

## Metso Outotec's historical comparative segment information for 2019 and January-June 2020

Metso Outotec publishes historical illustrative segment information according to the company's new structure, which has been effective as of July 1, 2020. In line with the earlier announcement, Metso Outotec's segment reporting consists of Aggregates, Minerals and Metals & Recycling segments. Metso Outotec's financial reporting will be based on this segment structure from the January-September 2020 interim report, which will be published on October 28, 2020.

Metso Outotec has prepared both illustrative and IFRS-based historical quarterly segment information for 2019 and January- June 2020. The illustrative historical segment information is presented as a combination of Metso Minerals carve-out information and Outotec information, according to the Metso Outotec segment structure. The Outotec information is based on Outotec's historical accounting principles, and the Outotec's Minerals Processing segment is included in Metso Outotec's Minerals segment and Outotec's Metals Refining segment is included in Metso Outotec's Metals & Recycling segment. The historical IFRS-based segment information for 2019 and January-June 2020 includes only Metso Minerals carve-out information.

The demerger of Metso Corporation and combination of Metso's Minerals business and Outotec was completed on June 30, 2020. In the transaction, the legal acquirer Outotec Oyj issued new shares to Metso Oyj shareholders and received all assets, rights, debts and liabilities related to Metso's Minerals business. In the IFRS reporting this transaction is treated as a reverse acquisition, where Metso Minerals is the accounting acquirer and Outotec the accounting acquiree.

The figures in this release are unaudited.

### Illustrative Historical Segment Information

#### ORDERS RECEIVED

EUR million	1-3/2019	4-6/2019	7-9/2019	10-12/2019	1-12/2019	1-3/2020	4-6/2020	1-6/2020
Aggregates	251	230	211	274	967	290	222	512
Minerals	684	689	781	716	2,870	710	645	1,355
Metals & Recycling	220	184	176	92	673	114	109	223
<b>Metso Outotec total</b>	<b>1,155</b>	<b>1,104</b>	<b>1,169</b>	<b>1,082</b>	<b>4,510</b>	<b>1,114</b>	<b>976</b>	<b>2,090</b>

#### SALES

EUR million	1-3/2019	4-6/2019	7-9/2019	10-12/2019	1-12/2019	1-3/2020	4-6/2020	1-6/2020
Aggregates	212	229	217	271	928	244	253	496
Minerals	578	650	704	696	2,627	596	653	1,250
Metals & Recycling	137	176	152	166	631	141	139	280
<b>Metso Outotec total</b>	<b>927</b>	<b>1,054</b>	<b>1,073</b>	<b>1,132</b>	<b>4,186</b>	<b>981</b>	<b>1,045</b>	<b>2,026</b>

# Metso:Outotec

## ADJUSTED EBITA AND OPERATING PROFIT

EUR million. %	1-3/2019	4-6/2019	7-9/2019	10-12/2019	1-12/2019	1-3/2020	4-6/2020	1-6/2020
<b>Aggregates</b>								
Adjusted EBITA	25	29	28	30	112	16	34	50
% of sales	11.7	12.5	12.7	11.2	12.0	6.6	13.5	10.1
Amortization of intangible assets	-1	-1	-1	-3	-5	-3	-3	-7
Adjustment items	0	-2	-4	-3	-9	0	-1	-1
<b>Operating profit</b>	<b>24</b>	<b>26</b>	<b>23</b>	<b>25</b>	<b>98</b>	<b>13</b>	<b>30</b>	<b>43</b>
% of sales	11.3	11.5	10.7	9.2	10.6	5.2	12.0	8.7
<b>Minerals</b>								
Adjusted EBITA	77	88	100	84	349	72	110	183
% of sales	13.3	13.5	14.3	12.1	13.3	12.1	16.9	14.6
Amortization of intangible assets	-4	-5	-6	-4	-19	-5	-5	-10
Adjustment items	-1	0	-5	-6	-12	-1	-1	-2
<b>Operating profit</b>	<b>71</b>	<b>83</b>	<b>90</b>	<b>74</b>	<b>319</b>	<b>66</b>	<b>104</b>	<b>170</b>
% of sales	12.4	12.8	12.8	10.7	12.1	11.1	15.9	13.6
<b>Metals &amp; Recycling</b>								
Adjusted EBITA	5	10	29	24	68	7	10	16
% of sales	3.3	5.5	19.2	14.6	10.7	4.7	6.9	5.7
Amortization of intangible assets	-3	-2	-2	-2	-10	-2	-2	-5
Adjustment items	-	0	0	-1	-1	-1	-2	-2
<b>Operating profit</b>	<b>2</b>	<b>7</b>	<b>27</b>	<b>21</b>	<b>57</b>	<b>4</b>	<b>6</b>	<b>9</b>
% of sales	1.4	4.1	17.6	12.7	9.0	2.6	4.0	3.3
<b>Group Head Office and other</b>								
Adjusted EBITA	-5	-3	-4	1	-10	0	-14	-14
Amortization of intangible assets	-2	-2	-2	-1	-7	-1	-1	-2
Adjustment items	-	-2	-8	-15	-25	-14	-34	-48
<b>Operating profit</b>	<b>-6</b>	<b>-6</b>	<b>-14</b>	<b>-15</b>	<b>-41</b>	<b>-14</b>	<b>-49</b>	<b>-63</b>
<b>Metso Outotec total</b>								
Adjusted EBITA	102	123	153	140	519	95	141	235
% of sales	11.0	11.7	14.3	12.4	12.4	9.7	13.4	11.6
Amortization of intangible assets	-9	-10	-11	-11	-40	-12	-11	-23
Adjustment items	-2	-3	-17	-24	-46	-15	-38	-53
<b>Operating profit</b>	<b>91</b>	<b>110</b>	<b>126</b>	<b>105</b>	<b>433</b>	<b>68</b>	<b>91</b>	<b>159</b>
% of sales	9.8	10.5	11.7	9.3	10.3	6.9	8.7	7.8

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## Segment Information, IFRS

### ORDERS RECEIVED

EUR million	1-3/2019	4-6/2019	7-9/2019	10-12/2019	1-12/2019	1-3/2020	4-6/2020	1-6/2020
Aggregates	251	230	211	274	967	290	222	512
Minerals	490	434	449	448	1,821	517	486	1,004
Metals & Recycling	82	40	62	37	221	66	54	120
<b>Metso Minerals total</b>	<b>823</b>	<b>704</b>	<b>722</b>	<b>759</b>	<b>3,009</b>	<b>874</b>	<b>762</b>	<b>1,636</b>

### SALES

EUR million	1-3/2019	4-6/2019	7-9/2019	10-12/2019	1-12/2019	1-3/2020	4-6/2020	1-6/2020
Aggregates	212	229	217	271	928	244	253	496
Minerals	416	453	491	467	1,828	399	440	839
Metals & Recycling	53	54	55	59	220	53	59	112
<b>Metso Minerals total</b>	<b>681</b>	<b>735</b>	<b>763</b>	<b>797</b>	<b>2,976</b>	<b>696</b>	<b>751</b>	<b>1,447</b>

### ADJUSTED EBITA AND OPERATING PROFIT

EUR million. %	1-3/2019	4-6/2019	7-9/2019	10-12/2019	1-12/2019	1-3/2020	4-6/2020	1-6/2020
<b>Aggregates</b>								
Adjusted EBITA	25	29	28	30	112	16	34	50
% of sales	11.7	12.5	12.7	11.2	12.0	6.6	13.5	10.1
Amortization of intangible assets	-1	-1	-1	-3	-5	-3	-3	-7
Adjustment items	0	-2	-4	-3	-9	0	-1	-1
<b>Operating profit</b>	<b>24</b>	<b>26</b>	<b>23</b>	<b>25</b>	<b>98</b>	<b>13</b>	<b>30</b>	<b>43</b>
% of sales	11.3	11.5	10.7	9.2	10.6	5.2	12.0	8.7
<b>Minerals</b>								
Adjusted EBITA	58	63	73	62	256	55	81	135
% of sales	13.9	14.0	14.8	13.2	14.0	13.7	18.4	16.2
Amortization of intangible assets	0	-1	-2	-1	-4	-1	-1	-2
Adjustment items	-1	-	-7	-5	-13	0	0	-1
<b>Operating profit</b>	<b>56</b>	<b>62</b>	<b>64</b>	<b>56</b>	<b>239</b>	<b>53</b>	<b>79</b>	<b>132</b>
% of sales	13.5	13.8	13.0	12.1	13.1	13.3	18.0	15.8
<b>Metals &amp; Recycling</b>								
Adjusted EBITA	3	2	4	3	13	2	6	8
% of sales	6.3	4.1	7.5	5.8	5.9	4.0	10.7	7.5
Amortization of intangible assets	0	0	0	0	0	0	0	0
Adjustment items	-	-	-	-	-	-	0	0
<b>Operating profit</b>	<b>3</b>	<b>2</b>	<b>4</b>	<b>3</b>	<b>13</b>	<b>2</b>	<b>6</b>	<b>8</b>
% of sales	6.1	4.1	7.4	5.7	5.8	3.9	10.6	7.4
<b>Group Head Office and other</b>								
Adjusted EBITA	-3	-1	-2	3	-4	2	-12	-10

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Amortization of intangible assets	-2	-2	-2	-1	-7	-1	-1	-2
Adjustment items	-	-	-7	-8	-14	-9	-17	-26
<b>Operating profit</b>	<b>-5</b>	<b>-3</b>	<b>-11</b>	<b>-6</b>	<b>-25</b>	<b>-9</b>	<b>-29</b>	<b>-38</b>
<b>Metso Minerals total</b>								
Adjusted EBITA	83	93	102	99	377	74	110	184
% of sales	12.1	12.7	13.4	12.4	12.7	10.7	14.6	12.7
Amortization of intangible assets	-3	-4	-5	-5	-16	-6	-5	-11
Adjustment items	-2	-2	-17	-15	-36	-10	-18	-28
<b>Operating profit</b>	<b>78</b>	<b>88</b>	<b>80</b>	<b>79</b>	<b>325</b>	<b>59</b>	<b>87</b>	<b>145</b>
% of sales	11.5	12.0	10.5	9.9	10.9	8.4	11.5	10.0