



CORRECTION: Caverion Industrial Solutions awarded a positive arbitration decision

Caverion Corporation Stock exchange release 19 February 2019 at 5.30 p.m. EET

CORRECTION: Caverion Industrial Solutions awarded a positive arbitration decision

This is a correction to Caverion Corporation's stock exchange release published on 15 February 2019 at 12.30 p.m. EET regarding a positive arbitration decision awarded to Caverion Industrial Solutions. The release incorrectly stated that the award and related legal and other costs and interest income would fall under "Items affecting comparability (IAC)" as part of the consolidated adjusted EBITDA.

Caverion corrects that the award and related legal and other costs and interest income do not fall under "Items affecting comparability (IAC)", but they will be reported as part of EBITDA.

This correction has no impact on Caverion Group's guidance for 2019.

The original stock exchange release with the correction is included below, with the following sentence deleted: "The award and related legal and other costs and interest income will fall under "Items affecting comparability (IAC)" in category (4) i.e. "other items that according to Caverion management's assessment are not related to normal business operations"."

Caverion Industrial Solutions awarded a positive arbitration decision

Caverion Industria Oy has been awarded a positive arbitration decision relating to the third and final large project from Caverion's risk list for 2018. Based on the decision, Caverion will be paid about EUR 8.9 million plus interest as of 19 May 2016 until full payment, as well as the related administrative expenses, legal costs and fees. The existing unprovided receivable related to the project at Caverion's balance sheet was EUR 3 million at year-end 2018.

"The arbitration decision is a very positive one for Caverion. We are pleased that based on this decision Caverion has now closed all its Industrial Solutions risk projects from its risk list for 2018," says Ari Lehtoranta, President and CEO.

Caverion books the award related income in its first quarter results for 2019.

Guidance for 2019 unchanged

Caverion's guidance for 2019 remains unchanged: "Caverion estimates that the Group's Services business revenue and its relative share of the Group's total revenue will increase in 2019, while the Projects business revenue will decrease. The Group's Adjusted EBITDA for 2019 will be over EUR 120 million. The guidance takes into account the adoption of IFRS 16 in 2019, which has an estimated annual impact of adding around 2 percentage points to the Group's EBITDA margin."

Adjusted EBITDA = EBITDA before items affecting comparability (IAC).

CAVERION CORPORATION

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Caverion provides smart technical solutions and services for buildings, industrial processes and infrastructure. Our unique service offering covers the entire life cycle: design, build and maintenance. Our vision is to be the first choice in digitalising environments for customers, employees, partners and investors. Our revenue in 2018 was approximately EUR 2.2 billion. Caverion has about 15,000 employees in 11 countries in Northern, Central and Eastern Europe. Caverion's shares are listed on Nasdaq Helsinki. www.caverion.com Twitter: @CaverionGroup