climate change: Process to identify and assess climate-related impacts, risks and opportunities

Konecranes' overall process to identify and assess material impacts, risks and opportunities is disclosed under **ESRS 2 SBM-3,** embedding climate. This chapter focuses specifically on climate-related impacts, risks and opportunities, which carry critical materiality in Konecranes' sustainability agenda.

Konecranes has identified and assessed its material climate-related impacts, risks and opportunities related to both physical and transitional risks.

The details of the accounting of greenhouse gas (GHG) emissions are explained under **E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions.** The identified climate impacts, risks and opportunities are listed under **E1-1 Transition plan for climate change mitigation** together with their interaction with strategy and business models.

The process to identify and assess climate-related impacts, risk and opportunities begins with a comprehensive mapping of potential climate-related dependencies, impacts, risks, and opportunities. In addition to the short-, medium- and long-term (0–10 years) time horizons, also longer time horizons until 2050 and 2080 for some occasions have been considered.

Climate-related physical risks and opportunities
For climate-related physical risks, Konecranes has focused on the SSP1-2.6, SSP2-4.5, and SSP5-8.5 global reference scenarios prepared by the International Panel on Climate Change (IPCC), reflecting both moderate and high-emission pathways. To identify climate-related hazards and to understand the likelihood, impact and actual risks involved, the Company builds on the results from local natural hazard assessments conducted during 2017–2019. The analysis has been complemented by utilizing the results from a third party study conducted in 2019 and updated in 2025 with additional scenarios and risk assessment. These assessments focused on Konecranes' own operations in the United States, Finland, Germany, and China. The countries were selected based on the significance of the operations in these countries, and they are considered to represent a Group-wide view. The physical risk assessment incorporated the likelihood, magnitude and duration of the hazards with geospatial data using site-specific coordinates for key locations. The potential impacts of climate-related hazards in the upstream and downstream value chain will be investigated further during the coming years.

Climate-related transition risks and opportunities
For climate-related transitional risks and opportunities, Konecranes has used climate-related scenario analysis, including the IEA Net Zero Emissions by 2050 Scenario (NZE) and Sustainable Development Scenario (SDS), both of which are consistent with limiting global warming to 1.5°C. These scenarios provided a structured framework to evaluate the likelihood, magnitude, and duration of transition events—

such as regulatory changes, shifts in customer demand, and technological breakthroughs—across short-, medium-, and long-term horizons.

Konecranes has used data and information from the above-mentioned climate risk scenario analyses as well as insights from internal experts and business leaders who in the end have validated the results. Company-level climate-related risks and opportunities are reviewed biannually, and the results are fed into the Enterprise Risk Management process. The local environmental risks are assessed locally according to the requirements established in the ISO 14001 environmental management system. The Konecranes Board of Directors has defined and adopted a set of risk management principles based on widely accepted international management practices. These principles are designed to ensure that all risks are identified and managed appropriately to safeguard the continuity of Konecranes' business at all times. As part of the process, risk points are discussed, documented, and prioritized involving considerations on probability, costs of mitigation, and impacts on the business.

Key risks are reported to risk management (legal department), the Konecranes Leadership Team and the Board of Directors' Audit Committee. The Konecranes Leadership Team and Business Area management teams are responsible for supporting risk mitigation with the activities needed.

The compatibility of climate scenarios with critical climate-related assumptions made in financial statements

The climate-related risks and opportunities are considered, where relevant, in the preparation of Konecranes' financial statements. The assumptions for the financial statements are based on the climate scenarios described in the sustainability statements. Climate risks may impact Konecranes' operations, and they require judgment in the financial reporting, relying on the management's best judgment and knowledge under the current circumstances. For more information, see **Use of estimates and judgments** in Konecranes' financial statements.

IRO-1
Process to identify and assess impacts, risks, and opportunities in relation to other environmental topics

E2 Pollution

Pollution is not considered to be a material topic for Konecranes. The Company has considered microplastics, VOC (Volatile Organic Compounds), noise and light emissions, pollution to water and soil, harmful chemicals and chemical usage and disposal in its double materiality assessment. However, location-based or business activity-based screening has not been conducted, nor any consultation with affected communities.

E3 Water and marine resources

Water and marine resources were deemed not material for Konecranes. The assessment is supported by water consumption data collected from Konecranes' manufacturing sites and the WWF Water Risk Filter tool for physical, regulatory and reputational basin water risks in relation to the sites. In addition, a biodiversity impact assessment including freshwater ecosystem impacts was done for Konecranes' own operations. Based on the analysis, water consumption is not significant since Konecranes' manufacturing processes use very little or no water at all. The water risk analysis indicated that Konecranes has no manufacturing units in "Very High" water scarcity areas. The analysis covered 34 units out of which three units are located in "High" and the rest in "Medium" or "Low" risk areas. Only one unit in a high-risk area uses water in its production process. The tool also provided scenarios on water risks based on climate and socioeconomic changes by 2030 and 2050, giving an insight into the future water risks. Consultation with affected communities has not been conducted regarding water.

E4 Biodiversity and ecosystems

Konecranes' materiality assessment for biodiversity was supported by a combination of different methods and tools to identify the actual and potential impacts on biodiversity and ecosystems. Konecranes' own operations' biodiversity impacts were analyzed using the LC-IMPACT methodology. The assessment evaluated terrestrial and freshwater ecosystem impacts linked to climate change, land occupation, acidification and water stress. The assessment concluded that the biggest impact on biodiversity is related to climate change. In addition, biodiversity impacts of the Company's manufacturing units have been assessed with the WWF Biodiversity Risk Filter tool, which has also been used to support the screening of potential dependencies as well as potential physical and reputational risks. A biodiversity risk screening has been conducted to identify the Konecranes factory locations situated in or near biodiversity-sensitive areas. Systemic risks have not been considered, and communities were not involved in the materiality assessment of biodiversity and ecosystems.

The biodiversity and ecosystems topic is not considered to be material for Konecranes. The manufacturing of Konecranes' products does not reserve large areas of land or have a significant effect on biodiversity in the surrounding natural environment. Water consumption is not significant since Konecranes' manufacturing processes use very little or no water at all. The Company's operations do not require extensive changes in freshwater or seawater use. Based on biodiversity risk screening, Konecranes' factories are not located in biodiversity-sensitive areas such as UNESCO World Heritage sites, Ramsar sites or UNESCO biosphere reserves. However, one of the factories, Konecranes' Thailand manufacturing unit, is in an area that is considered a key biodiversity area. The biggest threats to the area's biodiversity are agriculture, urban expansion, infrastructure and industrial development, and related pollution. The manufacturing unit is in an established industrial area.

The environmental management of Konecranes' own operations is based on ISO 14001. Konecranes' Global HSE Standards for environmental management set the minimum requirements and standardize the ways of working by defining common rules for all operations. For energy management as well as for chemical handling and waste management, the standards set a minimum level for environmental management. There are clear instructions in place to ensure that residual waste and hazardous waste are disposed of according to local requirements and through licensed waste management companies. Waste data is followed on a quarterly basis, including the treatment method. Environmental incidents and near-miss cases are reported through a global HSE reporting tool, and investigations of the root causes and corrective actions are conducted accordingly. Konecranes collects and reviews water consumption data quarterly from its factories. It has not been concluded whether it is necessary to implement biodiversity mitigation measures.

E5 Resource use and circular economy

The identification of impacts, risks and opportunities related to resource inflows, outflows and waste was done together with the climate assessment. For the circularity assessment, Konecranes used several information sources such as product-level material distribution information available in the Environmental Product Declarations, product Life Cycle Assessments, as well as information on its own resource usage such as data on water consumption and generated waste. Steel raw material was assessed more carefully as steel is a dominating material in product-level distribution in terms of material volumes.

From the resource outflow point of view, the topics of product lifetime and repairability and material recyclability have been identified as material. Resource inflows and waste were identified as not material for Konecranes. Our equipment contains mostly steel and other metals, which are recyclable. This enables customers to recycle them at the end-of-life stage. Enabling maintainability and repairability is a significant contributor for Konecranes' service operations. During the assessment, no consultations have taken place with affected communities.

Process to identify and assess business conduct-related material impacts, risks and opportunities

When describing the overall process in **General information: IRO-1 Description of process to identify and assess material impacts, risks and opportunities,** Konecranes has considered the relationship with business conduct-related matters.

MDR-P

Policies adopted to manage material impacts, risks and opportunities

Description of the policy	Scope of the policy	Third-party standards or initiatives the Company commits to respect through the implementation of the policy	Description of the consideration given to the interests of key stakeholders in setting the policy
Code of Conduct Sets the fundamental expectations for ethical and compliant behavior. It outlines the Company's commitment to responsible conduct towards customers, business partners, suppliers, subcontractors, personnel, society, and financial markets in all countries where Konecranes operates.	Applies to all Konecranes entities and personnel globally, including employees, managers, officers, and directors.	States the commitment to the ten principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises.	Developed in consideration of various internal stakeholder interests and views.
Environmental Policy Statement Outlines the commitment to minimizing environmental impact through decarbonization, circular economy practices, and resource efficiency. Key commitments include reducing greenhouse gas emissions, improving energy efficiency, and transitioning to renewable energy. Konecranes actively promotes environmental awareness among stakeholders, establishes environmental requirements for its supply chain, and continuously monitors its environmental performance to ensure compliance and identify climate-related opportunities.	The responsibility for environmental issues extends across all of Konecranes.	Commits the Company to 1.5°C-aligned, science-based near-term targets validated by the Science Based Targets initiative (SBTi). The policy also incorporates key third-party standards and initiatives, including the Paris Agreement, ISO 14001, the Greenhouse Gas Protocol, and adherence to local and international environmental regulations.	Developed in consideration of various internal stakeholder interests and views.
Supplier Code of Conduct Outlines the minimum legal and ethical requirements and principles that Konecranes expects its suppliers and subcontractors to adhere to, mirroring the standards set in Konecranes' own Code of Conduct. These principles are essential for establishing and maintaining business relationships. Compliance with the policy is monitored, for example, through a background checking process and audits.	Applies to all suppliers and subcontractors that have a direct contractual relationship with Konecranes, as well as their sub-suppliers and subcontractors providing services or products for Konecranes' benefit. It also extends to certain suppliers in Konecranes' downstream value chain (e.g. downstream logistics).	Aligns with the OECD Guidelines for Multinational Enterprises and the UN Global Compact. The Code requires suppliers to take into account human rights as defined in the International Bill of Human Rights and in the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.	Updated in 2024, addresses e.g. customers' and investors' expectations for legal, ethical and sustainable practices in Konecranes' supply chain.
Distributor Code of Conduct Outlines the minimum legal and ethical requirements and principles that Konecranes expects its distributors to adhere to, mirroring the standards set in Konecranes' own Code of Conduct. These principles are essential for establishing and maintaining business relationships.	Applies to all business partners engaged as official distributors of Konecranes Group.	Aligns with the OECD Guidelines for Multinational Enterprises and the UN Global Compact. The Code requires distributors to take into account human rights as defined in the International Bill of Human Rights and in the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.	Developed in consideration of various internal stakeholder interests and views.

KONECRANES Moves what matters.

Description of the policy	Scope of the policy	Third-party standards or initiatives the Company commits to respect through the implementation of the policy	Description of the consideration given to the interests of key stakeholders in setting the policy
Human Rights Policy Commits Konecranes to respecting and supporting human rights throughout its operations and business relationships and encourages all its business partners to respect human rights. This includes a commitment to conduct risk-based due diligence and maintenance of effective grievance mechanisms. Konecranes also engages with affected stakeholders and seeks to provide remedy. The policy addresses key impacts like health & safety and inclusion and diversity. The policy is monitored in own operations and in value chain for example through surveys and audits.	Applies to all Konecranes entities and employees. Everyone's human rights are respected also in business relationships. Additionally, Konecranes works with and encourages its business partners to respect internationally recognized human rights within their businesses and, in turn, their business relationships.	Commits the Company to operating in accordance with internationally recognized human rights standards, including the International Bill of Human Rights, the ILO Declaration, the UN Guiding Principles on Business and Human Rights, and the UN Global Compact's ten principles.	Many stakeholders, like customers, investors and employees, expect the Company to have in place a policy aligned with internationally recognized human rights standards.
Health and Safety Policy Statement Prioritizes safety with the goal that "Everyone should be able to go safely home, every day." It outlines seven health and safety commitments, including zero tolerance for unsafe acts, and six ways of working to achieve these commitments, monitored through the Company's health and safety management system.	Applies to all Konecranes employees and, in part, to non-employees.	Aligns with UN Sustainable Development Goals 3 and 8.	Konecranes recognizes that many stakeholders consider health & safety management a material issue, expecting the Company to have relevant policies in place.
Inclusion and Diversity (I&D) Policy Statement Aims to foster a diverse and inclusive work environment where employees feel trusted, psychologically safe, and have equal opportunities to succeed. Monitoring includes employee surveys (Inclusion Index), tracking country specific I&D goals, and analyzing workforce diversity trends (e.g., gender and nationality).	Applies to all Konecranes employees and, in part, to non-employees.	Supports the UN Sustainable Development Goals on reduced inequalities and gender equality and includes signing the European Commission's Diversity Charters in select European countries.	Konecranes recognizes that many stakeholders consider inclusion and diversity to be material issues, expecting the Company to have relevant policies in place.
Talent Acquisition and Recruitment Policy Aims to ensure a diverse talent pool through recruitment practices, monitored by tracking gender and nationality diversity in new hires.	Applies to all Konecranes employees and people who are part of Konecranes' recruitment process.	Principles based on e.g. Fair Labor Frame, Inclusion and Diversity Policy Statement.	Developed to address both internal and external stakeholder views and interests, in an effort to ensure high-quality, fair and equal recruitment principles and processes within Konecranes.
Quality Policy Statement Outlines the Company's purpose, objectives, and commitments related to quality. Key objectives include striving for zero product safety incidents, preventing non-conformities, and improving customer satisfaction. The statement also details the methods used for systematic, continuous improvement.	Covers the entire value chain, including upstream and downstream activities, in addition to Konecranes' own operations.	Aligns with UN Sustainable Development Goals 3, 8 and 9.	Developed in consideration of key stakeholders' interests, such as customers, investors, and employees, who expect high-quality, safe, and secure products. These considerations include the risk landscape, regulations, and market expectations.

Description of the policy	Scope of the policy	Third-party standards or initiatives the Company commits to respect through the implementation of the policy	Description of the consideration given to the interests of key stakeholders in setting the policy
Information Security Policy Addresses information security threats and risks to ensure the safety and security of Konecranes' products and business. It defines information security as processes and practices that maintain the confidentiality, integrity, and availability of Konecranes' information, data, factories, and business processes. Key objectives include delivering safe and secure material handling solutions, improving cyber preparedness and enterprise resilience, and empowering employees to make cyber-aware decisions.	Covers the entire value chain, including upstream and downstream activities, in addition to Konecranes' own operations.	Commits to managing information security according to ISO 27001 best practices.	Developed in consideration of key stakeholders' interests, such as customers, investors, and employees, who expect high-quality, safe, and secure products. These considerations include the risk landscape, regulations, and market expectations.
Know Your Supplier Policy Ensures the Company partners with suppliers and subcontractors who meet the standards outlined in Konecranes' Supplier Code of Conduct, including respect for human rights, health and safety, privacy and environment. The policy establishes minimum requirements for selecting and onboarding new suppliers and subcontractors, and for renewing background checks of existing suppliers and subcontractors.	Applies to all Konecranes entities globally.	Principles based on Supplier Code of Conduct.	Developed in consideration of various internal stakeholder interests and views.
Fair Labor Frame Promotes continuous improvement in labor practices, acknowledging varying maturity levels across locations. It sets minimum requirements and aspirational practices addressing topics such as inclusion & diversity, training/skills development, working hours, compensation, and freedom of association. Monitoring occurs through regular people processes, social responsibility assessments and internal auditing.	Applies to all employees.	Grounded in internationally recognized principles and best practices, including the UN Global Compact, ILO Declaration on Fundamental Principles and Rights at Work, and SA8000 standard.	Konecranes recognizes that many stakeholders, such as employees and customers, consider fair working conditions to be a material issue, expecting the Company to have relevant policies in place.
Warranty Handling Policy Outlines responsibilities, principles, and guidelines for managing customer notifications related to warranty cases and defective deliveries. Konecranes has specific processes for different types of nonconformities impacting end-user health and safety, including Accident Investigation Reporting (AIR) and Field Quality Inspection (FQI) instructions.	Covers the downstream value chain.	Aligns with UN Sustainable Development Goals 3, 8 and 9.	Developed in consideration of key stakeholders' interests, such as customers, investors, and employees, who expect high-quality, safe, and secure products. These considerations include the risk landscape, regulations, and market expectations.
Anti-Corruption Policy Outlines guidance, processes and controls to prevent, detect, and address corruption risks. Key features include detailed instructions on gifts and hospitality (with monetary limits and approvals) and a review process for sales intermediaries.	Applies to all employees.	Aligns with the United Nations Convention against Corruption.	Developed in consideration of key stakeholders' interests, such as customers, investors, and employees, who expect legal and ethical conduct. These considerations include the risk landscape, regulations, and market expectations.

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Code of Conduct and Anti-Corruption Policy are approved by the Board of Directors. The executive-level Compliance & Ethics Committee determines the implementation guidance, and the Konecranes Leadership Team (KLT) members reporting to the President and CEO are accountable for implementation. Environmental Policy Statement, Human Rights Policy, Health and Safety Policy Statement, Inclusion and Diversity (I&D) Policy Statement, Quality Policy Statement, Information Security Policy, Supplier Code of Conduct, and Distributor Code of Conduct are approved by the KLT and implemented by relevant Business Areas and functions, with accountability for implementation resting with KLT members. These policies are signed by the President and CEO, except for the Supplier and Distributor Codes of Conduct. Talent Acquisition and Recruitment Policy and Know Your Supplier Policy are approved by the KLT, and Fair Labor Frame is approved by the Konecranes Sustainability Council. They are implemented by relevant Business Areas and functions. Warranty Handling Policy is approved by the Vice President, Continuous Improvement, and implemented by the Continuous Improvement team.

Policies publicly available on the Company website include Code of Conduct (35 languages), Environmental Policy Statement, Supplier Code of Conduct (24 languages), Distributor Code of Conduct (5 languages), Human Rights Policy, Health and Safety Policy Statement, Inclusion and Diversity (I&D) Policy Statement and Quality Policy Statement and are also promoted through training and/or awareness campaigns. The Supplier Code of Conduct is communicated separately to suppliers when a new version is launched. Code compliance is a standard clause in purchase agreements, and suppliers may be required to provide a separate contractual commitment when deemed mandatory. Commitment to the Distributor Code of Conduct is included in distributor agreements. The following policies are available on the intranet to all employees: Talent Acquisition and Recruitment Policy, Information Security Policy, Know Your Supplier Policy, Fair Labor Frame, Warranty Handling Policy, and Anti-Corruption Policy (35 languages). These policies are promoted through training and awareness campaigns, with corruption topics included in Code of Conduct training and supplemented by specific anti-corruption training for staff employees.

2. ENVIRONMENTAL INFORMATION

Disclosures pursuant to Article 8 of Regulation 2020/852 (Taxonomy regulation)

Konecranes has activities that qualify as environmentally sustainable according to the EU Taxonomy Regulation (EU) 2020/852. Konecranes has activities related to its equipment sales that are in the scope of technical screening criteria (TSC) **3.6. Manufacture of other low-carbon technologies** of delegated regulation (EU) 2021/2139. These activities are, according to Article 16 of the Taxonomy Regulation, enabling substantial contribution towards climate change mitigation. In addition, Konecranes' maintenance and repair activities within Business Areas Industrial Equipment and Port Solutions enable substantial contributions to circular economy according to delegated regulation (EU) 2023/3851 C (2023). Those are described in TSC **5.1. Repair, refurbishment and remanufacturing.** Konecranes' spare parts activities within Business Areas Industrial Equipment and Port Solutions are taxonomy-eligible for their support in the transition to a circular economy according to TSC **5.2. Sale of spare parts.**

Accounting principles, assessment process and changes in the reporting

Eligibility and alignment of revenue were evaluated at the product and solution level and represent only sales to external customers at the Group level. Eligibility and alignment of capital expenditure and operational expenditure were assessed at the Group level. Konecranes avoids double counting by separating the activities related to equipment and service activities and by having a clear structure in financial reporting to ensure that the business units and cost elements are separate for each activity. Assessing its equipment and service offering against the technical screening criteria of activities 3.6., 5.1. and 5.2. included identifying eligible and aligned activities, reviewing the substantial contribution and the 'do no significant harm' (DNSH) criteria for each of the five remaining environmental objectives for all relevant business activities, and carrying out an assessment of the Minimum Safeguards (MS) at the Group level. The latest draft FAQ on the interpretation and implementation of certain legal provisions of the EU Taxonomy delegated acts from the European Commission, published on November 29, 2024, has been used within 2025 reporting. In 2025, Konecranes has considered the updated DNSH criteria for Pollution prevention and reports according to the updated EU Taxonomy Table layout as per Delegated Regulation (EU) 2026/73.

The aligned revenue reported for activities 3.6. and 5.1. has been revised and the calculation logic has been updated in 2025. Recalculation of the previous year's figure resulted in a change from EUR 892 million to EUR 827 million for activity 3.6., and from EUR 1,099 million to EUR 1,091 million for activity 5.1. Aligned CapEx and OpEx are calculated applying the proportion of taxonomy-aligned revenue, and thus previous year's figures are recalculated. In addition, the calculation methodology for aligned CapEx for activities 3.6. and 5.1. has been revised and updated in 2025. Consequently, 2024 aligned CapEx changed from EUR 25.6 million to EUR 26.4 million and aligned OpEx changed from EUR 13.7 million to EUR 12.4 million.

Eligible and aligned revenue

Konecranes' activities are aligned with the objective of Climate Change Mitigation according to the TSC of **3.6. Manufacture of other low-carbon technologies.**

The calculation of the revenue percentage is based on low-emission technology such as inverter-controlled hoisting, regenerative braking and hybrid and electric power options (within the markets where there are diesel power options). These solutions provide a lower-emission alternative compared to other available technologies. Inverter technology as well as regenerative braking solutions may contribute significantly to the energy consumption of the equipment, saving 15–45 percent in carbon emissions from the use phase during the crane's lifecycle. These technologies substitute existing technology with lower-emission alternatives in lifting and moving applications of all customer industries, but especially in heavy duty applications where the use phase impact is significant. Compared to diesel equipment, hybrids save up to 20 percent in emissions during equipment lifetime. Fully electric equipment can reduce emissions by approximately 70 percent. When using renewable electricity, the emissions savings will be higher. This equipment aims to create substantial GHG emissions reductions in the ports and terminal industries. Konecranes' activities in these areas enable substantial contributions towards climate change mitigation according to representative Life Cycle Assessments (LCA) made in comparison with the best performing alternative technologies. The lifecycle GHG emissions savings are calculated according to ISO standards.

Within the objective of circular economy, Konecranes has activities following the TSC 5.1. and 5.2. The activities that contribute substantially to a circular economy include repair, refurbishment and remanufacturing activities, as well as the sale of spare parts, as they enable a significantly longer lifetime for the equipment. Konecranes' maintenance and repair activities, including modernizations and retrofits, are taxonomy-aligned according to the TSC laid out in **5.1. Repair, refurbishment, and remanufacturing.** Konecranes embeds a waste management guidance on the Group level, providing waste management guidelines for Konecranes' service operations. The objective is to minimize negative health and environmental impacts caused by waste and pollution while promoting resource efficiency and circularity throughout the service activities. Konecranes' spare parts business was assessed to be taxonomy-eligible but not taxonomy-aligned according to the TSC for **5.2. Sale of spare parts.** Spare parts enable a prolonged lifetime for equipment. TSC 5.2. includes the requirements that primary and secondary packaging be made of at least 65 percent recycled material. For paper and cardboard packaging, the remaining primary raw materials must be certified and overall, for plastic packaging, only mono materials without coatings are allowed. Konecranes is still evaluating the packaging requirements.

'Do no significant harm' assessment

The 'do no significant harm' assessment has been conducted collaboratively for all Konecranes entities, focusing on Konecranes' production sites and offering.

Climate change mitigation (for Circular economy)
Konecranes' repair, refurbishment and remanufacturing activities do not involve on-site generation of heating/cooling or co-generation including power, and they emit no direct GHG emissions deriving from this activity.

Climate change adaptation
Konecranes has conducted a climate risk and opportunity assessment. The Company has focused on four global reference scenarios: IEA Net Zero Emissions by 2050 (NZE), Sustainable Development Scenario (SDS), and the IEA SSP5-8.5 and SSP2-4.5 scenarios by the International Panel on Climate Change (IPCC). Based on the results of the assessment, Konecranes has implemented mitigation measures, including focusing on continuous improvement of energy efficiency as well as addressing physical climate hazards in the continuity planning, where relevant.

Sustainable use and protection of water and marine resources
Konecranes has water management practices in place, such as the ISO 14001 management system, and other internal processes and policies. According to a study done using the WWF Water Risk Filter tool, Konecranes has no manufacturing sites in "Very High" water scarcity areas. Only one of Konecranes' sites located in high-risk areas uses water in its production process. For example, the site in Jejuri, India, has countermeasures in place, such as a closed-loop system for the water used in the production process and a sewage treatment plant.

Transition to a circular economy (for Climate change mitigation)
Konecranes' commitment to a circular economy is integrated into the Company's business processes, covering sourcing, product development and production. Konecranes has implemented a Design for Environment concept, and the Company's Supplier Code of Conduct covers requirements for waste management and a list of restricted substances. For its own operations, the Company has launched a Global Environmental Standard on waste and resource management.

Pollution prevention and control
The criteria for this environmental objective require that relevant business activities do not lead to the production, putting onto the market, or use of chemicals listed in multiple EU chemical regulations and directives. Konecranes has identified that its products contain commercial components that, at low concentrations, include Substances of Very High Concern (SVHC), such as lead. Konecranes complies with the REACH Regulation. The Company's processes ensure that the use of such substances is minimized, and components are substituted if there is commercial availability. Konecranes' products are handled and used in industrial facilities and/or by professional users. Substances present

in the products are incorporated into articles and are not meant to be released.

Protection and restoration of biodiversity and ecosystems
Konecranes has conducted an analysis to identify factories located in biodiversity-sensitive areas such as UNESCO World Heritage sites, Ramsar sites or UNESCO biosphere reserves, and based on the analysis no factories are located in these areas. However, the Company's Thailand factory is in an area that is considered a key biodiversity area. The biggest threats to the area's biodiversity are agriculture, urban expansion, infrastructure and industrial development, as well as pollution. The factory is in an established industrial area. Konecranes aims to ensure that it has an efficient environmental management system in place including pollution control and waste management practices, as well as all other necessary precautionary procedures.

Minimum safeguards

Minimum safeguards consist of OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGP), the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights. The minimum safeguards assessment covered the following social and governance aspects: human rights, taxation, corruption and bribery, and fair competition. It evaluated the Company's policies and processes as well as potential material breaches or violations of the principles. Based on the assessment, the Company has adequate minimum safeguards in place. Further information about the governance can be found in **G1 Business Conduct** and about human rights in **S1 Own workforce, S2 Workers in the value chain** and **S4 Consumers and end users.**

Turnover

Revenue is calculated on the basis of the sales revenue (revenues according to IFRS 15) as reported in Note 5 to the Financial Statements. In 2025, Konecranes' revenue amounted to EUR 4,188 million (denominator) (2024: 4,227 million). Aligned and eligible revenue was calculated at the product and solution level and represents only sales to external customers at the Group level. Taxonomy-aligned products for activity 3.6. accounted for EUR 784 million (2024: 827 million), or 19 percent (2024: 20 percent) of Konecranes' revenue. Taxonomy-aligned sales for activity 5.1. accounted for EUR 1,061 million (2024: 1,091 million), or 25 percent (2024: 26 percent) of Konecranes' revenue. The changes in the revenue are affected by the sales mix. Taxonomy-eligible service solutions for activity 5.2. accounted for 14 percent (2024: 14 percent) of the revenue.

Capital and operating expenditure

Capital expenditure (CapEx) and the specifically defined categories of operating expenditure (OpEx) described in the Taxonomy Regulation are reported at the Group level. They support the transition towards a low-carbon and circular economy and achieving the science-based climate targets set for own operations and for the value chain.

In taxonomy reporting, CapEx contains intangible and tangible asset additions and also covers additions resulting from business combinations. In 2025, the total CapEx amounted to EUR 110 million (2024: 199 million) (see Notes 14 and 15 to the Financial Statements). In the aligned CapEx for Activity 3.6., Konecranes includes investments in own and leased facilities and production equipment that are associated with the manufacturing of taxonomy-aligned equipment. Additionally, the CapEx with vehicles used for service activities, as an example for the maintenance of customer assets, are included in the aligned CapEx for Activity 5.1. The share of aligned CapEx is calculated according to the proportion of taxonomy-aligned revenue. The total taxonomy-aligned CapEx amounted to EUR 28 million (2024: 26 million) or 26 percent (2024: 13 percent) of the total CapEx.

In taxonomy reporting, OpEx amounted to a total of EUR 112 million (2024: 91 million). The total OpEx contains direct non-capitalized costs that relate to building renovation measures and maintenance and repair expenditures related to servicing of assets of property and equipment, R&D expenses and short-term leases. Out of these, Konecranes classifies the costs of maintenance and repair for plants that manufacture taxonomy-aligned equipment as taxonomy-aligned OpEx for Activity 3.6. The expenditure of these costs is calculated according to the proportion of taxonomy-aligned revenue. Additionally, the costs of maintenance and repair for service-related activities are included in the taxonomy-aligned OpEx for Activity 5.1. Taxonomy-eligible OpEx for the technical screening 5.2. refers to costs of maintenance and repair for locations in spare parts operations.

The taxonomy-aligned OpEx was EUR 10 million (2024: 12 million) or 9 percent (2024: 14 percent) of the total OpEx. The taxonomy-eligible OpEx from the spare parts related repair and maintenance was 1 percent (2024: 1 percent) of the total OpEx.

Tables

Table. Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPIs)

Financial year 2025

					Breakdown by environmental objectives of Taxonomy aligned activities										
KPI	Total	Proportion of Taxonomy eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material*	Taxonomy aligned activities in previous financial year 2024	Proportion of Taxonomy aligned activities in previous financial year 2024
	MEUR	%	MEUR	%	%	%	%	%	%	%	%	%	%	MEUR	%
Turnover	4,188	58%	1,846	44%	19%			25%			19%		0%	1,918	45%
CapEx	110	26%	28	26%	7%			19%			7%		0%	26	13%
OpEx	112	10%	10	9%	8%			2%			8%		0%	12	14%

*Konecranes reports all economic activities assessed under the EU Taxonomy and does not apply the 10% materiality threshold.

Table. Proportion of turnover from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI: Turnover

Financial year 2025

					Environmental objective of Taxonomy aligned activities								
Economic Activities	Code	Taxonomy eligible KPI (Proportion of Taxonomy eligible Turnover)	Taxonomy aligned KPI (monetary value of Turnover)	Taxonomy aligned KPI (Proportion of Taxonomy aligned Turnover)	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible
		%	MEUR	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacturing of other low carbon technologies	CCM 3.6.	19%	784	19%	19%						E	-	100%
Repair, refurbishment and remanufacturing	CE 5.1.	25%	1,061	25%				25%			-	-	100%
Sale of Spare Parts	CE 5.2.	14%	0	0%				0%			-	-	0%
Sum of alignment per objective					19%			25%					
Total KPI (Turnover)		58%	1,846	44%	19%			25%			19%	0%	76%

Table. Proportion of CapEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI: CapEx

Financial year 2025

					Environmental objective of Taxonomy aligned activities								
Economic Activities	**Code**	**Taxonomy eligible KPI (Proportion of Taxonomy eligible CapEx)**	**Taxonomy aligned KPI (monetary value of CapEx)**	**Taxonomy aligned KPI (Proportion of Taxonomy aligned CapEx)**	**Climate Change Mitigation**	**Climate Change Adaptation**	**Water**	**Circular Economy**	**Pollution**	**Biodiversity**	**Enabling activity**	**Transitional activity**	**Proportion of Taxonomy aligned in Taxonomy eligible**
		%	MEUR	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacturing of other low carbon technologies	CCM 3.6.	7%	8	7%	7%						E	-	100%
Repair, refurbishment and remanufacturing	CE 5.1.	19%	20	19%				19%			-	-	100%
Sum of alignment per objective					7%			19%					
Total KPI (CapEx)		26%	28	26%	7%			19%			7%	0%	100%

Table. Proportion of OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI: OpEx

Financial year 2025

					Environmental objective of Taxonomy aligned activities								
Economic Activities	**Code**	**Taxonomy eligible KPI (Proportion of Taxonomy eligible OpEx)**	**Taxonomy aligned KPI (monetary value of OpEx)**	**Taxonomy aligned KPI (Proportion of Taxonomy aligned OpEx)**	**Climate Change Mitigation**	**Climate Change Adaptation**	**Water**	**Circular Economy**	**Pollution**	**Biodiversity**	**Enabling activity**	**Transitional activity**	**Proportion of Taxonomy aligned in Taxonomy eligible**
		%	MEUR	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacturing of other low carbon technologies	CCM 3.6.	8%	8	8%	8%						E	-	100%
Repair, refurbishment and remanufacturing	CE 5.1.	2%	2	2%				2%			-	-	100%
Sale of Spare Parts	CE 5.2.	1%	0	0%							-	-	0%
Sum of alignment per objective					8%			2%					
Total KPI (OpEx)		10%	10	9%	8%			2%			8%	0%	91%

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E1 Climate change

E1-1 Transition plan for climate change mitigation

Konecranes' transition plan for climate change mitigation is supported by 1.5°C-aligned science-based near-term targets approved by the Science Based Targets initiative (SBTi). Additionally, Konecranes has committed to setting long-term emissions reduction targets in line with science-based net-zero with the SBTi. Konecranes has built a transition plan for mitigating climate change and is committed to supporting its customers in decarbonizing their operations.

As Konecranes reached the science-based target for halving Scope 1 and 2 emissions eight years ahead of time in 2022, the Company has increased its ambition and aims for a 60 percent reduction by 2030 from the 2019 base year. This updated science-based target was approved by SBTi in 2025. In addition, Konecranes aims to reach carbon neutral manufacturing by 2030, a target beyond the SBTi guideline.

Ninety-nine percent of Konecranes' climate impact comes from the value chain where the use of sold products is the highest contributing category followed by purchases of goods and services, where steel-related purchases play the most significant part. In the near term, Konecranes aims to reduce its Scope 3 emissions encompassing emissions from the use of sold products and steel raw material purchases by 50 percent by 2030, from the 2019 baseline.

Konecranes' transition plan focuses on expected market transformations and drivers steering the Company's own decisions.

Expected market transformations are based on the **decarbonization of**

1) **Customer industries.** The majority of Konecranes' value chain emissions come from the use of sold products at Business Area Port Solution's customers globally. Further electrification of ports and terminals and these customers' increasing demand for fully electric ports equipment is a prerequisite for succeeding in reducing climate impact downstream in the value chain. The regulatory environment is seen to support this change.
2) **Steel industry.** As the current steel production process is carbon-intensive, there is significant pressure on the steel industry to decarbonize. Increased availability of low-emission steel is necessary for achieving climate impact reductions in upstream of the value chain. The regulatory environment is expected to push for green transformation in the steel industry, especially in Europe.
3) **Energy market.** According to energy market reports, the share of renewable energy will continue to increase, supporting emission reductions in own operations and in the value chain.

Drivers steering the Company's own decisions:

1) **Electrified offering.** Konecranes' Industrial Equipment offering is fully electric or manual, whereas the Port Solutions offering has been steadily expanded with electric and hybrid products, with the last remaining diesel-fueled product lines within the lift truck business to be made available electrically by the end of 2026. Further development of the electric offering aims to ensure that the electric variants are attractive to customers.
2) **Low-emission steel.** Konecranes challenges its steel suppliers to set ambitious climate targets and to move to low-emission steel production. Collaboration with steel manufacturers is needed to reduce Konecranes' upstream value chain emissions. Konecranes commits to purchasing low-emission steel to some extent.
3) **Ecodesign and circularity.** Konecranes acknowledges environmental topics in its portfolio management, including new business innovations and product design. In the product design process, Konecranes' Design for Environment principles are followed to ensure continuous improvement in the products' environmental performance from material selection to the energy efficiency, durability and maintainability of the product. Konecranes is committed to circularity by enhancing resource efficiency, extending lifetimes of the products, eliminating waste and by aiming to close the material loops.
4) **Decarbonization of own operations.** Regarding the vehicle fleet, the focus is on electrification, downsizing, as well as on efficient work planning. In manufacturing, Konecranes continues to invest in energy efficiency and to increase the share of renewable energy. The aim is to achieve as significant emissions reductions as possible. To reach the carbon neutral manufacturing ambition, the remaining unavoidable emissions will be offset in 2030.

Konecranes's GHG emissions reduction targets are in line with the goal of the Paris Agreement of limiting global warming to 1.5°C and have been validated by SBTi in 2022 and 2025.

The decarbonization levers identified, and key actions planned, including changes in the product and service portfolio and the adoption of new technologies in Konecranes' own operations, or the upstream and/or downstream value chain, are explained in **E1-4 Targets related to climate change mitigation and adaptation.**

Konecranes' investments and funding supporting the implementation of the transition plan with reference to the key performance indicators of taxonomy-aligned CapEx and OpEx are the following:

Taxonomy-aligned capital expenditure (CapEx): Konecranes has been investing in climate change mitigation actions. Aligned with the EU Taxonomy Regulation 2020/852 criteria, Konecranes invested EUR 8 million in assets that are associated with Taxonomy-aligned economic activities in the climate change mitigation objective. This includes, for example, the purchases of new machinery required for the manufacturing of taxonomy-aligned equipment.

Taxonomy-aligned operating expenditure (OpEx): Konecranes' maintenance and repair costs were EUR 8 million, supporting the manufacture of the Company's taxonomy-aligned equipment in the climate change mitigation objective.

The shares of the EU taxonomy-aligned capital expenditure (CapEx), operating expenditure (OpEx) and revenue are expected to remain the same or slightly increase in the medium term. Konecranes focuses on transforming the product portfolio towards a low-carbon offering, which will enhance the alignment of revenue with economic activity 3.6 under the environmental objective of climate change mitigation. Additionally, the Company aims to grow its service business, enabling growth in activity 5.1 under the circular economy objective.

Read more about the EU Taxonomy KPIs in the respective EU Taxonomy disclosures.

The potential locked-in GHG emissions arise from the use of diesel-powered equipment by Konecranes' customers. If the customer industries do not accelerate their climate actions and fail to favor electrification, the ongoing reliance on diesel-powered equipment could significantly hinder both their climate transformation efforts and Konecranes' ability to meet its emissions reduction targets.

Konecranes is not excluded from the EU Paris-aligned Benchmarks.

For strategy alignment and financial planning, climate ambition-related considerations are embedded in the most relevant processes including short-term annual and long-term planning, mergers & acquisitions, top management incentives as well as enterprise risk management processes. Climate-related requirements are embedded in Konecranes' relevant policies, processes, and standards. For example, the investment policy gives guidance on considering the energy efficiency aspect of new investments.

The transition plan has been approved by the Konecranes Board of Directors and by the Konecranes Leadership Team.

The implementation of the transition plan has progressed well for Konecranes' actions but there is some uncertainty in the speed of global decarbonization of energy, steel and customer industries. Konecranes' climate impact in 2025 totaled 3,058,900 tons of CO_2e. Total emissions have decreased by approximately 20 percent compared to 2019.

In 2025, Konecranes' Scope 1-2 emissions decreased by one percent from 2024 and by 54 percent from the base year 2019. Emissions decreased in 2025 mainly due to electrifying our vehicle fleet. The main contributors since the base year have been the shift to renewable electricity in manufacturing and lower fleet fuel consumption due to the successful downsizing and progress with electrification.

Konecranes' Scope 3 emissions within the science-based target boundary limited to the use of sold products and steel raw material purchases decreased by one percent year on year, mainly due to changes in delivered product mix impacting emissions from the use of sold products. Compared to the base year 2019, these emissions were 20 percent lower.

E1 SBM-3 Material climate-related impacts, risks and opportunities and their interaction with strategy and business model

Resilience of strategy and business model in relation to climate change

The potential impacts of climate change are far-reaching. Konecranes has reviewed both aspects of climate change – how climate change affects Konecranes and how the Company contributes to climate change. The process has been described in **ESRS 2, IRO-1 Description of processes to identify and assess material climate-related impacts, risks and opportunities.** A resilience analysis has been conducted alongside the risk and opportunities analysis.

The most relevant climate-related transitional risks identified are technological development, component and material availability, and emerging regulation, while the most severe physical risks are caused by extreme weather conditions.

When relevant, climate-related risks and opportunities are considered in Konecranes' strategic, operational, and financial planning, including investments in research and product development.

Resilience regarding climate-related transition
Technological development has been identified as the most significant transitional risk and opportunity for Konecranes. Introducing new innovations too early or too late amid rapid

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technological development can create market risks in case of wrong technological decisions. This applies across Konecranes' equipment-related business, but in particular in the traditional diesel powered products of the Business Area Port Solutions. In addition, the availability of affordable components and materials essential for the green transition has been identified as a material risk.

The transition to a low-carbon society accelerates under a strong mitigation scenario where global warming remains below 2°C. In this scenario, the opportunities to increase sales in Konecranes' eco portfolio are the greatest while the appeal of diesel-powered equipment declines. Market signals, legislative developments, voluntary industry agreements, and customer feedback all indicate that the demand for low-emission products and services will continue to increase. This growing demand presents significant opportunities – particularly in ports and terminal industries. Konecranes is committed to electrifying its offering across all product groups, monitoring technological advancements, improving the energy efficiency of its equipment, and developing new services and solutions that promote circularity, automation and digitalization. However, the pressure for technological development and investment needs in carbon-intensive industries may increase the market risk related to costs. The affordable availability of green transition-enabling technologies and raw materials, such as batteries and low-emission steel, is seen as a risk in this scenario.

In a scenario where global warming exceeds 4°C Konecranes' eco portfolio product offering would not be attractive to its customers in the long term. Konecranes could lose profitability on the equipment side due to the heavy focus on electrification.

Konecranes' service business improves the Company's resilience significantly, as its offering is extensive, from basic maintenance concepts to modernizations and retrofits. Konecranes' resilience relating to technological development is at a good level, as the Company's offering is wide and investments in development continue to be a focus.

Emerging regulations may create a moderate risk, especially in the medium to long term. Both Konecranes and its customers will experience changes in the business environment as they navigate the evolving landscape of regulations and sustainability requirements. Emerging regulation might lead to increased cost of energy and materials, for example, due to increased taxation of carbon-intensive raw materials or a greater demand for more sustainable materials. These market risks are seen as moderate and not considered to be specific to Konecranes only – they are wider market risks. To minimize the resource needs, Konecranes applies circular economy principles and considers production methods that improve energy efficiency and minimize waste. Other mitigation activities include, for example, the diversification of the supplier network and investments in the research on and development of alternative materials. The Company also continues to roll out lean manufacturing practices with the Konecranes Way program. Potential cost increases are also considered in the pricing of products. The reporting requirements coming from the regulation are increasing direct and indirect costs. To mitigate this risk, Konecranes is closely following regulatory developments.

Konecranes has also examined the potential impacts of carbon pricing within different emission-level scenarios in case the Company's operations would fall directly under emission trading systems. Konecranes does not see this as likely to be realized over the short- or medium-term horizon.

Resilience regarding physical climate change
Physical climate risks, such as the increase in extreme weather conditions like storms, heavy rains, and extreme heat, could have a potential impact on Konecranes' own manufacturing units. In the upstream value chain, extreme weather conditions could have a potential impact on the shipment of the goods purchased and in the downstream on the shipments of Konecranes' products or spare parts or crane installations and delivery project sites. The risks identified in the value chain are not quantified.

The analysis revealed that physical climate risks are expected to intensify under high-emissions scenarios in the long term. For example, under RCP 8.5, by 2050, extreme heat is a growing concern in the APAC and AME regions. These conditions can impair worker productivity, increase cooling demand, and strain HVAC systems. Sites in Europe have a relatively low risk across most hazards.

Konecranes takes advantage of the findings of the physical climate risk scenario analysis in its risk management. Konecranes' manufacturing sites also have continuity plans in the case of unlikely but high impact events, such as fires. The continuity plans consider extreme weather events when they pose a significant risk at the location. Extreme weather events may also affect occupational health and safety and labor productivity, which needs to be considered in the local occupational health and safety planning.

E1-2
Policies related to climate change mitigation and adaptation

Information about the key content, scope, accountability for the implementation, and availability of Konecranes' Environmental Policy Statement can be found in **ESRS 2, MDR-P Policies adopted to manage material impacts, risks and opportunities.**

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E1-3
Actions and resources in relation to climate change policies

Key actions taken in the reporting year and planned, expected outcomes and contribution to policy objectives and targets

During 2025, Konecranes proceeded with each of the key drivers in its transition plan.

Electrified offering. In 2025, Konecranes continued the expansion of the electrified lift truck offering by rolling out the electric empty container handler in 9-10t range as well as launching its first electric reach stacker. Recent product launches also include the new E-Hybrid Rubber-Tired Gantry (RTG) crane, with a combination of onboard batteries and busbar or cable reel electricity supply as well as the Hydrogen Fuel Cell Straddle Carrier. In 2025, the sales of Konecranes' Port Solutions equipment eco portfolio, consisting of fully electrified and hybrid equipment, accounted for 62 percent of the total sales in the respective equipment business (2024: 66 percent).

Low-emission steel. Konecranes increased its understanding of the steel market decarbonization development and its impact on the Company's products. Konecranes already has suppliers providing it with low-emission steel, namely steel with high recycled content combined with using fossil-free energy in production. In 2025, Konecranes further investigated alternatives for purchasing low-emission steel and now offers, in selected European markets, the possibility to choose a low-emission steel option for an overhead crane box girder. Choosing such an option reduces girder material emissions by 70 percent, and for a full crane the climate impact is -40 percent according to a cradle-to-gate lifecycle assessment case study of a specific overhead crane. In 2025 the usage of supplier-specific environmental data increased. In addition, Konecranes is gradually switching to using low-emission steel in its gear manufacturing, starting from gear wheels and shafts. Konecranes is actively engaging in a dialogue with steel raw material suppliers regarding their maturity in climate-related topics and their capability to provide emissions calculations and set ambitious climate targets.

Ecodesign and circularity. In 2025, Konecranes continued to implement its Design for Environment principles in product design and development projects. Konecranes also continued to study the digitalization of environmental data, for example, to improve visibility into emissions in the product design phase. Konecranes has actively participated in a product carbon footprint-related Product Category Rules working group for cranes and hoists. Establishing calculation rules specifically for this product category improves the efficiency and alignment of the environmental assessment of products. The emissions reductions associated with the above-mentioned actions are not measured at a project level, but their implementation is expected to contribute to emissions reductions along Konecranes' value chain. Konecranes' key activities for circularity are listed in **E5-2 Actions and resources related to resource use and circular economy.**

Decarbonization of own operations. In 2025, Konecranes continued to purchase renewable district heating in Finland and to use HVO100 renewable fuels in the Hyvinkää, Hämeenlinna, and Markaryd factories. These three factories also received a CarbonNeutral® building certification in accordance with The CarbonNeutral Protocol. Konecranes achieved these certifications by minimizing internal emissions (Markaryd 99 percent, Hämeenlinna 84 percent, and Hyvinkää 31 percent emission decrease in 2019–2024) through energy efficiency improvements, maximizing renewable energy usage and offsetting the remaining unavoidable emissions through the purchase of verified carbon credits, which have an immediate impact by delivering finance to emission reduction projects elsewhere. In addition, the locations in Wetter, Uslar, and Slaný improved their heating and insulation systems. Additional measures taken include machinery upgrades and further LED installations. These actions are expected to reduce annual emissions by 1,200 tons of CO_2e. In addition, vehicle fleet electrification was continued.

Scope of key actions

Konecranes' key activities related to the decarbonization of own operations cover 100 percent of its own operations, while the carbon neutrality target covers only manufacturing and assembly sites. The key actions in the value chain are focused on decreasing emissions from the use of sold products and purchased steel raw material, which cover over 70 percent of total Scope 3 emissions. The scope for both topics is global, covering all Business Areas.

Financial and other resources allocated to the actions

The actions enabling the reduction of Konecranes' emissions in its own operations and value chain are dependent on the availability and strategic allocation of resources. For example, financial investments and access to renewable energy are required for achieving carbon neutrality in factories. Emission reductions along the value chain rely, for example, on the resourcing of product development, skilled workforce, supplier collaboration, and the availability of cost-efficient low-carbon materials.

Konecranes directs approximately 20 percent of its Research and Development (R&D) costs to the development of low-carbon technologies. This involves, for example, energy efficiency improvements, automation

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or circularity-related solutions for Konecranes' offering. In 2025 the total R&D spend totaled EUR 78.1 million (2024: 59.8), leading to approximately EUR 15.6 million for low-carbon R&D. The share is based on assessments made in 2024 and 2023.

Additionally, in the beginning of 2023, Konecranes launched its Zero4 research and innovation program to improve the industrial productivity and competitiveness of Finnish companies. This program is partly funded by Business Finland as a part of its broader "Veturi" program that aims to significantly boost research, development and innovation activities in Finland. Konecranes expects the program to further strengthen the Company's efforts to decarbonize its own operations and value chain. Konecranes received EUR 20 million in funding from Business Finland, and in addition to this grant, Konecranes plans to invest EUR 30 million in the program during 2023–2028 to continue executing on its technology vision and sustainability ambitions and to generate productivity growth.

The CapEx and OpEx that finance Konecranes' climate actions are partly included in the Company's taxonomy-aligned reporting. For the taxonomy-aligned CapEx and OpEx, see **E1-1 Transition plan for climate change mitigation.**

E1-4
Targets related to climate change mitigation and adaptation

Konecranes has set ambitious, science-based climate targets for 2030. These targets are aligned with the Paris Agreement's 1.5°C global warming limit and have been approved by SBTi. Konecranes has also committed to setting long-term net-zero targets. In addition to the targets approved by SBTi, Konecranes has set an additional climate target which aims for carbon neutral manufacturing by 2030.

Climate targets:

Topic	Scope	Target	Baseline	Base year	Progress towards target in 2024	Progress towards target in 2025	Relationship of the target related to the policy objective
GHG emissions from own operations	All (100%) Scope 1 and 2 GHG emissions	SBTi: -60% by 2030	89,200 tCO_2e	2019	41,100 tCO_2e -54%	40,900 tCO_2e -54% -1% compared to 2024.	Supports Konecranes' environmental objectives as outlined in its Environmental Policy Statement: Reducing greenhouse gas emissions by improving energy efficiency and shifting to renewable energy
	Scope 1 and 2 GHG emissions of manufacturing sites	Carbon neutral by 2030	N/A		10,200 tCO_2e	10,700 tCO_2e	
GHG emissions from value chain	Scope 3 GHG emissions (72%): Category 1 Purchased goods and services: steel raw materials and Category 11 Use of sold products	SBTi: -50% by 2030	2,684,400 tCO_2e	2019	2,159,300 tCO_2e -20%	2,147,000 tCO_2e -20% -1% compared to 2024.	Supports Konecranes' environmental objectives as outlined in its Environmental Policy Statement: Reducing absolute scope 3 value chain emissions by 50% by 2030 (2019 baseline)

All targets are measured in tCO_2e, and internal stakeholders have been involved in setting the targets.

In 2025 Konecranes recalculated its emission inventories for the base year (2019) and the most recent year (2024). The impacts from structural changes like mergers and acquisitions, methodological improvements and data quality improvements were included in the baseline. The impact on absolute Scope 1 and 2 emissions was minimal but notable for Scope 3 emissions. The most significant changes to the baseline Scope 3 emissions came from updated assumptions regarding energy consumption during product use phase (Category 11, Use of sold products). In addition, emission calculation accuracy was improved for purchased goods and services (Category 1) by implementing a CO_2e emission module to the procurement reporting solution. Changes in recalculation did not trigger changes to target setting.

Konecranes originally set its science-based targets in 2022 and updated them in 2025, as the original Scope 1-2 target was met ahead of schedule. The update resulted in increasing the ambition level of the own operations target from a 50 percent to a 60 percent reduction. At the same time, Konecranes updated the scope of its carbon neutrality target, from covering all own operations to limiting it to manufacturing. The main reason for this change is the external uncertainties concerning the speed of vehicle fleet electrification by 2030. Konecranes is committed to reducing emissions from manufacturing as much as possible and offsetting the remaining emissions in 2030. No changes were made to Scope 3 target setting.

The progress and performance of emissions (Scope 1 and 2) from Konecranes' own operations are followed monthly. Most significant sources of value chain emissions (Scope 3) are also followed monthly and the rest at least annually.

Climate change mitigation, including emissions reduction, is assessed to be a material topic for Konecranes. The key transitional climate risks are related to technological development, component and material availability, and emerging regulations, while opportunities arise from eco portfolio sales, holistic service offering and resource efficiency. The Company's GHG emissions targets have been set to mitigate risks and seek opportunities by choosing relevant emission categories in the scope of the target.

Konecranes' GHG emissions inventory and accounting practices are in line with the GHG Protocol Corporate Standard. The operational control approach is applied to allow Konecranes to account for 100 percent of emissions where it has the authority to influence operating policies and reduce emissions. For Scope 2, the emissions reduction target follows the market-based method. Konecranes systematically reviews the potential update needs of the GHG emissions inventory to reflect potential changes in its own operations or the value chain.

External factors such as pandemics did not affect Konecranes' energy consumption in the target base year 2019. According to the World Meteorological Organization, the years 2015–2023 were the nine warmest years on record. Besides the general temperature increase, there were no major abnormal weather conditions during 2019.

Konecranes has prepared roadmaps on how to meet the climate targets. These roadmaps are aligned with the business growth assumptions of the Company as well as expected market transformations, including regulatory factors, explained in the **E1-1 Transition plan for climate change mitigation** – customer industries electrification as well as steel industry and energy market decarbonization.

Expected decarbonization levers to achieve emissions reduction targets

Aligned with the climate transition plan, Konecranes sees that transformation in the market environment as well as in Konecranes' operations are needed to achieve emission reduction targets. The following decarbonization levers include both viewpoints. The quantified contributions from the expected decarbonization levers have been updated to reflect targeted emission reduction from 2024 to 2030. The following actions are due by 2030, unless otherwise stated.

Electrified offering and customer industries' decarbonization. The most significant decarbonization lever is electrifying the offering in Port Solutions and enabling customers' transition to low-emission material handling solutions. Konecranes is committed to having fully electric variants of its entire product portfolio by the end of 2026. To achieve significant emissions reductions, the market will need to transform and the interest in electrifying operations within the ports and terminals industry needs to increase. The decarbonization potential from electrification has been estimated to be approximately 20 percent of the total 2024 value chain emissions in the scope of the science-based target.

Low-emission steel and steel industry decarbonization. Emissions related to purchased steel raw material depend on the annual purchase volume and material decisions. From 2024 until 2030 the decarbonization potential has been estimated to be at least 10 percent of the 2024 steel raw material purchase emissions, or one percent of Konecranes' total value chain emissions in the scope of the science-based target. The potential has been estimated based on steel manufacturers' GHG emissions reduction targets and Konecranes' aspiration to increase its use of low-emission steel. Steel supply chains are long and it is challenging to receive accurate and comparable emission data from suppliers.

Energy market decarbonization. Several scenarios for energy market decarbonization have been evaluated, and their impact on Konecranes' emissions from the use of sold

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products has been estimated to be around 10 percent of the total 2024 value chain emissions in the scope of the science-based target.

Ecodesign and circularity. Konecranes aims for all new solutions to be more sustainable than the previous generation. The Design for Environment (DfE) process, combined with the product Life Cycle Assessment (LCA) methodology, is followed in product design and development projects to improve energy and material efficiency as well as the maintainability of products. Planned energy efficiency improvements, such as reducing standby power consumption and improving motor efficiency, are expected to be significant for electrified products while the impact on total value chain emissions is low. From 2024 until 2030, Konecranes estimates that the impact from these actions is approximately four percent of the total value chain emissions in the scope of the science-based target. In addition, there are several activities which reduce the emissions in the value chain but are not quantified in the emission calculations, such as modernizations and retrofits.

Decarbonization of own operations. Konecranes continues to invest in energy efficiency and fleet electrification and to increase the share of renewable energy in its own operations, having direct impact on Scope 1 and 2 GHG emissions. In the short term, Konecranes expects to reach further emissions reductions especially by continuing to invest in energy efficiency, electrifying vehicles, and further increasing the share of renewable energy in its own operations.

Scope 3 emissions are mostly affected by the sold product mix and their prime power technology (fully electrified, hybrid, or diesel). Konecranes seeks to develop new technology applications and innovations to reduce dependency on fossil fuels and to increase energy efficiency. Some customers have adopted biodiesel (HVO) in diesel-powered equipment in their current fleet while simultaneously focusing on electrifying new equipment. However, the use of HVO is not recognized in Konecranes' emissions figures yet. Konecranes is also prepared to support its customers with hydrogen solutions which will have significant emissions reduction potential, like the electrified and hybrid offering.

To determine the decarbonization levers, Konecranes has considered different climate scenarios. Read more about these scenarios in **Resilience of strategy and business model in relation to climate change** from **E1 SBM-3 Material climate-related impacts, risks and opportunities and their interaction with strategy and business model.**

These climate scenarios have also been considered to detect relevant environmental, societal, technological, market and policy-related developments. Regarding technological developments, Konecranes monitors advancements in low-emission technologies and innovations that can enhance energy efficiency and reduce emissions in its manufacturing processes and products. In terms of market developments, Konecranes has analyzed the shift in market demand towards more sustainable products and services, identifying opportunities to meet these preferences through its offerings. Konecranes also monitors emerging regulations and policies aimed at reducing GHG emissions.

In terms of environmental developments, Konecranes assesses the implications of changing climate patterns, such as increased frequency of extreme weather events and long-term shifts in temperature, for its operations.

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E1-5
Energy consumption and mix

Disaggregation of total energy consumption from fossil sources

Energy consumption and mix, MWh	2024	2025
Total energy consumption	**246,800**	**246,100**
Total fossil energy consumption	**181,300**	**181,500**
Fuel consumption from coal and coal products	0	0
Fuel consumption from crude oil and petroleum products	128,300	124,900
Fuel consumption from natural gas	39,900	44,900
Fuel consumption from other fossil sources	5,300	5,800
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	7,800	5,800
Share of fossil sources in total energy consumption (%)	73%	74%
Consumption from nuclear sources	Not material	Not material
Share of consumption from nuclear sources in total energy consumption (%)	Not material	Not material
Total renewable energy consumption	**65,500**	**64,600**
Fuel consumption from renewable sources	4,100	3,100
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	59,900	59,700
Consumption of self-generated non-fuel renewable energy	1,500	1,800
Share of renewable sources in total energy consumption (%)	27%	26%

High climate impact sectors used to determine energy intensity

Konecranes operates within an industry classified with NACE code **C28.22 Manufacture of lifting and handling equipment,** which is considered a high climate impact sector according to the ESRS Annex 2. Konecranes' equipment offering is included in this sector and in the high climate impact sectors' energy intensity calculation. The service operations are excluded, as they are considered to have a positive impact by contributing to a circular product offering and extended lifetime.

Energy intensity in relation to sales in high climate impact sectors

	2024	2025	Change year-on-year, %
Energy intensity, MWh per million EUR	48	49	2%
Net revenue from activities in high climate impact sectors used to calculate energy intensity per million EUR	2,442.5	2,416.6	-1%
Net revenue (other) in million EUR	1,784.5	1,771.2	-1%
Total net revenue in million EUR (Financial Statements)	4,227.0	4,187.8	-1%

The energy intensity figure for high climate impact sectors is based on energy consumption at the manufacturing sites. In 2025, energy consumption in equipment manufacturing was 117,700 MWh (2024: 116,200 MWh). The net revenue used for the energy intensity for high climate impact sectors is based on equipment sales.

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E1-6
Gross Scopes 1, 2, 3 and Total GHG emissions

Konecranes' greenhouse gas emissions

	2019 target base year	2024	2025	Change year-on-year, %	2025 compared to base year 2019, %
Scope 1 GHG emissions					
Scope 1 GHG emissions tCO_2e	56,200	38,200	38,400	0%	-32%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	0%	0%	0%	0%	0%
Scope 2 GHG emissions					
Scope 2 GHG emissions tCO_2e (location-based)	26,000	17,800	17,400	-2%	-33%
Scope 2 GHG emissions tCO_2e (market-based)	33,000	2,900	2,500	-14%	-92%
Significant Scope 3 GHG emissions					
Total scope 3 GHG emissions tCO_2e	3,714,200	3,035,600	3,018,000	-1%	-19%
1 Purchased goods and services	1,099,100	828,800	817,800	-1%	-26%
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	16,600	13,400	13,200	-2%	-21%
4 Upstream transportation and distribution	123,100	142,200	153,900	8%	25%
5 Waste generated in operations	800	300	200	-24%	-74%
6 Business traveling	12,600	13,500	7,900	-42%	-38%
11 Use of sold products	2,462,000	2,037,500	2,025,100	-1%	-18%
Total GHG emissions					
Total GHG emissions (location-based) (tCO_2e)	3,796,400	3,091,500	3,073,900	-1%	-19%
Total GHG emissions (market-based) (tCO_2e)	3,803,400	3,076,600	3,058,900	-1%	-20%

Konecranes' climate targets and their progression are disclosed in **E1-4 Targets related to climate change mitigation.**

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Methodologies, significant assumptions and emissions factors

Konecranes' emission inventory has been calculated according to the GHG Corporate Accounting and Reporting Standard, the GHG Protocol Scope 2 Guidance, and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

In the Group's reporting for 2025, energy consumption and emissions (Scope 1 and 2) from Konecranes' own operations are calculated on a rolling 12-month basis using the previous year's December data due to data availability at the time of consolidation. A specific reporting tool is used to consolidate energy use data and calculate emissions from own operations. A similar approach is used for related Scope 3 emissions (Cat 1 Water consumption, Cat 3 Fuel and energy related activities and Cat 5 Waste in own operations).

Scope 1
Scope 1 includes emissions from direct energy usage: diesel, petrol, ethanol, HVO100, natural gas, LPG consumption and refrigerants. Emissions are calculated using DEFRA emissions factors.

Konecranes' Scope 1 GHGs cover carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3). Scope 2 emissions cover CO_2, CH_4 and N_2O.

In 2025, the biogenic emissions of CO_2 in Konecranes' own operations originated from the use of biofuels in leased vehicles and lift trucks. The biogenic emissions amounted to 800 tCO_2 (2024: 1,100 tCO_2).

Scope 2
Scope 2 includes purchased electricity and district heat. Emissions are calculated according to the GHG Protocol Scope 2 Guidance dual reporting requirement: location-based and market-based method. The IEA and national energy statistic emissions factors are used in calculations.

The consumption of natural gas, liquid petroleum gas (LPG) and district heat in service operations and certain offices is excluded from the reporting as not material. The largest service offices report on their electricity consumption, while the rest of the offices' electricity consumption is extrapolated by using the employee headcount.

Since 2022, Konecranes' manufacturing sites have purchased only renewable electricity. In addition, the Company's sites in Hämeenlinna and Hyvinkää, Finland, started to purchase renewable district heating in 2023. To confirm the origins of the energy, Konecranes uses International Renewable Electricity Certificates (I-RECs), Renewable Electricity Certificates (RECs) and Guarantees of Origins (GOs) and direct contracts with suppliers.

In 2025 the I-RECs and GOs bundled directly with supplier contracts accounted for 53 percent of Konecranes' renewable electricity and district heating consumption. The remaining renewable electricity and district heating was covered by centrally purchased unbundled I-RECs, RECs and GOs.

Biogenic emissions associated with purchased energy are not available.

Scope 3
In Scope 3 calculations, emissions factors that cover carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3) are mostly used. For transportation and distribution, as well as fuel- and energy-related activities, CO_2, CH_4 and N_2O are covered.

Konecranes follows the GHG protocol in Scope 3 emissions calculations and considers that primary data is used only if emissions factor data is obtained from value chain partners and the volume data is primary. Based on this logic, the total share of primary data for Scope 3 emissions is approximately three percent. This consists of upstream transportation and distribution data received from logistics service providers, travel data received from travel agencies, and supplier-specific emission factors for selected purchased goods and services. The full Scope 3 emission inventory is based on primary volume or monetary data, which ensures adequate accuracy also for metrics with secondary emissions factors. Secondary emissions factors are from reliable sources such as DEFRA, IEA, EcoInvent, WorldSteel and Exiobase.

Konecranes has started to develop Scope 3 calculation methods further, including revision of secondary data used in the calculations. The focus is especially on developing primary data collection from suppliers to improve the accuracy of emissions from purchased goods and services. The progress is still slow.

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Konecranes has excluded some Scope 3 GHG emission categories from the inventory, for following reasons:

- Emissions are reported in Scope 1 or in another Scope 3 category:
  - Cat 8 Upstream leased assets: Included in Scope 1.
  - Cat 13 Downstream leased assets: Included in Scope 3 Cat 11 Use of sold products.
- Category is not relevant for Konecranes' business:
  - Cat 10 Processing of sold products: Konecranes does not sell intermediate products that need to undergo significant further processing before end-use.
  - Cat 14 Franchises: Konecranes does not have franchises as a part of its business model.
- Emissions are immaterial, totaling one percent of Scope 3 emissions:
  - Cat 2 Capital goods
  - Cat 7 Employee commuting
  - Cat 9 Downstream transportation
  - Cat 12 End-of-life treatment of sold products
  - Cat 15 Investments

Biogenic emissions are excluded from Scope 3 calculations due to their estimated minor impact. While logistics providers may use biofuels such as biodiesel, no agreements are in place for such fuels, and usage is expected to be low. The relevance of including biogenic emissions is reviewed annually.

Scope 3 related calculation methodologies, significant assumptions, and used emission factors are disclosed in the table below.

Scope 3 category	Methodology, significant assumptions and emission factors
1 - Purchased goods and services	When available, emissions are calculated based on primary purchase volume data and EcoInvent, WorldSteel and supplier-specific emission factors. If volume data is not available, then primary monetary purchase data is used, adjusted with the inflation rate and Exiobase country-specific emission factors. Emissions for water consumption are calculated based on primary water consumption volume and DEFRA water supply emissions factor.
3 – Fuel and energy related activities not included in Scope 1 or Scope 2	Upstream and transmission & distribution emissions from purchased fuels, electricity, and heat are calculated using actual consumption volumes and DEFRA's well-to-tank (WTT) and IEA's life-cycle emission factors.
4 – Upstream transportation and distribution	Emissions are primarily calculated using reports from main logistics service providers, based on transportation mode, distance, and well-to-wheel (WTW) emission factors. For providers without emission reports, emissions are extrapolated using average emission intensity by transportation mode.
5 – Waste generated in operations	Emissions are calculated based on primary waste and water volume data and DEFRA waste disposal and water treatment emission factors. Primary waste volume data includes information on waste type and treatment method.
6 – Business travel	Emissions from business travel are calculated using reports from travel agencies, based on travel distance and method, and follow a well-to-wheel (WTW) approach. For travel not arranged through agencies, a small portion of flight emissions is extrapolated using the same emission intensity.
11 – Use of sold products	Emissions are calculated based on primary delivery volume data, product-specific energy data, use rate, lifetime estimate (10–30 years), and IEA global electricity emission factor and DEFRA fuel production and combustion emission factor. The calculation does not consider customers' potential use of biodiesel (HVO) or renewable electricity. Emissions from downstream leased assets are included in this category with the same methodology.

Organizational boundaries in Scope 3 reporting
Konecranes has not had any significant changes in the definition of what constitutes the reporting undertaking and value chain. Konecranes does not have joint ventures or equity accounted investments under its operational control. The joint ventures and equity accounted investments are accounted for as suppliers or investments in Scope 3 emissions.

GHG emissions intensity in relation to sales

	2024	2025	Change year-on-year, %
Total GHG emissions intensity (location-based) (tCO_2eq per million EUR)	700	700	0%
Total GHG emissions intensity (market-based) (tCO_2eq per million EUR)	700	700	0%

For the net revenue used in the intensity calculation, see Consolidated statement of income (Sales) in the Financial Statements.

E5
Resource use and circular economy

E5-1
Policies related to resource use and circular economy

Information about the key content, scope, accountability for the implementation, and availability of Konecranes' Environmental Policy Statement can be found in **ESRS 2 MDR-P Policies adopted to manage material impacts, risks and opportunities.**

E5-2
Actions and resources related to resource use and circular economy

Konecranes' key activities in 2025:

Business opportunities: Konecranes has a target to assess at least three new circular business opportunities each year. The Company started three new studies: an alternative design of a main girder, reuse of service van shelves and waste management improvement at factories. A process to reuse service van shelves was implemented in Finland. In addition to the studies, the Company continued to run its research and innovation program Zero4. Konecranes expects the program to further strengthen the Company's efforts to decarbonize its own operations and value chain, as well as to accelerate circularity. As part of the Zero4 program, the Company worked with DareX, the research project focusing on data-based circularity strategies. More information about Zero4 can be found in **E1-3 Actions and resources in relation to climate change policies.**

Material selection: In 2025 Konecranes started to collect supplier specific information to better understand the recycled content of steel. The other focus raw materials were batteries and packaging.

HSE Excellence and Lean: Konecranes' own work is driven by its HSE Excellence program. Within the program, Konecranes continued to implement its own Global HSE standards, which include waste and resource management. Konecranes' Planet-Saving behaviors define specific behaviors the Company is expecting from all employees. During the year, global internal communication campaigns were organized to promote energy efficiency and resource efficiency among all employees. In addition, the Company started to integrate environmental measures more closely into lean tools and development programs to strengthen the impact of taking environmental aspects and resource efficiency into consideration in continuous improvement initiatives.

The scope of Konecranes' key actions encompasses Konecranes' product development, including R&D and manufacturing units globally. Konecranes' innovation work and pilot projects on circular business models are focused on the European region. If realized as business activity, these projects would be extended globally. The work towards circularity is continuous, and the priorities are reviewed annually at a minimum. Project plans are established for circular business opportunity studies and bigger development projects.

Financial resources linked to the substantial contribution of the EU Taxonomy Activity 5.1 Repair, refurbishment and remanufacturing are crucial in enabling a circular economy. In 2025, Konecranes' operating expenditure (OpEx) was EUR 2 million (2024: 3 million) for repair and maintenance activities in the field service business. Konecranes invested EUR 20 million (2024: 22 million) as capital expenditure (CapEx) in service vehicles, which are needed for repair, refurbishment and remanufacturing work.

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E5-3
Targets related to resource use and circular economy

To accelerate circular innovations, Konecranes has a voluntary target to assess at least three new circular business opportunities each year. Circular economy is one of the key focus areas in Konecranes' transition plan for reaching the science-based climate targets, but the specific targets related to resource use and circular economy shown below are not based on conclusive scientific evidence.

Topic	Scope	Target	Baseline	Base year	Progress towards target in 2024	Progress towards target in 2025	Relationship of the target to the policy objective
Circular economy business opportunities	Measured by the number of new circular economy business models assessed. Considers all own operations, as well as upstream and downstream value chains. These opportunities consider both environmental impacts (validated by LCA) and business benefits, adhering to ISO 14040-44 standards.	To assess at least three new circular economy business opportunities annually.	3	Annual target in place since 2022.	Assessed three (3) new circular economy business opportunities, all of which focused on increasing the use of circular materials.	3 studies started.	Supports Konecranes' environmental objectives as outlined in its Environmental Policy Statement: 1. Maximizing the lifecycle value of products and service solutions. 2. Reducing waste and maximizing the recycling rate. 3. Improving resource efficiency by minimizing raw material use and water consumption.

In 2025 Konecranes reviewed its circularity metrics and targets. As a result, the Company introduced two new KPIs: Revenue linked to circular services and share of landfill waste in manufacturing operations.

Konecranes has involved internal stakeholders in the target-setting process. This includes discussions between functions and business units. The Company regularly monitors and reviews its performance against the disclosed targets. Progress is reported annually at the minimum. To date, the performance has generally been aligned with the planned milestones.

The target to assess circular business opportunities considers all own operations, as well as upstream and downstream value chains. Business opportunities can relate to several aspects such as product design, new circular business models, resource efficiency or an increase in circular material use rate.

In addition to the targets, Konecranes has defined the following KPIs supporting the Company in following the progress related to resource use and circular economy:

- **Revenue linked to circular services.** The Company's aim is to increase the lifespan of its products and to integrate design features that facilitate easier repair and maintenance with minimal resource use. This KPI measures revenue originating from Service offering that extends the lifetime of customers' equipment. Data is assessed and reported on a quarterly basis. In 2025, Konecranes' revenue from circular services was EUR 1,655 million or 40 percent of the Group's total revenue.
- **Share of recycled steel used in the Company's products.** In 2025 Konecranes started to collect supplier specific information on the share of recycled steel and improved the metric's calculation method: Supplier data is used when available. If supplier specific information is not available, country averages are used. The share of recycled steel in Konecranes' steel purchases is 47 percent (2024: approx. 40).
- **Recycling rate of waste generated in manufacturing operations.** Waste information is collected systematically, and results are calculated annually. In 2025, the recycling rate was 87 percent (2024:

86), including waste directed to recycling, reuse, or composting.
- **Share of landfill waste in manufacturing operations.** Calculated as percentage of manufacturing waste sent to landfill relative to the total manufacturing waste produced. In 2025, the share of landfill waste was 4.7 percent.

E5-5 Resource outflows

Circular services represented 40 percent of Konecranes' revenue. The main services included are repairs, maintenance and spare parts, modernizations and retrofits as well as remote services. Regular maintenance and repair services with spare parts are needed to keep equipment and components in use, for safety and productivity. This helps in reducing downtime and lengthening equipment lifetime in a resource-efficient way. Predictive maintenance utilizes advanced inspections and data analytics enabling component-specific predictions and prioritizing recommendations and actions. This means that maintenance can be carried out based on actual conditions and planned around production schedules, making repairs more targeted and resource efficient.

Retrofits and modernizations are about upgrading old equipment with new state-of-the-art technology. A significant upgrade for an existing crane can be an alternative to replacing it with a new one. It also allows the introduction of new technology that did not exist before. Modernizing an old crane instead of replacing it with a new one can save hundreds of tons of steel.

Konecranes' digital services play a key role in achieving improved performance. Through optimized maintenance needs, spare parts management, extended equipment lifecycles, and accurate failure predictions, Konecranes' customers can improve their operational efficiency, reduce their environmental impact and increase their cost effectiveness.

Given the limited research currently available on cranes' life spans, the industry averages for different product groups are not available. ISO 12482:2014 defines the typical operational period for industrial cranes as 10–20 years. The standard does not separate different product groups.

Konecranes' products are designed for a long lifetime as well as for maintainability. A crane's lifetime depends heavily on different factors such as the type of load, the number of lifting cycles and the maintenance of the product. The expected lifetime of the Company's cranes is generally 10 to 30 years.

Konecranes' product design emphasizes modularity and easy access to critical components, facilitating straightforward repairs and reducing downtime. Konecranes also ensures that the repaired parts are readily available to support efficient maintenance and possible upgrades. The spare parts or replacement kits are available for many years, making it possible to keep older cranes in operation. Modernizations enable new features to be added to existing cranes. The Company has several repair shops that can repair crane components and even complete cranes.

On average, the rate of recyclable content in products is 91 (2024: 92) percent of the total weight of materials. The estimated rate of recyclable content in plastic packaging in 2025 is 99 percent (2024: 99), based on information collected from purchased packaging materials in 2022. The rates of recyclable content in other packaging materials are not currently available.

The product lifetime projections mainly follow data-based design working period calculations (DWPs) from the field. In addition, in certain product categories, a scenario-based approach to reaching the expected design number of cycles has been used to estimate product lifetimes.

3. SOCIAL INFORMATION

S1 Own workforce

S1 SBM-3 Material own workforce-related impacts, risks and opportunities and their interaction with strategy and business model

Konecranes is committed to fostering a fair, inclusive and diverse working environment where everyone is treated with respect. The Company's strategy focuses on enhancing a winning culture, including building a culture of continuous learning, where people are supported and encouraged to develop and grow every day. Operating in industrial, international business brings along some material impacts, such as impacts on people's health and safety, as well as pressure on working times.

No topic or sub-topic related to own workforce was deemed material from the financial risks and opportunity perspective, and therefore Konecranes does not disclose the relationship between its material risks and opportunities arising from impacts and dependencies on its own workforce and strategy and business model. Konecranes has not identified any material impacts on its own workforce that may arise from transition plans for reducing negative impacts on the environment. Additionally, Konecranes has not identified its own operations as being at a significant risk of incidents of forced labor or compulsory labor or incidents of child labor.

Own workforce at Konecranes consists of employees and non-employees. The latter include both self-employed people and people provided by third-party undertakings primarily engaged in employment activities. All employees who could be materially impacted by Konecranes are included in the scope of this Sustainability Statement. Non-employees who could be materially impacted are mainly not in the scope of the statement, but they are separately mentioned when covered by specific disclosures.

Health and safety impacts are most relevant for people working in operative roles, whether they are employees or non-employees. Especially people working at factories, in crane and equipment installation, and in service business, where the working conditions of the technicians vary, are subject to negative health and safety impacts. Additionally, employees who are required to drive a lot due to their job duties have a higher risk of vehicle incidents.

Employees working either in operative or office roles are occasionally subject to negative impacts caused by excessive working hours. Both types of employees benefit from the positive impacts of training and skills development, and inclusion and diversity.

Regarding the negative impacts, Konecranes considers health and safety impacts to be caused by individual incidents. The impacts caused by excessive working hours can be seen as a widespread risk potentially causing health and safety issues.

In terms of negative impacts, Konecranes' health and safety and people processes help in understanding how particular groups of people may be at a greater risk of harm. For example, the knowledge on the people at a particular risk of negative health and safety impacts is based on the Company's health and safety management system and risk assessment processes. There are specific processes to ensure that the work is done safely, especially in hazardous environments such as nuclear and waste treatment facilities. Konecranes' people processes, such as employee surveys, create understanding of employees particularly affected by excessive working hours.

On a positive note, Konecranes' focus on inclusion is creating a positive impact on all employees. Related to training and skills development, all employees have an opportunity for a personal development discussion and a certain amount of training.

S1-1
Policies related to own workforce

Information about the key content, scope, accountability for the implementation, and availability of Konecranes' Human Rights Policy, Health and Safety Policy Statement, Inclusion & Diversity Policy Statement and Fair Labor Frame can be found in **ESRS 2 MDR-P Policies adopted to manage material impacts, risks and opportunities.**

Human rights policy commitments relevant to own workforce

Konecranes has made commitments relevant to its own workforce in the Company's Human Rights Policy. The commitments are: Konecranes respects and supports human rights, conducts risk-based human rights due diligence, maintains effective concern-raising mechanisms, and seeks to provide remedy.

Konecranes is committed to operating in a manner consistent with internationally recognized human rights as defined in the International Bill of Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work (ILO principles covering occupational safety and health; freedom of association and collective bargaining; non-discrimination in employment and occupation; elimination of slavery and forced labor; and abolition of child labor).

Konecranes engages with affected people in its own workforce as part of its human rights due diligence.

If Konecranes causes or contributes to negative human rights impacts, the Company seeks to provide access to remedy for the affected people as documented in Konecranes' Human Rights Policy and the investigation process.

Trafficking in human beings, forced labor or compulsory labor and child labor, and alignment with internationally recognized standards relevant to own workers

Konecranes' Human Rights Policy is aligned with the key principles of the United Nations Guiding Principles on Business and Human Rights (UNGP) by following UNGP expectations for a structure of a due diligence process and by stating a commitment to maintain effective concern-raising mechanisms and to seek to provide remedy.

Konecranes' policies explicitly forbid forced labor and child labor.

Workplace accident prevention

Konecranes' Health and Safety Policy Statement describes the commitments and objectives for managing health and safety. These topics are driven by the Health, Safety and Environmental Excellence Program that focuses on three areas: Life-Saving Behaviors; Global Health, Safety and Environmental Standards; and Certified Management Systems, which are certified by ISO 45001.

Policies aimed at elimination of discrimination

The Code of Conduct states the expectation of Konecranes being an equal opportunity employer and prohibits any form of discrimination. The Inclusion and Diversity Policy Statement discloses Konecranes' aim to create an inclusive working environment where people from all backgrounds feel trusted, can thrive by working in a psychologically safe environment and have equal opportunities to succeed, including people from groups at particular risk of vulnerability. In 2025, the Inclusion and Diversity Policy Statement was updated. Furthermore, Konecranes' Talent Acquisition and Recruitment Policy aims to ensure that a diverse talent funnel is part of the recruitment practices and that Konecranes provides equal opportunities to people with different backgrounds.

Konecranes' Inclusion and Diversity Policy Statement and Code of Conduct state that the Company does not tolerate any discrimination based on reasons such as the employee's race, religion, color, gender, gender identity, sexual orientation, age, marital status, family situation, national origin, national extraction or social origin, citizenship, political opinion, trade union membership, disability (where the applicant or employee is qualified to perform the essential functions of the job with or without reasonable accommodation) or other forms of discrimination covered in relevant regulations and laws. The Company does not tolerate any form of harassment.

The execution of the Inclusion and Diversity (I&D) commitments takes place through the Company's strategy, as they are closely aligned with Konecranes' strategic enablers. Konecranes' ambition is to build an organization comprised of the right skills, talent, and competencies by embracing the benefits of diverse backgrounds, ideas and perspectives. Therefore, all the aspects of diversity are considered. For that reason, Konecranes' I&D agenda is embedded into the Company's processes and embraced by the business. The use of common and objective criteria for rewarding people for their work is reinforced, and the Company is committed to ensuring pay equity to its employees in accordance with local requirements, EU directives, and other relevant regulations globally. Konecranes embraces pay equity not only because of the legislation, but because it is part of the Company's equality principles.

Konecranes emphasizes positive actions that promote inclusivity for all, generate awareness, acknowledge the relevance of cognitive diversity and prevent discrimination by actively addressing unconscious biases.

Konecranes does not tolerate any form of harassment. The Company's Code of Conduct defines the principles and processes to protect our employees. Konecranes' I&D agenda implementation is managed and driven by the Business Areas, Business Units and country organizations locally guided by the Chief Inclusion and Diversity Officer on the Group level. On the local level, through the Supervisory Boards of the legal entities, Konecranes ensures that I&D actions are part of local agendas and conform with local legislations. The aspirations are defined to make the improvement journey visible and to guide us towards a truly inclusive environment.

S1-2
Processes for engaging with own workers and workers' representatives about impacts

Konecranes holds regular town hall meetings and conducts employee surveys. The local health & safety committees and local employee committees engage with the Company's own workers and workers' representatives to incorporate employee feedback into decisions to address potential workforce impacts. Additionally, Konecranes maintains open communication channels with workers' representatives to discuss and address any other concerns that may arise on a day-to-day basis.

The engagement occurs both directly with Konecranes' workers and through their representatives, such as works councils, employee representatives or unions, wherever they exist. The engagement happens at various stages, including during the planning, implementation, and review phases of projects and policies, and the frequency varies from monthly resource group meetings, quarterly town halls and semiannual surveys to needs-based discussions related to specific issues. The Executive Vice President, People & Culture, holds operational responsibility for ensuring effective engagement with the Company's own workforce, oversees the implementation of engagement strategies, and ensures that feedback is integrated into the organizational approach.

Konecranes has signed an agreement with its European employees to establish a European Works Council (EWC) that ensures respect for human rights, facilitates regular engagement and reviews and consults with employees about important matters. The parties have taken into consideration the Directive of the Council of Europe (Council Directive 94/45/EC) on the establishment of a European Works Council.

The effectiveness of Konecranes' engagement with its own workers is assessed using various methodologies. They include analyzing employee surveys to identify trends and areas of improvement, monitoring participation rates in surveys, focus groups and town hall meetings as an indicator of engagement, and tracking voluntary employee turnover.

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Steps taken to gain insight into particularly vulnerable people's perspectives

The Company actively seeks input from vulnerable and potentially marginalized employee groups through some of the employee surveys that gather feedback from employees about their experiences and perceptions related to workplace inclusivity. Konecranes supports and encourages the formation of local Employee Resource Groups, in alignment with local legislation, that provide a platform and an opportunity to improve inclusive practices for vulnerable employees.

Relating to gender diversity, many local Employee Resource Groups have been formed to support the advancement of gender equity and inclusion, in alignment with the local laws and regulations.

The Company has improved awareness of inclusive culture within the organization through a robust learning offering and communication.

S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns

If Konecranes causes or contributes to negative human rights impacts, the Company seeks to provide access to remedy for the affected people either using the Company's own resources or by cooperating in remediation through legitimate processes, for example, by removing risk factors, supporting the persons involved and by preventing retaliation, if applicable. The need for remedy is always considered in relation to investigations having a human rights aspect as part of the corrective and remedial actions consideration, including the follow-up to ensure that the necessary action is taken.

The impacts and effectiveness of remedy are assessed in connection with the investigation process, for example, by monitoring the possible reoccurrence of such negative impacts.

Konecranes encourages its employees and any external stakeholders to report all concerns relating to Konecranes, without fear of retaliation. The Company has a specific reporting channel in place, the Whistleblowing Channel, which can be used to report all kinds of compliance and ethical concerns. Where required by local laws, Konecranes also has local reporting channels in place, which are managed in accordance with local laws. Read more about the whistleblowing channels, the processes to support the availability of these channels as well as the internal investigations in **G1-1 Business conduct policies and corporate culture.** In addition, Konecranes has an internal health, safety and environmental reporting tool as well as local health and safety committees for raising any health and safety concerns and observations.

Grievance or complaints relating to employee matters that relate to actual or suspected breaches of law or the Company's policies are handled in line with the Group's investigation process. Otherwise, local complaint handling processes on employee matters are led by the People & Culture function and are aligned with the requirements of unions or works councils, as well as applicable laws.

Health and safety related incidents, near-misses and observations are followed through the health, safety and environmental reporting tool and local health and safety committees.

The health, safety and environmental reporting tool is open to all employees and non-employees (Konecranes' own workforce). The tool is available both as a mobile application and through a web interface in 28 languages. Regular awareness communication about the tool is provided as part of various health and safety trainings.

Konecranes has a structured and confidential process to track and monitor compliance and ethical issues raised as described in **G1-1 Business conduct policies and corporate culture.** Stakeholder feedback on the effectiveness of the reporting channels is received through Konecranes' third-party social responsibility assessments and different employee surveys, such as the Employee Engagement Survey and the Compliance & Ethics risk assessment survey. Based on the feedback, Konecranes has, for example, increased local communication on the process of reporting concerns. The effectiveness of the complaints procedure would also be considered and ensured in the context of possible mergers and acquisitions and other possible material changes in the realignment of the Company or its business.

The data inserted into the health, safety and environmental reporting tool is followed closely by the local health, safety and environmental experts and unit managers. Corrective actions are created in the system, and their completion is followed regularly. The process is supported by the local health and safety committees in the responsible business units, for example, by bringing up issues and following up on corrective actions.

There are frequent calls with the internal network which enable receiving feedback about the health, safety and environmental reporting tool and its usability. The tool's users are also encouraged to bring forward development ideas.

Employees' awareness and trust in the reporting channels and investigation process is regularly followed and assessed with risk assessments and surveys, as well as in connection with regular tracking and analysis of the reports received. In addition, the share of positive responses to the following two questions of the Employee Engagement Survey is followed:

1) "Management of my unit is committed to integrity and ethical business practices" and 2) "I would feel comfortable reporting unethical behavior if I saw it in Konecranes" as part of Konecranes' Compliance & Ethics KPIs. Additionally, every second year Compliance & Ethics risk assessment survey respondents are asked to rate, for example, the risk of people not reporting due to their lack of awareness of the relevant channels or their lack of trust in the process and fear of retaliation.

Konecranes has a strict policy of non-retaliation expressed in the Code of Conduct and the Whistleblowing Instruction. More information is available in **G1-1 Business conduct policies and corporate culture.**

S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Health and safety:
During 2025, actions on embedding health and safety into everyone's daily job continued. This was done by supporting employees in recognizing hazards; making health, safety and environmental observations; and promoting health, safety and environmental excellence. The ISO 45001 certifications continued to cover a major part of the organization.

Learning from incidents focused on thorough investigation and corrective actions. The health, safety and environmental reporting tool supports the quality of incident investigations and the completion of corrective actions. A strong focus on reporting and following up on cases with actual or potential Serious Injury and Fatality (SIF) exposure was also maintained.

The number of health, safety and environmental observations has been the leading KPI for the past years. All areas within the organization showed significant improvement in reporting observations.

Konecranes continues to improve its safety culture together with all employees, guided by the Health, Safety and Environmental Excellence program. During 2026, Konecranes continues to review working processes systematically to preventatively analyze them in order to make them safe. The following other key activities will continue: further improving incident investigation and corrective actions and the quality of observations and concentrating on reducing incidents with SIF exposure.

Konecranes has tools and resources to support and endorse employee well-being, such as occupational health services, and multiple courses related to resilience and well-being. In 2025, Konecranes launched a global well-being strategy for all employees, building on insights from the 2024 people manager well-being survey. The strategy aims to integrate well-being into the Company culture, strengthen the resilience and health of Konecranes' employees and provide support for physical and mental health. It includes concrete actions across leadership, individual well-being, and organizational structures.

Working time:
Working times are tracked by local people processes, typically including electronic recording of working hours and manager approvals. In addition to these continuous local processes, compliance with local working hour regulations and with Konecranes' global recommendations is assessed annually at some sites as part of Konecranes' social responsibility assessments. Improvement actions are agreed case by case after the assessments. Three assessments were conducted in 2025 and at least three are planned for 2026. Working time is also one element of the above-mentioned Konecranes well-being strategy.

Training and skills development:
Konecranes offers its employees various development and training programs in areas such as technology, sales, communication, leadership, health and safety, project management and ways of working. In addition, employees can enrich their work, for example, by learning on the job, from peers, or by joining mentoring and coaching programs and communities. Konecranes has several internal career and mobility opportunities and is actively promoting internal opportunities through the internal career pages, development discussions, social platforms, and newsletters – to ensure employees can take further steps in their career and develop their professional expertise. In 2025, Konecranes continued to offer all Konecranes employees the opportunity to have manager-employee development discussions. By having continuous dialogue with their manager, employees can achieve their targets faster and accelerate their professional growth. For non-employees of its own workforce, Konecranes also offers training in areas such as technology, sales, communication, leadership, health and safety, project management and ways of working.

Konecranes is planning to continue a similar approach for training and development in 2026.

Inclusion and diversity:
See **S1-1 Policies related to own workforce** on how inclusion and diversity related policies are implemented through specific procedures to advance inclusion and diversity in general.

Konecranes has continued to demonstrate its commitment to respecting all forms of diversity, educating the organization on inclusivity and fostering a culture that supports performance, inclusion and well-being. To support this, Konecranes has created a handbook offering guidance on inclusive language and behavior, promoted cultural series to raise awareness and organized internal webinars to encourage reflection around inclusivity.

In 2025, a new roadmap was built to continue the inclusion and diversity work in a pragmatic way. In addition, the policy statement was renewed, outlining how a culture of inclusion and belonging are foundational to Konecranes' culture. "Free biases" workshops were also conducted within the businesses.

The Company has established a training and e-learning library for inclusion, and the inclusion and diversity principles have been included in all the managerial and leadership programs. The Company's mentoring programs are offered to the entire organization, focusing predominantly on accelerating growth and providing support, role models and guidance for everyone. These programs leverage both internal and external mentors. In addition, the Company has developed a program called "Inclusive Pathways to Leadership" in collaboration with external partners. These learning and development initiatives continue to educate the leaders at all levels and support the development of a gender balanced talent pipeline for leadership positions – which is essential for meeting the requirements of the EU Corporate Boards Directive.

In 2025, Konecranes conducted a global pay equity audit and planned the needed actions. Konecranes has also fully embedded its pay equity process into the annual cycle and remains committed to ensuring fair and equal compensation across all its locations.

In 2026, Konecranes will continue to educate the organization and raise awareness on inclusion and diversity topics. The plan is to also expand the efforts by developing programs focused on disability inclusion and generational diversity.

Financial resources allocated to own workforce-related actions

Konecranes has allocated significant expenditure on health and safety development as well as on the training and development of its employees. As own workforce-related capital expenditure (CapEx) and operating expenditure (OpEx) are an integrated part of Konecranes' operations, the Company aims to develop respective reporting on a consolidated basis in the future.

Action taken to provide or enable remedy

During 2025, actions were taken to provide remedy for people affected by material negative impacts. Remediation actions are driven by local legislation and insurance systems and mainly concern treatment of injuries and rehabilitation. Other types of remediation (e.g. financial support for families, compensation, sanctions, reorganizing work tasks) are considered case by case based on the severity of the incident, the local social support systems and the individual situation of the family.

Assessing the effectiveness of actions in delivering outcomes for own workforce

The effectiveness of health and safety related actions and initiatives is followed through lead and lag indicators and through internal health and safety audits and our certification audits.

Compliance with the Fair Labor Frame, which includes some of the material impacts, such as working hours, is assessed annually at selected sites through on-site Social Responsibility Assessments. These assessments also include confidential worker interviews. An internal audit function assesses the Company's compliance with local regulations on working hours at selected sites.

The effectiveness of training and skills development is assessed e.g. with feedback collected after the completion of selected trainings. The Employee Engagement Survey (EES) contains questions on the adequacy of training, on perceived health and safety, work-life balance and on inclusion and diversity. The EES results are analyzed all the way from the team level to the global level to assess how employees in different parts of the organization perceive the current state.

Konecranes is also rated by different investors, analysts and joint customer platforms, which allow comparisons with peers.

Processes to identify needed and appropriate actions in response to actual or potential negative impact

The processes through which Konecranes identifies what actions are needed and appropriate in response to actual or potential negative health and safety impacts on its workforce are several: 1) Assessing and mitigating occupational health and safety risks; 2) preventing and tracking health and safety incidents, near-misses, and observations; and 3) learning from past cases. The purpose of these processes is to ensure that everyone gets home safely every day. Konecranes' Life-Saving Behaviors and Global Health, Safety and Environmental standards define the behaviors and procedures that the Company's employees are expected to comply with in order to create and maintain a healthy and safe workplace.

The health, safety and environmental reporting tool is used in daily health and safety management. The data entered is followed closely by the local experts and the business supervisors responsible. Improvements are planned together with the local on-site employees. Corrective actions are recorded in the system, and their completion is monitored by the business units and reported internally.

By auditing health and safety protocols and procedures both internally and externally, for example, through certification schemes, the business units can, in cooperation with the health, safety and environmental team, oversee the current level of the operations and ways of working, and supervise and guide the unit in their continuous drive for improvement and doing things right.

Continued excessive working hours impact work-life balance. Employees' perceptions of their work-life balance are measured as part of employee and manager surveys, and the results are analyzed at different levels of the Company to find appropriate ways to improve the situation, as needed.

Overall, Konecranes' corporate culture helps in ensuring that the Company's own practices do not cause or contribute to material negative impacts on its own workers. The way of working is based on the principle that there is no task so urgent or important that it cannot be done safely. The human rights due diligence process aims to ensure that the Company has the needed policies and practices in place for identified negative impacts on own workforce. Konecranes works to continuously improve its due diligence process.

Resources allocated to the management of material impacts

Konecranes has allocated personnel and technical resources to manage its material impacts. On the other hand, many of the material impacts are at the core of the Company's corporate culture, and all employees play an important part in the daily execution of the practices.

Daily health and safety management is owned and led by business units and supported by the internal health, safety and environmental network. Continuous improvements related to day-to-day work are accomplished in cooperation with the local health and safety committees.

The overall health and safety strategy, short-term targets, and action plans are defined by the global health, safety and environmental core team together with the health, safety and environmental network and the Business Areas. This work is guided by the Sustainability Council.

Health and safety themes and metrics are followed regularly by the Business Area management teams and the Konecranes Leadership Team. Konecranes expects all employees to be active in enhancing its safety culture and preventing incidents from taking place by removing hazards and sharing improvement ideas. Everyone plays a part in building a safe and healthy working environment, and every employee and non-employee is responsible for health and safety.

The People & Culture and Health and Safety organizations are key drivers of global well-being initiatives, which cover among other things working hours. Well-being initiatives include internal trainings and awareness campaigns and gaining insights about the current well-being of managers and employees, for example, through surveys. On a daily level, people managers are responsible for tracking their subordinates' working hours and that the working hours stay within legal limits.

Konecranes fosters a culture of continuous learning that enables its people to take ownership of their development in order to reach their full potential. The global Learning & Development (L&D) team manages global learning and leadership development programs. Business Area and function-specific L&D teams manage role-specific and technical training programs tailored to their specific needs, while local L&D teams address local needs based on local regulations and requirements. To support continuous learning, Konecranes leverages technology such as a learning management system and external learning libraries.

Regarding inclusion and diversity, progress and metrics are followed regularly by each country and region, the Business Area management teams, and the Konecranes Leadership Team, with a strong focus on localization. Konecranes educates its organization to ensure positive inclusion actions and limit the risks of unintentional discrimination.

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S1-5
Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Konecranes has set the following social targets for its own workforce.

Topic	Scope	Target	Baseline	Base year	Progress towards target in 2024	Progress towards target in 2025	Relationship of the target to the policy objective
Health and safety	All employees.	Total Recordable Incident (TRI) rate to be below 3 by the end of 2030. The target was set in 2020, based on past performance and a commitment to continuous year-on-year improvement.	6.2	2019	5.9	5.2	The TRI rate serves as a key indicator of the successful implementation of the Health and Safety Policy Statement.
Labor practices	All Konecranes sites, but countries with higher likelihood of human rights risks are prioritized.	Conduct annually at least 3 on-site social responsibility assessments in Konecranes' own operations. No end date is set for the target.	N/A	Annual target has been in place since 2021.	3	3	Verifies compliance with Konecranes' Fair Labor Frame, which outlines requirements and recommendations for material impacts such as working hours and training and skills development.
Inclusion & diversity	All employees	Maintain a strong Inclusion Index result: 82% or above	N/A		83%	83%	Measures the Inclusion & Diversity (I&D) Policy Statement's aim to create an inclusive working environment.

Notes:

Total Recordable Incident rate

- Measured by performance against the Total Recordable Incident (TRI) frequency rate, calculated by dividing the number of work-related incidents (resulting in medical treatment or lost time) by the total full-time equivalent hours performed over the reference period, then multiplying by 1,000,000 hours.
- **Stakeholders' involvement in target setting:** There was no external stakeholder involvement in the target setting.
- **Changes in targets, metrics, or measurement methodologies:** No changes.
- **Performance against disclosed targets:** The safety performance did not reach the set target level due to several identified and investigated reasons. Health and safety topics are addressed in the 2026 annual plans. Safety-related themes and metrics are monitored closely by the business units. Health and safety metrics are followed against the set targets regularly by the Business Area management teams and the Konecranes Leadership Team.

Number of social responsibility assessments

- Measured by conducted social responsibility assessments that are completed by a third party on-site annually, using Konecranes' Fair Labor Frame and local regulations as criteria.
- **Stakeholders' involvement in target setting:** There was no external stakeholder involvement in the target setting.
- **Changes in targets, metrics, or measurement methodologies:** The target level was reduced from a minimum of five to three annual assessments from 2023 onwards, as many of the riskiest sites were already covered during the first years.

- **Performance against disclosed targets:** The annual target number of assessments has been achieved since setting the target. The target is reviewed annually, and the progress is monitored regularly by the Konecranes Leadership Team.

Inclusion Index result:

- Measured by the Inclusion Index derived from employee survey responses to three questions assessing belonging, authenticity, and equality. Measured on a 5-point scale (Strongly Disagree to Strongly Agree), the Index represents the average percentage of "Agree" or "Strongly Agree" responses. While tailored to Konecranes' ambition, the questions generally align with the Qualtrics methodology for benchmarking. Konecranes aims for an Inclusion Index of 82 percent or above (Qualtrics' definition of strong result), with performance monitored approximately once per year.
- **Stakeholders' involvement in target setting:** There was no external stakeholder involvement in the target setting.
- **Changes in targets, metrics, or measurement methodologies:** During 2022–2023, the target was to "improve the Inclusion Index". For 2024, the target was updated, as the Inclusion Index level achieved in 2023 was already strong. For 2025, the target was updated to 82 to align with Qualtrics' revised definition of strong result (previously 76). The target is reviewed annually.
- **Performance against disclosed targets:** In 2025, the performance was above the target level. Progress has been positive and improved from 2021 to 2024.

Process for setting the targets, including how Konecranes engaged directly with its own workforce or representatives

Konecranes' own workforce was not directly engaged in setting the above global targets. In some countries, local works council representatives have been involved in discussing the local elements of the health and safety target setting. The performance against health and safety targets is reviewed regularly with own workforce in various forums, including local health and safety committees, operational meetings, and works council meetings. The Inclusion Index results have been shared and discussed with employees as part of the employee survey results and actions implemented in line with the results.

Employees are encouraged and expected to take part in enhancing the safety culture. This includes, but is not limited to, reporting health, safety and environmental observations and adding improvement ideas via the health, safety and environmental reporting tool. Continuous improvements related to day-to-day work are accomplished together with the local health and safety committees.

S1-6
Characteristics of undertaking's employees

Number of employees by gender as of Dec 31, 2025

Gender	Number of employees 2024	% of employees 2024	Number of employees 2025	% of employees 2025
Male	13,581	81%	13,271	81%
Female	3,243	19%	3,161	19%
Not reported	18	0%	37	0%
Total employees	16,842	100%	16,469	100%

Konecranes' People data does not track separate statistics for "other" gender. People data has three different options: female, male and unknown. Therefore, Konecranes does not disclose the "other" gender category.

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The largest countries of operation in terms of number of employees[1]

Country	Number of employees 2024	Number of employees 2025
Germany	3,423	3,445
Finland	2,420	2,408
The United States	2,244	2,124
Total	8,087	7,977

1) The countries that include at least 10 percent of the total headcount

Employees by contract type and gender as of Dec 31, 2025

	Female 2024	Male 2024	Not reported 2024	Total 2024	Female 2025	Male 2025	Not reported 2025	Total 2025
Number of employees	3,243	13,581	18	16,842	3,161	13,271	37	16,469
Number of permanent employees	3,107	13,054	17	16,178	3,032	12,749	37	15,818
Number of temporary employees	136	527	1	664	129	522	0	651

Note: Konecranes does not have non-guaranteed hours employees.

Total number of employees who have left the undertaking during the reporting period and the rate of employee turnover in the reporting period

Number of employees who have left: 2,059 (2024: 1,957)

Rate of employee turnover: 12.42% (2024: 11.75%)

Methodologies and assumptions
At Konecranes, the official headcount (HC) is reported on the second day of every month for the end of the previous reporting period. The official headcount definition includes all employees with employment status "Active" and employee group as "Employee", "Expatriate", or "Apprentice". In the Sustainability Statement, Konecranes reports the official headcount number in absolute value at the end of the reporting period. For the rate of employee turnover, the numerator includes employees who have left in the reporting year, and the denominator is the average headcount of the reporting year.

For the number of employees in the financial statements, see Note 8 Personnel expenses and number of personnel in Konecranes' consolidated financial statements.

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S1-9
Diversity metrics

At the end of 2025, 346 (2024: 347) or 80 percent (2024: 81 percent) of the Company's top managers were male and 88 (2024: 80) or 20 percent (2024: 19 percent) were female. Top managers include senior leaders who are positioned on Job Level 11 and above ("Leadership") in Konecranes' job architecture.

Employees by age group as of Dec 31, 2025

	Number of employees 2024	% of employees 2024	Number of employees 2025	% of employees 2025
Under 30 years old	2,782	16%	2,235	14%
30–50 years old	9,366	56%	9,166	56%
over 50 years old	4,694	28%	5,068	31%
Total	16,842	100%	16,469	100%

S1-13
Training and skills development metrics

Percentage of employees participating in performance and/or career development review

Gender	2024	2025
Female	96%	97%
Male	95%	96%
All employees	95%	97%

Note: For employees who have not reported their gender, the percentage was 100%.

Average hours of training per employee in 2025

Gender	2024	2025
Female operatives	17	18
Female office workers	15	16
All female employees	15	16
Male operatives	26	29
Male office workers	15	17
All male employees	21	23
Gender not reported	27	79
All employees	20	21

Konecranes' People data does not track separate statistics for "other" gender. People data has three different options: female, male and unknown. Therefore, Konecranes does not disclose the "other" gender category.

Employees participating in the performance or career development review metric have been assigned a performance and/or career development form in the master people information system. Average hours of training per employees reflect the learning hours conducted by employees, as recorded in the learning management system.

S1-14
Health and safety metrics

The table below presents key metrics regarding health and safety of employees.

Metric	2024	2025
Employees covered by health and safety management system	79%	83%
Number of Total Recordable Incidents (TRIs)	180	160
TRI rate	5.9	5.23
Fatalities	0	1
Lost Days	2,741	1,838

The 2024 data for Employees covered by health and safety management system has been recalculated due to a change in the calculation methodology: The definition of coverage has been changed from Konecranes HSE management system coverage to the coverage of ISO 45001 in the manufacturing locations.

The health and safety incidents cover on-site incidents with medical treatment or lost days of own employees. The health and safety reporting system, Life-Saving Behaviors and Planet-Saving Behaviors and Global Health, Safety and Environmental Standards form Konecranes' health and safety management system. All employees have access to this system environment.

S1-16
Compensation metrics (pay gap and total remuneration)

S1-16 is included in this report to ensure transparency and responsiveness to stakeholder expectations, even though it was not identified as material in our double materiality assessment.

The table below presents the remuneration metrics.

Metric	2024	2025
Hourly gender pay gap	7%	6%
Total remuneration ratio	26	22

Unadjusted gender pay gap is calculated as the difference of average gross hourly pay levels between male and female employees, expressed as percentage of the average pay level of male employees. Average hourly pay includes annual guaranteed pay consisting of total annual base salary and fixed cash allowances.

Total Remuneration Ratio calculation formula: Annual total remuneration for the highest paid individual / Median employee annual total remuneration (excluding highest paid individual). Annual Total Remuneration calculation includes total annual base salary, fixed cash allowances and short-term incentive target level bonus or actual previous-year annual local bonus incentive depending on employee group.

S2
Workers in the value chain

Konecranes applies the temporary exemption and discloses information on value chain workers in accordance with ESRS 2, paragraph 17.

ESRS 2, 17
Material impacts, risks and opportunities related to workers in the value chain and their interaction with strategy and business model

The health and safety of the value chain workers is connected to Konecranes' strategy starting from the Company's purpose of *Shaping next generation material handling for a smarter, safer and better world.* Konecranes' business model includes the use of subcontractors, for example, in the manufacturing, installation and maintenance of the products and solutions in different heavy industries, and these tasks pose an inherent risk of negative health and safety impacts. Konecranes' business model is to offer a wide range of products and service solutions globally, which means that we also have an extensive global supplier base. The majority of the Company's suppliers and subcontractors are located in countries where legislation supports the protection of human rights, including occupational health and safety, but some of the suppliers are located in countries where the rule of law is weak. Konecranes mitigates health and safety impacts with different appropriate measures.

ESRS 2, 17
Policies related to value chain workers

Information about the key content, scope, accountability for the implementation, and availability of Konecranes' Human Rights Policy, Supplier Code of Conduct and Know Your Supplier Policy can be found in **ESRS 2 MDR-P Policies adopted to manage material impacts, risks and opportunities.** The Human Rights Policy also covers Konecranes' general approach to respecting value chain workers' human rights and general approaches to engagement and measures to provide and/or enable remedy for human rights impacts.

ESRS 2, 17
Processes for engaging with value chain workers, actions on material impacts and approaches to managing material risks and opportunities

Konecranes' Supplier Code of Conduct sets the minimum legal and ethical requirements and principles of conduct which Konecranes requires from its suppliers and subcontractors on topics such as human rights, health and safety, the environment, data protection and privacy, anti-corruption, and trade compliance. Compliance with these requirements is a standard clause in the Company's purchase agreements, and when defined mandatory, Konecranes requires suppliers and subcontractors to sign a separate contractual commitment to comply with the requirements. Konecranes also agrees with some subcontractors which conduct risky work more specifically on the health and safety requirements and their management as part of the subcontract.

Konecranes' Know Your Supplier Policy and the related process is established to ensure Konecranes does business with suppliers and subcontractors that are able to meet the requirements. During the know-your-supplier process, Konecranes assesses whether suppliers comply with the requirements set in Konecranes' Supplier Code of Conduct through a supplier's self-assessment questionnaire. Based on Konecranes' risk-based approach, the depth of the know-your-supplier process as well as the mandatory appropriate measures to prevent or mitigate the different risks, including health & safety, may vary. Read more about the know-your-supplier process in **G1-1 Business conduct policies and corporate culture.**

In addition to the above-mentioned self-assessments, Konecranes monitors and evaluates how suppliers and subcontractors comply with the defined requirements through its audit program. These audits are one of Konecranes' key processes to assess the effectiveness of intended outcomes for value chain workers, as they deliver fact-based data for the Company on how the ethical and legal principles and requirements are met in practice.

In its Supplier Code of Conduct audit program, which is based on contractual agreements, Konecranes can engage directly with its value chain workers through confidential supplier worker interviews, where employees can freely speak up without attendance of their management. Audits are conducted on site by an external third-party auditor specializing in responsibility audits and having knowledge of relevant local laws and regulations. The third-party auditor has been instructed that the worker interview sample shall always be as diverse as possible and include workers who may be particularly vulnerable to negative impacts and/or marginalized. In addition to Supplier Code of Conduct audits, key questions related to health and safety are covered during process audits of suppliers and subcontractors, while health and safety topics are audited more extensively in the health and safety audits, both audits being conducted by Konecranes. Konecranes follows the closure of audit findings together with suppliers through the corrective action planning process.

All the above-described policies and processes are applicable to all suppliers and subcontractors globally, while the scope of the implementation of the processes is risk-based. This means that the measures are not conducted at the same level with all suppliers and subcontractors. The information received through these processes will be annually or, if needed, immediately taken into consideration in the wider human rights impacts and risks assessment that guides, for example, which suppliers in specific purchasing categories or countries should have a more extensive know-your-supplier process. Read more in **G1-2 Management of relationships with suppliers.**

In 2026, Konecranes will continue to increase the contractual coverage of its Supplier Code of Conduct and will continue Supplier Code of Conduct trainings internally and externally. Konecranes will also continue ensuring compliance against its Supplier Code of Conduct and other mandatory supplier requirements through the know-your-supplier process. Moreover, the Company will continue its supplier audits, including re-audits, both those conducted by the Company itself and those conducted in cooperation with the third-party auditor. While re-audit insights have proven permanent improvements, there are still some topics, seen as more systemic challenges in specific contexts, which require further development in cooperation between Konecranes and its suppliers, and thus, the work on corrective actions improvements will continue.

Currently, Konecranes does not allocate significant operational expenditures (OpEx) or capital expenditures (CapEx) to the action plan.

Processes to identify actions needed and to provide remedy in response to negative impacts

Konecranes' human rights impacts and risks assessment forms the foundation for identifying suppliers and subcontractors whose workers may potentially be under a higher risk of being subject to negative material impacts. This assessment is based on external information on typical risks in the purchasing categories and countries, enriched with internal expert knowledge to identify general areas where impacts are most likely to occur and to be the most severe. After comprehensive risk identification, Konecranes can define its actions needed in response to potential negative impacts. Such actions related to health and safety may include contractual commitments, supplier self-assessments, on-site audits as well as preventive and corrective action plans, as explained earlier in this chapter.

An important way to become aware of actual negative impacts is a grievance channel. Konecranes encourages its employees and external stakeholders to report all concerns relating to Konecranes, without fear of retaliation. Read more about the whistleblowing channels, the processes to support the availability of these channels as well as the internal investigations in **G1-1 Business conduct policies and corporate culture.** Value chain workers located at Konecranes' sites can address their concerns also via Konecranes' main contact. At some sites, value chain workers participate in the site's health and safety committees.

During the reporting period, there were no severe human rights issues or incidents caused or suspected to be caused by Konecranes to its value chain workers that were reported to Konecranes' Compliance & Ethics team either directly or through the Whistleblowing Channel. If Konecranes causes or contributes to negative human rights impacts, the Company seeks to provide access to remedy for the affected people. During 2025, actions were taken to provide remedy for value chain workers affected by material negative impacts. Remediation actions are driven by local legislation, and types of remediation (e.g. sanctions, reorganizing work tasks) are considered case by case.

In line with its Supplier Code of Conduct, Konecranes also expects that suppliers provide their employees and other stakeholders with the possibility to raise concerns about unethical or illegal conduct without risk of reprisal and ensure that appropriate processes are in place to address these concerns and remedy any confirmed cases.

Processes and approaches to taking action to avoid causing or contributing to material negative impacts on value chain workers through own practices
Konecranes aims to avoid causing material negative impacts on its value chain workers through its own practices, for example, by collaboratively planning the procurement process with selected suppliers. In collaborative planning, Konecranes shares data of its production planning, which supports and enables the suppliers to plan their own capacity and financing, as well as reduce the risk of unexpected peaks in orders that may lead to increased working pressure that may cause material negative impacts. In addition, within the Supplier Relationship Management (SRM) framework, Konecranes holds meetings with selected suppliers to better understand the performance of the suppliers as well as hear feedback on its own way of operating. Konecranes aims to collaborate with its suppliers to find solutions in case of any identified challenges.

ESRS 2, 17
Targets related to material impacts, and managing material risks and opportunities

Topic	Scope	Target	Baseline	Base year	Progress towards target in 2024	Progress towards target in 2025	Relationship of the target to the policy objective
Coverage of Supplier Code of Conduct	The target scope covers all Konecranes' Tier 1 suppliers globally. Logistics companies, which may be part of the upstream or downstream value chain, are included as suppliers in the target scope. The supplier spend is monitored by a central procurement tool currently covering over 95 percent of the Group's procurement-relevant spend.	To increase the coverage of Supplier Code of Conduct within its supplier base compared to previous year's value.	68%	2024	68%	78%	Konecranes' Supplier Code of Conduct aims to ensure that all suppliers and subcontractors adhere to the same legal and ethical requirements and principles as the Company. The Supplier Code of Conduct coverage target is used to track these commitments within supplier agreements.
Supplier Code of Conduct audits	The target scope covers selected high-risk suppliers.	To complete thirty (30) Supplier Code of Conduct audits per year with selected suppliers.	30	Annual target	30	26	Enables Konecranes to evaluate how its Supplier Code of Conduct objectives are realized by suppliers and subcontractors. In cases of non-compliance, Konecranes collaborates with them to ensure future adherence to the Code's requirements.

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Notes:
Coverage of Supplier Code of Conduct

- Measured as the percentage of total supplier spend with suppliers who have contractually committed to Konecranes' Supplier Code of Conduct or equivalent requirements. The total supplier spend is excluding fees from authorities, sponsorships and memberships.

Supplier Code of Conduct audits

- Measured by the number of on-site audits conducted during the reporting period.
- The target for 2025 was not achieved due to unexpected scheduling challenges that led to postponements of the remaining planned 2025 audits to 2026.

Progress is followed monthly. Both of these targets are reviewed annually.

The targets are seen to reflect the typical way of measuring the progress in responsible procurement within similar industries or corporate contexts. No other specific recognized methodology or significant assumptions have been applied.

The stakeholders have not been directly involved in the target setting of Konecranes' Supplier Code of Conduct coverage or Supplier Code of Conduct audits.

No changes have been made to the targets within the reporting period.

At the moment, Konecranes does not set targets, track the performance of these targets nor identify improvements in the Company's performance by directly engaging with its value chain workers, or their legitimate representatives or credible proxies on these matters.

S4
Consumers and end-users

Konecranes applies the temporary exemption and discloses information on consumers and end-users in accordance with ESRS 2, paragraph 17.

ESRS 2, 17
Material consumer- and end-user-related impacts, risks and opportunities and their interaction with strategy and business model

Konecranes is a global leader in material handling solutions, and material handling has considerable inherent occupational health and safety risks. Konecranes wants to provide products and services that make the Company's customers' material flow more efficient, more secure and safer. Konecranes' offering includes technologically advanced equipment with innovative safety features as well as efficient preventive and predictive maintenance that enables customers to keep equipment in good working order throughout their lifespan. The health and safety of the end-users is embedded into Konecranes' strategic enablers and our values starting from the Company's purpose of Shaping next generation material handling for a smarter, safer and better world.

Through responsible business practices and a commitment to safety and security, Konecranes leverages product and service safety and security as a competitive advantage while mitigating reputational risks from potential safety incidents at customer sites. The solutions offered to customers and used by end-users must be safe and secure by design and remain so throughout their lifecycle. However, Konecranes remains partly dependent on the safety culture and awareness of its customers, as even the safest and most secure products require proper use.

The entity-specific material topic of product security is closely linked to the material topic of personal safety of end-users and its sub-sub-topic of health and safety of end-users; therefore the product security related disclosures are included in this section **S4 – Consumers and end users.**

ESRS 2, 17
Policies related to consumers and end-users

Information about the key content, scope, accountability for the implementation, and availability of Konecranes' Quality Policy Statement, Warranty Handling Policy, Human Rights Policy and Information Security Policy can be found in **ESRS 2 MDR-P Policies adopted to manage material impacts, risks and opportunities.** The description of the Human Rights Policy also explains Konecranes' general approach to respecting end-users' human rights and general approaches to engagement and measures to provide and/or enable remedy for human rights impacts.

ESRS 2, 17
Taking action on material impacts, and approaches to managing material risks and opportunities related to consumers and end-users

Konecranes ensures the safety of its products, solutions, and services through defined processes and embedded smart safety features. Safety is integrated across the lifecycle—from design and procurement to manufacturing, commissioning, maintenance, and service. Prior to market release, products undergo comprehensive testing at the Company's Reliability Centers against applicable standards. Product safety performance is monitored through two global processes: Accident Investigation Reporting (AIR) and Field Quality Inspections (FQI).

Konecranes continuously improves its product safety-related processes. Internal audits, trainings, quality improvement process enhancements, process changes and instruction updates conducted in co-operation between global and local teams ensure that the processes are actively developed and monitored. Each business unit and area has a dedicated quality organization improving and monitoring product quality and safety. Product platforms and R&D teams are constantly evaluating customer needs and driving the improvement of the products to be safer and more reliable.

Identifying and assessing actual and potential adverse impacts

Konecranes identifies and assesses product-related health and safety impacts through formal hazard analyses and engineering risk assessments, including Failure Mode and Effects Analysis (FMEA), as well as generic and project-/industry-specific risk assessments. Additional inputs include customer feedback, operator insights during the design and sales phases, field data from AIR/FQI, and defect trends from production and final inspections. The Company maintains ISO 9001-certified quality management and ISO 17025-certified test laboratory capabilities to support robust verification and validation activities.

Prevention and mitigation actions

Konecranes' offering includes technologically advanced safety features designed to reduce foreseeable risks in customer operations, such as Sway Control, Hook Centering, Snag Prevention, Inching, Microspeed, Assisted Load Turning, Target Positioning, End Positioning, and geofencing via the Work Zone Smart Feature application. Remote operation (Remote Operating Station) enables operators to work from safe locations with improved ergonomics and reduced exposure to hazards. Safety-related control functions are implemented according to Company and industry requirements, and defined inspections and tests during production and commissioning ensure conformity before handover. Based on customer feedback and requirements, Konecranes is also able to provide different solutions for end-users who may be particularly vulnerable in terms of health and safety (for example, people with disabilities), and these requirements can be handled already during the product development process. For example, for people with a hearing defect, Konecranes can add warning lights in the cranes.

Monitoring and performance management

Through AIR, Konecranes mandates reporting and investigation of known equipment-related safety incidents, including events such as load drops or uncontrolled movements. All incidents are investigated, including cases where misuse is suspected, and a root cause analysis is always conducted by technical experts. Where applicable, corrective and preventive actions are implemented to prevent recurrence in existing installations and future deliveries; systemic issues trigger targeted projects across affected customers. The FQI process conducts structured inspections on products with potential safety risks and enables immediate field repairs and cross-fleet checks. The Company tracks defect rates identified at final inspections, analyzes defect types, and aims to reduce the most frequent issues. Internal audits, training, and quality process enhancements are embedded in annual plans to sustain and improve performance.

Channels to raise concerns and access to remedy

Konecranes encourages employees and external stakeholders to report concerns through established grievance channels without fear of retaliation. Read more about the whistleblowing channels, the processes to support the availability of these channels as well as the internal investigations in **G1-1 Business conduct policies and corporate culture.** Customers may also contact their Company representatives directly (email, phone, service request). Product safety issues are handled under the AIR process. Where Konecranes causes or contributes to adverse impacts, it seeks to provide access to remedy consistent with local legislation and insurance systems, including treatment of injuries, rehabilitation, and compensation as applicable. During 2025 Konecranes took action to provide remedy for material health and safety impacts considered to be caused by Konecranes' products to end-users by providing compensation and by taking corrective and preventive actions as part of AIR and FQI processes.

Results and effectiveness

In 2025, internal process audits conducted by the Continuous Improvement team continued in AIR and FQI; findings were used to further improve these processes. Comprehensive process and instruction updates were completed, focused on enabling shorter process lead times and clarifying roles and responsibilities. Global trainings were delivered to Business Areas and Business Units to strengthen process compliance and transparency of reporting. Severe health and safety incidents related to Konecranes' products were reported and investigated under the AIR process, with corrective and preventive actions implemented. The Company continued to monitor final inspection defect rates, record defect types, and pursue the reduction of recurrent categories.

Over the coming years, the Company will further enhance data quality in AIR and FQI, continue the annual internal process audits, process steering, and training, and strengthen the consolidated reporting of product safety-related CapEx and OpEx.

Managing material risks and pursuing opportunities

Konecranes mitigates material financial risks arising from potential safety incidents by reducing likelihood and severity through design stage risk management (e.g., FMEA), feedback loops from AIR/FQI into product development, and periodic assessment within risk management and business continuity planning. Product safety is a material opportunity for the Company, providing competitive advantage through safe, high-performance equipment, advanced safety features, and preventive and predictive maintenance offerings. Demonstration capabilities (e.g., digital visualization and live demonstrations) enhance customer understanding of safety functionality and benefits. The Company's digital ecosystem—including customer portals for maintenance information, TRUCONNECT® asset data, spare parts, enterprise platforms, and productivity apps—supports safer, more reliable operations and reduces the likelihood of failures that could pose safety risks.

ESRS 2, 17
Targets related to material impacts, and managing material risks and opportunities

Konecranes is committed to three quality objectives highlighted in the Company's Quality Policy Statement that was updated in 2025. The objectives are "Strive for zero product safety incidents", "Prevent all types of non-conformities", and "Improve customer satisfaction".

At Konecranes, multiple indicators are monitored to ensure end-user and product safety. These include the customer Net Promoter Score (NPS), the number of AIR cases, as well as more granular internal indicators measuring the effectiveness of the Company's AIR and FQI processes. Konecranes encourages its customers to report any incident where equipment, a component or service provided by Konecranes has caused or threatened to cause a health or safety incident or property damage. Although the overall objective is to strive for zero product safety incidents, a certain level of cases is also an indication of the functioning of the AIR reporting and its awareness among customers and stakeholders. Therefore, no target has been set for the number of AIR cases. During 2025, Konecranes received 253 AIR cases across the Company (2024: 250 AIR cases).

Entity-specific information: Product security

Product security has been assessed as an entity-specific, material topic for Konecranes. Impacts, risks and opportunities related to product security can be found in **ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model.** Product security at Konecranes is managed through Konecranes' Information Security Management System (ISMS) and Product Security Framework and the Secure Product Development practices, which are certified against the IEC 62443 standards (konecranes.com/cyber). Konecranes' Security Steering Group directs the development at Konecranes, and the Cybersecurity team, together with business units and group functions, implements the developments with a dedicated security budget. The organizational roles, responsibilities and competence requirements are defined in the Konecranes ISMS Handbook. Information security topics are regularly reported to Konecranes' Board of Directors' Audit Committee, and further to Konecranes' Board of Directors, when needed.

Konecranes' systematic approach to managing information security aims to ensure that all relevant information security risks are identified and mitigated. A set of security controls are implemented, and technical and organizational security measures cover topics such as asset management, access control, secure software development, incident management and information security aspects of business continuity management. Further information about cybersecurity is available in **G1 Business conduct; Entity-specific information: Cyber-preparedness and enterprise resilience.**

Key actions taken and planned for the future

Konecranes' Information Security Management System is based on ISO 27001:2022. The scope of the certification is "The development and operations of Konecranes' business applications, IT infrastructure and customer portals, productivity-enhancing mobile applications and TRUCONNECT® suite of remote service products and applications". The original certification was achieved in 2021, and since then we have continued to further increase the scope and improve our practices, with latest audit taking place in 2025. TBA and Equipment Control Systems & Services (ECSS) software products have been certified since 2023. The certifications are being maintained through a systematic management approach. The next certification audits are planned for 2026.

Konecranes has received the IEC 62443 certification, a standard for cybersecurity in industrial automation and control systems. The certification covers the Port

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Solutions and Industrial Equipment products offered to container handling, shipyards, process industries and general manufacturing customers. The certification level is 'capability to implement'. The certification provides assurance to customers on the Company's offering and on the fact that it is built according to the industry's best practices, fulfilling the regulatory compliance requirements and being protected against cyber threats. The IEC 62443 certification remains valid and has been reaudited in 2025 with excellent results.

To ensure cybersecurity performance, it is essential that employees' awareness of and level of knowledge on information security topics is increased. Konecranes has a mandatory cybersecurity training for all employees, which must be completed during employee onboarding, and after that, every time the training module is updated. More information about Konecranes' cyber-preparedness and enterprise resilience is available in **G1 Business conduct; Entity-specific information: Cyber-preparedness and enterprise resilience.**

4. GOVERNANCE INFORMATION

G1
Business conduct

G1-1
Business conduct policies and corporate culture

Policies with respect to business conduct matters

Business conduct within Konecranes is guided by applicable laws and the Company' Code of Conduct, which is supplemented by several Group-wide policies, such as the Human Rights Policy, the Data Protection Policy, trade compliance-related instructions, the Competition Policy, the Anti-Corruption Policy, the Whistleblowing Instruction and supplier-related requirements such as the Know Your Supplier Policy, among others. Information about the key content, scope, accountability for the implementation, and availability of the policies can be found in **ESRS 2 MDR-P Policies adopted to manage material impacts, risks and opportunities.**

Konecranes expects its business partners to conduct their business in compliance and alignment with the Company's high legal, ethical, environmental and employee-related principles. Konecranes promotes its responsible ways of working and zero tolerance of corruption and bribery to its business partners in Konecranes' Global Supplier Manual, Supplier Code of Conduct and Distributor Code of Conduct.

Establishing, developing, promoting and evaluating corporate culture

Konecranes' values are the foundation for the culture the Company wishes to have. The values have been co-created with nearly 8,000 colleagues worldwide, and everyone at Konecranes was invited to participate in this renewal process. After 27 global workshops with 150 discussion groups, the inputs were crystallized into the Company's four values: Putting customers first; Doing the right thing; Driving for better; and Winning together. Konecranes' values guide the way its employees behave and the way they act, both internally and externally. The values summarize what the Company expects of itself and others and reflect Konecranes as a Company for key stakeholders. The Code of Conduct in turn sets the ground rules for our work. These themes are ingrained through consistent messaging from leadership, training programs, and internal communications, ensuring that they are understood and adhered to across all levels of the organization.

Employees are regularly trained in various corporate culture and business conduct matters. A Code of Conduct basic training is mandatory for all new employees as part of their onboarding. A regular Code of Conduct training program is in place for all employees, and staff employees are trained on the Code of Conduct every year and operatives once in every two years. The training completions are closely monitored and reported to the Compliance & Ethics Committee, the Konecranes Leadership Team and the Audit Committee.

Depending on the employee's role, there are also other mandatory and/or recommended trainings in various areas such as competition law and data protection. Responsible business conduct is also addressed in new people manager and leadership trainings. Multiple live trainings are also arranged every year for varying audiences.

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The level of implementation and development of the corporate culture is evaluated through different employee surveys such as the Employee Engagement Survey and Pulse surveys. They are important tools for each employee to get their voice heard and to have an impact on how their direct surroundings and the whole organization will be developed. As part of the compliance & ethics KPIs, Konecranes follows the share of positive responses to two compliance and ethics questions in the Employee Engagement Survey to get employees' views on the management's commitment to integrity and the speak-up culture within Konecranes.

Konecranes has an annual compliance & ethics risk assessment process supported by biennial legal and compliance risk assessment surveys to get insights throughout the organization. The Company also carries out risk-based country-specific compliance risk assessments. Moreover, Social Responsibility Assessments are conducted by a third-party against Konecranes' Fair Labor Frame and local regulations on the topics covered by the Frame.

Konecranes' Whistleblowing Channel provides an opportunity for the Company to learn about possible ethical concerns and non-compliance with the laws.

Read more about how Konecranes promotes its corporate culture towards suppliers in **G1-2 Management of relationships with suppliers.**

Konecranes offers multiple ways of raising concerns internally, through the management, People & Culture, legal and compliance & ethics teams, or through the externally hosted Whistleblowing Channel, which also enables anonymous reporting when allowed by local laws. Konecranes' Whistleblowing Channel and investigation process are managed by the Group's Compliance & Ethics, which is a global team independent from businesses and local decision-making and able to investigate all cases impartially. Where required by local laws, Group companies also have local reporting channels in place, which are managed in accordance with local laws.

An internal Whistleblowing Instruction giving guidance on how to report compliance and ethical concerns is published internally in 35 languages. Employees are regularly trained on the topic as part of the Code of Conduct basic training and other targeted trainings.

Konecranes' whistleblowing channels are also open to anyone externally, and stakeholders are encouraged to report ethical concerns or non-compliance with laws related to Konecranes' operations. The externally hosted Whistleblowing Channel is available in 39 languages, and information about the process and the non-retaliation undertaking is published externally on **Konecranes.com** in 10 languages.

Konecranes has a strict policy of non-retaliation as described in the Company's Code of Conduct and Whistleblowing Instruction. Konecranes' Whistleblowing Channel is hosted via a technical solution provided by an external partner and the channel is encrypted and password-protected. The whistleblowing and investigation procedures and storing of related documentation are strictly confidential and regulated by a documented process. As part of the process, the team involved in the investigation process is subject to a specific confidentiality undertaking and a non-retaliation undertaking, among others.

The protection of reporters and other participants of the whistleblowing procedure and confidentiality and non-retaliation undertaking extends to all reports on violations of the Company's policies, Codes, as well as laws, not just limited to the scope of the national laws implementing the EU whistleblower protection directive.

G1-2 Management of relationships with suppliers

Konecranes expects its suppliers and subcontractors (later referred together to as "suppliers") to conduct business in compliance with the same legal and ethical requirements and principles that Konecranes requires in its Code of Conduct, and these principles are of the utmost importance when establishing and conducting business relationships. Konecranes' Supplier Code of Conduct sets the minimum legal and ethical requirements and principles of conduct which Konecranes requires from its suppliers on topics such as human rights, health and safety, the environment, data protection and privacy, anti-corruption, and trade compliance. The target of embedding sustainability, compliance, and legal and ethical requirements in the Company's business processes, as described below, not only supports Konecranes' strategic commitments, but also forms a basis for the Company's supplier relationship management and reduces the possible risks related to the Company's supply chain.

In addition, Konecranes' Global Supplier Manual imposes other minimum requirements and expectations for all suppliers, describing the main processes related to those expectations. Any additional requirements for the suppliers might be included, for instance, in Konecranes' agreements.

Konecranes applies a structured approach to managing its relationships with its suppliers and this approach includes, but is not limited to, social and environmental performance. The key objectives of the Company's Supplier Relationship Management (SRM) framework include, for instance, implementation of the know-your-supplier process, ensuring material availability, reducing supply risk, and driving and monitoring supplier performance. The SRM framework aims to give a high-level guidance and governance model on how to manage the supplier relationships.

Konecranes' tools for managing the supplier relationship include, for example, supplier audits, supplier meetings, and implementation of the know-your-supplier process. Currently, Konecranes conducts three types of audits for its suppliers. On-site process audits are focused on reviewing and validating suppliers' management systems, quality assurance methods and process capacities. On-site Supplier Code of Conduct audits conducted by a third party evaluate suppliers' capability to meet the Supplier Code of Conduct requirements. Additionally, Konecranes implements information security audits that are also conducted by a third party. According to the Company's SRM framework, supplier meetings vary from annual meetings to ad-hoc ones, depending on the supplier, and they cover topics such as contracts, supplier performance, compliance, and risk review of the supplier.

As part of Konecranes' know-your-supplier process, the Company requires selected, existing suppliers to conduct a regular background checking where the same risk-based approach as in the supplier selection is followed. In this process, risk-based selected existing suppliers are requested to fill a wider supplier self-assessment questionnaire which includes questions on topics such as human rights, health and safety, the environment, information security, data protection, and trade compliance.

At Konecranes, all relevant procurement functions are responsible for ensuring compliance with the legal, ethical, environmental, and other sustainability obligations within Konecranes' supplier base, and for integrating the requirements into existing processes. The procurement organization is trained in the implementation of the SRM framework as well as other relevant policies and processes such as the Know Your Supplier Policy and process. Supplier management as well as how to avoid conflicts of interest are themes included in the global Code of Conduct training. The global Supplier Code of Conduct e-learning is mandatory for procurement functions and it is offered in nine languages. To follow the implementation of the described practices in the management of supplier relationships, Konecranes has set internal targets, for example, related to SRM framework implementation, the number of completed audits, and Supplier Code of Conduct coverage as well as Supplier Code of Conduct e-learning completion rate, which are followed monthly.

Social and environmental criteria and the selection of suppliers

Konecranes follows a risk-based approach in supplier selection and management. When assessing Supplier Code of Conduct risks, the country and industry of the supplier are considered for identifying general areas where impacts are most likely to occur and to be severe. In addition, supplier-specific risks discovered in the know-your supplier process are considered. The risk-based approach defines the depth of the know-your-supplier process. For instance, the content and extent of the background checking assessment vary, as do the appropriate measures to prevent or mitigate the risks.

G1-3
Prevention and detection of corruption or bribery

Konecranes' Code of Conduct, Supplier and Distributor Codes of Conduct and Anti-Corruption Policy express the Company's commitment to working against corruption in all forms, including extortion and bribery, and define Konecranes' expectation and rules for preventing corruption. Further details on these policies can be found in **ESRS 2 MDR-P Policies adopted to manage material impacts, risks and opportunities.**

Several actions and processes are set up to mitigate corruption and fraud risks. They include internal controls, a sponsorship and donation approval process, a Conflict of Interest declaration portal, and a Gifts and Hospitality portal, which is the central location for employees to report on and gain pre-approval for offering and receiving gifts and hospitality.

Any allegations or suspected incidents of corruption or bribery are investigated in line with the defined Group investigation process. This process is managed by Konecranes' Compliance & Ethics team as described in **G1-1 Business conduct policies and corporate culture.** The process of reporting outcomes to the administrative, management and supervisory bodies is explained in **ESRS 2: GOV-1 Role of the administrative, management and supervisory bodies.**

The Company's functions that are deemed to be most at risk of corruption and bribery due to their tasks and responsibilities are: management (including legal managing director roles), Business Area sales and project management organizations, central and Business Area procurement and business unit controllers, regional controllers and their superiors.

Anti-corruption e-learning modules are targeted at all staff employees and particularly at employees at functions which are deemed to be at risk of corruption. 100 percent of the functions at risk are covered by the e-learning. The e-learning modules are supplemented with live trainings held in various locations and for various teams either face-to-face or virtually.

The same trainings which are rolled out for Konecranes' staff employees globally will be given to the President and CEO,

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and the Company's Code of Conduct training is provided also to the Board of Directors.

MDR-A
Actions and resources related to business conduct

The key actions taken in 2025 included:

1) Establishing a new Code of Conduct refresher training, which was rolled out in September for all staff employees globally in 35 languages.

2) Approval and roll-out of updated Distributor Code of Conduct.

3) Launching new anti-corruption e-learnings globally to supplement Konecranes' existing compliance training program, specifically targeted at defined functions at risk.

4) Launching new e-learnings on Supplier Code of Conduct both internally and externally.

Konecranes has defined a development plan for future actions in order to continue enhancing its compliance policies and processes. The actions include e.g. further enhancing the third-party management process and related documentation and tools and establishing a new legal and compliance training for external sales intermediaries.

All of these actions contribute to ensuring and enforcing compliance and ethical and responsible business conduct in line with Konecranes' Codes of Conduct, and all of the above enhancements are intended to be completed within the next 1–2 years.

Currently, Konecranes does not allocate significant operating expenditures or capital expenditures to the action plan.

MDR-T
Targets related to business conduct

Konecranes has two targets within the area of business conduct:

Topic	Scope	Target	Baseline	Base year	Progress towards target in 2024	Progress towards target in 2025	Relationship of the target to the policy objective
Code of Conduct training	All employees in the target group	Code of Conduct training completed by all employees (100%) in the target group[1]	N/A	Annual target	Code of Conduct basic training completed by 98% of all employees	Code of Conduct basic training completed by 98% of all employees[1] Code of Conduct refresher training 2025 completed by over 8,800 employees representing 97% of all staff employees (EMEA 97%, APAC 98%, Americas 96%)[1]	Ensures that all employees are familiar with and committed to the Company's Code of Conduct.
Ethical ways of working and speak-up culture	All employees	To reach a 100% positive response (with a score 7–10 out of 10) to specific Employee Engagement Survey questions.[2]	N/A		No data available for 2024. In the 2023 employee engagement survey, the average percentage of employees responding positively to questions (1) and (2) was 87% and 84%, respectively.	In the 2025 employee engagement survey, the average percentage of employees responding positively to questions (1) and (2) was 88% and 86%, respectively.	Following the share of positive replies allows Konecranes to assess the level of perceived commitment to ethical ways of working and the level of the Company's speak-up culture.

Notes:
[1] **Code of Conduct training:** The target is measured by the completion rate of the Code of Conduct training globally during the reporting year among the target group. Employees still within their training completion deadline such as recent new hires, people on long leave of absence as well as employees in Ukraine are excluded from the calculations. The number of employees who have completed the training is collected from Konecranes' learning management system. Konecranes' Code of Conduct training program is further explained in **G1-1 Business conduct policies and corporate culture.** The basic training is mandatory for all employees every second year, whereas the Refresher training is mandatory for staff employees every other year. The training completion is reviewed for the period of the reporting year. The exclusion of Ukrainian employees from the statistics of the Code of Conduct trainings may change if the circumstances in Ukraine change materially.

[2] **Employee engagement:** The target is measured by the share of positive replies to Employee Engagement Survey questions 1) "Management of my unit is committed to integrity and ethical business practices" and 2) "I would feel comfortable reporting unethical behavior if I saw it in Konecranes" at the time of the last survey conducted. The shares of different replies in the Employee Engagement Survey are collected from the survey tool used to manage the survey and to analyze the answers.

Stakeholders have been involved in target setting by discussing the targets in the relevant governing body.

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Entity-specific information: Cyber-preparedness and enterprise resilience

Impacts, risks and opportunities

As stated in General information, Konecranes has assessed cyber-preparedness and enterprise resilience as an entity-specific, material topic for Konecranes. The Company has identified negative impacts through the continuity of operations as well as risks and opportunities related to cybersecurity. Further information about the impacts, risks and opportunities can be found in **ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model.** The current risk landscape shows that industrial manufacturing continues to be one of the most attacked industries in the cyber realm. Cybersecurity regulations, such as the EU NIS2 and the EU Cyber Resilience Act, are bringing new cybersecurity rules to ensure enterprise resilience and more secure hardware and software products. To meet market expectations and reduce risks, Konecranes has a cybersecurity strategy, ambition, governance and objectives with a detailed roadmap for the upcoming years.

Policies with respect to cyber-preparedness and enterprise resilience

Konecranes' strategic security objectives laid down in the Information Security Policy are to deliver safe and secure material handling solutions, improve cyber-preparedness and enterprise resilience, and ensure people are empowered with the right knowledge, skills, and tools to make cyber-aware decisions. Information about the key content, scope, accountability for the implementation, and availability of the Information Security Policy can be found in **ESRS 2 MDR-P Policies adopted to manage material impacts, risks and opportunities.**

Management of cyber-preparedness and enterprise resilience

Konecranes' Information Security Management System (ISMS) is based on and certified against the ISO 27001 standard. Konecranes' Cybersecurity Steering Group directs the development of cybersecurity at Konecranes, and the Cybersecurity unit, together with business units and Group functions, implements the developments with a dedicated security budget. The organizational roles, responsibilities and competence requirements are defined in Konecranes' ISMS Handbook. Information security topics are regularly reported to Konecranes' Leadership Team, Konecranes' Audit Committee, and further to Konecranes' Board of Directors, when needed.

Konecranes' systematic approach to managing information security aims to ensure that all relevant information security risks are identified and mitigated. A set of security controls has been implemented to protect the information assets and to ensure the confidentiality, integrity and availability of Konecranes' products and services. These technical and organizational security measures cover topics such as asset management, access control, secure software development, incident management and information security aspects of business continuity management. For example, Konecranes' information security incident management process defines how to handle information security incidents, and Incident Response playbooks define actual guidelines on responding to incidents. Devices and networks are monitored, and Security Information and Event Management together with the Security Operations Center is used to identify abnormal behavior or potential cyberattacks. Processes are in place for vulnerability management, malware protection and information system audits. Konecranes' Information Technology unit and information technology suppliers also follow incident, problem and change management processes to ensure the availability, stability and security of the information technology environment. In 2025, Konecranes had one security incident which required advanced investigation. The case did not have material impacts on Konecranes' information or continuity. More information on Konecranes' security controls is available on **Konecranes.com/cyber.**

The scope of Konecranes' Information Security Management System covers all of Konecranes, including Information Technology, Operational Technology and Konecranes' products and services, as well as the global business applications and information technology infrastructure. This increases cyber-preparedness and enterprise resilience. The ISO/IEC 27001 management system certification process continues.

To enable cybersecurity performance and to secure the Company's own and its customers' information, it is essential that employees' awareness of and level of knowledge on information security topics is maintained. Konecranes has a mandatory cybersecurity training for all employees, which must be completed during employee onboarding, and after that, every time the training module is updated. In 2025, we have continued the implementation of the latest module that was launched at the end of 2024, and by the end of 2025 over 96 percent of our employees have finished the module. Additionally, Konecranes has trainings tailored to different employee groups' needs available, and during 2025 we have created additional trainings around supply chains, understanding customer requirements and application security. These now cover the various aspects of information security in different job roles to increase employees' ability to recognize and respond to cyber threats. Konecranes also has comprehensive guidelines available to its employees and regularly implements awareness activities on its internal forums and channels. During 2025 these campaigns mainly focused on secure use of Generative AI and how to combat phishing and vishing.

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ESRS 2 – Appendix B List of datapoints in cross-cutting and topical standards that derive from other EU legislation

The following table lists ESRS datapoints that derive from other EU legislation and the page numbers where these datapoints are disclosed as material. Datapoints assessed as not material are marked as "not material," while the datapoints subject to phasing-in omission are labeled "phasing-in omission."

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page / Not material
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		54
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		54
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				57-58
ESRS 2 SBM-1 Involvement in activities related to fossil fuel paragraph 40 (d) i	Indicator number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 Article 12(1), Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Regulation (EU) 2020/1818 Article 12(1), Delegated Regulation (EU) 2020/1816, Annex II		Not applicable

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Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page / Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	79-80
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity		Article 12.1 (d) to (g), and Article 12.2	80
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		83
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				86
E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				86
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				86
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity		Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8 (1)	87

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Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page / Not material
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicator number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		90
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II; Delegated Regulation (EU) 2020/1816, Annex II		Omitted due to phased-in disclosure requirement
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk			Omitted due to phased-in disclosure requirement
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book -Climate change transition risk: Loans collateralized by immovable property - Energy efficiency of the collateral			Omitted due to phased-in disclosure requirement
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Omitted due to phased-in disclosure requirement
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material

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Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page / Not material
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not material
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not material
ESRS 2 - IRO 1 - E4 paragraph 16 (a)	Indicator number 7 Table #1 of Annex 1				Not material
ESRS 2 - IRO 1 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not material
ESRS 2 - IRO 1 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				Not material

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page / Not material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				Not material
ESRS 2- SBM3 - S1 Risk of incidents of forced labor paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				93
ESRS 2- SBM3 - S1 Risk of incidents of child labor paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				93
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				93
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		93-94
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				93-94
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				94
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				95-96
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		102
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				102

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page / Not material
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Not material
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Not material
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818 Art 12 (1)		Not material
ESRS 2- SBM3 S2 Significant risk of child labor or forced labor in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Temporary exception, S2 reported according to ESRS 2, 1
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				Temporary exception, S2 reported according to ESRS 2, 1
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				103 (ESRS 2, 17)
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Art 12 (1)		Temporary exception, S2 reported according to ESRS 2, 1
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Temporary exception, S2 reported according to ESRS 2, 1
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material

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Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page / Not material
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				106 (ESRS 2, 17)
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Art 12 (1)		Temporary exception, S4 reported according to ESRS 2, 17
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				Temporary exception, S4 reported according to ESRS 2, 17
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				109
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Not material
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				Not material

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LITIGATION

Various legal actions, claims, and other proceedings are pending against the Group in different countries. These actions, claims, and other proceedings are typical for this industry and are consistent with the global business offering that encompasses a wide range of products and services. These matters involve contractual disputes, warranty claims, product liability (including design defects, manufacturing defects, failure to warn, and asbestos legacy), employment, auto liability, and other matters involving liability claims.

STOCK EXCHANGE RELEASES DURING 2025

Date	Release
December 18, 2025	Change in the composition of Konecranes Plc's Shareholders' Nomination Board
December 17, 2025	Change in Konecranes Leadership Team
December 17, 2025	The Board of Directors of Konecranes Plc has decided to continue the Employee Share Savings Plan
December 17, 2025	The Board of Directors of Konecranes Plc has decided to establish a new Performance Share Plan
November 14, 2025	Inside information, profit warning: Konecranes upgrades its profitability guidance for 2025
November 05, 2025	Change in Konecranes Leadership Team: Jussi Rautiainen appointed President, Business Area Industrial Equipment
October 23, 2025	Konecranes Plc's financial reports and Annual General Meeting in 2026
October 23, 2025	Konecranes Plc's Interim report, January-September 2025: Record-high comparable EBITA margin and excellent order intake
July 24, 2025	Konecranes Plc's Half-year financial report, January-June 2025: Strong performance continued
June 9, 2025	Composition of Konecranes Plc's Shareholders' Nomination Board
May 20, 2025	Inside information: Konecranes updates its financial targets

Date	Release
May 15, 2025	Inside information: Marko Tulokas appointed President and CEO of Konecranes
April 24, 2025	Konecranes Plc's Interim report, January-March 2025: Q1 - A good start to the year 2025
April 3, 2025	The amendment of the Articles of Association of Konecranes Plc has been registered in the Finnish Trade Register
March 27, 2025	Konecranes Plc: Board of Directors' organizing meeting
March 27, 2025	Resolutions of Konecranes Plc's Annual General Meeting of shareholders
February 28, 2025	Konecranes Plc's Annual Report 2024 published
February 7, 2025	Konecranes Plc's Board of Directors convenes the Annual General Meeting 2025
February 7, 2025	Konecranes Plc's Financial statement release 2024: Q4 - A strong end to an excellent year
February 6, 2025	The Board of Directors of Konecranes Plc has decided to continue the Employee Share Savings Plan
February 6, 2025	The Board of Directors of Konecranes Plc has decided to establish a new Performance Share Plan
January 20, 2025	Inside Information: President and CEO Anders Svensson will leave Konecranes

CORPORATE PRESS RELEASES DURING 2025

Date	Release
December 17, 2025	Konecranes announces new near-term science-based emission reduction target for own operations to reflect greater ambition and strong progress
November 25, 2025	Konecranes expands Ecolifting portfolio with new electric reach stacker to satisfy future port industry electrification needs
October 31, 2025	Indian container terminal invests in 30 Konecranes RTGs with E-Hybrid technology
October 21, 2025	Konecranes at TOC Americas: introducing the Hydrogen Fuel Cell Straddle Carrier
October 9, 2025	Konecranes' January-September 2025 interim report will be published on October 23, 2025
October 8, 2025	OPCSA switches to Konecranes Port Services with five-year service agreement
September 26, 2025	Alabama Port Authority selects Konecranes RTGs to establish operational efficiency at new intermodal terminal
September 18, 2025	Major Colombian Container Terminal extends its Konecranes-led yard modernization with new order for 25 RTGs and 10 more retrofits for remote supervision
September 16, 2025	Konecranes achieves first-ever Platinum rating from EcoVadis for its sustainability efforts
September 11, 2025	OPCSA invests in eight more hybrid Konecranes RTGs to drive growth in the Canary Islands
July 18, 2025	Hutchison Ports ECT Rotterdam (ECT) orders a Konecranes Automated Horizontal Transport System to modernize and electrify operations
July 10, 2025	Super Terminais orders three more Konecranes Gottwald ESP.10 Mobile Harbor Cranes to expand its Amazon River operations
July 10, 2025	Konecranes' January-June 2025 half-year financial report will be published on July 24, 2025
July 2, 2025	Konecranes to deliver 39 cranes to Hitachi Energy's new transformer factory in Finland
June 17, 2025	Konecranes at TOC Europe 2025: introducing the E-Hybrid RTG and electric empty container handler on a global scale
April 30, 2025	Port of Naples cargo operator invests in energy-efficient Konecranes Gottwald Mobile Harbor Crane
April 28, 2025	Dutch terminal invests in its 8[th]Konecranes Gottwald Mobile Harbor Crane to increase performance and support eco-efficient growth
April 25, 2025	Linda Häkkilä appointed Vice President, Investor Relations, at Konecranes
April 22, 2025	GCT Global Container Terminals orders 10 hybrid Konecranes RTGs and first battery-powered Konecranes RTG to reduce emissions at British Co-lumbia terminals
April 16, 2025	Italian container terminal to cut operational emissions with electric Konecranes Gottwald Mobile Harbor Crane
April 10, 2025	Konecranes' Interim report, January-March 2025 will be published on April 24, 2025
April 09, 2025	Invitation to Konecranes Capital Markets Day 2025 on May 20, 2025
April 03, 2025	Port Houston orders 16 new hybrid Konecranes RTGs and retrofits eight existing units
April 02, 2025	Bulgarian port places first order for new Konecranes Gottwald Mobile Harbor Cranes, building on long-term success with pre-owned units
March 26, 2025	First order from Saguenay Port Authority brings electric-driven Konecranes Gottwald Mobile Harbor Crane to Canada
March 14, 2025	Konecranes' momentum in Spain continues with CSP Iberian Valencia Terminal order for seven hybrid RTGs
March 6, 2025	Sicily's largest port gets productivity boost with hybrid drive Konecranes Gottwald Mobile Harbor Crane
February 14, 2025	Boluda Maritime Terminals Tenerife orders four Konecranes hybrid RTGs to improve container handling efficiency in the Canary Islands
February 13, 2025	Belgium's Katoen Natie invests in four all-electric Konecranes Gottwald Mobile Harbor Cranes to modernize operations at the Port of Antwerp
February 10, 2025	Konecranes receives highest possible CDP Leadership ranking in recognition of the performance and transparency of its climate work
February 10, 2025	Terminales Marítimas de Vigo increases eco-efficient productivity with two Konecranes hybrid RTGs
January 24, 2025	Konecranes' Financial statement release 2024 will be published on February 7, 2025
January 21, 2025	World's largest bulk export port authority chooses two Konecranes Gottwald Mobile Harbor Cranes to boost lifting capacity

EVENTS AFTER THE END OF THE REPORTING PERIOD

No meaningful events after December 31, 2025.

Demand outlook

Within the industrial customers segment, we expect our demand environment to remain on a healthy level. For our port customers, container throughput continues to be on a high level, and the long-term prospects for container handling remain good. However, uncertainty related to geopolitics and trade policy tensions remains high.

Financial guidance

Konecranes expects net sales to remain approximately on the same level or to increase in 2026 compared to 2025, and comparable EBITA margin to remain approximately on the same level in 2026 compared to 2025.

Board of Directors' proposal for disposal of distributable funds

The parent company's non-restricted equity is EUR 1,185,044,656.31 of which the net income for the year is EUR 268,672,841.21. The Group's non-restricted equity is EUR 2,010,440,000.

According to the Finnish Companies Act, the distributable funds of the company are calculated based on the parent company's non-restricted equity. For the purpose of determining the amount of the dividend, the Board of Directors has assessed the liquidity of the parent company and the economic circumstances subsequent to the end of fiscal year.

Based on such assessments, the Board of Directors proposes to the Annual General Meeting to be held on 26 March 2026 that a dividend of EUR 2.25 be paid on each share and that the remaining non-restricted equity is retained in shareholders' equity. The proposal will be included in the notice to the Annual General Meeting, which will be published during February 2026.

Konecranes' full audited financial statements, including the report of the Board of Directors, and corporate governance statement will be available on Konecranes website on Monday, March 2, 2026.

Espoo, February 05, 2026
Konecranes Plc
Board of Directors

Konecranes Group 2021–2025

Business development		2025	2024	2023	2022	2021
Orders received	MEUR	4,389.3	3,999.6	4,161.4	4,227.9	3,446.9
Order book	MEUR	2,988.4	2,888.4	3,040.8	2,901.7	2,036.8
Net sales	MEUR	4,187.8	4,227.0	3,966.3	3,364.8	3,185.7
of which outside Finland	MEUR	4,072.9	4,131.4	3,864.6	3,262.0	3,098.1
Export from Finland	MEUR	1,117.2	1,205.7	1,148.5	789.6	955.2
Personnel on average		16,614	16,656	16,503	16,563	16,625
Personnel on December 31		16,469	16,842	16,586	16,522	16,573
Capital expenditure	MEUR	68.5	65.7	54.4	37.0	49.8
as % of Net sales	%	1.6%	1.6%	1.4%	1.1%	1.6%
Research and development costs	MEUR	78.1	59.8	51.3	47.7	47.7
as % of Net sales	%	1.9%	1.4%	1.3%	1.4%	1.5%

Profitability		2025	2024	2023	2022	2021
Net sales	MEUR	4,187.8	4,227.0	3,966.3	3,364.8	3,185.7
Comparable EBITA	MEUR	588.1	551.6	450.7	318.4	312.2
as % of net sales	%	14.0%	13.1%	11.4%	9.5%	9.8%
Comparable operating profit	MEUR	553.4	520.7	419.7	286.6	279.1
as % of net sales	%	13.2%	12.3%	10.6%	8.5%	8.8%
Operating profit	MEUR	542.4	511.4	402.5	223.2	220.0
as % of net sales	%	13.0%	12.1%	10.1%	6.6%	6.9%
Income before taxes	MEUR	516.5	485.3	367.6	190.7	192.5
as % of net sales	%	12.3%	11.5%	9.3%	5.7%	6.0%
Net income (incl. non-controlling interest)	MEUR	399.8	368.4	275.6	138.5	147.4
as % of net sales	%	9.5%	8.7%	6.9%	4.1%	4.6%

Key figures and balance sheet		2025	2024	2023	2022	2021
Equity (incl. non-controlling interest)	MEUR	2,087.4	1,857.7	1,594.8	1,433.0	1,360.6
Balance sheet	MEUR	4,550.8	4,788.3	4,552.4	4,340.6	3,845.8
Return on equity	%	20.3	21.3	18.2	9.9	11.3
Return on capital employed	%	20.7	20.3	16.4	9.0	9.3
Current ratio		1.4	1.4	1.4	1.6	1.2
Equity to asset ratio	%	53.8	44.4	41.1	37.9	38.9
Net working capital	MEUR	284.4	378.6	353.6	490.2	350.6
Interest-bearing net debt	MEUR	-163.5	183.5	365.8	688.3	541.6
Gearing	%	-7.8	9.9	22.9	48.0	39.8

Shares in figures		2025	2024	2023	2022	2021
Earnings per share, basic	EUR	5.05	4.65	3.48	1.77	1.86
Earnings per share, diluted	EUR	5.03	4.63	3.46	1.77	1.85
Equity per share	EUR	26.35	23.45	20.14	18.10	17.08
Cash flow per share	EUR	7.19	6.21	7.04	0.84	2.13
Dividend per share	EUR	2.25*	1.65	1.35	1.25	1.25
Dividend /earnings	%	44.6	35.5	38.8	70.6	67.2
Effective dividend yield	%	2.4	2.7	3.3	4.3	3.6
Price /earnings		18.6	13.2	11.7	16.2	18.9
Trading low / high**	EUR	47.78/94.20	38.09/68.60	28.29/41.38	19.61/38.43	28.80/42.31
Average share price**	EUR	68.88	53.30	33.68	27.14	36.41
Share price on December 31**	EUR	93.90	61.20	40.78	28.76	35.16
Year-end market capitalization	MEUR	7,438.2	4,847.6	3,229.9	2,276.8	2,782.4
Number traded***	(1,000)	57,186	42,936	70,349	87,275	56,561
Stock turnover	%	72.2	54.2	88.8	110.3	71.5
Average number of shares outstanding, basic	(1,000)	79,214	79,209	79,196	79,152	79,134
Average number of shares outstanding, diluted	(1,000)	79,551	79,488	79,583	79,508	79,607
Number of shares outstanding, at end of the period	(1,000)	79,214	79,209	79,202	79,167	79,134

* The Board's proposal to the AGM
** Source: Nasdaq Helsinki
*** Source: Intercontinental Exchange

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Calculation of key figures

Operating profit (EBIT)	Sales + Other operating income - Materials, supplies and subcontracting - Personnel cost - Depreciation and impairment - Other operating expenses
Comparable EBITA	Operating profit (EBIT) + purchase price allocation impacts and impairment + restructuring costs + transaction costs + other items affecting comparability
Comparable Operating profit	Operating proft (EBIT) + restructuring costs + transaction costs + other items affecting comparability
Return on equity (%):	$\frac{\text{Net profit for the period}}{\text{Total equity (average during the period)}} \times 100$
Return on capital employed (%):	$\frac{\text{Income before taxes + interest paid + other financing cost}}{\text{Total amount of equity and liabilities - non-interest bearing debts (average during the period)}} \times 100$
Current ratio:	$\frac{\text{Current assets}}{\text{Current liabilities}}$
Equity to asset ratio (%):	$\frac{\text{Shareholders' equity}}{\text{Total amount of equity and liabilities - advance payment received}} \times 100$
Gearing (%):	$\frac{\text{Interest-bearing liabilities - cash and cash equivalents - loans receivable}}{\text{Total equity}} \times 100$
Earnings per share:	$\frac{\text{Net profit for the shareholders of the parent company}}{\text{Average number of shares outstanding}}$
Earnings per share, diluted:	$\frac{\text{Net profit for the shareholders of the parent company}}{\text{Average fully diluted number of shares outstanding}}$
Equity per share:	$\frac{\text{Equity attributable to the shareholders of the parent company}}{\text{Number of shares outstanding}}$
Cash flow per share:	$\frac{\text{Net cash flow from operating activities}}{\text{Average number of shares outstanding}}$
Effective dividend yield (%):	$\frac{\text{Dividend per share}}{\text{Share price at the end of financial year}} \times 100$
Price per earnings:	$\frac{\text{Share price at the end of financial year}}{\text{Earnings per share}}$
Net working capital:	Non interest-bearing current assets excluding income tax receivables and other financial assets (derivatives) – Non interest-bearing current liabilities excluding income tax payables and other financial liabilities (derivatives) – long-term provisions
Interest-bearing net debt:	Interest-bearing liabilities (non-current and current) - cash and cash equivalents - loans receivable (non-current and current)
Year-end market capitalization:	Number of shares outstanding multiplied by the share price at the end of year
Average number of personnel:	Calculated as average of number of personnel in quarters
Number of shares outstanding:	Total number of shares - treasury shares

Operating profit and EBITA are used to measure business profitability before financial items and taxes. Comparable operating profit and Comparable EBITA are used to reflect the underlying business performance and to enhance comparability between financial periods and is frequently used by management, analysts and investors. See also note 3 for reconciliation.

Return on equity represents the rate of return that shareholders receive on their investments. Return on capital employed represents relative profitability or the rate of return that has been received on capital employed requiring interest or other return.

Current ratio, Equity to asset ratio, Interest-bearing net debt, Interest-bearing net debt / Equity are used to measure solvency and indebtedness of Konecranes Group. Some of Konecranes' loan agreements include a covenant measured by Gearing ratio. Capital expenditure and Net working capital give additional information of the cash flows and funding needs of Konecranes Group. Share related alternative performance measures enhance the information on equity, cash flow and dividend attributable to the shareholders and development of Konecranes share value in the stock exchange.

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Reconciliation of certain alternative performance measures

Reconciliation of comparable operating profit and comparable EBITA (MEUR)	2025	2024
Operating profit	**542.4**	**511.4**
Restructuring costs		
Employment termination costs	7.6	7.1
Impairments of non-current assets	0.0	0.0
Impairments of inventories	0.1	0.8
Other restructuring costs and income	2.2	1.6
Restructuring costs, total	**9.9**	**9.5**
Costs (-)/ income (+) related to other IAC	1.1	-0.2
Comparable operating profit	**553.4**	**520.7**
Purchase price allocation and goodwill impairment impacts	34.7	31.0
Comparable EBITA	**588.1**	**551.6**
Reconciliation of interest-bearing net debt		
Interest-bearing liabilities	469.8	895.6
Loans receivable	-1.4	-2.1
Cash and cash equivalents	-631.9	-710.0
Interest-bearing net debt	**-163.5**	**183.5**
Reconciliation of net working capital		
Total current assets	2,569.0	2,719.0
- Interest-bearing current assets	-0.5	-2.1
- Other financial assets	-22.9	-11.4
- Income tax receivables	-26.8	-23.5
- Cash and cash equivalents	-631.9	-710.0
Non-interest-bearing current assets	**1,886.8**	**1,972.1**
Total current liabilities	-1,777.2	-1,991.1
- Current interest-bearing liabilities	166.2	356.3
- Other financial liabilities	6.4	27.3
- Income tax payables	39.1	46.7
Non-interest-bearing current liabilities	**-1,565.6**	**-1,560.8**
Non-current provisions	**-36.8**	**-32.8**
Net working capital	**284.4**	**378.6**

Consolidated statement of income – IFRS

(EUR 1,000,000)		Jan 1–Dec 31, 2025	Jan 1–Dec 31, 2024
Note:			
3,5,6	**Sales**	**4,187.8**	**4,227.0**
	Other operating income	9.0	10.5
7	Materials, supplies and subcontracting	-1,795.1	-1,878.2
7,8	Personnel cost	-1,270.7	-1,264.0
9	Depreciation and impairments	-136.4	-120.5
7	Other operating expenses	-452.2	-463.4
	Operating profit	**542.4**	**511.4**
4,16	Share of associates' and joint ventures' result	0.9	0.6
10	Financial income	37.0	31.2
10	Financial expenses	-63.7	-57.9
	Profit before taxes	**516.5**	**485.3**
11	Taxes	-116.8	-116.9
	PROFIT FOR THE PERIOD	**399.8**	**368.4**
	Profit for the period attributable to		
	Shareholders of the parent company	399.8	368.4
	Non-controlling interest	0.0	0.0
12	Earnings per share, basic (EUR)	5.05	4.65
12	Earnings per share, diluted (EUR)	5.03	4.63

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

(EUR 1,000,000)		Jan 1–Dec 31, 2025	Jan 1–Dec 31, 2024
Note:			
	Profit for the period	**399.8**	**368.4**
	Items that can be reclassified into profit or loss		
34	Cash flow hedges	14.2	-15.7
	Exchange differences on translating foreign operations	-45.8	13.8
11.3	Income tax relating to items that can be reclassified into profit or loss	-2.8	3.1
	Items that cannot be reclassified into profit or loss		
28	Re-measurement gains (losses) on defined benefit plans	15.0	1.7
11.3	Income tax relating to items that cannot be reclassified into profit or loss	-4.5	-0.6
	Other comprehensive income for the period, net of tax	**-24.0**	**2.3**
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**375.8**	**370.7**
	Total comprehensive income attributable to:		
	Shareholders of the parent company	375.8	370.7
	Non-controlling interest	0.0	0.0

The accompanying notes form an integral part of the consolidated financial statements.

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Consolidated balance sheet – IFRS

ASSETS

(EUR 1,000,000)		Dec 31, 2025	Dec 31, 2024
Note:			
	Non-current assets		
13	Goodwill	1,041.1	1,058.4
14	Intangible assets	417.7	449.9
15	Property, plant and equipment	419.6	433.5
	Construction in progress	20.0	24.4
16	Investments accounted for using the equity method	6.4	7.0
	Other non-current assets	1.7	0.8
17	Deferred tax assets	75.4	95.2
	Total non-current assets	**1,981.8**	**2,069.2**
	Current assets		
18	Inventories	913.4	946.3
19	Accounts receivable	579.5	643.6
20	Other receivables	24.0	33.3
	Income tax receivables	26.8	23.5
6	Contract assets	234.5	232.5
32	Other financial assets	22.9	11.4
21	Deferred assets	136.0	118.5
22	Cash and cash equivalents	631.9	710.0
	Total current assets	**2,569.0**	**2,719.1**
	TOTAL ASSETS	**4,550.8**	**4,788.3**

EQUITY AND LIABILITIES

(EUR 1,000,000)		Dec 31, 2025	Dec 31, 2024
Note:			
	Equity attributable to equity holders of the parent company		
	Share capital	30.1	30.1
	Share premium	39.3	39.3
	Paid in capital	752.7	752.7
34	Fair value reserves	7.5	-3.8
	Translation difference	-40.7	5.1
	Other reserve	55.0	70.5
	Retained earnings	843.6	595.4
	Net profit for the period	399.8	368.4
23	**Total equity attributable to equity holders of the parent company**	**2,087.4**	**1,857.7**
16	Non-controlling interest	0.0	0.0
	Total equity	**2,087.4**	**1,857.7**
	Non-current liabilities		
26,27,32	Interest-bearing liabilities	303.7	539.3
28	Other long-term liabilities	213.2	229.3
24	Provisions	36.8	32.8
17	Deferred tax liabilities	132.5	138.1
	Total non-current liabilities	**686.2**	**939.5**
	Current liabilities		
26,27,32	Interest-bearing liabilities	166.2	356.3
6	Advance payments received	671.0	608.1
	Accounts payable	326.8	344.2
24	Provisions	101.5	100.8
25	Other short-term liabilities (non-interest-bearing)	60.7	58.6
32	Other financial liabilities	6.4	27.3
	Income tax payables	39.1	46.7
	Accrued costs related to delivered goods and services	203.5	213.2
25	Accruals	202.0	235.9
	Total current liabilities	**1,777.2**	**1,991.1**
	Total liabilities	**2,463.4**	**2,930.6**
	TOTAL EQUITY AND LIABILITIES	**4,550.8**	**4,788.3**

The accompanying notes form an integral part of the consolidated financial statements.

Consolidated statement of changes in equity – IFRS

	Equity attributable to equity holders of the parent company									
(EUR 1,000,000)	**Share capital**	**Share premium account**	**Paid in capital**	**Cash flow hedges**	**Translation difference**	**Other reserve**	**Retained earnings**	**Total**	**Non-controlling interest**	**Total equity**
Balance at January 1, 2025	**30.1**	**39.3**	**752.7**	**-3.8**	**5.1**	**70.5**	**963.8**	**1,857.7**	**0.0**	**1,857.7**
Dividends paid to equity holders							-130.7	-130.7		**-130.7**
Equity-settled share-based payments (note 29)						-15.5	0.0	-15.5		**-15.5**
Acquisitions							0.0	0.0		**0.0**
Profit for the period							399.8	399.8		**399.8**
Other comprehensive income				11.3	-45.8		10.5	-24.0		**-24.0**
Total comprehensive income				11.3	-45.8		410.3	375.8	0.0	**375.8**
Balance at December 31, 2025	**30.1**	**39.3**	**752.7**	**7.5**	**-40.7**	**55.0**	**1,243.4**	**2,087.4**	**0.0**	**2,087.4**
Balance at January 1, 2024	**30.1**	**39.3**	**752.7**	**8.8**	**-8.7**	**71.2**	**701.4**	**1,594.8**	**0.0**	**1,594.8**
Dividends paid to equity holders							-106.9	-106.9		**-106.9**
Equity-settled share-based payments (note 29)						-0.7	0.0	-0.7		**-0.7**
Acquisitions							-0.2	-0.2		**-0.2**
Profit for the period							368.4	368.4		**368.4**
Other comprehensive income				-12.6	13.8		1.1	2.3		**2.3**
Total comprehensive income				-12.6	13.8		369.5	370.7	0.0	**370.7**
Balance at December 31, 2024	**30.1**	**39.3**	**752.7**	**-3.8**	**5.1**	**70.5**	**963.8**	**1,857.7**	**0.0**	**1,857.7**

Consolidated cash flow statement – IFRS

Note:	(EUR 1,000,000)	Jan 1–Dec 31, 2025	Jan 1–Dec 31, 2024
	Cash flow from operating activities		
	Profit for the period	399.8	368.4
	Adjustments to net profit for the period		
	Taxes	116.8	116.9
	Financial income and expenses	26.9	26.7
	Share of associates' and joint ventures' result	-0.9	-0.6
	Dividends income	-0.2	0.0
	Depreciation and impairments	136.4	120.5
	Profits and losses on sale of fixed assets	-1.0	-1.1
	Other adjustments	-14.3	0.6
	Operating income before change in net working capital	**663.5**	**631.4**
	Change in interest-free current receivables	-6.1	-50.1
	Change in inventories	-6.2	62.0
	Change in interest-free current liabilities	62.4	-17.2
	Change in net working capital	**50.1**	**-5.3**
	Cash flow from operations before financing items and taxes	**713.6**	**626.1**
	Interest received	38.2	50.0
	Interest paid	-64.7	-73.9
	Other financial income and expenses	7.5	-2.2
11	Income taxes paid	-125.1	-108.4
	Financing items and taxes	**-144.0**	**-134.5**
	NET CASH FROM OPERATING ACTIVITIES	**569.5**	**491.6**

Note:	(EUR 1,000,000)	Jan 1–Dec 31, 2025	Jan 1–Dec 31, 2024
	Cash flow from investing activities		
4	Acquisition of Group companies, net of cash	-3.2	-46.7
	Proceeds from disposal of associated company	0.9	0.1
	Capital expenditures	-49.4	-69.2
	Proceeds from sale of property, plant and equipment and other	9.5	4.8
	Dividends received	0.2	0.0
	NET CASH USED IN INVESTING ACTIVITIES	**-42.0**	**-111.0**
	Cash flow before financing activities	**527.5**	**380.6**
	Cash flow from financing activities		
27.6	Proceeds from borrowings	150.0	100.0
27.6	Repayments of borrowings	-555.0	-202.1
27.6	Repayments of lease liability	-54.4	-47.3
27.6	Proceeds from (+), payments of (-) current borrowings	-1.8	-0.8
	Change in non-current loan receivable	-0.8	0.0
	Change in current loans receivable	1.5	0.5
	Acquired non-controlling interest	0.0	-0.2
	Dividends paid to equity holders of the parent company	-130.7	-106.9
	NET CASH USED IN FINANCING ACTIVITIES	**-591.2**	**-256.8**
	Translation differences in cash	-14.3	-0.4
	CHANGE OF CASH AND CASH EQUIVALENTS	**-78.0**	**123.4**
	Cash and cash equivalents at beginning of period	710.0	586.6
22	Cash and cash equivalents at end of period	631.9	710.0
	CHANGE OF CASH AND CASH EQUIVALENTS	**-78.0**	**123.4**

The accompanying notes form an integral part of the consolidated financial statements.

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Notes to the consolidated financial statements

1. Corporate information

Konecranes Plc ("Konecranes Group" or "the Group") is a Finnish public limited company organized under the laws of Finland and domiciled with its principal place of business in Hyvinkää. The company is listed on the Nasdaq Helsinki.

Konecranes is a world-leading manufacturer and servicer of cranes, lifting and material handling equipment and machine tools, serving a broad range of customers, including manufacturing and process industries, shipyards, ports and terminals. Konecranes operates internationally, with its products being manufactured in North and South America, Europe, Africa, the Middle East, and Asia and sold worldwide. Konecranes has three reportable segments: Industrial Service, Industrial Equipment and Port Solutions.

2. Accounting principles

2.1. Basis of preparation

The consolidated financial statements of Konecranes Plc have been prepared in accordance with IFRS Accounting Standards as adopted by the EU.

The consolidated financial statements have been prepared on a historical cost basis, except for items that are required by IFRS to be measured at fair value, principally certain financial instruments.

The consolidated financial statements including notes thereto are presented in millions of euros and all values are rounded to the nearest million (€000,000) except when otherwise indicated.

Due to the rounding, some totals might differ from the sum of individual figures as calculations are done originally in thousands of euros.

The financial statements were approved for issuance by the Board of Directors on February 5, 2026.

Principles of consolidation

The consolidated financial statements comprise the consolidated balance sheet of Konecranes Plc and its subsidiaries as at December 31, 2025 and 2024 and the consolidated statements of income and cash flows for the periods ended December 31, 2025 and 2024. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that majority of voting rights result in control. To support this presumption and when the Group has less than majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest and other components of equity while any resultant gain or loss is recognized in profit or loss. Any investment retained is recognized at fair value.

Investment in associates and joint ventures
An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The Group's investments in its associates and joint ventures are accounted for using the equity method. Under this method, the consolidated financial statements show the Group's investment in and share of net assets of the associate or joint venture. Any premium over net assets paid to acquire an interest in an associate or joint venture is recognized as goodwill within the same line as the underlying investment. The statement of profit or loss reflects the Group's share of the results of operations of the associate or joint venture. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognized directly in the equity of the associate or joint venture, the Group recognizes its share of any changes, when applicable, in the statement of changes in equity. Unrealized gains and losses resulting from transactions between the Group and the associate or joint venture are eliminated to the extent of the interest in the associate or joint venture.

After application of the equity method, the Group determines whether it is necessary to recognize an impairment loss on its investment in its associate or joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate or joint venture is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value, and then recognizes the loss as share of profit of an associate and a joint venture in the statement of profit or loss.

2.2. Use of estimates and judgments

The preparation of the financial statements in accordance with IFRS Accounting Standards requires management to make estimates and judgments that affect the valuation of reported assets and liabilities and other information, such as contingent liabilities and recognition of income and expenses in the statement of income. These assumptions, estimates and judgments are based on the management's historical experience, best knowledge about the events and other factors, such as expectations on future events, which the company assesses to be reasonable in the given circumstances. Although these estimates and judgments are based on the management's best understanding of current events and circumstances, actual results may differ from the estimates. Changes in estimates and assumptions are recognized in the financial period the estimate or assumption is changed.

The most important items in the consolidated financial statements, which require management's estimates and that involve complex and subjective judgments and the use of assumptions, some of which may be for matters that are inherently uncertain and susceptible to change, are impairment testing, recognition of deferred taxes, measurement of the fair value of assets and actuarial assumptions in defined benefit plans, and percentage of completion revenue recognition in long-term projects.

Impairment testing
The recoverable amount for goodwill has been determined based on the value in use of the relevant cash generating unit to which the goodwill is allocated. The recoverable amounts of all material intangible assets and property, plant and equipment have also been based on their value in use. The impairment testing of goodwill is based on numerous judgmental estimates of the present value of the cash flows which affect the valuation of the cash generating units (CGU) pertaining to the goodwill. Cash flow forecasts are made based on CGU specific historical data, order book, the current market situation, and industry specific information of the future growth possibilities. These assumptions are reviewed annually as part of the management's annual and strategic planning cycles and can be subject to significant adjustment as arising from the development of the global economy, pressure from competitors' products, climate risks and opportunities as well as changes in raw material prices and operating expenses. The value of the benefits and savings from the efficiency improvement programs already announced and included in certain cash flow estimates are also subjective and based on the management's best estimate of the impact. The fair value of the CGUs is determined using a derived weighted average cost of capital as the rate to discount estimated future cash flows. The discount rate used may not be indicative of actual rates obtained in the markets in the future. See note 13.

Business combinations
Acquisitions of subsidiaries are accounted for using the acquisition method according to which the acquired company's identifiable assets, liabilities and contingent liabilities are measured at fair value on the date of acquisition. The excess of the consideration transferred for the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities is recorded as goodwill. The measurement of fair value of the acquired net assets is based on market value of similar assets (property, plant and equipment), or an estimate of expected cash flows (intangible assets). The valuation, which

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is based on prevailing repurchase value, expected cash flows or estimated sales price, requires management judgement, estimates and assumptions. See note 4.

Recognition of deferred taxes
The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible or in which tax losses can be utilized. The tax effect of unused tax losses is recognized as a deferred tax asset when it becomes probable that the tax losses will be utilized. In making assessments regarding deferred tax assets, management considers the scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies. The actual current tax exposure is estimated together with assessing temporary differences resulting from differing treatment of items, such as depreciation, provisions and accruals, for tax and accounting purposes. When recording the deferred tax assets, judgments have been based on the estimates of the taxable income in each subsidiary and country in which Konecranes operates, and the period over which the deferred tax assets will be recoverable based on the estimated future taxable income and planned tax strategies to utilize these assets. The amount of deferred tax assets considered realizable could however be reduced in subsequent years if estimates of future taxable income during their carry forward periods are reduced, or rulings by the tax authorities are unfavorable. Estimates are therefore subject to change due to both market related and tax authorities related uncertainties, as well as Konecranes' own future decision matters such as restructuring. Konecranes is unable to accurately quantify the future adjustments to deferred income tax expense that may occur as a result of these uncertainties. See note 17.

Actuarial assumptions in defined benefit plans
The net pension liability and expense for defined benefit plans is based on various actuarial assumptions such as the assumed discount rate, expected development of salaries and pensions and mortality rates. Significant differences between assumptions and actual experience, or significant changes in assumptions, may materially affect the pension obligations. The effects of actual results differing from assumptions and the changing of assumptions are included in Remeasurement gain/loss on defined benefit plans in other comprehensive income. Discount rates are determined annually based on changes in long-term, high-quality corporate bond yields.

Decreases in the discount rates result in an increase in the defined benefit obligation and in pension costs. Conversely, an increase in the discount rate results in a decrease in the defined benefit obligation and in pension costs. Increases and decreases in mortality rates have an inverse impact on the defined benefit obligation and pension costs. Increases and decreases in salary and pension growth rates have a direct correlating impact on the defined benefit obligation and pension costs.

The assumed discount rate, which is based on rates observed at the end of the preceding financial year, may not be indicative of actual rates realized. The actual development of salaries and pensions may not reflect the estimated future development due to the uncertainty of the global economy and various other factors. Konecranes uses generational mortality tables to estimate probable future mortality improvements. These tables assume that the trend of increasing life expectancy will continue, resulting in pension benefit payments to younger members being likely to be paid for longer time periods than older members' pensions, given that assumed retirement ages are those defined in the rules of each plan.

The funded status, which can increase or decrease based on the performance of the financial markets or changes in our assumptions, does not represent a mandatory short-term cash obligation. Instead, the funded status of a defined benefit pension plan is the difference between the defined benefit obligation and the fair value of the plan assets. See note 28.

Revenue recognition over time in long-term projects
Konecranes applies the percentage of completion method for recognizing revenue over time from certain long-term large crane projects and modernizations in accordance with IFRS 15 Revenue from Contracts with Customers. The percentage of completion is based on the cost-to-cost method. Under this method, the progress of contracts is measured by actual costs incurred in relation to the management's best estimate of total estimated costs at completion, which are reviewed and updated routinely for contracts in progress. The cumulative effect of any change in estimate is recorded in the period in which the change in estimate is determined.

The percentage of completion method of accounting involves the use of assumptions and projections, principally relating to future material, labor and project-related overhead costs. Consequently, there is a risk that total contract costs will exceed those originally estimated and the margin will decrease, or the contract may become unprofitable. This risk increases as the duration of a contract increases because there is a higher probability that the circumstances upon which the estimates were originally based will change, resulting in increased costs that may not be recoverable. Factors that could cause costs to increase include: unanticipated technical problems with equipment supplied or developed by us which may require us to incur additional costs to remedy, changes in the cost of components, materials or labor, project modifications creating unanticipated costs, suppliers' or subcontractors' failure to perform, and delays caused by unexpected conditions or events. By recognizing changes in estimates cumulatively, recorded revenue and costs to date reflect the current estimates at the stage of completion for each project. Additionally, losses on long-term contracts are recognized in the period when they are identified and are based upon the anticipated excess of contract costs over the related contract revenues.

The war in Ukraine
The impacts of the war in Ukraine on estimates in the financial reporting rely on the management's best judgement.

The Group has assessed the impacts on goodwill, other intangible and tangible assets as part of the impairment testing process, and on defined benefit plans, provisions, valuation of inventory, recoverability of deferred tax assets and collectability of account receivables as part of the regular reporting process.

Konecranes operates a crane and component factory in Zaporizhzhia, in the south-eastern part of Ukraine. The production at the Ukrainian factory was stopped immediately after the war in Ukraine started. The production has been redirected to other Konecranes manufacturing sites. As the level of uncertainty regarding Konecranes' operations in Ukraine remains high due to the ongoing war, Konecranes has impaired all Ukraine-related assets, including inventories and receivables. Konecranes has also decided not to take any business from Russia. The war has increased market volatility and uncertainty by increasing cost inflation and global material availability concerns and other supply chain issues. See note 24.

Climate risks and opportunities

Konecranes has considered both transitional and physical climate risks and opportunities. The most relevant transitional risks are related to technological development, component and material availability, and emerging regulation, while physical risks relate to extreme weather conditions that may affect the company's own operations and supply chain.

Technological and market risks may arise from introducing new technologies too early or too late, and from availability of affordable components and materials which are essential for the green transition. Emerging regulation may also increase the cost of energy and materials. However, technological development pressure in carbon-intensive industries is also seen as an opportunity as Konecranes is committed to fully electrify its offering. To minimize risks related to material and component availability and cost, Konecranes applies circular economy principles. For example, the service business focuses on extending product lifecycles in resource efficient way. Konecranes offers retrofit and modernization solutions that help reduce emissions, improve energy efficiency, achieve raw material savings, and update technology to current standards, further enhancing equipment performance. Modernizing an old crane instead of purchasing a new one saves hundreds of tons of steel.

The potential physical risks caused by extreme weather conditions such as storms, heavy rains, and extreme heat could have a potential impact on manufacturing sites, on the shipment of components, products, or spare parts or affect crane installations and delivery project sites. Konecranes takes advantage of findings from climate risk scenario analysis in its risk management. Having a continuity plan for production changes due to e.g., extreme weather conditions lowers the interruption risk for production.

Konecranes has set Science Based Emission Targets for its operations as well as for the value chain that are in line with the goal to limit global warming to 1.5°C. 99% of the emissions originate from the value chain. Most of the emissions arise from the emission categories "purchased goods and services" and "the use of sold products". This commitment guides Konecranes to make more strategic decisions related to increasing the share of eco-optimized portfolio, including electrification, and investigate new technologies that help our customers to transition to a low carbon future.

Climate risks may impact Konecranes' operations, which requires judgment, for example, in revenue recognition (especially in long-term projects), provisions, collectability of accounts receivable and impairment of assets. The evaluation of the overall climate risk and opportunity impacts can be complicated as the effects of the risks and opportunities can be difficult to estimate or quantify. The impacts of climate change on the estimates and assumptions used in the financial reporting rely on the management's best judgement and knowledge under the current circumstances.

2.3. Summary of material accounting policies

Revenue recognition

Revenue is recognized at an amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer and to the extent that it is probable that the economic benefits will flow to the Company, that revenue can be reliably measured, and that collectability is reasonably assured. Revenue is measured at the fair value of the consideration received or receivable. The creditworthiness of the buyer is assessed before engaging into a sale. However, if a risk of non-payment arises after revenue recognition, a provision for non-collectability is established.

The company recognizes revenue when it satisfies an identified performance obligation by transferring promised goods or services to the customer. Goods and services are generally considered to be transferred when the customer obtains the control over it. Control means that the customer can direct the use of and obtain benefit from the good and service and also prevent others from directing the use of and receiving the benefits from them. Thus, the customer has sole possession of the right to use the good or service for the remainder of its economic life or to consume the good or service in its own operations.

The transaction price is usually fixed but may also include variable considerations such as volume or cash discounts or penalties. Variable consideration is included in the revenue only to the extent that it is highly probable that the amount will not be subject to significant reversal when the uncertainty is resolved. The variable considerations are estimated using the most likely value method if not yet realized at the end of the reporting period. If the contract is separated into more than one performance obligation, Konecranes allocates the total transaction price to each performance obligation based on the estimated relative standalone selling prices of the promised goods or services in each performance obligation, or if the standalone selling prices do not exist, Konecranes typically uses the expected cost plus a margin approach to estimate the standalone selling price.

Contract assets relate to receivables arising from percentage of completion method. Net asset balances are balances where the sum of contract costs, recognized profits and recognized losses exceed advance payments received. Where advance payments received exceed the sum of contract costs, recognized profits, and recognized losses, these liabilities are included in the line-item advance payments received. Contract assets are subject to impairment assessment. See also financial assets at amortized cost.

Nature of goods and services and timing of satisfaction of performance obligations and significant payment terms

The Industrial Service segment principally generates revenue from providing maintenance and consultative services as well as spare parts for all types and makes of industrial cranes and hoists. Industrial Service also provides modernizations which are complete transformations of existing cranes as an alternative to replacing them. Revenue from services is recognized when the outcome of the transaction can be estimated reliably and by customer acknowledgement for the completion of the service work or by reference to the stage of completion based on services performed at the end of the reporting period if it can be measured. The assessment of the stage of completion is dependent on the nature of the contract but will generally be based on costs incurred to the extent these relate to services performed up to the reporting date. In modernization projects, the customer typically controls the assets that are enhanced; thus the revenue is recognized over time according to the percentage of completion method. In the spare parts business, the transfer of control and revenue recognition usually takes place either when goods are shipped or made available to the buyer for shipment, depending on the terms of the contract, or when the customer has accepted the delivery. Usually, customers pay according to agreed payment terms after the services and products have been delivered. Sometimes it is required that the payment is done in advance. In these cases, for example in annual maintenance contracts, the payment is periodized to meet the revenue recognition in accordance with the delivery of services and goods. In modernization projects, the customers are typically required to make advance payments according to the milestones defined in the modernization project contract.

The Industrial Equipment segment generates revenue from hoists, cranes and material handling solutions for a wide range of customers. For standard equipment and components, the revenue is recognized when goods are shipped or made available to the buyer for shipment, depending on the terms of the contract, or when the customer has accepted the delivery, which is typically an installed crane. The revenue from large, engineered crane projects is recognized over time according to the percentage of completion (POC) method as those contracts are specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology and function or their ultimate purpose or use. Konecranes is then also entitled to an amount that at least compensates the entity for performance completed to date even if the customer can terminate the contract for reasons other than our failure to perform as promised. In general, the warranty period for cranes is two years for which the Group records a warranty provision based on historical data. The revenue for an extended warranty is recognized over the extended warranty period. In crane projects, the customers are typically required to make advance payments in accordance with the milestones defined in the crane project contract.

The Port Solutions segment generates revenue from container handling equipment, shipyard equipment, mobile harbor cranes, heavy-duty lift trucks and Port Solutions related software. All equipment deliveries are supported by a complete range of services. Most of the container handling and shipyard equipment are tailored and engineered to the customer needs, so the revenue from these projects is recognized over time according to the percentage of completion (POC) method as those contracts are specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology and function or their ultimate purpose or use. Konecranes is then also entitled to an amount that at least compensates the entity for performance completed to date even if the customer can terminate the contract for reasons other than our failure to perform as promised. The revenue from lift trucks and standard port equipment is recognized when goods are shipped or made available to the buyer for shipment, depending on the terms of the contract, or when the customer has accepted the delivery. The general warranty period for port equipment varies to some extent depending on the components used in the projects. For a general warranty, the Group records a warranty provision based on historical data. The revenue from a possible extended warranty is recognized over the extended warranty period. In Port Solutions projects, the customers are typically required to make advance payments according to the milestones defined in the project contract. The advance payments from clients do not generally include a significant financing component, because typically the payment schedule of advances follows the timing of performance obligations to be satisfied.

Measurement of stage of completion for performance obligations satisfied over time

The stage of completion of a contract is determined by the proportion that the contract costs incurred for the work performed to date bear to the estimated total contract costs (cost-to-cost method) at completion. This best depicts the transfer of control to the customer, which occurs as we incur costs in our contracts. When the final outcome of a project cannot be reliably determined, the costs arising from the project are expensed in the same reporting period in which they occur, but the revenue from the project is recorded only to the extent that the Group will receive an amount corresponding to actual costs. An expected loss on a contract is recognized immediately in the statement of income. Revenue in respect of variations to the contract scope and claims is recognized when it is probable that it will be received and can be measured reliably.

Research and development costs
Research costs are expensed as incurred. The development expenditure of an individual project is recognized as an intangible asset when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale.
- Its intention to complete and its ability to use or sell the asset.
- How the asset will generate future economic benefits.
- The availability of resources to complete the asset.
- The ability to reliably measure the expenditure during development.

Amortization of capitalized development costs begins when development is complete, and the asset is available for use.

Comparable EBITA (alternative performance measure)
The Group uses comparable EBITA as an alternative performance measure to reflect the underlying business performance and to enhance comparability between financial periods. It is frequently used by management, analysts and investors. Comparable operating profit before amortization and impairment of purchase price allocations (a non-GAAP measure) represents earnings from continuing operations before income taxes (a GAAP measure), excluding restructuring, transaction and restructuring related asset impairment costs as well as other adjusting items, amortization and impairment of purchase price allocations and financial income and expense. Alternative performance measures should not be considered as a substitute for measures of performance in accordance with the IFRS. See also note 3.

Earnings per share
Basic earnings per share are computed by dividing net income from continuing operations and net income from discontinued operations all attributable to ordinary shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share are calculated by assuming conversion or exercise of all potentially dilutive share-based payment plans.

Dividend distribution
The company recognizes a liability to make dividend distributions to equity holders when the distribution is approved by the shareholders. A corresponding amount is recognized directly in equity.

Employee benefits
Konecranes companies have various pension plans in accordance with local conditions and practices. Pensions are generally managed for the Group companies by external pension insurance companies or by similar arrangements. These pension plans are classified either as defined contribution or defined benefit plans. Under defined contribution plans, expenses are recognized for the period to which the contribution relates. The Group has no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay employee benefits. Konecranes Group accounts for the Finnish insurance system under the Employees' Pensions Act (TyEL) as a defined contribution plan.

Under defined benefit plans, a liability recognized in the balance sheet equals to the net of the present value of the defined benefit obligation (calculated using the Projected Unit Credit Method) less the fair value of the plan assets at the balance sheet date. Actuarial gains and losses are recognized in the consolidated statement of other comprehensive income as remeasurement items when they occur. Remeasurement recorded in other comprehensive income is not recycled. Past service cost is recognized in the statement of profit or loss in the period of plan amendment. Net interest is calculated by applying the discount rate to the net defined liability or asset. Independent actuaries calculate the defined benefit obligation by applying the Projected Unit Credit Method. The Group presents service cost, past-service cost, gains and losses on curtailments and settlements and net interest expense or income as Personnel cost – Pension costs: Defined benefit plans in the statement of income (see note 8).

A liability for termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

Share-based payments
Employees (including senior executives) of the Group and its subsidiaries receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions) or receive settlement in cash (cash-settled transactions).

Equity-settled transactions
The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognized, together with a corresponding increase in other reserves in equity, over the period in which the performance and/or service conditions are fulfilled in Personnel cost – Other personnel expense in the statement of income. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit recorded in the statement of income for a period represents the movement in cumulative expense recognized as at the beginning and end of that period.

No expense is recognized for awards that do not ultimately vest, except for equity-settled transactions for which vesting is conditional upon a market or non-vesting condition. These are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognized is the expense had the terms not been modified, if the original terms of the award are met. An additional expense is recognized for any modification that increases the total fair value of the share-based payment transaction or is otherwise beneficial to the employee as measured at the date of modification.

The tax laws or regulations usually oblige Konecranes to withhold an amount for an employee's tax obligation associated with a share-based payment and transfer that amount, normally in cash, to the tax authority on the employee's behalf. To fulfill this obligation, the terms of the share-based payment arrangement permit Konecranes to withhold the number of equity instruments equal to the monetary value of the employee's tax obligation from the total number of equity instruments that otherwise would have been issued to the employee upon vesting of the share-based payment. This share-based payment arrangement with a net settlement feature is classified in its entirety as an equity-settled share-based payment transaction and the payment made shall be accounted for as a deduction from equity for the shares withheld.

Cash-settled transactions

The cost of cash-settled transactions, which is usually related to the additional employee social cost or taxes of the share-based payments, is measured initially at fair value at the grant date using a binomial model. This fair value is expensed over the period until the vesting date with recognition of a corresponding liability. The liability is remeasured to fair value at each reporting date up to, and including, the settlement date, with changes in fair value recognized in Personnel cost – Other personnel expenses in the statement of income (see Note 8).

Foreign currency translation

The Group's consolidated financial statements are reported in euros, which is the Group's presentation currency. Each entity in the Group determines its own functional currency, and items included in the financial statements of each entity are measured using that functional currency.

Transactions and balances

Transactions in currencies other than the entity's functional currency (foreign currencies) are recognized by the Group entities at their respective functional currency rates prevailing at the date of the transaction. At the end of each reporting period, foreign currency monetary items are retranslated at the functional currency spot exchange rate in effect at the reporting date. The resulting foreign currency exchange differences are recorded in the statement of income with the exception of differences that arise from monetary items that provide an effective hedge for a net investment in a foreign operation (such as intragroup loans where settlement is neither planned nor likely to occur in the foreseeable future). These are recognized in other comprehensive income until the disposal of the net investment, at which time they are recognized in the income statement. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in other comprehensive income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as of the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Foreign operations

The assets and liabilities of foreign operations are translated into euros at the rate of exchange prevailing at the reporting date and their income statements are translated at average exchange rates for the period. The exchange differences arising from the translation are recognized in other comprehensive income. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognized in the income statement.

Any goodwill arising from the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising from the acquisition are treated as assets and liabilities of the foreign operation and translated at the closing rate.

Income tax

Taxes shown in the consolidated statement of income include income taxes to be paid on the basis of local tax legislations, tax adjustments from previous years as well as the effect of the annual change in the deferred tax balances. Taxes are calculated using rates enacted or substantively enacted at the balance sheet date.

Deferred tax liabilities and deferred tax assets are calculated for all temporary differences arising between the tax basis and the book value of assets and liabilities. Deferred tax is not recognized for non-deductible goodwill on initial recognition and temporary differences in investments in subsidiaries to the extent that they probably will not reverse in the foreseeable future. The main temporary differences arise from unused tax losses, depreciation differences, provisions, defined benefit pension plans, inter-company inventory margin and derivative financial instruments. In connection with an acquisition, the Group records provisions for deferred taxes on the difference between the fair values of the net assets acquired and their tax bases. A deferred tax asset is recognized to the extent that it is probable that it can be utilized.

Business combinations

Acquisitions of subsidiaries are accounted for using the acquisition method according to which the acquired company's identifiable assets, liabilities and contingent liabilities are measured at fair value on the date of acquisition.

The excess of the consideration transferred for the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities is recorded as goodwill. For each acquisition, the non-controlling interest in the acquiree, if any, can be recognized either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. If the purchase consideration is less than the fair value of the Group's share of the net assets acquired, the difference is recognized directly through the profit and loss. Direct acquisition transaction costs are expensed as incurred.

Assets held for sale

The Group classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a disposal rather than through continuing use. Such non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

The criteria for held for sale classification are regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate disposal in its present condition. Actions required to complete the disposal should indicate that it is unlikely that significant changes to the disposal will be made or that the decision to dispose will be withdrawn. Management must be committed to the disposal within one year from the date of the classification.

Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

Intangible assets

Intangible assets include service contracts, patents and trademarks as well as software licenses and implementation costs. Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Intangible assets with definite useful life are amortized on the straight-line basis over expected useful lives, which may vary from 5 to 20 years with service contracts and patents and trademarks and from 4 to 7 years with software licenses. They are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Intangible assets with an indefinite useful life are not amortized, but they are tested annually for impairment in a manner equivalent to that for testing goodwill. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Impairment testing of goodwill

Goodwill acquired in a business combination is tested for impairment annually or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units. If the carrying amount for a CGU exceeds its recoverable amount, an impairment loss equal to the difference is recognized. Konecranes uses a discounted cash flow analysis to assess the fair value of goodwill. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations cover a period of five years. A previously recognized impairment loss on goodwill is not reversed even if there is a significant improvement in circumstances having initially caused the impairment.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. Depreciation is recorded on a straight-line basis over the estimated useful economic life of the assets as follows:

- Buildings 10-40 years
- Machinery and equipment 3-10 years

No depreciation is recorded for land.

Improvements made for existing property, plant and equipment that will provide future economic benefit are capitalized and depreciated over the remaining useful life of the asset.

For leased right-of-use assets, please see the accounting principles section for leases.

Impairment of assets subject to amortization and depreciation

The carrying values of intangible assets subject to amortization, property, plant and equipment and investments in associates and joint ventures are reviewed for impairment whenever events and changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If such an indication exists, the recoverable amount of the assets will be estimated.

The recoverable amount is the higher of the asset's fair value less selling costs and value in use, which is the present value of the cash flows expected from the asset's use and eventual disposal. An impairment loss is recognized in the statement of income when the recoverable amount of an asset is less than its carrying amount. Impairment losses on these assets are reversed if their recoverable amounts subsequently increase.

Valuation of inventories

Raw materials and supplies are valued at the acquisition cost or, if lower, at the net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Semi-manufactured goods are valued at variable production costs including a share of production overheads based on normal capacity. Work in progress of uncompleted orders includes direct labor and material costs, as well as a proportion of overhead costs related to production and installation. Raw materials and supplies are valued using the weighted average cost or the first-in, first-out (FIFO) basis. The inventory stock obsolescence provision is based on the best estimate of slow-moving and obsolete inventory at the balance sheet date. The estimates are based on frequent review and evaluation of inventory ageing and composition.

Account and other receivables

Account and other receivables are initially recorded at fair value after which they are subsequently measured at amortized cost. Account receivables represent the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). The provision for doubtful accounts is estimated based on the Group's historical credit loss experience adjusted with current conditions and reasonable and supportable forecasts about the future. The effect is recognized in the statement of income.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and deposits with banks and other liquid investments that are held for the purpose of meeting short-term cash commitments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value as the instruments have a maturity of three months or less from the date of acquisition. Bank overdrafts are included in current interest-bearing liabilities.

Fair value measurement

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants. The Group categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement. Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability. Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Konecranes' assumptions about pricing by market participants.

Derivative financial instruments and hedge accounting

The Group's global operations expose it to currency risk and to a lesser extent interest rate risk.

The Group uses derivative financial instruments, primarily forward contracts and interest rate swaps, to hedge its risks associated with foreign currency fluctuations relating to certain commitments and forecasted transactions and interest rate risks. Derivative financial instruments are used for hedging purposes in accordance with the Group's hedging policy and not for speculative purposes. These instruments are initially recognized at fair value at the derivative contract date and are re-measured to fair value at subsequent reporting dates. Derivatives are presented as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

For certain large crane projects, the Group applies hedge accounting in accordance with IFRS 9. The Group designates hedges of the foreign currency risk of firm commitments and highly probable forecasted transactions to a cash flow hedge. Changes in the fair value of derivative financial instruments that are designated as effective hedges of future cash flows are recognized directly in other comprehensive income, while the ineffective portion is recognized immediately in the income statement. See note 34.

Amounts recognized as OCI are transferred to profit or loss when the hedged transaction affects profit or loss, such as when the hedged financial income or financial expense is recognized or when a forecast sale occurs. When the hedged item is the cost of a non-financial asset or non-financial liability, the amounts recognized as OCI are transferred to the initial carrying amount of the non-financial asset or liability.

If the hedging instrument expires or is sold, terminated or exercised without replacement or rollover (as part of the hedging strategy), or if its designation as a hedge is revoked, or when the hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss previously recognized in OCI remains separately in equity until the forecast transaction occurs or the foreign currency firm commitment is met. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognized in the other comprehensive income is transferred to profit or loss for the period.

Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognized in the statement of income as they arise.

The Group does not apply fair value hedging.

Financial assets

Financial assets are classified, at initial recognition, as financial assets at fair value through profit or loss; financial assets at fair value through OCI; or financial assets at amortized cost. Financial assets are classified according to their cash flow characteristics and the business model they are managed in. Trade day accounting is applied to regular purchases and sales of financial assets. They include account and other receivables, interest-bearing investments and derivative financial instruments. The

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subsequent measurement of financial assets depends on their classification, as follows:

Financial assets at amortized cost
Financial assets at amortized cost are subsequently measured using the effective interest rate method. Account receivables and other receivables are recognized at their anticipated realizable value, which is the original invoice amount less an estimated provision for doubtful accounts for impairment. The increase in the credit risk for financial assets measured at amortized cost is assessed at the end of the reporting period. The credit loss allowance is estimated based on the Group's historical credit loss experience adjusted with current conditions and reasonable and supportable forecasts about the future. The Group applies the simplified approach to record expected credit losses on its accounts receivable by using a provision matrix where accounts receivable is grouped based on different customer bases and different historical loss patterns.

Financial assets at fair value through profit or loss
Interest-bearing investments, which are non-derivative financial assets and have fixed or determinable payments and are not quoted on active markets, are measured at fair value through the statement of income. This category also includes derivatives that do not qualify for hedge accounting.

Financial assets at fair value through other comprehensive income
Derivatives that qualify for hedge accounting are classified as financial assets at fair value through other comprehensive income. The treatment of gains and losses arising from revaluation is described above in the accounting policy for derivative financial instruments and hedge accounting.

Financial liabilities
Financial liabilities are classified as financial liabilities at fair value through profit or loss; financial liabilities at fair value through other comprehensive income; or as financial liabilities measured at amortized cost, as appropriate.

Financial liabilities include trade and other payables, finance debt and derivative financial instruments. The Group determines the classification of its financial liabilities at initial recognition. The measurement of financial liabilities depends on their classification, as follows:

Financial liabilities at fair value through profit or loss
Financial liabilities at fair value through profit or loss are carried on the balance sheet at fair value with gains or losses recognized in the income statement. Derivatives, other than those designated as effective hedging instruments, are classified as held for trading and are included in this category.

Financial liabilities at fair value through other comprehensive income
These financial liabilities are typically derivatives designated for hedge accounting and are carried on the balance sheet at fair value. The treatment of gains and losses arising from revaluation is described above in the accounting policy for derivative financial instruments and hedge accounting.

Financial liabilities measured at amortized cost
All other financial liabilities are initially recognized at fair value. For interest-bearing loans and borrowings, this is the fair value of the proceeds received net of issue costs associated with the borrowing. After initial recognition, other financial liabilities are subsequently measured at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any issue costs, and any discount or premium on settlement. Gains and losses arising on the repurchase, settlement or cancellation of liabilities are recognized respectively in interest and other finance income and finance costs. This category of financial liabilities includes accounts payables and interest-bearing liabilities.

Offsetting of financial instruments
Financial assets and financial liabilities are offset, and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently existing, legally enforceable, unconditional right of offset that applies to all counterparties of the financial instruments in all situations, including both normal operations and insolvency.

Derecognition of financial instruments
Financial assets are derecognized when the rights to receive cash flows from the assets have expired or the Group has transferred its rights to receive cash flow; and either the Group has transferred substantially all the risks and rewards of the assets, or the Group has neither transferred nor retained substantially all the risks and rewards of the assets but has transferred the control of the assets.

Financial liability is derecognized when the obligation is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing loan are substantially modified, such an exchange or modification is accounted for as an extinguishment of the original liability and the recognition of a new financial liability. The difference between the respective carrying amounts is recognized in the income statement.

Provisions
Provisions are recognized in the balance sheet when the Group has a present legal or constructive obligation as a result of a past event and it is considered probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions may arise from restructuring plans, onerous contracts, guarantees and warranties, among other events. Obligations arising from restructuring plans are recognized when the detailed and formal restructuring plans have been established, the personnel concerned have been informed and when there is a valid expectation that the plan will be implemented. The warranty provision is based on the history of past warranty costs and claims on delivered products under warranty. Additionally, warranty provisions can be established on a case by case basis to take into consideration the potentially increased risks.

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When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain.

Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e. asset is available for use). Right-of-use assets are measured at cost less any accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, possible initial cost incurred, lease payments made before the commencement date and less any lease incentives received. The recognized right-of-use assets are mainly rentals of premises and vehicles which are typically depreciated on a straight-line basis over the shorter of the lease term and estimated useful life of the asset. Right-of-use assets are subject to possible impairment.

Lease liabilities

At the commencement date of a lease, the Group recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives, variable lease payments that depend on an index or a rate and amounts expected to be paid under residual value guarantees. The variable lease payments that do not depend on an index or a rate are recognized as expense in the period in which the event or condition that triggers the payment occurs. In calculating the present value of the lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in lease term, a change in the fixed lease payments or a change in the assessment to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the recognition exemption to equipment that are considered of low value. Lease payments on short-term leases and leases of low-value assets are recognized as an expense over the lease term.

Judgment in determining the lease term

The Group has various lease agreements for office equipment, vehicles and premises with varying terms and renewal rights. The Group determines the lease term as the non-cancellable term of the lease together with any periods covered by an option to extend or early terminate the lease if it is reasonably certain to be exercised. The Group uses judgment especially for the use of extension options as well as when defining the lease term for open-end lease agreements so that they are based on the business requirements, factors that create an economic incentive and real estimated useful lifetime of the underlying asset.

Leases, Group as lessor

The Group leases out equipment under contracts that meet the definition of a lease. They are accounted for either as operating or finance leases. In an operating lease the risks and rewards related to the ownership of an asset remain with the lessor. The leased asset is recognised on the balance sheet according to the nature of the asset. The depreciation of the leased asset is determined by considering the normal depreciation policy of similar assets in own use and the planned use after the lease period. Income from operating leases is recognised on a straight-line basis over the lease term.

In a finance lease the risks and rewards of ownership are substantially transferred to the lessee. The sales profit is recognised similarly to profit from an equipment sale. Finance lease receivables are recognised on the balance sheet at present value. The financial income relating to the finance lease contract is recognised in the statement of income over the lease term to achieve a constant interest rate on outstanding balance. The majority of assets leased out by Konecranes is operating leases.

Cash flow statement

The cash flow statement has been prepared in accordance with the indirect method. In the cash flow statement, a distinction is made between cash flows from operating, investing and financing activities. Currency differences on cash and cash equivalents are recognized separately in the cash flow statement. Revenue and expenses for income tax are recognized under Cash flows from operating activities. Interest costs and interest revenues are recognized under Cash flows from operating activities. Cash flows as a result of the acquisition or disposal of financial interests (subsidiaries and interests) are recognized under Cash flows from investing activities, taking into account the cash, cash equivalents and repaid third-party debts present in these interests. Dividends paid out, as well as obtained and repaid loans, are recognized under Cash flows from financing activities.

2.4. Application of new and amended IFRS standards and IFRIC interpretations

The relevant new or revised IFRSs that Konecranes has adopted from January 1, 2025, were the following:

Amendments to IAS 21 - Lack of exchangeability specify how to assess whether a currency is exchangeable and how to determine a spot exchange rate when exchangeability is lacking. In addition, the amendment requires disclosing information that enables users of financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position, and cash flows. Amendment to IAS 21 did not have a material impact on the financial statements of Konecranes.

New and amended standards issued applicable from January 1, 2026, but not yet effective are disclosed below. The Group adopts new and amended standards and interpretations, if applicable, when they become effective.

Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments. The amendments clarify that a financial liability is derecognised on the settlement date, i.e., when the related obligation is discharged, cancelled, expires, or otherwise qualifies for derecognition. The amendments also address the assessment of financial assets with ESG-linked features, the treatment of non-recourse assets and contractually linked instruments and introduce new disclosure requirements. The amendments are effective for annual reporting periods beginning on or after January 1, 2026. The amendments are not expected to have a material impact on the Group's financial statements.

Amendments to IFRS 9 and IFRS 7—Contracts Referencing Nature-dependent Electricity. The amendment clarifies the renewable electricity related own-use requirements and amends the hedge accounting requirements in IFRS 9 to permit an entity using a contract for nature-dependent renewable electricity with specified characteristics as a hedging instrument:

- to designate a variable volume of forecast electricity transactions as the hedged item if certain criteria are met; and
- to measure the hedged item using the same volume assumption as those used for the hedging instrument

The amendments are effective for annual reporting periods beginning on or after January 1, 2026. The amendments are not expected to have a material impact on the Group's financial statements.

IFRS 18 – Presentation and Disclosure in Financial Statement (effective for annual periods beginning on or after January 1, 2027). IFRS 18 will replace IAS 1 Presentation of financial statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though IFRS 18 will not impact to the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of profit or loss and providing management-defined performance measures within the financial statements.

The Group is currently assessing the impact the amendments will have on the Group's consolidated financial statements. To date, the following potential impacts have been identified:

- Although the adoption of IFRS 18 will have no impact on the Group's net profit, the Group expects that grouping items of income and expenses in the statement of profit or loss into the new categories will impact how operating profit is calculated and reported. The following items might potentially impact operating profit:
  - Foreign exchange differences and income and expenses related to derivative instruments currently aggregated in finance income and finance expenses will need to be disaggregated, with some gains or losses presented above operating profit.
  - Net interest expenses arising from defined benefit pension plans, currently presented within personnel costs, must be disaggregated and presented under the financing category.
- The line items presented on the primary financial statements might change as a result of the application of the concept of 'useful structured summary' and the enhanced principles on aggregation and disaggregation. The Group does not expect these to be a significant change in the information that is currently disclosed in the notes because the requirement to disclose material information remains unchanged; however, the way in which the information is grouped might change as a result of the aggregation/disaggregation principles. In addition, there will be significant new disclosures required for:
  - management-defined performance measures; and
  - for the first annual period of application of IFRS 18, a reconciliation for each line item in the statement of profit or loss between the restated amounts presented by applying IFRS 18 and the amounts preciously presented applying IAS 1.
- From a statement of cash flows perspective, the starting point for calculating cash flows from operating activities will change to operating profit. Additionally, there will be changes to how interest received, and interest paid are presented. Interest paid will be presented as financing cash flows and interest received as investing cash flows, which is a change from current presentation as part of operating cash flows.

The group will apply the new standard from its mandatory effective date of January 1, 2027. Retrospective application is required, and so the comparative information for the financial year ending December 31, 2026 will be restated in accordance with IFRS 18.

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3. Segment information

For management purposes, the Group is organized into business units based on its products and services and had three reportable segments in 2025 and 2024: Industrial Service, Industrial Equipment and Port Solutions.

The Industrial Service segment provides maintenance and installation services for industrial equipment. The Industrial Equipment segment produces industrial cranes and components for a variety of industries and the Port Solutions segment produces lifting and material handling equipment for ports and provides services for port equipment.

The business units have been aggregated to form the above reportable operating segments due to the similar economic characteristics with respect to the nature of the products and services, the nature of the production process, product type and class of customers for the products and services as well as the methods to distribute the products and services.

The above reportable segments are based on the Group's management reporting and organizational structure. Konecranes Group's chief operating decision maker is the Board of Directors.

Segment performance is evaluated based on EBIT and is measured consistently in the consolidated financial statements. However, the performance of the investees accounted for using the equity method is evaluated using proportionate consolidation.

The assets and liabilities of the reportable segments include only items directly connected with the business as well as the goodwill related to them. Taxes and financial income and expenses are managed at the Group level and are not allocated to segments.

Konecranes also reports three geographical areas, which are the main market areas: EMEA (Europe, Middle East and Africa), AME (Americas) and APAC (Asia-Pacific). Sales are reported by the customer location, assets and capital expenditure by the location of the assets.

3.1. Operating segments

	Industrial Service		Industrial Equipment		Port Solutions		Corporate functions and unallocated		Eliminations		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Sales												
Sales to external customers	1,484.5	1,512.4	1,193.2	1,205.5	1,510.0	1,509.1	0.0	0.0			**4,187.8**	**4,227.0**
Inter-segment sales	78.3	62.4	82.1	83.8	13.3	12.5	-0.1	4.2	-173.7	-162.9	**0.0**	**0.0**
Total sales	**1,562.8**	**1,574.7**	**1,275.3**	**1,289.3**	**1,523.4**	**1,521.7**	**-0.1**	**4.2**	**-173.7**	**-162.9**	**4,187.8**	**4,227.0**
Comparable EBITA	341.5	331.5	120.0	116.5	159.6	142.2	-33.0	-38.5	0.0	0.0	**588.1**	**551.6**
% of net sales	21.8%	21.0%	9.4%	9.0%	10.5%	9.3%					**14.0%**	**13.1%**
Purchase price allocation amortization	-15.8	-16.6	-6.9	-7.0	-12.0	-7.4					**-34.7**	**-31.0**
Comparable operating profit	325.7	314.9	113.1	109.5	147.6	134.8	-33.0	-38.5	0.0	0.0	**553.4**	**520.7**
% of net sales	20.8%	20.0%	8.9%	8.5%	9.7%	8.9%					**13.2%**	**12.3%**
Items affecting comparability in operating profit												
Restructuring costs	-3.7	-0.8	-1.9	-5.1	-4.3	-1.3	0.0	-2.2			**-9.9**	**-9.5**
Costs (-)/ income (+) related to other IAC	0.0	0.2	-1.0	0.2	0.0	0.0	-0.1	-0.1			**-1.1**	**0.2**
Total	-3.7	-0.7	-2.9	-4.9	-4.3	-1.3	-0.1	-2.3			**-11.0**	**-9.3**
Operating profit	322.0	314.2	110.1	104.6	143.3	133.5	-33.1	-40.8	0.0	0.0	**542.4**	**511.4**
% of net sales	20.6%	20.0%	8.6%	8.1%	9.4%	8.8%					**13.0%**	**12.1%**
Share of associates and joint ventures' result (note 16)							0.9	0.6			**0.9**	**0.6**
Financial income							37.0	31.2			**37.0**	**31.2**
Financial expenses							-63.7	-57.9			**-63.7**	**-57.9**
Profit before tax											**516.5**	**485.3**
Segment assets	1,528.1	1,590.3	1,023.7	1,002.3	1,233.2	1,345.7					**3,785.1**	**3,938.3**
Investment accounted for using the equity method (note 16)							6.4	7.0			**6.4**	**7.0**
Cash and cash equivalents							631.9	710.0			**631.9**	**710.0**
Deferred tax assets							75.4	95.2			**75.4**	**95.2**
Income tax receivables							26.8	23.5			**26.8**	**23.5**
Other unallocated and corporate function level assets							25.2	14.3			**25.2**	**14.3**
Total assets	**1,528.1**	**1,590.3**	**1,023.7**	**1,002.3**	**1,233.2**	**1,345.7**	**765.7**	**850.0**			**4,550.8**	**4,788.3**

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3.1. Operating segments (continued)

	Industrial Service		Industrial Equipment		Port Solutions		Corporate functions and unallocated		Eliminations		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Segment liabilities	281.5	299.5	559.6	547.0	769.0	755.0					**1,610.2**	**1,601.5**
Interest-bearing liabilities							469.8	895.6			**469.8**	**895.6**
Deferred tax liabilities							132.5	138.1			**132.5**	**138.1**
Income tax payables							39.1	46.7			**39.1**	**46.7**
Other unallocated and corporate function level liabilities							211.8	248.6			**211.8**	**248.6**
Total liabilities	**281.5**	**299.5**	**559.6**	**547.0**	**769.0**	**755.0**	**853.3**	**1,329.1**			**2,463.4**	**2,930.6**
Other disclosures												
Depreciation and impairments	53.6	53.8	41.8	42.0	40.0	25.0	1.0	-0.4			**136.4**	**120.5**
Capital expenditure	11.2	15.8	27.2	26.4	30.1	23.4	0.0	0.0			**68.5**	**65.7**
Personnel	7,721	8,020	5,131	5,289	3,494	3,420	123	113			**16,469**	**16,842**

Revenue expected to be recognized in the future periods related to performance obligations that are unsatisfied or partially unsatisfied

	During 2026	During 2027	From 2028 onwards	Total
Industrial Service	360.0	35.1	9.8	**404.8**
Industrial Equipment	719.8	118.5	72.9	**911.1**
Port Solutions	1,191.3	322.9	158.3	**1,672.5**
Total	**2,271.0**	**476.4**	**240.9**	**2,988.4**

The transaction price associated with unsatisfied or partially unsatisfied performance obligations does not include variable consideration that is constrained. The Group total revenue will also include new orders, scope changes and contract extensions which are not known at the reporting date and thus are excluded from this table.

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3.2. Geographical areas

2025	EMEA*	AME	APAC	Total
External sales*	2,121.9	1,542.4	523.5	**4,187.8**
Assets*	3,183.9	778.4	588.5	**4,550.8**
Capital expenditure	61.2	3.5	3.7	**68.5**
Personnel	9,953	3,178	3,338	**16,469**

* External sales to Finland EUR 114.9 million. Non-current assets (excluding deferred tax assets) in Finland: EUR 158.9 million and in other countries: EUR 1,747.5 million.

2024	EMEA*	AME	APAC	Total
External sales*	1,968.8	1,701.5	556.8	**4,227.0**
Assets*	3,365.7	795.2	627.4	**4,788.3**
Capital expenditure	57.7	3.1	4.9	**65.7**
Personnel	10,066	3,415	3,361	**16,842**

* External sales to Finland EUR 95.6 million. Non-current assets (excluding deferred tax assets) in Finland: EUR 174.2 million and in other countries: EUR 1,799.9 million.

There are no single customers which account for over 10% of the Group's sales. Measured by net sales, the largest two countries in 2025 were the United States and Germany, which together accounted for 36% percent of total net sales (40% in 2024).

4. Acquisitions and divestments

In April 2025, Konecranes expanded its Spanish crane and service network by acquiring Catalonia-based Polipastos y Instalaciones MEG S.L. (PIMEG). PIMEG specializes in the sales, service, inspections, preventive maintenance, repairs, modernizations and spare parts procurement of crane systems in Sabadell, Catalonia. The profitable company was founded in 2008 and it employs over 20 people.

The fair values of acquired business are as follows:

EUR million	Fair value
Intangible assets	
Clientele	1.3
Property, plant and equipment	0.0
Inventories	0.3
Accounts receivable	0.5
Other assets	0.0
Cash and cash equivalents	0.3
Total assets	**2.4**
Deferred tax liabilities	0.3
Interest-bearing liabilities	0.2
Advances received	0.1
Accounts payable and other current liabilities	0.4
Total liabilities	**0.9**
Net assets	**1.5**
Purchase consideration, paid in cash	1.0
Purchase consideration, deferred	0.5
Acquisition cost	**1.5**
Goodwill	**0.0**
Cash flow on acquisition	
Purchase consideration, paid in cash	1.0
Purchase consideration, deferred	0.5
Transaction costs[1]	0.0
Cash and cash equivalents in acquired companies	-0.3
Net cash flow arising on acquisition	**1.2**
Purchase consideration:	
Purchase consideration, paid in cash	1.0
Purchase consideration, deferred	0.5
Total purchase consideration	**1.5**

1) Transaction costs of EUR 0.0 million have been expensed and are included in other operating expenses.

If all these businesses had been acquired on January 1, 2025, the full year sales of the Group would have been EUR 4,188.5 million and EBIT EUR 542.3 million in 2025. The year to date sales of the acquired businesses after the acquisition date were EUR 2.2 million and EBIT EUR 0.1 million in 2025. The amount of goodwill that is expected to be deductible for tax purposes was EUR 0.0 million in 2025.

Divestments of associated companies

During the second quarter of 2025, Konecranes sold its interest of its associated company in the Netherlands (Portwise B.V.). The sales price was in total EUR 0.8 million and the Group recorded loss of EUR 0.0 million from the transaction.

During the fourth quarter of 2025, Konecranes sold its interest of its associated company in Finland (Fantuzzi Finland Oy). The sales price was in total EUR 0.1 million and the Group recorded loss of EUR 0.0 million from the transaction.

Acquisitions and divestments in 2024

In December 2024, Konecranes strengthened its Port Solutions presence at the core of Europe's largest port by acquiring Rotterdam-based Peinemann Port Services BV (PPS) and Peinemann Container Handling BV (PCH). PPS is a significant port services provider in the Netherlands with a wide customer base, and it has long-term maintenance relationships with several of Konecranes' key customers. PCH has been a Konecranes Lift Trucks distributor in the Netherlands since 2009 and been in the sales, rental and service business of lift trucks in the Rotterdam area since 1954. Sales of the acquired companies were over EUR 40 million in 2023 and they have some 100 employees. The purchase price for the acquired shares of the companies was EUR 48 million.

The fair values of acquired businesses are as follows:

EUR million	Fair value
Intangible assets	
Clientele	11.0
Property, plant and equipment	68.5
Inventories	4.5
Accounts receivable	7.1
Other assets	6.8
Cash and cash equivalents	0.0
Total assets	**97.9**
Deferred tax liabilities	8.2
Interest-bearing liabilities	41.3
Advances received	1.2
Accounts payable and other current liabilities	8.3
Total liabilities	**59.1**
Net assets	**38.8**
Purchase consideration, paid in cash	45.3
Purchase consideration, deferred	2.6
Acquisition cost	**47.9**
Goodwill	**9.1**
Cash flow on acquisition	
Purchase consideration, paid in cash	45.3
Purchase consideration, deferred	2.6
Transaction costs[1]	0.3
Cash and cash equivalents in acquired companies	0.0
Net cash flow arising from acquisition	**48.2**
Purchase consideration:	
Purchase consideration, paid in cash	45.3
Purchase consideration, deferred	2.6
Total purchase consideration	**47.9**
Goodwill allocation to Cash Generating Units:	
Port Cranes	5.2
Lift Trucks	3.8
Total	**9.1**

1) Transaction costs of EUR 0.3 million have been expensed and are included in other operating expenses.

Konecranes acquired in April 2024 the business of German crane and service supplier Kocks Kranbau, giving it access to new European and global customers. Kocks Kranbau GmbH was established in early 2023 following the insolvency of parent company Kocks Ardelt Kranbau GmbH, a well-established port and shipyard crane manufacturer. Kocks Kranbau's main operations are based in Bremen, Hamburg and Oberhausen. The purchase price for the acquired company was EUR 1 million.

In July 2024, Konecranes acquired the service business of Dungs Kran- und Anlagentechnik GmbH, a specialist in crane system services based in Voerde, Lower Rhine region in Germany. Dungs Kran- und Anlagentechnik GmbH offers service, expert consulting and modernization services of crane systems in the western part of Germany. The purchase price for the acquired assets was EUR 0.6 million.

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The fair values of acquired businesses are as follows:

EUR million	Fair value
Intangible assets	
Clientele	1.0
Technology	0.5
Other intangible assets	0.1
Property, plant and equipment	0.2
Inventories	1.3
Accounts receivable	1.4
Other assets	0.3
Cash and cash equivalents	0.1
Total assets	**5.0**
Deferred tax liabilities	0.1
Interest-bearing liabilities	4.0
Advances received	0.8
Accounts payable and other current liabilities	1.3
Total liabilities	**6.2**
Net assets	**-1.3**
Purchase consideration, paid in cash	1.6
Acquisition cost	**1.6**
Goodwill	**2.9**
Cash flow on acquisition	
Purchase consideration, paid in cash	1.6
Transaction costs[1]	0.3
Cash and cash equivalents in acquired companies	-0.1
Net cash flow arising from acquisition	**1.7**
Purchase consideration:	
Purchase consideration, paid in cash	1.6
Total purchase consideration	**1.6**
Goodwill allocation to Cash Generating Units:	
Port Cranes	2.9
Total	**2.9**

1) Transaction costs of EUR 0.3 million have been expensed and are included in other operating expenses.

If all these businesses had been acquired on January 1, 2024, the full year sales of the Group would have been EUR 4,274.0 million and EBIT EUR 512.0 million in 2024. The year to date sales of the acquired businesses after the acquisition date were EUR 14.0 million and EBIT EUR -0.3 million in 2024. The amount of goodwill that is expected to be deductible for tax purposes was EUR 4.4 million in 2024.

During the third quarter of 2024, Konecranes acquired the non-controlling interest of 33% of PT Konecranes Technology Indonesia and paid EUR 0.1 million as purchase price.

Divestments of associated companies

During the second quarter of 2024 Konecranes sold its interest in its associated company in Thailand (CSA Crane Service Asia Company Ltd). The sales price was in total EUR 0.1 million and no loss or profit was recorded from the transaction.

5. Disaggregation of revenue in sales

Customer contract revenue	2025	2024
Sale of goods	2,945.8	2,970.7
Rendering of services	1,218.8	1,251.1
Total customer contract revenue	4,164.5	4,221.8
Other revenue		
Leasing of own products	22.9	4.9
Royalties	0.4	0.4
Total other revenue	23.3	5.3
Total sales	**4,187.8**	**4,227.0**

Timing of satisfying performance obligations by Segments	2025 At a point of time	2025 Over time	2025 Total	2024 At a point of time	2024 Over time	2024 Total
Industrial Service	196.9	1,287.7	**1,484.5**	198.1	1,314.3	**1,512.4**
Industrial Equipment	996.4	196.9	**1,193.2**	977.9	227.6	**1,205.5**
Port Solutions	1,189.8	320.2	**1,510.0**	1,122.2	386.9	**1,509.1**
Corporate functions	0,0	0,0	**0,0**	0,0	0,0	**0,0**
Total	**2,383.1**	**1,804.7**	**4,187.8**	**2,298.1**	**1,928.8**	**4,227.0**

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6. Contract balances

6.1. Contract assets and liabilities

Contract assets	2025	2024
The cumulative revenues of non-delivered projects	927.7	1,151.6
Advances received netted	693.2	919.1
Total	**234.5**	**232.5**
Transfers to receivables from contract assets recognized at the beginning of period	641.3	253.9
Contract liabilities		
Gross advances received related to percentage of completion method	953.3	1,103.6
Advances received netted	693.2	919.1
Total	**260.1**	**184.5**
Revenue recognised in the current period that was included in the contract liability opening balance	572.6	154.0
Increases due to cash received	524.5	419.3

Contract assets relate to the receivables arising from percentage of completion method. Net asset balances are balances where the sum of contract costs, recognized profits and recognized losses exceed progress billings. Where progress billings exceed the sum of contract costs, recognized profits and recognized losses, these liabilities are included in the line item contract liabilities.

See note 3 for revenue expected to be recognized in the future periods related to performance obligations that are unsatisfied or partially unsatisfied and note 21 for unbilled revenue.

6.2. Advances received

	2025	2024
Advances received from percentage of completion method (netted)	260.1	184.5
Other advances received from customers	410.9	423.6
Total	**671.0**	**608.1**

7. Operating expenses

	2025	2024
Change in work in progress	-8.5	14.4
Production for own use	-0.2	-0.3
Material and supplies	1,257.9	1,382.7
Subcontracting	545.8	481.5
Materials, supplies and subcontracting	1,795.1	1,878.2
Wages and salaries	1,029.1	1,025.2
Pension costs	88.1	85.0
Other personnel expenses	153.5	153.8
Personnel cost	1,270.7	1,264.0
Other operating expenses	452.2	463.4
Total operating expenses	**3,518.0**	**3,605.6**

Research and development costs recognized as an expense in the statement of income amount to EUR 78.1 million in the year 2025 (EUR 59.8 million in 2024). In 2025, the Group reassessed the content of R&D costs. The reported R&D costs for comparison year of 2024 have not been revised. The Group has recognized EUR 4.4 million of research and development costs related grants in the statement of income during the fiscal year 2025 (EUR 5.8 million in 2024).

7.1. Audit and non-audit fees to Group auditor

	2025	2024
Audit	4.0	3.8
Non-audit services	0.5	0.5
Total	**4.5**	**4.3**

8. Personnel expenses and number of personnel

8.1. Personnel expenses

	2025	2024
Wages and salaries	1,029.1	1,025.2
Pension costs: Defined benefit plans	16.5	15.3
Pension costs: Defined contribution plans	71.7	69.7
Other personnel expenses	153.5	153.8
Total	**1,270.7**	**1,264.0**

8.2. Number of personnel

	2025	2024
Average number of personnel	16,614	16,656
Number of personnel as at December 31	16,469	16,842
Number of personnel as at December 31 in Finland	2,408	2,420

8.3. Personnel by Reportable Segment at the end of period

	2025	2024
Industrial Service	7,721	8,020
Industrial Equipment	5,131	5,289
Port Solutions	3,494	3,420
Group Staff	123	113
Total	**16,469**	**16,842**

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9. Depreciation, amortization and impairments

9.1. Depreciation and amortization

	2025	2024
Intangible assets	41.5	39.9
Buildings	31.3	32.0
Machinery and equipment	63.8	48.5
Total	**136.6**	**120.4**

9.2. Impairments

	2025	2024
Property, plant and equipment	-0.2	0.1
Total	**-0.2**	**0.1**

The nature of the impairments is described in the disclosures of goodwill, intangible assets and property, plant and equipment (see notes 13, 14 and 15).

10. Financial income and expenses

10.1. Financial income

	2025	2024
Interest income on bank deposits and loans	15.2	25.3
Fair value gain on derivative financial instruments	21.6	5.4
Other financial income	0.2	0.5
Total	**37.0**	**31.2**

10.2. Financial expenses

	2025	2024
Interest expenses on liabilities	36.3	54.0
Exchange rate loss	24.5	0.8
Other financial expenses	2.9	3.2
Total	**63.7**	**57.9**
Financial income and expenses net	**-26.7**	**-26.7**

The company applies hedge accounting on derivatives used to hedge cash flows in certain large crane projects. The cash flow hedges of the expected future cash flows are assessed to be highly effective and a net unrealized effect of EUR 14.2 million (2024: EUR -15.7 million) with deferred taxes of EUR -2.8 million (2024: EUR +3.1 million) relating to the hedging instruments is included in equity. The hedged operative cash flows are expected to occur during the next 3-18 months. The realized and recycled currency differences from these hedges recorded in the statement of income were EUR +7.3 million in 2025 (2024: EUR +1.5 million).

11. Income taxes

11.1. Taxes in statement of income

	2025	2024
Local income taxes of group companies	118.7	101.0
Taxes from previous years	-5.5	-4.7
Qualified Domestic Minimum top-up tax (Pillar Two)	0.0	0.0
Change in deferred taxes	3.5	20.5
Total	**116.8**	**116.9**

11.2. Reconciliation of income before taxes with total income taxes

	2025	2024
Profit before taxes	516.5	485.3
Tax calculated at the domestic corporation tax rate of 20.0% (2024: 20.0%)	103.3	97.1
Effect of different tax rates of foreign subsidiaries	17.3	18.2
Taxes from previous years	-5.5	-4.7
Tax effect of non-deductible expenses and tax-exempt income	2.2	1.5
Tax effect of unrecognized tax losses of the current year	2.3	1.2
Tax effect of utilization of previously unrecognized tax losses	-3.5	-5.5
Tax effect of recognition of previously unrecognized tax losses	-3.7	0.0
Tax effect of impairment of previously recognized deferred tax assets	0.4	0.6
Tax effect of recognizing the controlled temporary difference from investment in subsidiaries	0.0	2.0
Tax effect of tax rate change	2.2	0.6
Other items	1.8	5.9
Total	**116.8**	**116.9**
Effective tax rate %	**22.6%**	**24.1%**

The company regularly evaluates the net realizable value of its deferred tax assets.

OECD Pillar Two legislation for minimum top-up tax has been enacted in certain jurisdictions in which the Group operates. The legislation is effective for the Group's financial year beginning on January 1, 2024. The Group applies a temporary mandatory relief to recognizing and disclosing information about deferred tax assets and liabilities arising from Pillar Two income taxes, as provided in the amendments to IAS 12. The assessment of the potential exposure to Pillar Two is based on the most recent Group reporting and country-by-country information and analysis. The Pillar Two minimum tax exposure has been recognized in Hungary, where the tax effect for the Group is however immaterial.

Pursuant to German Corporate Income Tax Act, the German Corporate Income Tax rate will gradually reduce by 5 percentage points, starting on 1 January 2028 and concluding in 2032. The changes have been recognized in the balance sheet in deferred taxes and a corresponding tax expense in the income statement as change in deferred taxes to extent that the temporary differences are estimated to apply to the year 2028 and beyond.

11.3. Tax effects of components in other comprehensive income

	2025	2024
Cash flow hedges	-2.8	3.1
Re-measurement gains (losses) on defined benefit plans	-4.5	-0.6
Total	**-7.3**	**2.5**

12. Earnings per share

Basic earnings per share are calculated by dividing the net income attributable to the shareholders of the parent company by the weighted average number of shares outstanding during the year. Diluted earnings per share are calculated by adjusting the weighted average number of shares outstanding during the year for the dilutive effect of the shares issued under the share-based incentive plans. The number of treasury shares is excluded from the weighted average number of shares.

	2025	2024
Net profit attributable to shareholders of the parent company	399.8	368.4
Weighted average number of shares outstanding (1,000 pcs)	79,214	79,209
Effect of share based incentive plans (1,000 pcs)	337	279
Weighted average number of shares outstanding, diluted (1,000 pcs)	79,551	79,488
Earnings per share, basic (EUR)	5.05	4.65
Earnings per share, diluted (EUR)	5.03	4.63

13. Goodwill and goodwill impairment testing

13.1. Goodwill

	2025	2024
Acquisition costs as of January 1	1,077.1	1,057.2
Additions	0.0	11.9
Translation difference	-17.3	7.9
Acquisition costs as of December 31	1,059.7	1,077.1
Accumulated impairments as of January 1	-18.7	-18.7
Total as of December 31	**1,041.1**	**1,058.4**

13.2. General principles

Management monitors the performance of the Group through the monthly meetings and business units' monthly reporting. Impairment testing is performed at the lowest level of the Group at which goodwill is monitored internally.

13.3. Total goodwill in reportable segments after impairments

	2025	2024
Industrial Cranes	148.5	154.3
Goodwill in Industrial Equipment total	**148.5**	**154.3**
Industrial Crane Service	679.0	689.1
Machine Tool Service	3.6	3.7
Goodwill in Industrial Service total	**682.5**	**692.7**
Port Cranes	170.4	172.0
Lift trucks	39.7	39.4
Goodwill in Port Solutions total	**210.1**	**211.4**
Total goodwill in reportable segments as of December 31	**1,041.1**	**1,058.4**

The recoverable amounts of the CGUs are determined based on value in use calculations using the discounted cash flow method. The forecasting period of cash flows is five years and it is based on financial forecasts of the management responsible for that CGU, and adjusted by Group management if needed. Cash flows beyond the five-year period were calculated using the terminal value method. The forecasts have been made based on the CGU specific historical data, order book, the current market situation and industry specific information on the future growth possibilities taking also into consideration the effects of the climate risks and opportunities in Port Solutions product offerings. Cost inflation is considered to be covered mostly by the increases in sales prices. The productivity and efficiency assumptions are based on internal targets, which are evaluated against actual performance. These assumptions are reviewed annually as part of the management's annual planning and strategic planning cycles. Calculations are prepared during the fourth quarter of the year.

The discount rate applied to cash flow projections is the weighted average (pre-tax) cost of capital and is based on risk-free long-term government bond rates and market and industry specific risk premiums. These risk premiums are derived based on the business portfolio of companies which operate in a similar industry.

The key assumptions, being the average compound annual growth rate for the forecasted sales of the next five years and the discount rate, are as follows:

	Compound annual growth rate	Discount rate
Industrial Cranes	6.1%	13.2%
Industrial Crane Service	6.7%	13.0%
Machine Tool Service	2.7%	11.3%
Lift trucks	9.1%	10.6%
Port Cranes	4.7%	11.7%

The average compound growth rate for the gross profit is consistent with that of sales. Furthermore, for all the CGUs a 1% terminal growth rate has been applied.

Impairment charges
The impairment testing performed in 2025 and in 2024 did not result in any impairments being recognized.

Sensitivity analyses
In addition to impairment testing using the base case assumptions, four separate sensitivity analyses were performed for each CGU:

1) A discount rate analysis where the discount rate was increased by 5% points.

2) A Group management adjustment to the future profitability. The cash flow of each CGU was analyzed by the Group management. Based on the CGU specific historical data and future growth prospects, the cash flows were decreased by 10% in each year including terminal year.

3) A higher discount rate (+5% points) analysis combined with lower (-10%) cash flows as mentioned above.

4) A decrease in the compound annual growth rate for the sales for each of the five forecasted years (- 2% points) combined with the current discount rate.

2025
There was no indication of impairment of goodwill for any CGU from the sensitivity tests. The probability of material impairment losses is low as under the basic scenario, the calculated value in use was approximately three times higher than the CGUs' assets employed.

2024
Sensitivity tests using a decrease of 2% points in the compound annual growth rate of sales indicated that the goodwill in Machine Tool Service would have been impaired by EUR 1.0 million. The recoverable amount of Machine Tool Service equals its carrying amount if the compound annual growth rate had been lowered by 1.7% points. Under the basic scenario, the recoverable amount of Machine Tool Service exceeded its carrying amount by EUR 6.3 million. There was no indication of impairment of goodwill for any other CGU from the sensitivity tests. In these cases the probability of material impairment losses is low as under the basic scenario, the calculated value in use was approximately three times higher than the CGUs' assets employed.

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14. Intangible assets

2025	Patents and trademarks	Software	Other	Intangible assets total
Acquisition costs as of January 1	246.1	216.1	535.8	**998.0**
Additions	0.0	8.6	1.0	**9.6**
Disposals	0.0	-0.5	0.0	**-0.5**
Business combinations	0.0	0.0	1.3	**1.3**
Transfer within assets	0.0	0.0	0.2	**0.2**
Translation difference	0.0	0.0	-1.9	**-1.9**
Acquisition costs as of December 31	246.1	224.2	536.3	**1,006.7**
Accumulated amortization as of January 1	-23.2	-191.6	-333.3	**-548.1**
Translation difference	0.0	0.0	0.0	**0.0**
Accumulated amortization relating to disposals	0.0	0.5	0.0	**0.5**
Amortization for financial year	-1.5	-9.8	-30.2	**-41.5**
Total as of December 31	**221.4**	**23.3**	**172.9**	**417.7**

2024	Patents and trademarks	Software	Other	Intangible assets total
Acquisition costs as of January 1	243.5	201.2	522.0	**966.6**
Additions	2.7	15.2	0.4	**18.2**
Disposals	0.0	-0.2	-0.1	**-0.3**
Business combinations	0.0	0.0	12.6	**12.6**
Translation difference	0.0	0.0	0.9	**0.9**
Acquisition costs as of December 31	246.1	216.1	535.8	**998.0**
Accumulated amortization as of January 1	-21.3	-182.8	-304.4	**-508.5**
Translation difference	0.0	0.0	0.0	**0.0**
Accumulated amortization relating to disposals	0.0	0.2	0.0	**0.3**
Amortization for financial year	-1.9	-9.1	-28.9	**-39.9**
Total as of December 31	**222.9**	**24.5**	**202.5**	**449.9**

The category Other mainly consists of customer lists and technology acquired in business combinations. Other intangible assets are measured at cost and amortized on a straight-line basis over their expected useful lives. The normal amortization period of intangible assets varies from 4 to 20 years. The amortization of intangible assets is included in the depreciation and impairments line in the consolidated statement of income. On December 31, 2025, and December 31, 2024, the intangible assets having an indefinite useful life consisted of the Demag and Gottwald trademarks of EUR 167.0 million and EUR 51.0 million. As there is no foreseeable limit on the period over which the asset is expected to generate net cash inflows for the entity, it is classified as intangible assets having an indefinite useful life. The carrying amounts of these assets are tested on a yearly basis in connection with the goodwill impairment testing.

The addition of EUR 9.6 million (2024: EUR 18.2 million) mainly consisted of capitalized development costs of the Group's ERP systems.

15. Property, plant and equipment

2025	Land	Buildings	Machinery & Equipment	Property, plant and equipment total
Acquisition costs as of January 1	26.3	358.2	575.0	**959.5**
Additions	0.0	14.9	84.1	**99.0**
Disposals	0.0	-13.0	-51.6	**-64.6**
Business combinations	0.0	0.0	0.0	**0.0**
Transfer within assets	0.0	2.0	-1.2	**0.8**
Impairment	0.0	0.1	0.0	**0.2**
Translation difference	-0.3	-5.5	-3.9	**-9.7**
Acquisition costs as of December 31	25.9	356.8	602.5	**985.2**
Accumulated depreciation as of January 1	0.0	-166.7	-359.3	**-526.0**
Translation difference	0.0	0.6	0.1	**0.7**
Accumulated depreciation relating to disposals	0.0	9.9	45.1	**55.0**
Depreciation for financial year	0.0	-31.3	-63.8	**-95.2**
Total as of December 31	**25.9**	**169.2**	**224.5**	**419.6**

2024	Land	Buildings	Machinery & Equipment	Property, plant and equipment total
Acquisition costs as of January 1	29.7	343.4	471.7	**844.7**
Additions	0.2	31.3	72.7	**104.2**
Disposals	-9.5	-19.9	-32.8	**-62.2**
Business combinations	0.0	0.0	63.7	**63.7**
Transfer within assets	-0.1	1.3	-1.2	**0.0**
Impairment	0.0	0.1	-0.2	**-0.1**
Translation difference	0.3	2.0	1.2	**3.4**
Acquisition costs as of December 31	20.5	358.2	575.0	**953.8**
Accumulated depreciation as of January 1	0.0	-154.2	-330.6	**-484.8**
Translation difference	0.0	0.0	0.0	**0.0**
Accumulated depreciation relating to disposals	5.7	19.4	19.8	**44.9**
Depreciation for financial year	0.0	-32.0	-48.5	**-80.5**
Total as of December 31	**26.3**	**191.5**	**215.8**	**433.5**

Classification of Property, plant and equipment	2025	2024
Property, plant and equipment, owned	268.5	263.2
Right-of-use assets, leased	151.1	170.3
Total	**419.6**	**433.5**

2025

Right-of-use assets	Land and Buildings	Machinery and Equipment	Total
Balance as of January 1	95.9	74.5	**170.3**
Translation difference	-2.6	-2.2	**-4.8**
Business combinations	0.0	0.0	**0.0**
New contracts and changes in lease contracts	10.4	27.3	**37.7**
Depreciation during the year	-22.8	-29.3	**-52.1**
Total as of December 31	**80.8**	**70.3**	**151.1**

2024

Right-of-use assets	Land and Buildings	Machinery and Equipment	Total
Balance as of January 1	92.8	48.8	**141.6**
Translation difference	1.1	0.8	**1.9**
Business combinations	0.0	32.0	**32.0**
New contracts and changes in lease contracts	25.7	17.5	**43.2**
Depreciation during the year	-23.7	-24.6	**-48.4**
Total as of December 31	**95.9**	**74.5**	**170.3**

In 2025, Konecranes adjusted its impairments related to the assets in Ukraine by EUR -0.2 million. In 2024, Konecranes adjusted its impairments related to the assets in Ukraine by EUR 0.1 million.

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16. Interests in other entities and non-controlling interests

16.1. Investments accounted for using the equity method

Associated Companies	2025	2024
Acquisition costs as of January 1	2.4	2.2
Share of associated companies' result after taxes*	0.1	0.3
Disposals	-0.9	0.0
Dividends received	-0.3	-0.2
Total as of December 31	**1.3**	**2.4**

Joint Ventures	2025	2024
Acquisition costs as of January 1	4.7	4.7
Share of joint ventures' result after taxes*	0.8	0.3
Disposals	0.0	-0.1
Dividends received	-0.3	-0.2
Total as of December 31	**5.1**	**4.7**

* Including adjustments from purchase price allocation.

16.2. Investments in Associated Companies and Joint Ventures

The following table illustrates the summarized financial information of the Group's investments and reconciliation with the carrying amount of the investments in consolidated financial statements.

2025	Carrying amount of the investment	Non-current assets*	Current assets*	Non-current liabilities*	Current liabilities*	Revenue*	Profit/loss after tax from continuing operations*	Total comprehensive income*	Dividends received
Investments in associated companies and joint ventures	6.4	4.5	40.8	0.9	22.7	43.9	1.9	1.9	0.7
Total	**6.4**	**4.5**	**40.8**	**0.9**	**22.7**	**43.9**	**1.9**	**1.9**	**0.7**

2024	Carrying amount of the investment	Non-current assets*	Current assets*	Non-current liabilities*	Current liabilities*	Revenue*	Profit/loss after tax from continuing operations*	Total comprehensive income*	Dividends received
Investments in associated companies and joint ventures	7.0	2.8	43.9	0.9	22.6	48.7	2.1	2.1	0.4
Total	**7.0**	**2.8**	**43.9**	**0.9**	**22.6**	**48.7**	**2.1**	**2.1**	**0.4**

*Asset and liability values, revenue and profit/loss represent values according to the latest published financial information.

16.3. Joint operations

Konecranes has classified the interest in AS Konesko (domiciled in Estonia) as a joint operation based on the joint arrangement agreement. AS Konesko is a strategic supplier of components used in Konecranes products. Konecranes has the exclusive right to purchase certain motors and end carriages from AS Konesko at a price to be agreed upon with AS Konesko. However, Konecranes retains ownership of the current motor designs and the trademark rights to the end carriages.

As of December 31, 2025, Konecranes owns 49.5% of AS Konesko shares.

Konecranes has recognized and accounted for the assets, liabilities, revenues and expenses relating to its interest in AS Konesko in accordance with IFRS 11.

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17. Deferred tax assets and liabilities

17.1. Deferred tax assets

	2025	2024
Employee benefits	20.1	33.1
Provisions	16.6	24.9
Unused tax losses	8.5	7.3
Other temporary differences	30.2	29.9
Total	**75.4**	**95.2**

Other temporary differences include timing differences arising, for example, from accrued costs, advances received and unrealized currency differences that are not deductible in taxation until they occur.

17.2. Deferred tax liabilities

	2025	2024
Intangible and tangible assets	102.3	110.7
Other temporary difference	30.2	27.5
Total	**132.5**	**138.1**

The deferred tax assets and deferred tax liabilities have been netted on a juridical company level when there is a legally enforceable right to offset income tax receivables against income tax payables related to income taxes levied by the same tax authority. The gross amount of deferred tax assets in 2025 was EUR 93.7 million (EUR 105.6 million in 2024) and deferred tax liabilities EUR 150.8 million (EUR 148.5 million in 2024).

Konecranes has not recognized the temporary differences in investments in subsidiaries to the extent that they probably will not reverse in the foreseeable future. For OECD Pillar Two legislation effects see note 11.

Pursuant to German Corporate Income Tax Act, the German Corporate Income Tax rate will gradually reduce by 5 percentage points, starting on 1 January 2028 and concluding in 2032. The change in tax rate reduced Konecranes' deferred tax assets by EUR 1.7 million in financial year 2025.

17.3. Tax losses carried forward

At the end of 2025, Konecranes recorded a deferred tax asset of EUR 8.5 million (EUR 7.3 million in 2024) related to unused tax losses on the carry-forward losses of EUR 95.3 million (EUR 118.1 million in 2024) in total. The tax losses, for which no deferred tax assets are recognized due to the uncertainty of the utilization of the losses, amounted to EUR 60.2 million in the year 2025 (EUR 89.2 million in 2024). EUR 67.8 million of these carry-forward tax losses available have unlimited expiry, EUR 6.9 million expire later than in five years and EUR 20.6 million expire in five years.

Part of the carry-forward losses relate to Morris Material Handling, Inc., USA, which was acquired in 2006. The overall carry-forward losses of Morris Material Handling, Inc. amounted to EUR 14.0 million in 2025 (EUR 18.4 million in 2024).

To assess if the convincing evidence threshold per IAS 12 was met, Konecranes has prepared tax forecasts for future periods considering the restructuring and the tax planning opportunities that were being implemented at that time.

Tax losses carried forward and related deferred tax assets on December 31:

2025	Tax losses carried forward	Potential deferred tax assets	Deferred tax assets not recorded	Deferred tax assets
France	46.0	11.5	7.8	3.7
USA	14.8	3.3	0.0	3.3
Austria	11.1	2.6	2.6	0.0
Philippines	6.2	1.5	1.5	0.0
Germany	2.8	0.9	0.4	0.4
Australia	2.6	0.8	0.0	0.8
Japan	2.3	0.7	0.7	0.0
Malaysia	2.1	0.5	0.5	0.0
Morocco	1.8	0.5	0.5	0.0
Hongkong	1.8	0.3	0.3	0.0
Other	3.8	0.8	0.6	0.2
Total	**95.3**	**23.4**	**14.9**	**8.5**

2024	Tax losses carried forward	Potential deferred tax assets	Deferred tax assets not recorded	Deferred tax assets
France	50.7	12.7	12.7	0.0
USA	18.4	4.5	0.0	4.5
Austria	12.6	2.9	2.9	0.0
Philippines	8.0	2.0	2.0	0.0
Germany	1.4	0.4	0.4	0.0
Australia	7.2	2.2	0.0	2.2
Japan	2.8	0.8	0.8	0.0
Malaysia	2.4	0.6	0.6	0.0
Morocco	1.1	0.3	0.0	0.0
Hongkong	2.0	0.3	0.3	0.0
Other	11.5	3.6	3.2	0.6
Total	**118.1**	**30.3**	**23.0**	**7.3**

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18. Inventories

	2025	2024
Raw materials and semi-manufactured goods	370.6	362.1
Work in progress	492.7	516.8
Finished goods	11.9	23.2
Advance payments	38.2	44.3
Total	**913.4**	**946.3**

2025	Balance at the beginning of the year	Translation difference	Business combinations	Utilized during the period	Provision not needed	Additions	Balance at the end of the year
Provision for obsolete inventory	57.0	-1.4	0.0	-9.8	-3.6	12.0	**54.3**

2024	Balance at the beginning of the year	Translation difference	Business disposals	Utilized during the period	Provision not needed	Additions	Balance at the end of the year
Provision for obsolete inventory	52.0	0.5	0.4	-6.3	-5.1	15.5	**57.0**

19. Ageing analysis of accounts receivable

	2025 Accounts receivable	2025 including impairment of	2024 Accounts receivable	2024 including impairment of
Not overdue	368.9	3.4	430.8	3.3
1–30 days overdue	89.6	0.4	95.8	0.1
31–60 days overdue	60.9	0.4	57.6	0.3
61–90 days overdue	22.4	0.5	23.3	0.1
more than 91 days overdue	37.7	27.2	36.1	24.4
Total	**579.5**	**31.8**	**643.6**	**28.2**

The carrying amount of accounts receivable approximates to their fair value. Accounts receivable are subject to only minor credit risk concentrations due to the Group's extensively diversified customer portfolio. Credit losses recognized from the customer contracts for the financial year totaled EUR 1.0 million (EUR 1.6 million in 2024).

19. Ageing analysis of accounts receivable (continues)

2025	Balance at the beginning of the year	Translation difference	Business combinations	Utilized during the period	Provision not needed	Additions	Balance at the end of the year
Provision for doubtful accounts (Impairment)	28.2	-1.6	0.0	-1.1	-3.6	10.0	**31.8**

2024	Balance at the beginning of the year	Translation difference	Business combinations	Utilized during the period	Provision not needed	Additions	Balance at the end of the year
Provision for doubtful accounts (Impairment)	23.4	0.7	0.1	-1.6	-6.3	11.9	**28.2**

The release of the provision for doubtful accounts relates to the cash received from individual receivables which were historically provided for due to management's uncertainty of their collectability.

20. Other receivables

	2025	2024
Notes receivable	2.3	4.2
Value added tax	21.6	29.1
Total	**24.0**	**33.3**

21. Deferred assets

	2025	2024
Interest	1.7	3.2
Prepaid expenses	29.7	27.1
Unbilled revenue	72.9	53.5
Other	31.7	34.7
Total	**136.0**	**118.5**

22. Cash and cash equivalents

	2025	2024
Short-term deposits	246.3	282.8
Cash in hand and at bank	385.6	427.2
Total	**631.9**	**710.0**

Short-term deposits have a maturity of three months or less. Cash and cash equivalents are carried at nominal value, which corresponds to their fair value.

23. Equity

23.1. Shareholders' equity

	Number of shares	Number of treasury shares
As of January 1, 2024	79,202,250	19,656
Share subscriptions with share awards	6,868	-6,868
As of December 31, 2024	**79,209,118**	**12,788**
Share subscriptions with share awards	5,151	-5,151
As of December 31, 2025	**79,214,269**	**7,637**

The total shareholders' equity consists of share capital, share premium, paid in capital, cash flow hedges, translation difference, other reserves and retained earnings. Consistent with local legislation, Konecranes' share has no nominal value. All issued shares are fully paid and listed on Nasdaq Helsinki

Share premium includes the value of shares which exceeds the accounting par value of the shares for shares issued before September 1, 2006. Cash flow hedges include changes in the fair values of derivative financial instruments used to hedge operational cash flows. Translation differences comprise the differences arising from translating non-euro functional currency entities to euro, which is the Group's presentation currency. Other reserves include the credit for equity settled share-based payment cost. The paid in capital includes the portion of shares' subscription price which is not recorded to share capital or to liabilities according to IFRS. The paid in capital also includes other capital contributions to the Group which are not recorded to some other reserve within the equity. The paid in capital also includes the possible amount of share capital decrease which is not netted against accumulated losses or is not distributed to shareholders.

Dividend proposal per share for 2025 was EUR 2.25 and dividend for 2024 was EUR 1.65.

23.2. Distributable earnings

See page 186 / Board of Directors' Proposal to the Annual General Meeting.

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24. Provisions

2025	Warranty	Restructuring	Pension commitments	Other	Total
Total provisions as of January 1	69.9	22.4	11.0	30.3	**133.6**
Translation difference	-0.7	-0.1	-1.3	-1.3	**-3.5**
Increase through business combination	0.0	0.0	0.0	0.0	**0.0**
Additional provision in the period	52.7	3.4	3.0	10.8	**69.9**
Utilization of provision	-18.2	-6.4	0.0	-6.6	**-31.2**
Unused amounts reversed	-26.7	-0.1	-1.2	-2.4	**-30.4**
Total provisions as of December 31	**76.9**	**19.2**	**11.4**	**30.8**	**138.3**

2024	Warranty	Restructuring	Pension commitments	Other	Total
Total provisions as of January 1	58.3	32.2	8.1	23.1	**121.8**
Translation difference	0.3	0.1	0.6	0.5	**1.5**
Increase through business combination	0.0	0.0	0.0	0.0	**0.0**
Additional provision in the period	54.5	0.6	3.4	16.6	**75.0**
Utilization of provision	-12.0	-10.1	0.0	-7.8	**-29.9**
Unused amounts reversed	-31.2	-0.3	-1.1	-2.1	**-34.8**
Total provisions as of December 31	**69.9**	**22.4**	**11.0**	**30.3**	**133.6**

The provision for warranties covers the expenses due to the repair or replacement of products during their warranty period. The warranty liability is based on historical realized warranty costs for deliveries of standard products and services. The usual warranty period is 12 months. For more complex contracts, mainly including long-term projects, the warranty reserve is calculated contract by contract and the warranty period can be significantly longer. The restructuring provision is recognized when the Group has prepared a detailed reorganization plan and begun the implementation of the plan or announced the matter. Pension commitments include provisions for local pension schemes.

Other provisions include provisions for claims, litigations and provisions for loss-making contracts in which the amount is not provided for as part of work in progress or percentage of completion receivable of the loss-making project.

Restructuring costs

Konecranes has recorded EUR 9.9 million of restructuring costs during 1-12/2025 (EUR 9.5 million in 1-12/2024) of which EUR 0.0 million was impairment of assets (EUR 0.0 million for 1-12/2024). The remaining restructuring items are reported 1-12/2025 in personnel costs (EUR 7.6 million), in material, supplies and subcontracting (EUR 0.1 million) and in other operating expenses (EUR 2.2 million).

25. Current liabilities

25.1. Accruals

	2025	2024
Wages, salaries and personnel expenses	139.5	164.1
Pension costs	11.6	12.9
Interest	10.9	13.6
Other items	39.9	45.3
Total	**202.0**	**235.9**

25.2. Other current liabilities (non-interest bearing)

	2025	2024
Value added tax	26.7	24.8
Payroll tax liability	21.3	21.0
Other short-term liabilities	12.7	12.8
Total	**60.7**	**58.6**

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26. Lease accounting

Group as a lessee

Maturity of undiscounted cash flows	2025	2024
within 1 year	52.1	51.6
1–5 years	98.7	112.1
over 5 years	18.9	36.6
Total	**169.7**	**200.3**

Lease liabilities included in the balance sheet	2025	2024
Non-current interest-bearing liabilities	109.5	129.2
Current interest-bearing liabilities	47.6	47.1
Total	**157.1**	**176.3**

Amounts recognized in statement of income	2025	2024
Depreciation for right-of-use asset	52.1	48.4
Income for subleasing right-of-use asset	-2.4	-2.2
Expenses related to short-term leases	1.8	4.3
Expenses related to leases of low-value assets	1.4	1.1
Interest on lease liabilities	7.4	8.2
Total expenses	**60.2**	**59.8**
Total cash flow of leases	**64.9**	**60.9**

The Group leases land and buildings for its production and office space. The leases of production facilities typically run for a period of two to seven years, and leases of office space for one to ten years. Some leases include an option to renew the lease for an additional period after the end of the contract term. Konecranes Group has major lease agreements of factory and office buildings in Hyvinkää and Hämeenlinna, Finland. During 2022 the second extention option of 5 years for these buildings was applied. The Group has also included one additional 5-year option in the lease liability value. The Group has various other leases for office equipment, vehicles and premises with varying terms and renewal rights. Vehicles typically have a lease term of three to seven years. Leasing contracts comply with normal practices in the countries concerned. The average interest rate in lease contracts was 4.5% (4.5% in 2024).

Group as a lessor

The Group leases out lift trucks to its customers. They have been classified as operating leases.

Maturity of operating lease receivables	2025	2024
within 1 year	12.7	12.6
1 to 2 years	9.6	9.1
2 to 3 years	6.1	7.2
3 to 4 years	3.6	3.4
4 to 5 years	2.1	1.3
over 5 years	1.4	1.8
Total	**35.4**	**35.5**

Property, plant and equipment related to operating leases	2025	2024
Machinery and equipment	55.6	47.9

Leases in the statement of income	2025	2024
Lease income related to operating leases	22.9	4.9

27. Interest-bearing liabilities

27.1. Non-current

	2025	2024
Loans from financial institutions	189.0	399.9
Pension loans	5.0	10.0
Lease liabilities	109.5	129.2
Other long-term loans	0.2	0.2
Total	**303.7**	**539.3**

27.2. Current

	2025	2024
Loans from financial institutions	111.0	299.9
Pension loans	5.0	5.0
Lease liabilities	47.6	47.1
Other short-term loans	2.6	4.4
Total	**166.2**	**356.3**

During the first quarter of 2025, the Group prepaid EUR 150 million bilateral term loans with its cash reserves. During the second quarter of 2025, the Group extended the maturity of the revolving credit facility for one year. During the fourth quarter of 2025, the Group prepaid EUR 250 million bilateral term loans with its cash reserves. The total amount of debt prepayments during the calendar year 2025 was EUR 400 million.

At the end of the fourth quarter 2025, the Group's liquid cash reserves were EUR 631.9 million (31.12.2024: EUR 710,0 million). For safeguarding the Group's cash position, the Group has established a EUR 350 million committed revolving credit facility with an international loan syndication (2023–2030). The revolving credit facility has been undrawn during 2025. In addition, the Group may draw short term financing from the domestic commercial paper markets within the EUR 500 million limit, which was unutilized at the end of December 2025 (31.12.2024: EUR 0.0 million).

At the end of December 2025, the outstanding short- and long-term loan portfolio consisted of EUR 300 million Schuldschein loans and EUR 10 million employment pension loan. The loan portfolio contains floating and fixed rate instruments and interest rate swaps and the weighted average interest rate is currently 2.92% per annum. The Group continues to have strong gearing of -7.8% (31.12.2024: 9.9%) which is in line with the quarterly monitored financial covenant included in the revolving credit facility, with ample headroom to the covenant level. There are no financial covenants related to the outstanding loans. No specific securities have been given for the loans.

Derivatives are initially recorded in the balance sheet at fair value and subsequently measured at fair value at each balance sheet date. All derivatives are carried as assets when fair value is positive and liabilities when fair value is negative. Derivative instruments that are not designated as hedges (hedge accounting) are measured at fair value, and the change in fair value is recognized in the consolidated statement of income. When the derivative is designated as a hedge (hedge accounting) the effective part of the change in fair value is recognized in other comprehensive income. Any ineffective part is recognized in the consolidated statement of income. The foreign exchange forward contracts are measured based on the closing date's observable spot exchange rates and the quoted yield curves of the respective currencies. Interest rate swaps are measured based on present value of the cash flows, which are discounted based on the quoted yield curves.

In addition, the Group has certain revolving facilities the details of which can be found in note 33.3.

The average interest rate of the non-current liabilities portfolio at December 31, 2025, was 3.48% (2024: 4.34%) and that of the current liabilities portfolio was 3.31% (2024: 3.68%). The effective interest rate for EUR loans varied between 1.30% - 3.63% (2024: 1.30% - 5.05%).

27.3. Maturity tables of financial liabilities and liquidity risk

The following table reflects the maturity of interest-bearing liabilities.

2025			Maturity			
Currency	**Avg. duration**	**Avg. rate %**	**Less than 1 year**	**1–5 years**	**Over 5 years**	**Total MEUR**
EUR	1.4 years	3.09	143.3	251.7	15.1	**410.1**
INR	1.6 years	9.02	0.7	1.1	0.0	**1.8**
CNY	1.4 years	3.42	1.1	0.7	0.0	**1.8**
USD	1.7 years	5.69	7.5	14.6	0.1	**22.2**
GBP	1.6 years	5.28	2.6	3.9	0.3	**6.9**
Others	0.6-1.9 years	2.36-25.29	11.0	13.9	2.1	**27.0**
Total		**3.42**	**166.2**	**286.1**	**17.6**	**469.8**

2024			Maturity			
Currency	**Avg. duration**	**Avg. rate %**	**Less than 1 year**	**1–5 years**	**Over 5 years**	**Total MEUR**
EUR	1.6 years	3.93	330.6	459.2	31.6	**821.5**
INR	1.7 years	9.66	0.6	1.4	0.0	**2.0**
CNY	1.5 years	3.81	1.4	1.4	0.0	**2.9**
USD	1.7 years	5.64	9.4	20.8	0.5	**30.7**
GBP	1.7 years	5.10	2.3	4.5	0.3	**7.1**
Others	1.0-1.9 years	2.36-13.91	11.9	12.6	6.9	**31.4**
Total		**4.08**	**356.3**	**499.8**	**39.4**	**895.6**

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27.4. Liquidity risk, containing undiscounted cash flows of non-derivative financial liabilities by currency

The following table reflects all contractually fixed pay-offs for settlement, repayments and interest resulting from recognized financial liabilities, excluding derivatives. The amounts disclosed are undiscounted net cash outflows for the respective upcoming fiscal years, based on the earliest date on which Konecranes could be required to pay. Cash outflows for financial liabilities (including interest) without fixed amount or timing are based on the conditions existing at December 31.

2025			Maturity			
Currency	Avg. duration	Avg. rate %	Less than 1 year	1–5 years	Over 5 years	Total MEUR
EUR	1.4 years	3.09	153.5	265.9	15.7	**435.1**
INR	1.6 years	9.02	0.8	1.2	0.0	**2.1**
CNY	1.4 years	3.42	1.2	0.7	0.0	**1.8**
USD	1.7 years	5.69	7.8	16.4	0.2	**24.4**
GBP	1.6 years	5.28	2.9	4.2	0.4	**7.5**
Others	0.6-1.9 years	2.36-25.29	11.9	14.8	2.7	**29.3**
Total debt		**3.42**	**178.2**	**303.1**	**18.9**	**500.2**
Other financial liabilities			387.5	9.4	0.0	**396.9**
Total financial liabilities			**565.7**	**312.5**	**18.9**	**897.0**

2024			Maturity			
Currency	Avg. duration	Avg. rate %	Less than 1 year	1–5 years	Over 5 years	Total MEUR
EUR	1.6 years	3.93	348.3	478.2	15.7	**842.2**
INR	1.7 years	9.66	0.8	2.7	0.0	**3.5**
CNY	1.5 years	3.81	1.5	1.5	0.0	**3.0**
USD	1.7 years	5.64	8.4	24.7	1.0	**34.0**
GBP	1.7 years	5.10	2.7	4.2	0.3	**7.2**
Others	1.0-1.9 years	2.36-13.91	13.1	14.6	12.3	**40.0**
Total debt		**4.08**	**374.8**	**525.8**	**29.3**	**929.8**
Other financial liabilities			402.7	8.8	0.0	**411.6**
Total financial liabilities			**777.5**	**534.6**	**29.3**	**1,341.4**

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27.5. Maturity profile of the Group's financial liabilities

The following table reflects the maturity of all financial liabilities.

2025		Maturity of financial liabilities		
Liability type	**Amount drawn**	**Less than 1 year**	**1–5 years**	**Over 5 years**
Loans from financial institutions	300.0	111.0	189.0	0.0
Lease liabilities	157.1	47.6	92.0	17.5
Pension loans	10.0	5.0	5.0	0.0
Other long-term and short-term loans	2.7	2.6	0.0	0.2
Derivative financial instruments	6.4	6.4	0.0	0.0
Account and other payables	396.9	387.5	9.4	0.0
Total	**873.1**	**560.0**	**295.4**	**17.6**

2024		Maturity of financial liabilities		
Liability type	**Amount drawn**	**Less than 1 year**	**1–5 years**	**Over 5 years**
Loans from financial institutions	699.8	299.9	389.9	10.0
Lease liabilities	176.3	47.1	99.9	29.3
Pension loans	15.0	5.0	10.0	0.0
Other long-term and short-term loans	4.5	4.4	0.0	0.2
Derivative financial instruments	27.3	27.3	0.0	0.0
Account and other payables	411.6	402.7	8.8	0.0
Total	**1,334.5**	**786.3**	**508.7**	**39.4**

27.6. Changes in the Group's liabilities arising from financing activities

2025	Non-current interest-bearing loans	Non-current lease liabilities	Current interest-bearing loans	Current lease liabilities	Financial derivatives	Total
Total liabilities as of January 1	410.0	129.2	309.2	47.1	27.3	**922.9**
Proceeds	150.0	0.0	0.0	0.0	0.0	**150.0**
Repayments	-255.0	0.0	-301.4	-54.4	0.0	**-610.8**
Acquisitions and disposals	0.0	0.0	0.2	0.0	0.0	**0.2**
Foreign exchange movement	0.0	-3.6	-0.3	-1.6	0.0	**-5.5**
Changes in fair values	0.0	0.0	0.0	0.0	-20.9	**-20.9**
Changes in lease contracts	0.0	40.2	0.0	0.1	0.0	**40.3**
Transfer between non-current and current liabilities	-110.9	-56.4	110.9	56.4	0.0	**0.0**
Total as of December 31	**194.2**	**109.5**	**118.6**	**47.6**	**6.4**	**476.2**

2024	Non-current interest-bearing loans	Non-current lease liabilities	Current interest-bearing loans	Current lease liabilities	Financial derivatives	Total
Total liabilities as of January 1	615.0	112.7	189.5	37.6	11.3	**966.2**
Proceeds	100.0	0.0	0.0	0.0	0.0	**100.0**
Repayments	-20.1	0.0	-182.8	-47.3	0.0	**-250.2**
Acquisitions and disposals	14.8	28.2	2.4	0.0	0.0	**45.3**
Foreign exchange movement	0.0	1.4	0.1	0.5	0.0	**2.0**
Changes in fair values	0.0	0.0	0.0	0.0	16.0	**16.0**
Changes in lease contracts	0.0	56.9	0.0	-13.6	0.0	**43.3**
Transfer between non-current and current liabilities	-299.6	-69.8	299.9	69.8	0.0	**0.3**
Total as of December 31	**410.0**	**129.2**	**309.2**	**47.1**	**27.3**	**922.9**

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27.7. Supplier finance arrangements

Konecranes has entered into supplier finance arrangements with two financial institutions, and approximately 34 suppliers (2024: 30 suppliers) participate in these arrangements. The payments are extended on average for 76 days (2024: 74 days). There are no guarantees or securities provided for the arrangements.

Carrying amount of financial liabilities	2025	2024
Reported in accounts payable	40.0	36.0
of which suppliers have received payments from finance provider	39.2	35.2

Range of payment due dates	2025	2024
Accounts payable that are part of the arrangements	90–150 days	60–150 days
Comparable accounts payable that are not part of the arrangements	14–150 days	14–150 days

28. Other long-term liabilities

	2025	2024
Employee benefits	203.9	220.5
Other non-interest-bearing long-term liabilities	9.4	8.8
Total	**213.2**	**229.3**

28.1. Employee benefits

The company and most of its subsidiaries offer retirement plans which cover the majority of employees in the Group. Many of these plans are defined contribution, where Konecranes' contribution and resulting charge is fixed at a set level or is a set percentage of employees' pay. However the Group has significant defined benefit pension plans in the United Kingdom, Germany and Switzerland as well as individually insignificant plans in other countries. The companies in many countries also have other long-term employee benefits such as part-time pension benefits and jubilee benefits, which are reported as defined benefit plans.

The UK defined benefit plan is administered by an independent trustee company that is legally separated from the Group. The investments are managed by a professional and independent Fiduciary Manager who is appointed by the trustees. The Fiduciary Manager appoints Investment Managers as he/she sees fit in order to achieve the Trustees' stated objectives for the scheme funding level and taking into account the agreed risk appetite. The Fiduciary Manager has trigger points set in conjunction with the Trustees which, when reached, allows he/she to make changes to the investments to repatriate the gains to achieve full funding position. The UK plan is subject to the UK's pensions legislation, is regulated by the UK Pensions Regulator and is exempt from most UK taxation through its registered status. The UK plan was closed to new members in 2005. Under the UK plan the employees are entitled to post-retirement installments calculated as an average annual basic salary from the best three years within the last ten years. The net liability in the United Kingdom was EUR 0.0 million (EUR 0.0 million in 2024).

In Germany the defined benefit pension plans are direct pension promises which are unfunded and administered by a service provider. The payments to plan participants start after retirement or in case of disability or death. Benefits are based on the number of years worked and the final salary. The commencement of pension payments depends on the beginning of the state pension when the earliest age is 63 in case of early retirement. The old age pension starting from 65 is independent of the beginning of the state pension. The largest defined benefit pension plan in Germany is the Mannesmann Leistungsordnung (MLO), which is closed to new employees. The monthly pension benefit provided by this plan is calculated as the ratio Individual pay/Average pay, times the years of service, times 3.07, and has to be at least equal to 2.10 times the years of service. The net liability in Germany was EUR 172.6 million (EUR 189.1 million in 2024) of which the MLO plan was EUR 114.9 million (EUR 127.2 million in 2024).

The Swiss pension plans are administered via pension funds, which are legally separated from the Group. The boards of Trustees of the pension funds are equally composed of representatives of both the employer and employees. The Trustees are required by law to act in the interest of all relevant beneficiaries and are responsible for the investment policy with regard to the assets and the administration and financing of the benefits. The plans function in and comply with a large regulatory framework and comply with the local minimum funding requirements. The plans are open to new members. Both the company and employees pay contributions to fund the plans. The pension plans qualify as defined benefit plans for IFRS purposes because accruals are by law subject to a minimum guaranteed rate of return and the plan has to guarantee a certain legal minimum level of benefits. Hence, there is a risk that the company may have to pay additional contributions. Under the plans, participants are also insured against the financial consequences of old age, disability and death. The net liability in Switzerland was

EUR 3.6 million (EUR 5.0 million in 2024) of which the pension plan was EUR 3.4 million (EUR 4.8 million in 2024).

The defined benefit plans typically expose the company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk. The investment risk is being mitigated by investing the funds both in equity and debt instruments.

The following tables summarize the components of net benefit expense recognized in the statement of profit or loss and the funded status and amounts recognized in the balance sheet for the respective plans:

28.2. Amounts recognized in the balance sheet

	2025	2024
Present value of obligation wholly unfunded	199.4	215.3
Present value of obligation wholly or partly funded	53.0	58.3
Defined benefit plan obligations	252.4	273.6
Fair value of plan assets	-48.5	-53.2
Total net liability recognized	**203.9**	**220.5**

28.3. Components of defined benefit plan recorded in comprehensive income

	2025	2024
Service cost:		
Current service cost	8.7	8.2
Net interest cost	6.9	6.9
Past service cost	1.1	0.2
Effect of settlement and curtailments	-0.3	0.0
Components of defined benefit plan costs recorded in profit or loss	**16.5**	**15.3**

	2025	2024
Remeasurement on the net defined benefit liability:		
The return on plan assets (excluding amounts included in the net interest expense) gains (-) / losses (+)	0.4	3.7
Actuarial gains (-) / losses (+) arising from changes in demographic assumptions	0.0	-1.4
Actuarial gains (-) / losses (+) arising from changes in financial assumptions	-14.1	-4.4
Actuarial gains (-) / losses (+) arising from experience	-1.4	0.3
Components of defined benefit plan costs recorded in other comprehensive income	**-15.0**	**-1.8**
Total (income (-) / expense (+))	**1.4**	**13.6**

The actuarial gains / losses in 2025 and 2024 were mainly caused by the change in discount rates in the defined benefit plans of Germany, Switzerland and the United Kingdom.

28.4. Movements of the present value of defined benefit obligation

	2025	2024
Obligation as of January 1	273.6	280.1
Translation difference	-2.5	1.4
Settlements and curtailments	-0.3	0.0
Current service cost	8.8	8.2
Interest cost	9.4	9.5
Past service cost	1.1	0.2
Actuarial gains (-) / losses (+) arising from changes in demographic assumptions	0.0	-1.4
Actuarial gains (-) / losses (+) arising from changes in financial assumptions	-14.1	-4.4
Actuarial gains (-) / losses (+) arising from experience	-1.4	0.3
Benefits paid (-)	-22.4	-20.4
Obligation as of December 31	**252.4**	**273.6**

Of the benefits paid, EUR 5.7 million (2024: EUR 3.9 million) was paid from plan assets and EUR 16.7 million (2024: EUR 16.5 million) directly by the employer.

Movements of the fair value of plan assets	2025	2024
Fair value of plan assets as of January 1	53.2	55.8
Translation difference	-2.2	1.7
Interest income	2.5	2.6
Employee contributions	0.4	0.4
Employer contributions	0.7	0.3
The return on plan assets (excluding amounts included in the net interest expense)	-0.4	-3.7
Benefits paid (-)	-5.7	-3.9
Fair value of plan assets as of December 31	**48.5**	**53.2**

28.5. Major categories of plan assets at the end of the reporting period

	2025	2024
Equity instruments	5.0	6.8
Debt instruments	30.2	29.3
Insurances	2.1	1.9
Real estate	4.7	5.9
Others	6.5	9.2
Total plan assets	**48.5**	**53.2**

The plan assets do not contain any Konecranes shares or assets.

Virtually all equity and debt instruments have quoted prices in active markets. The plan assets originate from the United Kingdom, Switzerland, Germany, the Philippines and India. It is the policy of the UK fund to invest approximately 20–25% in growth assets such as equity instruments as well as property and growth funds and 75–80% in risk reducing assets such as corporate bonds and fixed or index-linked gilts. The Swiss pension funds are secured by insurances. The Company can only indirectly and partially determine the asset allocation through the 50/50 employer/employee representation in the board of Trustees. The gain on plan assets was EUR 2.1 million (2024: loss of EUR -1.2 million).

28.6. Defined benefit plan: the main actuarial assumptions

With the objective of presenting the assets and liabilities of the defined benefit plans at their fair value on the balance sheet, assumptions under IAS 19 are set by reference to market conditions at the valuation date. Qualified independent actuaries have updated the actuarial valuations under IAS 19 of the major defined benefit schemes operated by the Group on December 31, 2025. The assumptions used by the actuaries are chosen from a range of possible actuarial assumptions which, due to the long-term nature of the schemes, may not necessarily be borne out in practice. The actuarial assumptions used to calculate the benefit liabilities therefore vary according to the country in which the plan is situated. The following table shows the assumptions, weighted by liabilities, used to value the principal defined benefit plans.

Germany	2025	2024
Discount rate %	2.42 - 4.1	3.35
Expected development of salaries %	2.66	2.67
Expected development of pensions %	2.00	2.00

Mortality table: Richttafeln 2018 G von Klaus Heubeck

UK	2025	2024
Discount rate %	5.50	5.50
Expected development of pensions %	2.90	3.10

Mortality table: SAPS base table of S3PA, applied at year of birth and weighted by male/female deferred members and pensioners, and CMI 2023 projections with a long term improvement parameter of 1.25% per annum.

Switzerland	2025	2024
Discount rate %	1.20	0.90
Expected development of salaries %	1.15	1.35

Mortality table: BVG 2020 Generational and improvement factors CMI 2019 LTR 1.5%.

Other	2025	2024
Discount rate %	1.84 - 14.47	2.11 - 14.53
Expected development of salaries %	1.01 - 11.00	1.08 - 11.00
Expected development of pensions %	1.70 - 12.25	1.80 - 10.39

The below table shows the % effect of a change in the significant actuarial assumptions used to determine the retirement benefits obligations in our main defined benefit pension obligation countries. The effect shows the increase or decrease in the liability. In the calculation of the sensitivity of the discount rate, any effect from the return of plan assets has been ignored.

Sensitivity analysis	Increase	Decrease
0.5% points change in the discount rate	-5.0%	5.5%
0.5% points change in the expected development of salaries	0.4%	-0.4%
0.5% points change in the expected development of pensions	3.0%	-2.8%

The sensitivity analysis above has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. A linear extrapolation of these amounts based on alternative changes in the assumptions as well as an addition of combined changes in the individual assumptions is not possible.

There are no changes in the way the sensitivity analysis were performed compared to the previous years.

The average duration of the defined benefit obligation weighted by the present value of the defined benefit obligation is 11 years (2024: 12 years).

The Group expects to contribute EUR 1.6 million to the above defined benefit pension plans in 2026 (Employer contribution).

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29. Share-based payments

Performance Share Plans	Plan 2021-2023	Plan 2022-2024	Plan 2023-2025	Plan 2024-2026	Plan 2025-2027
Performance period	Jan 1, 2021-Dec 31, 2023	Jan 1, 2022-Dec 31, 2024	Jan 1, 2023-Dec 31, 2025	Jan 1, 2024-Dec 31, 2026	Jan 1, 2025-Dec 31, 2027
Vesting year	2024	2025	2026	2027	2028
Maximum number of participants	170	170	170	170	170
Maximum number of shares	634,921	600,000	700,000	600,000	400,000
Non-market vesting conditions	Separate 1-year targets: Adjusted EPS[1]	Separate 1-year targets : Adjusted EPS[1]	Cumulative targets: Adjusted EPS[1] (60%) Compound annual growth rate (CAGR) for Sales (40%)	Cumulative targets: Adjusted EPS[1] (55%) Compound annual growth rate (CAGR) for Sales (35%) CO_2 emissions from own operations (10%)	Cumulative targets: Adjusted EPS[1] (80%) CO_2 emissions from own operations (10%) Konecranes EcoVadis score in 2027 (10%)

1) Adjustments to the EPS include restructuring costs, costs related to mergers and acquisitions and separately defined other exceptional items.

The payment of the total reward takes place if the plan term conditions are met. The potential rewards from the plan will be paid partly in company shares and partly in cash after the performance periods. The cash proportion is intended to cover taxes and tax-related costs arising from the rewards to the plan participants. As a rule, no reward will be paid if plan participant's employment or service ends before the reward payment.

Restricted Share Unit Plan
The Restricted Share Unit Plan 2017 is directed to selected key employees in Konecranes. The vesting periods will last for 12 to 36 months. The prerequisite for reward payment is that a key employee's employment or service continues until the end of the vesting period. The rewards to be allocated on the basis of the entire plan will amount to a maximum total of 200,000 Konecranes Plc shares including also the proportion to be paid in cash. 5,151 shares (6,868 shares in 2024) of the restricted share unit plan were allocated during 2025.

Ownership Obligations
A member of the Konecranes Leadership Team must hold a minimum of 50 percent of any net shares given on the basis of these plans until the member's shareholding in the company in total corresponds to the value of the member's annual salary and for as long as the member's membership in the Konecranes Leadership Team continues.

Fair value
The fair value of the equity-settled portion of the share rights granted is estimated at the date of grant using a Monte-Carlo simulation model, taking into account the terms and conditions upon which the share rights were granted. The model simulates the TSR and compares it against the group of principal competitors. It takes into account historical and expected dividends, and the share price fluctuation covariance of the Group and its competitors to predict the distribution of relative share performance. Fair value of the cash-settled portion is measured at each reporting date using a binomial option pricing model taking into account the terms and conditions upon which the instruments were granted and the current likelihood of achieving the specified target.

Employee Share Savings Plan
The Group has launched an Employee Share Savings Plan (ESSP) in which each participant will receive one free matching share for every two acquired savings shares. Matching shares will be delivered to a participant if the participant holds the acquired shares from the plan until the end of the designated holding period. The matching shares will be paid in Konecranes shares and partly in cash. The expenses of the plan are recognized over the vesting period based on the quarterly acquired savings share amounts.

The fair value of the equity-settled portion of the share rewards granted is estimated at the date of grant using a binomial option pricing model, taking into account the terms and conditions upon which the share rewards were granted. Fair value of the cash-settled portion is measured at each reporting date using a binomial option pricing model taking into account the terms and conditions upon which the instruments were granted and the current likelihood of achieving the specified target.

29.1. Expenses for employee service

	2025	2024
Expense arising from equity-settled share-based payment transactions	14.1	19.0
Expense arising from cash-settled share-based payment transactions	2.7	2.0
Total expense arising from share-based payment transactions	**16.8**	**21.0**

The carrying amount of the liability arising from cash settled portion was EUR 3.8 million (2024: EUR 2.5 million).

29.2. Changes in the number of gross share rewards in Performance Share Plan

	2025 Number of shares	2024 Number of shares
As of January 1	1,686,912	1,738,290
Share rewards granted	322,399	552,100
Share rewards awarded	-359,584	-382,194
Share rewards expired	-167,826	-166,884
Share rewards forfeited	-138,821	-54,400
Total as of December 31	**1,343,080**	**1,686,912**

29.3. Changes in the number of gross share rewards in Employee Share Savings Plan

	2025 Number of shares	2024 Number of shares
Outstanding as of January 1	197,654	201,784
Share rewards granted	40,047	49,135
Share rewards awarded	-67,741	-40,985
Share rewards forfeited	-4,957	-12,280
Outstanding as of December 31	**165,004**	**197,654**

29.4. Assumptions made in determining the fair value of Performance Share Plan

The fair value for the cash settled portion is remeasured at each reporting date until the possible share delivery. The fair value of the liability will thus change in accordance with the Konecranes Plc share price. The fair value for the equity settled portion has been determined at grant using the fair value of Konecranes share as of the grant date and expected dividend yield.

	2025 plan	2024 plan	2023 plan	2022 plan	2021 plan
Share price at grant, EUR	63.75	52.95	35.34	22.13	38.77
Share price at reporting period end Dec 31, EUR	93.90	93.90	93.90	93.90	93.90
Share price at vesting date				68.47	48.40
Expected volatility, % *	32.6%	35.9%	34.0%	48.0%	26.0%
Risk-free interest rate, %	2.1%	3.0%	2.8%	0.7%	0.0%
Expected dividend per share, pa , EUR	1.7	1.5	1.4	1.3	1.7
Expected contractual life in years	3.0	3.0	2.9	2.8	2.8
Weighted average remaining contractual life	2.4	1.4	0.4	0.0	0.0
Weighted average fair value of the share rewards at the grant date	63.78	52.87	31.21	18.20	33.75
Model used	Black-Scholes	Black-Scholes	Black-Scholes	Black-Scholes	Black-Scholes

* Expected volatility was determined by calculating the historical volatility of the Konecranes share using monthly observations over corresponding maturity.

30. Related party transactions

The related parties of Konecranes include subsidiaries (see Company list), associated companies, joint ventures and joint operations, pension fund in the United Kingdom and the key management personnel of the Group and major shareholders. The key management personnel of the Group is comprised of the Board of Directors, the CEO and the Konecranes Leadership Team.

30.1. Key Management compensation

Board of Directors

The remuneration packages for Board members are resolved by the Annual General Meeting (AGM) on proposal by the Nomination Committee. The AGM 2025 confirmed an annual fee of EUR 160,000 for the Chairman of the Board (2024: EUR 150,000), EUR 100,000 for the Vice Chairman of the Board (2024: EUR 100,000), and EUR 72,000 for other Board members (2024: EUR 70,000). In case the term of office of a Board member ends before the closing of the Annual General Meeting in 2026, he or she is entitled to the prorated amount of the annual remuneration calculated on the basis of his or her actual term in office. Members of the Board of Directors are also eligible for a meeting fee of EUR 1,000 for each meeting that they attend (2024: EUR 1,000). In addition, compensation of EUR 1,500 was approved per meeting for attendance at Board committee meetings (2024: EUR 1,500). However, the chairman of the Audit Committee is entitled to a compensation of EUR

5,000 (2024: EUR 5,000) and the chairman of the Human Resources Committee EUR 3,000 (2024: EUR 3,000) per meeting for attendance at committee meetings.

According to the proposal, 40% of the annual remuneration is to be used for acquiring shares in the company. The remuneration may also be paid by transferring treasury shares based on the authorization given to the Board of Directors by the General Meeting. In case such purchase of shares cannot be carried out due to reasons related either to the company or to a board member, the annual remuneration shall be paid entirely in cash.

Travel expenses will be compensated against receipt.

President and CEO

The Human Resources Committee reviews the President and CEO's performance. Based on this review and relevant facts, the Board sets the total compensation package for the President and CEO.

January 20, 2025, Konecranes announced that Anders Svensson has decided to leave the company. He resigned from his position as the President & CEO on May 31, 2025. Konecanes announced May 15, 2025, that Marko Tulokas has been appointed as Konecranes' new President and CEO and he assumed his role on June 1, 2025.

2025

Total compensation to the Board of Directors	Number of shares as part of compensation	Value of compensation in shares, EUR	Compensation paid in cash, EUR	Total compensation, EUR
Chairman of the Board	923	62,787	119,713	182,500
Board members	2,635	179,271	410,229	589,500
Total	**3,558**	**242,058**	**529,942**	**772,000**

2024

Total compensation to the Board of Directors	Number of shares as part of compensation	Value of compensation in shares, EUR	Compensation paid in cash, EUR	Total compensation, EUR
Chairman of the Board	1,362	69,831	150,169	220,000
Board members	3,174	167,553	434,947	602,500
Total	**4,536**	**237,384**	**585,116**	**822,500**

Expense of statutory pension plans was EUR 0.0 million in 2025 (EUR 0.1 million in 2024).

	2025	2024
Salary and benefits, EUR (Marko Tulokas June 1 – December 31, 2025, Anders Svensson January 1, 2024 – May 31, 2025)	784,536	850,950
Annual variable pay, EUR	748,992	778,480
Total	**1,533,528**	**1,629,430**
Expense of statutory pension plans (Marko Tulokas June 1 – December 31, 2025, Anders Svensson January 1, 2024 – May 31, 2025)	273,787	292,858
Expense of voluntary pension plans (Marko Tulokas June 1 – December 31, 2025, Anders Svensson January 1, 2024 – May 31, 2025)	174,759	163,600
Total	**448,546**	**456,458**
Accrued annual variable pay of CEO	366,696	760,517
The accrual of variable pay is paid during the following year.		
Shareholding in Konecranes Plc (number of shares)	23,759	7,938
Performance share rights allocated (number of share rights)	35,687	114,802
Share-based payment costs, EUR	-1,139,574	1,111,868
Retirement age	65 years	63 years
Period of notice	6 months	
Severance payment (including 6 months' notice period)	Monetary value of 18 months' salary and fringe benefits	

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Konecranes Leadership Team

The Konecranes Leadership Team (KLT) convenes as frequently as necessary, normally on a monthly basis. Business Areas have their own management teams that convene on a regular basis. Only the KLT is classified as key management personnel due to the decision making power.

The Konecranes Leadership Team consists of the following members:

- President and CEO
- Chief Financial Officer, Deputy CEO
- Executive Vice President, Industrial Service and Equipment
- Executive Vice President, Port Solutions
- Executive Vice President, Corporate Strategy & Business Development
- Executive Vice President, Corporate Affairs & Brand
- Executive Vice President, Technologies
- Executive Vice President, Human Resources
- Executive Vice President, General Counsel

The Human Resources Committee of the Board will, based upon a recommendation by the President and CEO, make a proposal to the Board concerning the approval of the base compensation and incentive levels for KLT members.

The retirement age of the Finnish members of the KLT (excluding the President and CEO) is set according to the Employees Pensions Act (TyEL). The Finnish members of the KLT also participate in the contribution-based group pension insurance scheme offered to key personnel in Finland. The defined contribution payment by the company is 1% of annual salary excluding performance based compensation (annual or long-term incentives). The Finnish KLT members also have life and disability insurances. Non-Finnish members have local insurances.

Konecranes Leadership Team excluding the President and CEO	2025	2024
Salary and benefits, EUR	2,839,376	2,275,799
Annual variable pay, EUR	2,085,543	1,722,590
Total	**4,924,919**	**3,998,389**
Expense of statutory pension plans	623,347	465,845
Expense of voluntary pension plans	37,155	16,227
Total	**660,502**	**482,073**
Shareholding in Konecranes Plc (number of shares)	182,781	157,049
Performance share rights allocated (number of share rights)	229,186	240,100
Share-based payment costs, EUR	2,531,592	2,122,980

The employee benefits to the key management personnel of the Group were in total EUR 9.3 million in 2025 (EUR 10.6 million in 2024).

There have not been any material transactions between Konecranes and its members of the Board of Directors or the Konecranes Leadership Team (key management personnel) or persons closely associated with these members or organisations in which these individuals have control or significant influence. There were no loans or guarantees granted to any members of the Board of Directors or the Konecranes Leadership Team at the end of 2025 or 2024.

30.2. Transactions with associated companies and joint arrangements

	2025	2024
Sales of goods and services with associated companies and joint arrangements	15.1	15.9
Receivables from associated companies and joint arrangements	2.2	2.2
Purchases of goods and services from associated companies and joint arrangements	71.3	67.6
Liabilities to associated companies and joint arrangements	0.4	0.7

Sales to and purchases from related parties are concluded using terms equivalent to arm's length transaction.

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31. Guarantees and contingent liabilities

	2025	2024
For own commercial obligations		
Guarantees	1,000.2	1,176.0
Other	34.5	74.7
Total	**1,034.7**	**1,250.8**

From time to time Konecranes provides customers with guarantees that guarantee the company's obligations pursuant to the applicable customer contract. In sales of investment goods (machinery) the typical guarantees are the following:

- tender guarantees (bid bonds) given to the customer to secure the bidding process
- advance payment guarantees given to the customer to secure their down payment for project
- performance guarantees to secure customers over the Company's own performance in customer contracts, and
- warranty period guarantees to secure the correction of defects during the warranty period.

Contingent liabilities relating to litigation

Various legal actions, claims and other proceedings pend against the Group in various countries. These actions, claims and other proceedings are typical of this industry and consistent with a global business offering that encompasses a wide range of products and services. These matters involve contractual disputes, warranty claims, product liability (including design defects, manufacturing defects, failure to warn and asbestos legacy), employment, vehicles and other matters involving claims of general liability.

While the final outcome of these matters cannot be predicted with certainty, Konecranes has the opinion, based on the information available to date and considering the grounds presented for such claims, the available insurance coverage and the reserves made, that the outcome of such actions, claims and other proceedings, if unfavorable, would not have a material, adverse impact on the financial condition of the Group.

32. Financial assets and liabilities

32.1. Carrying amounts of financial assets and liabilities

	2025				2024			
Financial assets	**Fair value through OCI**	**Fair value through profit or loss**	**Amortized cost**	**Carrying amounts by balance sheet item**	**Fair value through OCI**	**Fair value through profit or loss**	**Amortized cost**	**Carrying amounts by balance sheet item**
Current financial assets								
Account and other receivables	0.0	0.0	603.5	**603.5**	0.0	0.0	676.9	**676.9**
Derivative financial instruments	13.6	9.4	0.0	**22.9**	7.0	4.4	0.0	**11.4**
Cash and cash equivalents	0.0	0.0	631.9	**631.9**	0.0	0.0	710.0	**710.0**
Total	**13.6**	**9.4**	**1,235.4**	**1,258.3**	**7.0**	**4.4**	**1,386.8**	**1,398.2**
Financial liabilities								
Non-current financial liabilities								
Interest-bearing liabilities	0.0	0.0	303.7	**303.7**	0.0	0.0	539.3	**539.3**
Other payables	0.0	0.0	9.4	**9.4**	0.0	0.0	8.8	**8.8**
Current financial liabilities								
Interest-bearing liabilities	0.0	0.0	166.2	**166.2**	0.0	0.0	356.3	**356.3**
Derivative financial instruments	3.2	3.1	0.0	**6.4**	14.6	12.7	0.0	**27.3**
Account and other payables	0.0	0.0	387.5	**387.5**	0.0	0.0	402.7	**402.7**
Total	**3.2**	**3.1**	**866.7**	**873.1**	**14.6**	**12.7**	**1,307.2**	**1,334.5**

Additional information on financial instruments is presented in Note 34.

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32.2. Fair values

Set out below is a comparison, by class, of the carrying amounts and fair value of the Group's financial assets and liabilities:

	Carrying amount		Fair value		
Financial assets	**2025**	**2024**	**2025**	**2024**	**Note**
Current financial assets					
Account and other receivables	603.5	676.9	603.5	676.9	19,20
Derivative financial instruments	22.9	11.4	22.9	11.4	34.1
Cash and cash equivalents	631.9	710.0	631.9	710.0	22
Total	**1,258.3**	**1,398.2**	**1,258.3**	**1,398.2**	
Financial liabilities					
Non-current financial liabilities					
Interest-bearing liabilities	303.7	539.3	306.3	546.1	27.1
Other payables	9.4	8.8	9.4	8.8	
Current financial liabilities					
Interest-bearing liabilities	166.2	356.3	167.6	357.0	27.2
Derivative financial instruments	6.4	27.3	6.4	27.3	34.1
Account and other payables	387.5	402.7	387.5	402.7	25.2
Total	**873.1**	**1,334.5**	**877.2**	**1,342.0**	

The management has assessed that cash and short-term deposits, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Long-term fixed-rate and variable-rate borrowings are evaluated by the Group based on parameters such as interest rates and the risk characteristics of the loan.

IFRS 7 requires that the classification of financial instruments at fair value be determined by reference to the source of inputs used to derive the fair value. This classification uses the following three-level hierarchy:

- Level 1 - quoted prices in active markets for identical financial instruments
- Level 2 - inputs other than quoted prices included within level 1 that are observable for the financial instrument, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 - inputs for the financial instrument that are not based on observable market data (unobservable inputs)

32.3. Hierarchy of fair values

The following table allocates financial assets and financial liabilities measured at fair value to the three levels of the fair value hierarchy.

	2025			2024		
Financial assets	**Level 1**	**Level 2**	**Level 3**	**Level 1**	**Level 2**	**Level 3**
Derivative financial instruments						
Foreign exchange forward contracts	0.0	22.9	0.0	0.0	11.4	0.0
Interest rate derivatives	0.0	0.0	0.0	0.0	0.0	0.0
Commodity derivatives	0.0	0.0	0.0	0.0	0.0	0.0
Total	**0.0**	**22.9**	**0.0**	**0.0**	**11.4**	**0.0**
Other financial assets						
Cash and cash equivalents	631.9	0.0	0.0	709.9	0.0	0.1
Total	**631.9**	**0.0**	**0.0**	**709.9**	**0.0**	**0.1**
Total financial assets	**631.9**	**22.9**	**0.0**	**709.9**	**11.4**	**0.1**
Financial liabilities						
Derivative financial instruments						
Foreign exchange forward contracts	0.0	6.1	0.0	0.0	26.9	0.0
Interest rate derivatives	0.0	0.0	0.0	0.0	0.3	0.0
Commodity derivatives	0.0	0.2	0.0	0.0	0.1	0.0
Total	**0.0**	**6.4**	**0.0**	**0.0**	**27.3**	**0.0**
Other financial liabilities						
Interest bearing liabilities	0.0	469.8	0.0	0.0	895.6	0.0
Other payables	0.0	0.0	4.2	0.0	0.0	2.3
Total	**0.0**	**469.8**	**4.2**	**0.0**	**895.6**	**2.3**
Total financial liabilities	**0.0**	**476.2**	**4.2**	**0.0**	**922.9**	**2.3**

There were no significant changes in the classification of the fair value of financial assets and liabilities in 2025 and 2024. There were also no significant movements between the fair value hierarchy classifications.

The level 3 valuations in other payables are contingent consideration liabilities resulting from business combinations or the acquisition of non-controlling interest and the cash-settled share-based payment liability.

33. Management of financial risks

The nature of Konecranes' business and its global presence exposes it to a range of financial risks. These risks include (i) market risks, which include potential unfavorable changes in foreign exchange rates, interest rates and commodities, (ii) liquidity risk and (iii) credit and counterparty risk.

33.1. Market risk

The responsibility of identifying, evaluating and controlling the financial risks arising from the Group's global business operations is divided between the business units and the Group Treasury. However, the Group uses an approach in which most of the management of financial risks is centralized to Konecranes' Group Treasury. The Group Treasury functions within the legal entity Konecranes Finance Corporation. By centralization and netting of internal foreign currency cash flows, the Group's external hedging needs can be minimized.

Konecranes Finance Corporation is not a profit center in the sense that it would pursue to maximize its profits. The company aims to serve the operating companies of the Group in reducing their financial risks.

The Group's global business operations involve market risks in the form of currency, interest rate and commodity risk. The Group's objective is to increase the short-term stability of the financial environment for the business operations by reducing the negative effects caused by price fluctuations and other uncertainties in the financial markets.

Business units hedge their risks internally with the Group Treasury. As a result of this, most of the financial risks of the Group are concentrated into one company, Konecranes Finance Corporation, and can be evaluated and controlled in an efficient way.

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Almost all funding, cash management and foreign exchange with banks and other external counterparties are centralized to and managed in Konecranes Finance Corporation in accordance with the Group's Treasury Policy. In a few special cases where the local central bank regulation prohibits using group services in hedging and funding, this must be done directly between an operating company and a bank under the supervision of the Group Treasury.

Konecranes Finance Corporation uses a treasury system which enables practically real-time processing of transactions and in-depth records of activities and performance. The standard reporting is done on a weekly basis and it covers group-level commercial and financial cash flows, foreign currency transaction exposure, debt positions, portfolio of derivatives and counterparty credit exposure for financial transactions. In addition, all Group companies participate in the monthly managerial and statutory reporting.

Foreign exchange risk

The Group's global business operations generate a foreign exchange risk. However, most of the business units only have transactions in their own currency, i.e. these units have their sales and costs as well as internal funding from Konecranes Finance Corporation in their local home currency. Only 30 out of some 110 Group companies operate regularly in a foreign currency. These companies hedge their foreign exchange risk with Group Treasury. Depending on the business area and the probability of the cash flows, the hedging covers operative cash flows for the next 1–24 months and is done by using internal foreign exchange forward contracts. In this way, Konecranes Finance Corporation can manage the foreign exchange risk of the whole Group. The foreign currency funding of the other Group companies and possibly some external foreign currency funding can net some of these foreign currency items. The residual net exposure can be covered with commercial banks using foreign exchange forward contracts or currency options. Currency derivatives belonging to hedge accounting are managed in a separate portfolio than derivatives hedging other commercial flows and funding and cannot thus be netted out against other internal items. These instruments are used when the hedging effect cannot be obtained through internal netting and matching of cash flows within the Group.

The business units' commercial bids in a foreign currency can be hedged by using currency options or exchange forwards, but, in general, using currency clauses covers the risk.

For certain large crane projects, the Group applies hedge accounting under IFRS 9. Hedges are done by using foreign exchange forward contracts. Currently, only USD denominated projects are included in the hedge accounting. The hedge accounting portfolio comprises both USD sales and purchases where gross flows are hedged separately. At the end of 2025, the hedge accounting net cash flows totaled USD 235 million (USD 195 million in 2024).

The following table shows the transaction exposure of Konecranes Finance Corporation as of December 31, 2025, and December 31, 2024 (in EUR millions):

	2025	2024
AED	1	-1
AUD	40	43
BRL	4	2
CAD	35	49
CHF	6	4
CLP	1	1
CNY	-121	-44
CZK	-18	-7
DKK	1	2
GBP	10	49
HUF	0	2
IDR	7	6
ILS	1	1
INR	7	4
JPY	0	3
MXN	-5	1
MYR	3	4
NOK	3	3
PHP	7	6
PLN	1	2
RON	1	1
SEK	-48	-102
SGD	-6	-4
THB	5	4
TWD	0	1
USD	312	354
VND	1	0
ZAR	4	4

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The following table shows the translation exposure, which represents the equity of the Group in a local currency as of December 31, 2025, and December 31, 2024 (in EUR millions):

	2025	2024
AED	13	12
AUD	18	15
BDT	0	1
BRL	14	16
CAD	10	12
CHF	8	9
CLP	16	15
CNY	103	123
CZK	13	12
DKK	7	9
GBP	-3	-1
HKD	1	1
HUF	2	2
IDR	16	20
INR	33	36
JPY	-2	-2
MAD	0	1
MXN	5	6
MYR	4	7
NOK	3	3
PEN	7	7
PHP	-2	0
PLN	3	3
RON	3	2
RUB	0	0
SAR	4	5
SEK	32	20
SGD	45	33
THB	13	14
TWD	3	3
UAH	-1	-2
USD	145	158
VND	1	1
ZAR	9	8

See note 34 for the notional and fair values of derivative financial instruments.

Changes in currency rates can affect the profitability and equity of the Group. The US dollar has the biggest impact, as many of the large crane projects outside the United States are denominated in USD and because the Group has a lot of local business operations in the United States. A depreciation of the USD would have a negative impact.

The following table shows the theoretical effects that changes in the EUR/USD exchange rate would have on the Group's annual EBIT and equity. A 10% appreciation in the USD against the euro increases EBIT by EUR 54.5 million (EUR 52.5 million in 2024) and increases equity by EUR 16.7 million (EUR 16.9 million in 2024). The below table provides a sensitivity analysis over the past two years:

Change in EUR/USD rate	2025 EBIT	2025 Equity	2024 EBIT	2024 Equity
+10%	- 44.6	- 13.7	- 43.0	- 13.8
-10%	+54.5	+16.7	+52.5	+16.9

The EBIT effect comprises transaction exposure for euro-based companies having frequent sales in USD and the translation exposure from EBIT generated in USD translated into euros. The transaction position is estimated for 2025 as the USD positions change from one year to another and these changes are mainly due to timing of major ports projects and currencies used in them. The estimate of the effects is based on the assumption that the USD denominated transactions are not hedged. In practice, however, all large projects with long maturities generating a substantial portion of the annual changes in the transaction position are hedged and subject to project specific pricing, and the sensitivity changes based on the net exposure of the outstanding payables and receivables at the year end 2025 are not material. The change in equity is the translation exposure on the Group's equity in USD.

The appreciating USD has a positive impact on the Group's operating margin when it impacts the revenues and costs reported in euros asymmetrically. This is due to the fact that the exchange rate change impacts mostly both the Group's revenues and costs and partly only either of these. If the EBIT generated in USD based entities as well as cash flows from long-lasting projects, as they are subject to project specific pricing which in practice may be adjusted to reflect the currency rate changes, are excluded from the sensitivity analysis, the effect on EBIT is estimated to be approximately a EUR 15 million increase (EUR 13 million in 2024) when the dollar appreciates 10 percent.

Interest rate risk

Changes in market interest rates have an impact on the Group's net interest expenses and the market value of interest rate derivatives. The objective for interest rate risk management is to reduce the volatility impact the market interest rate changes cause by optimizing the allocation between fixed and floating interest rates according to principles set in capital structure management.

Approximately 87% of the Group's interest-bearing liabilities are denominated in euro (92% in 2024). See note 27.3 for the currency split of outstanding debt.

The portion of the Group's long-term debt of total debt is related to the Group's gearing ratio. The higher the ratio is, the bigger the share of long-term debt should be of the total loan portfolio in line with principles set in the capital structure management. The interest rate risk related to long-term loans may be hedged with interest rate derivatives such as interest rate swaps for which hedge accounting is applied. Other instruments that can be used for which no hedge accounting is applied are forward rate agreements, interest rate futures and interest rate options.

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A change of one percentage point in interest rates in the Group's long-term debt portfolio would have the following effect on the Group's statement of income and equity:

Change in interest rates	2025 Statement of income	2025 Equity	2024 Statement of income	2024 Equity
+1	- 3.0	+0.0	- 5.2	+0.0
- 1	+3.0	- 0.0	+5.2	- 0.0

The sensitivity analysis is excluding the interest-bearing assets. The effect on statement of income is comprised of the Group's floating long-term debt which is recognized through the statement of income. The effect on equity is comprised of the changes in fair value of interest rate derivatives, measured through other comprehensive income, which are hedging the debt portfolio.

Commodity risk

By using fuel oil derivatives, the Group may reduce the negative effect caused by oil price fluctuation on its sea freight transportation costs. In case the transportation cost is linked to EU greenhouse gas emission prices, the Group may opt to hedge the price risk of such emissions as well.

In certain large crane projects, price of some sub-contracted components may be floating with the market prices of certain metals, such as copper or nickel. In such cases the Group may enter into commodity derivatives that mitigate the metal price fluctuation risk.

The overall importance of the energy, metal and emission price risk is small compared to other financial risks and cannot be described as significant.

See note 34 for the notional and fair values of derivative financial instruments.

Steel prices are fixed as a normal part of the procurement process. Price changes naturally affect the future procurement, but these changes can be taken into consideration in the price quotes to the end customers.

In large crane projects, the steel structures are sub-contracted and as a normal part of the sub-contracting process, the steel is included in the price of the subcontracting (i.e. the price is fixed with the subcontractor).

The Group can procure steel and steel components and thus may have an inventory of those. Market price fluctuation of steel can impact the profitability of customer projects or cause inventory obsolescence.

33.2. Credit and counterparty risks

Credit risk arises from the potential failure of a commercial counterparty to meet its commercial payment obligations. To limit this risk, the Group applies a conservative credit policy towards customers. It is Konecranes' practice to review customers carefully before entering into formal business relationships and to require credit reports from new customers. Customer credit risks are mitigated with advance payments, letters of credits, payment guarantees and credit insurance where applicable. With these actions and careful monitoring of the customer payments, credit risks can be mitigated.

The business units manage credit risks related to their commercial flows. There is currently no significant concentration of credit risk regarding the commercial activities, as the number of customers is high and their geographic distribution is wide. It is the Group's policy not to fund its customers beyond regular payment terms. See note 19 for a table of an aging analysis of accounts receivable. The theoretical maximum credit risk equals the carrying amount of all receivables.

Counterparty risk arises from the potential failure of a financial institution to meet its payment obligations regarding financial instruments. All credit risks related to other financial instruments than the regular accounts receivable are managed by Konecranes Group Treasury. There is no substantial concentration of credit risk regarding the financial instruments, since investments and hedging instruments are done with a number of banks. Additionally, counterparties for financial instruments are limited to the core banks of the Group. These are all major banks with good credit ratings. The majority of all financial instruments are of short-term nature, with maturity of less than one year. There are no significant deposits or loans granted with external counterparties.

The Group has a counterparty risk in form of cash holdings in several banks around the world. Despite the active cash management structures the Group has in place, cash holdings globally with several banks are needed to ensure the liquidity of Group companies. The Group Treasury follows closely the exposure in the Group according to principles set out in the Treasury Policy and takes necessary actions for reducing the risk.

The Group is exposed to credit risk on its financial assets, which consist of cash and cash equivalents, receivables and certain derivatives arising from default of the other party, with a maximum risk equal to the carrying amount of these instruments.

33.3. Liquidity risks

Liquidity risks concern the availability of liquid assets or funding. Lack of funding might jeopardize normal business operations and eventually might endanger the ability to fulfill daily payment obligations.

For managing the liquidity risks, the Group has established a EUR 350 million committed revolving credit facility with an international loan syndication (2023-2030). At the end of 2025 the facility was unutilized. To cover the short-term funding needs, Konecranes Finance Corporation can borrow from institutional investors through a domestic commercial paper program (totaling EUR 500 million). In addition, business units around the world have working capital facilities totaling some EUR 280 million to cover the day-to-day funding needs. Cash and cash equivalents totaled EUR 631.9 million at the end of 2025 (EUR 710.0 million in 2024).

See note 27.3 for the maturity profile of the Group's financial liabilities.

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33.4. Capital structure management

The primary objective of the Group's capital structure management is to ensure that it maintains a good credit status and a healthy capital ratio to support its business operations. At the same time, the Group also aims to maximize shareholder value by effective use of capital.

The Group manages its capital structure and fine-tunes it to adjust to probable changes in economic conditions. These actions may include adjusting the dividend payment to shareholders, buying back own shares or issuing new shares.

The Group monitors its capital structure using gearing ratio. This is calculated as a ratio of interest-bearing liabilities less liquid assets less loans receivable to total equity. At the end of 2025, the gearing ratio was -7.8% (9.9% in 2024).

The Group has a quantitative target for the capital structure in which the interest-bearing net debt to equity ratio (gearing) should be below 80%.

The Group decides on the split between long-term and short-term debt in relation to the gearing ratio level. The following table shows the rough guidelines for the portion of long-term debt of total debt under different gearing ratio levels:

Gearing ratio level	Portion of long-term of total debt
Under 50%	Under 1/3
Between 50–80%	Between 1/3 and 2/3
Over 80%	Over 2/3

The Group monitors the gearing ratio level on a weekly basis. The target of the Group's capital management has been met in recent years.

34. Hedge activities and derivatives

Derivatives are initially recorded in the balance sheet at fair value and subsequently measured at fair value at each balance sheet date. All derivatives are carried as assets when fair value is positive and liabilities when fair value is negative. Derivative instruments that are not designated as hedges (hedge accounting), are measured at fair value, and the change in fair value is recognized in the consolidated statement of income. When the derivative is designated as a cash-flow hedge (hedge accounting) the effective part of the change in fair value is recognized in other comprehensive income. Any ineffective part is recognized in the consolidated statement of income. The foreign exchange forward contracts are measured based on the closing date's observable spot exchange rates and the quoted yield curves of the respective currencies. Interest rate swaps are measured based on the present value of the cash flows, which are discounted based on the quoted yield curves.

34.1. Nominal and fair values of derivative financial instruments

	2025 Nominal value	2025 Fair value	2024 Nominal value	2024 Fair value
Foreign ex-change forward contracts	1,379.8	16.8	1,201.3	-15.6
Interest rate derivatives	0.0	0.0	300.0	-0.3
Commodity derivatives	1.6	-0.2	2.6	-0.1
Total	**1,381.4**	**16.6**	**1,503.9**	**-15.9**

See note 32.3 for the fair values of the derivatives recognized in assets and liabilities.

Derivatives not designated as hedging instruments
The Group also enters into other derivatives, foreign exchange or currency options with the intention of reducing the risk in expected sales and purchases. These other contracts are not designated in hedge relationships and are measured at fair value through profit or loss.

Cash flow hedges

Foreign currency and interest risk
Foreign exchange forward contracts and interest rate swaps measured at fair value through OCI are designated as hedging instruments in cash flow hedges of forecast sales and purchases in US dollar and interest expenses. These forecast transactions are highly probable, and they comprise about 37.2% of the Group's total hedged transaction flows. The foreign exchange forward contract balances vary with the level of expected foreign currency sales and purchases and changes in foreign exchange forward rates.

At the inception of these deals the Group assesses whether the critical terms of the foreign currency forward contracts and interest rate swaps match the terms of the expected highly probable forecast transactions. On a quarterly basis the Group performs a qualitative effectiveness test by checking that the hedging instrument is linked to the relevant assets and liabilities, projected business transactions or binding contracts according to the hedging strategy and that there are no related credit risks. Hedge ineffectiveness is recognized through profit or loss.

The cash flow hedges of the expected future sales, purchases and interest expenses in 2025 and 2024 were assessed to be highly effective and a net unrealized gain or loss, with a deferred tax asset relating to the hedging instruments, is included in OCI. The amounts recognized in OCI are shown in the table below and the reclassifications to profit or loss during the year are shown in the consolidated statement of income.

34.2. Fair value reserve of cash flow hedges

	2025	2024
Balance as of January 1	-3.8	8.8
Gains and losses deferred to equity (fair value reserve)	14.2	-15.7
Change in deferred taxes	-2.8	3.1
Balance as of December 31	**7.5**	**-3.8**

35. Company list

(EUR 1,000)

Subsidiaries owned by the parent company		Book value of shares	Parent company's share, %	Group's share, %
Finland:	Konecranes Finance Oy	46,448	100	100
	Konecranes Finland Oy	17,163	26.02	100
	Konecranes Global Oy	102,391	100	100

Subsidiaries owned by the group		Book value of shares	Group's share, %
Australia:	Konecranes and Demag Pty Ltd	21,730	100
	MHE-Demag Australia Pty Ltd	1,633	100
Austria:	Konecranes and Demag Ges.m.b.H.	29,775	100
Bangladesh:	Konecranes and Demag (Bangladesh) Ltd.	109	100
Belgium:	S.A. Konecranes N.V.	6,150	100
Brazil:	Konecranes Demag Brasil Ltda.	32,688	100
Canada:	Konecranes Canada Inc.	893	100
Chile:	Konecranes Chile SpA	1	100
China:	Dalian Konecranes Company Ltd.	2,196	100
	Demag Cranes & Components (Shanghai) Co., Ltd.	4,969	100
	Konecranes (Shanghai) Co. Ltd.	0	100
	Konecranes (Shanghai) Company Ltd.	4,409	100
	Konecranes Manufacturing (Jiangsu) Co., Ltd.	28,627	100
	Konecranes Port Machinery (Shanghai) Co., Ltd.	7,239	100
	SWF Krantechnik Co., Ltd.	817	100
Czech Republic:	Konecranes and Demag s.r.o.	2,823	100
Denmark:	Konecranes Demag A/S	12,561	100
Estonia:	Konecranes Oü	0	100
Finland:	Nosturiexpertit Oy	10	100
France:	KCI Holding France SAS	40,500	100
	Konecranes and Demag France SAS	25,831	100
	Verlinde SAS	5,360	100
Germany:	Demag Cranes & Components GmbH	524,384	100
	Eurofactory GmbH *	1,239	100
	Konecranes GmbH	526,804	100
	Konecranes Holding GmbH	505,262	100
	Konecranes Noell GmbH	17,779	100
	Konecranes Port Services GmbH*	21,214	100
	Konecranes Real Estate GmbH Co. & KG	36,364	100
	Konecranes Real Estate Verwaltungs GmbH	28	100
	SWF Krantechnik GmbH *	15,500	100

* Exemption according to § 264, 3 HGB for Eurofactory GmbH (registered office in Remptendorf), Konecranes Port Services GmbH (registered office in Düsseldorf) and SWF Krantechnik GmbH (registered office in Mannheim).

(EUR 1,000)

Subsidiaries owned by the group		Book value of shares	Group's share, %
Greece:	Konecranes Hellas Lifting Equipment and Services S.A.	60	100
Hong Kong:	Konecranes Hong Kong Limited	0	100
Hungary:	Konecranes Kft.	809	100
India:	Konecranes and Demag Private Limited	19,519	100
	Voima Cranes & Components Pvt. Ltd.	0	99.99
Indonesia:	PT. Konecranes	240	100
	PT Konecranes Material Handling Indonesia	3,528	100
	PT Konecranes Technology Indonesia	439	100
Ireland:	Konecranes and Demag Limited	900	100
Israel:	Konecranes Israel Ltd	0	100
Italy:	Donati Sollevamenti S.r.l.	2,561	100
	Konecranes & Demag S.r.l.	13,997	100
	Konecranes Port Solutions Italy S.r.l.	0	100
Japan:	Konecranes Company, Ltd.	0	100
Latvia:	SIA Konecranes Latvija	2	100
Lithuania:	UAB Konecranes	139	100
Luxembourg:	Materials Handling International S.A.	300	100
Malaysia:	Mechanical Handling Engineering (M) Sdn Bhd	0	100
	Konecranes Material Handling (Malaysia) Sdn. Bhd.	6,864	100
	Rainfields Estate Sdn Bhd	1,202	100
Mexico:	Konecranes Mexico S.A. de C.V.	2,188	100
Morocco:	Konecranes Maghreb S.a.r.l.	0	100
The Netherlands:	Konecranes B.V.	4,201	100
	Konecranes Container Handling B.V.	32,901	100
	Konecranes Holding B.V.	541,263	100
	Konecranes Port Services B.V.	14,967	100
	Konecranes Software B.V.	3,677	100
Norway:	Konecranes AS	3,588	100
Peru:	Konecranes Peru S.R.L.	0	100
Philippines:	Konecranes (PH), Inc.	16	100
Poland:	Konecranes and Demag Sp. z o.o.	1,359	100
Portugal:	Konecranes and Demag, Lda.	3,293	100
Romania:	S.C. Konecranes S.A.	98	100
	S.C. TBA RO S.r.l.	10	100
Saudi Arabia:	Saudi Cranes and Steel Works Factory Co. Ltd.	9,820	100

(EUR 1,000)

Subsidiaries owned by the group		Book value of shares	Group's share, %
Singapore:	KCI Cranes Holding (Singapore) Pte. Ltd.	114,764	100
	Konecranes (Singapore) Pte. Ltd.	196,335	100
Slovakia:	Konecranes Slovakia s.r.o.	200	100
Slovenia:	Konecranes, d.o.o.	200	100
South Africa:	Konecranes and Demag (Pty) Ltd.	0	100
Spain:	Konecranes and Demag Ibérica, S.L.U.	31,799	100
	Polipastos y Instalaciones MEG S.L.	1,497	100
Sweden:	Konecranes AB	1,232	100
	Konecranes Lifttrucks AB	20,941	100
	Konecranes Sweden Holding AB	1,682	100
	Ulvaryd Fastighets AB	1,171	100
Switzerland:	Konecranes and Demag AG	17,205	100
Taiwan:	Konecranes Taiwan Company Limited	1,776	100
Thailand:	Katrolin Enterprise (T) Ltd	84	100
	Katrolin Holding (T) Ltd	96	100
	Konecranes (Thailand) Ltd.	192	100
	Mahakorn (T) Ltd	82	100
	Konecranes Material Handling (Thailand) Ltd.	3,761	100
	MHE-Demag Technology (T) Ltd	252	100
	Scenic Wealth (T) Ltd	140	100
Turkey:	Konecranes Ticaret Ve Servis Limited Sirketi	0	100
Ukraine:	Konecranes Ukraine JSC	2,049	100
	PJSC "Zaporozhje Kran Holding"	0	100
	JSC "Zaporozhcran"	0	90.43
United Arab Emirates:	Demag Cranes & Components Holding Ltd.	5,200	100
	Demag Cranes & Components (Middle East) FZE	14,120	100
	Konecranes Middle East FZE	1,774	100
United Kingdom:	KCI Holding UK Ltd.	13,656	100
	Konecranes Demag UK Limited	46,523	100
	Lloyds Konecranes Pension Trustees Ltd.	0	100
	Morris Material Handling Ltd.	575	100
	TBA Doncaster Limited	2,012	100
	TBA Leicester Limited	19,795	100
United States:	Demag Cranes & Components Corp.	61,295	100
	KCI Holding USA Inc.	53,901	100
	Konecranes, Inc.	48,226	100
	Konecranes Nuclear Equipment & Services, LLC	0	100
	MMH Americas, LLC	0	100
	Morris Material Handling, Inc.	64,651	100
	R&M Materials Handling, Inc.	7,421	100
Vietnam:	Konecranes Material Handling (Vietnam) Company Ltd.	0	100
	Konecranes Vietnam Co., Ltd.	0	100

Other shares and joint operations		Assets value	Group's share, %
Estonia:	AS Konesko	4,448	49.46
Finland:	Kiinteistöosakeyhtiö Kuikantorppa	261	50

Investments accounted for using the equity method		Assets value	Group's share, %
China:	Shanghai High Tech Industrial Crane Company, Ltd.	3,203	28
France:	Boutonnier Adt Levage S.A.	528	25
	Levelec S.A.	35	20
	Manulec S.A.	258	25
	Manelec S.A.R.L.	118	25
	S.E.R.E. Maintenance S.A.	346	25
Germany:	AQZ Ausbildungs- und Qualifizierungszentrum Düsseldorf GmbH	0	30
Switzerland:	Demag IP Holdings GmbH	207	50
United Arab Emirates:	Crane Industrial Services LLC	1,688	49

Available-for-sale investments		Book value of shares	Group's share, %
Finland:	East Office of Finnish Industries Oy	50	5.26
	Dimecc Oy	120	5.69
	Kiinteistö Oy Pärjä	26	46.67
	Vierumäen Kuntorinne Oy	326	3.3
France:	Heripret Holding SAS	53	19
Malaysia:	Kone Products & Engineering Sdn. Bhd.	0	10
Venezuela:	Gruas Konecranes CA	19	10
Others:		294	
Total:		**888**	

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Parent company statement of income – FAS

(EUR 1,000)		Jan 1–Dec 31, 2025	Jan 1–Dec 31, 2024
Note:			
2	Depreciation and impairments	-63	-106
3	Other operating expenses	-7,671	-8,432
	Operating profit	**-7,734**	**-8,538**
4	Financial income and expenses	180,257	131,948
	Income before appropriations and taxes	**172,523**	**123,410**
5	Appropriations	123,372	100,250
6	Income taxes	-27,222	-23,574
	Net income	**268,673**	**200,086**

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Parent company balance sheet – FAS

(EUR 1,000)		Dec 31, 2025	Dec 31, 2024
Note:			
	ASSETS		
	NON-CURRENT ASSETS		
	Tangible assets		
7	Machinery and equipment	59	122
		59	**122**
8	**Investments**		
	Investments in Group companies	153,040	153,040
	Other shares and similar rights of ownership	171	171
		153,211	**153,211**
	Total non-current assets	**153,270**	**153,333**
	CURRENT ASSETS		
	Long-term receivables		
	Loans receivable from Group companies	880,559	812,143
		880,559	**812,143**
	Short-term receivables		
	Accounts receivable	5	2
	Amounts owed by Group companies		
	Accounts receivable	9,966	6,106
10	Deferred assets	223,051	159,061
	Other receivables	212	338
10	Deferred assets	318	60
		233,551	**165,566**
	Cash in hand and at banks	**3**	**3**
	Total current assets	**1,114,113**	**977,712**
	TOTAL ASSETS	**1,267,383**	**1,131,046**

(EUR 1,000)		Dec 31, 2025	Dec 31, 2024
Note:			
	SHAREHOLDERS' EQUITY AND LIABILITIES		
11	**EQUITY**		
	Share capital	30,073	30,073
	Share premium account	39,307	39,307
	Paid in capital	776,239	776,239
	Retained earnings	140,132	70,750
	Net income for the period	268,673	200,086
		1,254,424	**1,116,455**
	LIABILITIES		
	Current liabilities		
	Accounts payable	7,045	2,880
	Liabilities owed to Group companies		
	Accounts payable	79	470
	Other short-term liabilities	2,673	7,788
12	Accruals	3,163	3,453
		12,959	**14,591**
	Total liabilities	**12,959**	**14,591**
	TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**1,267,383**	**1,131,046**

KONECRANES Moves what matters.

Parent company cash flow – FAS

(EUR 1,000)	Jan 1–Dec 31, 2025	Jan 1–Dec 31, 2024
Cash flow from operating activities		
Operating income	**-7,734**	**-8,538**
Adjustments to operating profit		
Depreciation and impairments	63	106
Group contributions from subsidiaries	100,250	64,250
Other adjustments	-8	0
Operating income before changes in net working capital	**92,571**	**55,818**
Change in interest-free short-term receivables	-5,291	979
Change in interest-free short-term liabilities	3,495	1,119
Change in net working capital	**-1,796**	**2,098**
Cash flow from operations before financing items and taxes	**90,775**	**57,916**
Interest received	19,659	30,679
Interest paid	-6	-36
Other financial income and expenses	41	-43
Income taxes paid	-32,349	-27,747
Financing items and taxes	**-12,655**	**2,852**
NET CASH FROM OPERATING ACTIVITIES	**78,120**	**60,768**

(EUR 1,000)	Jan 1–Dec 31, 2025	Jan 1–Dec 31, 2024
Cash flow from investing activities		
Dividends received	121,000	51,350
NET CASH USED IN INVESTING ACTIVITIES	**121,000**	**51,350**
Cash flow before financing activities	**199,120**	**112,118**
Cash flow from financing activities		
Repayments of long-term receivables	-68,416	-5,185
Dividends paid	-130,704	-106,932
NET CASH USED IN FINANCING ACTIVITIES	**-199,119**	**-112,118**
Cash and cash equivalents at beginning of period	3	3
Cash and cash equivalents at end of period	3	3
CHANGE OF CASH AND CASH EQUIVALENTS	**0**	**0**

KONECRANES Moves what matters.

Notes to the parent company's Financial Statement

1. Accounting principles

The financial statements of the company have been prepared in euro and in accordance with accounting principles generally accepted in Finland.

STATEMENT OF INCOME

(EUR 1,000,000)

2. Depreciation and impairments

	2025	2024
Machinery and equipment	0.1	0.1
Total	**0.1**	**0.1**

The values of fixed assets are based on original acquisition values. Depreciation periods, which are based on estimated financial operating times, are as follows:

- Immaterial rights 5–10 years
- Machines and inventory 4–10 years

3. Other operating expenses and personnel

Costs and expenses in the Statement of Income were as follows:

	2025	2024
Wages and salaries	7.7	6.2
Pension costs	0.8	0.8
Other personnel expenses	0.2	0.1
Other operating expenses	2.2	0.8
Total	**10.9**	**7.9**

Wages and salaries in accordance with the Statement of Income:

	2025	2024
Remuneration to Board	0.8	0.8
Other wages and salaries	6.9	5.4
Total	**7.7**	**6.2**
The average number of personnel	**9**	**7**
Auditors fees		
Audit	0.9	0.8
Other services	0.3	0.2
Total	**1.2**	**1.0**

4. Financial income and expenses

	2025	2024
Financial income from long-term investments:		
Dividend income from Group companies	161.0	101.4
Dividend income total	**161.0**	**101.4**
Interest income from long-term receivables:		
From Group companies	19.1	30.5
Other interest income	0.1	0.2
Interest income from long-term receivables total	**19.2**	**30.7**
Financial income from long-term investments total	**180.2**	**132.0**
Interest expenses and other financial expenses:		
Other financial expenses	0.0	0.1
Interest expenses and other financial expenses total	**0.0**	**0.1**
Financial income and expenses total	**180.3**	**131.9**

5. Appropriations

	2025	2024
Group contributions received from subsidiaries	123.4	100.3
Total	**123.4**	**100.3**

6. Income taxes

	2025	2024
Taxes on appropriations	24.7	20.1
Taxes on ordinary operations	2.5	4.5
Taxes from previous years	0.0	-1.0
Total	**27.2**	**23.6**

BALANCE SHEET

7. Machinery and equipment

	2025	2024
Acquisition costs as of January 1	1.2	1.2
Acquisition costs as of December 31	1.2	1.2
Accumulated depreciation January 1	-1.1	-1.0
Accumulated depreciation	-0.1	-0.1
Total as of December 31	**0.0**	**0.1**

KONECRANES Moves what matters.

8. Investments

	2025	2024
Acquisition costs as of January 1	153.2	153.2
Total as of December 31	**153.2**	**153.2**

Investments in Group companies

	Domicile	2025 Carrying amount	2024 Carrying amount
Konecranes Finance Corp.	Hyvinkää	46.4	46.4
Konecranes Finland Corp.	Hyvinkää	4.2	4.2
Konecranes Global Corp.	Hyvinkää	102.4	102.4
Total		**153.0**	**153.0**

Other shares and similar rights of ownership

	2025	2024
East Office of Finnish Industries Oy	0.1	0.1
Dimecc Oy	0.1	0.1
China Office of Finnish Industries	0.0	0.0
Total	**0.2**	**0.2**

9. Treasury shares

	2025	2024
Number of shares as of January 1	12,788	19,656
Decrease	-5,151	-6,868
Number of shares as of December 31	**7,637**	**12,788**

10. Deferred assets

	2025	2024
Group contributions	123.4	100.3
Payments which will be realized during the next financial year	98.1	56.7
Interest	2.1	2.5
Total	**223.6**	**159.5**

11. Equity

	2025	2024
Share capital as of January 1	30.1	30.1
Share capital as of December 31	**30.1**	**30.1**
Share premium account January 1	39.3	39.3
Share premium account as of December 31	**39.3**	**39.3**
Paid in capital as of January 1	776.2	776.2
Paid in capital as of December 31	**776.2**	**776.2**
Retained earnings as of January 1	270.8	177.7
Dividend paid	-130.7	-106.9
Retained earnings as of December 31	**140.1**	**70.8**
Net income for the period	**268.7**	**200.1**
Shareholders' equity as of December 31	**1,254.4**	**1,116.5**
Distributable equity		
Paid in capital as of December 31	776.2	776.2
Retained earnings as of December 31	140.1	70.8
Net income for the period	268.7	200.1
Total	**1,185.0**	**1,047.1**

12. Accruals

	2025	2024
Wages, salaries and other personnel expenses	2.6	3.2
Other items	0.6	0.3
Total	**3.2**	**3.5**

13. Contingent liabilities and pledged assets

	2025	2024
For obligations of subsidiaries		
Group guarantees	709.3	1,116.2
Leasing liabilities		
Next year	0.2	0.2
Later on	0.1	0.2
Total	**0.3**	**0.3**

Leasing contracts mainly have a maturity of three years and they have no terms of redemption.

	2025	2024
Total by category		
Guarantees	709.3	1,116.2
Other liabilities	0.3	0.3
Total	**709.7**	**1,116.6**

14. Nominal and fair values of derivative financial instruments

	2025 Fair value	2025 Nominal value	2024 Fair value	2024 Nominal value
Foreign exchange forward contracts	0.0	4.2	0.0	2.1

Derivatives are used for currency rate hedging only.

The derivative financial instruments are recognized according to KPL 5:2a at fair value in the parent company financial statements and the company does not apply hedge accounting for these derivatives.

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Board of Directors' proposal to the Annual General Meeting

The parent company's non-restricted equity is EUR 1,185,044,656.31 of which the net income for the year is EUR 268,672,841.21.

The Group's non-restricted equity is EUR 2,010,440,000.

According to the Finnish Companies Act, the distributable funds of the company are calculated based on the parent company's non-restricted equity. For the purpose of determining the amount of the dividend, the Board of Directors has assessed the liquidity of the parent company and the economic circumstances subsequent to the financial year-end.

Based on such assessments, the Board of Directors proposes to the Annual General Meeting that a dividend of EUR 2.25 will be paid on each share and that the remaining non-restricted equity is retained in shareholders' equity.

The financial statements, prepared in accordance with applicable accounting regulations, give a true and fair view of the assets, liabilities, financial position, and profit or loss of both the company and the group of companies included in its consolidated financial statements.

The management report contains a truthful description of the development and result of the business operations of both the company and the group of companies included in its consolidated financial statements, as well as a description of the most significant risks and uncertainties and other aspects of the company's condition.

The sustainability report included in the management report has been prepared in accordance with the reporting standards referred to in Chapter 7 of the Finnish Accounting Act and Article 8 of the Taxonomy Regulation.

Espoo, February 5, 2026

Pasi Laine
Chair of the Board

Pauli Anttila
Board member

Ulf Liljedahl
Board member

Gun Nilsson
Board member

Sami Piittisjärvi
Board member

Päivi Rekonen
Board member

Thomas Schulz
Board member

Birgit Seeger
Board member

Marko Tulokas
CEO

KONECRANES Moves what matters.

Auditor's report

(Translation of the Finnish original)

To the Annual General Meeting of Konecranes Plc

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Konecranes Plc (business identity code 0942718-2) for the year ended 31 December 2025. The financial statements comprise the consolidated balance sheet, statement of income, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes, including material accounting policy information, as well as the parent company's balance sheet, income statement, statement of cash flows and notes.

In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards as adopted by the EU.
- the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Our opinion is consistent with the additional report submitted to the Audit Committee.

Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the *Auditor's Responsibilities for the Audit of Financial Statements* section of our report.

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

In our best knowledge and understanding, the non-audit services that we have provided to the parent company and group companies are in compliance with laws and regulations applicable in Finland regarding these services, and we have not provided any prohibited non-audit services referred to in Article 5 (1) of regulation (EU) 537/2014. The non-audit services that we have provided have been disclosed in note 7.1 to the consolidated financial statements and note 3 to the parent company financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

We have also addressed the risk of management override of internal controls. This includes consideration of whether there was evidence of management bias that represented a risk of material misstatement due to fraud.

Key Audit Matter for the audit of the consolidated financial statements	How our audit addressed the Key Audit Matter
Revenue recognition of long-term contracts and related provisions *Refer to note 2.2 Use of estimates and judgments, note 2.3 Summary of significant accounting policies, note 5, note 6 and note 24.* In accordance with its accounting principles, Konecranes applies the percentage of completion (PoC) method (performance obligations satisfied over time) for recognizing revenue from long-term projects. The percentage of completion is based on the cost-to-cost method. The percentage of completion method of accounting involves the use of significant management assumptions, estimates and projections, principally relating to future material, labor and project-related overhead costs and the estimated stage of completion. In year 2025, approximately 14 % percent of the sales of 4.2 billion euro were recognized under the PoC method. Revenue recognition of long-term contracts is a key audit matter and a significant risk of misstatement as defined by EU Regulation No 537/2014, point (c) of Article 10(2).	Our audit procedures to address the risk of material misstatement in respect of the long-term contracts included among others: • Assessing the Group's accounting policies over revenue recognition of long-term contracts; • Gaining an understanding of the PoC revenue recognition process; • Examination of the project documentation and testing the PoC calculations and inputs of estimates in the calculations and comparing the estimates to actuals; • Analytical procedures; • Assessing significant judgments made by management based on an examination of the associated project documentation and discussion on the status of projects under construction with finance and project managers of the Company; and • Assessing the Group's disclosures in respect of revenue recognition.
Konecranes typically records several types of provisions related to risks associated with long-term project contracts and PoC accounting. These PoC related provisions require high level of management judgment and are a key audit matter due to that reason.	We have designed our audit procedures to be responsive to this specific audit area and our procedures included among others: • Gaining an understanding of the PoC related provisions process; • Testing the provision calculations and the inputs of estimates in these calculations and comparing estimates to actuals; and • Performing inquiries with management with regards to any significant events or legal matters that could affect the provisions.

Key Audit Matter for the audit of the consolidated financial statements	How our audit addressed the Key Audit Matter
Revenue recognition *Refer to note 2.3 Summary of significant accounting policies and note 5.* According to the Group's accounting policies revenue is recognized at an amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer. Goods and services are generally considered to be transferred when the customer obtains control. The terms and conditions of sales contracts vary by market and, in addition, the local management might feel pressure to achieve the revenue targets set. Revenue recognition is a key audit matter and a significant risk of material misstatement as defined by EU Regulation No 537/2014, point (c) of Article 10(2) due to the significant risk relating to an incorrect timing of recognition of revenue.	Our audit procedures to address the risk of material misstatement in respect of correct timing of revenue recognition included among others: • Analytical procedures; • Assessing the Group's accounting policies over revenue recognition compared to applicable accounting standards; • Assessing the revenue recognition process and -methodologies and testing controls; • Testing revenue with substantive analytical procedures and by testing sales transactions; • Assessing the Group's disclosures in respect of revenues.
Valuation of goodwill *Refer to note 2.2 Use of estimates and judgments, note 2.3 Summary of significant accounting policies and note 13.* The value of goodwill at the date of the financial statements amounted to 1.0 billion euros representing 23 % of total assets and 50 % of equity (2024: 1.1 billion euros, 22% of the total assets and 57 % of equity). Valuation of goodwill is tested annually through goodwill impairment test. Konecranes has allocated goodwill to cash generating units (CGUs) which is the level for goodwill impairment test. The recoverable amount of a cash generating unit is based on value in use calculations, the outcome of which could vary significantly if different assumptions were applied. There are a number of assumptions used to determine the value in use of the cash generating units, including revenue growth, profitability and the discount rate applied. Changes in the above-mentioned assumptions may result in an impairment of goodwill.	Our audit procedures to address the risk of material misstatement relating to goodwill valuation included among others, involving our valuation specialists to assist us in evaluating the assumptions and methodologies used by the Group, in particular those relating to the discount rate. We specifically focused on the cash generating units for which reasonably possible changes in assumptions could cause the carrying value to exceed its recoverable amount. We also assessed the historical accuracy of managements' estimates. We assessed the Group's disclosures in note 13 in the financial statements about the assumptions to which the outcome of the impairment tests were more sensitive.

Key Audit Matter for the audit of the consolidated financial statements	How our audit addressed the Key Audit Matter
The annual impairment test is a key audit matter because • The assessment process is complex and is based on numerous judgmental estimates; • It is based on assumptions relating to market or economic conditions; and • Of the significance of the goodwill to the balance sheet total. Valuation of goodwill is a significant risk of misstatement as defined by EU Regulation No 537/2014, point (c) of Article 10(2).	

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements
The Board of Directors and the Managing Director are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU, and of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance on whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Reporting Requirements

Information on our audit engagement
We were first appointed as auditors by the Annual General Meeting on March 8, 2006, and our appointment represents a total period of uninterrupted engagement of 20 years.

Other information
The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors and the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. We have obtained the report of the Board of Directors prior to the date of this auditor's report, and the Annual Report is expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. With respect to report of the Board of Directors, our responsibility also includes considering whether the report of the Board of Directors has been prepared in compliance with the applicable provisions, excluding the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in compliance with the applicable provisions. Our opinion does not cover the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other statements based on law
Our responsibility is to, based on our audit, express an opinion on the registration and publication of the income tax report required in Chapter 7 b of the Accounting Act.

The Board of Directors and the Managing Director are responsible for the registration and the publication of the income tax report.

In our opinion, the company has not been obliged to register and publish an income tax report referred to in Chapter 7 b of the Accounting Act for the financial year immediately preceding the financial year.

Opinions based on assignment of the Audit Committee
We support that the financial statements should be adopted. The proposal by the Board of Directors regarding the use of the distributable equity shown in the balance sheet for the parent company is in compliance with the Limited Liability Companies Act. We support that the Members of the Board of Directors and the Managing Director of the parent company should be discharged from liability for the financial period audited by us.

Espoo, February 5, 2026

Ernst & Young Oy
Authorized Public Accountant Firm

Toni Halonen
Authorized Public Accountant

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Assurance report on the Sustainability Statement

(Translation of the Finnish original)

To the Annual General Meeting of Konecranes Plc

We have performed a limited assurance engagement on the group sustainability statement of Konecranes Plc (business identity code 0942718-2) that is referred to in Chapter 7 of the Accounting Act and that is included in the report of the Board of Directors for the reporting period 1.1.–31.12.2025.

Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability statement does not comply, in all material respects, with

1) the requirements laid down in Chapter 7 of the Accounting Act and the sustainability reporting standards (ESRS), and
2) the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Point 1 above also contains the process in which Konecranes Plc has identified the information for reporting in accordance with the sustainability reporting standards (double materiality assessment).

Our opinion does not cover the tagging of the group sustainability statement with digital XBRL sustainability tags in accordance with Chapter 7, Section 22, Subsection 1(2), of the Accounting Act, because sustainability reporting companies have not had the possibility to comply with that requirement in the absence of requirements for the tagging of sustainability information in the ESEF regulation or other European Union legislation.

Basis for Opinion

We performed the assurance of the group sustainability statement as a limited assurance engagement in compliance with good assurance practice in Finland and with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information.*

Our responsibilities under this standard are further described in the *Responsibilities of the Authorized Group Sustainability Auditor* section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Authorized Group Sustainability Auditor's Independence and Quality Management

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The Authorized Group Sustainability Auditor applies International Standard on Quality Management ISQM 1, which requires the Authorized Sustainability Audit Firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director of Konecranes Plc are responsible for:

- the group sustainability statement and for its preparation and presentation in accordance with the provisions of Chapter 7 of the Accounting Act, including the process that has been defined in the sustainability reporting standards and in which the information for reporting in accordance with the sustainability reporting standards has been identified as well as the tagging of information as referred to in Chapter 7, Section 22 of the Accounting Act"
- the compliance of the group sustainability statement with the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, and for
- such internal control as the Board of Directors and the Managing Director determine is necessary to enable the preparation of a group sustainability statement that is free from material misstatement, whether due to fraud or error.

Inherent Limitations in the Preparation of a Sustainability Statement

The preparation of the group sustainability statement requires a materiality assessment from the company in order to identify relevant disclosures. This significantly involves management judgment and choices. Group Sustainability reporting is also characterized by the fact that reporting of this type of information involves estimates and assumptions, as well as measurement and assessment uncertainty.

The determination of greenhouse gases is subject to inherent uncertainty due to the incomplete scientific data used to determine the emission factors and the numerical values needed to combine emissions of different gases.

When reporting future-related information in accordance with the ESRS standards, the company's management must present assumptions regarding possible future events and disclose the company's potential future actions related to these events, as well as prepare future-related information based on these assumptions. The actual outcome is likely to differ, as predicted events often do not occur as expected.

Responsibilities of the Authorized Group Sustainability Auditor

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the group sustainability statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the group sustainability statement.

Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the group sustainability statement, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Description of the Procedures That Have Been Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included for ex. the following:

- We have interviewed the management of group as well as key personnel responsible for collecting and reporting of the information included in the group sustainability statement.
- Through interviews, we gained an understanding of the group's control environment related to the group sustainability reporting process.
- We evaluated the implementation of the company's double materiality assessment process in relation to the requirements of the ESRS standards, as well as whether the information provided from the double materiality assessment is in material respects in accordance with the ESRS standards.
- We assessed whether the group sustainability statement in material respects meets the requirements of the ESRS standards regarding material sustainability topics:
  - We have tested the accuracy of the information presented in the group sustainability statement by comparing the information on a sample basis to the documentation and records prepared by the company and assessed whether they support the information included in the group sustainability statement.
  - We have on a sample basis performed analytical assurance procedures and related inquiries, recalculations and inspected documentation, as well as tested data aggregation to assess the accuracy of the group sustainability statement.
- We conducted site visits at selected locations.
- Regarding EU Taxonomy data, we gained an understanding of the process by which a company has defined taxonomy-eligible and taxonomy-aligned economic activities, and we assessed the compliance of the information provided.

Helsinki 5.2.2026

Ernst & Young Oy
Authorized Sustainability Audit Firm

Toni Halonen
Authorized Sustainability Auditor

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Independent Auditor's Report on the ESEF Consolidated Financial Statements of Konecranes Plc

(Translation of the Finnish original)

To the Board of Directors of Konecranes Plc

We have performed a reasonable assurance engagement on the financial statements 549300EFOCDEQZBMA096-2025-12-31-fi.zip of Konecranes Plc (y-identifier: 0942718-2) that have been prepared in accordance with the Commission's regulatory technical standard for the financial year ended 31.12.2025.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the company's report of Board of Directors and financial statements (the ESEF financial statements) in such a way that they comply with the requirements of the Commission's regulatory technical standard. This responsibility includes:

- preparing the ESEF financial statements in XHTML format in accordance with Article 3 of the Commission's regulatory technical standard
- tagging the primary financial statements, notes and company's identification data in the consolidated financial statements that are included in the ESEF financial statements with iXBRL tags in accordance with Article 4 of the Commission's regulatory technical standard and
- ensuring the consistency between the ESEF financial statements and the audited financial statements.

The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of ESEF financial statements in accordance the requirements of the Commission's regulatory technical standard.

Auditor's Independence and Quality Management

We are independent of the company in accordance with the ethical requirements that are applicable in Finland and are relevant to the engagement we have performed, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The firm applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibilities

Our responsibility is to, in accordance with Chapter 7, Section 8 of the Securities Markets Act, provide assurance on the financial statements that have been prepared in accordance with the Commission's technical regulatory standard. We express an opinion on whether the consolidated financial statements that are included in the ESEF financial statements have been tagged, in all material respects, in accordance with the requirements of Article 4 of the Commission's regulatory technical standard.

Our responsibility is to indicate in our opinion to what extent the assurance has been provided. We conducted a reasonable assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000.

The engagement includes procedures to obtain evidence on:

- whether the primary financial statements in the consolidated financial statements that are included in the ESEF financial statements have been tagged, in all material respects, with iXBRL tags in accordance with the requirements of Article 4 of the Commission's regulatory technical standard and
- whether the notes and company's identification data in the consolidated financial statements that are included in the ESEF financial statements have been tagged, in all material respects, with iXBRL tags in accordance with the requirements of Article 4 of the Commission's regulatory technical standard and
- whether there is consistency between the ESEF financial statements and the audited financial statements.

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The nature, timing and extent of the selected procedures depend on the auditor's judgement. This includes an assessment of the risk of material deviations due to fraud or error from the requirements of the Commission's technical regulatory standard.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

Our opinion pursuant to Chapter 7, Section 8 of the Securities Markets Act is that the primary financial statements, notes and company's identification data in the consolidated financial statements that are included in the ESEF financial statements of Konecranes Plc 549300EF0CDEQZBMA096-2025-12-31-fi.zip for the financial year ended 31.12.2025 have been tagged, in all material respects, in accordance with the requirements of the Commission's regulatory technical standard.

Our opinion on the audit of the consolidated financial statements of Konecranes Plc for the financial year ended 31.12.2025 has been expressed in our auditor's report dated 5.2.2026. With this report we do not express an opinion on the audit of the consolidated financial statements nor express another assurance conclusion.

Helsinki 26.2.2026

Ernst & Young Oy
Authorized Public Accountant Firm

Toni Halonen
Authorized Public Accountant

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Company information for ESEF reporting

Name of reporting entity or other means of identification	Konecranes Oyj
Domicile of entity	Finland
Legal form of entity	Oyj
Country of incorporation	Finland
Address of entity's registered office	Koneenkatu 8, 05830 Hyvinkää, Finland
Principal place of business	Hyvinkää
Description of nature of entity's operations and principal activities	Konecranes is a world-leading manufacturer and servicer of cranes, lifting and material handling equipment and machine tools, serving a broad range of customers, including manufacturing and process industries, shipyards, ports and terminals. Konecranes operates internationally, with its products being manufactured in North and South America, Europe, Africa, the Middle East, and Asia and sold worldwide. Konecranes has three reportable segments: Industrial Service, Industrial Equipment and Port Solutions.
Name of parent entity	Konecranes Oyj
Name of ultimate parent of group	Konecranes Oyj

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Shares and shareholders

According to the register of Konecranes Plc's shareholders kept by Euroclear Finland Oy, there were 47,026 (2024: 45,504) shareholders at the end of 2025.

Largest shareholders according to the share register on December 31, 2025

		Number of shares and votes	% of shares and votes
1	Solidium Oy	8,793,123	11.1%
2	Oras Invest Ltd	2,710,000	3.4%
3	Varma Mutual Pension Insurance Company	2,572,201	3.2%
4	Ilmarinen Mutual Pension Insurance Company	2,505,520	3.2%
5	Gustavson Stig and family*	2,366,157	3.0%
6	Elo Mutual Pension Insurance Company	1,224,000	1.5%
7	Nordea Funds	733,020	0.9%
8	The State Pension Fund	730,000	0.9%
9	Samfundet folkhälsan i Svenska Finland rf	615,600	0.8%
10	OP Funds	533,887	0.7%
	Ten largest registered shareholders' total ownership	**22,783,508**	**28.8%**
	Nominee registered shares	40,178,851	50.7%
	Other shareholders	16,251,910	20.5%
	Shares held by Konecranes Plc	7,637	0.0%
	Total	**79,221,906**	**100.0%**

* Konecranes Plc has on December 28, 2011, received information according to which the Chairman of the company's Board of Directors Stig Gustavson has donated all of his shares in Konecranes Plc to his near relatives retaining himself for life the voting rights and right to dividend attached to the donated shares. The donation encompassed in total 2,069,778 shares.

Shares owned by the members of the Board and of Directors and of the Konecranes Leadership Team on December 31, 2025

	Change in shareholding in 2025	Number of shares owned	% of shares and votes
Board of Directors	3,576	23,950	0.0%
Konecranes Leadership Team	41,553	206,540	0.3%
Total	**45,129**	**230,490**	**0.3%**

Breakdown of share ownership by number of shares owned on December 31, 2025

Shares	Number of shareholders	% of shareholders	Number of shares and votes	% of shares and votes
1–100	30,197	64.2%	1,114,739	1.4%
101–1,000	14,874	31.6%	4,825,797	6.1%
1,001–10,000	1,789	3.8%	4,552,457	5.7%
10,001–100,000	126	0.3%	3,158,643	4.0%
100,001–1,000,000	22	0.0%	5,516,797	7.0%
1,000,001–	7	0.0%	19,874,622	25.1%
Registered shareholders total	**47,015**	**100.0%**	**39,043,055**	**49.3%**
Nominee registered shares	11	0.0%	40,178,851	50.7%
Total	**47,026**	**100.0%**	**79,221,906**	**100.0%**

Breakdown of share ownership by shareholder category on December 31, 2025

	% of shares and votes
Public sector organizations	20.3%
Households	16.0%
Private companies	5.2%
Financial and insurance institutions	3.6%
Non-profit organizations	3.5%
Foreigners	0.6%
Nominee registered shares	50.7%
Total	**100.0%**

Source: Euroclear Finland Oy, December 31, 2025.

Corporate Headquarters

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Konecranes is a global leader in material handling solutions, serving a broad range of customers across multiple industries. We consistently set the industry benchmark, from everyday improvements to the breakthroughs at moments that matter most, because we know we can always find a safer, more productive and sustainable way. That's why, with around 16,500 professionals in over 50 countries, Konecranes is trusted every day to lift, handle and move what the world needs. In 2025, Group sales totaled EUR 4.2 billion. Konecranes shares are listed on Nasdaq Helsinki (symbol: KCR).