

Press release

CARGOTEC CORPORATION, PRESS RELEASE, 25 FEBRUARY 2010 AT 10.00 A.M.

Cargotec consolidates operations under one roof in Singapore

Cargotec, a world market leading cargo-handling solutions provider, celebrates a new milestone since establishing its presence in Singapore in the 1980s; with the official opening of a new facility at Tukang Innovation Park. Cargotec is among the first to set up an office, warehouse and workshop facility, at the newly re-branded industrial estate in Western Singapore.

Spanning an area of 17,721 square metres over four floors, the new Cargotec facility will accommodate operations that cover Cargotec brands including Hiab, Kalmar, MacGregor and Bromma under one roof. The new building will be a convenient one-stop sales and service centre for its customers in Singapore and around the region.

In unveiling the new Cargotec facility, Guest-of-Honour, Mrs Lim Hwee Hua, Minister in Prime Minister's Office, Second Minister for Finance and Transport said, "We congratulate Cargotec on the opening of its new building, which will house its management serving the Asia-Pacific region, as well as the company's new regional logistics hub. The investment is a milestone development and builds on the strong Cargotec-Singapore partnership which spans over three decades. Cargotec's expanding base is a strong endorsement of our position as a global maritime hub."

"This new facility in Singapore brings together the business areas of Cargotec, allowing us to derive greater cost-efficiencies and effectiveness with shared services and use of resources. It will allow our personnel to work together to bring synergy effects that benefit both Cargotec and our customers," said Mr Mikael Mäkinen, President and CEO, Cargotec Corporation.

Mr Mäkinen added, "The Asia-Pacific region has been identified as our key growth area, accounting already for more than one-third of our total sales last year. As a global business hub Singapore is perfectly located for further growing our presence in the Asia-Pacific region, and in strengthening partnership with our customers throughout the whole cargo handling process."

The new Cargotec facility is designed and fitted with state-of-the-art equipment to provide quality service support and warehousing. With planned room for future expansion for the next 10-15 years, the new building currently accommodates over 150 staff and features a gymnasium and cafeteria to provide a comfortable work environment for its employees.

Cargotec is one of the pioneers to set up a new facility in Tukang Innovation Park. The estate is part of JTC Corporation's efforts to rejuvenate old estates and to modernise the infrastructure to cater to higher value-added activities in line with Singapore Economic Development Board's (EDB) cluster development and promotion plan.

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Cargotec improves the efficiency of cargo flows on land and at sea – wherever cargo is on the move. Cargotec's daughter brands, Hiab, Kalmar and MacGregor are recognised leaders in cargo and load handling solutions around the world. Cargotec's global network is positioned close to customers and offers extensive services that ensure the continuous, reliable and sustainable performance of equipment. Cargotec's sales totalled EUR 2.6 billion in 2009 and it employs more than 9,500 people. Cargotec's class B shares are quoted on the NASDAQ OMX Helsinki. www.cargotec.com