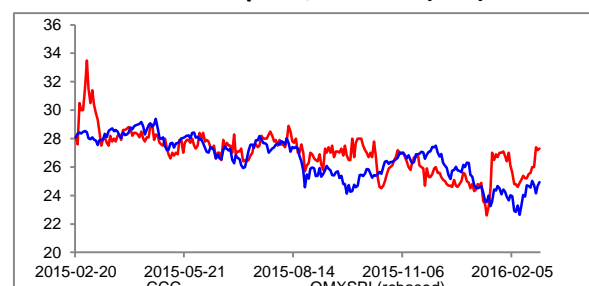


Major potential ahead

Date: 8 March 2016

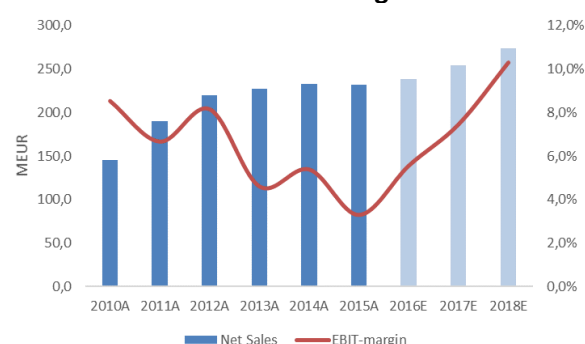
- 2015 a challenging year for Cavotec.** Struggling operations in the US, a challenging order book, and turbulence in the oil & gas and mining sectors have had a negative effect on growth. Operating expenses have also been negatively impacted by the Group's cost structure in countries pegged to the US dollar. Sales in 2015 decreased 9% organically, and adjusted EBIT declined to EUR 10.9m (17.6). Order intake – particularly in the important Airports market – recovered in the second half of 2015, and the order book has increased. Given the cloudy economic outlook however, management cautions that the company will see a period of weaker order intake in 2016.
- MoorMaster™ gains traction.** Among Cavotec's niche products, the automated mooring technology MoorMaster currently seems to us to offer the largest potential. In the second half of 2015 Cavotec was awarded eight separate orders with a combined value of EUR 15m. To date some 200 MoorMaster™ units are installed at 28 locations. We expect the positive order trend from last autumn to continue despite the economic outlook.
- Major potential ahead.** In recent years, Cavotec has been unable to capitalise on its attractive product platform, its heavy investments in R&D, and its marketing strength. Unfortunately, 2016 could be a year of slow growth – especially when it comes to large orders – and we believe that the return to 12% operating margin, (a company goal), will be postponed once again. A turnaround of the Americas business is essential to reach this goal.

Share price, Cavotec (SEK)



Source: Infront

Sales & EBIT margin



Source: Remium Nordic, Cavotec

| (EUR million) | 2013A | 2014A | 2015 | 2016E | 2017E | 2018E |
|--------------------|-------|-------|-------|-------|-------|-------|
| Sales | 228 | 233 | 232 | 239 | 254 | 274 |
| EBIT | 11 | 13 | 8 | 13 | 19 | 28 |
| Pre-tax profit | 9 | 16 | 13 | 12 | 18 | 27 |
| EPS, diluted (EUR) | 0,15 | 0,13 | 0,08 | 0,10 | 0,15 | 0,23 |
| DPS (EUR) | 0,041 | 0,042 | 0,028 | 0,040 | 0,040 | 0,050 |
| Sales growth | 4% | 3% | -1% | 3% | 6% | 8% |
| EPS growth | -14% | -11% | -28% | 5% | 56% | 53% |
| EBIT-margin | 4,6% | 5,4% | 3,3% | 5,6% | 7,5% | 10,3% |
| RoE | 10% | 8% | 4% | 5% | 8% | 11% |
| EV/Sales | 1,0 | 1,2 | 1,0 | 1,0 | 1,0 | 0,9 |
| EV/EBIT | 27,5 | 18,9 | 26,6 | 17,7 | 11,9 | 7,6 |
| P/E | 24,2 | 21,3 | 28,5 | 28,0 | 17,9 | 11,7 |
| Dividend yield | 1,2% | 1,5% | 1,1% | 1,5% | 1,5% | 1,8% |

Source: Remium Nordic, Cavotec

| | |
|-------------------------------|-----------|
| Share price (SEK) | 25,60 |
| 12 month high/low | 30,6/22,6 |
| No. of shares outstanding (m) | 78,5 |
| No. of shares diluted (m) | 78,5 |
| Market Cap. (MSEK) | 2 010 |
| Net debt(+)/Asset(-) (MSEK) | 442 |
| Enterprise value (MSEK) | 2 451 |

| | |
|---------------------------------------|----------|
| Chairman: Stefan Widegren | |
| CEO: Ottonel Popesco | |
| CFO: Kristiina Leppänen | |
| Reuters: | CVTEC.ST |
| Bloomberg: | CCC:SS |
| Listing: Nasdaq OMX Stockholm Mid Cap | |
| Company web: www.cavotec.com | |

Cavotec – an introduction

Cavotec gives investors exposure to a number of engineering niches. Originally a component supplier and manufacturer, the Group has grown through a number of acquisitions, and is today mainly focused in two areas: Ports & Maritime and Airports. These two areas generated 73% of sales in 2015. Remaining sales are in General Industry and Mining & Tunnelling. Given the current downturn in the mining industry, the latter area has become much less important in the past couple of years. Over the past ten years, Cavotec has invested heavily in more than four products based on new technologies that offer substantial long term growth potential, and that lessen the cyclical characteristics of the company. The four major innovations are:

MoorMaster™: a vacuum-based mooring technology

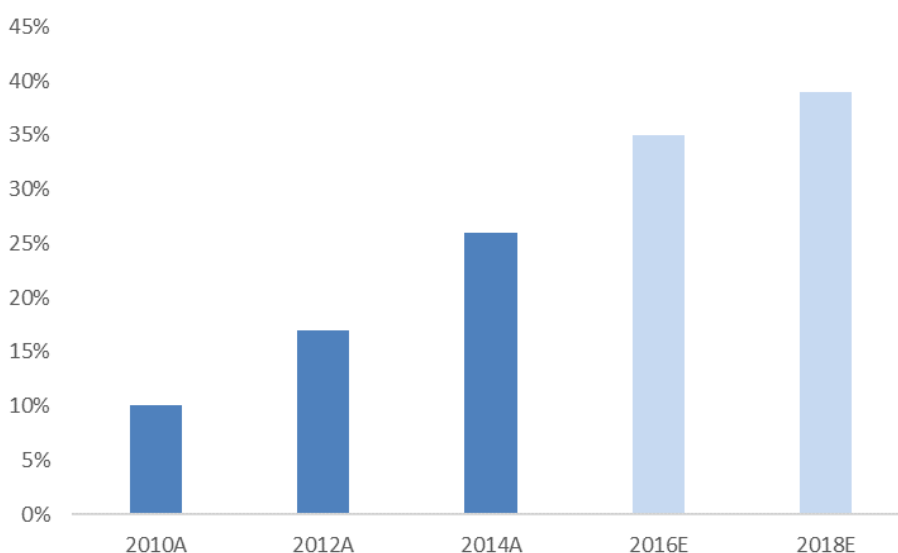
AMP: a shore-to-ship power system

APS: Automated Plug-in System for cranes and ships connecting electrical power

PCA: preconditioned air system for aircrafts

These four products are all currently growing substantially. In the graph below we have made an approximation of how these new technologies have developed as a percentage of total sales over the past couple of years. According to the company, they accounted for 25.7 per cent of sales in 2014. We have also made estimates for the years ahead. This trend is bound to be crucial for the long term development of the Group.

Table 1: New core technologies as percentage of sales

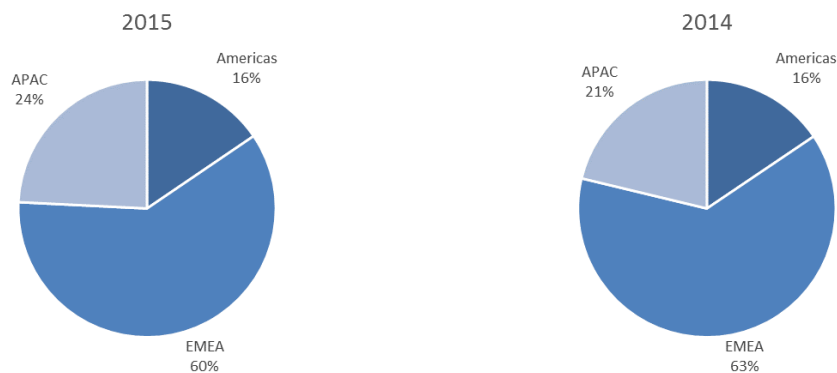


Source: Remium Nordic, Cavotec

All design, engineering and most manufacturing take place in Cavotec's eight Centres of Excellence located around the world. The Group has an extensive network of local sales companies in almost 40 countries.

The Group is managed from three different geographical units: Americas, EMEA and APAC. Operating profit figures are also split on this basis (see below).

Table 2: Revenues by regions

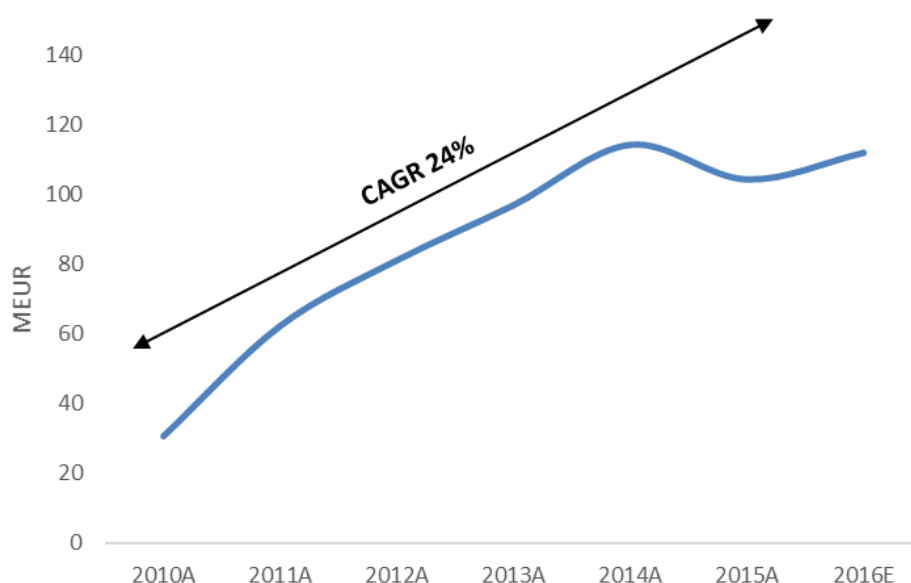


Source: Remium Nordic, Cavotec

Europe is by far the most important market for Cavotec, although the Group's major efforts in the US aviation sector is set to increase revenues from the Americas. M&A has been an important driver of Cavotec's growth over the years. All in all, 18 international acquisitions of manufacturing companies have been made. In addition, a number of sales companies have been established or incorporated. Challenges surrounding the INET acquisition, (see below), has put a temporary halt to this development.

Ports & Maritime

Table 3: Sales Ports & Maritime

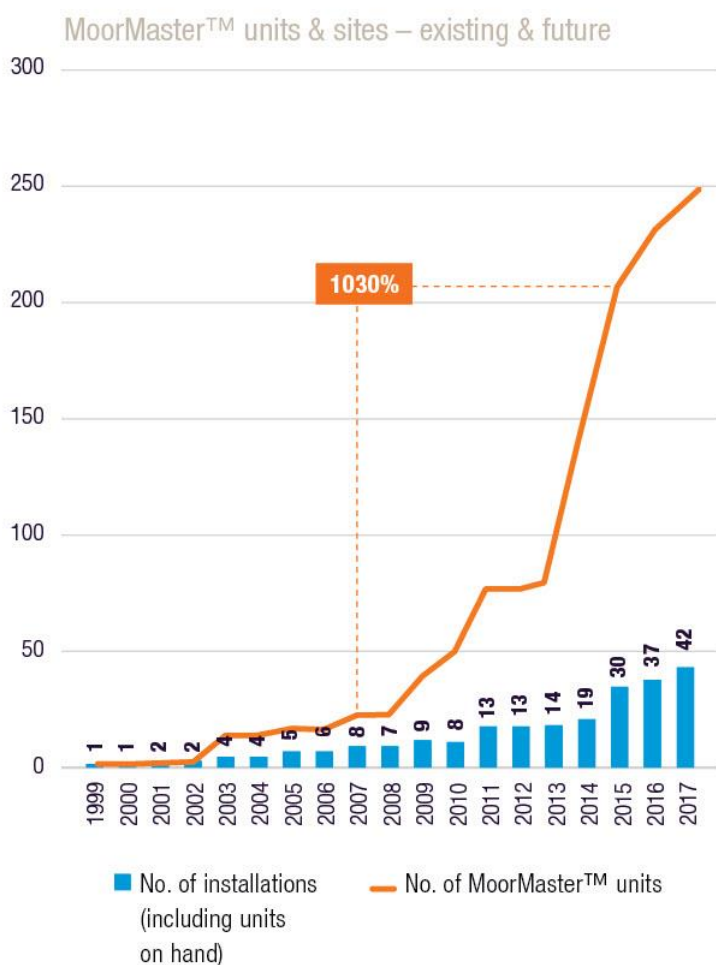


Source: Remium Nordic, Cavotec

The Ports & Maritime market unit has shown the sharpest growth in recent years, and is Cavotec's largest unit by some margin. Given its size, it is pivotal for the growth of Cavotec. The unit develops systems that enable port operators and shipping companies to improve operational efficiency and minimise environmental impact. To date, the most important products in this area have been Cavotec's Panzerbelt cable protection system that powers shore-to-ship cranes and cable reels that power cranes. The unit encompasses three of the four technologies that are critical for the long term growth of the company.

In our view, the MoorMaster™ automated mooring technology offers the greatest potential. To date, some 200 MoorMaster™ units have been installed at 28 locations worldwide. There are several competing technologies within mooring, but Cavotec's opinion is that growth is not hampered by competition, but rather by conservative dock authorities and labour unions. Trelleborg – the Swedish engineering group – recently acquired Marimatech, which is developing software for mooring ships. Together, the companies will form a major force within the area, but as stated above Cavotec's major obstacle is not competition, but a conservative industry. It also proves – given the investments Trelleborg are making – that mooring technologies is a growth area.

Table 4: MoorMaster™ units and installations



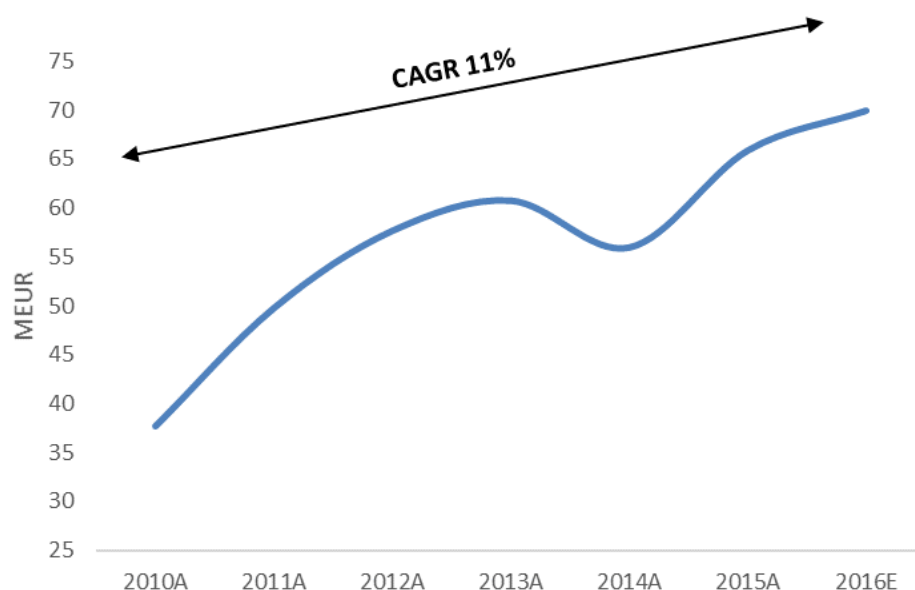
Source: Cavotec

In the autumn of 2015, Cavotec was awarded eight separate MoorMaster™ orders with a combined value of more than EUR 15m. It is interesting to note that the Port of Salalah in Oman – which has been a Cavotec customer since 2006 – placed one of the orders. We believe that as early as 2016 MoorMaster™ will surpass the Panzerbelt system as the most important product for the Group.

Another interesting innovation are Cavotec's shore-to-ship AMP systems. By 2015, more than 500 container vessels had been fitted with AMP systems, and a number of ports have installed shore side versions of the technology. However, overall penetration remains relatively low and we also see this as a growth area.

Airports

Table 5: Sales Airports



Source: Remium Nordic, Cavotec

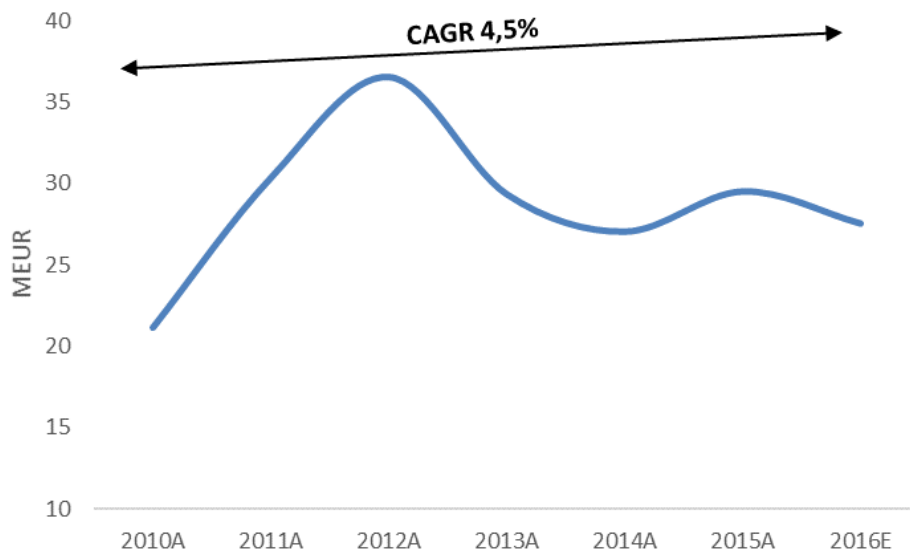
The airports sector continues to be a growth market for the Group. Cavotec provides a full range of advanced ground support equipment for aircraft at applications worldwide. The Group has spent substantial amounts in this area to become a full systems integrator. In 2009 Cavotec completed the development of the PCAir air-cooling system following five years' co-operation with end-users and aircraft manufacturers. A substantial order from Bahrain International Airport in 2009 signalled a major milestone for Cavotec. Valued at approximately EUR 30m, it is the largest order ever won by the Group to date. First serial production started in 2010.

In 2011, Cavotec increased its exposure to the airports market with the acquisition of US-based INET, which had an annual turnover of USD 6.5m. In contrast to Cavotec's other acquisitions, the INET purchase became problematic, leading to a legal dispute with the former owner of INET (see below).

Lower oil prices are poised to boost passenger numbers around the world. Improved airline and airport authority profits should improve the investment climate. Given Cavotec's standing as a full systems integrator, the Group should be able to reap the benefits of this trend. In the second half of 2015, sales in this market unit grew by 22 per cent, and the order book by year end was 11 per cent higher than the previous year.

Mining & Tunnelling

Table 6: Sales Mining & Tunnelling

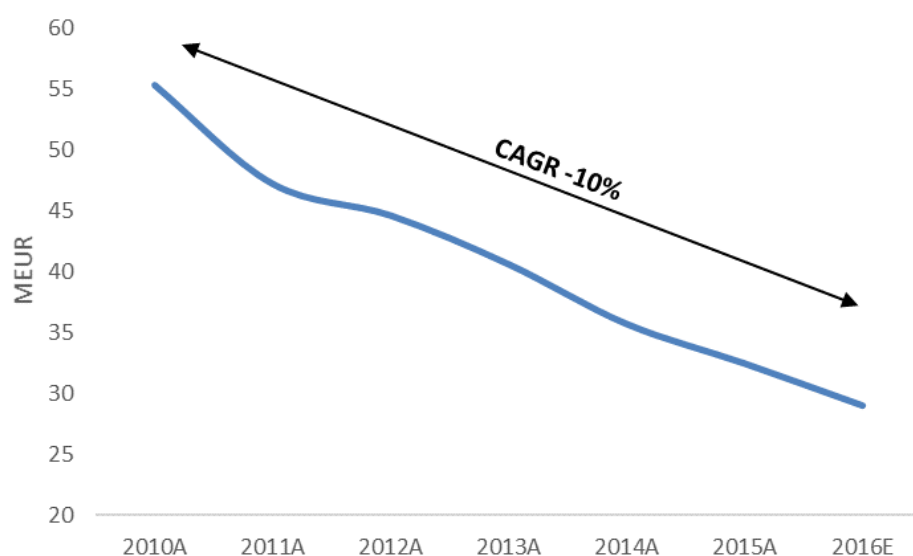


Source: Remium Nordic, Cavotec

Cavotec has supplied cables and cable management systems to the mining sector for more than forty years - a sector many believe to be one of the world's most challenging working environments. The company's Radio Remote Control units are used to control tunnelling machinery, and its cable reels ensure the safe, efficient supply of electrical power to equipment. Despite current uncertainty in the sector, sales have been relatively stable. However, we see current turnover as the upper limit for the foreseeable future.

General Industry

Table 7: Sales General Industry

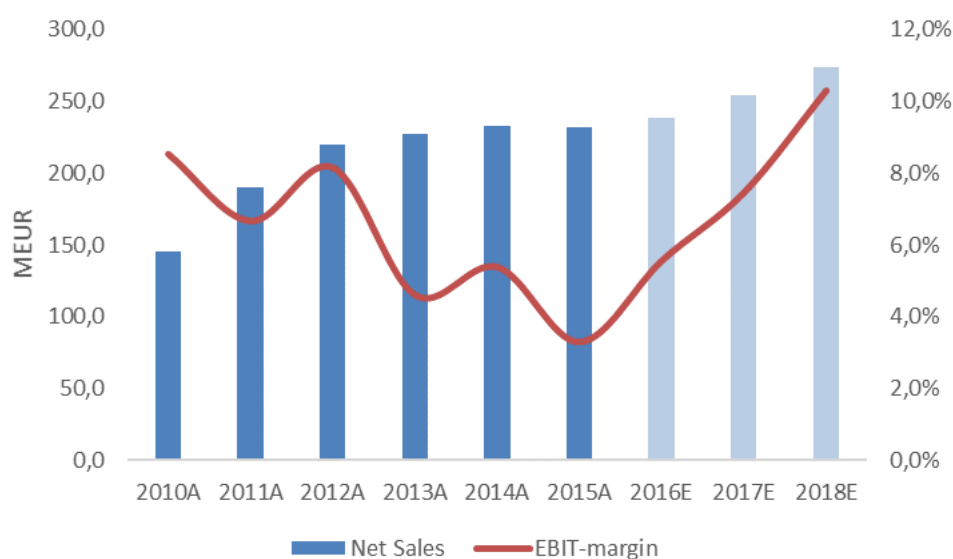


Source: Remium Nordic, Cavotec

Cavotec's spring driven cable reels are used in a wide variety of general industry applications. Management sees considerable scope for growth within Human Operator Interface (HOI) systems and Electrical Vehicle (EV) solutions. Acquisitions, and the success of other areas in the Cavotec Group, have diminished the importance of this market unit. As recently as 2008, General Industry accounted for almost 50 per cent of Group sales. In 2015, that share had decreased to 12.7 per cent of total Group turnover.

Financials

Table 8: Sales and operating margin



Source: Remium Nordic, Cavotec

Total Group sales have broadly stagnated in recent years. Cavotec has thus been unable to meet its published financial target of an annual revenue growth of at least 10 per cent for a number of years. Apart from general macroeconomic problems, and on-going restructuring of the US business, (see below), Cavotec is in the process of moving from day-to-day low-margin business to higher value added, more integrated orders; and to gain from investments made in new technologies.

We believe that Management, among other factors, underestimated the timing and costs involved to gain these orders. The major improvement in order intake, (especially large orders), seen in the second half of 2015 seems, however, have come to an end.

Management states in the Q415 report that the current economic climate, and the resulting turbulence in the financial markets, will impact order intake, especially in terms of large orders. We still believe that Cavotec will be able to grow, but we have not pencilled in any major recovery until 2018.

Table 9: Sales and operating result based on operating segments

| 2015A (EUR million) | Americas | EMEA | APAC | HQ | Internal | Total |
|-----------------------------|----------|--------|-------|------|----------|--------|
| Revenue from sales of goods | 51,9 | 201,9 | 81,1 | - | -102,6 | 232,2 |
| Other income | 0,7 | 7,6 | 5,8 | 4,6 | -12,8 | 6,0 |
| OPEX | -62,8 | -198,5 | -77,7 | -2,4 | 115,6 | -225,8 |
| EBITDA | -10,2 | 11,0 | 9,1 | 2,2 | 0,2 | 12,4 |

Source: Remium Nordic, Cavotec

Given that a large proportion of revenues and operating expenses in the three operating segments are deferred as inter-company items, we believe it is difficult to read too much into these figures. But losses in the Americas, particularly stemming from the INET court case, have been one of the major reasons for the stagnation on a Group level, and lower operating margins. Cavotec has also been engaged in a lawsuit in the US, that was filed in 2012 by the former CEO and owner of INET. In June 2015 a verdict was issued in favour of the company. The jury determined that the former owner of INET must pay USD 3.3m for punitive damages and also reimburse Cavotec for its legal fees and costs amounting to USD 4.7m. The former owner of INET has contested the verdict.

However, losses at INET alone, (including legal fees), fail to account for all the losses incurred in the Americas. Furthermore, we believe that the market is highly competitive, and that the airports segment, where Cavotec has a high percentage of its sales, (approximately 40 per cent), represents particular challenges in terms of extracting margins. The stated operating margin in 2015, of 5.5 per cent in EMEA, and 11.2 per cent in APAC, (before depreciation and amortisation), show however that once Cavotec's US operations are on track, there is substantial potential for improvement. If, for example, US operations had not generated any negative impact in 2015, the similar margin as above would have been 9.7 per cent. Deducting for depreciation and amortisation, and the margin would be approximately two percentage points lower, but not far from the historical average of between 8 and 10 per cent reached during the years prior to 2012. The company target is to reach 12 per cent.

Forecasts and valuation

We believe that in 2016, in spite of generally lacklustre markets, Cavotec will be able to generate growth. The major new order intake in the autumn of 2015, and restructuring of the US business are bound to give way to increased sales in spite of a challenging environment.

Given management's reluctance to reveal profitability in the four business areas and the new growth areas, it is difficult to estimate the potential for margin improvement. For 2016, we have thus estimated that losses in the US will be cut substantially, whereas the rest of the Group will return to an operating margin of 8 per cent. Given the uncertain economic outlook, we have not pencilled in any major improvement in 2017. Our estimate for 2018 is based on the assumption that operating margin in the Group could increase to 10 per cent, with the exception of the Americas, which will struggle to achieve half that margin.

Financial performance

| INCOME STATEMENT, EUR million | 2013A | 2014A | 2015A | 2016E | 2017E | 2018E |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Sales | 227,7 | 232,8 | 232,2 | 238,5 | 254,0 | 274,0 |
| Gross Profit | 114,6 | 124,9 | 124,6 | 131,9 | 139,3 | 153,9 |
| EBITDA | 15,0 | 17,0 | 12,4 | 18,1 | 23,8 | 33,4 |
| Depreciation & amortisation | -4,5 | -4,5 | -4,8 | -4,8 | -4,8 | -5,1 |
| EBIT | 10,5 | 12,6 | 7,6 | 13,3 | 19,0 | 28,3 |
| Net financials | -1,6 | 3,7 | 5,2 | -1,4 | -1,4 | -1,3 |
| Pre-tax profit | 8,9 | 16,2 | 12,8 | 11,9 | 17,6 | 27,0 |
| Taxes | 1,5 | -6,0 | -6,7 | -4,2 | -5,6 | -8,6 |
| Net profit | 10,5 | 10,2 | 6,1 | 7,7 | 12,0 | 18,4 |
| BALANCE SHEET, EUR million | | | | | | |
| Other fixed assets | 81,8 | 87,1 | 96,6 | 96,6 | 96,6 | 96,6 |
| Net property plant and equipment | 26,9 | 26,3 | 26,7 | 24,0 | 23,1 | 22,2 |
| Non-cash current assets | 97,0 | 111,3 | 115,9 | 113,5 | 156,0 | 168,0 |
| Cash & cash equivalents | 13,9 | 17,1 | 20,8 | 27,1 | 36,8 | 48,1 |
| = Total assets | 219,6 | 241,8 | 260,0 | 261,2 | 312,4 | 334,9 |
| Equity | 108,8 | 137,9 | 139,8 | 147,5 | 156,3 | 170,7 |
| Interest bearing debt | 50,0 | 37,1 | 46,0 | 47,5 | 47,5 | 47,5 |
| Non-interest bearing liabilities | 60,9 | 66,8 | 74,1 | 66,3 | 108,6 | 116,6 |
| =Equity+Liabilities | 219,6 | 241,8 | 259,9 | 261,2 | 312,4 | 334,9 |
| CASH FLOW, EUR million | | | | | | |
| Pre-tax profit | 8,9 | 16,2 | 12,8 | 11,9 | 17,6 | 27,0 |
| Cash Flow before change in net WC | 7,2 | 10,3 | 8,6 | 12,5 | 16,8 | 23,5 |
| - Increase in Net Working Capital | -7,9 | -11,1 | -8,9 | -4,0 | 0,0 | -4,0 |
| Cash Flow from Operations | -0,7 | -0,8 | -0,3 | 8,4 | 16,7 | 19,5 |
| - Capex Investments | -5,1 | -2,8 | -2,1 | -2,1 | -3,9 | -4,2 |
| Free Cash Flow | -5,8 | -3,6 | -2,4 | 6,3 | 12,8 | 15,3 |
| - CF from financing activities | 14,1 | 2,8 | 4,2 | 0,0 | -3,1 | -3,9 |
| - Where of Paid Dividend | 2,9 | 2,9 | 3,3 | 2,2 | 3,1 | 3,1 |
| Change in cash | 8,2 | -0,8 | 1,9 | 6,3 | 9,7 | 11,4 |

Key figures and valuation

| KEY FIGURES (EUR) | 2013A | 2014A | 2015A | 2016E | 2017E | 2018E |
|---|-------|-------|-------|-------|-------|-------|
| M-cap (MSEK) | 2 242 | 2 042 | 1 915 | 2 010 | 2 010 | 2 010 |
| Net debt (MSEK) | 319 | 188 | 231 | 191 | 100 | -6 |
| Enterprise value (MSEK) | 2 561 | 2 230 | 2 147 | 2 201 | 2 110 | 2 004 |
| Valuation Multiples | | | | | | |
| EV/Sales | 1,2 | 1,0 | 1,0 | 1,0 | 0,9 | 0,8 |
| EV/EBITDA | 19,2 | 14,0 | 18,9 | 13,0 | 9,5 | - |
| EV/EBIT | 27,5 | 18,9 | 26,6 | 17,7 | 11,9 | 7,6 |
| EV/Free Cash Flow | neg. | neg. | neg. | 1,5 | 0,7 | 0,6 |
| P/E | 24,2 | 21,3 | 28,5 | 28,0 | 17,9 | 11,7 |
| P/B | 2,3 | 1,6 | 1,5 | 1,5 | 1,4 | 1,3 |
| P/Sales | 1,1 | 0,9 | 0,9 | 0,9 | 0,8 | 0,8 |
| P/FCF | neg. | neg. | neg. | 33,8 | 16,7 | 14,0 |
| Per Share Measures | | | | | | |
| Share price, year-end or current (SEK) | 31,4 | 26,0 | 24,4 | 25,6 | 25,6 | 25,6 |
| Share price, year-end or current | 3,5 | 2,8 | 2,7 | 2,7 | 2,7 | 2,7 |
| No. of shares outstanding, year-end (m) | 71,4 | 78,5 | 78,5 | 78,5 | 78,5 | 78,5 |
| No. of shares, diluted (m) | 71,4 | 78,5 | 78,5 | 78,5 | 78,5 | 78,5 |
| EPS (SEK) | 1,30 | 1,22 | 0,72 | 0,91 | 1,43 | 2,19 |
| EPS | 0,15 | 0,13 | 0,09 | 0,10 | 0,15 | 0,23 |
| Capital employed per share | 2,58 | 2,47 | 2,48 | 2,57 | 2,69 | 2,87 |
| Book value per share | 1,52 | 1,76 | 1,78 | 1,88 | 1,99 | 2,18 |
| Dividend per share | 0,041 | 0,042 | 0,028 | 0,040 | 0,040 | 0,050 |
| Dividend payout ratio, % | 28,0 | 32,2 | 35,9 | 40,9 | 26,2 | 51,1 |
| Dividend yield, % | 1,2 | 1,5 | 1,1 | 1,5 | 1,5 | 1,8 |
| Performance indicators, % | | | | | | |
| Sales growth (%) | 3% | 2% | 0% | 3% | 6% | 8% |
| Gross margin (%) | 50,3 | 53,7 | 53,7 | 55,3 | 54,9 | 56,2 |
| EBITDA margin (%) | 6,6 | 7,3 | 5,3 | 7,6 | 9,4 | 12,2 |
| EBIT margin (%) | 4,6 | 5,4 | 3,3 | 5,6 | 7,5 | 10,3 |
| EPS growth (%) | -14,3 | -11,0 | -28,4 | 4,8 | 56,0 | 53,3 |
| ROE | 9,7 | 8,3 | 4,4 | 5,3 | 7,9 | 11,2 |
| ROCE | 5,7 | 6,5 | 3,9 | 6,6 | 9,0 | 12,5 |
| Financial ratios | | | | | | |
| Capex/sales, % | 2,2 | 1,2 | 0,9 | 0,9 | 1,5 | 1,5 |
| Net debt/EBITDA | 2,4 | 1,2 | 2,0 | 1,1 | 0,5 | (0,0) |
| Equity ratio (%) | 57,0 | 53,8 | 53,8 | 56,5 | 50,0 | 51,0 |

Quarterly performance

Cavotec - Quarterly Profit and Loss

| (SEK million) | 2013A | | | | 2014A | | | | 2015 | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1A | Q2A | Q3A | Q4A |
| Net sales | 53,2 | 67,4 | 51,9 | 55,2 | 40,9 | 53,2 | 67,4 | 72,2 | 41,3 | 58,8 | 53,3 | 78,8 |
| Other | 0,8 | 1,2 | 2,2 | 1,7 | 0,9 | 1,1 | 1,6 | 3,6 | 1,1 | 1,1 | 1,8 | 2,0 |
| Total revenue | 54,0 | 68,6 | 54,0 | 57,0 | 41,8 | 54,3 | 68,9 | 75,8 | 42,4 | 59,9 | 55,1 | 80,8 |
| Goods for resale | -29,0 | -34,7 | -25,8 | -29,4 | -17,5 | -27,5 | -33,4 | -37,6 | -19,5 | -27,6 | -26,0 | -40,5 |
| Gross profit | 24,9 | 33,9 | 28,2 | 27,5 | 24,3 | 26,8 | 35,6 | 38,3 | 23,0 | 32,4 | 29,1 | 40,3 |
| Operating expenses | -23,3 | -26,2 | -24,2 | -25,8 | -24,9 | -25,8 | -26,8 | -30,4 | -25,5 | -28,7 | -27,8 | -30,3 |
| EBITDA | 1,6 | 7,7 | 4,0 | 1,7 | -0,6 | 1,0 | 8,7 | 7,9 | -2,5 | 3,7 | 1,3 | 9,9 |
| Margin | 3,1% | 11,4% | 7,8% | 3,1% | -1,4% | 1,9% | 13,0% | 10,9% | -6,0% | 6,3% | 2,4% | 12,6% |
| Depreciation & Amortization of intangibles | -1,0 | -1,1 | -1,0 | -1,5 | -1,0 | -1,1 | -1,1 | -1,3 | -1,1 | -1,3 | -1,1 | -1,2 |
| EBIT | 0,7 | 6,6 | 3,0 | 0,2 | -1,5 | 0,0 | 7,6 | 6,5 | -3,6 | 2,3 | 0,2 | 8,8 |
| Margin | 1,2% | 9,8% | 5,8% | 0,4% | -3,8% | -0,1% | 11,3% | 9,0% | -8,8% | 4,0% | 0,4% | 11,1% |
| Net Financials | -0,2 | 0,1 | -0,9 | -0,6 | -0,9 | -0,2 | 3,1 | 1,7 | 6,1 | 0,2 | -0,4 | -0,7 |
| Pre-tax profit | 0,5 | 6,7 | 2,2 | -0,4 | -2,5 | -0,3 | 10,8 | 8,2 | 2,5 | 2,6 | -0,2 | 8,0 |
| Taxes | -0,2 | -2,0 | 0,8 | 2,9 | 0,9 | -1,1 | -1,2 | -4,5 | -0,7 | -1,8 | -3,6 | -0,5 |
| Net profit | 0,3 | 4,7 | 2,9 | 2,5 | -1,6 | -1,4 | 9,5 | 3,7 | 1,7 | 0,8 | -3,8 | 7,5 |
| EPS, basic | 0,00 | 0,07 | 0,04 | 0,04 | -0,02 | -0,02 | 0,12 | 0,05 | 0,02 | 0,01 | -0,05 | 0,10 |
| EPS, diluted | 0,00 | 0,07 | 0,04 | 0,04 | -0,02 | -0,02 | 0,12 | 0,05 | 0,02 | 0,01 | -0,05 | 0,10 |
| Number of shares at end of period, million | 71,3 | 71,3 | 71,3 | 71,3 | 71,3 | 71,3 | 78,5 | 78,5 | 78,5 | 78,5 | 78,5 | 78,5 |
| Average number of shares, million | 71,3 | 71,3 | 71,3 | 71,3 | 71,3 | 71,3 | 72,6 | 78,5 | 78,5 | 78,5 | 78,5 | 78,5 |

Owners

Cavotec - Shareholders

| (Dec 31, 2015) | Number of shares held | Capital, % | Votes, % |
|--------------------------|-----------------------|------------|----------|
| Bure Equity AB | 10 248 970 | 13,0 | 13,0 |
| Michael Colaco | 7 703 844 | 9,8 | 9,8 |
| Fabio Cannavale | 6 948 046 | 8,8 | 8,8 |
| Fjärde AP-Fonden | 6 599 733 | 8,4 | 8,4 |
| Stefan Widegren & family | 6 150 867 | 7,8 | 7,8 |
| Others | 40 884 540 | 52,2 | 52,2 |
| Totalt | 78 536 000 | 100,0 | 100,0 |

Source: Cavotec

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