



Caverion updates its guidance for 2017

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Caverion Corporation updates its guidance for 2017. Caverion now expects that its Group EBITDA excluding restructuring costs will grow clearly (15-30%) or significantly (30-100%) compared to last year in 2017 (2016: EUR 15.6 million). Previous profitability guidance was that the Group's EBITDA excluding restructuring costs will more than double in 2017 (2016: EUR 15.6 million). The previous revenue guidance remains unchanged. Caverion estimates that the Group's revenue will remain at the previous year's level in 2017 (2016: EUR 2,364 million).

In line with its strategy, Caverion has continued its selective approach towards the Projects business in the fourth quarter of 2017. Caverion has also continued implementing its corrective actions to improve its project business performance, but the Group result is still burdened by write-downs related to certain older projects. At the same time, the Group's cash flow is improving and the Services business is continuing to develop positively.

"Caverion's financial performance in 2017 is negatively impacted mainly by our project business performance. At the same time we have started to build a new stronger Caverion for the future. Our "Fit for Growth" strategy is progressing forward according to plan," says Ari Lehtoranta, President and CEO of Caverion Corporation.

Caverion's new guidance for 2017:

Caverion estimates that the Group's revenue will remain at the previous year's level in 2017 (2016: EUR 2,364 million). Caverion estimates that the Group's EBITDA excluding restructuring costs will grow clearly or significantly compared to last year in 2017 (2016: EUR 15.6 million).

Previous guidance for 2017:

Caverion estimates that the Group's revenue will remain at the previous year's level in 2017 (2016: EUR 2,364 million). Caverion estimates that the Group's EBITDA excluding restructuring costs will more than double in 2017 (2016: EUR 15.6 million).

In its guidance Caverion applies the following guidance terminology, with a +/- 2pp (percentage point) threshold to the said limits.

Positive change	Lower limit	Upper limit
%	%	
At last year's level	-5%	5%
Grows	5%	15%
Grows clearly	15%	30%
Grows significantly	30%	100%
Doubles	100%	
Negative change	Lower limit	Upper limit
%	%	
Decreases	-15%	-5%
Decreases clearly	-30%	-15%
Decreases significantly		-30%

Publication of the Financial Statement Release for 2017:

Caverion will publish its Financial Statement Release for 2017 on Wednesday, February 7, 2018 at approximately 8.00 a.m. Finnish time (EET).

CAVERION CORPORATION

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Caverion designs, builds, operates and maintains user-friendly and energy-efficient technical solutions for buildings, industries and infrastructure. Our services and solutions are used in commercial and residential buildings and on industrial and public sector properties, as well as in processes, ensuring business continuity, safety, healthy and pleasant surroundings, optimal performance and cost management. Our vision is to be a leading European provider of advanced and sustainable life cycle solutions for buildings and industries. Our strengths include technological expertise and comprehensive services, covering all technical disciplines throughout the entire life cycles of properties and industrial plants. Our revenue in 2016 was approximately EUR 2.4 billion. Caverion has about 17,000 employees in 12 countries in Northern, Central and Eastern Europe. Caverion's shares are listed on Nasdaq Helsinki. www.caverion.com, Twitter: @CaverionGroup