

Cavotec MSL - 4Q Report 2008

Order Book



% change: +21.4%

millions EUR

Order Intake (for quarter)



% change: +11.1%

millions EUR

Order Intake (12 months)



% change: +9.6%

millions EUR

Amidst the continuing economic and financial concerns bridleing many industrial markets, Cavotec MSL ended 2008 with strong Order Intake and a record year-end Order Book. Order Intake for the quarter was EUR 36.0 million (an 11.1% increase over Q4 2007), giving rise to a year-end Order Book of EUR 46.1 million (a 21.4% increase over 2007).

With a rolling 12-month Order Intake of EUR 146.5 million (9.6% higher than 2007), we look forward to 2009 with a cautious optimism about our prospects. Recently announced orders from our Airports business and other innovations in Ports & Maritime could serve as a counterbalance to possible softening in some Mining & Tunneling and General Industry markets. And while we have not yet experienced material reductions in order flow, we are taking proactive steps to remain ahead of any potential adverse market developments.

Ports & Maritime

As one of its strongest areas historically, Cavotec MSL continued to perform well in the Ports & Maritime sector throughout Q4. Highlights included two significant Panzerbelt orders awarded in the Middle East. The first, for Panzerbelt 600, is for two Ship Transfer Carriages destined for Dubai Maritime City. The second, for Panzerbelt 400, is for the Red Sea Gateway Terminal in Saudi Arabia and will be installed at the new container facility at Jeddah Islamic Port.

On page 2 we have highlighted some interesting orders from Russia for electrical power connectors for ERTG's.

Following on the delivery in Q3 of the first 2 MoorMaster™ 400 units to NFS in Denmark, Cavotec completed the order during Q4 by delivering the remaining 2 units.

Airports

As detailed further on Page 2, Cavotec MSL received a significant refueling equipment order for Sabiha Gokcen airport in Turkey.

Within Q4, our Airports business unit recorded additional orders for fuel pits, coilers and vault access covers with customers spanning the globe, including: Manchester Airport (UK); Liege Airport (BE); Berlin Brandenburg Airport (DE); Athens International (GR); Jomo Kenyatta International (KE); Durban International Airport (SA); Lackland AFB (US); and Hassanuddin Airport (ID).

Page 2 also provides an interesting insight into Cavotec Meyerinck's most recent activities.

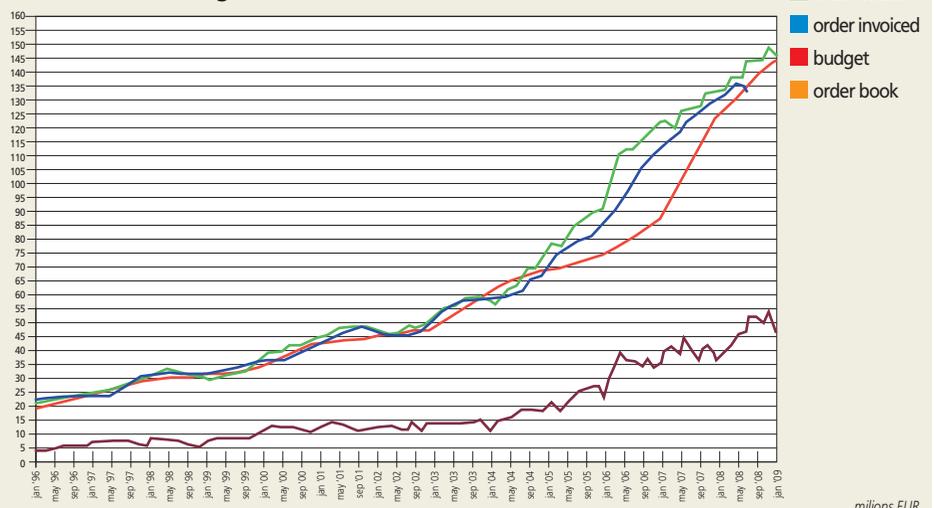
General Industry

Momentum in our radio remote control business continues to find opportunities around the world. As featured on Page 2, Cavotec was awarded an order from IMPSA to provide radio remote controls for use at the Atucha II nuclear power plant in Buenos Aires, Argentina.

In Germany, an order for radio remotes from eco-engineering firm Backhus will be used in recycling facilities in Colombia.

All of the above, combined with our traditional business activities, has contributed in making 2008 the strongest year ever for our Group.

12 Months Running Turnover (96 - 08)



millions EUR

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Ports & Maritime

In Q4, Cavotec MSL signed a framework agreement with Aker MH AS, outlining a supply arrangement for motorized cable reels and slings, power connectors, spring-driven reels and collectors, Brevetti drag chains, Gessmann joysticks and control chairs and radio remote controls. This agreement is valid for two years and applies to all companies in Aker Solutions ASA and reflects the strong relationship between the two companies.

Other interesting news came from Russia where Cavotec MSL received two significant orders for

power connectors from the Russian National Container Company (NCC). One is for 6 double Power Units to be used at the Novorossiysk Container Terminal on the Black Sea to power new Kone ERTG's. The second is for 22 single Power Units to power 11 new ERTG's at the NCC Baltic Container Terminal, located at Ust'-Luga, near St. Petersburg.



General Industry

During Q4 2008, Cavotec received and delivered an order for the MC-3300 radio remote control. The customer, IMPSA, will use the MC-3300 system for crane control at the Atucha II nuclear power plant in Buenos Aires.

The Atucha II is a Pressurized Heavy Water Reactor with the largest reactor pressure vessel of any nuclear power plant in the world.



Airports

Cavotec MSL won a major order to supply refuelling pit systems and related materiel to Sabiha Gökçen International Airport in Turkey. The order is for 112 fuel hydrant pits and related equipment. Located some 30 kilometres (20 miles) southeast of Turkish Capital, Istanbul, Sabiha Gökçen serves the Anatolian Coast with primarily budget and charter airline service from Turkish Airlines and Pegasus Air.

Finally, Cavotec's recent acquisition, Cavotec Meyerinck, contributed to the Group's order intake and order invoicing activities in Q4 with orders from Holloman AFB in New Mexico, USA,

and fuel loading systems for several military tank farms in Germany. The company also continued deliveries to Murcia-San Javier Airport in Spain.