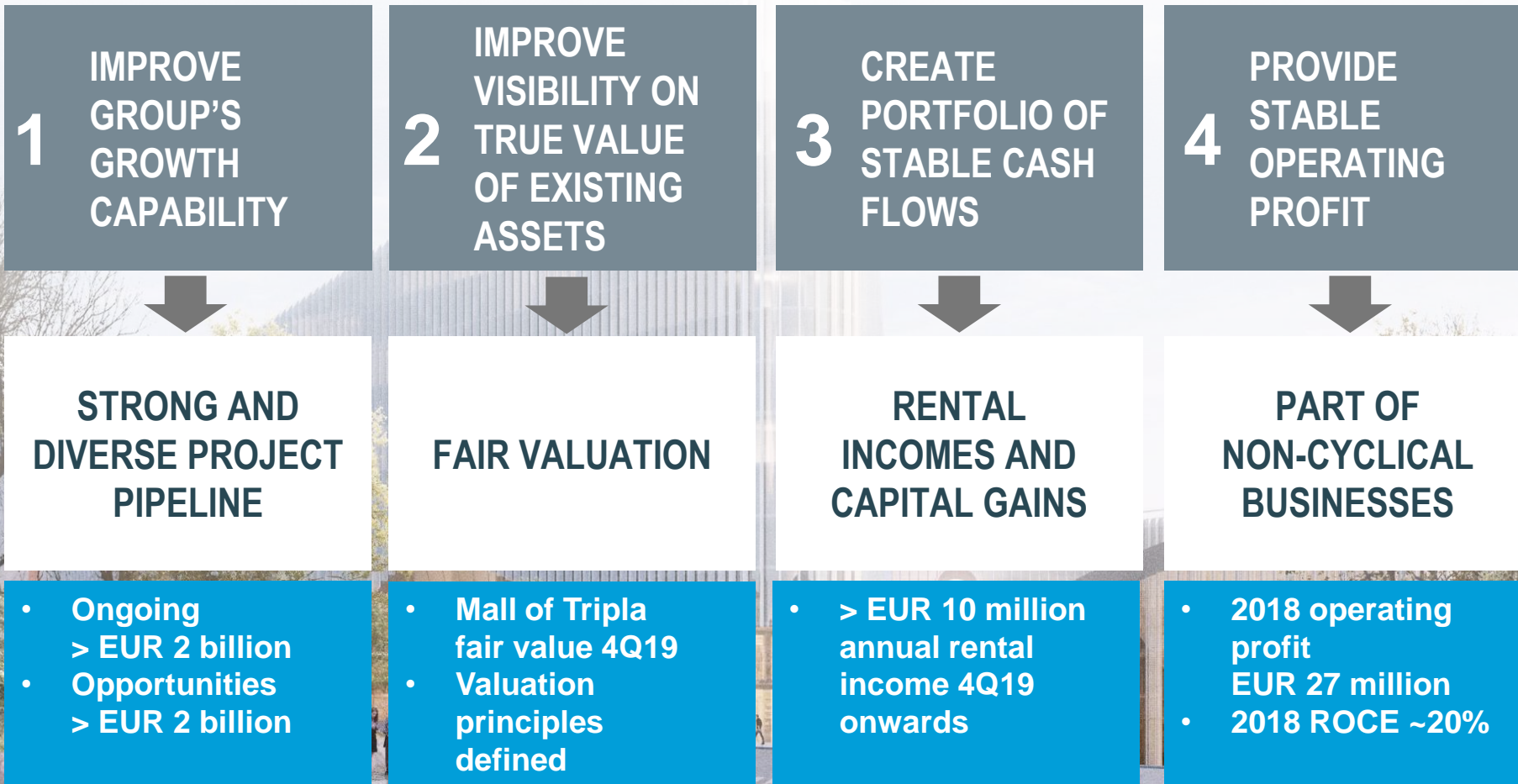




PARTNERSHIP PROPERTIES – NEXT STEPS

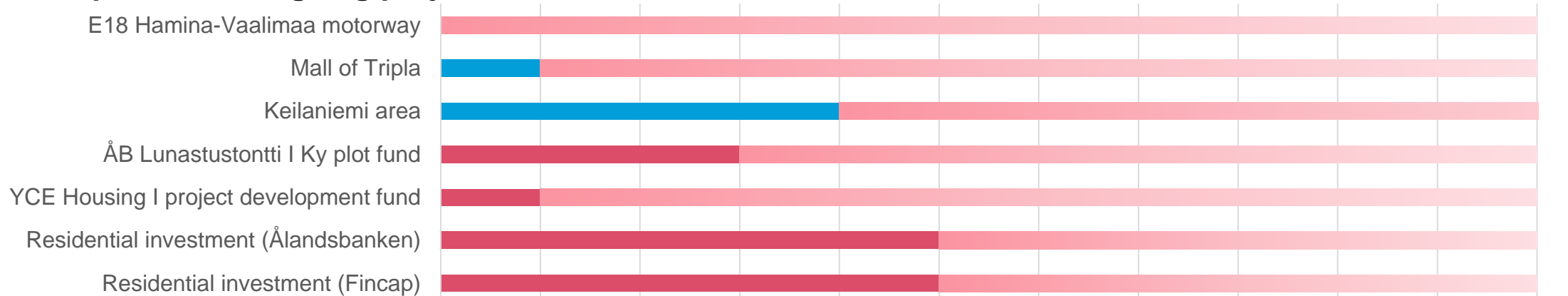
ESA NEUVONEN, HEAD OF SEGMENT

Targets of the Partnership properties segment

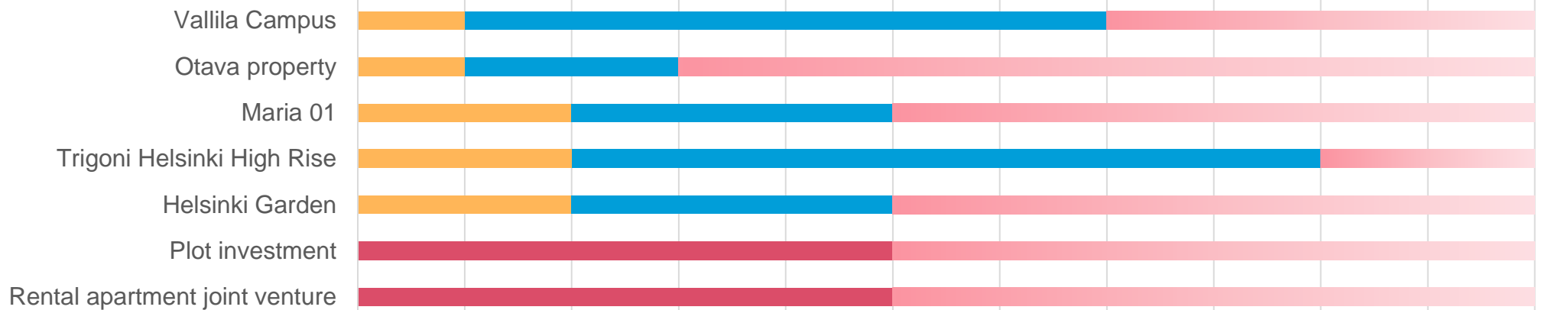


Large project portfolio and estimated timelines

Completed and ongoing projects > EUR 2 billion



Opportunities > EUR 2 billion

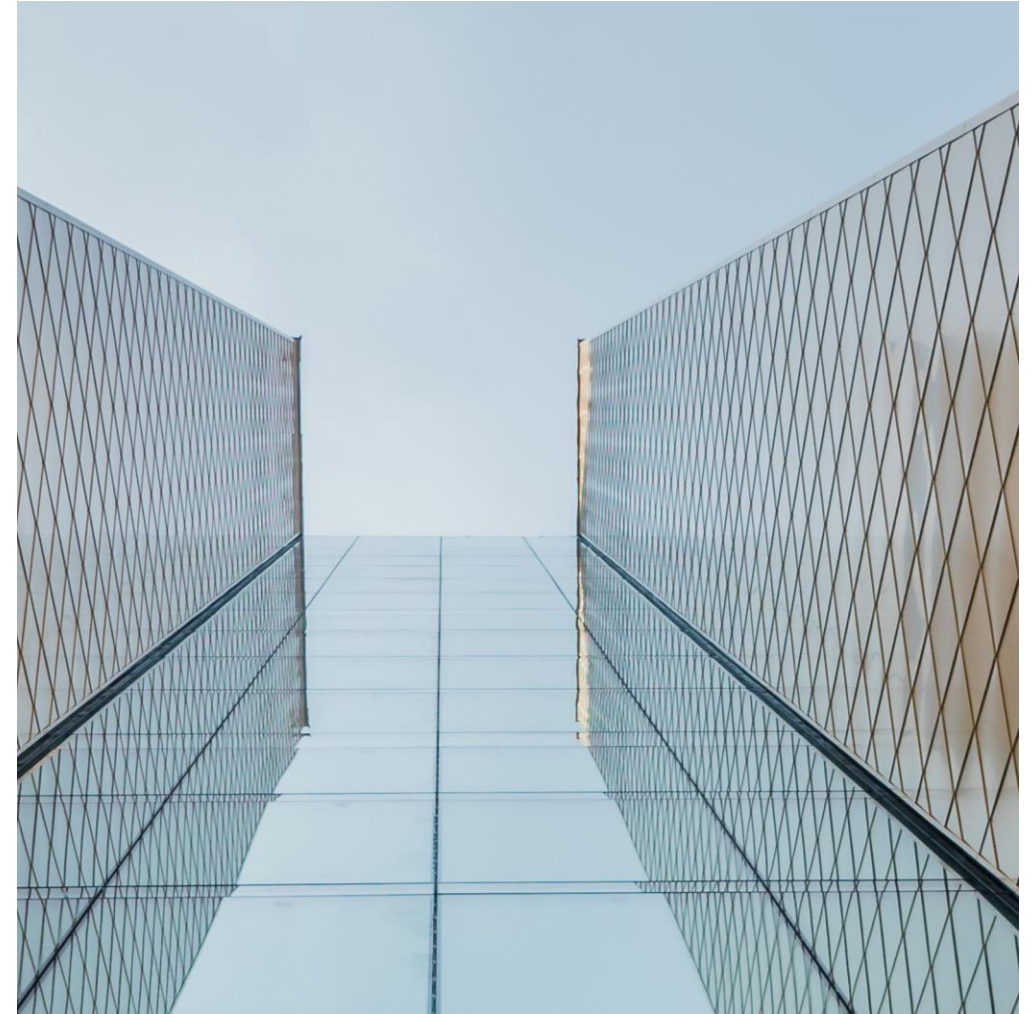


2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030

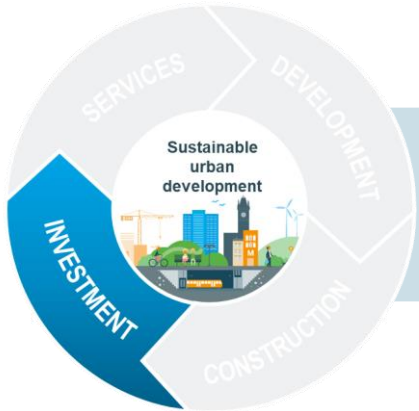
■ Planning and zoning period
 ■ Estimated construction period
 ■ Income for Partnership properties segment
 ■ Illustration of potential exit period

Fair valuation of Mall of Tripla

- YIT's valuation practices based on common market practices
- Fair valuation model developed with CBRE to create a trusted and solid base
- Net rental income based valuation takes into account uncertainties of i.e.
 - Partially revenue-based income of the Mall
 - Gradually developing income streams of parking services
 - These rental income elements might represent a positive valuation potential in the future
- Key valuation drivers:
 - High occupancy level of the Mall (96% at end of August 2019)
 - Rental levels mostly exceeding initially planned levels
 - Careful valuation of developing cash flow components
- Fair valuation to be done Q4 2019, YIT's share 38.75%



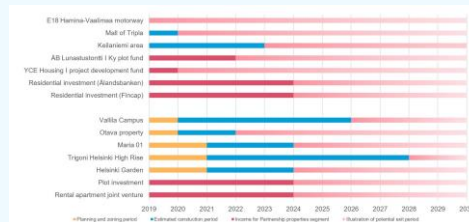
Boosting outcome of project flow



COMPREHENSIVE PACKAGE OF INVESTOR SERVICES THROUGH COMBINED OFFERING

PROJECT FLOW

Extensive flow of real estate development projects and portfolios through own development



INVESTMENT PRODUCTS

- Structuring investment products
- Joint ventures
 - Plot funds
 - Housing funds
 - Public infra

Own seed investments to JVs and funds

REAL ESTATE ASSET MANAGEMENT

- Management of real estate assets supported by services provided by YIT or YIT's partners
- Property management
 - Remote controlling
 - Sustainable energy/low CO₂
 - Services through partners

Positive impact to rental income

Continuous targets for Partnership properties segment

**Growing
opportunity
portfolio**

> EUR 5 bn

**Base for
services
business**

**EUR 300-500 m
of annual new
co-investments**

**Growing
initial equity
investment**

**Up to
EUR 50 m
annual
investments**

**Stable
annual
operating
profit**

ROCE > 15%

**Together
we can
do it.**