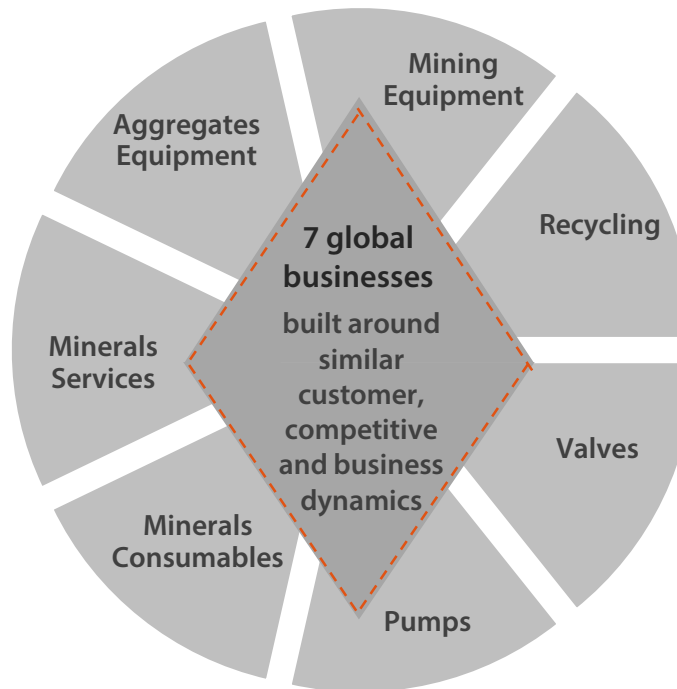


Creating sustainable shareholder value

Financials	Business areas	Segments
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ORDERS RECEIVED <small>(rolling 12 months, end of Sept 2018)</small>	€3,279M
SALES <small>(rolling 12 months, end of Sept 2018)</small>	€2,986M
ADJUSTED EBITA <small>(rolling 12 months, end of Sept 2018)</small>	11.2%
ROCE <small>(Q1-Q3/2018, annualized)</small>	17.1%



Minerals
Equipment for minerals processing, crushing and screening as well as related services.

Flow Control
Valves, pumps and related services

~60% services

Financial targets

- > Market GROWTH** Growing faster than the market by implementing own initiatives
- >15% Adjusted EBITA** Good margin business model
- >30% ROCE** Improving capital efficiency



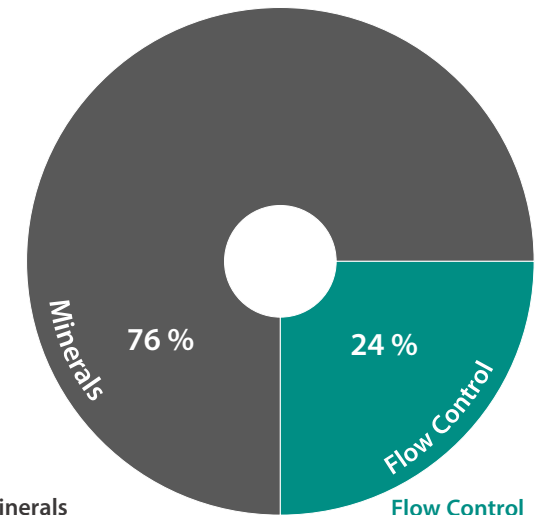
50
countries



80
service centres



+13,000
professionals



Minerals
Adjusted EBITA 10.3%*

Flow Control
Adjusted EBITA 16.4%*

Metso, the best choice for sustainable processing and flow of natural resources

Metso Corporation
Investor Relations

Töölönlahdenkatu 2,
FIN-00101 Helsinki, FINLAND

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Vice President, Investor Relations

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* (rolling 12 months, end of Sept 2018)

Profitable growth with asset light and agile organization

Strategic fundamentals driving growth and performance

Customer centricity

- Decision-making close to the customer
- Technologies to address future needs

Service leadership

- Increased penetration on installed base
- Advanced services solutions

Operational excellence

- Process and product quality
- Asset-light supply chain
- Optimized footprint

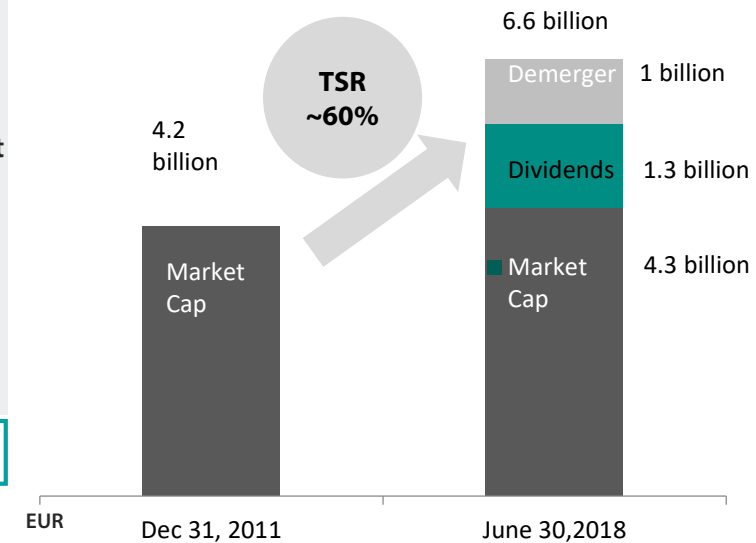
People and leadership

- Competent people with right capabilities
- Strong performance culture
- Agility & speed

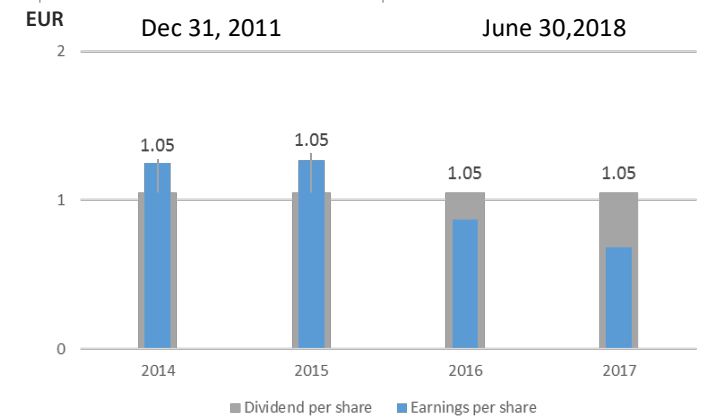
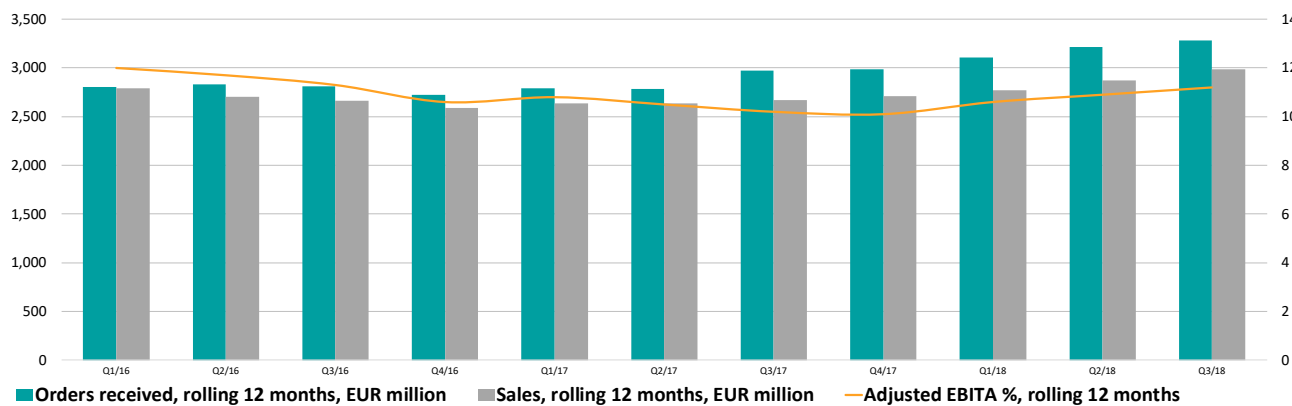
Innovation

- Differentiation
- Digitalization
- In-built captive aftermarket
- Standardization

Competitive shareholder returns



Financial targets and financial performance



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

Latest segment highlights



Minerals

Operational highlights Q3/2018

- Orders up 9%**
(+17% in constant currencies)
- Growth driven by both equipment and services
 - Mining equipment orders increased sequentially
 - Aggregates supported by the acquisition of P.J. Jonsson och Söner

- Sales grew 19%**
(+27% in constant currencies)
- Growth driven by equipment
 - Share of services was 61% (67%)

- Adjusted EBITA margin 10.2% (4.2%)**
- Positive contribution from volumes
 - Somewhat diluted by sales mix

Market outlook

Equipment

Growth in demand to increase

Services

Growth in demand to remain stable



Flow Control

Operational highlights Q3/2018

- Orders increased 6%**
(+12% in constant currencies)
- Solid day-to-day activity
 - Project orders lower, as expected

- Sales grew 15%**
(+21% in constant currencies)
- Supported by healthy order backlog

- Adjusted EBITA margin 17.9% (16.3%)**
- Improved operational performance

Market outlook

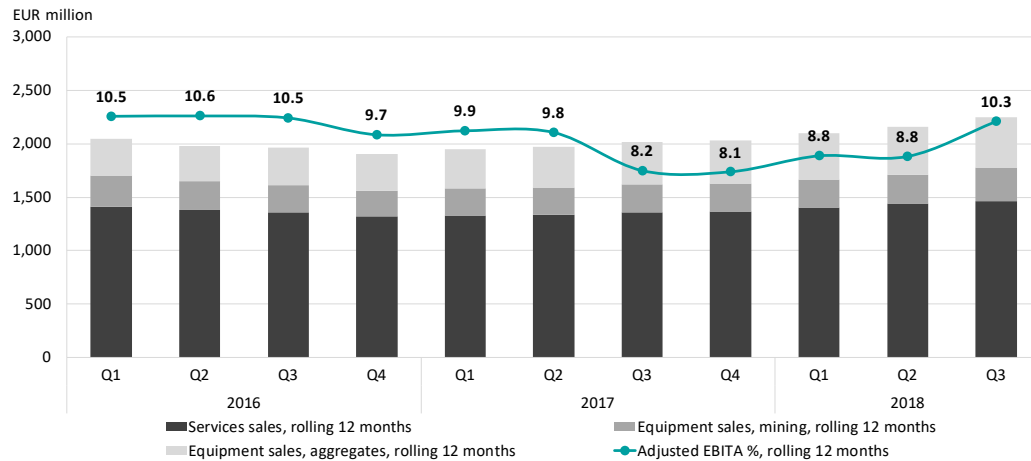
Equipment

Growth in demand to remain stable

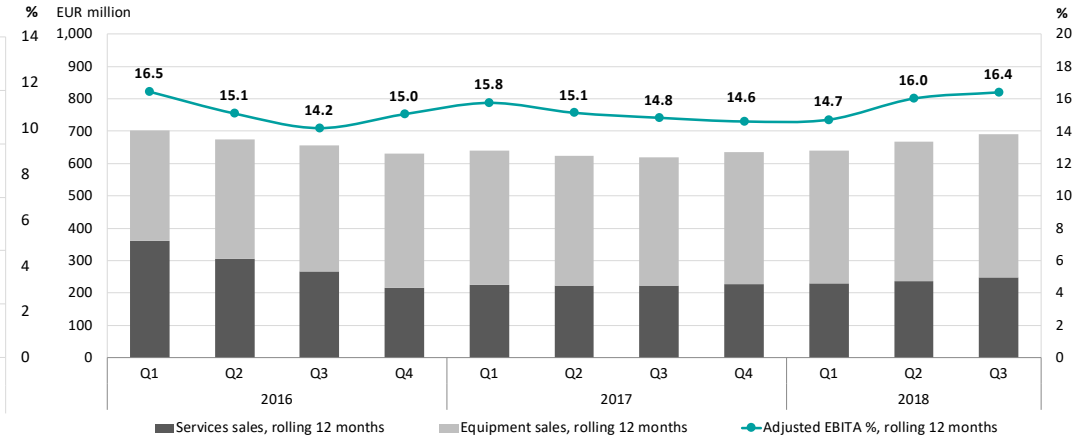
Services

Volume, profitability and sales split

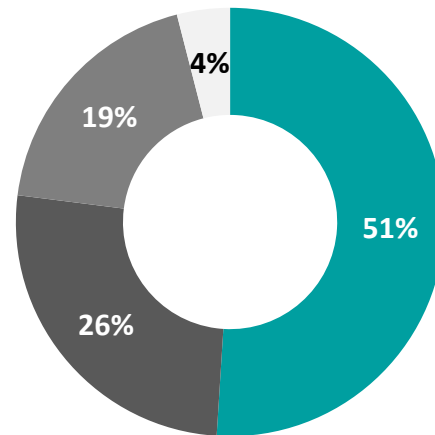
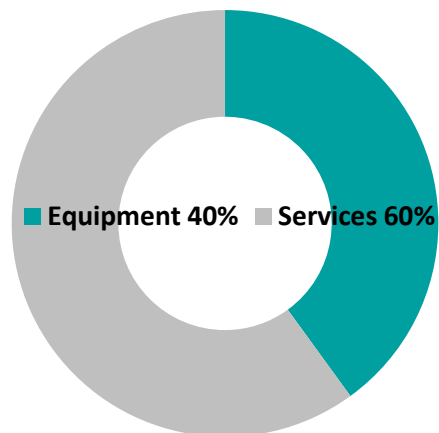
Minerals: Sales and adjusted EBITA (rolling 12 months, September 30, 2018)



Flow Control: Sales and adjusted EBITA (rolling 12 months, September 30, 2018)



Sales split



- Mining 51%
- Aggregates 26%
- Process industries 19%
- Recycling 4%
- North America 20%
- South and Central America 20%
- Europe 25%
- Asia-Pacific 25%
- Africa and Middle East 10%

