Tomorrow well built

yitgroup.com

YIT's Capital Markets Update

Deep dive on data center growth opportunity

Sanomatalo, Helsinki
September 24, 2026

Today’s agenda

	Agenda	Speaker	Start time
1	**Opening**	Essi Nikitin	09.30
2	**Why is the data center opportunity attractive and long-lasting?**	Heikki Vuorenmaa	09.35
3	**Why is YIT well positioned to win in the market?**	Aleksi Laine	09.55
4	**What could success mean financially for YIT?**	Erkka Repo	10.20
5	**Q&A**	Heikki Vuorenmaa Aleksi Laine Erkka Repo	10.35

YIT is delivering the strategy announced in 2024, with data centers representing a significant growth opportunity

2024 Strategy

Strategy launched for 2025-2029 including priorities and financial targets

Progress delivered

Strengthening resilience, driving targeted growth, aiming at industry-leading profitability

Next growth chapter

Data center opportunity

With you today

Heikki Vuorenmaa
President and CEO

Erkka Repo
CFO

Aleksi Laine
EVP
Infrastructure

Essi Nikitin
VP
Investor Relations

Heikki Vuorenmaa

President and CEO

Tomorrow well built

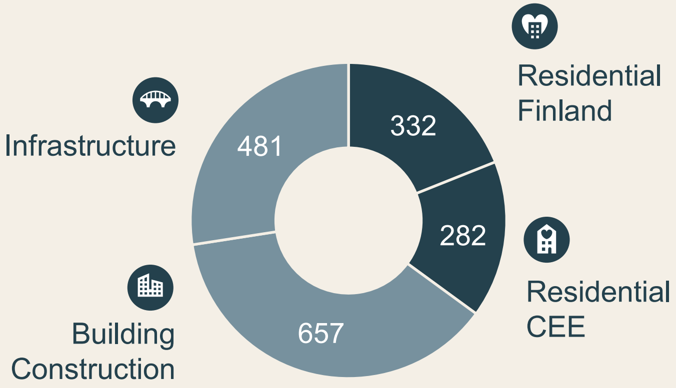
YIT – European builder of thriving societies

With a solid financial foundation, we serve consumers, businesses, and public sector partners through our four focused business segments in seven European markets.

EUR
1.8
billion
REVENUE,
LTM Q2/2026

EUR
60
million
ADJUSTED EBIT,
LTM Q2/2026

PERSONS
4
thousand
EMPLOYED,
in the YIT Group



Revenue €m, rolling 12 months
(excluding other segment)

Finland

Estonia
Latvia
Lithuania
Poland
Czechia
Slovakia

Tomorrow well built has been our commitment from day one

Early 1900s–1950s

The foundations of modern society

We enabled industrialization and urban living

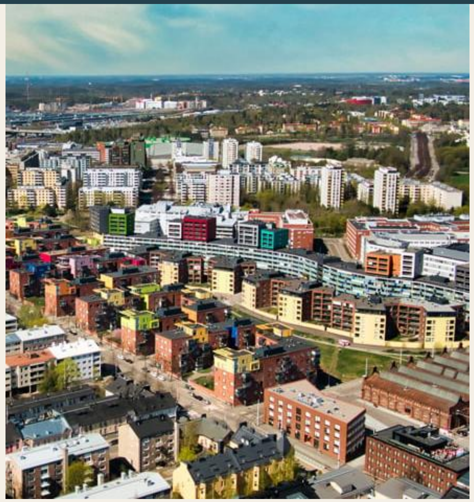
1950s–1970s

Industrialization and post-war reconstruction

We supported Finland’s transition from an agrarian to an industrial society

1980s–2000s

Urbanization and modern city-building



We created new forms of urban living, working and mobility

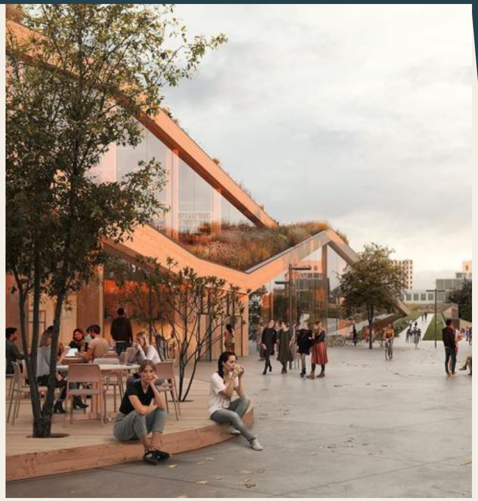
2010s–2020s

Digitalization, sustainability, and green transition

We contributed to decarbonization of cities and industries

2020s–2030s

Resilience and sustainable urban living



We will enable the next phase of sustainable, digital, human-centric urban environments

We are delivering the strategy announced at our Capital Markets Day in 2024

This is what we announced in 2024

Generate targeted growth and resilience

Deliver industry-leading productivity and financial performance

Elevate customer and employee experience

Performance highlights

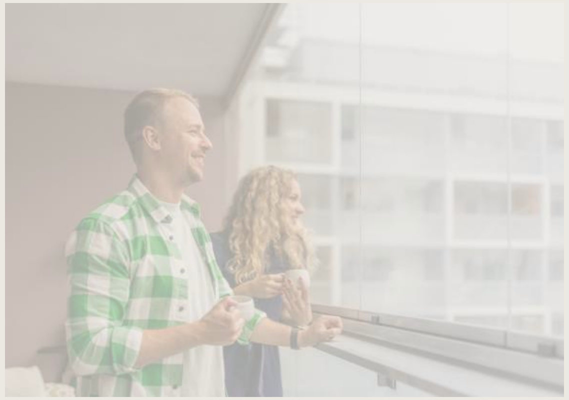
- ✓ Doubled Residential CEE production volume since Q4/24 [1]
- ✓ 6 consecutive quarters of Infrastructure growth (YoY)
- ✓ c. €200m positive 24-month operating cash flow after investments [2]

- ✓ Residential CEE has become YIT's primary profit engine
- ✓ Building Construction profitability continues to improve
- ✓ CEE residential project lead times reduced by 22% since 2021 [3]

- ✓ Customer NPS strong at 53 and improving eNPS at 37
- ✓ Work safety improving by ~10% [4]
- ✓ Continued to be the #1 construction industry employer for engineering students in Finland

1 Under construction end of period total Q4/24 vs. Q2/26
2 24-months between Q2/24-Q2/26
3 Gross-area-weighted average residential project lead time in CEE decreased from 19.2 months in 2021 to 15.0 months in 2025. Comparison should be viewed in the context of differing project completion levels across countries, as shell-and-core projects are typically delivered faster than fully finished residential developments.
4 Combined lost time injury frequency (cLTIF) 12 month rolling decrease of 9.4% Q4/24 vs Q2/26

We continue to benefit from 4 megatrends – Data centers are in our focus today



URBANIZATION & DEMOGRAPHICS

Urban growth increases demand

Cities are growing, populations are concentrating in urban centers, and demographic changes shape housing and service needs.

Share of urban population in Europe is expected to increase from 76% in 2023 to 84% by 2050[1]

Today's focus

DIGITALIZATION & AI

Digital transformation boosts productivity

Digitalization transform construction processes and improve customer value. Global digitalization fuels an unprecedented demand for data centers and the energy systems that power them.

European data center investment is accelerating fast, growing by 12-17% CAGR in 2026-2030[2]

GLOBAL SECURITY NEEDS

Security and resilience in focus

Heightened security concerns and increased defense spending reshape infrastructure and industrial priorities.

NATO's investment shift: Up to 1.5% of GDP directed to infrastructure, resilience and cyber[3]

CLIMATE CHANGE & ENERGY TRANSITION

Green transition accelerates

Massive investments in sustainable buildings and infrastructure are needed to decarbonize Europe's built environment and energy systems.

European green deal estimated to require +600b€ each year in investments[4]

1 *World Bank, United Nations*
2 *The European Data Centre Association's (EUDCA), 2025 .*
3 *NATO, 2025*
4 *European Commission – European Green Deal Investment Plan (EGDIP), 2020*

Global data center demand is surging, and Finland is capturing a disproportionate share of European growth

Global data center demand is accelerating with 14-22% CAGR

Europe
DC CAGR ‘26-’30 consensus estimates[1]

12-17%

Global
DC CAGR ‘26-’30 consensus estimates[1]

14-22%

Consensus based on

CBRE | Savills | JLL | Omdia | Goldman Sachs | UBS | Morgan Stanley | McKinsey | KPMG | Allianz | S&P | DNC | BCG | IEA | DC Byte | Turner & Townsend

Strong growth largely driven by AI, cloud, and digitalization

Europe is attractive but somewhat constrained

Drivers

- Strong digital demand
- Data & AI sovereignty

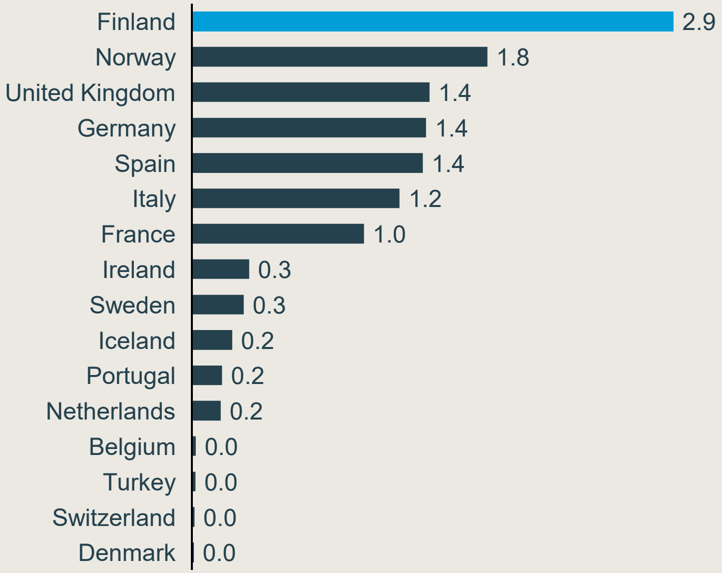
Constraints

- Power availability
- Grid & labor constraints

European growth remains strong, but below global potential as supply cannot keep pace with demand

Finland stands out as Europe's most attractive deployment market

Identified capacity (Europe) [2]
GW, as of September 2026



1 Analysis utilizes DC Byte data and is calibrated using a range of industry & market sources
2 NBM database extract, with data reflecting records extracted on 8 Sept 2026. Information is sourced from third-party submissions and public filings. Results should be interpreted as indicative and may not capture all relevant activities.

Four structural advantages position Finland as Europe's leading destination for large-scale data center investments

Four structural advantages make Finland a preferred data center destination

What investors require		Why Finland stands out
Clean and competitive electricity	→	Finland's electricity is predominantly CO_2-free, with strong availability and a solid pipeline of future capacity
Robust infrastructure	→	Reliable electricity transmission grid, high availability of grid connections, strong telecommunications, and opportunities to utilize waste heat in district heating networks
Climate and location	→	Cool climate to support energy-efficient cooling; ample land and former industrial sites suitable for data center development
Secure and predictable society	→	Stable operating and investment environment

Source: FDCA and EK Finnish Data Center Market Study and Impact Assessment Report by Ramboll

Finland's announced and potential pipeline represents a very significant long-term investment opportunity

368 MW
Operational capacity as of 2025

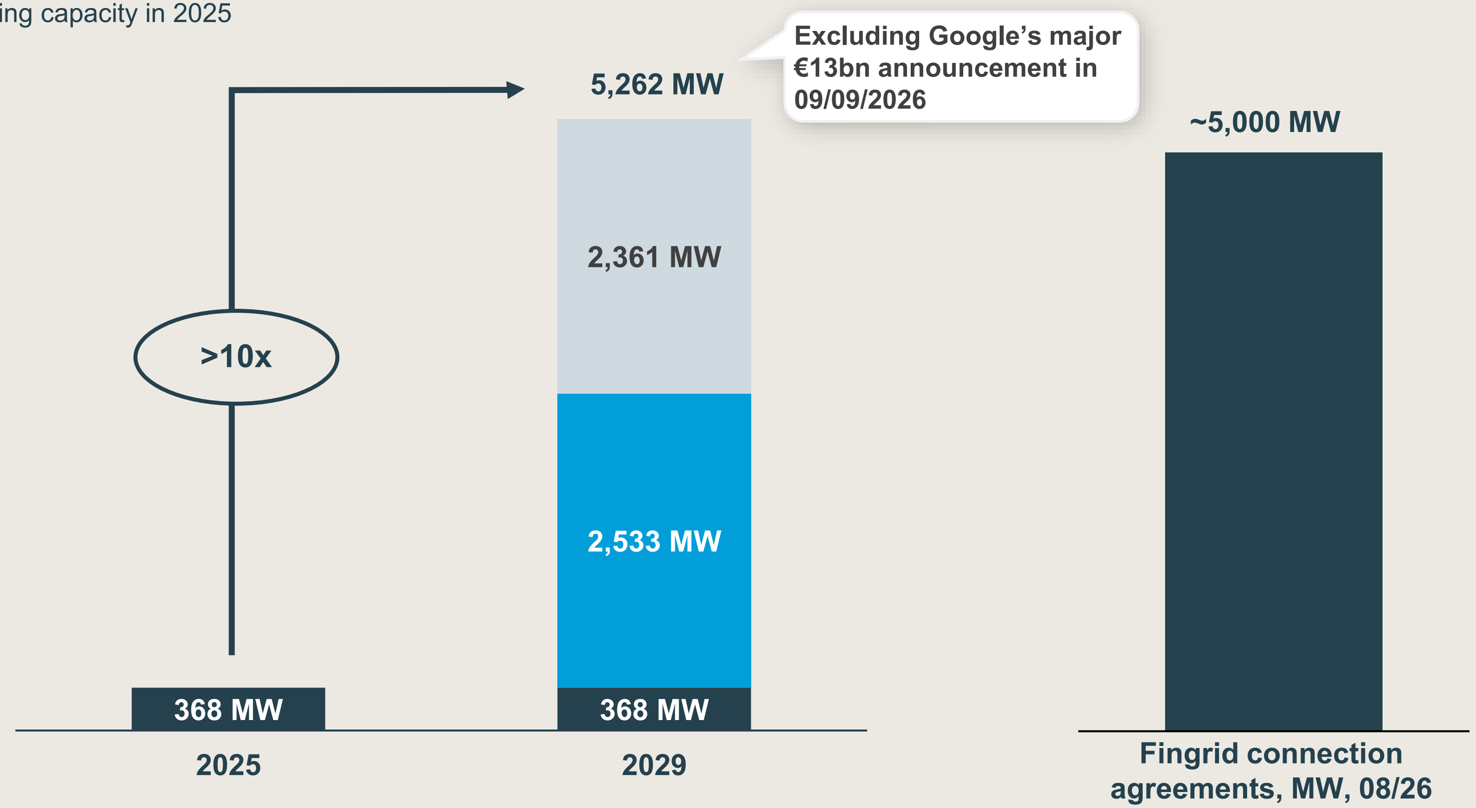
4.9 GW
Announced & planned new capacity until 2029

5.0 GW
Fingrid connection agreements

Growth of Finnish datacenter capacity [1]

MW, cumulative, 2025 – 2029E

- Expected additional capacity under planning and evaluation
- Expected additional capacity based on final investment decisions, partly under construction
- Existing capacity in 2025



1 Source: EK Data dashboard – Green investments in Finland (as of September,16,2026), Potential of the Data Center Industry, FDCA

Finland's data center pipeline supports an estimated €13-15bn of construction investments through 2029

Projected Construction investment [1]
Cumulative 2026-2029

€13-15bn

Direct employment impact

Construction phase
~25k
construction FTEs p.a.

Operations phase
~7k
permanent FTEs p.a. [2]

Regional / local impact

District heating
Utilizes waste heat, reduces emissions, & supports local networks

Municipal benefits
Generates tax revenue, property tax base, and public services funding

1 Addressable spend for the construction industry, YIT estimate
2 Includes direct jobs of the operation of the data center Based on Ramboll impact modelling.

Several factors may influence the timing and speed of data center investment realization

Power & infrastructure

→ Grid capacity & reliability

→ Power availability & grid build-out pace

→ Availability and link to high-speed data cable infrastructure

Market demand & policy

→ Demand for data center capacity

→ Political and regulatory environment

Delivery & site readiness

→ Labor availability and material cost volatility

→ Land availability

YIT’s local presence and execution expertise help global investors navigate these risks

The data center investment wave is here, and YIT is already building it

Finland is ideally placed to capture accelerating data center investment wave

Finland ranks #1 among Europe’s most attractive data center deployment markets

Finland's data center pipeline represents up to €15bn of opportunity to construction industry by 2029

Data centers are catalysts for broader infrastructure investments

Each new campus creates additional demand for power generation, grid connections, heat recovery and supporting regional infrastructure

These investments create sustained construction demand well beyond the data center itself, expanding YIT’s addressable opportunity

YIT is #1 in data center construction in Finland

Proven delivery capabilities, strong references and integrated execution using the partnership model together with our customers and subcontractors enable YIT to capture Finland’s data center growth and turn it into long-term profitable growth

Aleksi Laine

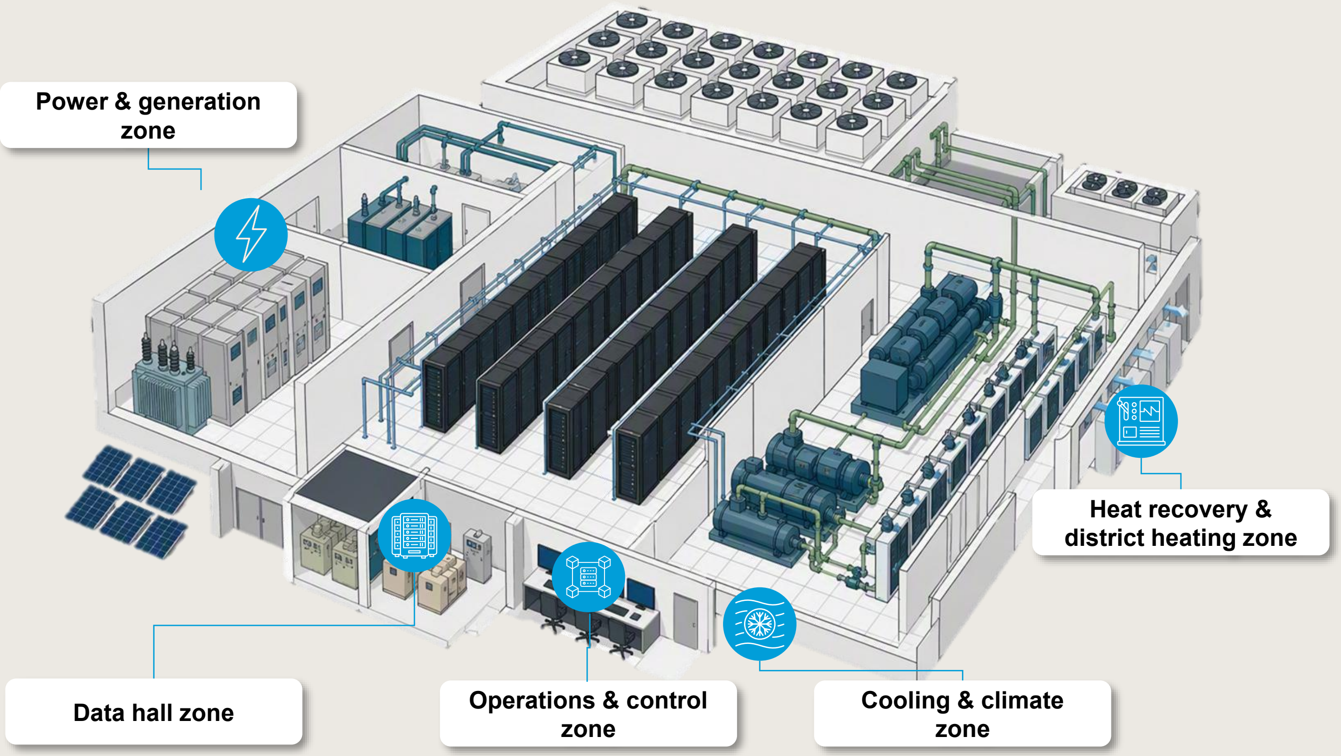
EVP Infrastructure

Trust is built on delivery

As data centers become larger and more complex, integrated delivery capabilities become increasingly valuable

Data centers require interdependent systems to deliver reliable performance 24/7

- Power infrastructure
- Cooling infrastructure
- IT infrastructure
- Building systems
- Controls & monitoring



- Data centers are becoming larger and more complex
- Integration is becoming a key differentiator as success depends on seamless coordination and delivery
- Project value is realized only when all systems perform as one

YIT

The data center opportunity is increasingly concentrated around a manageable set of strategic customers

	Hyperscalers & AI owner-operators	Colocation operators	Neo-cloud
Examples of operating companies in FIN	Microsoft, Google, aws, XTX Markets	Digital Realty, VERNE, EQUINIX, atnorth, DAYONE	FluidStack, Crusoe, Lambda, NEBIUS, CoreWeave
Role	Own and operate large AI/cloud campuses	Build and operate multi-tenant capacity	Own / operate GPU datacenters optimized solely for AI loads
Current market share split [1]	~35% across 3 investors	~50% across 5 investors	~15% across 1 investor
Projected outlook	**Very strong growth**	**Strong growth**	**Very strong growth**

YIT presence — **YIT serves all strategic datacenter customer types**

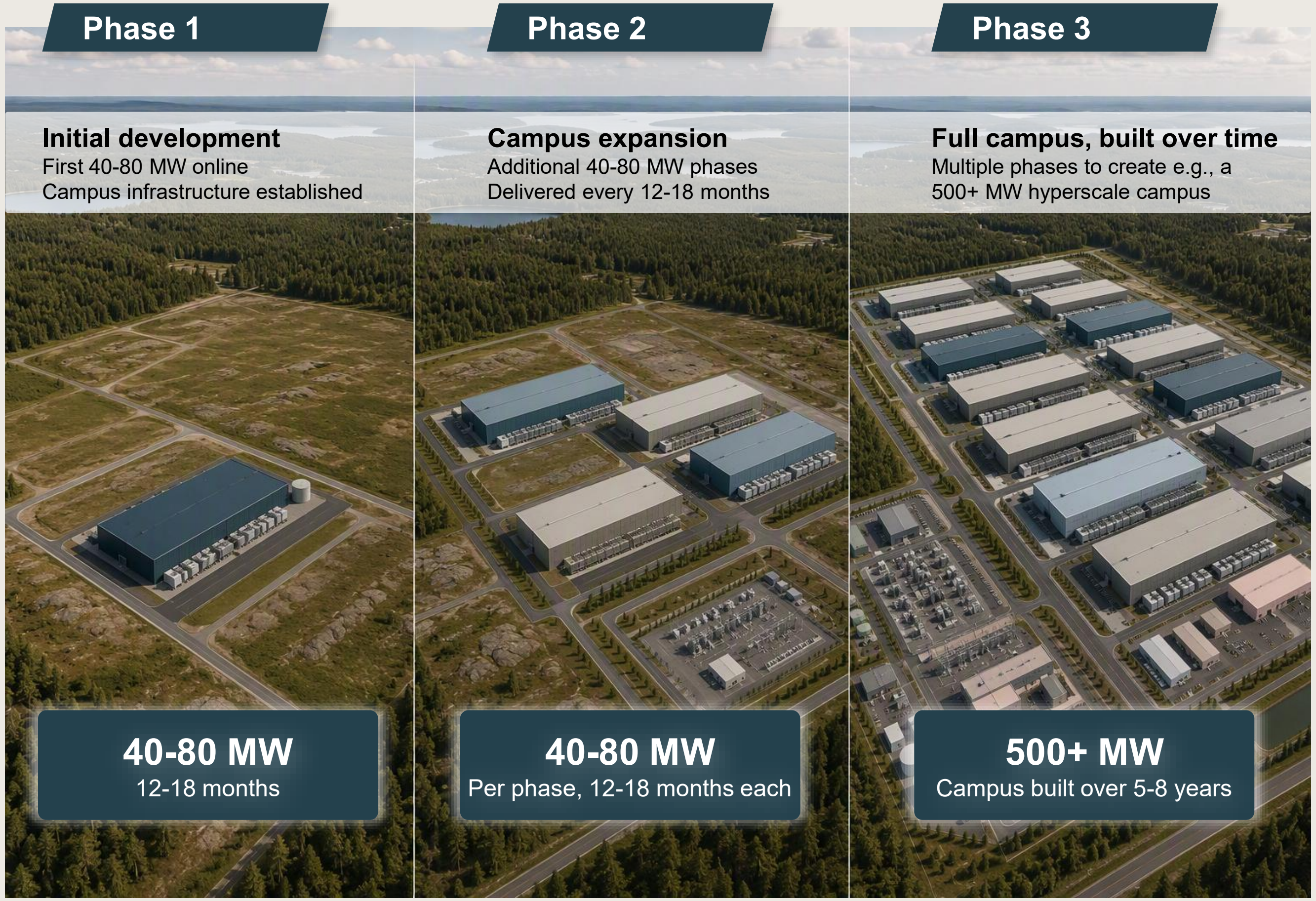
Project developers — Project developers act as ecosystem enablers, unlocking future demand across all three strategic customer groups

HYPERCO, REIGAINT, POLARNODE

1 *Data centers currently under construction in Finland, YIT estimate*

YIT

Large data center campuses are delivered in repeatable phases, creating years of recurring construction demand



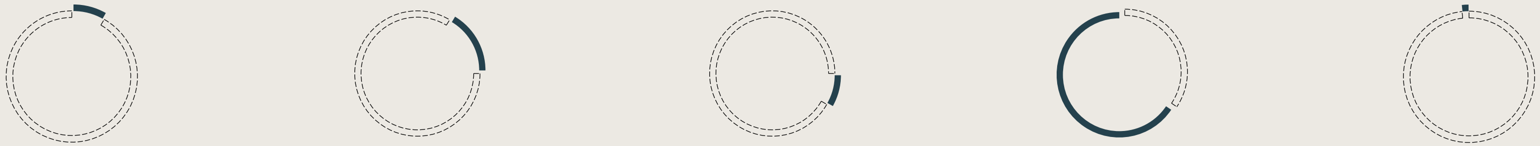
Repeatable phased delivery

Campuses are typically delivered in sequential phases of 40-80 MW, with each phase requiring around 12-18 months to complete

Multi-year revenue visibility

The phased expansion model creates recurring construction demand and long-term project visibility as campuses are built out over multiple years

YIT's integrated delivery across the data center lifecycle creates customer value through faster delivery and lower cost

	Project development	Civil & infrastructure	Building	MEP installation [1]	Commissioning	ICT fit-out
What's included	Feasibility, permitting, and design	Site preparation, roads, and utilities	Core & shell and fit out	Electrical, cooling, and plumbing systems	Testing, integration, and handover	Servers, racks, and networking
Impact on DC investment (illustrative)						*Not included in construction cost*
YIT capability	**#1**	**#2**	**#1**	**Strong**	**Only**	
	Dedicated project development service team	Second largest infrastructure construction company in Finland, with own machinery	Largest construction company in Finland	In-house MEP team	Finnish contractor to commission a major data center site	*Outside YIT scope*

1 Share of overall costs can vary depending whether the project is CFCI (Contractor Furnished, Contractor Installed) or OFCI (Owner Furnished, Contractor Installed)

YIT's capabilities are closely aligned with the requirements of leading data center customers

YIT proven delivery capabilities

Data center requirement	Why it matters	YIT advantage
Managing complex interfaces	Multiple contractors, equipment suppliers and stakeholders must work seamlessly together	**Integrated delivery** across building, MEP and infrastructure
Delivering at scale	Campuses are delivered in multiple large phases over several years	**Proven experience** from large infrastructure and industrial projects
Maintaining schedule certainty	Delays directly impact customer revenue generation	**Strong execution discipline** and project controls
Achieving operational readiness	Success is determined through testing and commissioning, not construction completion	**Significant experience** in highly regulated and technically demanding environments
Maintaining local knowledge & expertise	Enables faster go-to-market and higher likelihood of successful lobbying	**Significant experience** in knowledge of local stakeholders, contractors, and municipal decision-makers

YIT provides high reliability and performance for the most demanding global data center customers

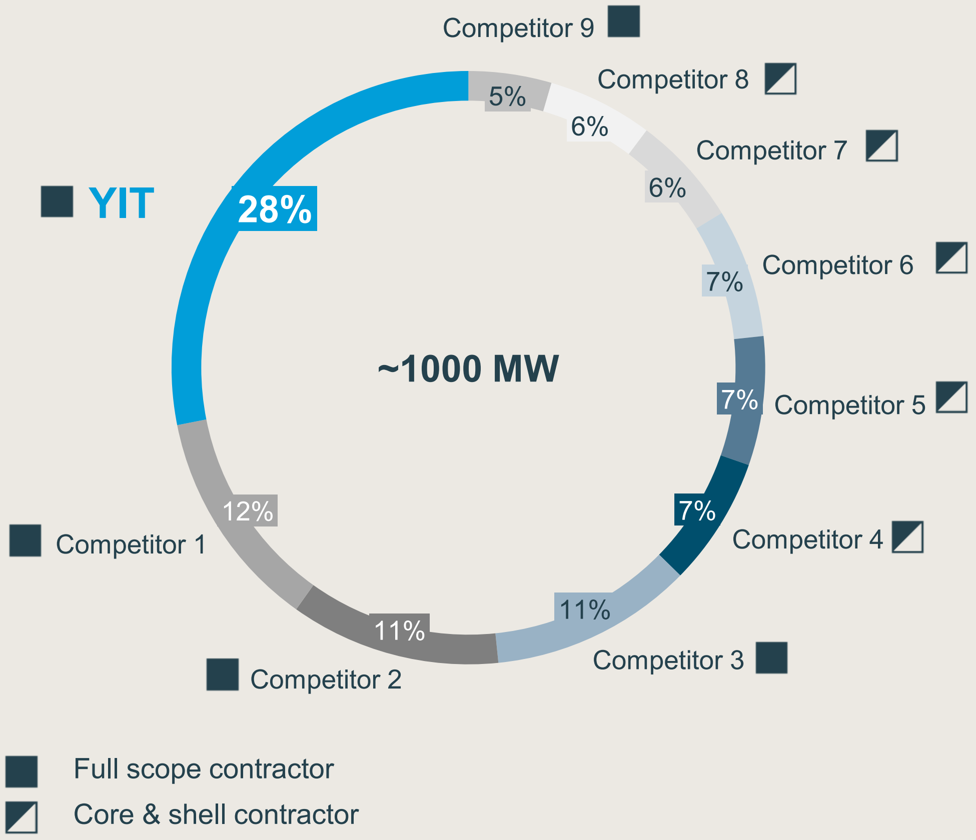
Trusted partner for mission-critical delivery

YIT

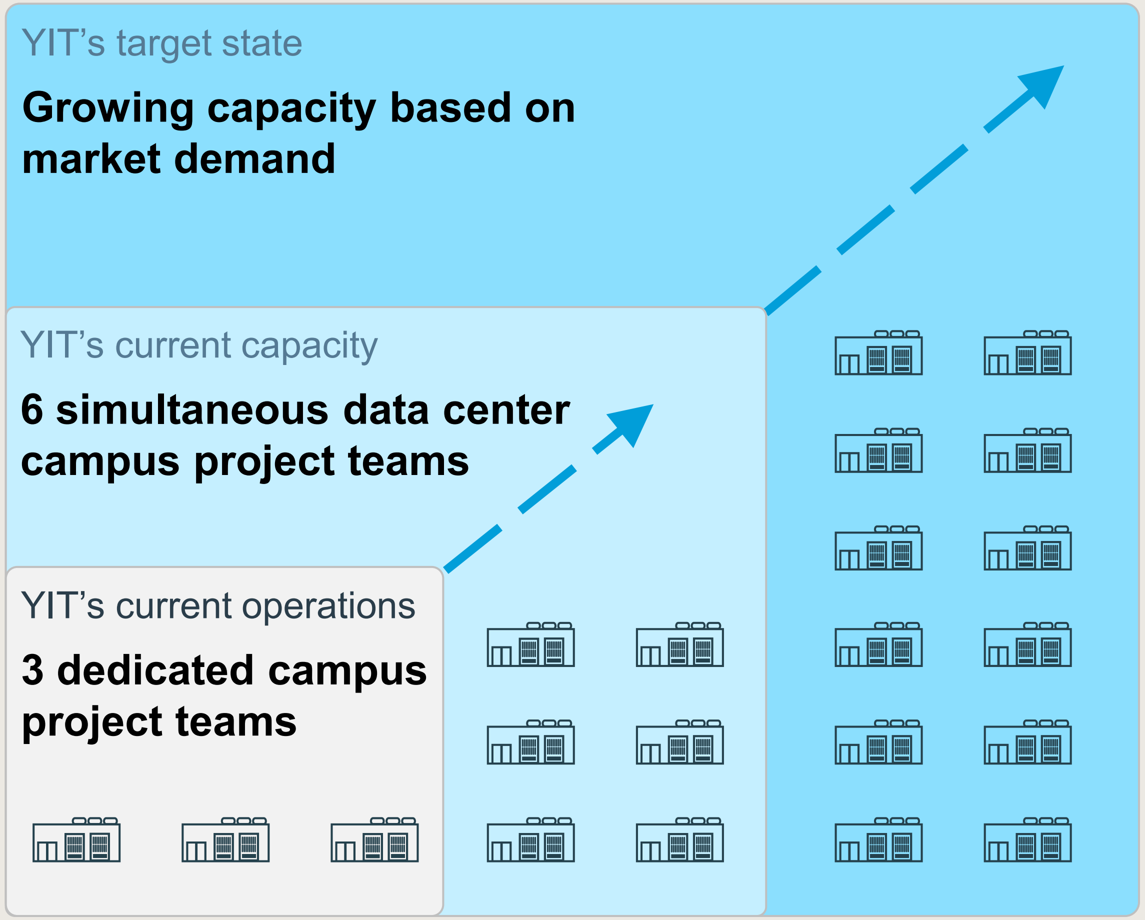
YIT has already established a strong position with ~30% market share and is scaling capacity for future growth

Estimated current data center market share

Capacity under construction by MW, YIT estimate [1,2]



YIT's building capacity for the next phase of growth



1 Data centers currently under construction in Finland, YIT estimate
2 Capacity is not comparable to total announced campus capacity, which includes future development phases not yet under construction

One successful delivery can expand into a long-term customer relationship spanning multiple phases and scopes

From first project to long-term partnership

Deliver → Repeat → Expand → Replicate → Partner

Deliver
First project
Establish trust and delivery

Repeat
Additional phase
Repeat and unlock value engineering

Expand
Broader scope
Expand delivery responsibility

Replicate
New campus
Replicate with the same customer

Partner
Partnership
Enable future opportunities

Increasing customer lifetime value

Initial project value

Value engineering enhances project economics

Broader scope increases contract value

New campuses multiply the opportunity

Long-term partnership provides access to compounding pipeline

YIT

Our proven track record and repeat assignments demonstrate YIT's ability to deliver complex data center projects

Deliver → **Repeat** → **Expand** → **Replicate** → **Partner**

First project | *Additional phase* | *Broader scope* | *New site / campus* | *Long-term partnership*

1 **XTX Data center 1** *Kajaani, Finland*

Deliver

First data center complex

Successful delivery and commissioning of the first 15,000 m² data center complex

2 **XTX Data center 2** *Kajaani, Finland*

Repeat & Expand

Second data center facility

Responsible for second data center facility, with additional scope

3 **XTX Data center 3** *Kajaani, Finland*

Repeat & Expand

Third data center facility

General contractor for the third shell-and-core assignment

Execution establishes trust
Successful delivery of the first complex demonstrates YIT's ability to deliver

Trust creates repeat business
Second complex demonstrates customer confidence and expanded scope

Multiple projects deepen the relationship
Third complex reinforces our reliability and long-term partnership potential for future opportunities

YIT

Trusted by leading customers, ready for the growth

Leading position in a rapidly growing market

~30% share of active data center construction in Finland

Trusted by leading data center customers

Repeat assignments across multiple campuses

Proven delivery in complex projects

Infrastructure, buildings, MEP and commissioning in one model

Successfully commissioned one of Finland's first large-scale data centers

Ability to deliver complex projects on schedule

Ready to scale with demand

Capacity expansion according to customer demand

Ability to deliver multiple campuses in parallel

Value engineering enhances project economics in repeat phases

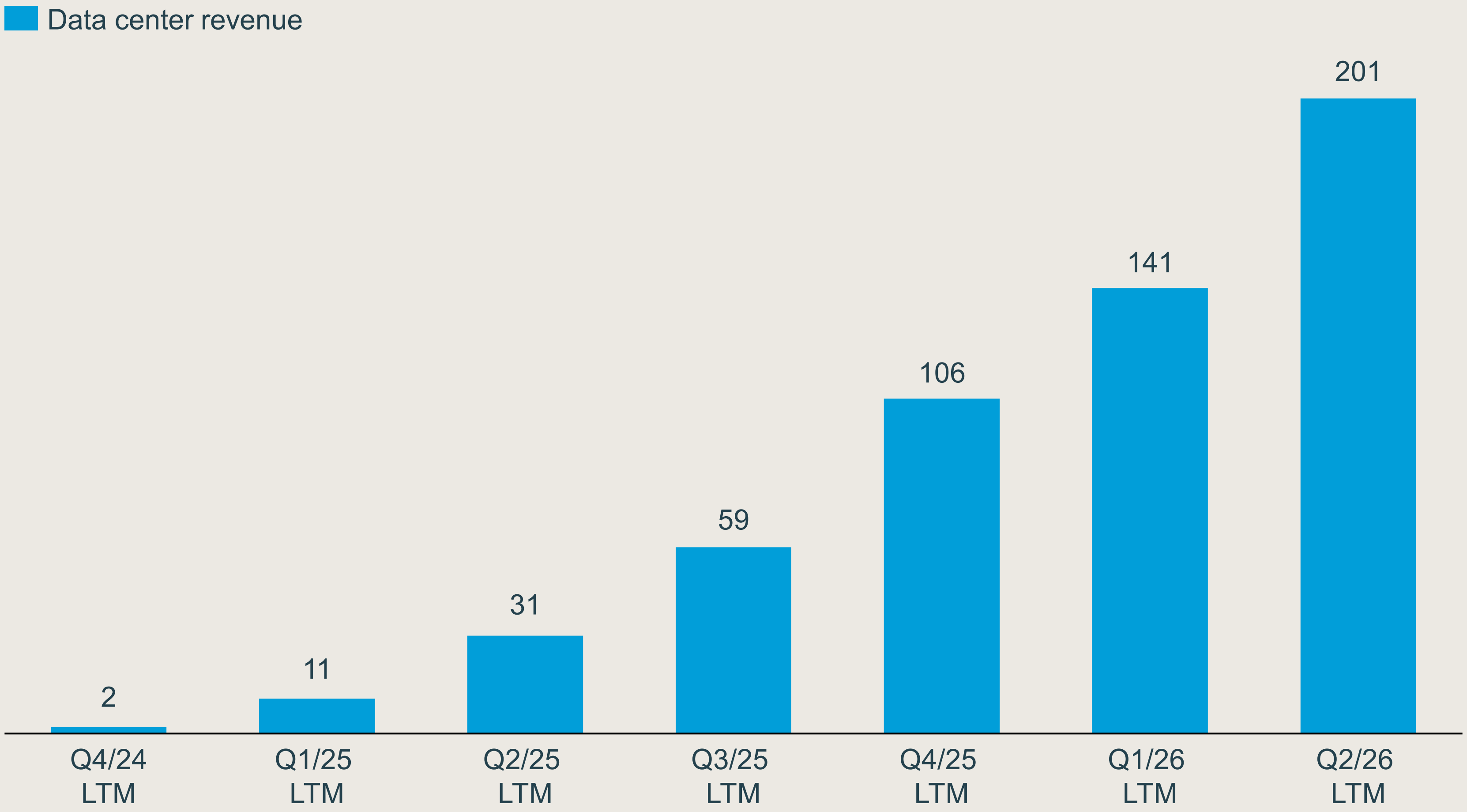
Erkka Repo

CFO

The next growth chapter is being built today

Data centers are already a proven and growing business for YIT with over €200m revenue in the past 12 months (LTM)

Data center business volume
Q4/24-Q2/26 LTM, €m



€201m
Q3/25-Q2/26 DC revenue

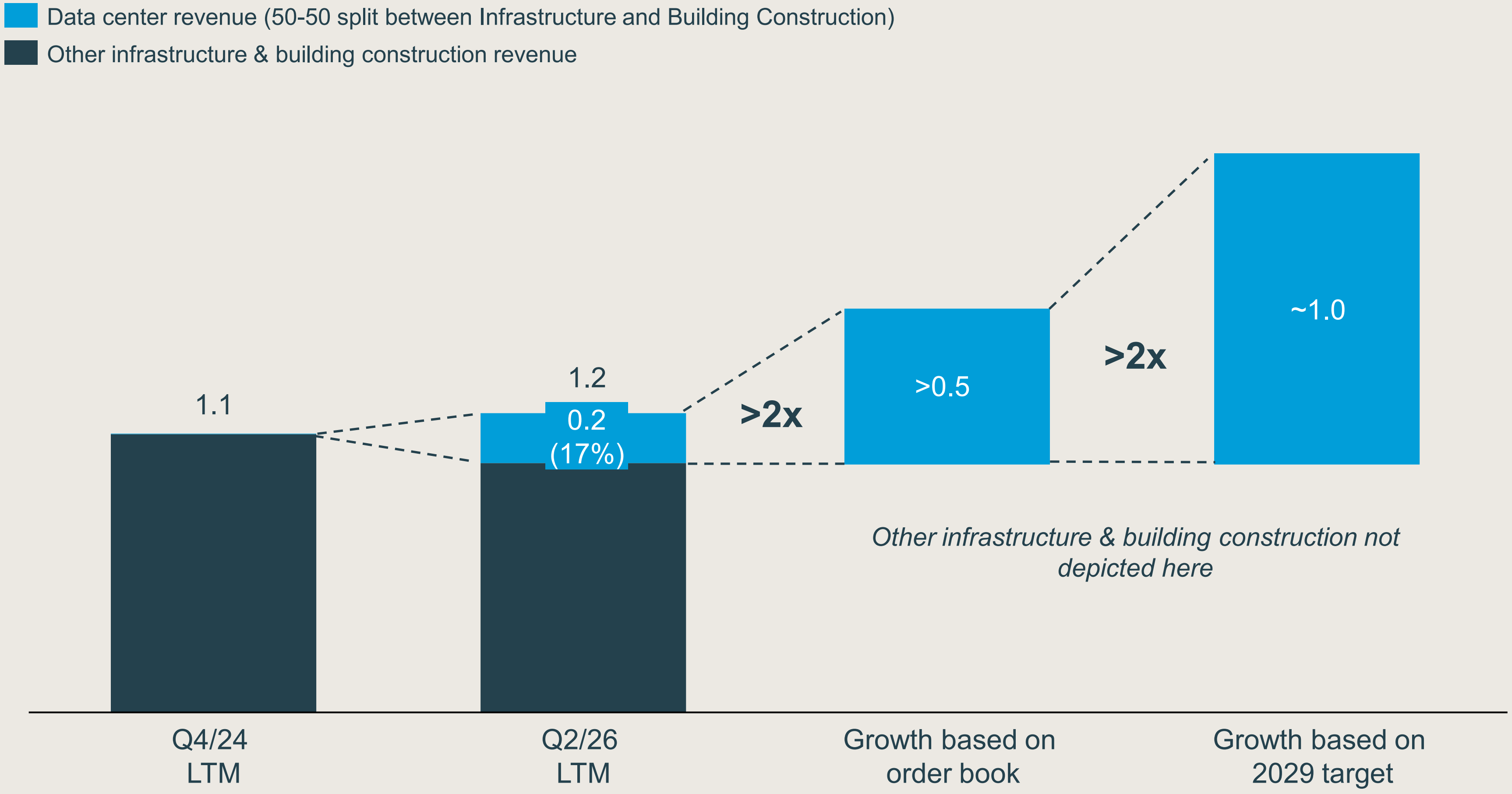
+10 years
DC construction experience with projects in Finland and Sweden

5
of active data center sites as of 09/2026

Foundations built for data center revenue exponential growth

Contracting segments revenue split

Q4/24-Q2/26 LTM, €bn



Data center contracting **exceeds** our strategic adjusted **EBIT margin** target for contracting segments with negative capital employed

YIT combines rigorous execution with strong governance to deliver predictable outcomes

Typical characteristics of large-scale data center projects

International customers

International contract models, reporting standards and governance requirements

Schedule-critical delivery

Delays can directly affect customers' capacity deployment

Large contract values

Substantial invoicing volumes require strong commercial and working capital discipline

YIT guardrails to deliver complex projects with predictable outcomes

Selective screening

Disciplined project selection criteria

Contract governance

International contract expertise, including FIDIC

Delivery governance

Proven ability to deliver complex projects on schedule, including successful commissioning of large-scale data center

Financial discipline

Negative working capital and consistently low project margin deviations support profitable, low-risk growth

Data centers offer strong growth in all scenarios, reaching €1.0bn revenue in the base case by 2029

YIT data center revenue scenarios
2029

Low case	Base case	High case
~€0.7bn	**~€1.0bn**	**~€1.3bn**
2029 revenue	2029 revenue	2029 revenue
Slower power & grid expansion Lower investment pace Delivery constraints	Expected power availability Expected investment activity Normal delivery conditions	Faster than expected power availability Strong investment activity Capacity build-up

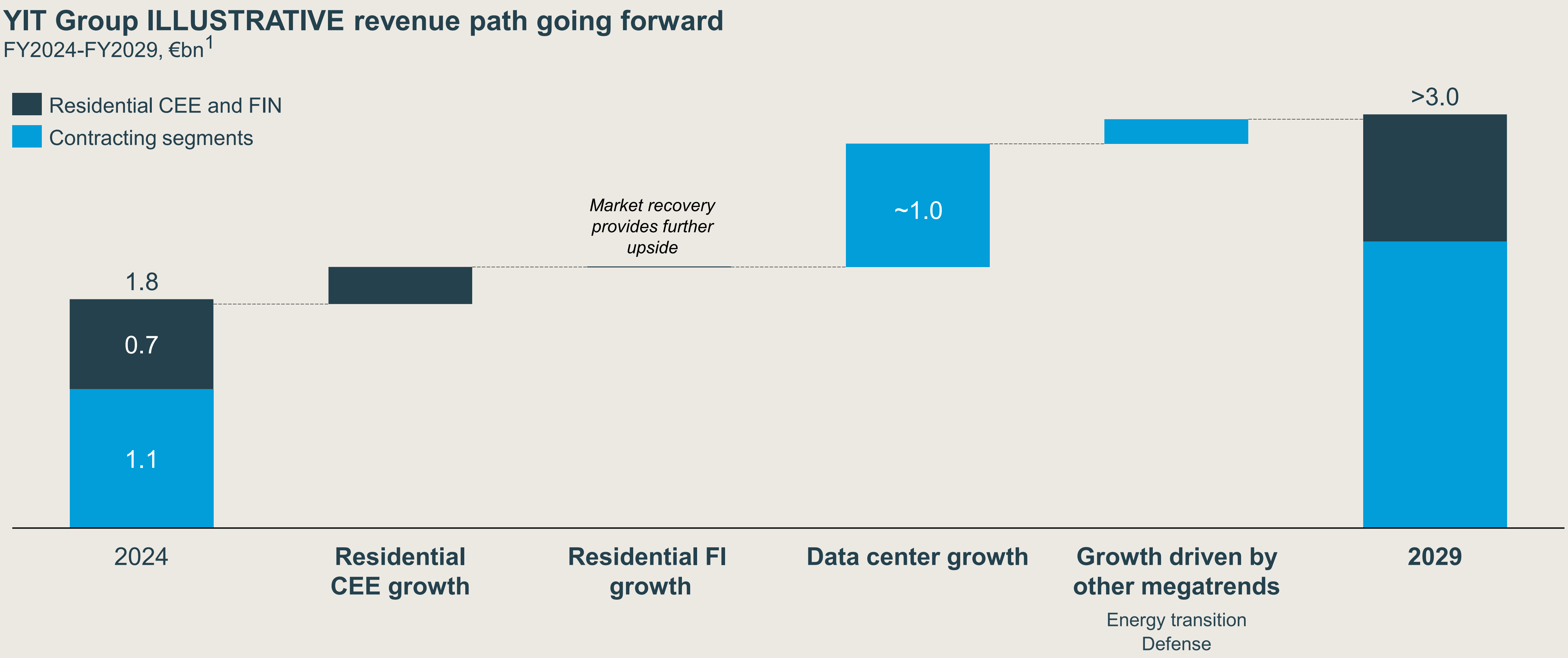
YIT

Updated financial targets

Growth	Operative performance	Capital efficiency
≥10%	≥7%	≥15%
Net sales CAGR	Adjusted EBIT margin	ROCE
Previous target ≥5%		

Segment targets	Residential Finland	Residential CEE	Building Construction	Infrastructure
Growth	Increase market share	≥15% CAGR	**≥6% CAGR** previous target ≥4%	**≥15% CAGR** previous target ≥10%
Adjusted EBIT margin	≥10%	≥15%	≥6%	≥6%
Capital efficiency (ROCE)	>20%	>25%	Negative capital employed	Negative capital employed

Our growth profile is expected to be dominated by data center construction in the coming years



1 Starting from the beginning of 2026, YIT supplements its statutory financial reporting, in accordance with IFRS, with segment reporting using the percentage of completion revenue recognition method for all operations. Comparative figures for segment reporting are presented from year 2025 onwards only. Comparative figures for 2024 have not been restated.

YIT is building Finland's next decade of growth

Q&A

Disclaimer

This presentation has been prepared by, and the information contained herein (unless otherwise indicated) has been provided by YIT Corporation (the “Company”). By attending the meeting or event where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations.

This presentation does not constitute or form part of and should not be construed as, an offer to sell, or the solicitation or invitation of any offer to buy, acquire or subscribe for, securities of the Company or any of its subsidiaries in any jurisdiction or an inducement to enter into investment activity. No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investments decision whatsoever. The information contained in this presentation has not been independently verified. No representation, warranty or undertaking, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. Neither the Company nor any of its respective affiliates, advisors or representatives nor any other person shall have any liability whatsoever (in negligence or otherwise) for any loss however arising from any use of this presentation or its contents or otherwise arising in connection with the presentation. Each person must rely on their own examination and analysis of the Company and the transactions discussed in this presentation, including the merits and risks involved.

This presentation includes “forward-looking statements”. These statements contain the words "anticipate", “will”, "believe", "intend", "estimate", "expect" and words of similar meaning. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding the Company’s financial position, business strategy, plans and objectives of management for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this presentation. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The Company cautions you that forward-looking statements are not guarantees of future performance and that its actual financial position, business strategy, plans and objectives of management for future operations may differ materially from those made in or suggested by the forward-looking statements contained in this presentation. In addition, even if the Company's financial position, business strategy, plans and objectives of management for future operations are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in future periods. Neither the Company nor any other person undertakes any obligation to review or confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise after the date of this presentation.

Tomorrow well built

facebook.com/
yitsuomi

instagram.com/
yitsuomi

linkedin.com/
company/yit

x.com/
YITSuomi

youtube.com/
@YITCorporation