

Shares and shareholders

Shareholders

At the end of December 2017, the number of registered shareholders in Caverion was 28,561. At the end of December 2017, a total of 32.2 percent of the shares were owned by nominee-registered and non-Finnish investors.

Caverion Corporation has on 12 December 2017 received an

announcement under Chapter 9, Section 5 of the Finnish Securities Markets Act, according to which the holding of Antti Herlin, a member of the Board of Directors in Caverion Corporation, in Caverion Corporation through Security Trading Oy ("Security Trading", a company owned by Antti Herlin) has exceeded the threshold of 15 percent.

Largest shareholders on 31 December 2017

Shareholder	Shares, pcs	% of all shares
1. Funds held by Antti Herlin, including directly held shares	18,900,180	15.0
2. Structor S.A	17,565,000	14.0
3. Ilmarinen Mutual Pension Insurance Company	5,488,946	4.4
4. Varma Mutual Pension Insurance Company	5,005,706	4.0
5. Mandatum companies	3,845,272	3.1
6. Fondita funds	3,465,000	2.8
7. Nordea funds	2,425,269	1.9
8. The State Pension Fund	1,850,000	1.5
9. Elo Pension Company Aktia funds	1,611,089	1.3
10. Aktia funds	1,518,860	1.2
11. Säästöpankki funds	1,190,237	0.9
12. Brotherus Ilkka	1,048,265	0.8
13. Odin funds	860,359	0.7
14. Evli funds	734,013	0.6
15. Funds held by Ari Lehtoranta, including directly held shares	561,510	0.4
16. Caverion Oyj	512,328	0.4
17. Kaleva Mutual Insurance Company	482,285	0.4
18. Alandia companies	427,932	0.3
19. OP funds	415,207	0.3
20. Foundation of Brita Maria Renlunds minne	412,000	0.3
20 largest total	68,319,458	54.4
Other shareholders	35,853,190	28.5
Nominee registered total	21,423,444	17.1
All shares	125,596,092	100.0

The list of largest shareholders is based on the information given by the Euroclear Finland Ltd on the directly registered shareholders of Caverion. Furthermore, Caverion has on

December 9, 2016 received a flagging announcement, according to which the holding of Solero Luxco S.à r.l. (a company ultimately owned by Triton Fund IV) in Caverion

corresponds to 5.20% per cent of Caverion's shares and voting rights.

Ownership structure by sector on 31 December 2017

Sector	Shareholders	% of owners	Shares	% of all shares
Nominee registered and non-Finnish holders	123	0.4	40,392,660	32.2
Households	26,762	93.7	24,065,802	19.2
General government	25	0.1	14,998,783	11.9
Financial and insurance corporations	56	0.2	13,532,630	10.8
Non-profit institutions	346	1.2	5,810,415	4.6
Non-financial corporations and housing corporations	1,249	4.4	26,795,802	21.3
On common and special accounts	0	0.0	0	0.0
Total	28,561	100.0	125,596,092	100.0

Management's shareholding on 31 December 2017

	Total	Total
Board of Directors	19,079,880	15.10%
Group Management Board	655,846	0.52%
Total	19,735,726	15.71%
President and CEO	561,510	0.45%

Caverion shares owned by the Board and GMB members and the entities in which they exercise control.

Ownership by number of shares held on 31 December 2017

Number of shares	Number of shareholders	Proportion of shareholders, %	Number of shares	Proportion of shares, %
1–100	7,710	27.0	468,943	0.4
101–500	11,506	40.3	3,231,590	2.6
501–1,000	4,208	14.7	3,346,051	2.7
1,001–5,000	4,154	14.5	9,125,835	7.3
5,001–10,000	501	1.7	3,651,198	2.9
10,001–50,000	362	1.3	7,442,532	5.9
50,001–100,000	52	0.2	3,662,605	2.9
100,001–500,000	50	0.2	11,078,295	8.8
500,001–	18	0.1	83,589,043	66.5
Total	28,561	100.00	125,596,092	100.00

The information is based on the list of the company's shareholders maintained by Euroclear Finland Ltd.

Caverion share

Caverion's shares are listed on Nasdaq Helsinki. The shares are included in the book-entry securities system maintained by Euroclear Ltd. The company has a single series of shares, and each share entitles its holder to one vote at the Annual General Meeting. All Caverion shares carry equal rights to dividends. The company's shares have no nominal value.

Caverion Corporation's share capital and the number of shares did not change during the review period. The number of shares subject to public trading was 125,596,092 and the share capital was EUR 1,000,000 on 31 December 2017.

Key information about the share (CAV1V)

- Listing: Nasdaq Helsinki
- List: Nordic Mid Cap
- Listing date: July 1, 2013
- Trading currency: EUR
- Industry: Industrial Goods & Services
- Trading code: CAV1V
- ISIN code: FI4000062781
- Reuters code: CAV1V.HE
- Bloomberg code: CAV1V:FH

Indexes

At the end of 2017, the Caverion share was included in the following indexes, among others:

- OMX Sustainability Finland
- OMX Sustainability Finland Cap
- OMX Helsinki
- OMX Helsinki Cap
- OMX Helsinki Industrials
- OMX Helsinki Industrial Goods & Services
- OMX Helsinki Mid Cap
- OMX Helsinki Support Services
- OMX Nordic Industrial Goods & Services
- OMX Nordic Industrials
- OMX Nordic EUR
- OMX Nordic Mid-Cap EUR
- MSCI Europe Small Cap
- MSCI World Small Cap
- MCSI ACWI Investable Market Index (IMI)
- STOXX® Europe Total Market Small
- VINX Industrials EUR
- VINX Industrial Goods & Services EUR
- VINX EUR
- ThomsonReuters Global index family / Industrials/ Industrial and Commercial Services/ Dev Industrials/ Dev Industrial and Commercial Services
- ThomsonReuters Europe index family/ Industrials/ Industrial and Commercial Services
- ThomsonReuters Finland index family / Industrials/ Industrial and Commercial Services

Treasury shares

Caverion held 512,328 treasury shares throughout the whole financial year 2017. 0 Caverion shares were returned to the company in accordance with the terms and conditions of the share-based incentive scheme of YIT Corporation. Caverion

held 512,328 treasury shares at the end of December 2017. The number of shares outstanding was thus 125,083,764 on December 31, 2017.

Own shares held by Caverion Corporation represent 0.41% of the total number of shares and voting rights.

Caverion's Board of Directors approved a rolling long-term share-based incentive plan for the Group's senior management in December 2015. The share based incentive plan consists of a Performance Share Plan (PSP) as the main structure supported by a Restricted Share Plan as a complementary structure for specific situations. If all targets will be met, the share rewards based on Performance Share Plan 2018-2020 will comprise a maximum of approximately 850,000 Caverion shares (gross before the deduction of applicable payroll tax), to be delivered in the spring of 2021. Furthermore, the potential share rewards based on the Restricted Share Plans for 2016-2018; 2017-2019 as well as 2018-2020 total a maximum of approximately 236,000 shares (gross before the deduction of applicable payroll tax). More information on the incentive plans was released in stock exchange releases on December 18, 2015; December 21, 2016 and December 21, 2017.

Furthermore, more information on the earlier long-term share-based incentive plan 2014-2016 was released in a stock exchange release on May 26, 2014. The targets set for this plan were not met. Caverion has not made any decision regarding the issue of option rights or other special rights entitling to shares.

Trading in shares

The opening price of Caverion's share was EUR 7.94 at the beginning of the year 2017. The closing rate on the last trading day of the review period on December 29 was EUR 5.89. The share price decreased by 35 percent during January-December. The highest price of the share during the review period January-December was EUR 8.28, the lowest was EUR 5.76 and the average price was EUR 7.19. Share turnover on Nasdaq Helsinki in January-December amounted to 51.2 million shares. The value of share turnover was EUR 368.2 million (source: Nasdaq Helsinki).

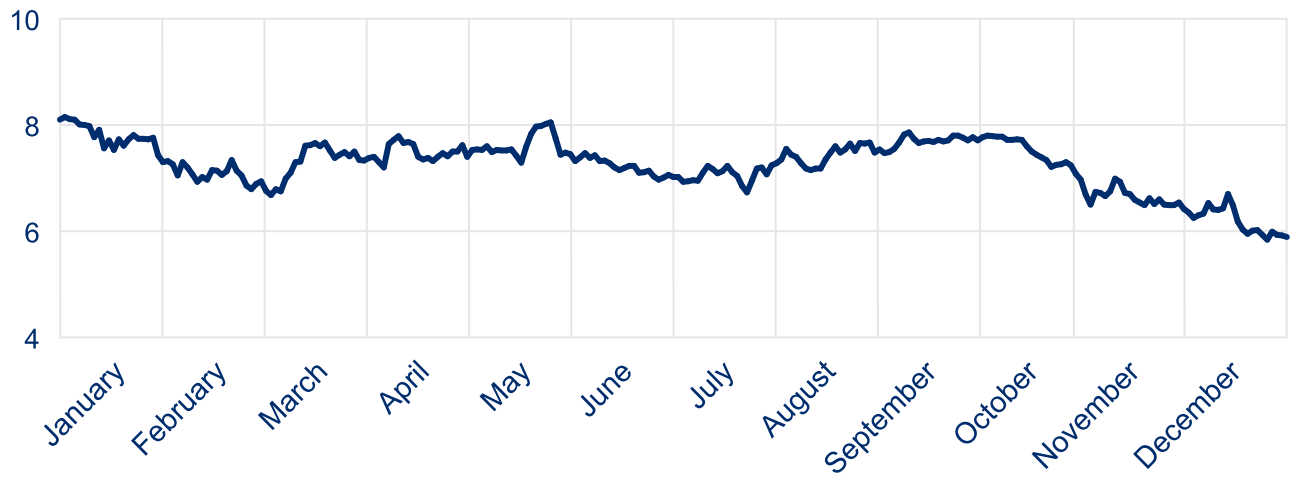
Caverion's shares are also traded in other market places, such as Cboe, Turquoise, Aquis and Frankfurt Stock Exchange (Open Market). During January-December, 9.5 million Caverion Corporation shares changed hands in alternative public market places, corresponding to approximately 11.9 percent of the total share trade. Of the alternative market places, Caverion shares changed hands particularly in Cboe CXE. Furthermore, during January-December, 19.1 million Caverion Corporation shares changed hands in OTC trading outside Nasdaq Helsinki, corresponding to approximately 23.9 percent of the total share trade (source: Fidessa Fragmentation Index).

Caverion Corporation's market capitalisation at the end of the review period was EUR 736.7 million. Market capitalisation

has been calculated excluding the 512,328 shares held by the company as per December 31, 2017.

Share price development in Nasdaq Helsinki on 2 Jan – 29 Dec, 2017 (closing price)

Price, EUR



Total volume, 1,000 shares

