YIT Group



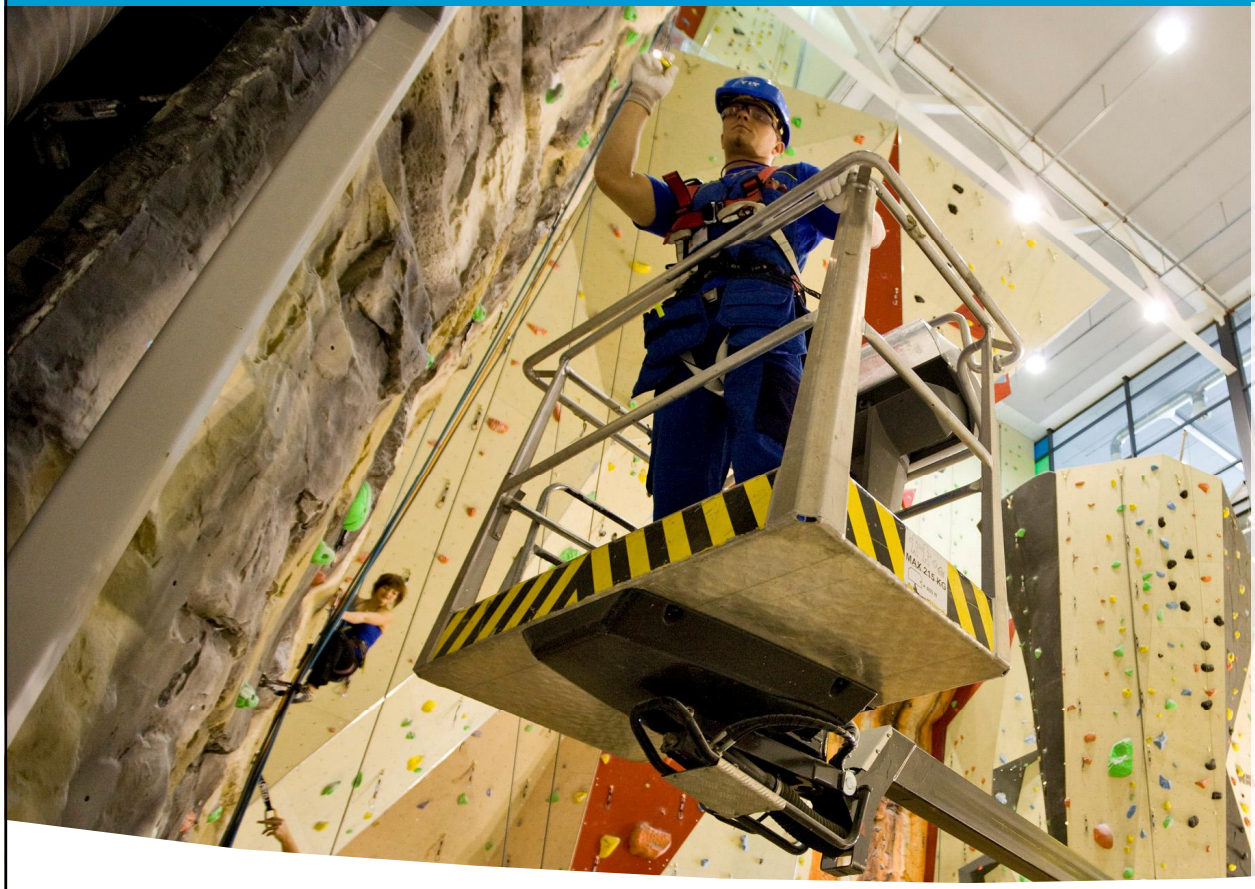
Timo Lehtinen
CFO

Hanna-Maria Heikkinen
Vice President, Investor relations

USA, 29.11-3.12.2010

Together we can do it. YIT

Contents



- YIT group in brief
- Q3 development
- Financial targets and growth strategy

- *Appendix*

Together we can do it.

YIT Group in brief

A leading European service company.



Revenue in 2009 EUR 3.5 billion. Operating profit EUR 166 million.

YIT offering:
-Technical building systems
-Services for industry
- Construction services





Operations in 15 countries. Over 23,000 professionals at the end of 2009.



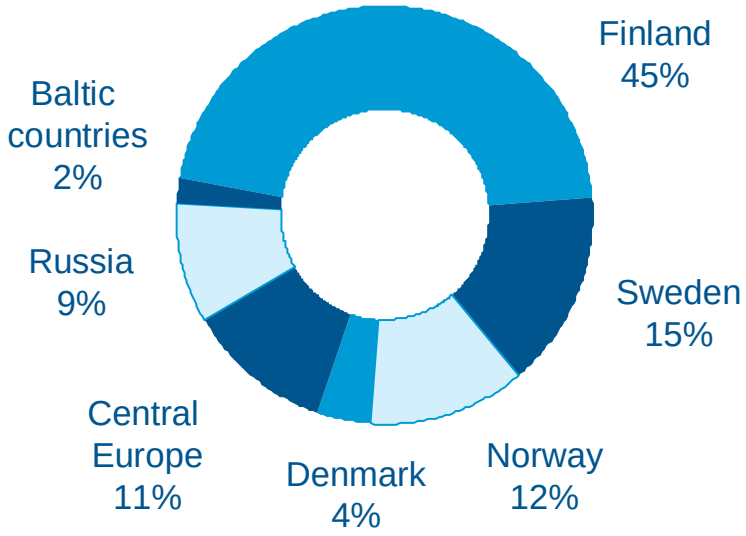
Over 29,000 shareholders at the end of 2009.



Share quoted on NASDAQ OMX Helsinki (Large cap, Industrials)

Wide geographical scope

Revenue by area in 2009



2009 figures (reported figures, POC)

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Business segments

Building and Industrial Services	Construction Services Finland	International Construction Services
•Service and maintenance of building systems and industrial processes •Technical building systems installations •Project deliveries to industry	•Residential development •Business premises •Infrastructure	•Residential development •Business premises •Building construction
Nordic countries, Central Europe, Baltic countries, Russia	Finland	Russia, Baltic countries, Czech Republic, Slovakia
Revenue: EUR 2,125 million EBIT: EUR 119 million Personnel: ~17,600	Revenue: EUR 1,030 million EBIT: EUR 82 million Personnel: ~2,900	Revenue: EUR 359 million EBIT: EUR -18 million Personnel: ~2,600



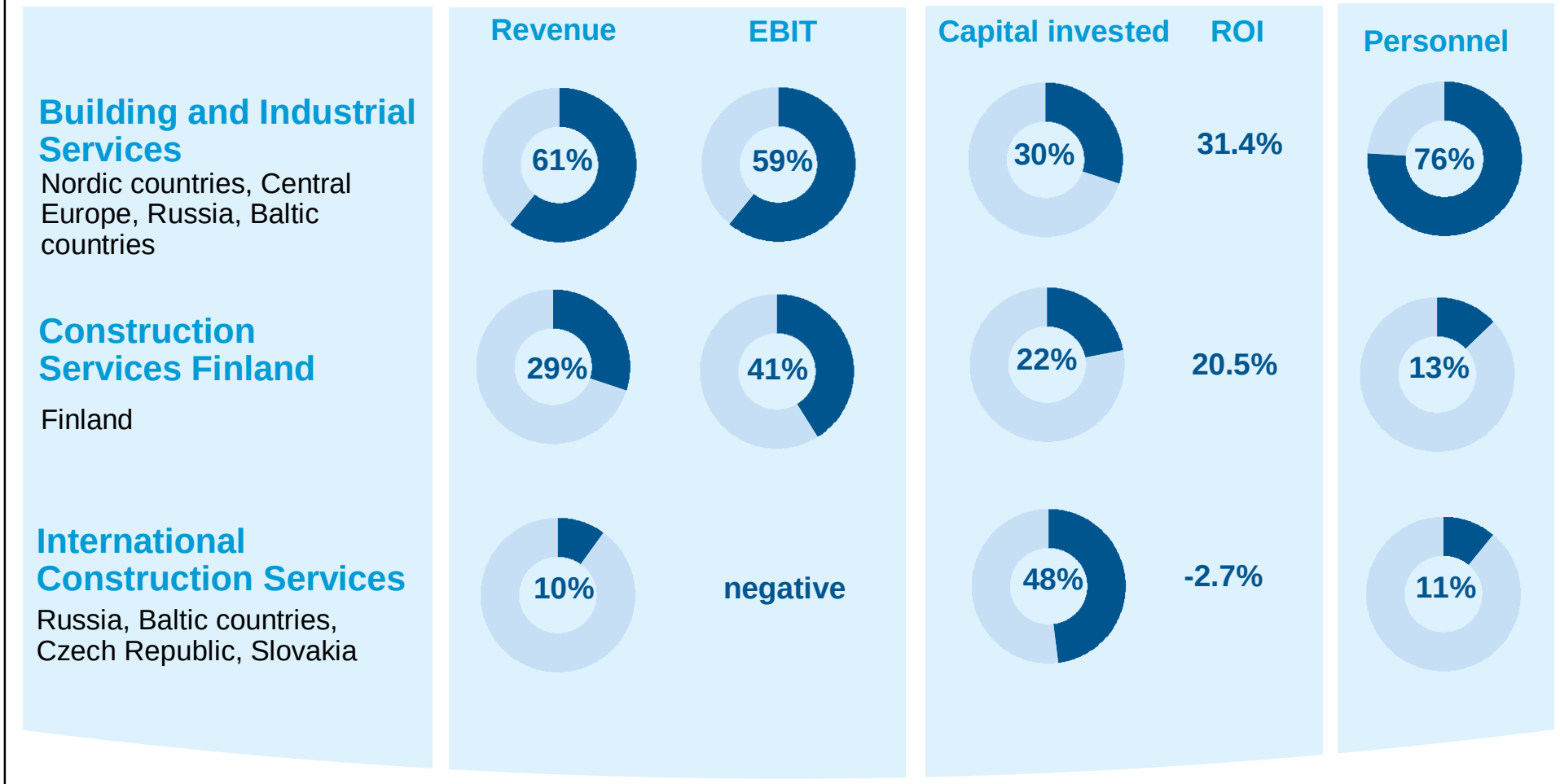




2009 figures (reported figures, POC)

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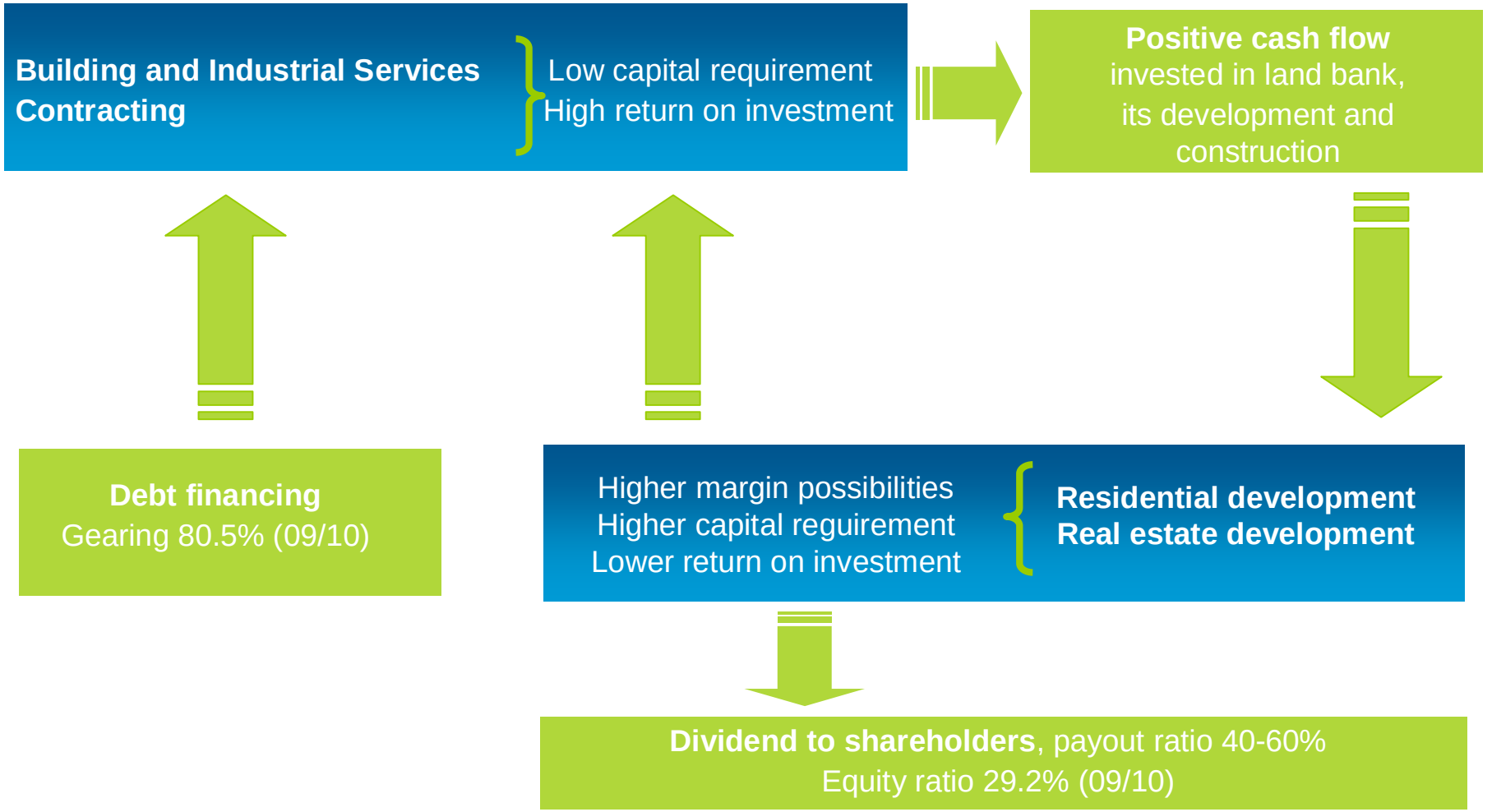
Business segment comparison



Percentage of YIT business segments in 2009
(reported figures, POC)

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Financial synergies at YIT



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Interim Report 1-9/2010



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Highlights in Q3:

Clear improvement in profitability

Successful shift of focus to own development construction

- Improved profitability in Construction Services Finland
- In Russia, favourable residential sales continued especially in St. Petersburg
- Positive development in business premises in Finland

Closing of acquisition in Central Europe increased order backlog

- Integration and development of operations has started
- Building and Industrial Services' order backlog EUR 1,332 million in 9/10 (6/10: EUR 1,025 million)

Q4 will be the strongest quarter in 2010

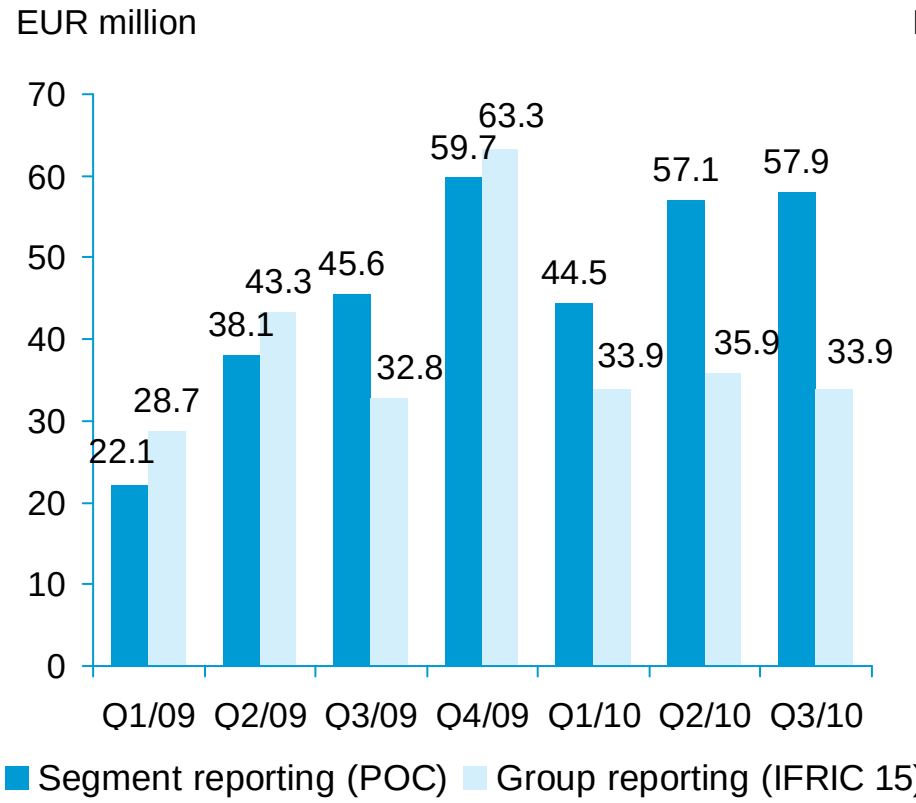
- The Group's fourth quarter revenue and profit before taxes is estimated to be the strongest in 2010.

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Segments' combined operating profit increased

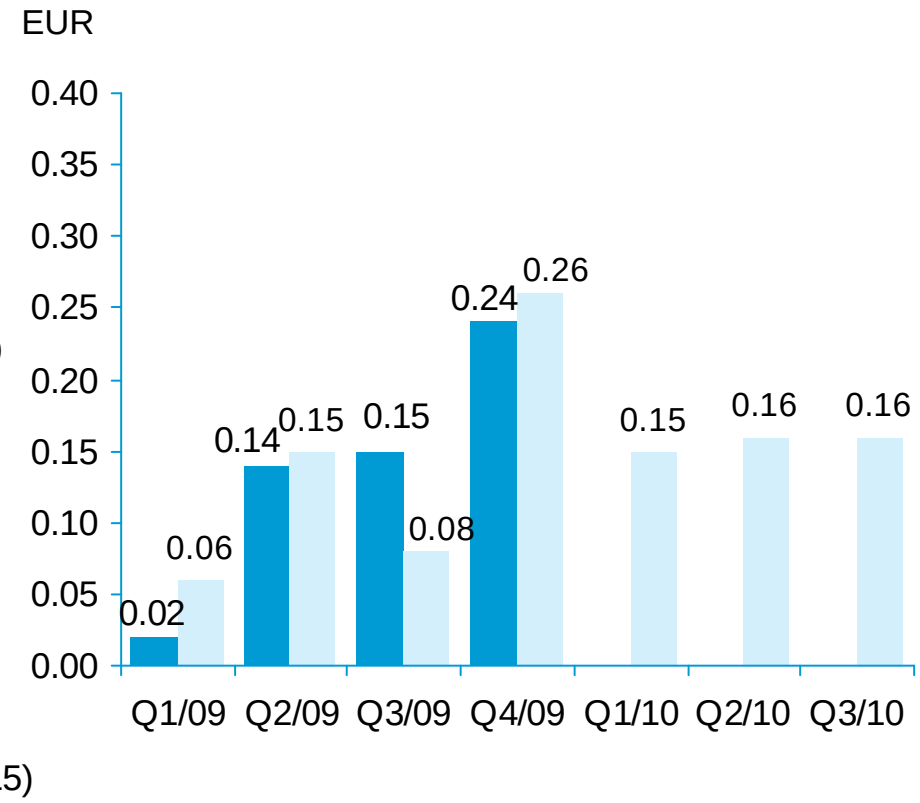
Operating profit

Change 1-9/09 - 1-9/10: 51% (POC)



Earnings per share

Change 1-9/09 - 1-9/10: 62% (IFRIC 15)



Segment reporting (POC) Group reporting (IFRIC 15)

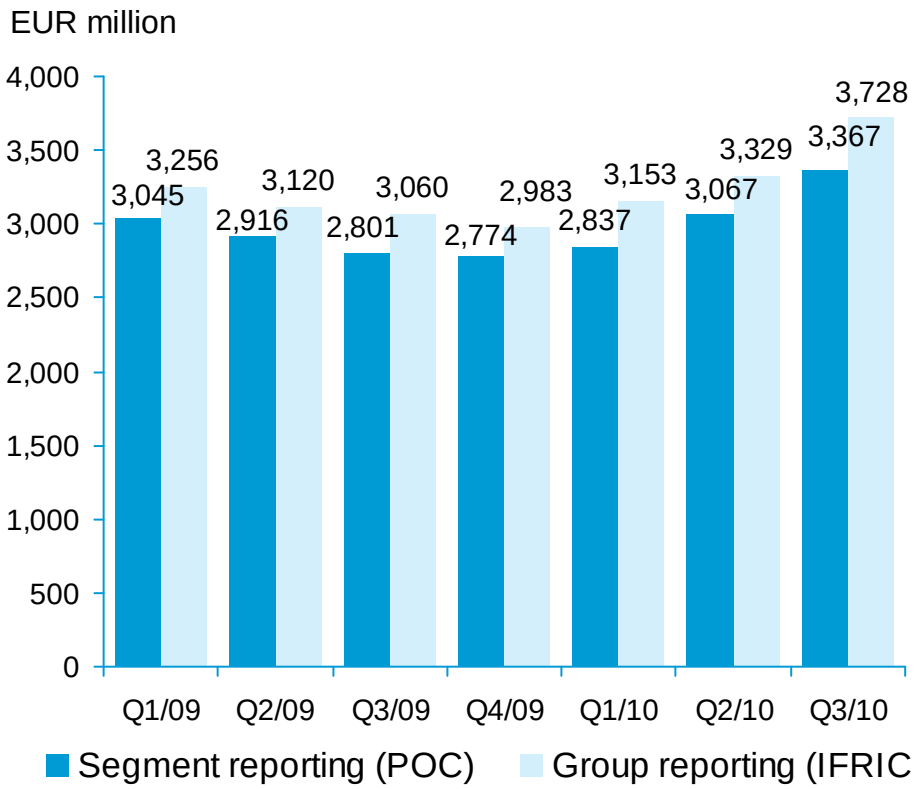
EBIT in Building and Industrial Services decreased by approx. EUR 3.3 million in Q3/10 due to non-recurring costs related to acquisitions.

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Growth in order backlog and revenue

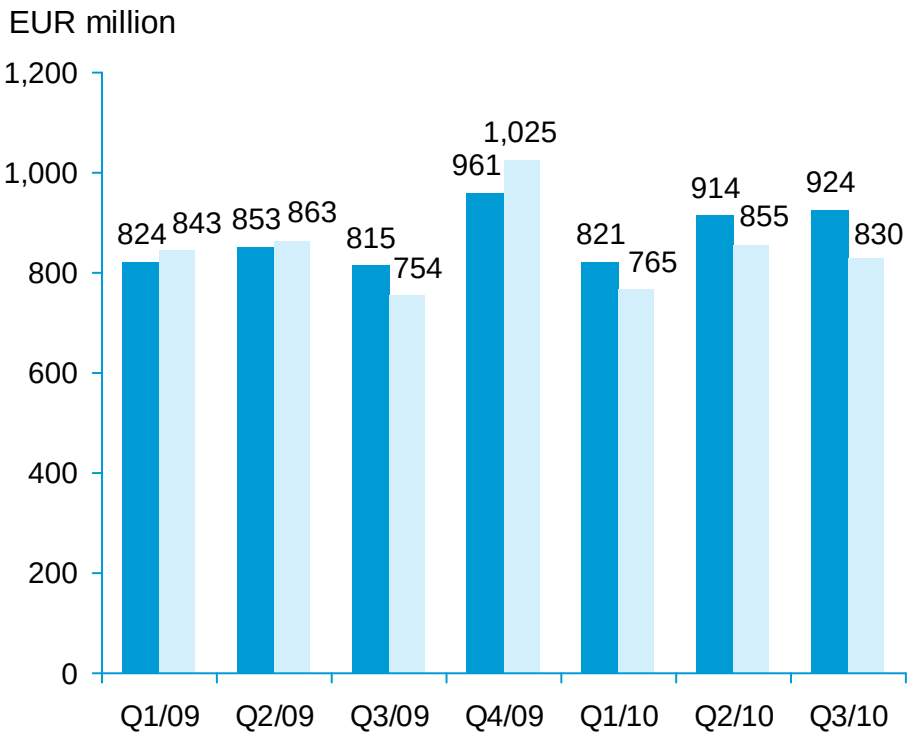
Order backlog

Change 9/09 - 9/10: 20% (POC)



Revenue

Change 1-9/09 - 1-9/10: 7% (POC)



Business operations acquired from Central Europe increased order backlog in Building and Industrial Services by EUR 306 million at the end of 9/10.

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Key figures

EUR million	7-9/10	7-9/09	Change	1-9/10	1-9/09	Change
Segment reporting (POC)						
Revenue	924.2	815.0	13%	2,659.4	2,491.8	7%
Operating profit	57.9	45.6	27%	159.4	105.8	51%
• % of revenue	6.3	5.6	-	6.0	4.2	-
Order backlog	3,366.9	2,800.8	20%	3,366.9	2,800.8	20%
Group reporting (IFRIC 15)						
Revenue	829.6	754.3	10%	2,449.6	2,460.3	0%
Operating profit	33.9	32.8	4%	103.7	104.8	-1%
• % of revenue	4.1	4.3	-	4.2	4.3	-
Order backlog	3,727.5	3,059.6	22%	3,727.5	3,059.6	22%
Profit before taxes	27.0	17.2	57%	81.6	56.4	45%
Earnings per share, EUR	0.16	0.08	100%	0.47	0.29	62%
Return on investment, % (last 12 months)	10.6	11.1	-	10.6	11.1	-
Equity ratio, %	29.2	28.2	-	29.2	28.2	-
Operating cash flow after investments	-121.6	23.7	-	-56.1	83.4	-
Personnel at the end of period	25,943	24,003	8%	25,943	24,003	8%

Business review



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Building and Industrial Services



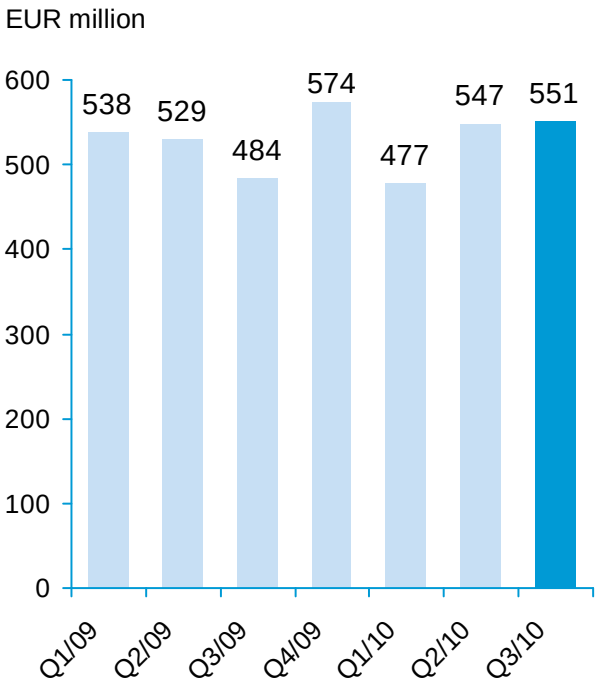
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Building and Industrial Services

Order backlog increased due to acquisition

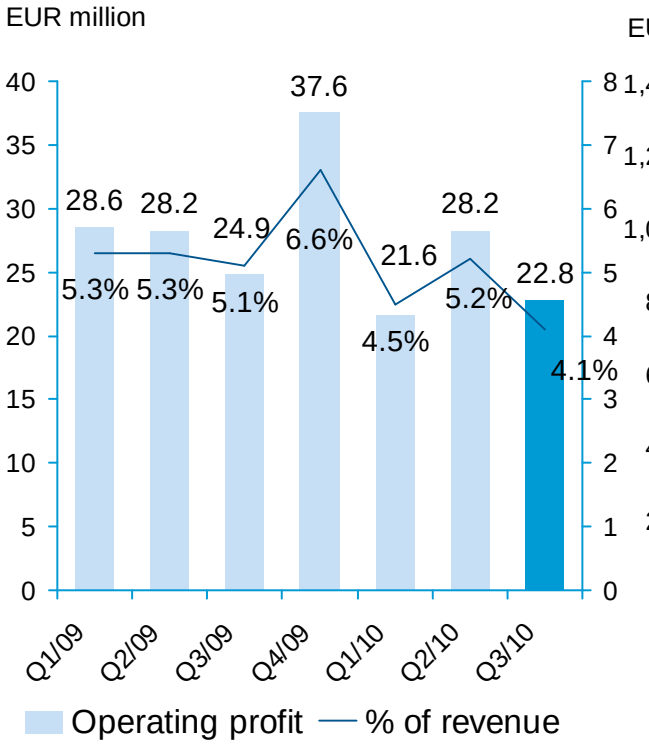
Revenue

Change 1-9/09 - 1-9/10: 2%



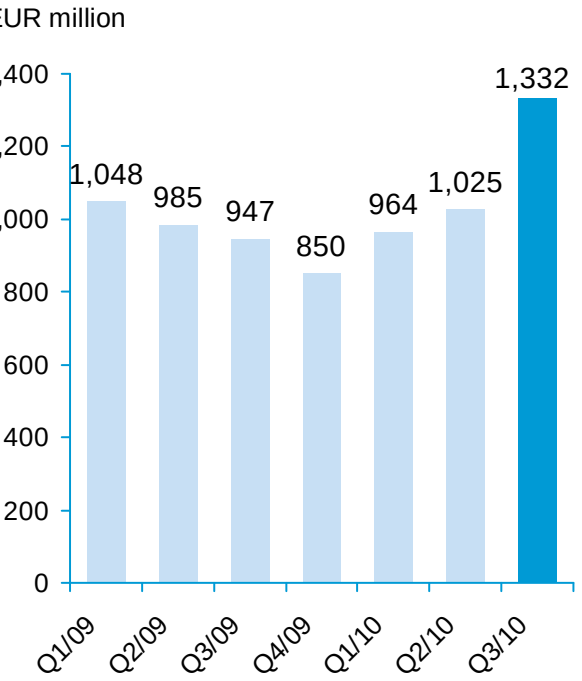
Operating profit

Change 1-9/09 - 1-9/10: -11%



Order backlog

Change 9/09 - 9/10: 41%



All figures according to segment reporting (POC)

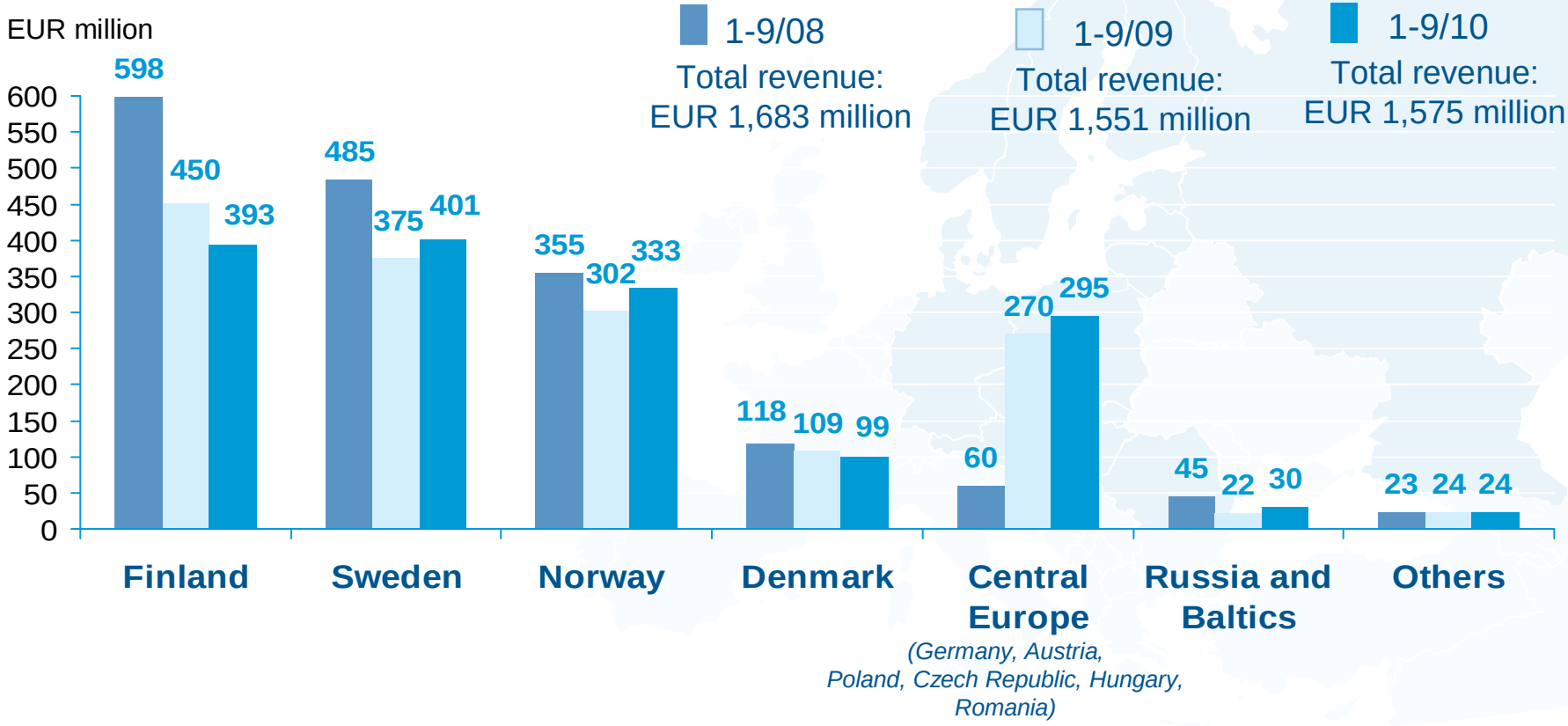
Operating profit — % of revenue

Business operations acquired from Central Europe increased order backlog in Building and Industrial Services by EUR 306 million at the end of 9/10. EBIT in Building and Industrial Services decreased by approx. EUR 3.3 million in Q3/10 due to non-recurring costs related to acquisitions.

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Building and Industrial Services

Revenue development by country



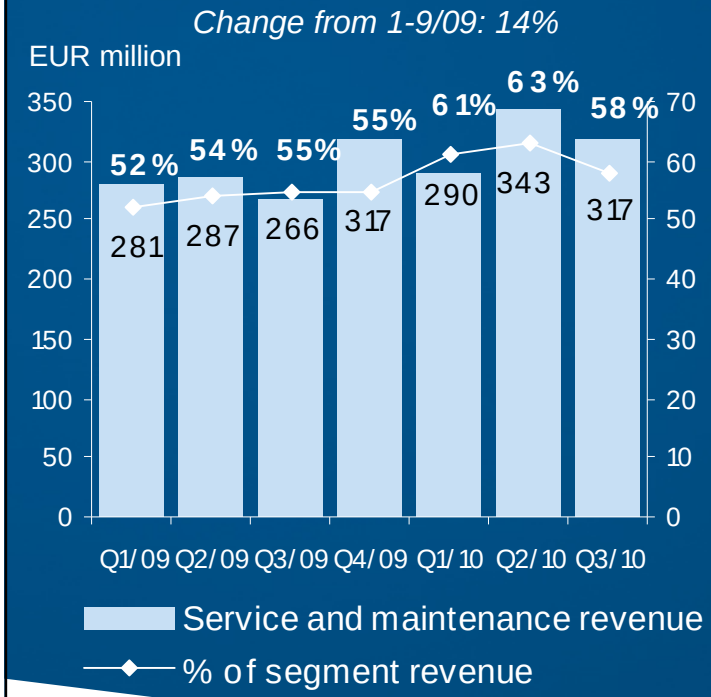
Central Europe includes MCE business operations transferred to YIT on August 1, 2008 and Caverion GmbH transferred to YIT on August 31, 2010. The effect of MCE on revenue was EUR 59.6 million in 1-9/08 and impact of Caverion EUR 29.5 million in 1-9/10.

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Building and Industrial Services

Service and maintenance 60% of revenue

Service and maintenance revenue EUR 951 million in 1-9/2010





ServiFlex - a common platform for YIT's maintenance services

- All YIT's building systems services can flexibly be combined in one agreement
- More than 80 services in more than 15 disciplines
- One supplier and one contact point
- Common way in all YIT countries
- Focus on preventive maintenance

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Construction Services Finland



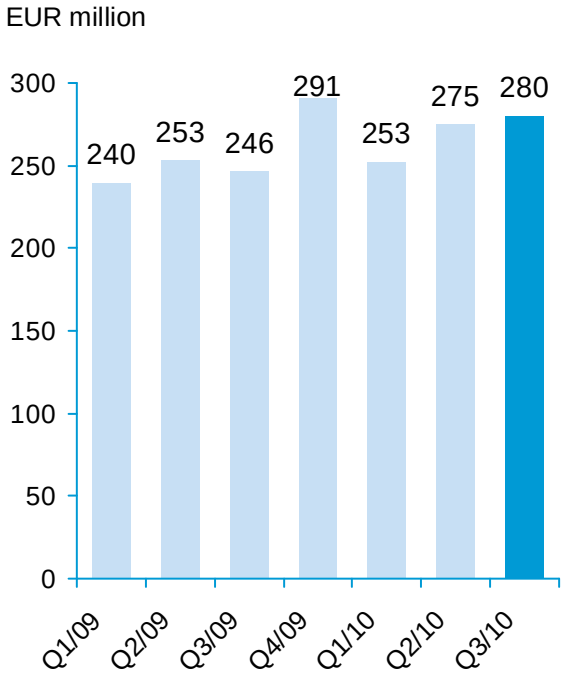
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Construction Services Finland

Strong performance

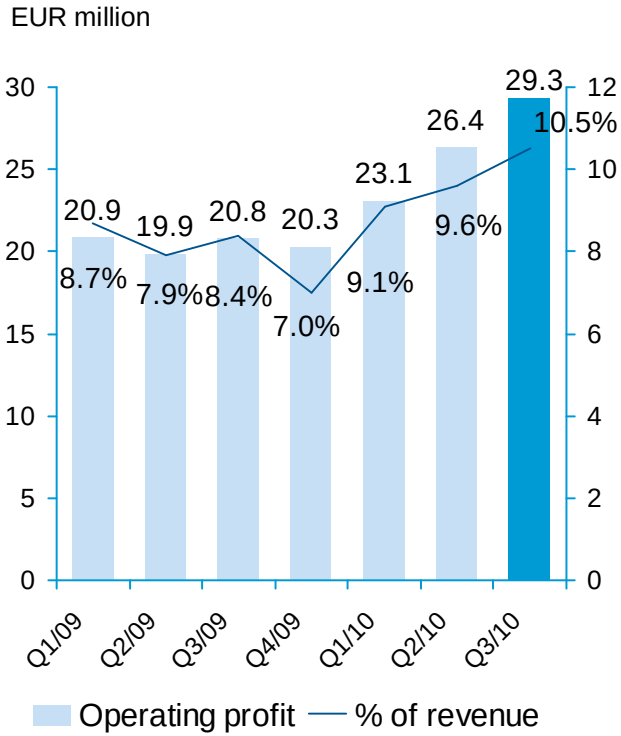
Revenue

Change 1-9/09 - 1-9/10: 9%



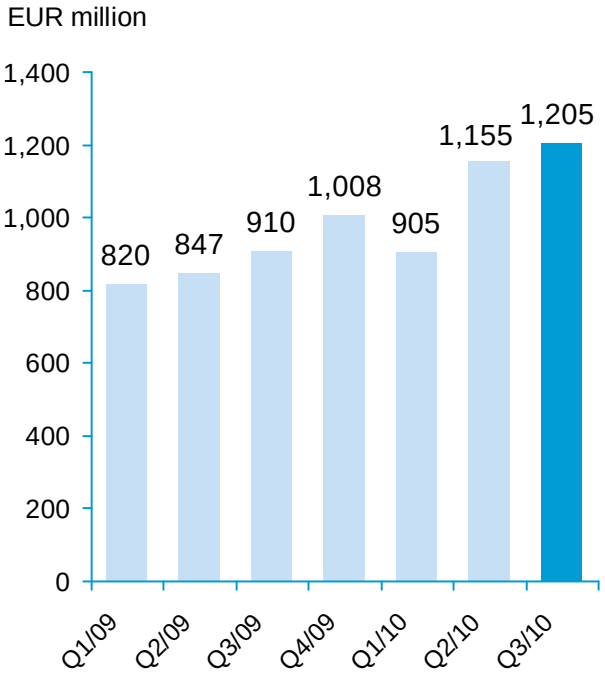
Operating profit

Change 1-9/09 - 1-9/10: 28%



Order backlog

Change 9/09 - 9/10: 32%

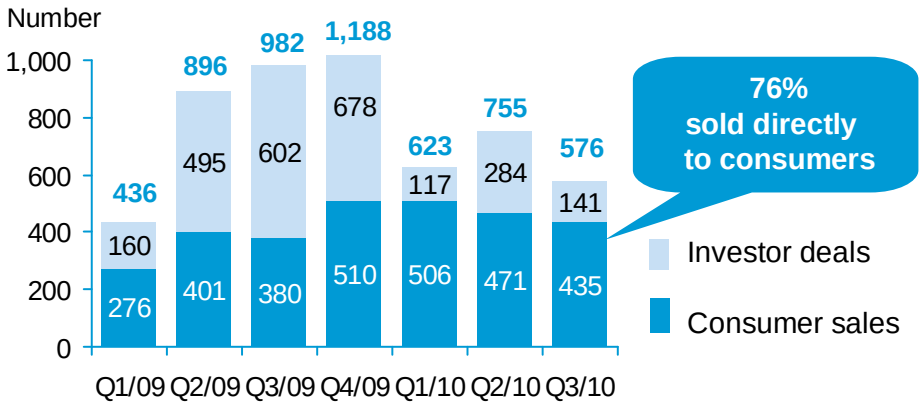


All figures according to segment reporting (POC)

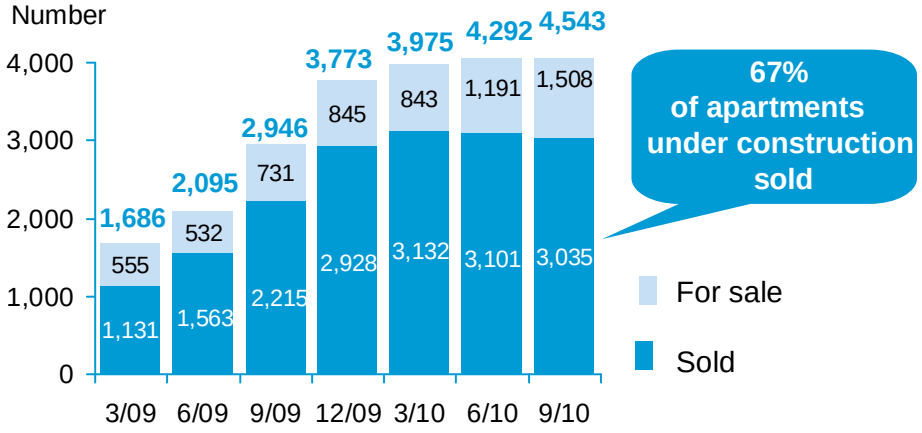
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Focus on own residential and business premises projects in Finland

Sold apartments



Apartments under construction



At the end of the period

Residential production record high

- Sales continued to be good in all types of apartments, including high-value housing
- Good sales inventory due to new start-ups
- Low number of completed apartments for sale

Business premises markets picking up

- YIT's order backlog in business premises has increased clearly
- Decrease in rent level has stopped
- Investors' yield requirement have somewhat decreased

Possibilities opening up in the infrastructure market

- Potential PPP projects, consortium with Destia

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International Construction Services



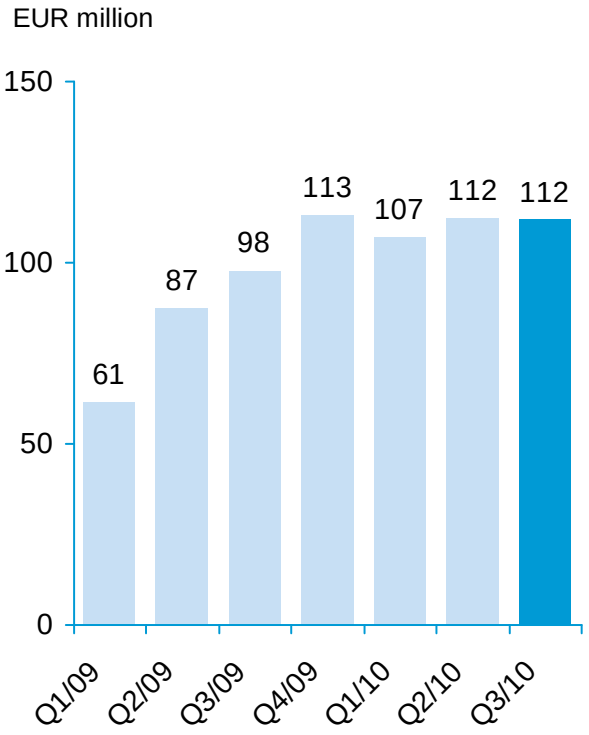
Together we can do it.

International Construction Services

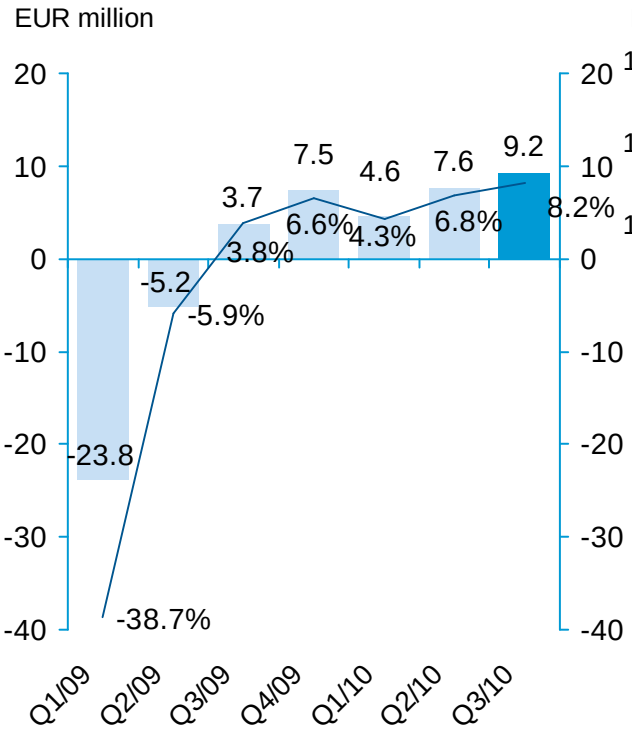
Profitability improved further

Revenue

Change 1-9/09 - 1-9/10: 34%

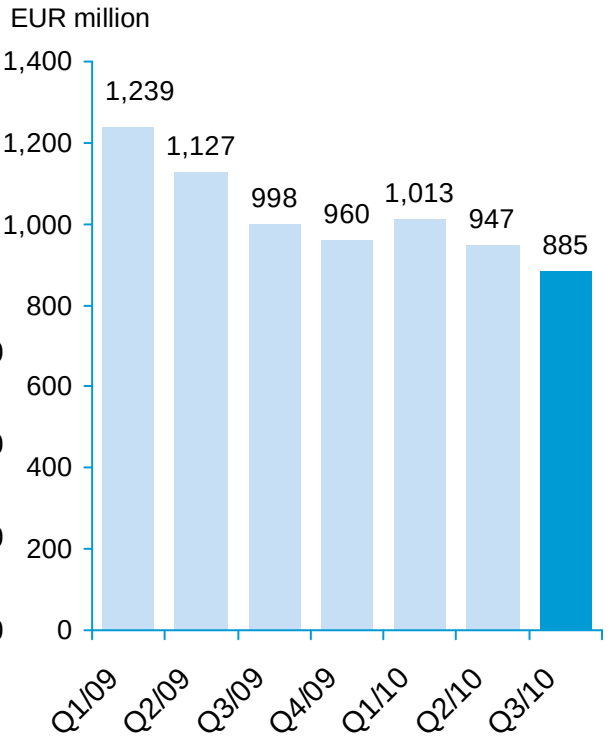


Operating profit



Order backlog

Change 9/09 - 9/10: -11%

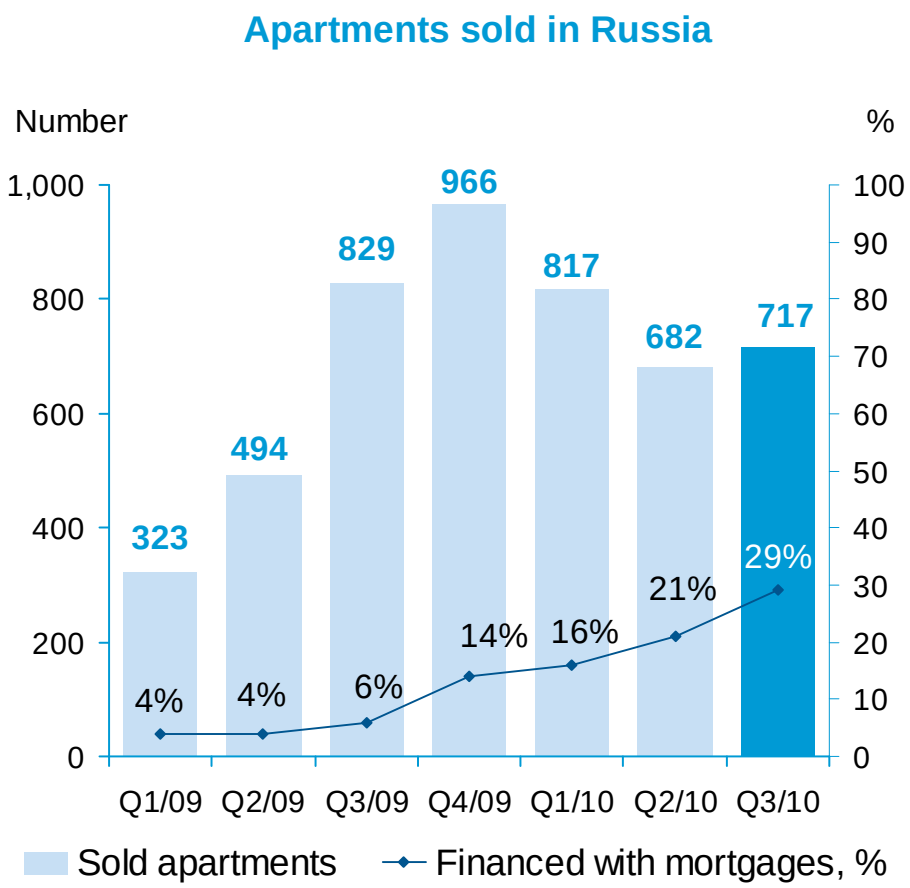


Operating profit — % of revenue

All figures according to segment reporting (POC)

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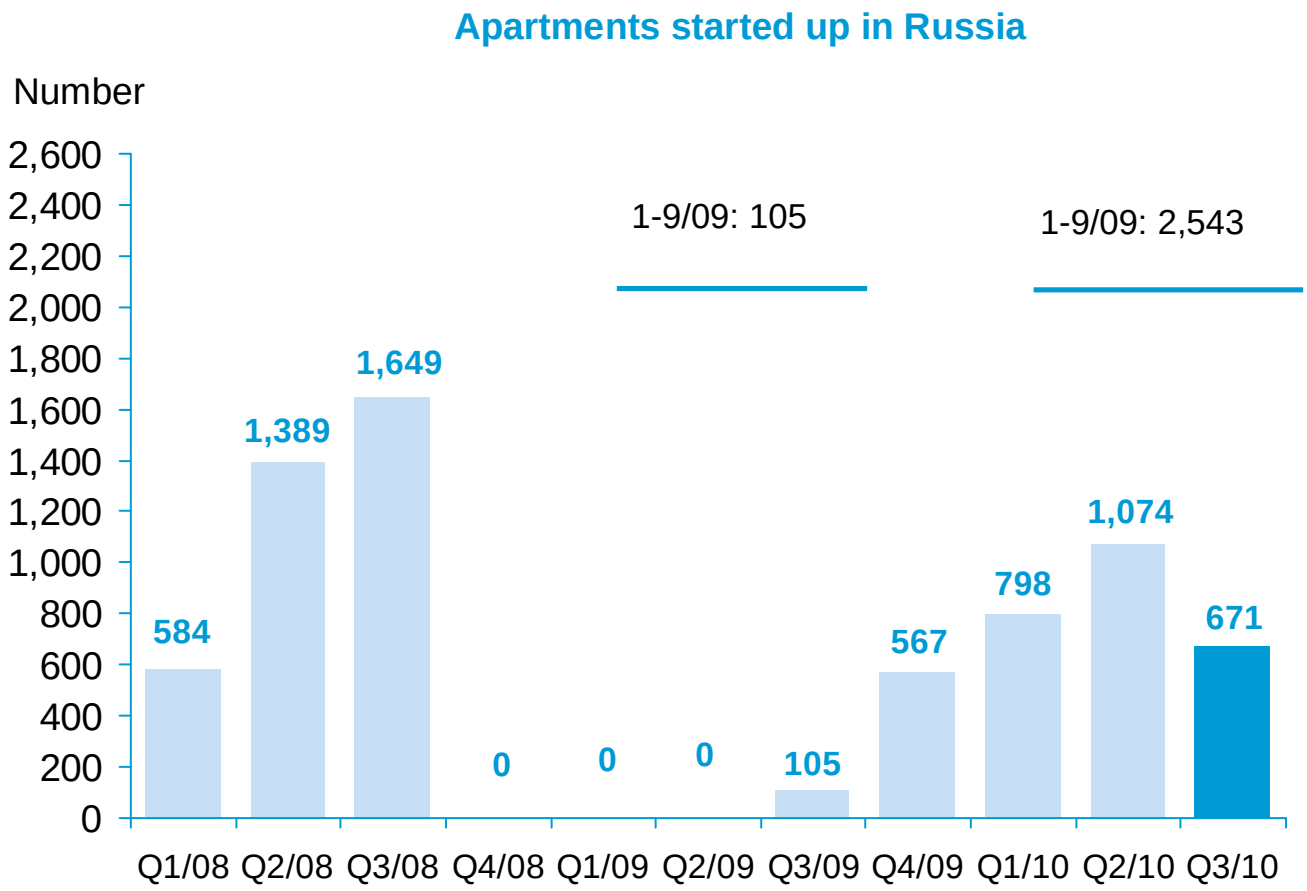
Residential sales increased in Russia



- Number of sold apartments increased from the previous year to 2,216 apartments in 1-9/10 (1-9/09: 1,646)
- Sales supported by mortgage co-operation with banks:
  - 22% of apartments sold with mortgages in 1-9/10, trend upwards
- In October YIT has increased selling prices in some projects

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Over 2,500 apartments started up in Russia during 2010

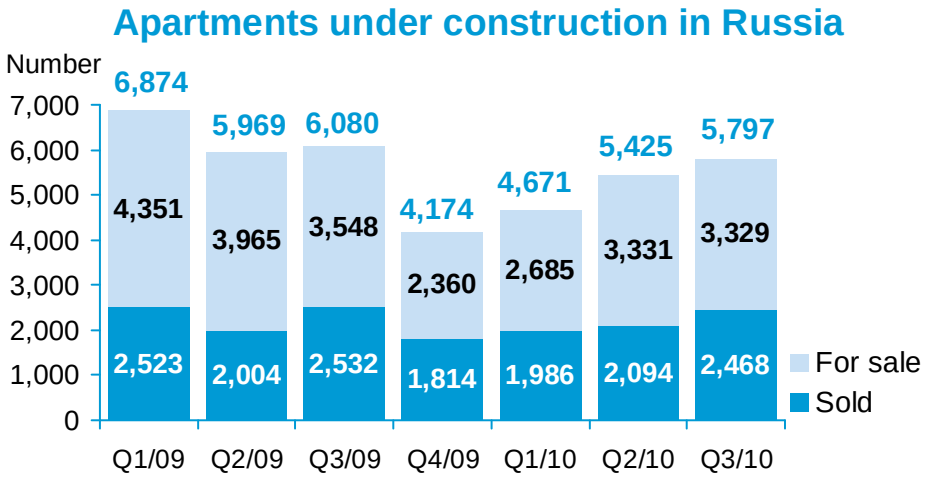


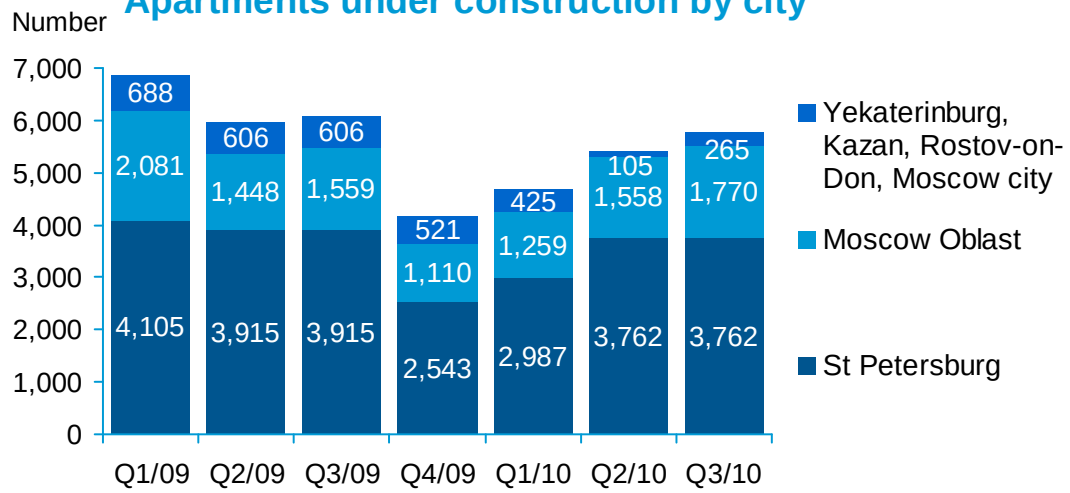
In 1-9/10 majority of housing start-ups in Russia took place in St. Petersburg and Moscow Oblast

In Q4 approx. 1,000 apartments in total will be started up in International Construction Services (Russia, Baltics, Central Eastern Europe)

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Considerable number of apartments will be commissioned during Q4





At the end of the period

- Few commissioned projects
  - 940 apartments commissioned in 1-9/10 (1-9/09: 2,461)
- Significantly more apartments will be commissioned in Q4
- Sales inventory has remained stable during 2010:
  - 3,931 apartments for sale at the end of September (9/09: 4,014)
- 43% of apartments under construction were sold
- The number of commissioned apartments for sale has decreased during 2010 and was 602 at the end of September (6/10: 646)

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New residential start-ups in the Baltics and Central Eastern Europe

- First residential project started up in the Czech Republic in Q3
- Operations expanded to Slovakia with the acquisition of Reding a.s., a construction company concentrating on residential and commercial buildings
- Market for residential construction has slightly recovered:
  - With first residential start-ups in the Baltics over two years in early 2010, YIT has continued start-ups in Q2 and Q3
- A total of 329 apartments started up in the Baltics and the Czech in 1-9/10 (1-9/09: 0)

Great potential:
- Growing middle class - Low living space
- Need for new apartments



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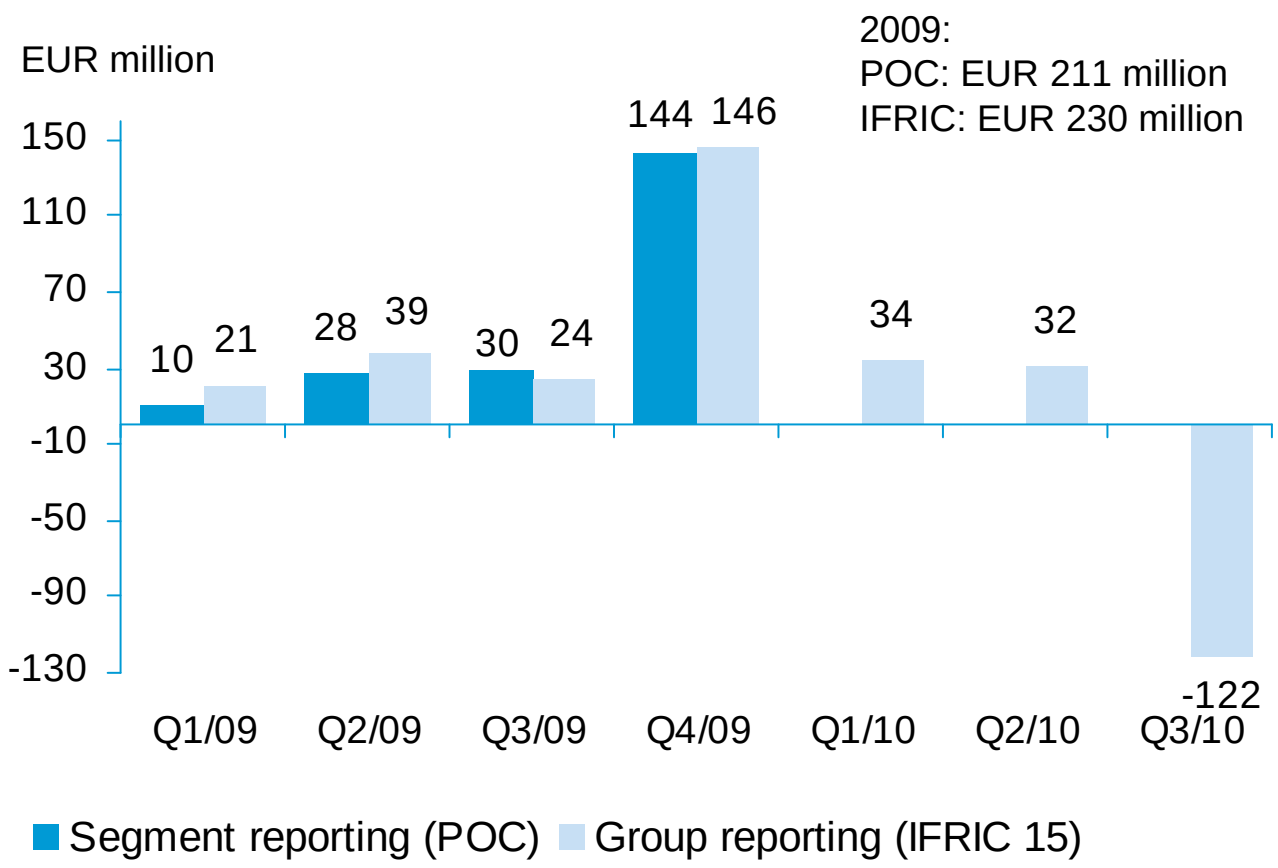
Financial position



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Operating cash flow negative

Operating cash flow after investments



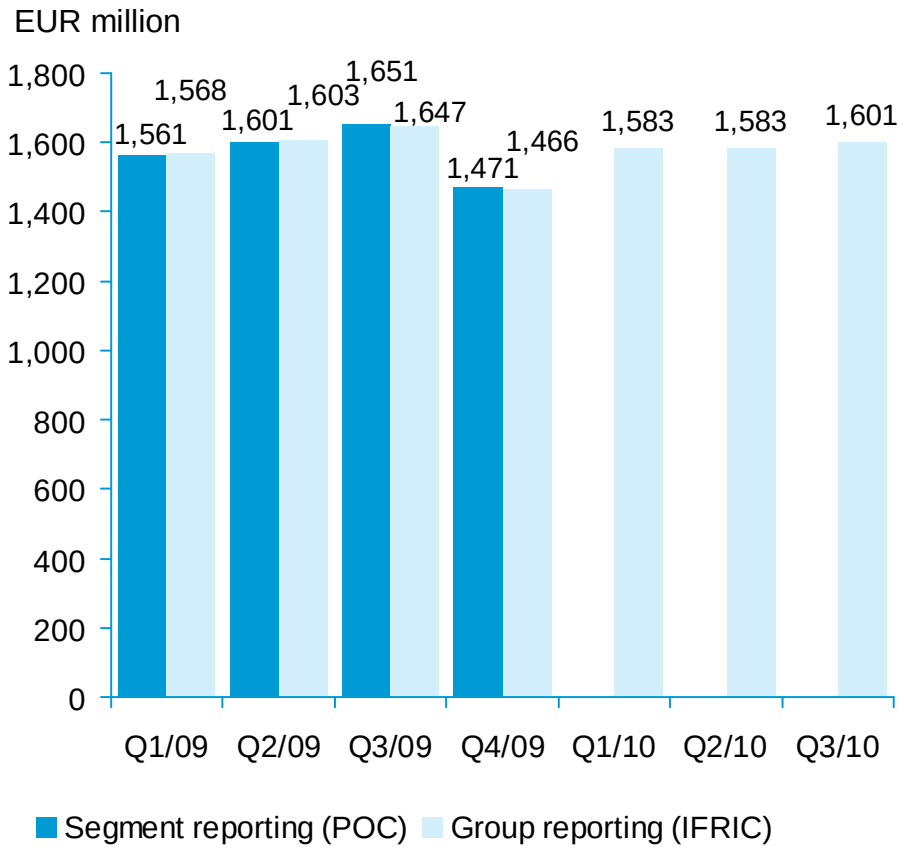
Negative cash flow due to:

- M&A activities
- Increased working capital
  - Plot acquisitions
  - More own development projects under construction
  - Less pre-payments in contracting

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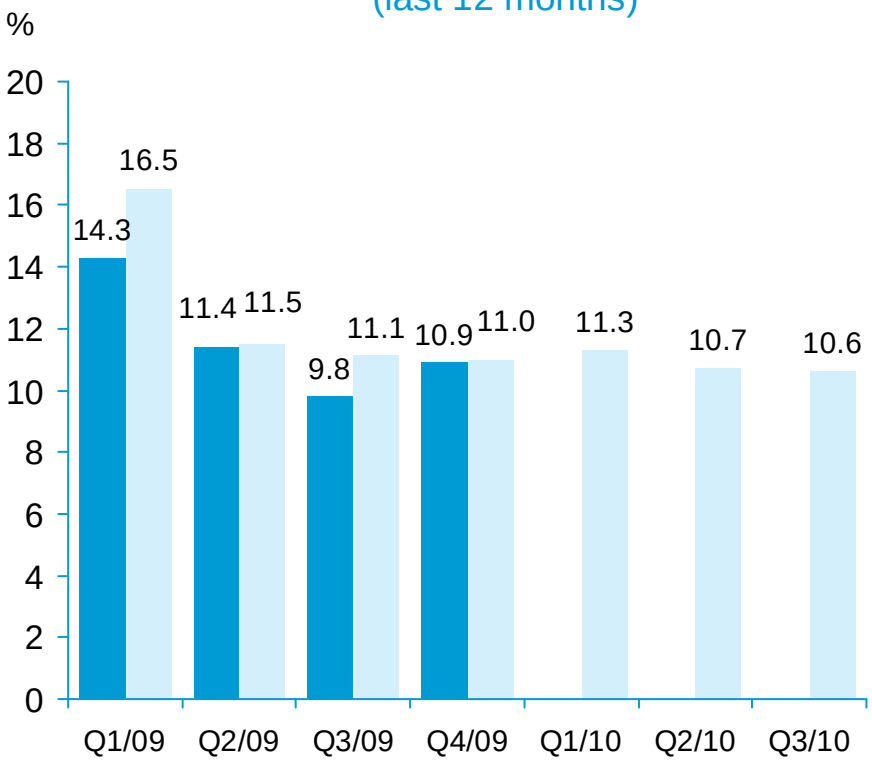
Higher profitability main driver to improve ROI

Invested capital



Return on investment (ROI)

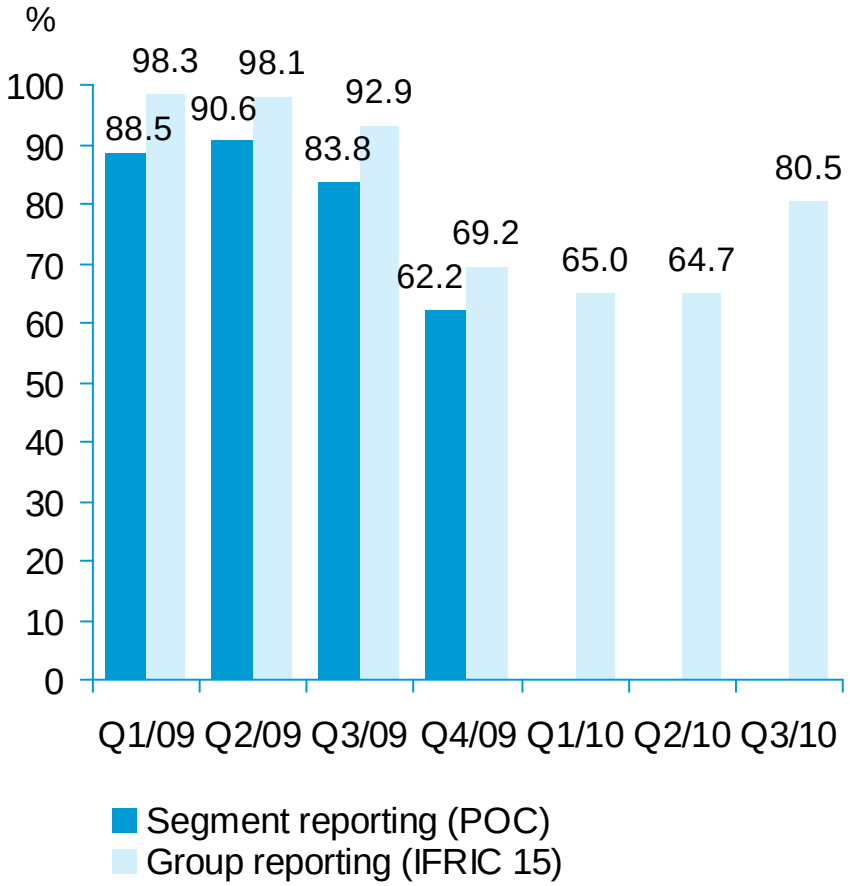
(last 12 months)



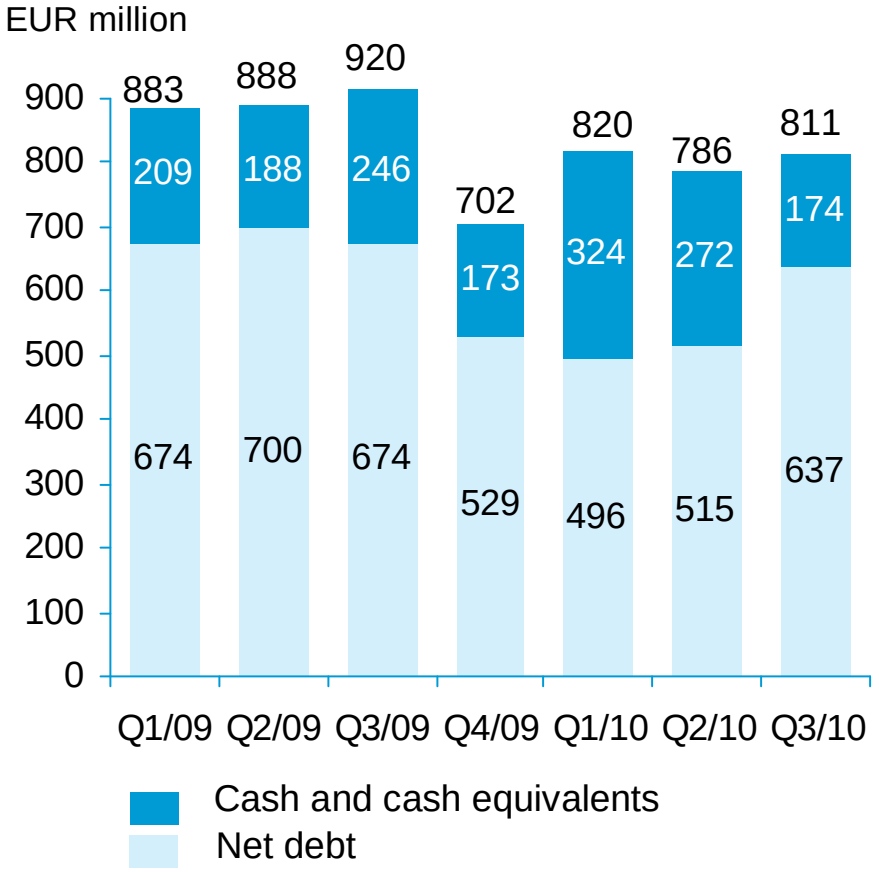
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Strong financial position enables implementation of growth strategy

Gearing ratio



Interest bearing debt (IFRIC 15)



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Future outlook



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Market outlook

- Residential demand continues to be good, long-term need for housing
  - Russia: Good residential sales continues, improved consumer confidence, development in mortgage market
  - Central Eastern Europe: Signs of recovery in housing markets
  - Finland: Good residential sales continues, moderate increase in prices of new apartments, record high consumer confidence, improving employment, increasing supply of apartments
- Infrastructure construction relatively stable in Finland, demand in the municipal sector may cause uncertainty in the short term
- Demand for business premises picking up in Finland
- New investments in building systems at a low level
- Stable increase in renovation and modernisation of buildings
- Industrial investments remaining at a low level, maintenance more stable

International Construction Services

Construction Services Finland

Building and Industrial Services

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Outlook for 2010



YIT estimates that in 2010 the Group revenue will increase and profit before taxes will increase significantly compared to 2009.

The Group's fourth quarter revenue and profit before taxes will be the strongest in 2010.

The outlook for the last quarter of 2010 has been adjusted. The guidance is based on IFRIC 15.

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YIT's financial targets and growth strategy



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YIT's strategic target levels

- **Average annual growth in revenue > 10%**
  - Previous target: 5-10%
- Return on investment 20%
- Cash flow from operating activities after investments sufficient for dividend payout and debt reduction
- Equity ratio 35%
- Dividend payout 40–60% of net profit for the period

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YIT strategy 2011-2013

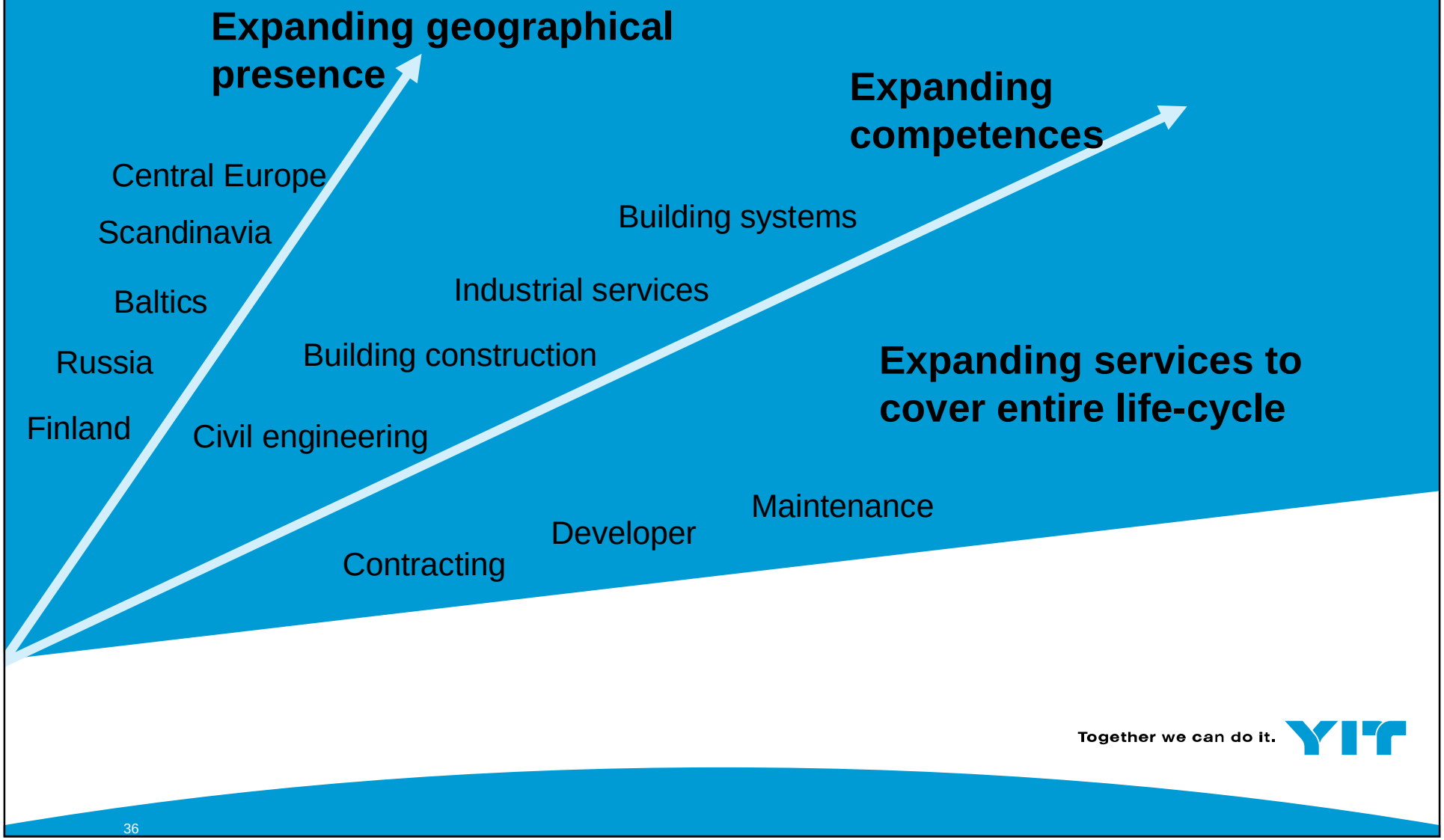
- Revenue growth target >10% per year
  - Acquisitions and organic growth
- Business focus
  - Building systems: Service and maintenance
  - Construction services: Residential production
- Geographical focus
  - Building systems
    - Nordic countries & Central Europe
    - Potential expansion to Great Britain, Netherlands, Belgium
  - Construction services
    - Finland, Russia, Baltic countries, Czech and Slovakia
    - Potential expansion to Poland





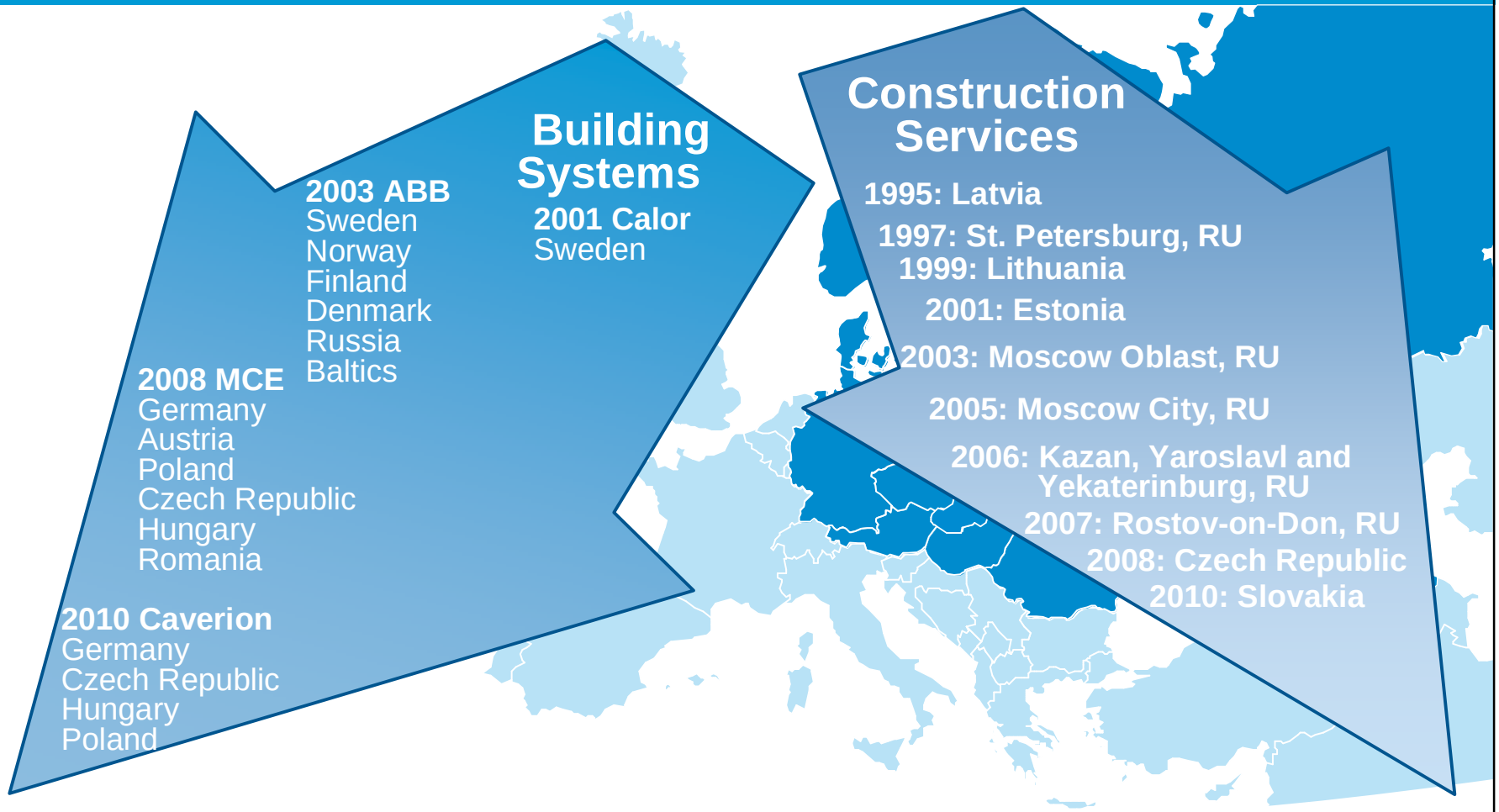
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Strategic development



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Expanding geographical presence through acquisitions and joint ventures



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Strong market position

Nordic countries:

No 1 in Building Systems

Norway No 1: 7%; Finland No 1: 6%
Sweden No 2: 4%; Denmark No 3: 3%

Russia

Major foreign player in residential development

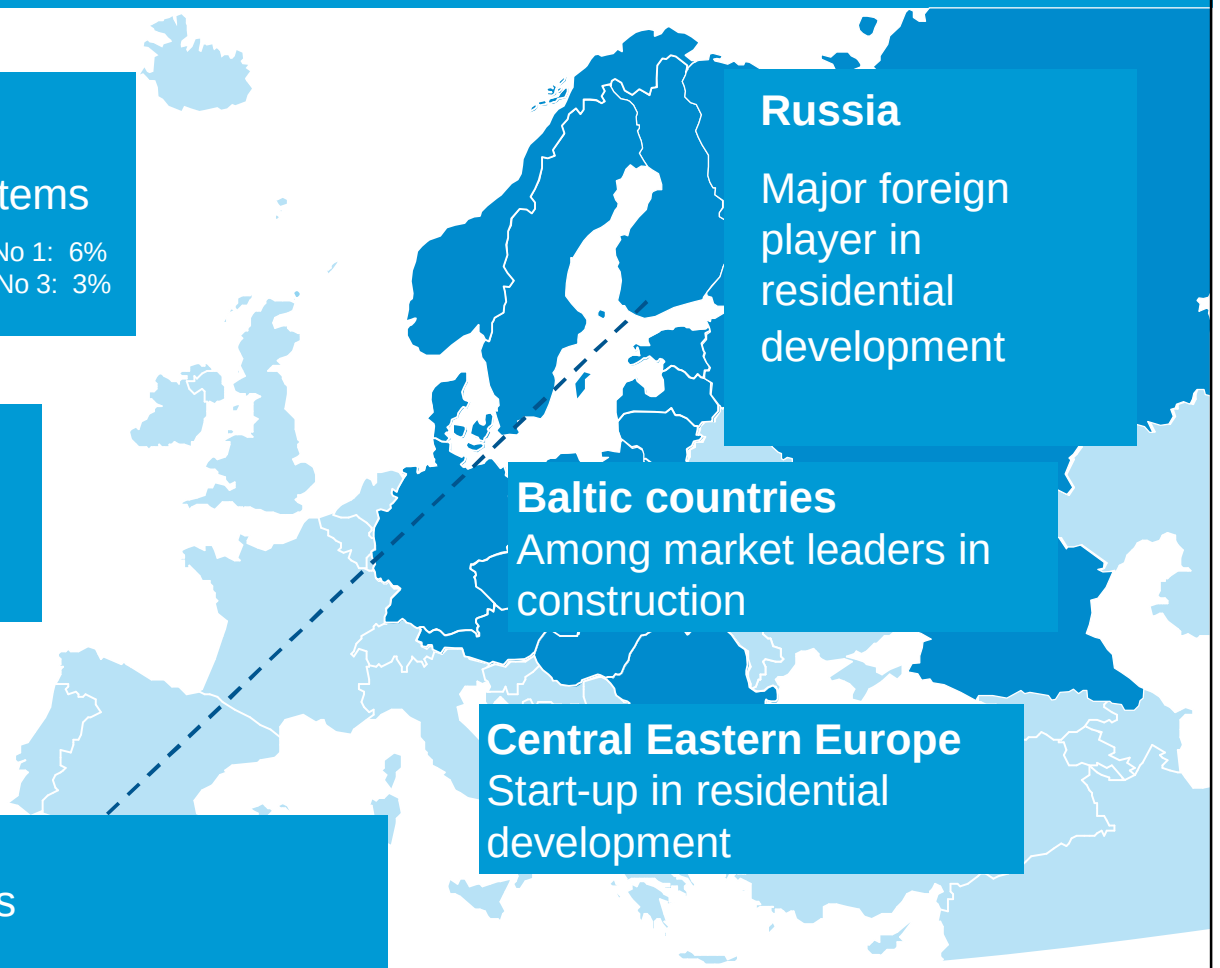
Central Europe
Foothold in Building Systems, No 2 in Germany

Market share ~2%

Baltic countries
Among market leaders in construction

Central Eastern Europe
Start-up in residential development

Finland
No 1 in Construction Services



Together we can do it.

Growth drivers in Building and Industrial Services

Technical service and maintenance	•Share of technology in buildings increases •Efficiency targets – Potential for outsourcings
Requirements for energy-efficiency	•Tightening legislation •Energy consumption continues growing •Need for modernization and investments in energy sector
Market consolidation	•Very fragmented market – YIT aims to increase market share particularly in Central Europe •Economics of scale for large players – Wider service portfolio

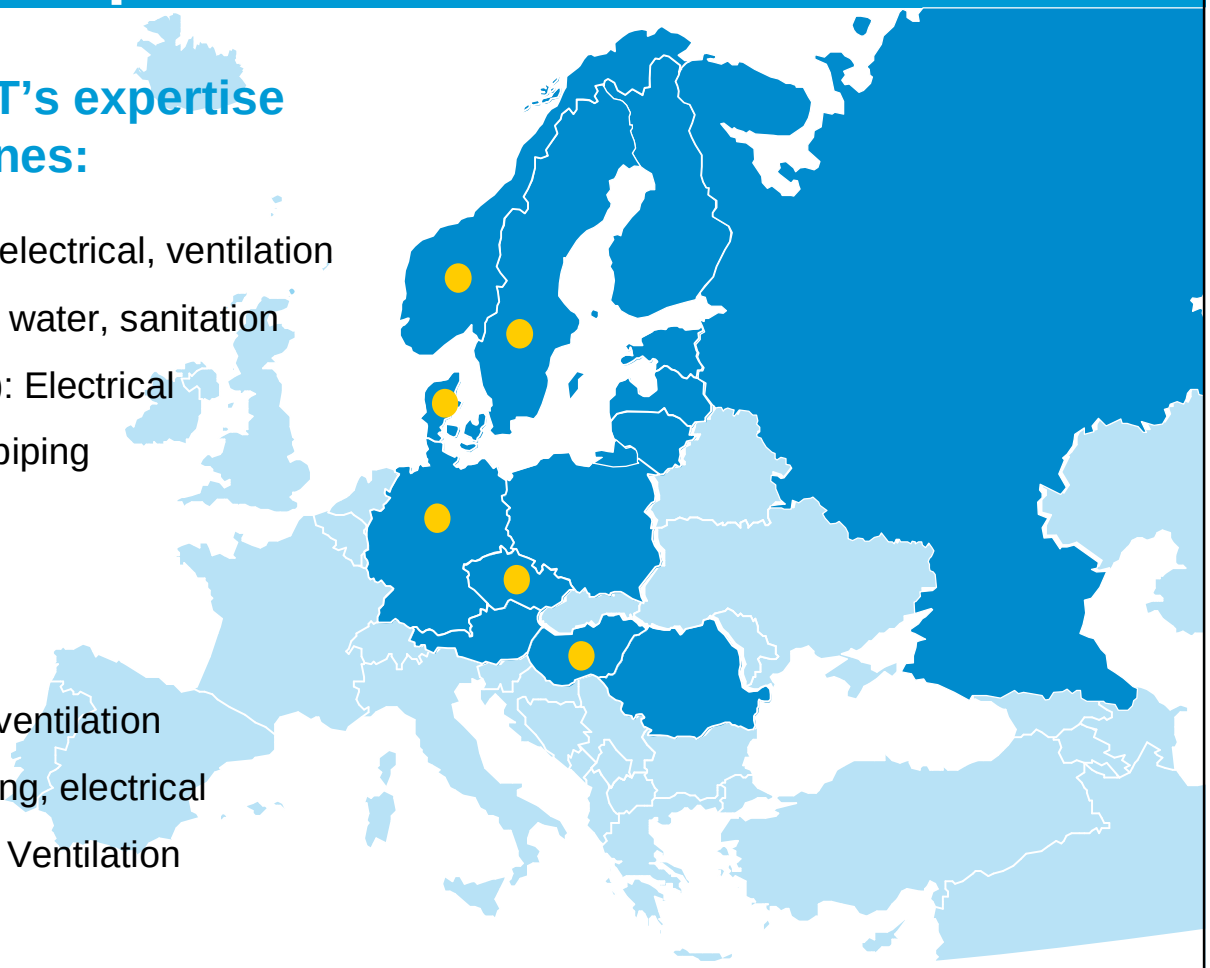
Together we can do it. YIT

Increasing local market share with several acquisitions in 2010

Acquisitions strengthen YIT's expertise in several disciplines:

- Carl Christensen & Co (DEN): Piping, electrical, ventilation
- Brdr. Petersens Eftf. A/S (DEN): Heat, water, sanitation
- Eltjänst Br Björk Installation AB (SWE): Electrical
- Fristads Rör-El AB (SWE): Electrical, piping
- G:sson Teleteknik AB (SWE): Safety
- Ferm VVS (SWE): Piping
- Ugelvik Nesset (NOR): Ventilation
- Haug og Ruud AS (NOR): Piping and ventilation
- Energiprosjekt (NOR): Ventilation, piping, electrical
- Ekonomisk Luftbehandling AB: (SWE) Ventilation





Together we can do it. YIT

Acquisition of Caverion doubles YIT's operations in Central Europe

With the acquisition:

- **YIT's revenue and personnel will double in Central Europe**
- **In building systems, YIT will be the second largest service provider in Germany and one of the leading actors in Central Europe**

Caverion's key figures at closing:

- **The price of shares EUR 73 million**
- **Goodwill EUR 60 million**
- **Acquisition costs EUR 1.9 million**
- **Personnel ~ 2,000 people**
- **Order backlog EUR 306 million (9/10)**
- **Revenue in 2009 was EUR 440 million, of which 80% from Germany**
- **Operating profit 2009 EUR 10.9 million**

YIT's presence in Germany



Common locations with YIT: Hamburg, Berlin, Ruhr Gebiet (Essen), Frankfurt, Nürnberg, Stuttgart, München, Halle / Leipzig**. New locations after Caverion acquisition:** Aachen, Bochum, Cologne, Dresden, Leverkusen, Wolfsburg, Kulmbach, Jena, Schmiedeberg

Together we can do it.

Building and Industrial Services
Growth potential in fragmented markets

Main competitors' market shares

Finland
1. YIT, MEUR 595 (7%)
2. Lemminkäinen, MEUR 234 (3%)
3. Are, MEUR 184 (2%)

Sweden
1. Bravida, MEUR 666 (5%)
2. YIT, MEUR 532 (4%)
3. NEA Gruppen (Imtech), MEUR 260 (2%)

Norway
1. YIT, MEUR 415 (7%)
2. Bravida, MEUR 207 (4%)
3. Gunnar Karlsen, MEUR 200 (3%)

Denmark
1. Bravida, MEUR 210 (4%)
2. Kemp & Lauritzen, MEUR 192 (4%)
3. YIT, MEUR 146 (3%)

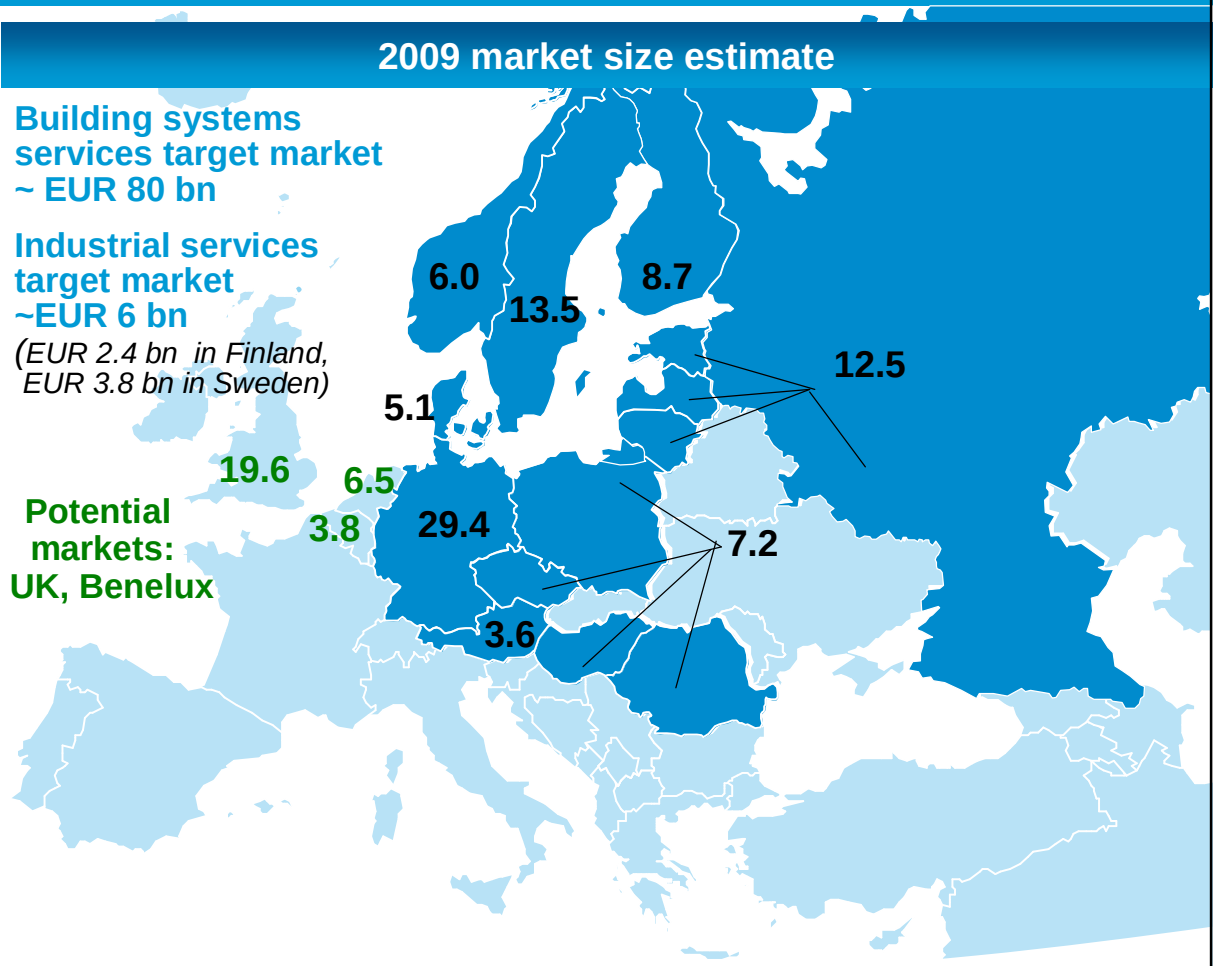
Germany
1. Imtech, MEUR 1,015 (4%)
2. YIT, MEUR 551 (2%)

Austria
1. Ortner, MEUR 250 (7%)
2. Elin/Bacon (Siemens), MEUR 230 (6%)
3. Axima, MEUR 150 (4%)
4. YIT, MEUR 110 (3%)

2009 market size estimate

Building systems services target market ~ EUR 80 bn

Industrial services target market ~EUR 6 bn
(EUR 2.4 bn in Finland, EUR 3.8 bn in Sweden)



2009 revenues
Source: Euroconstruct, VTT and YIT

Together we can do it. YIT

Growth drivers in CSF

Need for new housing	• Migration • Increasing population • Smaller family-sizes • Increasing rents
Need for business premises	• Concentration to growth centers • City centre development, area development • Need for space vs. vacancy rates • Modernisation needs, change of purpose
Possibilities in infraservices	• Traffic-related projects • Road and regional maintenance

Together we can do it. YIT

Growth drivers in ICS

Need for new housing in Russia	• Low living space and quality • Increasing share of middle class with improving purchasing power • Increase of households, smaller family-sizes • Political support for housing development • Developing mortgage market
Possibilities in the market in Baltic countries, Czech Republic and Slovakia	• Living space and quality • Housing markets very fragmented in CEE - only a few bigger players in residential construction
Need for business premises	• Western investments • Need for retail space • A-class office space

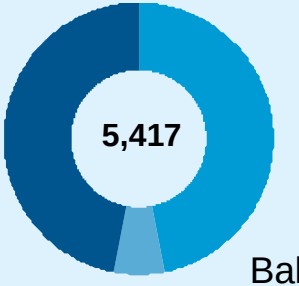
Together we can do it. YIT

Construction Services

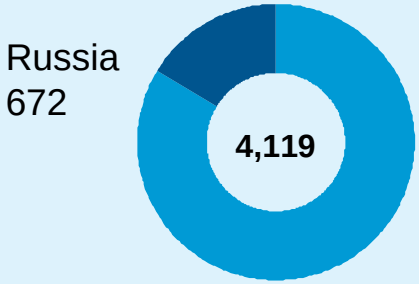
Fundamental need for housing

YIT housing start-ups

1-9/2010

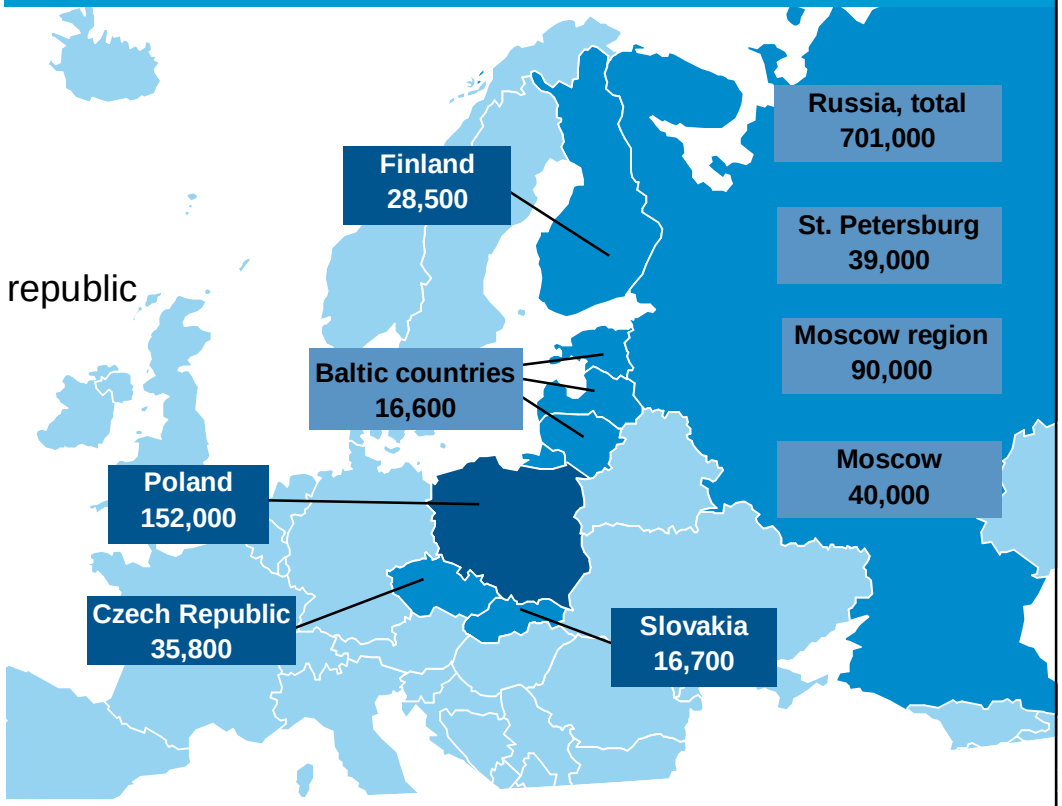


1-12/2009



Housing markets in YIT countries

•Finland, Czech Republic, Slovakia and Poland: start-ups estimate 2010
•Russia and Baltic countries: completions 2009



Source: Euroconstruct 6/2010

Together we can do it.

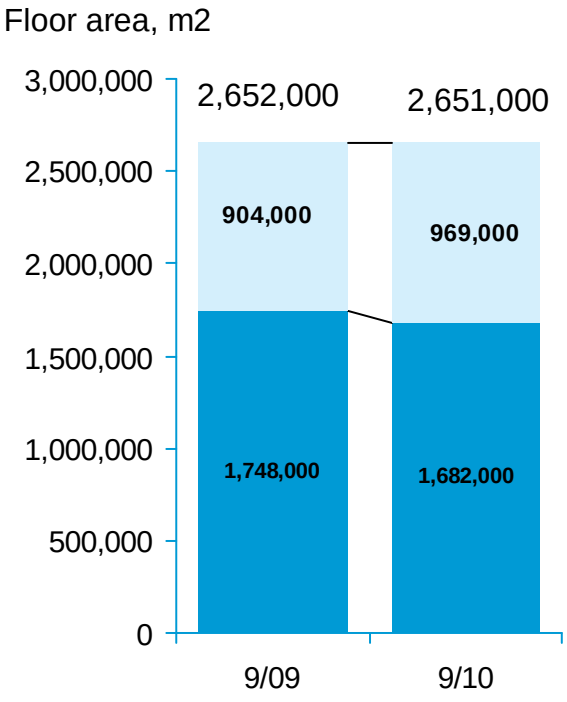
Capital invested in plot reserves

at the end of September

Finland

9/09: **MEUR 341**

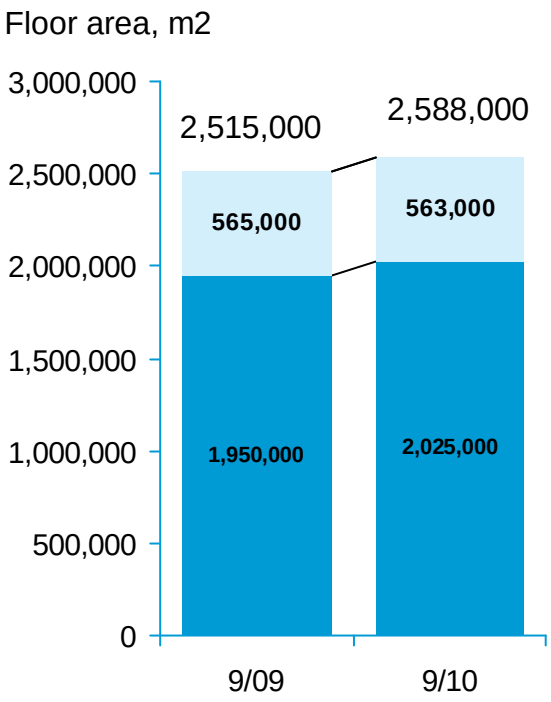
9/10: **MEUR 284**



Russia

9/09: **MEUR 167**

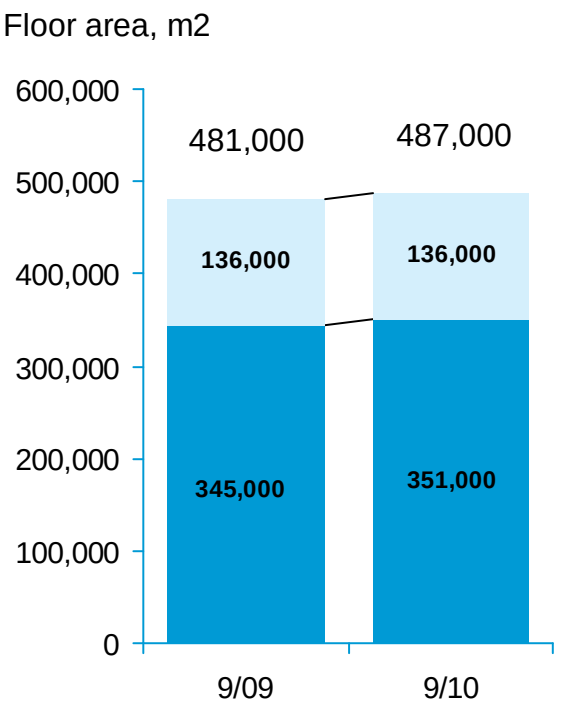
9/10: **MEUR 208**



Baltic countries and Czech Republic

9/09: **MEUR 78**

9/10: **MEUR 75**



Business premises plots

Residential plots

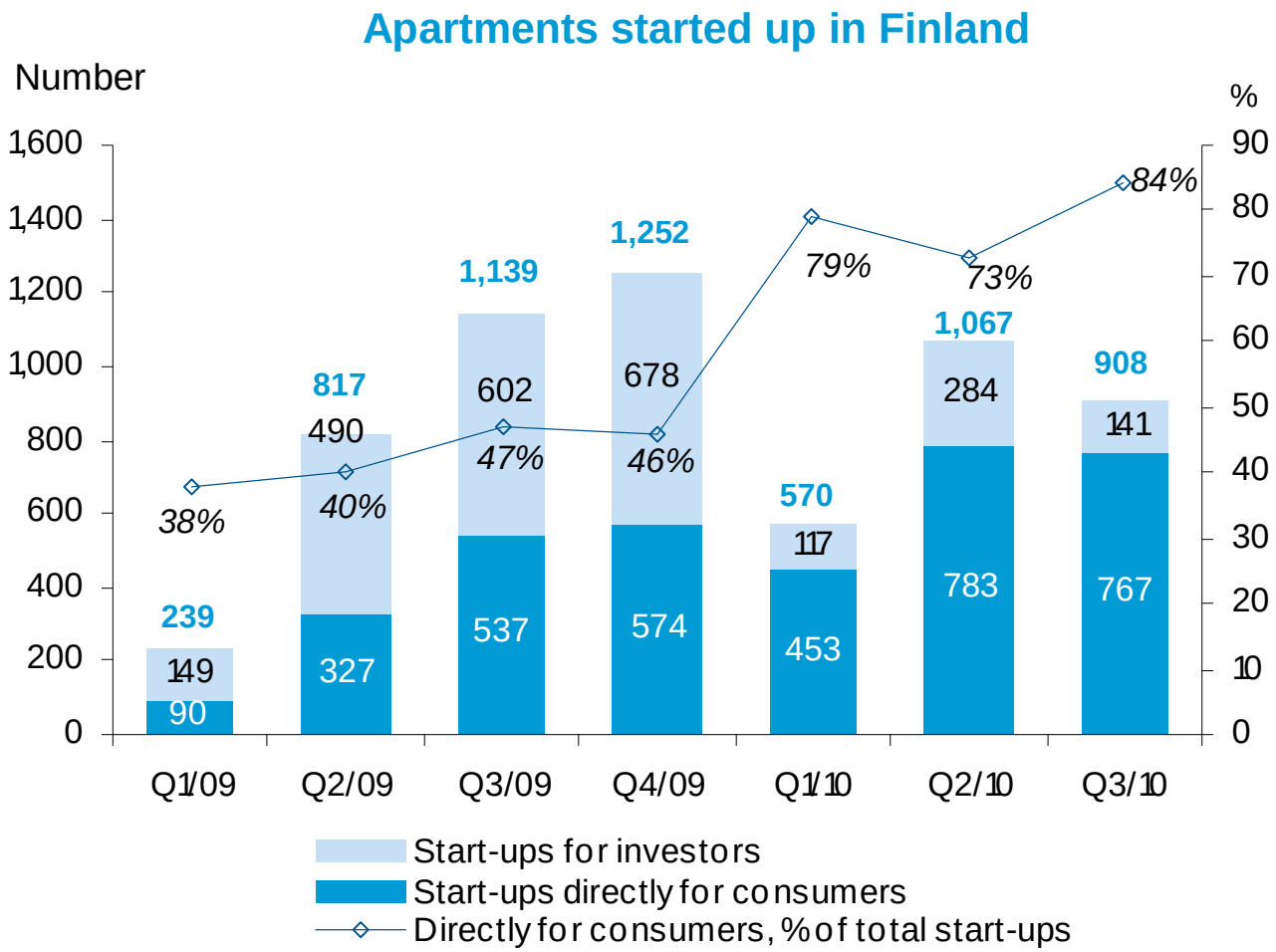
Together we can do it.

Potential for profitability improvement

Building and Industrial Services	• Increasing share of service and maintenance • Acquired companies' profitability below group level • Profitability has been burdened by revenue decline: Operational leverage
Construction Services Finland	• Business portfolio development – Focus turned to own residential development – Non-residential market picking up • International sourcing
International Construction Services	• Successful price increases: in H1 and in October • Improving capital efficiency – Smaller projects – Shorter construction times

Together we can do it.

The share of own residential development projects has increased



1-9/10:
2,545 apartments started up (1-9/09: 2,195), of which 2,003 directly for consumers (954)

Together we can do it. YIT

Building and Industrial Services

Operating profit and margin

2007

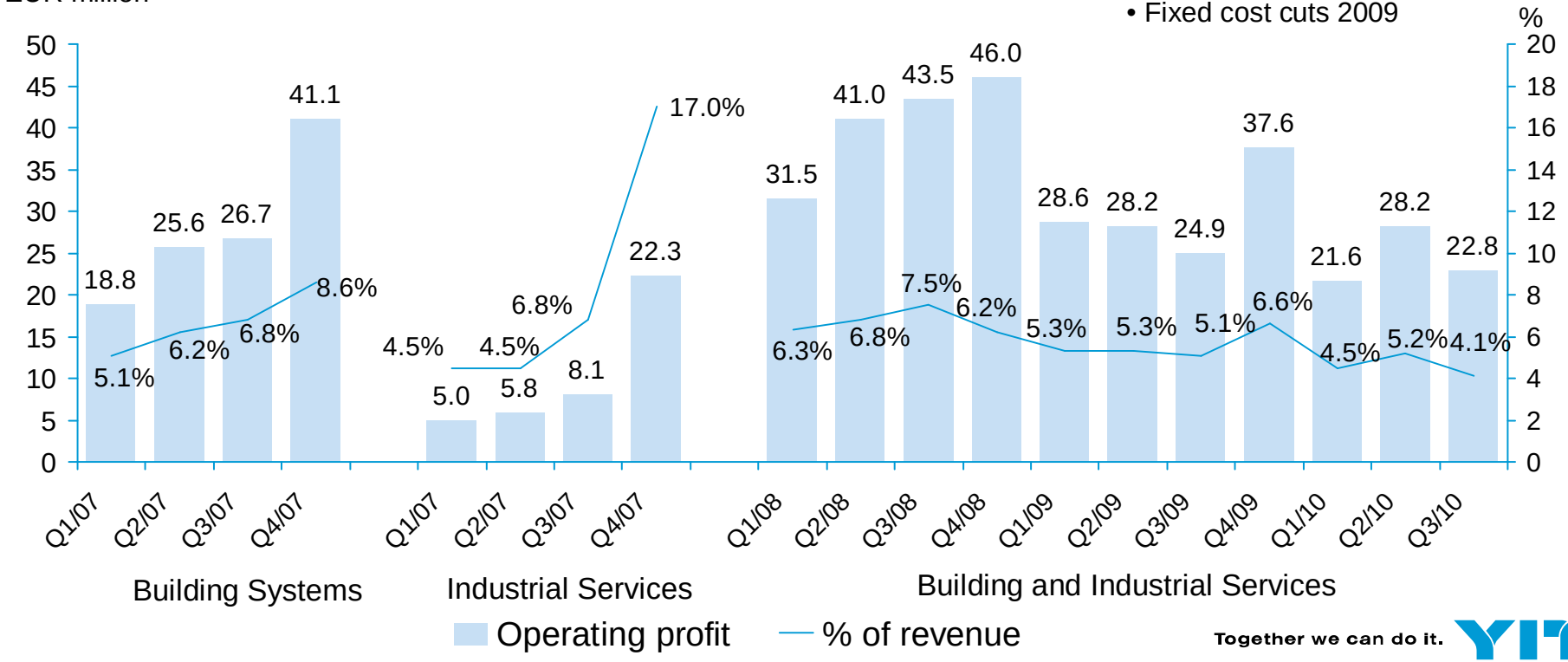
- Good non-residential market supported project demand
- Industrial investments at high level
- Sales of Network Services to Relacom

2008

- Good non-residential market supported project demand

2009-2010

- Weak non-residential market, weak project demand
- Acquired companies' profitability below group level
- Industrial investments at low level
- Fixed cost cuts 2009



Together we can do it.

Construction Services Finland

Operating profit and margin

2007

- Good residential market
- Good non-residential market, yields at low level

2008

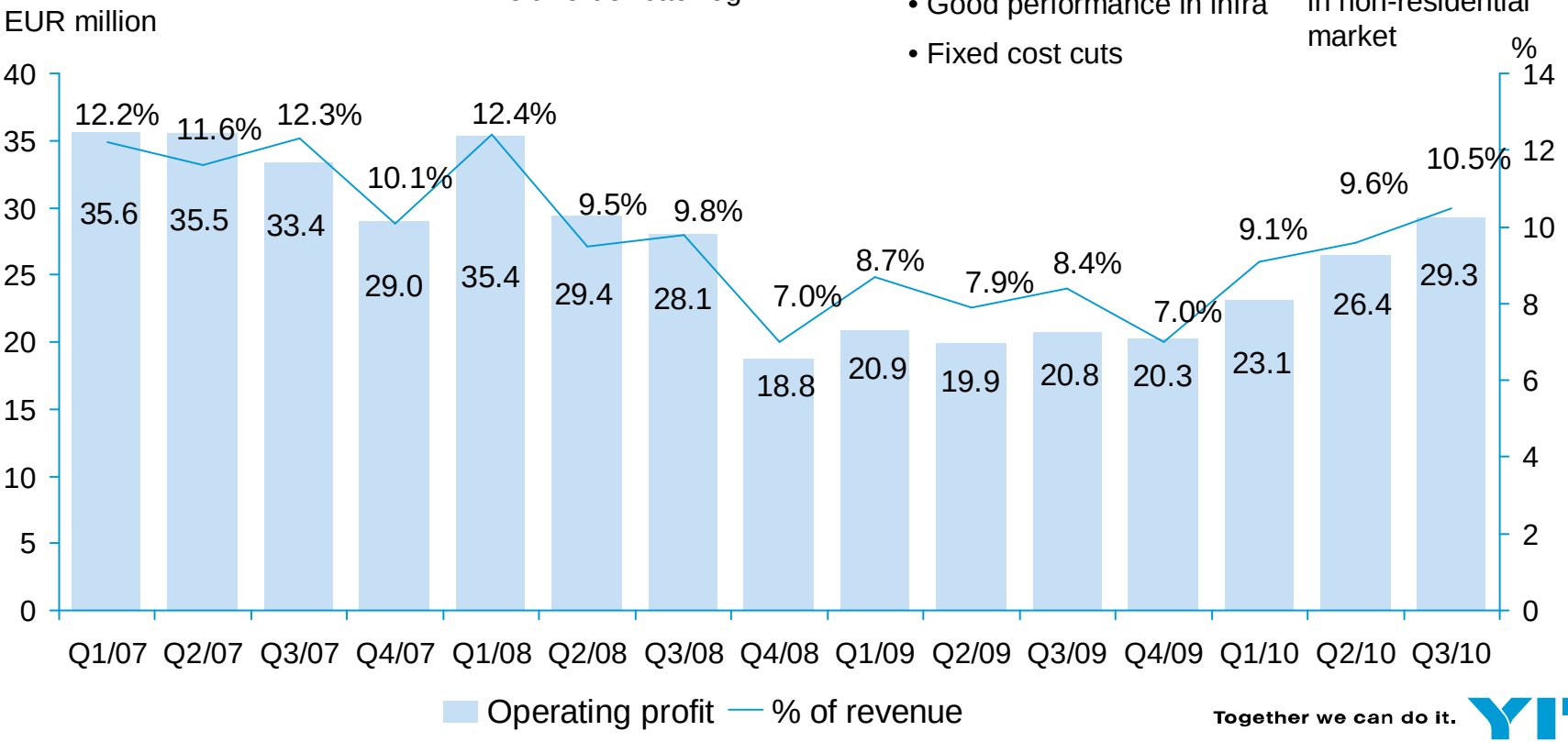
- Weakening residential market
- Good development in non-residential due to “old” order backlog

2009

- Focus in investor deals in the residential market
- Weakening non-residential market
- Good performance in infra
- Fixed cost cuts

2010

- Residential focus turning to direct consumer sales
- Signs of improvement in non-residential market



Together we can do it.

International Construction Services

Operating profit and margin

2007

- Good market conditions in Russia and Baltics
- Increasing residential prices especially in Russia

2008

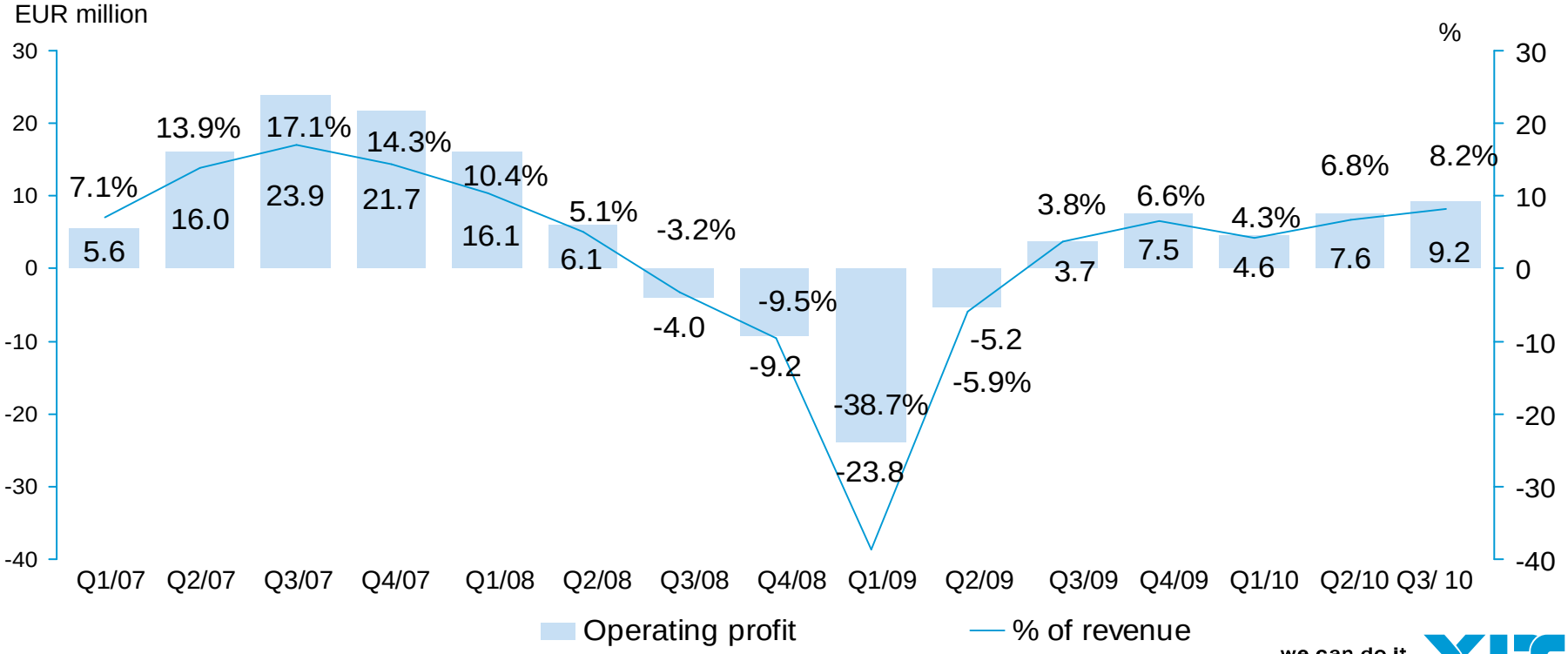
- Prices declining in Baltics and Russia (H2)
- Profitability hit particularly in Baltic countries

2009

- Housing prices stabilising in Russia (H2)
- Low business volumes in Baltics
- Fixed cost cuts

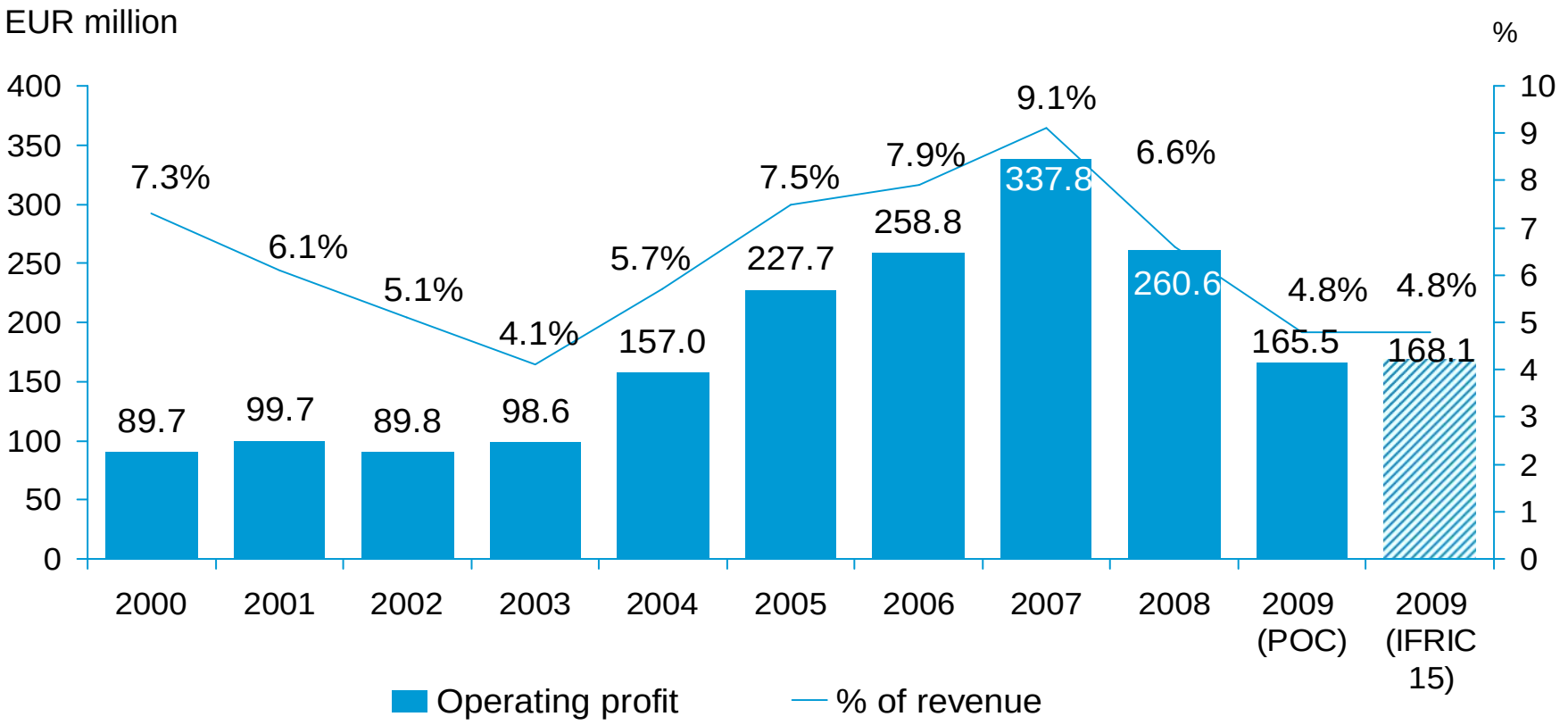
2010

- Slight increases in residential prices in Russia
- Low volumes in Baltics and CEE



we can do it.

Group operating profit and margin
Annual



Together we can do it.

Summary



Growth strategy 2011-2013

- Revenue growth target >10% annually
  - Long term need for housing in Finland, Russia and CEE
  - Increasing share of technology in buildings
  - Large share of cash flow business enables the financing of growth strategy
- Business focus in Building systems service and maintenance and in Construction services residential production
- Room to grow in current market area
  - Potential expansion also to Poland (Construction services) and to Netherlands, Belgium and UK (Building services)

Profitability

- Successful focus in own residential development main driver for improved profitability in Q3
- Clear further profitability improvement potential on group level

Together we can do it.



Together we can do it.

More information

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hanna-maria.heikkinen@yit.fi

Together we can do it.

Appendices



- BIS -YIT's cash flow business
- IFRIC 15
- Ownership
- Market development

Together we can do it.

BIS offering



We create and maintain desired conditions inside properties. We help industry to improve operational productivity and reliability and offer services for making energy use more efficient.

Building Systems

- All technical building system solutions
  - Heating, ventilation, piping, cooling, electrification, security, automation and fire fighting systems
- Service and renovation
- Facilities management

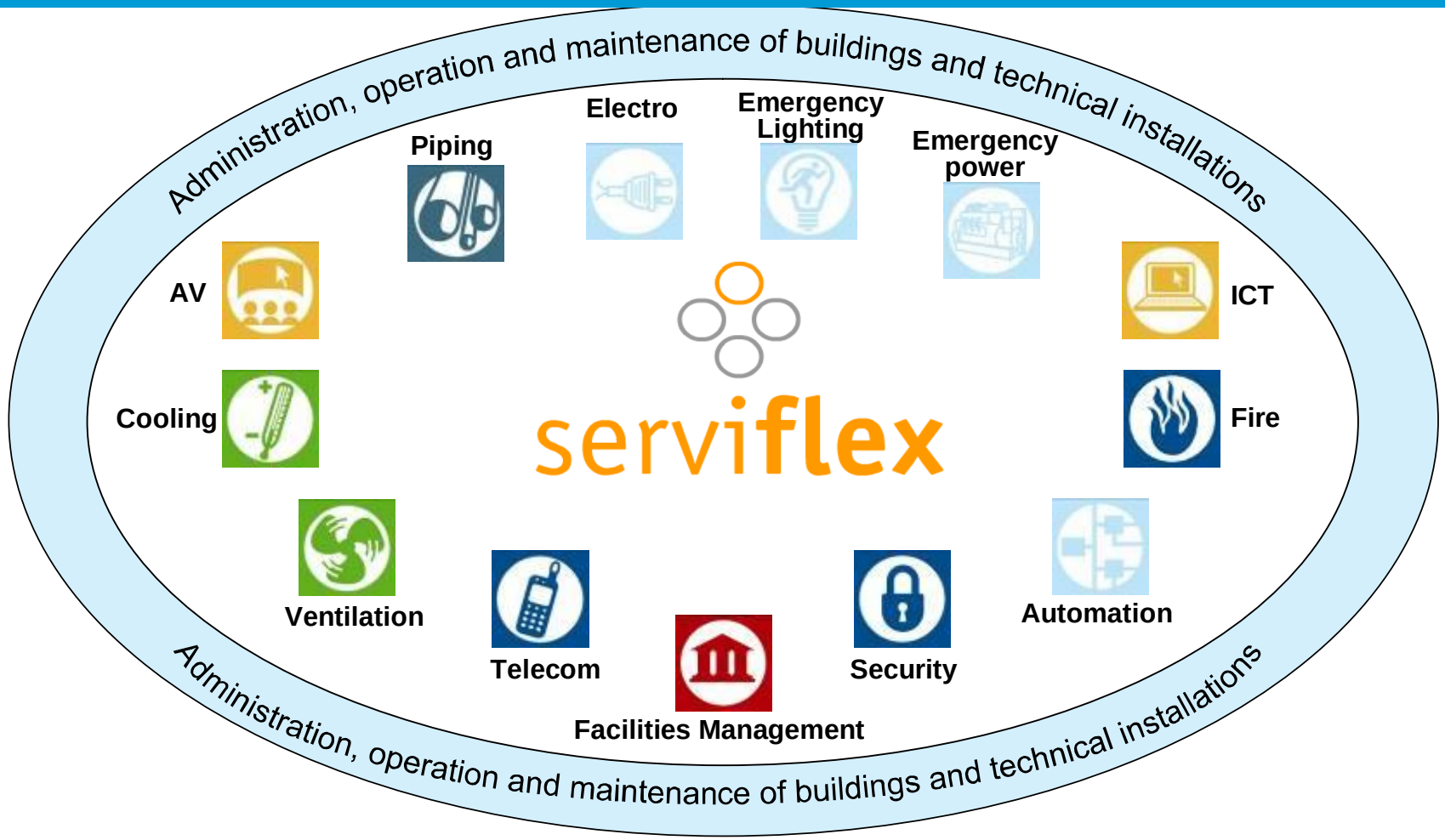
Industrial Services

- Project deliveries to industry
  - Piping systems, tanks, boilers, electrification, automation, ventilation, water treatment
- Maintenance to industry

Energy-saving services for buildings and industry

Together we can do it. YIT

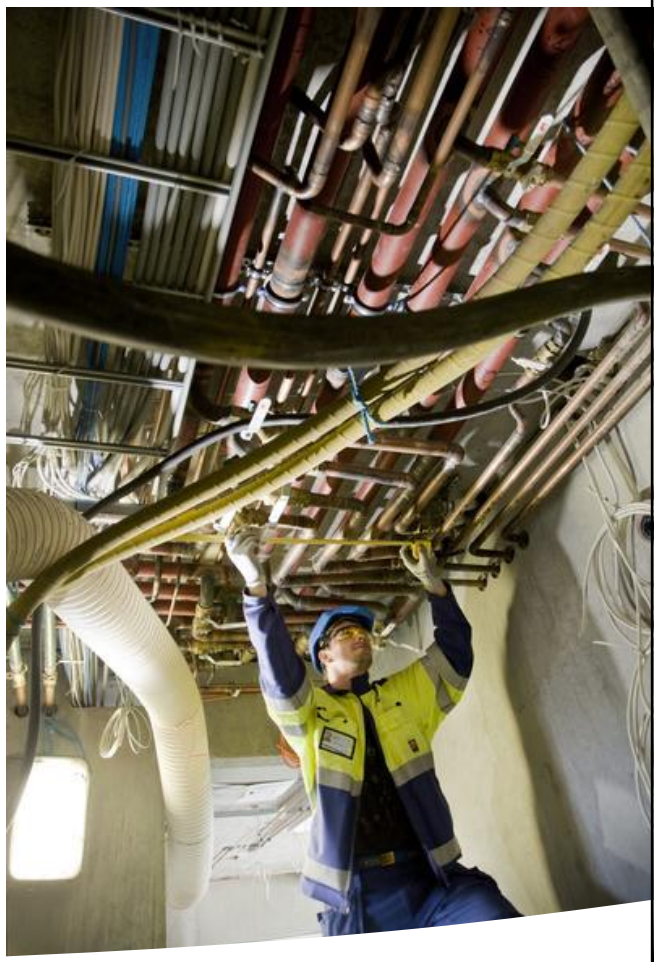
YIT provides comprehensive services



Together we can do it. YIT

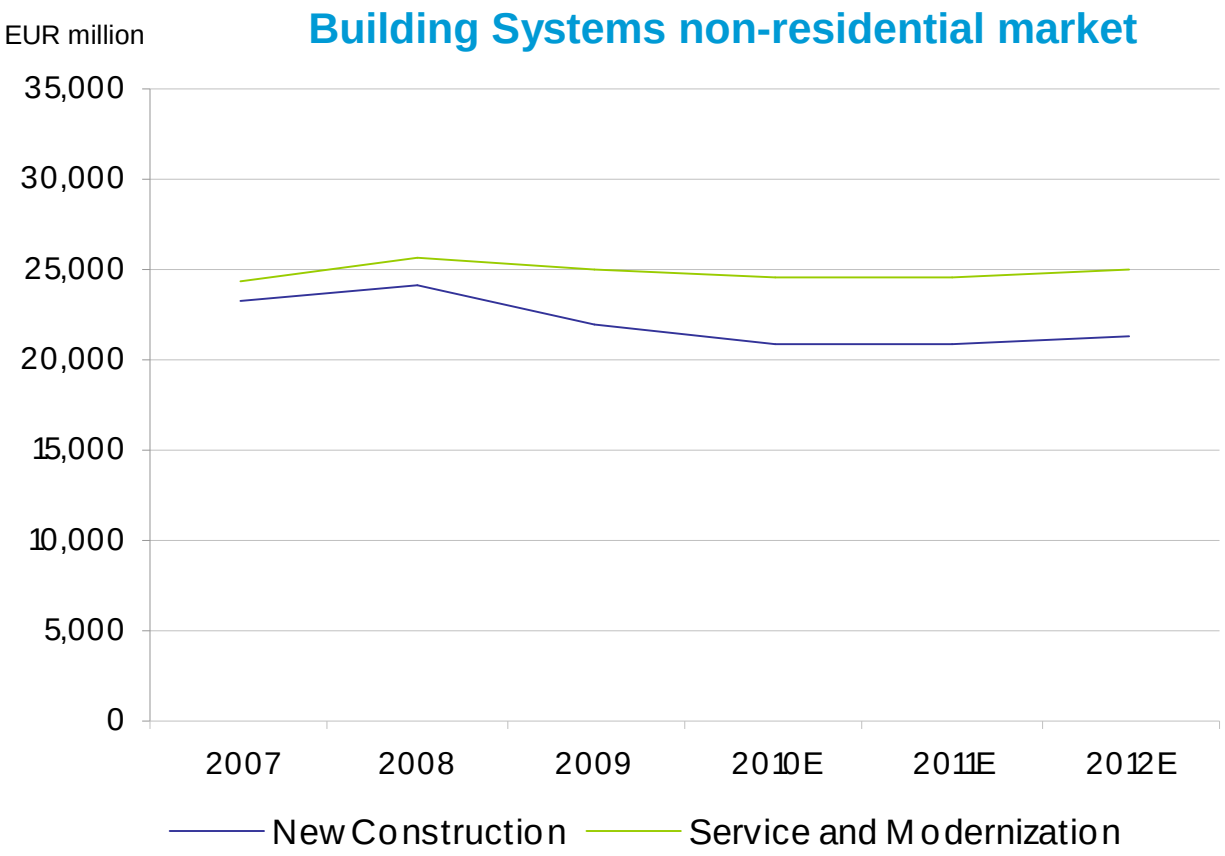
Fragmented market, consolidation continues

- Large, fragmented market
  - Only a few large companies in each country
  - Few bigger international multi-discipline companies
  - Large number of smaller players focusing on one discipline in selected regions
- Activity in the acquisition market
  - An increasing number of small and medium-sized companies coming up for sale
  - Some international players have expanded geographically by acquisitions
  - Equity investors are still owners in companies



Together we can do it. YIT

Market shifting towards renovation and service



- Central Eastern Europe market driven by new construction

- Western Europe shifts towards renovation

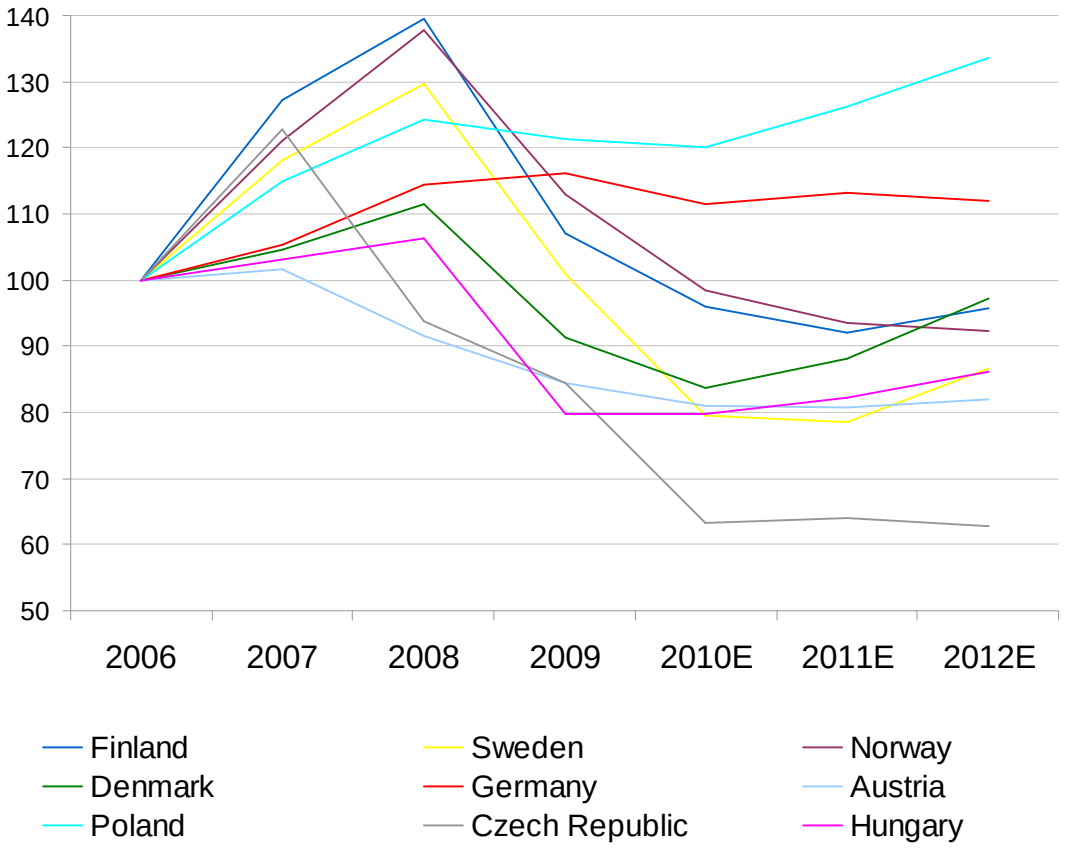
Euroconstruct and YIT's estimate of the total building systems market in the non-residential sector in Sweden, Finland, Norway, Denmark, Germany, Austria, Czech Republic, Hungary and Poland. Non-residential building technical systems market size is estimated to be 25 % of new non-residential construction volume and 35 % of non-residential renovation volume.

Together we can do it. YIT

Source: Euroconstruct 6/2010

New investments expected to levell off in 2010-2012

New non-residential construction volumes, index



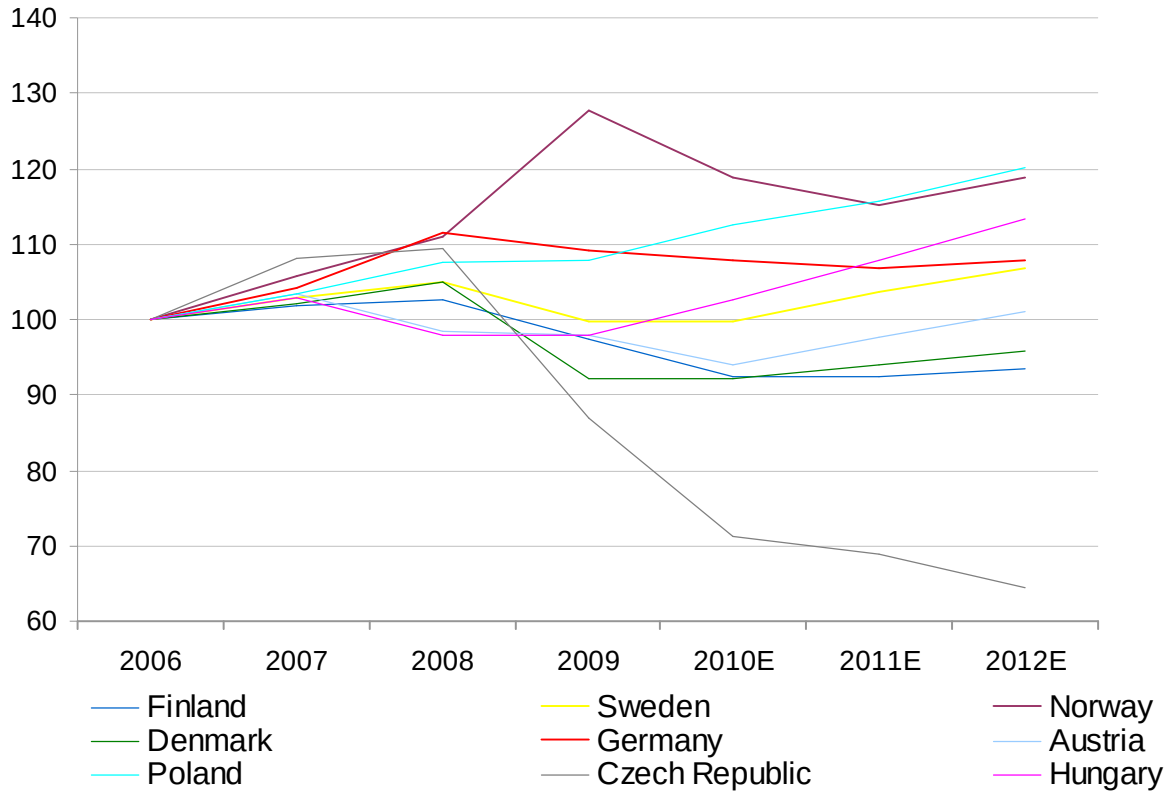
Source: Euroconstruct, June 2010

- Nordic countries:
  Levelling-off in 2010-2011
- Austria, Czech Republic and Hungary:
  Demand low due to decreased foreign investments and strict bank lending
- Poland:
  Expected to grow (non-residential construction for EURO-12)
- Russia:
  Levelling off - moderate growth in 2011-2012
- Baltics:
  Non-residential construction still declining 20-30%, markets to bottom up in 2011

Together we can do it. YIT

Stable demand in service and maintenance

Non-residential service and renovation volumes, index



- Finland, Norway and Denmark: Market remains stable
- Sweden: Increasing clearly
- Germany: Remains stable and at a high level
- Poland: Expected to grow (non-residential construction for EURO-12)

Source: Euroconstruct, June 2010

Together we can do it. YIT

Municipalities seeking new outsourcing solutions in Finland and Sweden

Sweden	Finland	Norway and Denmark	Germany and Austria
Market opening up for technical maintenance outsourcings	**Market slowly opening up in public outsourcings**	**Low activity in public outsourcings**	**Business as usual in public outsourcings**
• Public buildings *-Schools, daycare centers, retirement homes, indoor swimming pools, sport halls, libraries* • New companies *- Water treatment facilities, heating and district heating plants* • Regional county councils *-Hospitals*	• Public outsourcing *-Schools, offices, health care* • Public utility companies	• Low activity due to political priorities	• Public outsourcing has been going on for several decades • Market develops steadily and outsourcing continues • Health care and education have been privatiсed and maintenance outsourced

Together we can do it. YIT

EU objectives drive the demand for energy efficiency services

Long term targets

- Emissions down by 20%
- Renewable sources of energy up by 20%
- Increase in energy efficiency up by 20%

41%
Existing buildings



33%
Traffic



26%
Industry



Source: CEPMC

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Other drivers for energy efficiency





Public sector

- Public investments
  - Most ESCO agreements are with public sector
  - Long-term projects
  - ESCO (energy saving contract) projects for hospitals, schools and offices

Private property owners

- Customers look for guaranteed energy savings
- Shorter expected payback period
- Project time frames 1-3 years

Energy intensive industries

- Driven by chemical, pulp and paper, steel industries
- Short payback projects
- Project time frames 1-3 years

ESCO=energy saving contract

Together we can do it. YIT

Building and Industrial Services

Strategic focus

Leader in technical maintenance and energy services in Nordic countries and Central Europe

Increase market share

- Organic growth and small local acquisitions
- Focus in Scandinavia and Central Europe

Grow service and maintenance

- Service and maintenance operations increased at a faster rate than other operations
- Share of the service and modernisation business 2/3 of total business volume
- Increase market share in service up to 20% in top cities

Develop energy services

- Development focus in operating services, energy saving solutions and own design and engineering

Together we can do it. YIT

Opportunities for organic growth

- With new and innovative products there is possibility to grow faster than markets
- Potential in new business areas: municipalities, hospitals, tunnel and railway infra etc.
- Total technical projects - delivering all disciplines
- Service productisation - ServiFlex



Together we can do it.

Growing through acquisitions

Targets of acquisitions

Complement YIT's expertise and filling in discipline gaps

Expand presence and strengthen local market position

Open new opportunities and footholds

Bring economies of scale (customers and suppliers)



Criteria for acquisitions

Strategic compatibility

Operational synergies

Price and payback period

Business culture and competent personnel

Selecting the countries

Focus on Central Europe

Countries with right kind of business culture



Together we can do it.

Seeking growth in service and maintenance



Service market development and productisation (ServiFlex)



Long-term service agreements

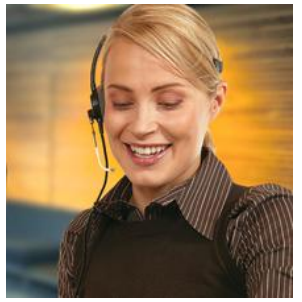
- Duration can vary between 1-30 years
- Typically 1-3 years, after which re-negotiated
- Duration of ESCO agreements on average 10-15 years



Outsourcings



Local network for ad hoc service



Control room and 24/7 helpdesk

Added to every long-term service agreement and project delivery



Growth in new areas

Municipalities, hospitals, tunnel and railway infra depending on country's preferences and market situation

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Forerunner in energy-saving solutions

New construction



- LuxCool and ClimaCeil for high efficiency building technical systems
- e-drift and Niagara building automation
- Electrical automation for power plants
- Heat recovery and accumulators for industry

Modernisation



- ESCO projects in building technical systems and energy intensive industry
- LuxCool and ClimaCeil for building technical systems
- Boiler modernisation concept for energy industry

Service



- Energy-saving and operational guarantee in ESCO projects
- Multidiscipline service
- Remote operating and monitoring
- e-drift and Niagara building automation

ESCO=energy saving contract

Together we can do it. YIT

Some recent achievements in energy-saving services and projects

Total deliveries of energy-saving projects, ESCO agreements:

- Schwabach hospital, Germany
- The Halsnæs Municipality, the largest energy saving project in the history of Denmark
- Several Swedish municipalities
- Vehmasjärvi school thermal heating centre in Kuopio, Finland



- Energy-efficient building systems for Porsgrunn Naeringspark, Norway
- Renewable energy solutions for Sørlandsenteret shopping centre, Norway
- A delivery of a 10 kilometres long power net to one of the largest wind power plant areas in Europe for Enercon, Sweden

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YIT's strengths as a provider of building and industrial services





Comprehensive service offering

- Multi-discipline deliveries, all technologies connected with buildings
- Services for the whole life-cycle: projects, maintenance and modernisations
- Service market development and productisation (ServiFlex)
- Technical outsourcing, outsourcing of production line maintenance (iServiFlex)

Globally local presence

- Extensive network: local presence in all 14 YIT countries and in all top cities
- Close to customers: 24/7 help desk, control rooms

Long-term partner

- Long-term service agreements and comprehensive partnerships

Leading technical competence

- Special know-how in electrification, HVAC, industrial piping and ventilation, industrial maintenance solutions
- Own innovative solutions: LuxCool, ClimaCeil, Niagara, e-drift, Envac
- Energy-efficiency concepts: energy efficiency analyses and investments, ESCO and EPC projects

Ability to grow through acquisitions

- Effective integration
- Profit development and growth

Together we can do it. YIT

Impacts of the new IFRS interpretation

YIT will apply the IFRIC 15 Agreements for the Construction of Real Estate IFRS interpretation from the start of the financial period beginning on January 1, 2010.

As a result, the Group and segment reporting will differ:

Segment reporting (POC)

No change in segment figures: they are accounted using the previous accounting principles

- Recognition of own residential development projects: Percentage of completion method (POC)
- Recognition of own commercial real estate development projects: Percentage of completion method (POC)
- More stable development in revenue and profitability
- Volume changes in production will reflect on key financials faster than in Group reporting

Group reporting (IFRIC 15)

Changes in certain items of the consolidated income statement, balance sheet and cash flow statement

- Recognition of own residential development projects: When the project is completed
- Recognition of own commercial real estate development projects: Either when the project is completed or percentage of completion method (POC)
- Revenue and profitability development: Greater fluctuation between quarters
- Consolidated balance sheet total will be higher - key figures/ratios calculated from the balance sheet will weaken

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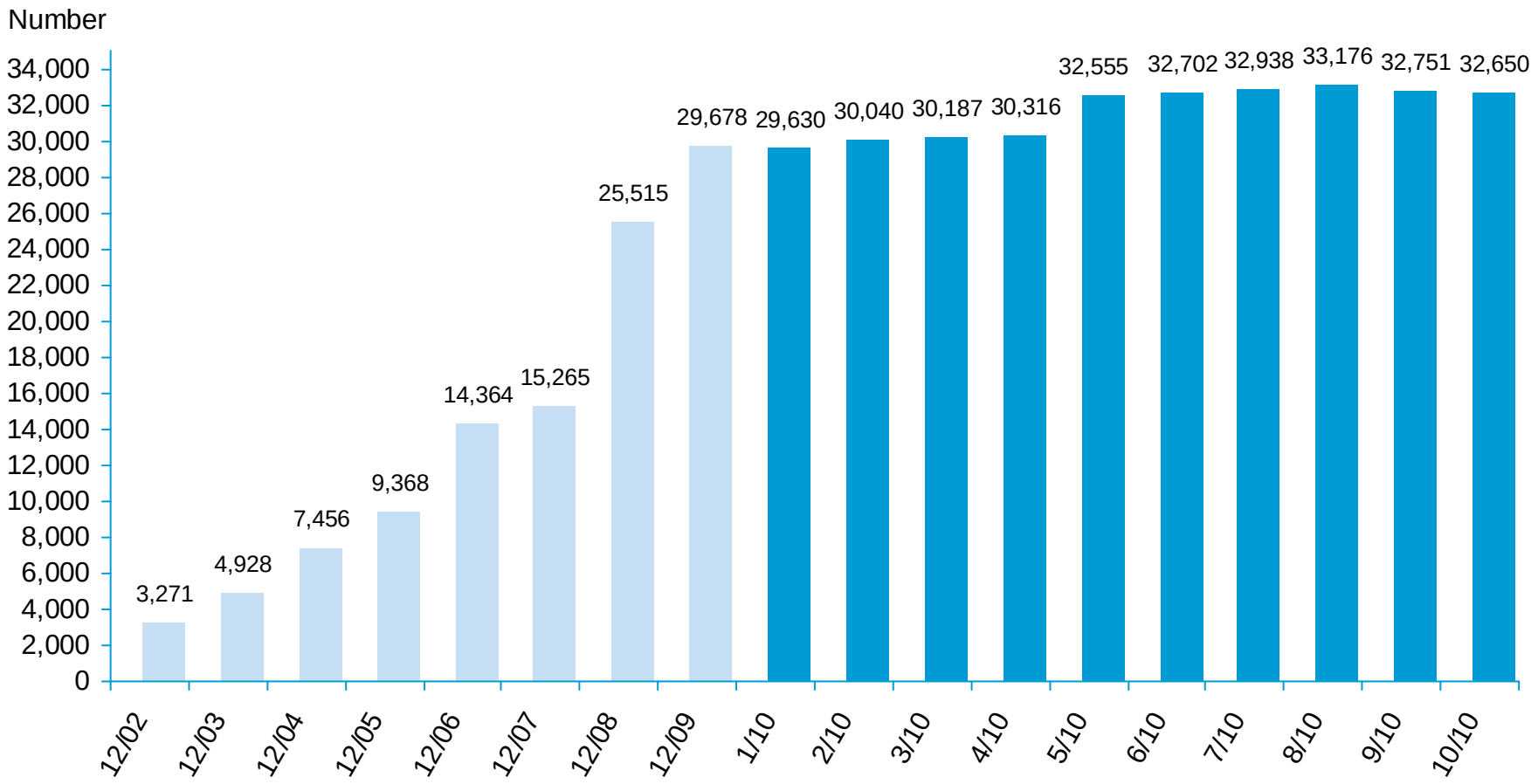
YIT's major shareholders
on October 31, 2010

Shareholder	Shares	% of share capital
1. Structor S.A.	13,400,000	10.53
2. Varma Mutual Pension Insurance Company	6,820,908	5.36
3. Mandatum Life Insurance Company Limited	4,970,138	3.91
4. Ilmarinen Mutual Pension Insurance Company	4,838,685	3.8
5. YIT Oyj	2,145,000	1.69
6. Svenska Litteratursällskapet i Finland r.f.	1,874,200	1.47
7. Etera Mutual Pension Insurance Company	1,800,449	1.42
8. Tapiola Mutual Pension Insurance Company	1,785,000	1.4
9. The State Pension Fund	1,646,662	1.29
10. OP-Delta Fund	1,460,000	1.15
Ten largest total	40,741,042	32.02
Other shareholders	55,804,104	43.87
Nominee registered shares	30,678,276	24.11
Total	127,223,422	100

Together we can do it. YIT

32,650 shareholders

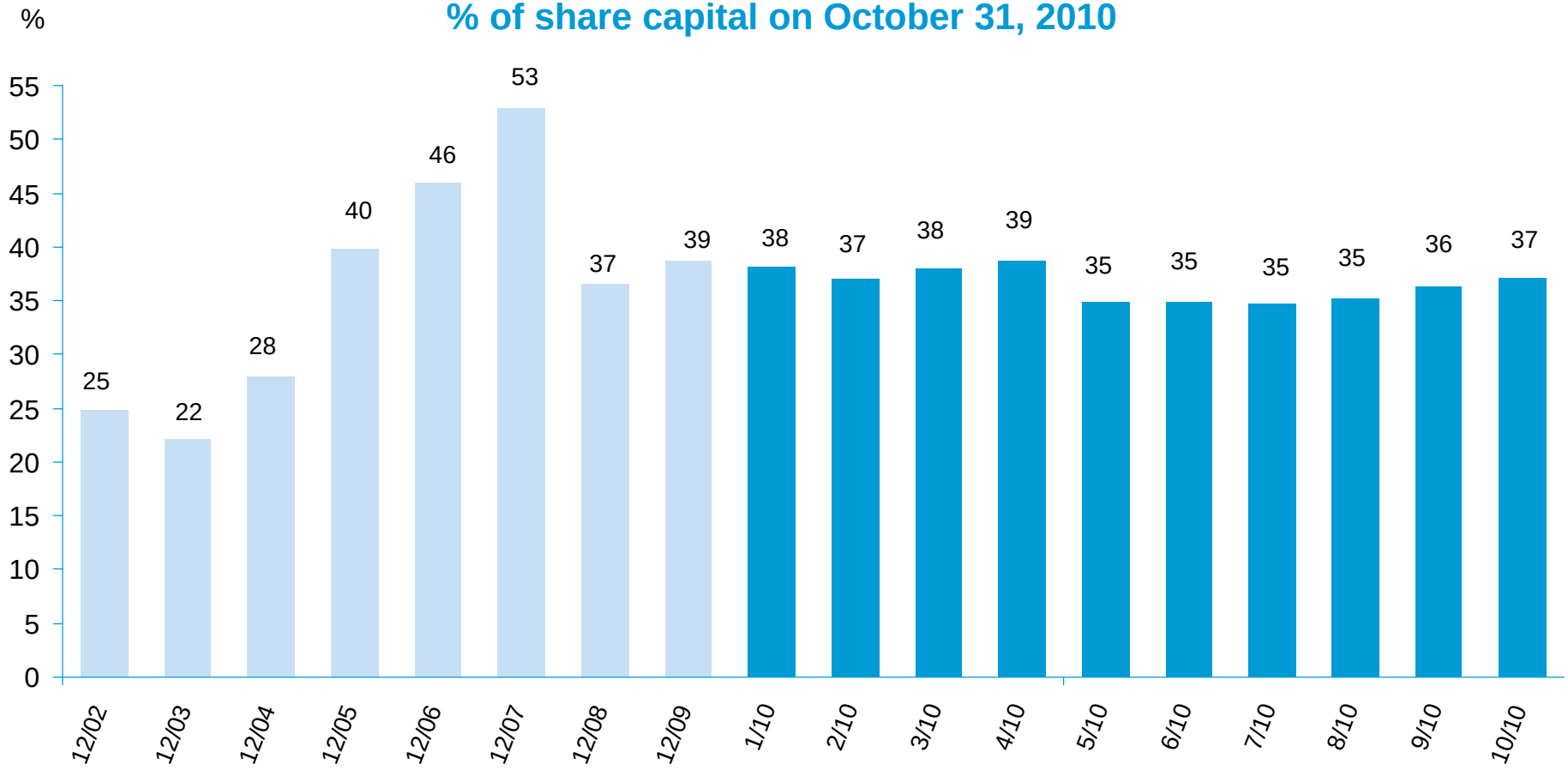
on October 31, 2010



Together we can do it.

37% of shares in international ownership

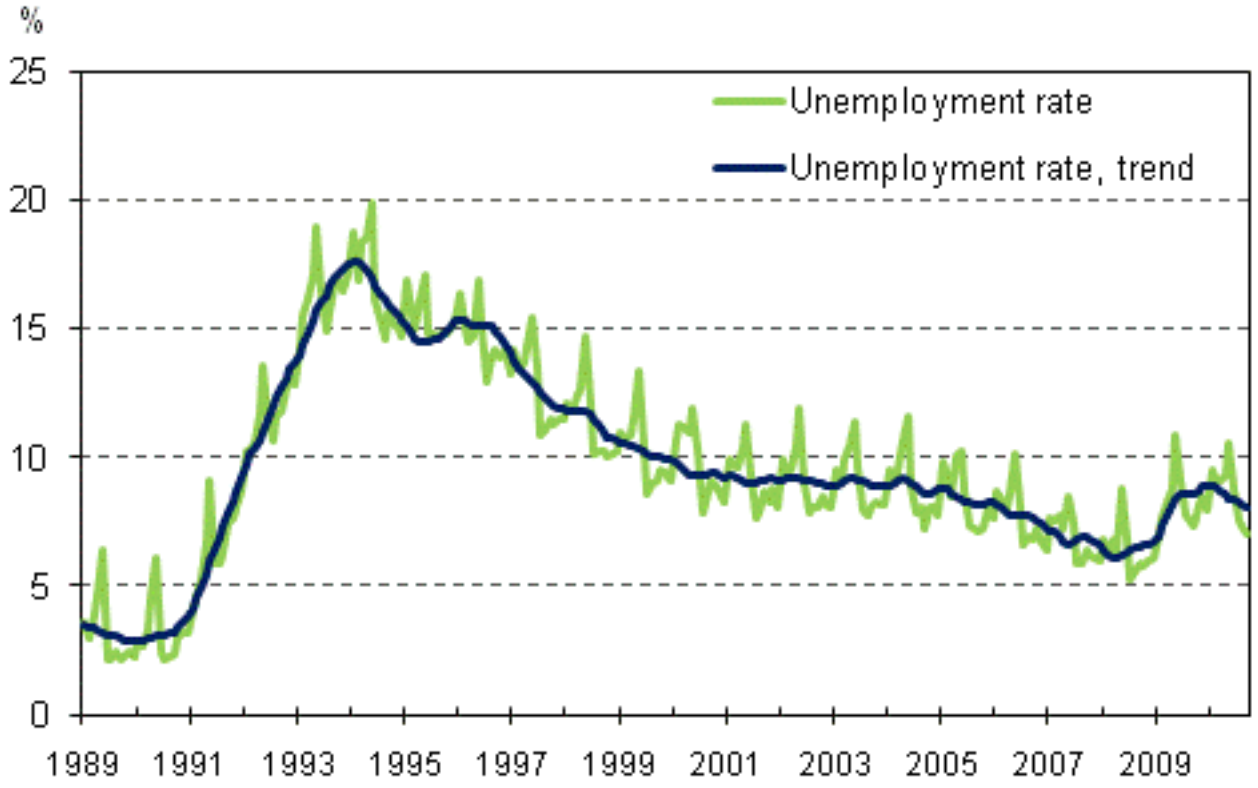
Non-Finnish ownership,
% of share capital on October 31, 2010



Together we can do it.

Finnish unemployment rate was 7.0% in September

Unemployment rate in Finland 1/1989-9/2010



- Unemployment rate in 9/09: 7.3%
- Number of unemployed persons was 183,000 in 9/10,
- which was about 9,000 less than one year ago in September

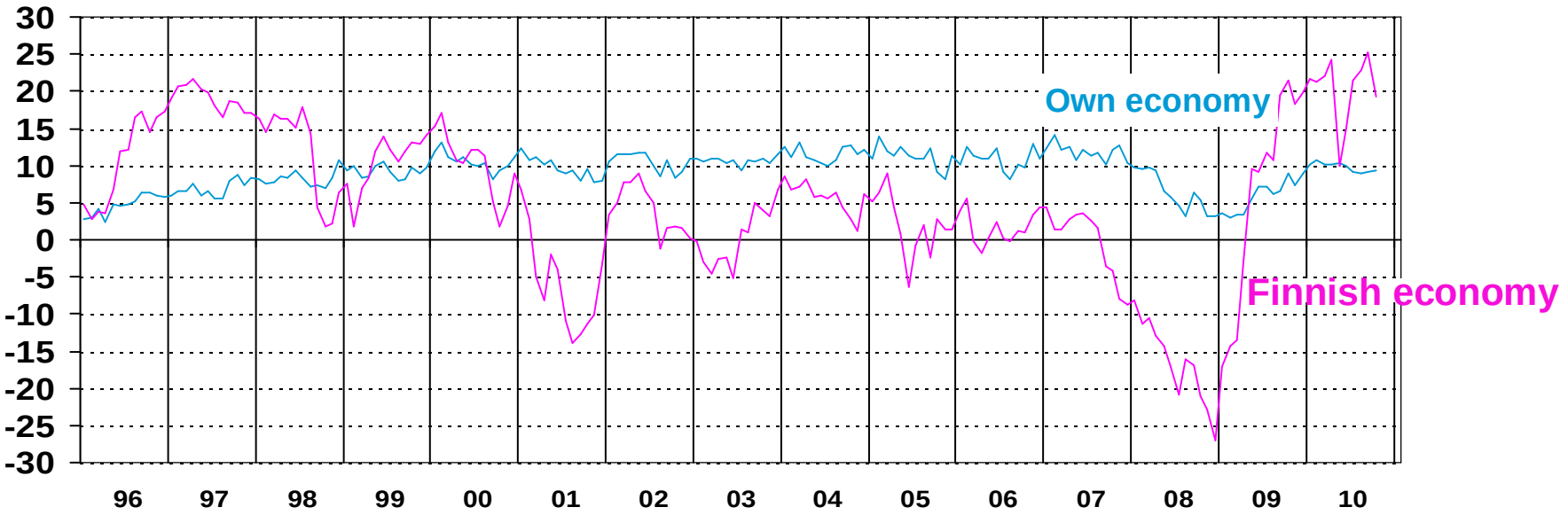
Source: Statistics Finland, Labour Force Survey, October 26, 2010

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Consumers' confidence in the Finnish economy strong

Views on economic situation after one year

balance figure (percentage of positive answers - negative answers)



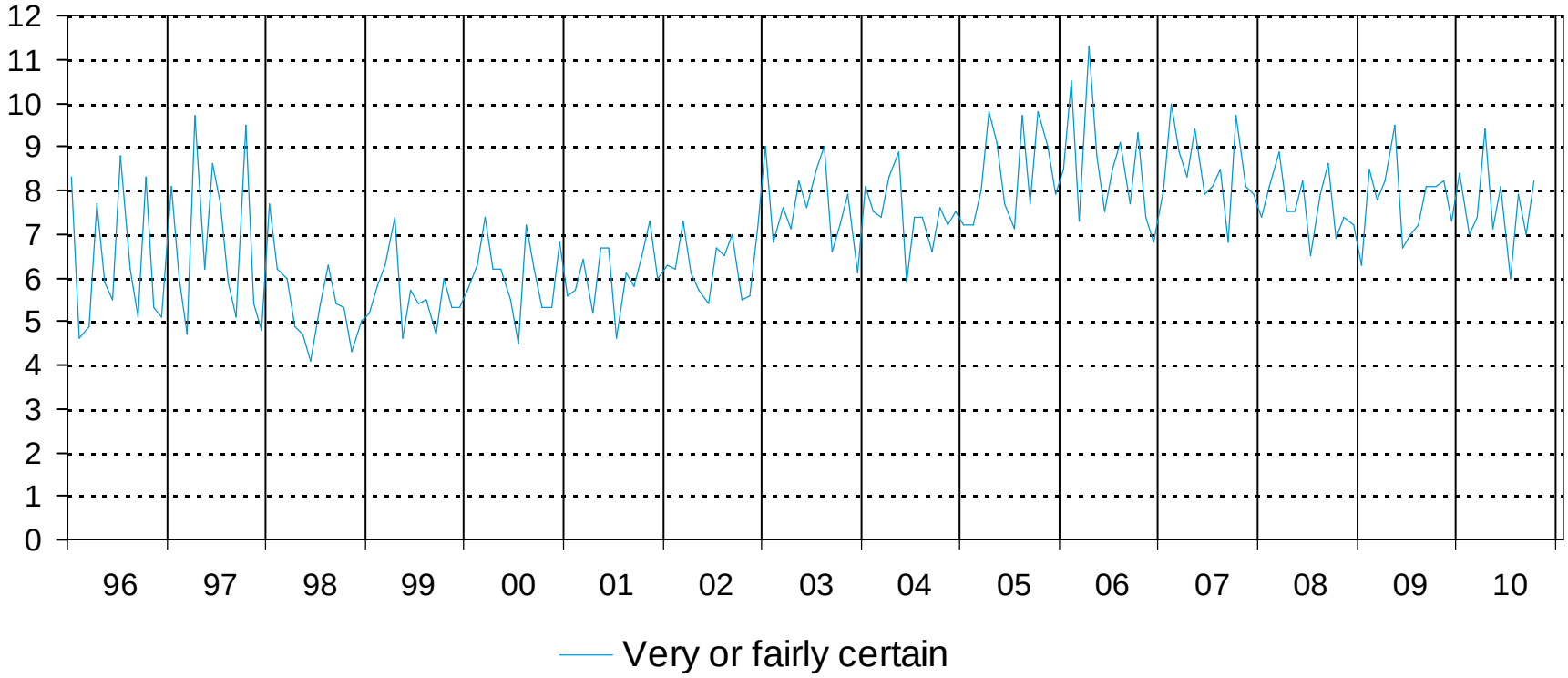
Source: Statistics Finland, Consumer Survey, October 27, 2010

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8% of Finnish households planning to buy a dwelling within a year

Finnish households' plans to purchase dwelling in next 12 month

balance figure (percentage of positive answers - negative answers)



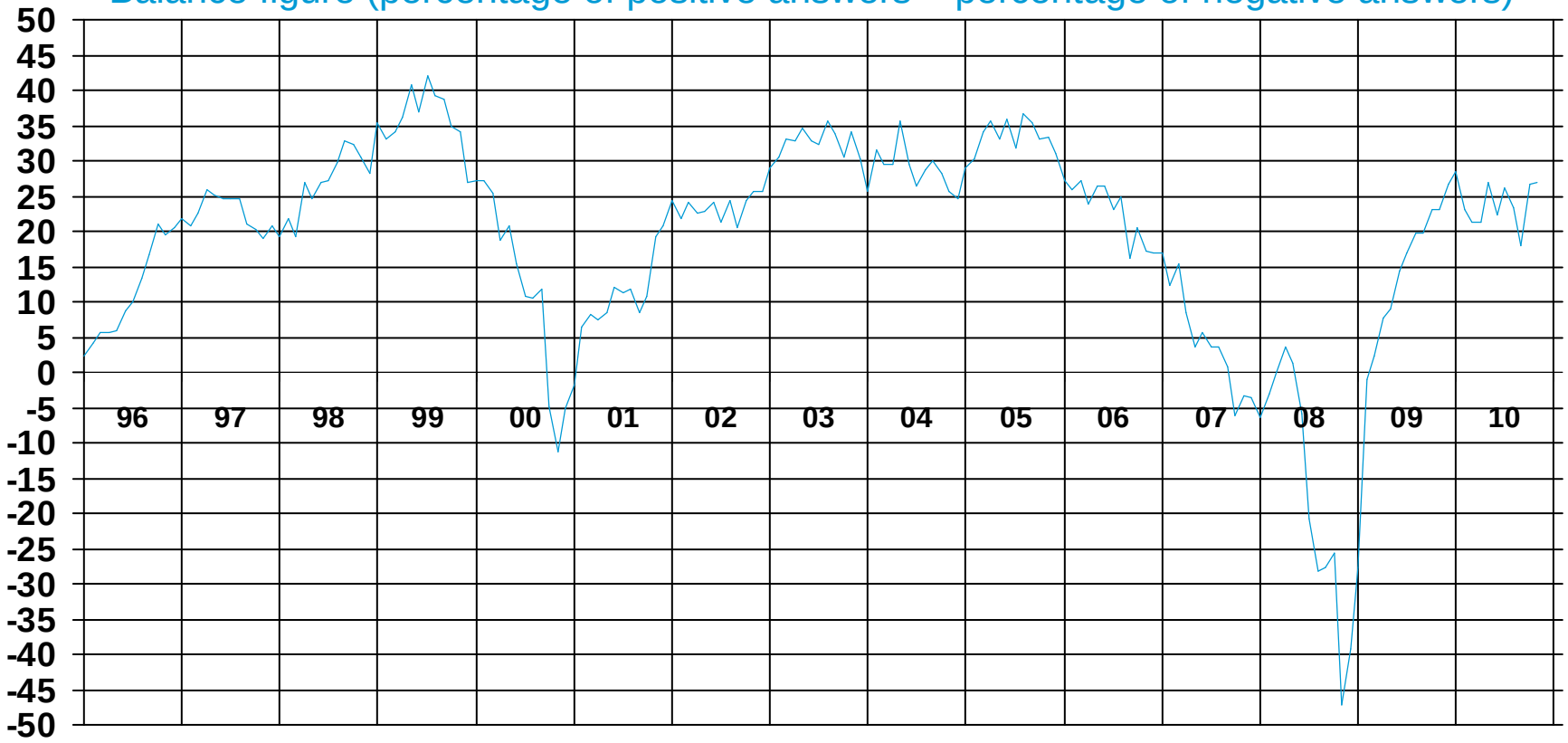
Source: Statistics Finland, Consumer Survey, October 27, 2010

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Finnish consumers regard the time good for raising a loan

View on feasibility of borrowing in Finland

Balance figure (percentage of positive answers – percentage of negative answers)

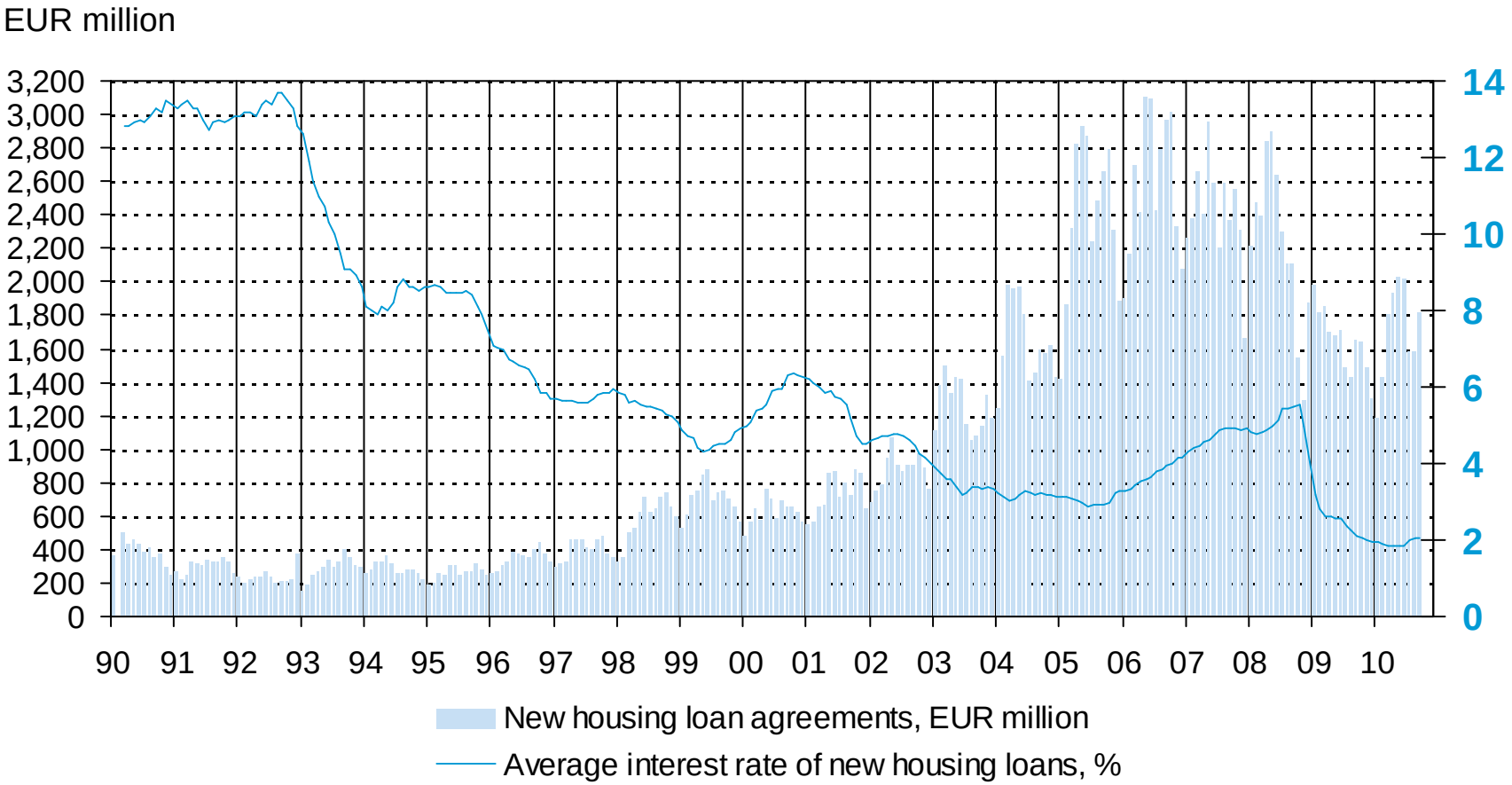


Source: Statistics Finland, Consumer Survey, October 27, 2010

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Residential market in Finland

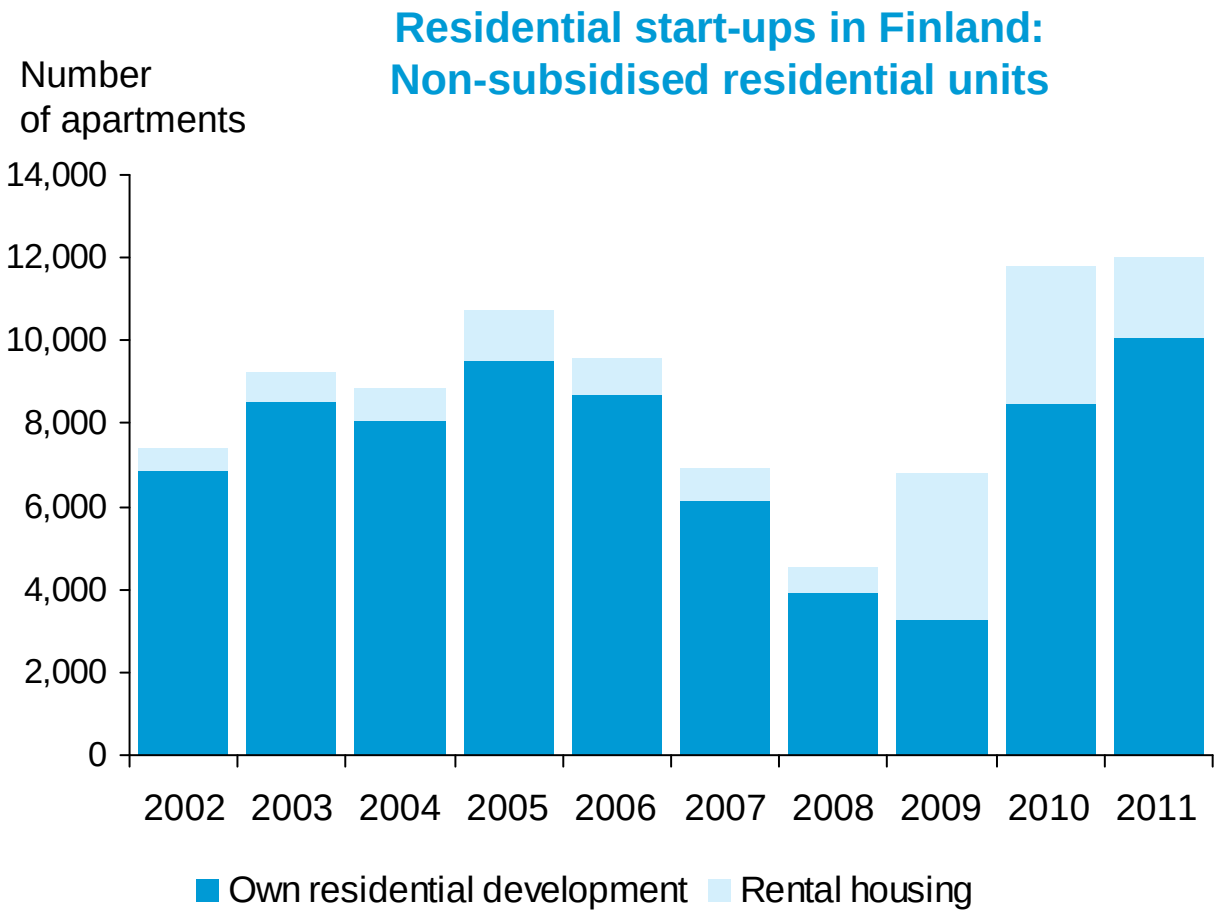
Interest rates at a low level



Source: Bank of Finland, October 30, 2010

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The share of own development construction expected to grow in Finland



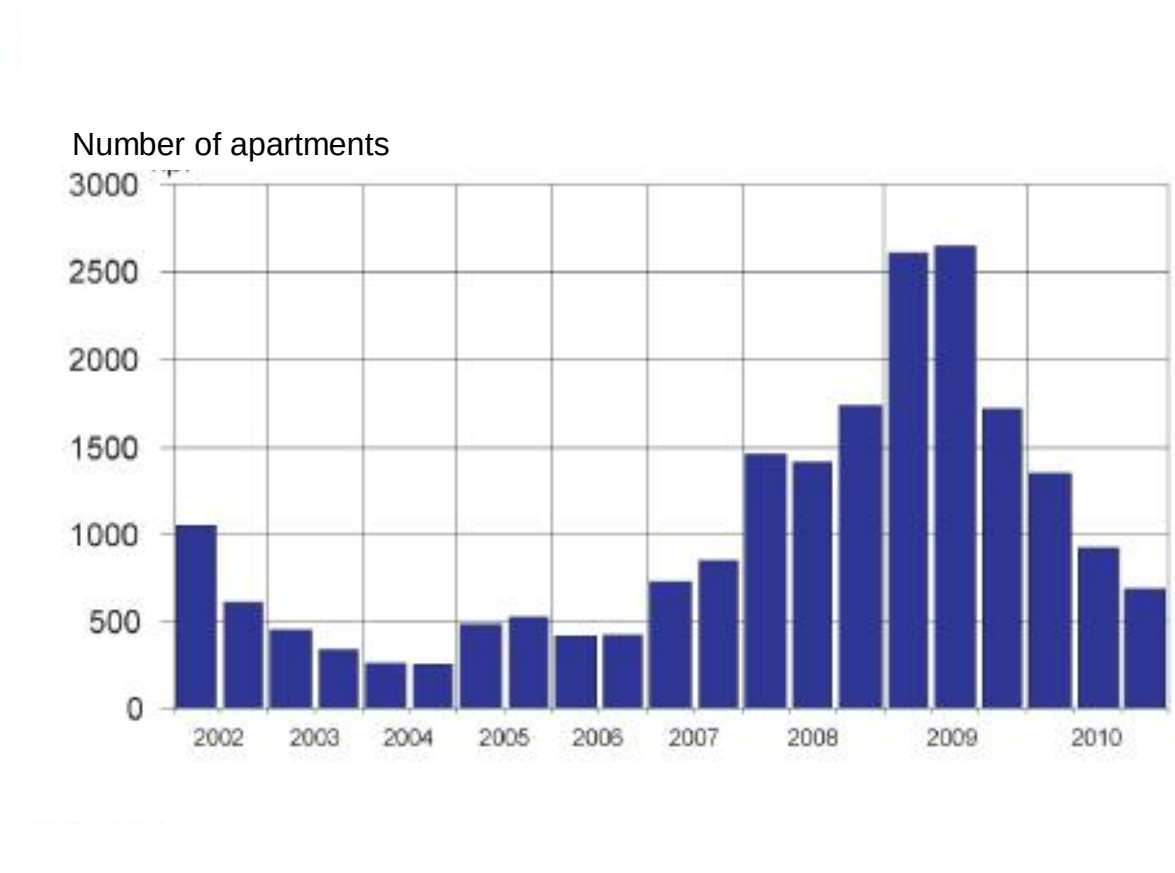
Estimated start-ups in 2010:
31,000 apartments
(2009: 23,100)

VTT's estimate of annual need for new apartments:
30 000- 35 000

Includes apartments and terraced houses
VTT=Technical Research Centre of Finland
Source: The Confederation of Finnish Construction Industries (RT), October 26, 2010

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Low number of new, completed apartments for sale in Finland

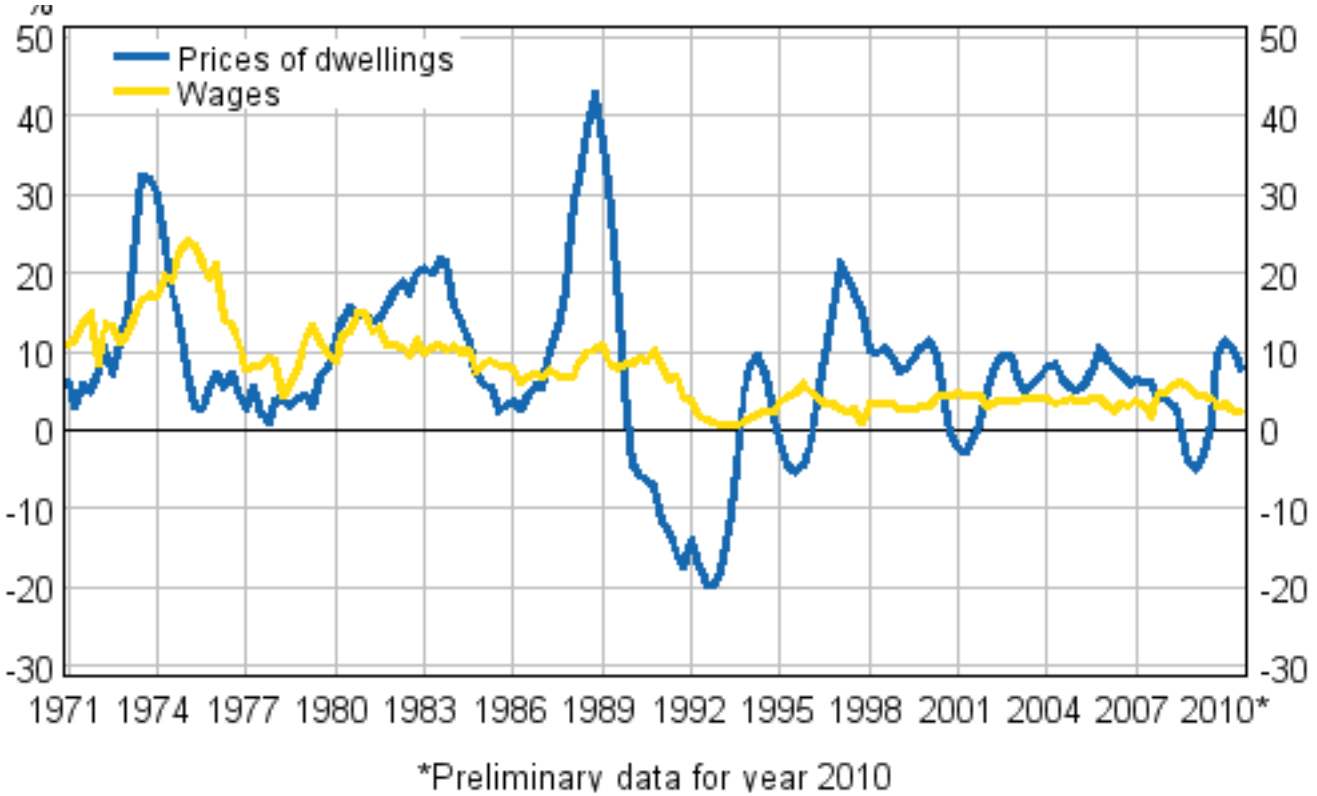


Source: The Confederation of Finnish Construction Industries (RT), October 26, 2010

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Development of housing prices in Finland

Year-on-year changes in prices of dwellings and in wages and salaries 1971-Q3/2010

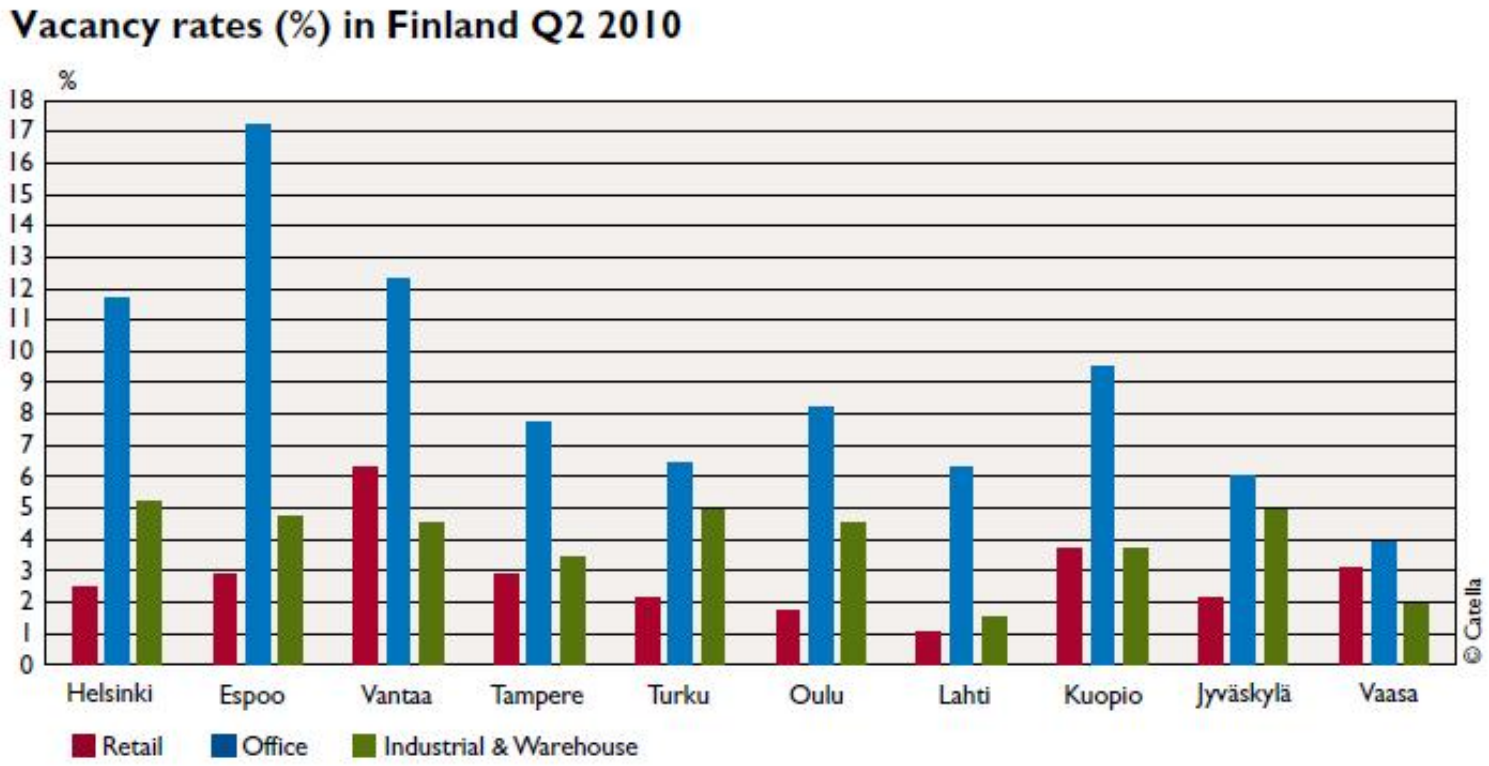


Source: Statistics Finland, October 29, 2010

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Office vacancy rate will continue to rise in 2010, however at a slower rate

Higher occupancy in retail, industrial and warehouse space

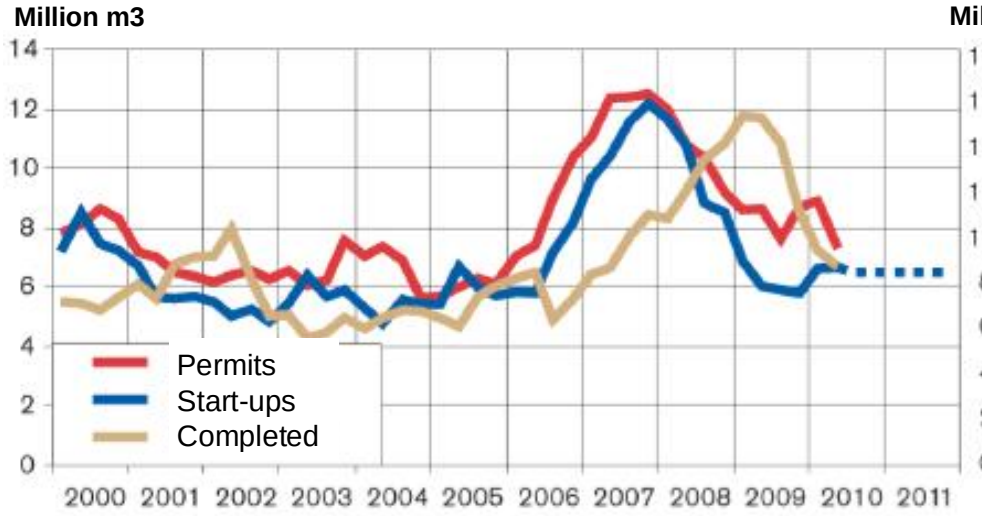


Source: Catella, September 15, 2010

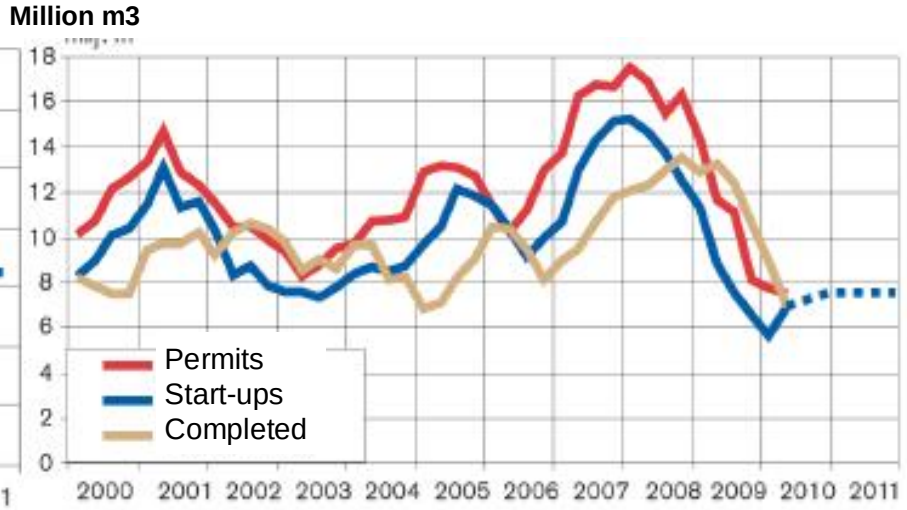
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Decrease in construction volumes of new business premises stabilising in Finland

Office and retail premises



Industrial and logistics premises

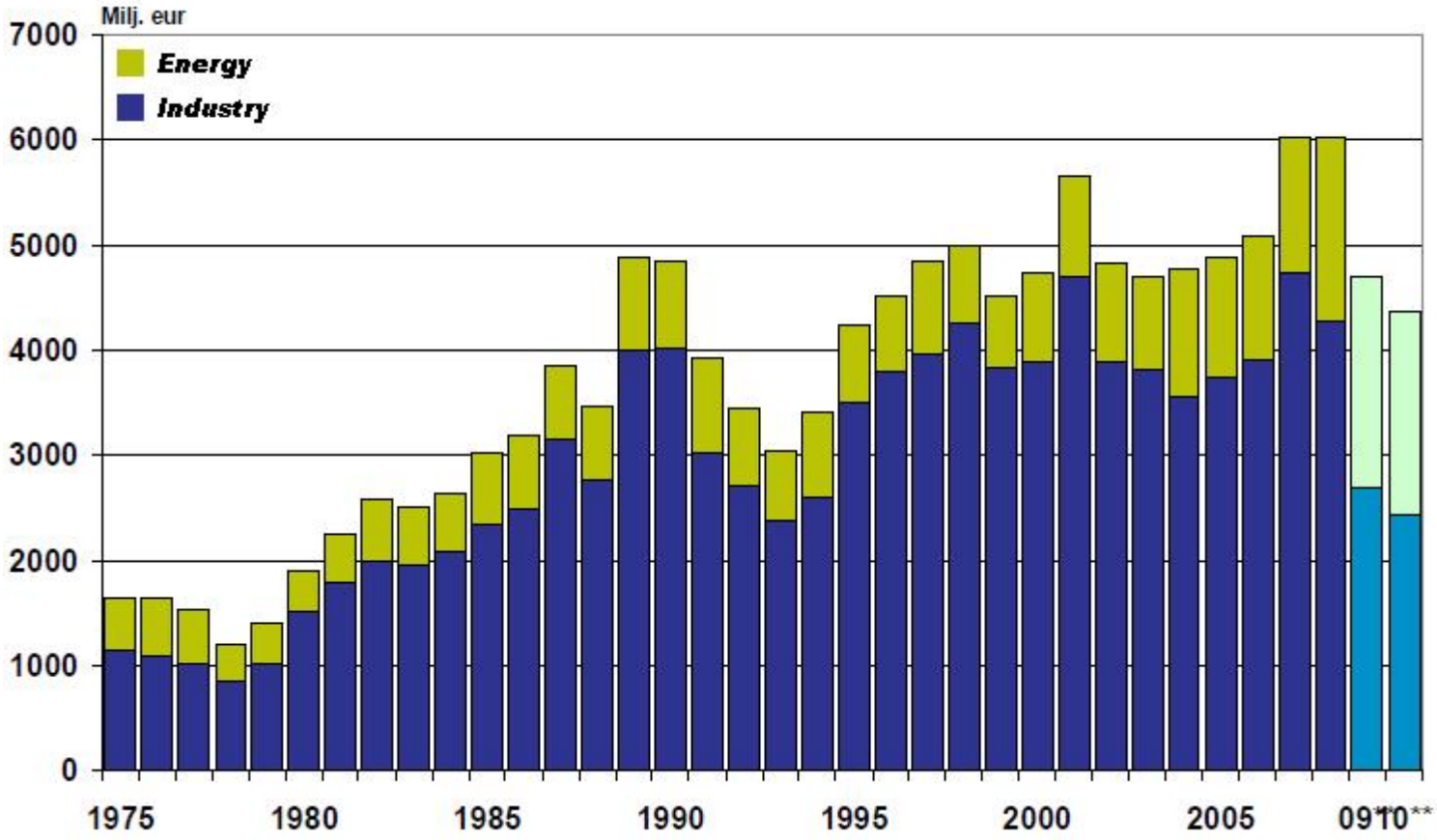


Source: The Confederation of Finnish Construction Industries (RT), October 26, 2010

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Industrial investments in Finland still slightly down in 2010

Manufacturing and energy sectors' fixed investments in Finland

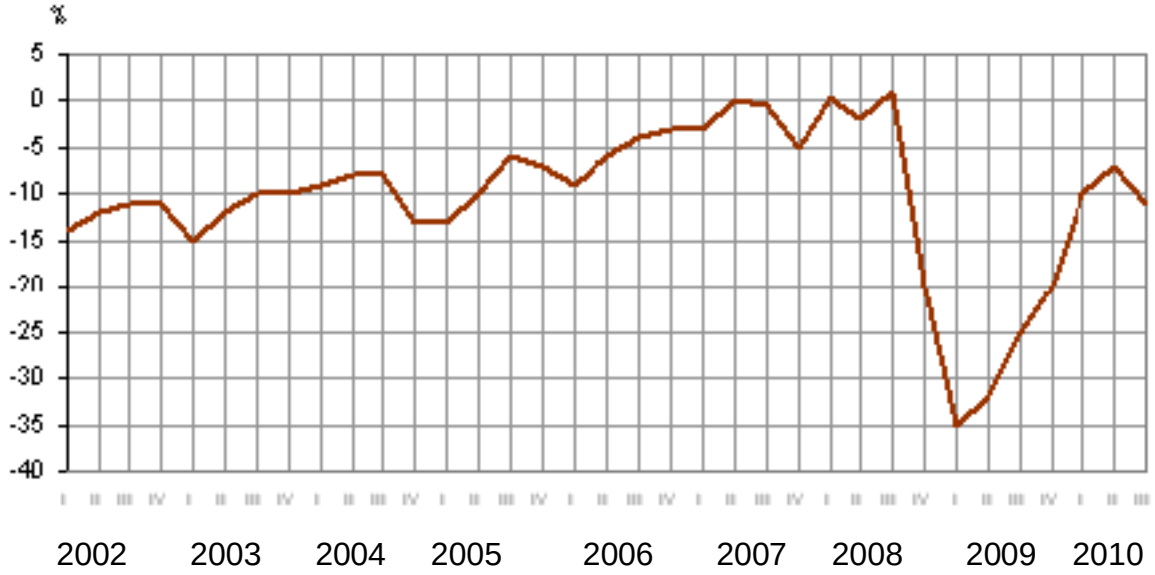


Source: The Confederation of Finnish Industries EK , October 2010

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Consumer confidence in Russia clearly at a higher level than a year ago

Consumer confidence index in Russia



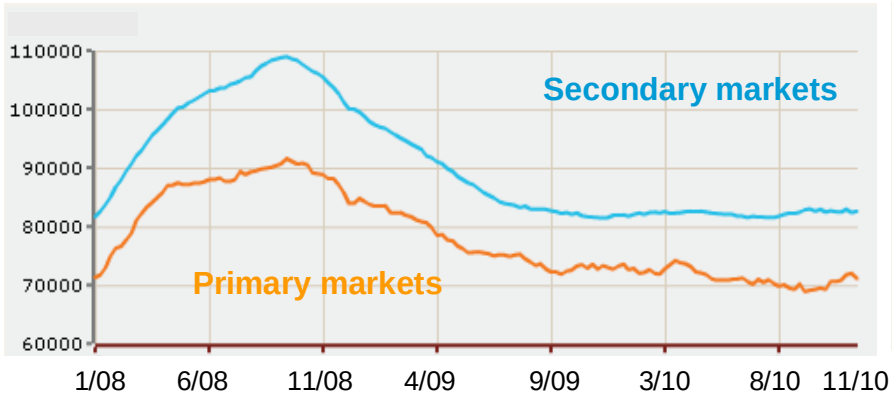
Source: Rosstat, October 7, 2010

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Housing price development in St. Petersburg and Moscow

St. Petersburg: New and old apartments

RUB/m2

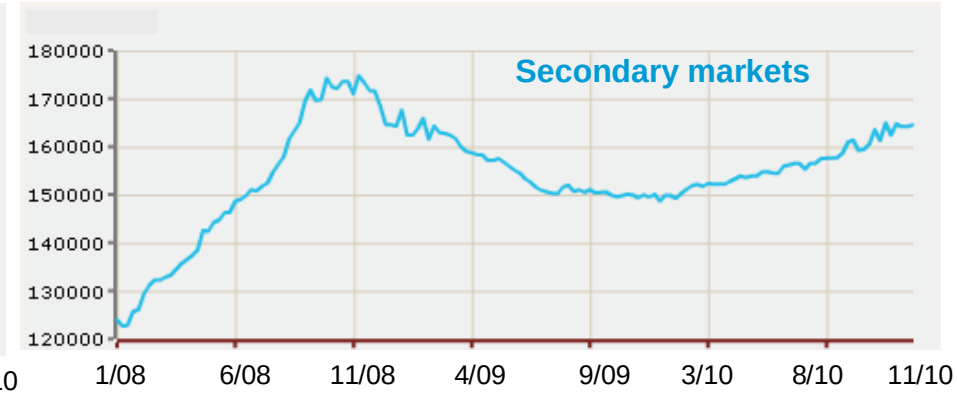


Price on November 22, 2010:

Primary markets: RUB 71,155 / m2
Secondary markets: RUB 82,642 / m2

Moscow: Old apartments

RUB/m2



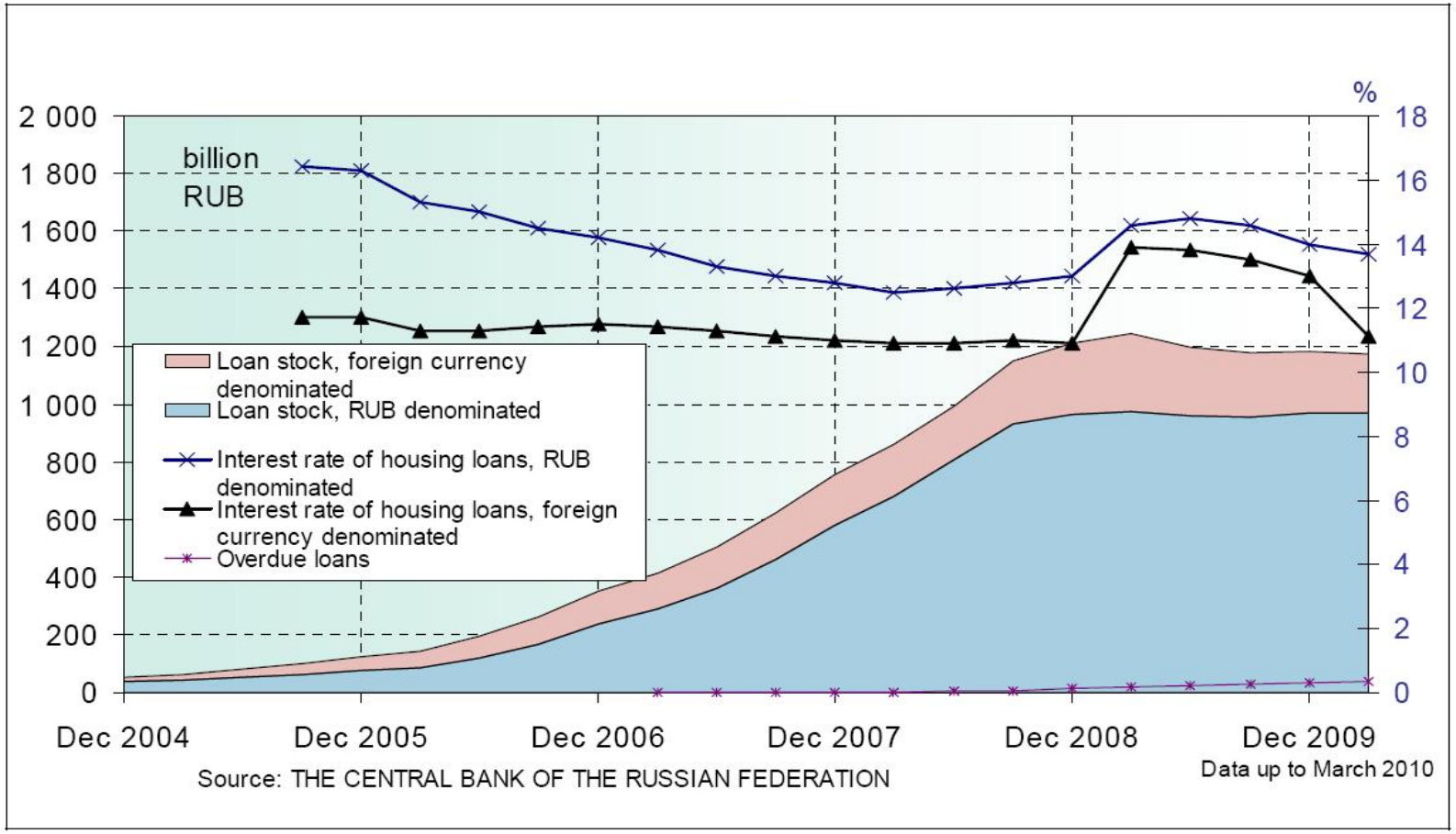
Price on November 22, 2010:

Secondary markets: RUB 164,579 / m2

Source: www.bn.ru

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Housing loan stock and interest rates in Russia

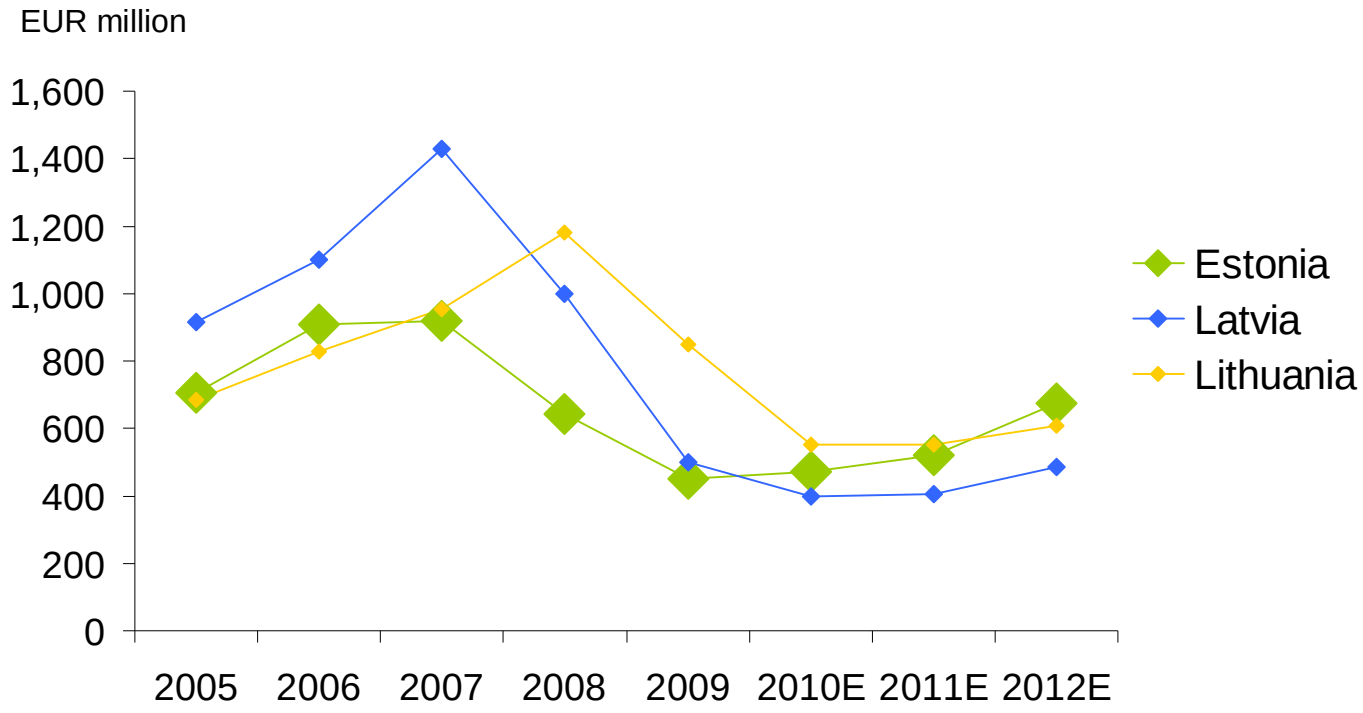


Source: Euroconstruct, June 2010

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Total residential construction in the Baltics

New residential construction and renovation



Source: Euroconstruct, June 2010

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New residential construction in Central Eastern Europe



Source: Euroconstruct, June 2010

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