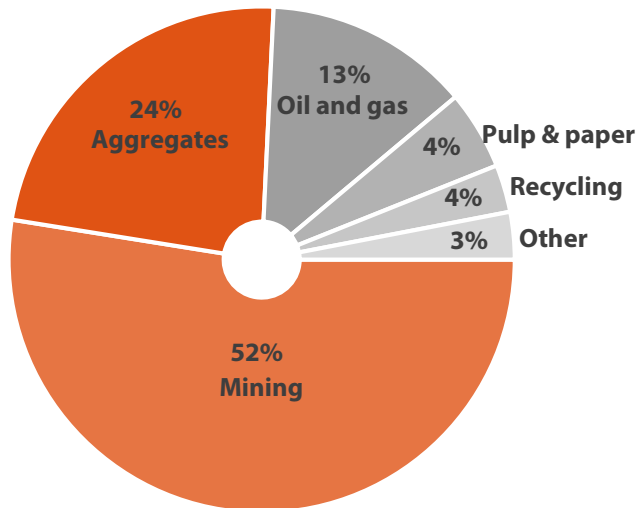


Targeting higher shareholder value

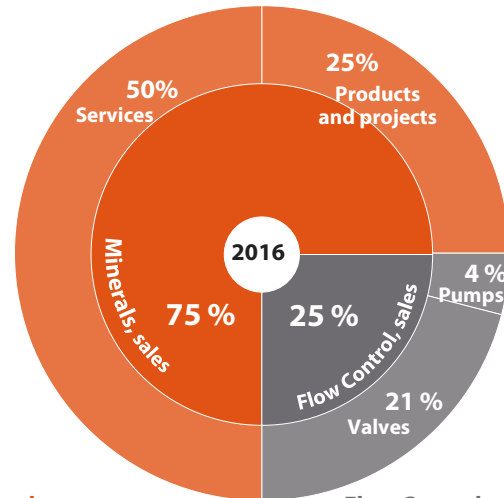
Financials

ORDERS RECEIVED in 2016	€2,724M
SALES in 2016	€2,586M
ADJUSTED EBITA in 2016	10.6%
ROCE in 2016	10.4%

Customer industries



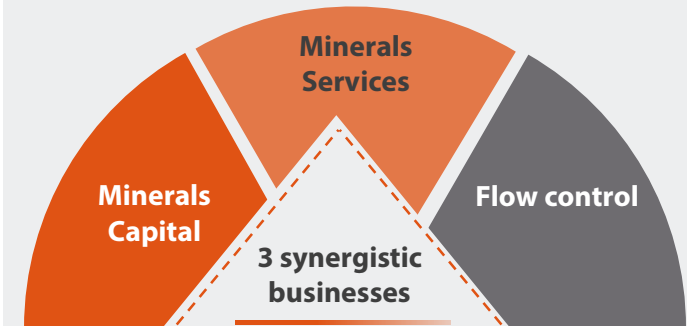
Segments



Minerals
Adjusted EBITA 9.1%

Flow Control
Adjusted EBITA 16.6%

Business areas



Supplying mining and aggregates processing equipment, as well as industrial valves and controls

Providing spares, wears and field services for processing machinery, valves and pumps



50
countries



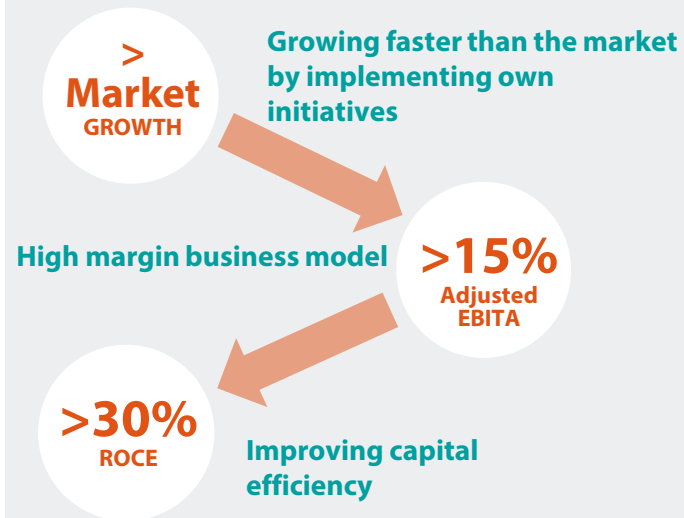
80
service centres



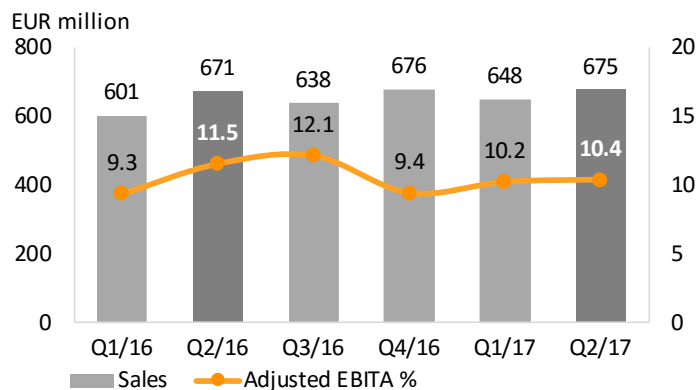
6,000
service professionals

Minerals		
#1 Mining crushers & grinding mills	#1 Aggregates crushing & screening	#1 Metal recycling equipment
Flow Control		
#2 Mining pumps	#1 Pulp & paper valves	#5 Oil & gas control valves

Financial targets



Financial performance



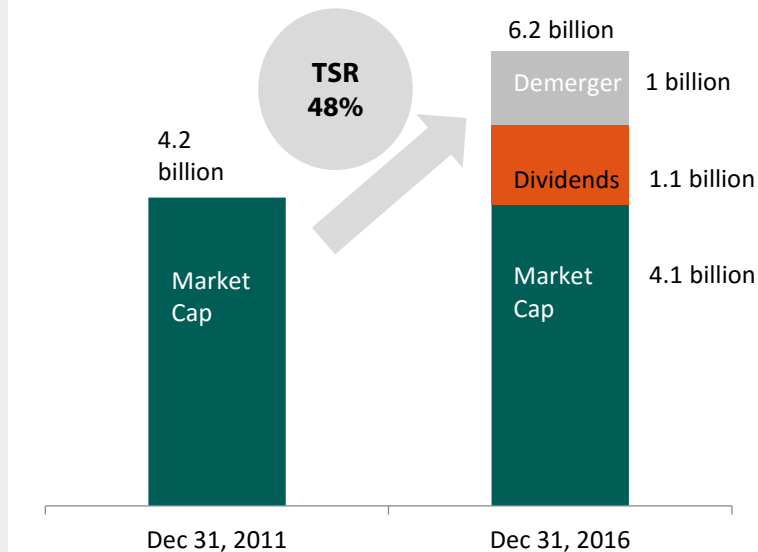
Growth initiatives

- Selective, value-enhancing M&A opportunities
- Efficient installed base management and competitive services offering
- Development of sales channels and distribution networks
- Sales to adjacent process industries

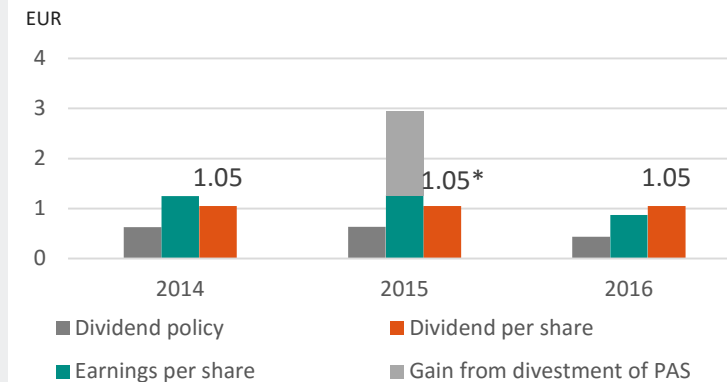
Introducing new technological innovations and solutions

- Energy efficient solutions helping customers cut costs
- Process optimization and digitalization to maximize uptime

Competitive shareholder returns



Stable, predictable and competitive dividend of over 50% of EPS



*An extra dividend of EUR 0.40 was paid in August 2015

Latest quarterly highlights



Minerals in Q2/2017

Good quarter for aggregates business. Mining equipment sales remained low and profitability weak due to higher raw material prices and sales mix.

Operational highlights Q2/2017

Orders were on a healthy level in Q2. Productivity focus of customer supports growth in replacement and services orders. Aggregates equipment orders increased during the quarter.

Sales were driven by double digit growth in aggregates equipment as other businesses remain flat.

Aggregates' improvement was offset by mining and mining services margins remain low.

Outlook

	Equipment	Services
Mining	Good	Good
Aggregates	Good	Good



Flow Control in Q2/2017

H1 performance flat with positive book-to-bill. Profitability for the quarter was weak.

Operational highlights Q2/2017

Healthy order intake in valves while pumps improved significantly during the quarter.

Quarterly sales are reflecting low H2/16 order intake but situation is seen as temporary.

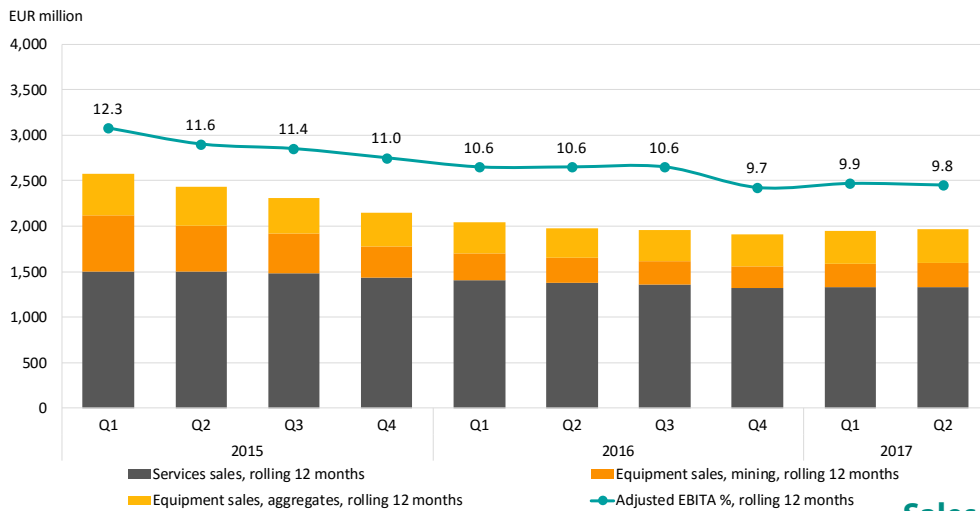
Low sales and under-absorption as well as sales mix affected profitability.

Outlook

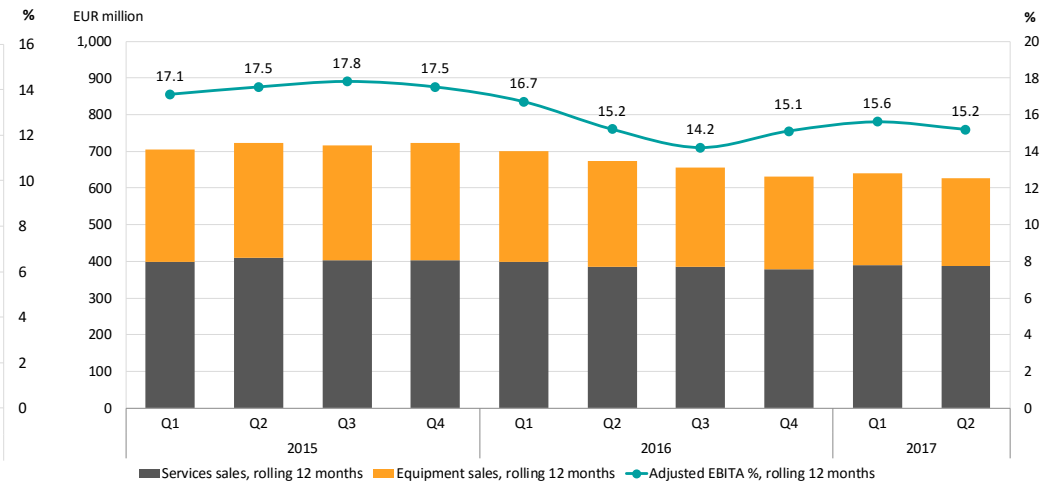
	Equipment	Services
Flow Control	Good	Good

Volume, profitability and sales split

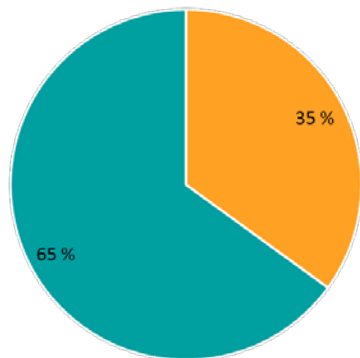
Minerals: Sales and adjusted EBITA (rolling 12 months June 30, 2017)



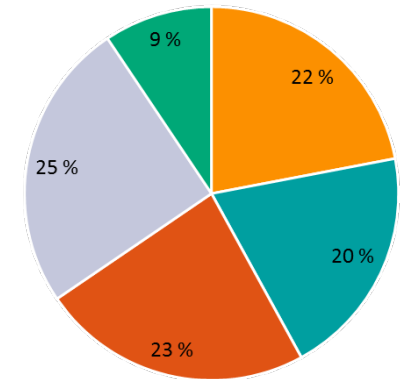
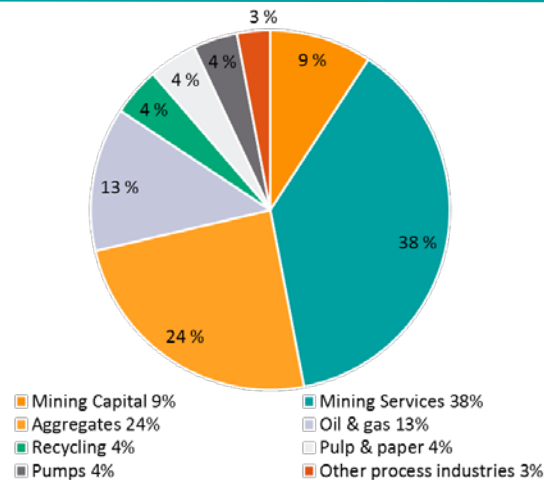
Flow Control: Sales and adjusted EBITA (rolling 12 months June 30, 2017)



Sales split (in 2016)



Capital equipment 35% Services 65%



North America 22% South America 20%
Europe 23% Asia-Pacific 25%
Africa and Middle East 9%

The world's leading industrial company in mining & aggregates and in flow control

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