



We build a better tomorrow. Now.

Creating sustainable success through sustainable living

Heikki Vuorenmaa – Chief Executive Officer

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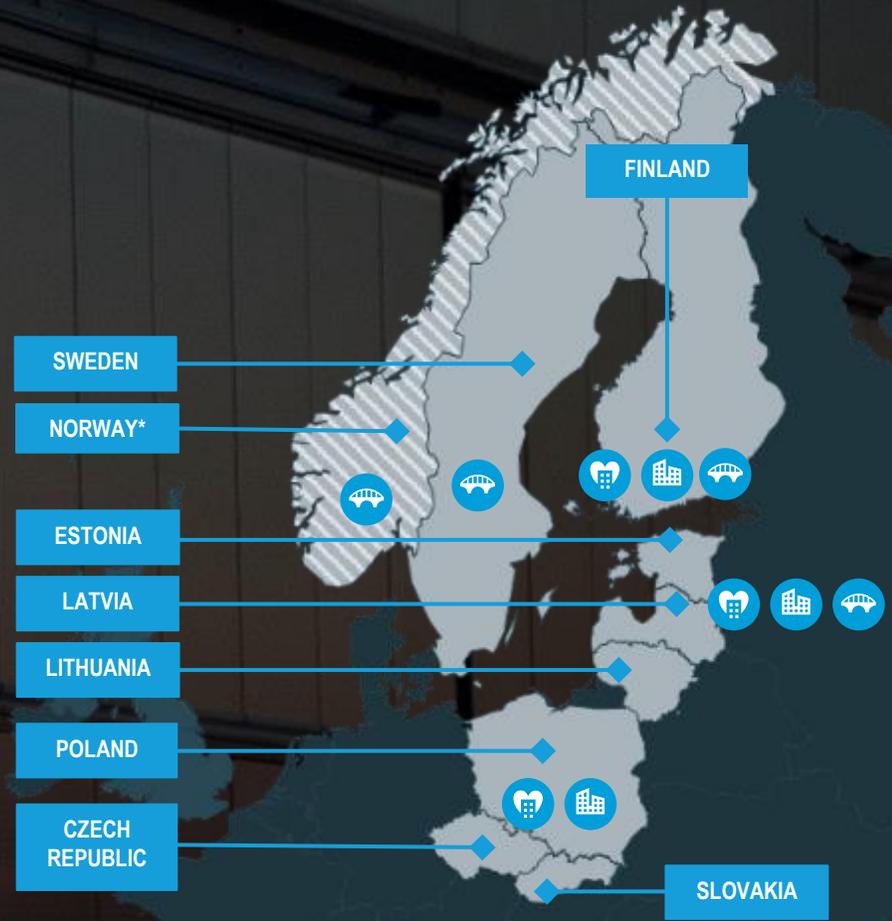
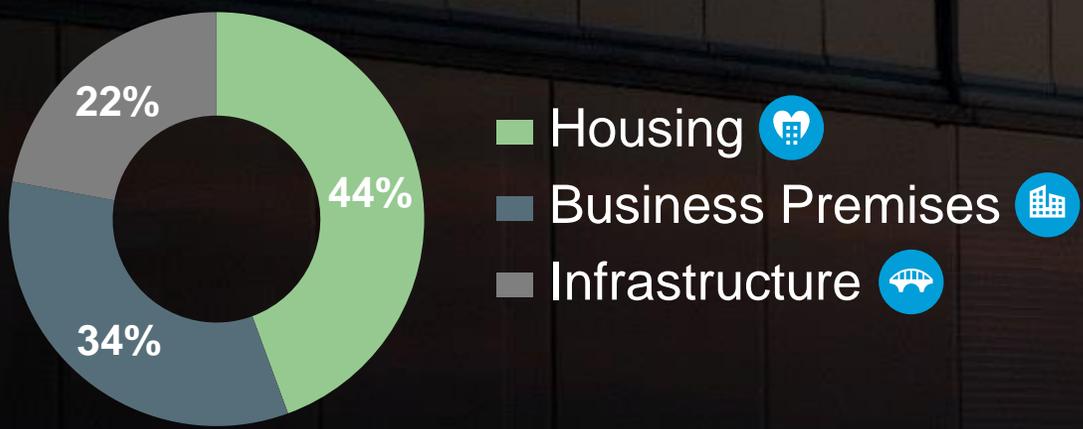
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We are the largest Finnish and a significant Northern European development and construction company

Revenue in 2022:
2,403 € million

Adj. EBIT in 2022:
110 € million

Revenue by segment in 2022:



* In October 2020, YIT announced to close its operations in Norway.



We create sustainable cities and living environments for our customers and society



LAPPI Hloubětín, Prague

Housing

Sustainable homes and living environments in growing cities



Nokia Campus, Oulu

Business Premises

Customer-focused commercial and public premises



Jokeri Light Rail, Espoo and Helsinki

Infrastructure

Solutions for demanding infrastructure projects

Our success is based on a business model which includes both contracting and self-developed projects

Housing

- Development and construction of apartments and entire residential areas
- Land bank enables the construction of 34,000 new energy-efficient homes
- Includes YIT's own investments related to housing, such as investments in JV's and associated companies

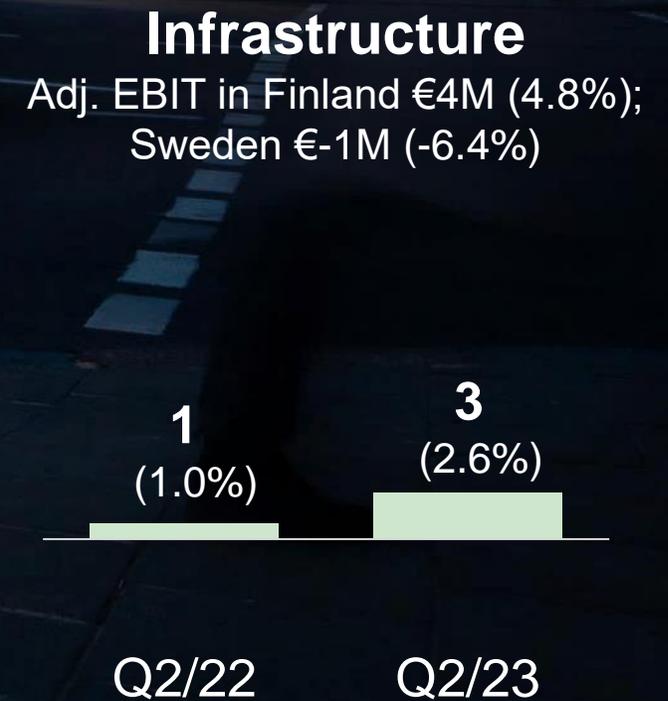
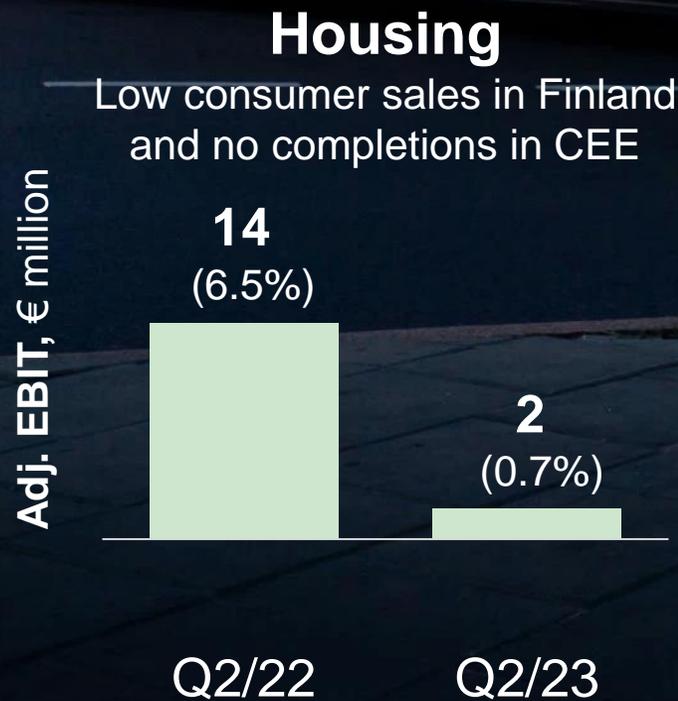
Business Premises

- Contracting of new-build and renovation projects. Also carries out self-developed projects and service periods for life cycle projects
- Seeks to operate with negative capital employed and stable cash flow
- Includes non-residential investments, such as an investment in Tripla Mall

Infrastructure

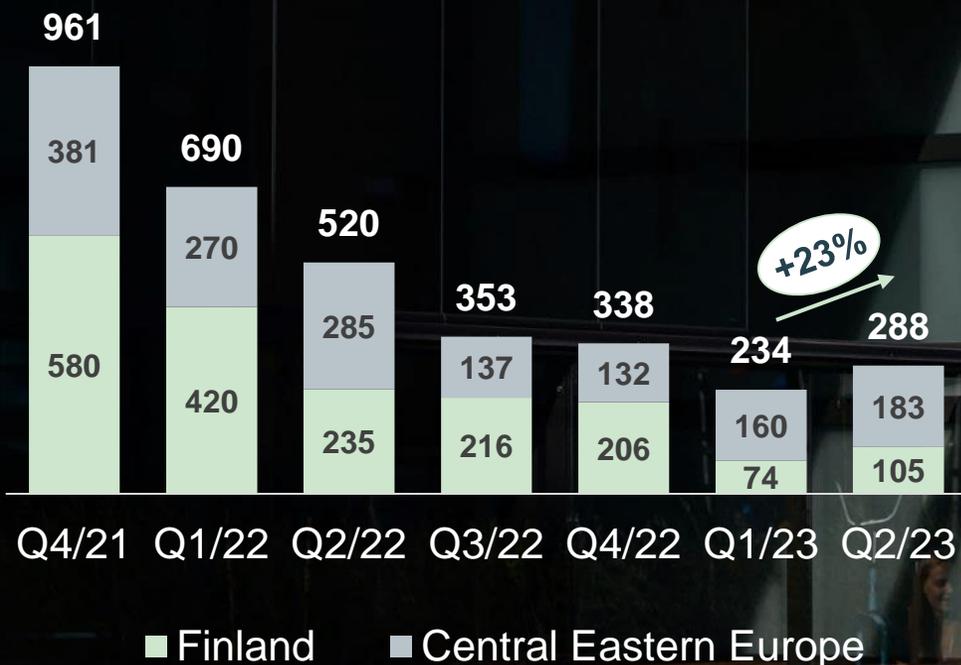
- Contracting of demanding infrastructure projects
- Seeks to operate with negative capital employed and stable cash flow
- Includes YIT's self-developed renewable energy projects, such as the wind power development portfolio

Relatively low sales impacted Housing's profitability in Q2; operational performance on a solid level across the segments



Housing's sales to consumers increased during Q2

Sold to consumers, housing units



- Q2/23 the first quarter with uptick in sales since Q4/21
- Housing sales decreased for past 5 quarters following rising interest rates and uncertain market outlook
- Demand in Central Eastern Europe improved in Q2; Finland still at a low level but expected to gradually recover towards the end of the year

Actions taken to adapt to the market situation and improve long-term performance

Operating environment:

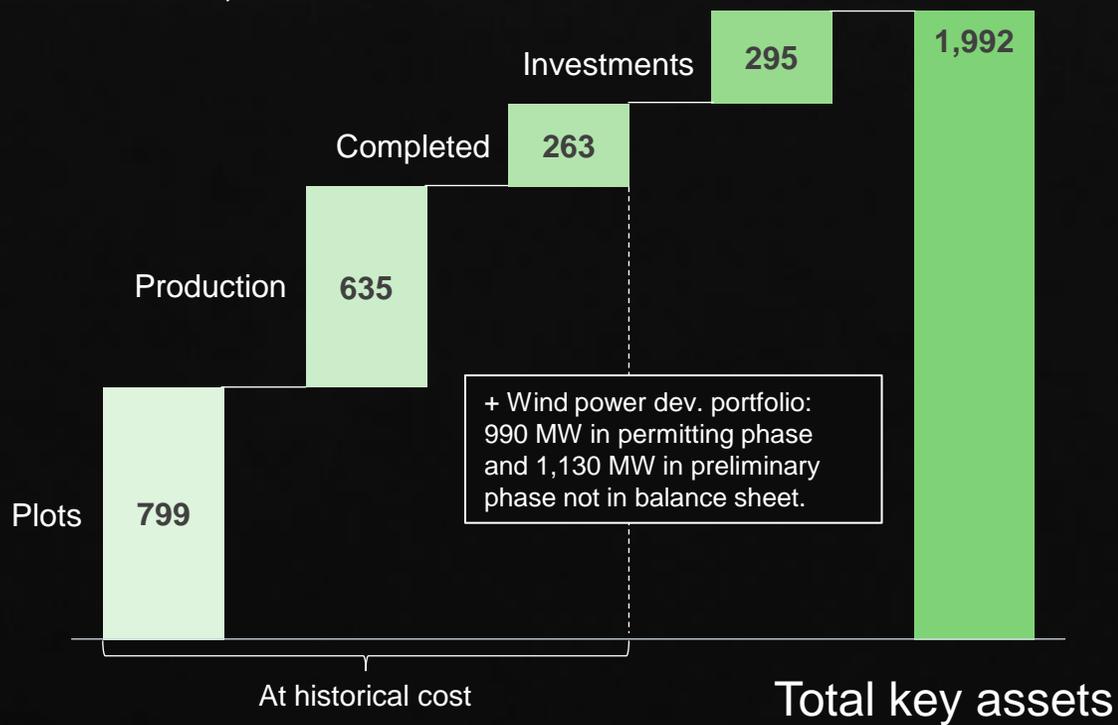
- Housing market uncertainty continues due to rising interest rates and uncertain market outlook, especially in Finland
- Housing demand in Central Eastern Europe on a better level in comparison
- Markets for Business Premises and Infrastructure segments on a normal level with stable outlook

Ongoing actions:

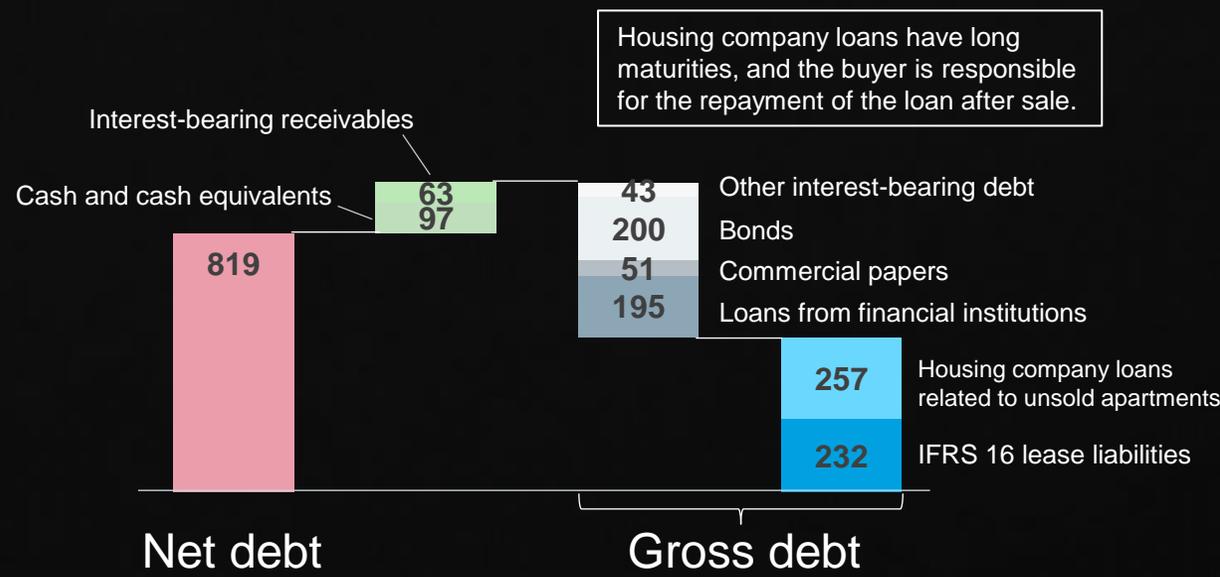
- Transformation program to provide EUR 40 million annualised cost savings and improve long-term competitiveness
- Strong focus on operative cash flow and cost discipline through all operations
- Strategic review initiated to certain assets with potential to release EUR 400 million of capital* by end of 2024 to improve capital efficiency and allocation

Our underlying asset base is strong; debt structure remains well-balanced

Distribution of key assets in balance sheet, € million, 30 June 2023



Distribution of interest-bearing debt, € million, 30 June 2023



Plots = Plot reserve; Leased plot reserve
 Production = Work in progress; Raw materials and consumables; Leased plots, WIP; Advance payments; Other
 Completed = Completed apartments and real estate; Leased plots, completed apartments and real estate
 Investments = Equity investments; Investments in associated companies and joint ventures

The hybrid bond, €100 million, is recorded as part of equity under IFRS and therefore excluded from this paragraph.

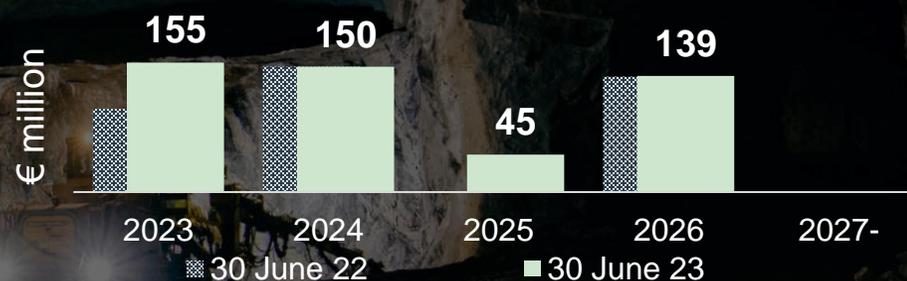
Measures ongoing to manage the maturity structure of interest-bearing debt

Distribution of interest-bearing debt, € million, 30 June 2023

43	Other interest-bearing debt
200	Bonds
51	Commercial papers
195	Loans from financial institutions

257	Housing company loans related to unsold apartments
232	IFRS 16 lease liabilities

Maturity structure of interest-bearing debt*



*The hybrid bond, €100 million, is recorded as part of equity under IFRS and therefore excluded from this paragraph.

Special aspects of self-developed residential construction in Finland:

- The construction of residential projects is often covered partially by housing company loans, which have long maturities typically from 20 to 30 years. Housing company loans related to unsold apartments are presented in YIT's interest-bearing liabilities
- Residential projects can be built on to either an owned plot or a leased plot. The plot lease agreements are typically long-term agreements from 20 to 50 years. Plot lease liabilities related to unsold apartments are presented in YIT's interest-bearing liabilities
- The housing company loan and plot lease liability related to the apartment are transferred to the buyer when the apartment is sold and completed

Striving for a better future with science-based emissions reduction targets

YIT's emissions reduction targets:

- YIT commits to reduce absolute scope 1 and 2 GHG emissions 90% by 2030 from a 2019 base year*
- YIT also commits to reduce absolute scope 3 GHG emissions 30% by 2030 from a 2019 base year.

- YIT became the first Finnish construction company to have emissions reduction targets validated by the SBTi
- Reducing emissions with the support of a carbon roadmap; good start towards the set targets with e.g. low-carbon hollow-core slabs and energy class A buildings in housing production
- Sustainability increasingly important for customers and an integral enabler of YIT's long-term competitiveness and success

Building a stronger and more competitive YIT

Some key indicators of our progress:

1. **Housing market recovery in Finland and YIT's market share**
2. **Progress on transformation**
 - a) Cash flow and capital efficiency
 - b) Performance in Business Premises and Infrastructure
 - c) Growing footprint in Central Eastern Europe
3. **Building long-term capabilities**
 - a) Strong focus on driving cultural change and improving talent management
 - b) Implementing industrial construction methods
 - c) Strong emphasis on sustainability

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Żurawie, Gdańsk, Poland

The Żurawie project won three awards in the European Property Awards 2023 in the categories: Residential Property, Mixed Use and Development Marketing.