



Metso's Breakfast Meeting following Q1/09

London, May 14, 2009

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Forward looking statements

It should be noted that certain statements herein which are not historical facts, including, without limitation, those regarding expectations for general economic development and the market situation, expectations for customer industry profitability and investment willingness, expectations for company growth, development and profitability and the realization of synergy benefits and cost savings, and statements preceded by "expects", "estimates", "forecasts" or similar expressions, are forward-looking statements. These statements are based on current decisions and plans and currently known factors. They involve risks and uncertainties which may cause the actual results to materially differ from the results currently expected by the company.

Such factors include, but are not limited to:

- (1) general economic conditions, including fluctuations in exchange rates and interest levels which influence the operating environment and profitability of customers and thereby the orders received by the company and their margins
- (2) the competitive situation, especially significant technological solutions developed by competitors
- (3) the company's own operating conditions, such as the success of production, product development and project management and their continuous development and improvement
- (4) the success of pending and future acquisitions and restructuring.



Presentation contents

- Recent financial performance
- Outlook and priorities



Recent financial performance

Highlights of the first quarter

EUR million	Q1 2009	Q1 2008	Change, %
Net sales	1,220	1,400	-13
EBITA before one-time capacity adjustment costs	90.8	133.7	-32
% of net sales	7.4	9.6	
EBITA	68.8	133.7	-49
% of net sales	5.6	9.6	
EPS, EUR	0.18	0.55	-67
Orders received	942	1,509	-38
Free cash flow	120	-99	



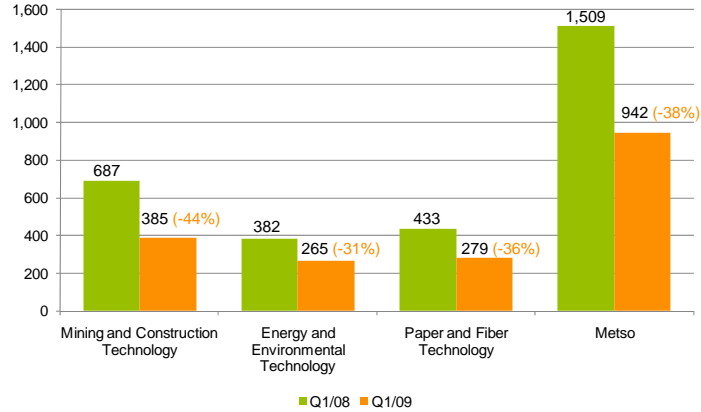
Profitability declined

EUR million	Q1/09	Q1/08	Change, %
Mining and Construction Technology			
Net sales	528	534	-1
EBITA	55.6	78.9	-30
% of net sales	10.5	14.8	
Energy and Environmental Technology			
Net sales	397	373	+6
EBITA	32.3	32.4	0
% of net sales	8.1	8.7	
Paper and Fiber Technology			
Net sales	287	483	-41
EBITA	-14.0	29.9	n.a.
% of net sales	n.a.	6.2	

EBITA in Q1/09 includes non-recurring expenses: MCT close to EUR 4 million, EET close to EUR 2 million and PFT close to EUR 17 million.

New orders declined in all segments

EUR million



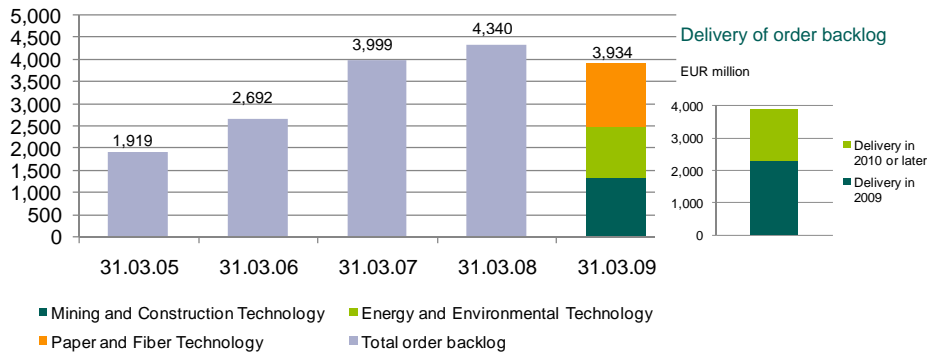
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Order backlog EUR 3.9 billion

EUR million



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Guidance for 2009 intact

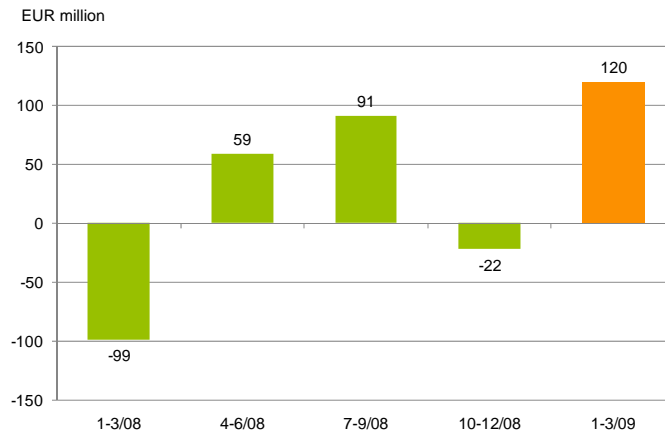
We estimate for 2009:

- Net sales to exceed EUR 5 billion
 - Order backlog EUR 3.9 billion, of which EUR 2.3 billion delivered in 2009
 - Satisfactory services business
- Profitability satisfactory
- Free cash flow to improve considerably on 2008



Financial position

Free cash flow was EUR 120 million



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Metso's financial position continues to be satisfactory

Financing facilities, March 31, 2009	EUR million
Cash and liquid assets	436
Revolving credits	500
Pension loans supported by committed bank guarantees	100

> EUR 1 billion

Maturities in next 12 months	EUR million
Finnish commercial papers	127
Local export credits (mainly Brazil)	83
Maturities of long-term debt	189

To be renewed

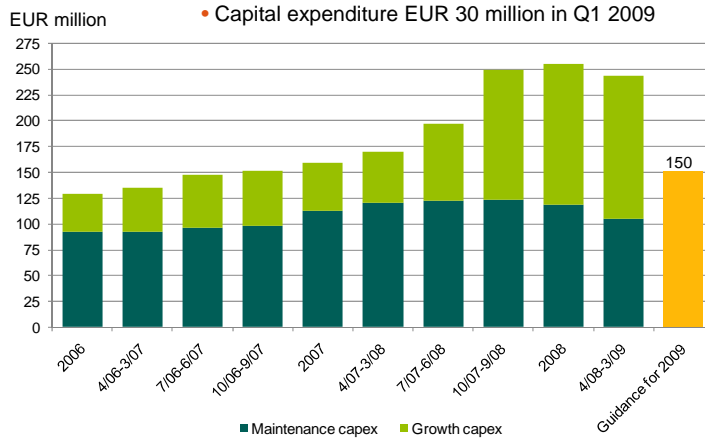
Maturities in Q2-Q4 2010	EUR million
Long-term debt	90

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Capital expenditure coming down



EUR 64 million of technology & capacity acquisitions (i.e. MHI, Lachine, Lignoboost) included in 2008 growth capex.

Outlook and priorities

Market outlook

Metso's operating environment is expected to be demanding in 2009

Mining



- Satisfactory

Construction



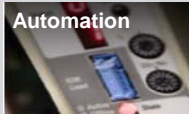
- Weak

Power



- Satisfactory

Automation



- Satisfactory

Recycling



- Weak

Paper & board



- Weak

Fiber

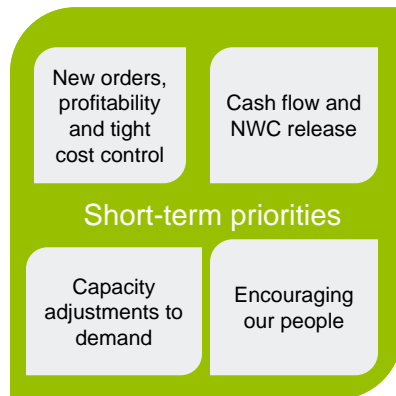


- Weak

Capacity and cost structure adjustments to ensure competitiveness

- Actions taken promptly when markets started to weaken in Sept. 08
- A lot of our fixed costs are related to personnel
- First steps were to reduce temporary work force and subcontractors
- Due to the weakened demand situation we made in Q1 decisions on permanently reduce about 1,800 jobs.
 - Estimated annual savings about EUR 90 million, of which about EUR 40 million this year
 - Non-recurring expenses in Q1 EUR 22 million
- Also temporary lay-offs (esp. Finland) and other work time flexibilities
 - Temporary lay-offs in Finland estimated to generate EUR 25-30 million savings in 2009.

Focus on short-term – Without forgetting the future



Securing the future



Metso's financial statements and other financial information
available on Metso's website at: www.metso.com/investors

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