

VAISALA

Interim Report

January–September 2024

Vaisala Corporation Interim Report January–September 2024

Solid third quarter with very strong orders received

Third quarter 2024 highlights

- Orders received EUR 150.8 (119.7) million, increase 26%
- Order book at the end of the period EUR 220.4 (165.8) million, increase 33%
- Net sales EUR 136.6 (130.4) million, increase 5%
- Operating result (EBIT) EUR 24.1 (25.2) million, 17.7 (19.3) % of net sales
- Earnings per share EUR 0.53 (0.51)
- Cash flow from operating activities EUR 25.2 (18.5) million

January–September 2024 highlights

- Orders received EUR 421.2 (381.0) million, increase 11%
- Net sales EUR 397.1 (393.0) million, increase 1%
- Operating result (EBIT) EUR 54.9 (50.3) million, 13.8 (12.8) % of net sales
- Earnings per share EUR 1.17 (0.99)
- Cash flow from operating activities EUR 50.0 (54.2) million

Business outlook for 2024

Vaisala estimates that its full-year 2024 net sales will be in the range of EUR 540–570 million and its operating result (EBIT) will be in the range of EUR 68–78 million.

Market outlook for 2024

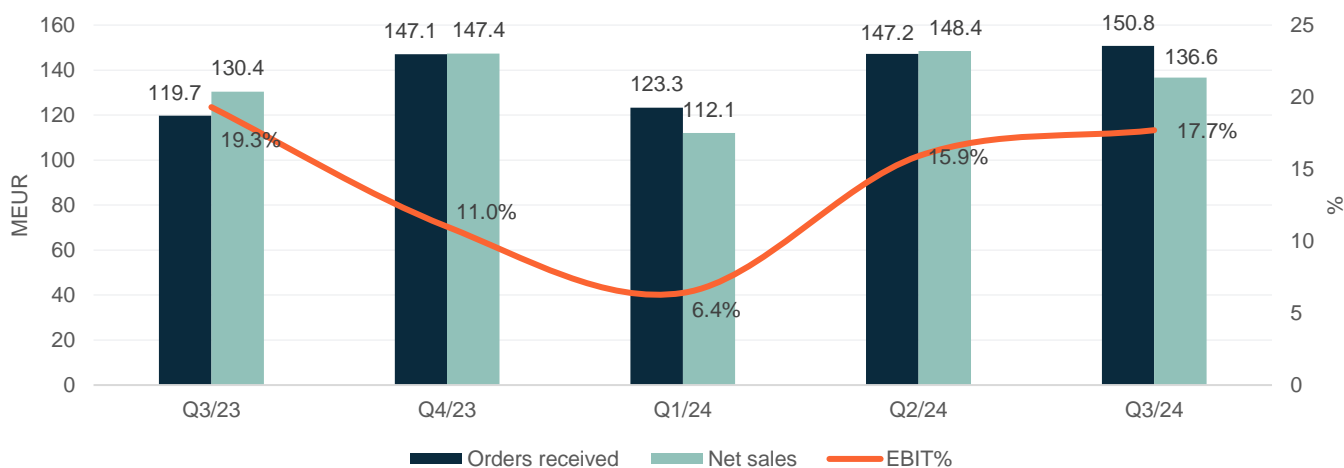
Markets for high-end industrial instruments and life science slowed down significantly during Q2/2023 and remained on a lower level until they started to gradually improve in Q3/2024. Similar development is expected to continue in Q4/2024. Markets for power and energy, and liquid measurements are expected to grow.

Markets for the more mature markets, meteorology, aviation, and roads, are expected to be stable. Market for renewable energy is expected to be stable.

Key figures

MEUR	7-9/2024	7-9/2023	Change	1-9/2024	1-9/2023	Change	1-12/2023
Orders received	150.8	119.7	26%	421.2	381.0	11%	528.1
Order book	220.4	165.8	33%	220.4	165.8	33%	172.5
Net sales	136.6	130.4	5%	397.1	393.0	1%	540.4
Gross profit	78.3	75.6	4%	223.6	221.6	1%	301.7
Gross margin, %	57.3	58.0		56.3	56.4		55.8
Operating expenses	54.4	50.4	8%	169.2	171.5	-1%	235.9
Operating result	24.1	25.2		54.9	50.3		66.6
Operating result, %	17.7	19.3		13.8	12.8		12.3
Result before taxes	24.5	24.1		54.3	47.1		63.1
Result for the period	19.2	18.5		42.3	36.0		48.9
Earnings per share	0.53	0.51	4%	1.17	0.99	17%	1.35
Return on equity, %				20.6	19.0		18.9
Research and development costs	15.1	13.6	11%	49.3	49.6	-1%	67.7
Capital expenditure	2.8	4.1	-32%	9.7	10.9	-11%	13.9
Depreciation, amortization, and impairment	5.9	6.2	-5%	17.4	18.2	-4%	24.3
Cash flow from operating activities	25.2	18.5	36%	50.0	54.2	-8%	83.8
Cash and cash equivalents				85.4	65.8	30%	90.3
Interest-bearing liabilities				46.1	62.8	-27%	62.1
Gearing, %				-14.0	-1.2		-10.5

Rolling five quarter development



President and CEO Kai Öistämö

“Vaisala had a solid third quarter as we continued executing our strategy to grow as a global leader in measurement instruments and intelligence for climate action. One of the highlights was the acquisition of Speedwell Climate to further expand our subscription-based business. We experienced a good order intake despite the soft market environment. Boosted by a large weather radar order to Spain, our order book was all-time high at EUR 220 million. Compared to the previous year, our orders received grew by 26% and net sales by 5%. Our Q3 operating result was strong 17.7% of net sales.

Industrial Measurements business area continued to grow supported by early signs of recovery in the industrial instruments market in North America. The growth of orders received in industrial instruments as well as in power and energy market segment led to a 12% increase in orders received and 6% growth in net sales. The operating result margin returned to a high level of 26.9%.

Following a very strong Q2, Weather and Environment business area’s Q3 performance was solid. The Spanish weather radar order significantly contributed to a 36% growth in orders received. Net sales growth of 4% was driven by large orders received in the past quarter and an 18% growth in subscription sales. The operating result margin was good at 11.1%.

In October, we announced changes in Vaisala’s Leadership Team to continue our strategy execution and growth. Sampsa Lahtinen, EVP Industrial Measurements, will retire after a long and successful career. As of January 2025, Jarkko Sairanen, currently EVP Weather and Environment, will lead the Industrial Measurements business area. The leadership for Vaisala’s Weather and Environment business area will be divided between Anne Jalkala and Samuli Hänninen to drive growth in renewable energy and subscription sales. Anne Jalkala, currently Chief Strategy and Sustainability Officer, was appointed to lead the Weather, Energy and Environment business. Samuli Hänninen joins the leadership team and continues to lead



the Xweather business. Our financial reporting structure remains unchanged. I want to give my warmest thanks to Sampsa for his great contribution and wish him, Jarkko, Anne, and Samuli all the best for their future endeavors.

Despite the continually uncertain business environment, we continue to estimate that our full-year 2024 net sales will be in the range of EUR 540–570 million and operating result (EBIT) in the range of EUR 68–78 million.”

Financial review Q3/2024

Orders received and order book

MEUR	7-9/2024	7-9/2023	Change	FX*	1-12/2023
Orders received	150.8	119.7	26%	26%	528.1
Order book, end of period	220.4	165.8	33%		172.5

* Change with comparable exchange rates

Third quarter 2024 orders received increased by 26% compared to previous year and totaled EUR 150.8 (119.7) million. Orders received increased in both business areas, very strongly in Weather and Environment business area. Orders received included EUR 25 million order for a project of 18 weather radars to Spain announced in May 2024. Orders received excluded EUR 25 million award for a project of airport weather systems and equipment to modernize 14 Indonesian airports announced in August 2024 and it will be included in orders received once customer's financing arrangements have been confirmed.

At the end of September 2024, order book was all-time high and amounted to EUR 220.4 (Dec 31, 2023: 172.5) million and increased by 28% compared to end of 2023. Order book increased in both business areas. Order book scheduled to be delivered in 2024 was EUR 102.6 (Dec 31, 2023: 127.7) million.

Financial performance

MEUR	7-9/2024	7-9/2023	Change	FX**	1-12/2023
Net sales	136.6	130.4	5%	6%	540.4
Product sales	98.9	97.3	2%		397.7
Project sales	16.6	14.5	14%		69.5
Service sales	11.5	10.1	14%		38.9
Subscription sales	9.2	7.8	18%		32.5
Lease income	0.4	0.8	-45%		1.8
Gross margin, %	57.3	58.0			55.8
Operating result	24.1	25.2			66.6
% of net sales	17.7	19.3			12.3
R&D costs	15.1	13.6	11%		67.7
Amortization*	1.7	2.1			8.1

* Amortization of intangible assets related to the acquired businesses

** Change with comparable exchange rates

Third quarter 2024 net sales increased by 5% compared to previous year and were EUR 136.6 (130.4) million. In constant currencies, net sales increased by 6%. Net sales increased in both business areas. Net sales increased very strongly in aviation market segment and strongly in industrial instrument market segment. Net sales growth was mainly driven by large orders received during the past quarters and continued growth of subscription sales.

Gross margin decreased to 57.3 (58.0) % mainly due to product mix and higher share of project business.

Third quarter 2024 operating result decreased compared to previous year following increase in operating expenses and was EUR 24.1 (25.2) million, 17.7 (19.3) % of net sales. Operating expenses increased compared to previous year due to one-off expenses related to M&A activities and timing of costs.

Third quarter 2024 financial income and expenses were EUR 0.4 (-1.0) million. This was mainly a result of valuation of foreign currency denominated items and currency hedging. Income taxes were EUR 5.2 (5.7) million and estimated effective tax rate for the entire year was 22.1 (23.4) %. Result before taxes was EUR 24.5 (24.1) million and result for the period EUR 19.2 (18.5) million. Earnings per share was EUR 0.53 (0.51).

Financial review January–September 2024

Orders received and order book

MEUR	1-9/2024	1-9/2023	Change	FX*	1-12/2023
Orders received	421.2	381.0	11%	12%	528.1
Order book, end of period	220.4	165.8	33%		172.5

* Change with comparable exchange rates

January–September 2024 orders received increased by 11% compared to previous year and totaled EUR 421.2 (381.0) million. Orders received grew very strongly in Weather and Environment business area and were at previous year's level in Industrial Measurements business area. Orders received grew very strongly in meteorology, as well as in power and energy market segments.

Financial performance

MEUR	1-9/2024	1-9/2023	Change	FX**	1-12/2023
Net sales	397.1	393.0	1%	1%	540.4
Product sales	282.8	293.4	-4%		397.7
Project sales	51.2	46.5	10%		69.5
Service sales	34.8	28.3	23%		38.9
Subscription sales	27.2	23.3	17%		32.5
Lease income	1.2	1.5	-21%		1.8
Gross margin, %	56.3	56.4			55.8
Operating result	54.9	50.3			66.6
% of net sales	13.8	12.8			12.3
R&D costs	49.3	49.6	-1%		67.7
Amortization*	5.1	6.2			8.1

* Amortization of intangible assets related to the acquired businesses

** Change with comparable exchange rates

January–September 2024 net sales were flat compared to previous year and totaled EUR 397.1 (393.0) million. In constant currencies, net sales increased by 1%. Net sales grew in Weather and Environment business area. In Industrial Measurements business area, net sales decreased compared to previous year yet improved during the year. In the first quarter, net sales were affected negatively by combined impact of the industrial actions in Finland and ramp-up of the new ERP (Enterprise Resource Planning) system. After that, similar disturbances have not been present anymore.

Gross margin was at previous year's level 56.3 (56.4) %.

January–September 2024 operating result increased from previous year following mainly growth in net sales and totaled EUR 54.9 (50.3) million, 13.8 (12.8) % of net sales. Operating expenses were at previous year's level.

January–September 2024 financial income and expenses were EUR -0.6 (-3.3) million. This was mainly a result of valuation of foreign currency denominated items and currency hedging. Income taxes were EUR 12.0 (11.0) million and estimated effective tax rate was 22.1 (23.4) %. Result before taxes was EUR 54.3 (47.1) million and result for the period EUR 42.3 (36.0) million. Earnings per share was EUR 1.17 (0.99).

Statement of financial position and cash flow

Vaisala's financial position remained strong during January–September 2024. At the end of September, statement of financial position totaled EUR 455.4 (Dec 31, 2023: 442.8) million. Net debt amounted to EUR -39.3 (-28.2) million. Cash and cash equivalents totaled EUR 85.4 (90.3) million. Dividend payment, decided by the Annual General Meeting on March 26, 2024, totaled EUR 27.2 million. On September 30, 2024, Vaisala had interest-bearing borrowings totaling EUR 35.0 (Dec 31, 2023: 50.0) million, which related to an unsecured term loan due in 2026. In April 2024, Vaisala made a voluntary prepayment of EUR 15.0 million

regarding EUR 50.0 million unsecured term loan initially signed on March 31, 2023. The loan has a financial covenant (gearing) tested semi-annually. Vaisala had not issued any domestic commercial papers on September 30, 2024, as at the end of 2023. Vaisala has also a EUR 50 million committed revolving credit facility, which was undrawn on September 30, 2024, as at the end of 2023. Vaisala exercised first of the two one-year extension options of the facility in third quarter and hence the revolving credit facility expires on October 5, 2027. In addition, interest-bearing lease liabilities totaled EUR 11.1 (Dec 31, 2023: 12.1) million.

In January–September 2024, cash flow from operating activities decreased to EUR 50.0 (54.2) million despite increased net result. This was mainly a result of increase in net working capital.

Capital expenditure and acquisitions

In January–September 2024, capital expenditure in intangible assets and property, plant, and equipment totaled EUR 9.7 (10.9) million. Capital expenditure was mainly related to investments in machinery and equipment to develop and maintain Vaisala's production, R&D, and service operations as well as facilities.

Depreciation, amortization, and impairment were EUR 17.4 (18.2) million. This included EUR 5.1 (6.2) million of amortization of identified intangible assets related to the acquired businesses.

In September 2024, Vaisala announced an acquisition of Speedwell Climate Ltd, specializing in climate and environmental risk transfer. With this acquisition, Vaisala expands its subscription-based business and enters the insurance segment with tools for organizations to protect themselves from financial losses caused by weather-related uncertainties. Speedwell Climate provides data and software to structure, price, and settle index-based climate risk transfer contracts. The company serves various industries, such as insurance, investment funds, and renewable energy. The company has been growing profitably, reaching net sales of close to GBP 4 million in 2023. Following the acquisition, 24 professionals will transfer to Vaisala. The acquisition of Speedwell Climate Ltd and its group companies is subject to regulatory approval and is expected to be closed in Q4 2024.

Personnel

The average number of personnel employed during January–September 2024 was 2,352 (2,328). At the end of September 2024, the number of employees was 2,359 (Dec 31, 2023: 2,314). 77 (77) % of employees were located in EMEA, 15 (16) % in Americas and 8 (7) % in APAC. 65 (66) % of employees were based in Finland.

Q3 and January–September 2024 review by business area

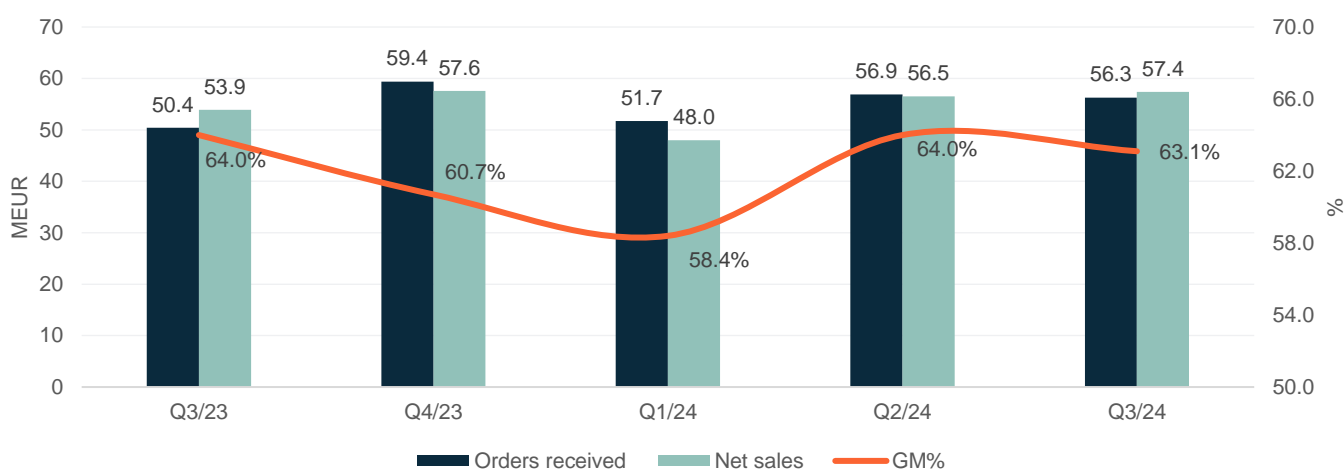
Industrial Measurements business area

MEUR	7-9/ 2024	7-9/ 2023	Change	FX**	1-9/ 2024	1-9/ 2023	Change	FX**	1-12/ 2023
Orders received	56.3	50.4	12%	12%	165.0	163.0	1%	2%	222.4
Order book, end of period	36.8	34.3	7%		36.8	34.3	7%		35.2
Net sales	57.4	53.9	6%	6%	161.9	169.8	-5%	-5%	227.3
Product sales	50.8	48.8	4%		142.1	154.9	-8%		207.4
Service sales	6.6	5.1	29%		19.8	14.8	34%		19.9
Gross margin, %	63.1	64.0			62.0	62.2			61.8
Operating result	15.5	14.7			34.2	36.5			45.2
of net sales, %	26.9	27.3			21.1	21.5			19.9
R&D costs	5.7	5.1	12%		19.1	19.2	0%		25.9
Amortization*	0.2	0.4			0.7	1.2			1.7

* Amortization of intangible assets related to the acquired businesses

** Change with comparable exchange rates

Rolling five quarter development



Q3/2024 review

Industrial Measurements business area's third quarter 2024 orders received increased by 12% compared to previous year totaling EUR 56.3 (50.4) million. Orders received increased strongly in industrial instruments as well as in power and energy market segments, and somewhat in life science market segment. Orders received for liquid measurement market segment decreased compared to previous year.

At the end of September 2024, Industrial Measurements business area's order book amounted to EUR 36.8 (Dec 31, 2023: 35.2) million and increased by 5% compared to end of 2023. Order book scheduled to be delivered in 2024 was EUR 28.3 (Dec 31, 2023: 31.6) million. Order book increased in life science, industrial instrument, as well as in power and energy market segments, and decreased in liquid measurements market segment.

Third quarter 2024 net sales were EUR 57.4 (53.9) million and increased by 6% compared to previous year. In constant currencies, net sales increased by 6%. Net sales increased in industrial instruments, liquid, as well as in power and energy markets segments,

and decreased somewhat in life science market segment. Very strong growth of service sales was a result from previous years' sales levels and followed growth of installed base as well as improved transparency.

Gross margin decreased slightly compared to previous year and was 63.1 (64.0) %.

Industrial Measurements business area's third quarter 2024 operating result increased compared to previous year following net sales growth and totaled EUR 15.5 (14.7) million, 26.9 (27.3) % of net sales.

January–September 2024 review

Industrial Measurements business area's January–September 2024 orders received were at previous year's level and totaled EUR 165.0 (163.0) million. Orders received increased very strongly in power and energy market segment and somewhat in industrial instrument market segment. Orders received decreased in life science and liquid measurements market segments.

January–September 2024 net sales decreased by 5% compared to previous year and totaled EUR 161.9 (169.8) million. In constant currencies, net sales decreased by 5% compared to previous year. Net sales were still very strong in the first quarter of 2023 affecting comparability. Net sales decreased strongly in life science market segment, and somewhat in industrial measurements and liquid measurements market segments. Net sales grew very strongly in power and energy market segment. Very strong growth of service sales was a result of previous years' sales levels and followed growth of installed base as well as improved transparency.

Gross margin was at previous year's level 62.0 (62.2) %.

Industrial Measurements business area's January–September 2024 operating result decreased compared to previous year following decrease in net sales and totaled EUR 34.2 (36.5) million, 21.1 (21.5) % of net sales. Operating expenses decreased somewhat compared to previous year.

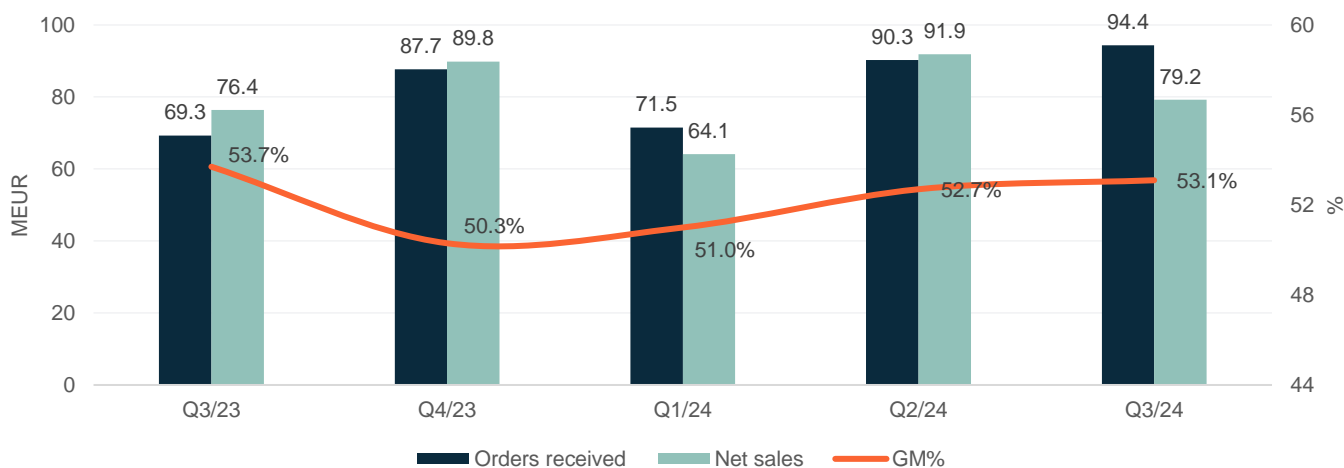
Weather and Environment business area

MEUR	7-9/ 2024	7-9/ 2023	Change	FX**	1-9/ 2024	1-9/ 2023	Change	FX**	1-12/ 2023
Orders received	94.4	69.3	36%	37%	256.2	218.1	18%	18%	305.8
Order book, end of period	183.5	131.5	40%		183.5	131.5	40%		137.3
Net sales	79.2	76.4	4%	6%	235.2	223.3	5%	6%	313.1
Product sales	48.1	48.5	-1%		140.7	138.5	2%		190.3
Project sales	16.6	14.5	14%		51.2	46.5	10%		69.5
Service sales	4.9	5.0	-2%		15.0	13.5	11%		19.0
Subscription sales	9.2	7.8	18%		27.2	23.3	17%		32.5
Lease income	0.4	0.8	-45%		1.2	1.5	-21%		1.8
Gross margin, %	53.1	53.7			52.4	52.0			51.5
Operating result	8.8	10.4			20.6	13.6			21.1
of net sales, %	11.1	13.7			8.8	6.1			6.7
R&D costs	9.3	8.5	10%		30.2	30.5	-1%		41.8
Amortization*	1.5	1.7			4.4	5.0			6.4

* Amortization of intangible assets related to the acquired businesses

** Change with comparable exchange rates

Rolling five quarter development



Q3/2024 review

Weather and Environment business area's third quarter 2024 orders received increased by 36% compared to previous year and totaled EUR 94.4 (69.3) million. Orders received increased very strongly in meteorology and roads market segments and decreased strongly in renewable energy market segment and somewhat in aviation market segment. Orders received included EUR 25 million order for a project of 18 weather radars to Spain announced in May 2024. Orders received excluded EUR 25 million award for a project of airport weather systems and equipment to modernize 14 Indonesian airports announced in August 2024 and it will be included in orders received once customer's financing arrangements have been confirmed.

At the end of September 2024, Weather and Environment business area's order book amounted to EUR 183.5 (Dec 31, 2023: 137.3) million and increased by 34% compared to end of 2023. Order book scheduled to be delivered in 2024 was EUR 74.3 (Dec 31, 2023: 96.1) million. Order book increased very strongly in meteorology market segment, strongly in aviation market segment, and somewhat in roads market segment. Order book was flat in renewable energy market segment.

Third quarter 2024 net sales grew by 4% compared to previous year and totaled EUR 79.2 (76.4) million. In constant currencies, net sales increased by 6%. Net sales grew very strongly in aviation market segment and were at previous year's level in roads market segment. Net sales decreased strongly in renewable energy market segment and somewhat in meteorology market segment.

Gross margin decreased to 53.1 (53.7) % mainly due to product mix and higher share of project business.

Weather and Environment business area's third quarter 2024 operating result decreased compared to previous year following increase in operating expenses and totaled EUR 8.8 (10.4) million, 11.1 (13.7) % of net sales. Operating expenses increased compared to previous year due to one-off expenses related to M&A activities and timing of costs.

January–September 2024 review

Weather and Environment business area's January–September 2024 orders received increased by 18% compared to previous year and totaled EUR 256.2 (218.1) million. Orders received grew very strongly in meteorology market segment and somewhat in aviation market segment. Orders received decreased strongly in roads and renewable energy market segments.

January–September 2024 net sales increased by 5% compared to previous year and were EUR 235.2 (223.3) million. In constant currencies, net sales increased by 6%. Net sales grew strongly in aviation market segment and were at previous year's level in roads market segment. Net sales declined somewhat in meteorology and renewable energy market segments.

Gross margin was at previous year's level 52.4 (52.0) %.

Weather and Environment business area's January–September 2024 operating result increased compared to previous year following growth in net sales and totaled EUR 20.6 (13.6) million, 8.8 (6.1) % of net sales. Operating expenses were at previous year's level.

Sustainability

Vaisala's journey of increasing climate action and reducing emissions continues as the Science Based Targets initiative (SBTi) approved Vaisala's near-term science-based emission reduction targets in April 2024. According to the targets, Vaisala commits to reduce more than 50% of its direct greenhouse gas emissions (scope 1) and purchased-energy emissions (scope 2) from 2021 level by 2030. Moreover, Vaisala commits to reduce more than 50% of its other indirect emissions (scope 3) in relation to gross profit within the same timeframe.

In March 2024, as part of Vaisala's sustainability work and the new purpose, *Taking every measure for the planet*, the company's existing term loan and revolving credit facility were amended as sustainability linked facilities.

Changes in Leadership Team

In February 2024, Vaisala appointed Girish Agarwal as Chief Digital and Information Officer (CDIO) and member of the Vaisala Leadership Team. He joined Vaisala in June 2024 and reports to the President and CEO Kai Öistämö. Agarwal succeeded Olli Nastamo, EVP, Operational Excellence, who retired in August 2024.

Members of the Vaisala Leadership Team on September 30, 2024

- Kai Öistämö, President and CEO, Chair of the Leadership Team
- Girish Agarwal, Chief Digital and Information Officer
- Anne Jalkala, Chief Sustainability and Strategy Officer
- Sampsa Lahtinen, EVP, Industrial Measurements business area
- Timo Leskinen, EVP, Human Resources
- Heli Lindfors, Chief Financial Officer
- Vesa Pylvänäinen, EVP, Operations
- Jarkko Sairanen, EVP, Weather and Environment business area
- Katriina Vainio, EVP, Group General Counsel

Annual General Meeting 2024

Vaisala Corporation's Annual General Meeting was held on March 26, 2024. The meeting approved the financial statements and discharged the members of the Board of Directors and the President and CEO from liability for the financial period January 1–December 31, 2023.

Dividend

The Annual General Meeting decided a dividend of EUR 0.75 per share. The record date for the dividend payment was March 28, 2024, and the payment date was April 12, 2024.

Board of Directors

The Annual General Meeting confirmed that the number of Board members is nine. Petri Castrén, Antti Jääskeläinen, Jukka Rinnevaara, Kaarina Ståhlberg, Tuomas Syrjänen, Raimo Voipio and Ville Voipio will continue as members of the Board of Directors. Annica Bresky and Lotte Rosenberg were elected as new members.

The Annual General Meeting confirmed that the annual remuneration payable to the Chair of the Board of Directors is EUR 55,000 and each Board member EUR 40,000 per year. Approximately 40% of the annual remuneration will be paid in Vaisala Corporation's series A shares acquired from the market and the rest in cash. In addition, the Annual General Meeting confirmed that the meeting fee for the Chair of the Audit Committee will be EUR 1,500 per attended meeting and EUR 1,000 for each member of the Audit Committee and Chair and each member of the People and Sustainability Committee, the Nomination Committee and any other committee established by the Board of Directors for a term until the close of the Annual General Meeting in 2025. In addition, members of the Board residing outside Finland will be paid a meeting fee of EUR 1,000 per physical meeting attended. The meeting fees are paid in cash. Possible travel expenses are reimbursed according to the travel policy of the company.

Auditor

The Annual General Meeting elected PricewaterhouseCoopers Oy as the auditor of the company and APA Ylva Eriksson will act as the auditor with the principal responsibility. The Auditors are reimbursed according to invoice presented to the company.

Sustainability reporting assurer

The Annual General Meeting elected PricewaterhouseCoopers Oy as the sustainability reporting assurer of the company and Ylva Eriksson, Authorized Sustainability Auditor (KRT), as the assurer with principal authority. The assurer is reimbursed according to invoice presented to the company.

Authorization for the directed repurchase of own series A shares

The Annual General Meeting authorized the Board of Directors to resolve on the directed repurchase of a maximum of 800,000 of the company's own series A shares in one or more instalments by using company's unrestricted equity. The authorization is valid until the closing of the next Annual General Meeting, however, no longer than September 26, 2025.

Authorization on the issuance of the company's own series A shares

The Annual General Meeting authorized the Board of Directors to resolve on the issuance of a maximum of 936,697 company's own series A shares. The issuance of own shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The authorization entitles the issuance of treasury series A shares as a directed issue without payment as part of the company's share-based incentive plan. The subscription price of the shares can instead of cash also be paid in full or in part as contribution in kind. The authorization is valid until September 26, 2025. The authorization for the company's incentive program shall however be valid until March 26, 2028.

The organizing meeting of the Board of Directors

At its organizing meeting held after the Annual General Meeting the Board elected Ville Voipio as the Chair of the Board of Directors and Raimo Voipio as the Vice Chair.

Kaarina Ståhlberg was elected as the Chair and Petri Castrén, Lotte Rosenberg, and Raimo Voipio as members of the Audit Committee. Antti Jääskeläinen was elected as the Chair and Annica Bresky, Jukka Rinnevaara, Tuomas Syrjänen, and Ville Voipio as members of the People and Sustainability Committee. Ville Voipio was elected as the Chair and Annica Bresky, Tuomas Syrjänen, and Raimo Voipio as members of the Nomination Committee. The Chair and all members of the Audit Committee, People and Sustainability Committee as well as Nomination Committee are independent both of the company and of significant shareholders.

Shares and shareholders

Share capital and shares

Vaisala's share capital totaled EUR 7,660,808 on September 30, 2024. Vaisala has 36,436,728 shares, of which 3,641,676 are series K shares and 32,795,052 series A shares. During the second quarter, number of series K shares decreased by 3,089,416 and number of series A shares increased by 3,089,416 as the Board of Directors decided that 3,089,416 series K shares were converted to series A shares. This conversion was registered into the Trade Register on May 10, 2024. Series A shares are listed on the Nasdaq Helsinki Ltd. The series K shares and series A shares are differentiated by the fact that each series K share entitles its owner to 20 votes at a General Meeting of Shareholders while each series A share entitles its owner to 1 vote. The series A shares represented 90.0% of the total number of shares and 31.0% of the total votes. The series K shares represented 10.0% of the total number of shares and 69.0% of the total votes.

Trading and share price development

In January–September 2024, a total of 1,987,380 series A shares with a value totaling EUR 79.3 million were traded on the Nasdaq Helsinki Ltd. The closing price of the series A share on the Nasdaq Helsinki stock exchange was EUR 49.20. Shares registered a high of EUR 49.80 and a low of EUR 32.60. Volume-weighted average share price was EUR 39.91.

The market value of series A shares on September 30, 2024, was EUR 1,606.0 million, excluding company's treasury shares. Valuing the series K shares – which are not traded on the stock market – at the rate of the series A share's closing price on the last trading day of September, the total market value of all the series A and series K shares together was EUR 1,785.2 million, excluding company's treasury shares.

Treasury shares

In May 2024, the Board of Directors decided to exercise the authorization of the 2024 Annual General Meeting to repurchase of company's own shares and to start repurchases of series A shares. The repurchases started on May 23, 2024, and ended on September 30, 2024. During this period, Vaisala repurchased a total of 18,855 own series A shares for an average price of EUR 39.9093 per share. The shares were repurchased in public trading on Nasdaq Helsinki Ltd. at the market price prevailing at the time of purchase. The shares will be used as a reward payment for Vaisala's share-based incentive plans.

In August 2024, a total of 500 of Vaisala Corporation's treasury shares were conveyed without consideration to a person participating in the Restricted Share Unit Plan 2022–2026 under the terms and conditions of the plan. The directed share issue was based on an authorization given by the Annual General Meeting held on March 26, 2024.

In June 2024, a total of 1,750 of Vaisala Corporation's treasury shares were conveyed without consideration to persons participating in the Restricted Share Unit Plan 2022–2026 under the terms and conditions of the plan. The directed share issue was based on an authorization given by the Annual General Meeting held on March 26, 2024.

In March 2024, a total of 49,932 of Vaisala Corporation's treasury shares were conveyed without consideration to the 43 key employees participating in the Performance Share Plans 2021–2023 and 2022–2024 under the terms and conditions of the plans. The directed share issue was based on an authorization given by the Annual General Meeting held on March 28, 2023.

The total number of series A treasury shares on September 30, 2024, was 152,149, which represents 0.46% of series A shares and 0.42% of total shares.

Shareholders

At the end of September 2024, Vaisala had 15,551 (14,572) registered shareholders. Ownership outside of Finland and nominee registrations represented 23.2 (21.7) % of the company's shares. Households owned 40.4 (40.5) %, private companies 13.8 (13.5) %, financial and insurance institutions 8.8 (10.2) %, non-profit organizations 9.6 (10.0) % and public sector organizations 4.3 (4.1) % of the shares.

More information about Vaisala's shares and shareholders are presented on the company's website at vaisala.com/investors.

Events after reporting period

In October 2024, Vaisala announced changes in its leadership team which are valid as of January 2025. Jarkko Sairanen, currently EVP Weather and Environment, was appointed to lead the Industrial Measurements business area. Sampsa Lahtinen, EVP Industrial Measurements, has decided to retire after this year. The business leadership for Vaisala's Weather and Environment business area will be divided between Anne Jalkala and Samuli Hänninen. Anne Jalkala, currently Chief Strategy and Sustainability Officer, was appointed to lead the Weather, Energy and Environment business, which is the global leader in meteorology, aviation and roads winter maintenance and driving growth in renewable energy. Samuli Hänninen joins the Vaisala Leadership Team and continues to lead the Xweather business. Vaisala's financial reporting structure remains unchanged and is based on its two reportable segments Industrial Measurements and Weather and Environment. The Weather and Environment reportable segment consists of the Weather, Energy and Environment business and the Xweather business.

Near-term risks and uncertainties

Changes in geopolitical situation, interest rates and inflationary environment may affect industrial investments and economic situation and increase risk of achieving Vaisala's financial targets.

Industrial actions in Finland may cause disruptions in Vaisala's operations and deteriorate Vaisala's delivery capability. Vaisala's delivery capability may deteriorate due to disruptions in suppliers' operations, Vaisala's production or project delivery operation, or disruptions in incoming and/or outgoing logistics. Temporary component shortage may cause delays or interruptions in deliveries or generate additional material costs. Cyber risk and long disruptions in IT systems may impact operations and delivery capability.

New and changing regulations impacting product acceptance, operation's capability to meet changing compliance requirements, and changes in international trade policies may cause delays or interruptions in supply chain. Customers' preference for local manufacturing may reduce demand for Vaisala's products and services. Customers' budgetary constraints, complex decision-making processes, and missing financing solutions may postpone closing of infrastructure contracts in Weather and Environment business area.

Further information about risk management and risks are available on Annual Report's Corporate Governance/Risk management section and on the company's website at vaisala.com.

Financial calendar 2024–2025

Capital Markets Day: November 11, 2024

Financial Statement Release 2024: February 18, 2025

Annual report 2024: Week 10

Interim Report January–March 2025: April 24, 2025

Half Year Financial Report 2025: July 25, 2025

Interim Report January–September 2025: October 23, 2025

Vantaa, October 23, 2024

Vaisala Corporation
Board of Directors

The forward-looking statements in this report are based on the current expectations, known factors, decisions, and plans of Vaisala's management. Although the management believes that the expectations reflected in these forward-looking statements are reasonable, there is no assurance that these expectations would prove to be correct. Therefore, the results could differ materially from those implied in the forward-looking statements, due to for example changes in the economic, market and competitive environments, regulatory or other government-related changes, or shifts in exchange rates.

Financial information

This Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting, following the same accounting policies and principles as in the annual financial statements for 2023. All figures in this Interim Report are group figures. All presented figures have been rounded and consequently the sum of individual figures may deviate from the sum presented. The Interim Report is unaudited.

Preparation of Interim Report in accordance with IFRS requires Vaisala's management to make estimates and assumptions that affect the valuation of the reported assets and liabilities and the recognition of income and expenses in statement of income. Although estimates are based on management's best knowledge at the date of the Interim Report, actual results may differ from those estimates.

Changes in accounting principles

New and amended IFRS standards effective for the year 2024

Amendment to IAS 1 (Presentation of financial statements – Classification of liabilities as current or non-current) has been adopted from January 1, 2024. The adoption of the amendment is not expected to have an impact on the consolidated financial statements in future periods except for the new requirements on notes to the financial statements. In addition, amendments to IFRS 16 (Leases – Lease liability in a sale and leaseback) as well as to IAS 7 and IFRS 7 (Supplier finance arrangements) have been adopted from January 1, 2024. The adoption of these amendments may have an impact on the group's consolidated financial statements in future periods should such transactions arise.

Change in accounting policy

As of January 1, 2024, Vaisala has amended the accounting policy related to the share-based payments and recognizes equity related bookings in retained earnings instead of former policy recognizing those in other reserves. This voluntary change in accounting principle based on market practice is applied retrospectively and retained earnings and other reserves are adjusted for the earliest prior period presented. The change in accounting policy does not have impact on consolidated statement of income or total equity.

Table below presents December 31, 2022, and 2023 quarterly comparative figures after amendments described above:

EUR million	Dec 31, 2022		Mar 31, 2023		Jun 30, 2023		Sep 30, 2023		Dec 31, 2023	
	Earlier reported	Restated	Earlier reported	Restated	Earlier reported	Restated	Earlier reported	Restated	Earlier reported	Restated
Other reserves	3.5	0.6	-0.1	0.6	0.8	0.6	0.3	0.6	2.3	0.6
Retained earnings	238.5	241.4	222.0	221.2	230.0	230.1	248.4	248.2	261.3	263.0

Consolidated statement of income

EUR million	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Net sales	136.6	130.4	397.1	393.0	540.4
Cost of goods sold	-58.3	-54.8	-173.5	-171.4	-238.8
Gross profit	78.3	75.6	223.6	221.6	301.7
Sales, marketing, and administrative costs	-39.4	-36.8	-119.9	-121.9	-168.2
Research and development costs	-15.1	-13.6	-49.3	-49.6	-67.7
Other operating income and expenses	0.2	0.0	0.5	0.3	0.9
Operating result	24.1	25.2	54.9	50.3	66.6
Share of result in associated company	-	-	-	-	0.2
Financial income	2.2	0.9	5.1	6.4	8.2
Financial expenses	-1.9	-1.9	-5.6	-9.6	-11.9
Result before taxes	24.5	24.1	54.3	47.1	63.1
Income taxes	-5.2	-5.7	-12.0	-11.0	-14.2
Result for the period	19.2	18.5	42.3	36.0	48.9
Attributable to					
Owners of the parent company	19.2	18.5	42.3	36.0	48.9
Earnings per share for result attributable to the equity holders of the parent company					
Earnings per share, EUR	0.53	0.51	1.17	0.99	1.35
Diluted earnings per share, EUR	0.53	0.51	1.16	0.99	1.35

Consolidated statement of comprehensive income

EUR million	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Items that will not be reclassified to profit or loss (net of taxes)					
Actuarial profit (loss) on post-employment benefits	0.0	0.0	0.0	0.0	-0.0
Total	0.0	0.0	0.0	0.0	-0.0
Items that may be reclassified subsequently to profit or loss					
Translation differences	-3.0	2.1	-1.1	-0.1	-3.3
Total	-3.0	2.1	-1.1	-0.1	-3.3
Total other comprehensive income	-3.0	2.1	-1.1	-0.1	-3.3
Comprehensive income for the period	16.3	20.6	41.2	35.9	45.6
Attributable to					
Owners of the parent company	16.3	20.6	41.2	35.9	45.6

Consolidated statement of financial position

EUR million

Assets	Sep 30, 2024	Sep 30, 2023	Dec 31, 2023
Non-current assets			
Intangible assets	57.0	65.5	62.5
Property, plant, and equipment	95.1	96.6	95.0
Right-of-use assets	12.0	13.8	13.1
Investments in shares	0.1	0.1	0.1
Investment in associated company	1.4	1.4	1.4
Non-current receivables	1.1	0.8	1.3
Deferred tax assets	7.1	7.8	7.8
Total non-current assets	173.8	185.9	181.1
Current assets			
Inventories	64.2	66.8	58.8
Trade and other receivables	90.4	86.6	85.5
Contract assets and other accrued revenue	37.7	26.2	24.2
Income tax receivables	3.8	1.6	2.8
Cash and cash equivalents	85.4	65.8	90.3
Total current assets	281.5	247.0	261.7
Total assets	455.4	432.9	442.8

Equity and liabilities	Sep 30, 2024	Sep 30, 2023	Dec 31, 2023
Equity			
Share capital	7.7	7.7	7.7
Other reserves	0.7	0.6	2.3
Translation differences	-0.3	4.0	0.8
Treasury shares	-4.1	-4.2	-4.2
Retained earnings	276.5	248.2	261.3
Total equity attributable to owners of parent company	280.4	256.2	267.9
Total equity	280.4	256.2	267.9
Non-current liabilities			
Interest-bearing borrowings	35.0	50.0	50.0
Interest-bearing lease liabilities	8.2	10.0	9.3
Post-employment benefits	2.3	2.5	2.3
Deferred tax liabilities	1.5	3.4	2.9
Provisions	0.5	0.4	0.4
Other non-current liabilities	6.8	4.3	4.2
Total non-current liabilities	54.3	70.6	69.0
Current liabilities			
Interest-bearing borrowings	-	0.0	0.0
Interest-bearing lease liabilities	2.9	2.8	2.8
Trade and other payables	80.5	64.1	66.5
Contract liabilities and other deferred revenue	29.2	36.3	30.7
Income tax liabilities	5.2	0.3	3.3
Provisions	2.9	2.5	2.5
Total current liabilities	120.7	106.1	105.9
Total liabilities	175.0	176.7	175.0
Total equity and liabilities	455.4	432.9	442.8

Consolidated cash flow statement

EUR million	1-9/2024	1-9/2023	1-12/2023
Result for the period	42.3	36.0	48.9
Depreciation, amortization, and impairment	17.4	18.2	24.3
Financial income and expenses	0.6	3.3	3.7
Gains and losses on sale of intangible assets and property, plant, and equipment	-0.0	-0.1	-0.2
Share of result in associated company	-	-	-0.2
Income taxes	12.0	11.0	14.2
Other adjustments	2.3	-2.0	-0.7
Inventories, increase (-) / decrease (+)	-6.6	-5.3	3.0
Non-interest-bearing receivables, increase (-) / decrease (+)	-19.8	14.1	16.2
Non-interest-bearing liabilities, increase (+) / decrease (-)	14.1	-8.3	-9.7
Changes in working capital	-12.4	0.4	9.5
Interest and other financial items received	1.7	1.1	1.7
Interest and other financial items paid	-2.1	-2.5	-4.4
Income taxes paid	-11.9	-11.2	-12.9
Cash flow from operating activities	50.0	54.2	83.8
Capital expenditure on intangible assets and property, plant, and equipment	-9.7	-10.9	-13.9
Proceeds from sale of intangible assets and property, plant, and equipment	0.0	0.2	0.3
Cash flow from investing activities	-9.6	-10.6	-13.7
Dividends paid	-27.2	-26.1	-26.1
Purchase of treasury shares	-0.8	-2.1	-2.1
Change in loan receivables	0.1	0.1	-0.3
Proceeds from borrowings	-	77.4	77.4
Repayment of borrowings	-15.0	-79.9	-79.9
Principal payments of lease liabilities	-2.7	-2.3	-3.1
Cash flow from financing activities	-45.7	-33.0	-34.1
Change in cash and cash equivalents increase (+) / decrease (-)	-5.3	10.6	36.0
Cash and cash equivalents at the beginning of period	90.3	55.5	55.5
Change in cash and cash equivalents	-5.3	10.6	36.0
Effect from changes in exchange rates	0.3	-0.3	-1.2
Cash and cash equivalents at the end of period	85.4	65.8	90.3

Consolidated statement of changes in equity

EUR million	Share capital	Other reserves	Translation differences	Treasury shares	Retained earnings	Equity attributable to owners of the parent company	Non-controlling interests	Total
Equity at Dec 31, 2022	7.7	3.5	4.1	-3.3	238.5	250.5	0.0	250.5
Change in share-based payments		-2.9			2.9			
Equity at Jan 1, 2023	7.7	0.6	4.1	-3.3	241.4	250.5	0.0	250.5
Result for the period					36.0	36.0		36.0
Other comprehensive income		-0.0	-0.1			-0.2		-0.2
Dividend distribution					-26.1	-26.1		-26.1
Purchase of treasury shares				-2.1		-2.1		-2.1
Share-based payments				1.2	-3.2	-2.0		-2.0
Changes in non-controlling interests that did not result in changes in control					0.0	0.0	-0.0	
Equity at Sep 30, 2023	7.7	0.6	4.0	-4.2	248.2	256.2	-	256.2

EUR million	Share capital	Other reserves	Translation differences	Treasury shares	Retained earnings	Equity attributable to owners of the parent company	Non-controlling interests	Total
Equity at Dec 31, 2023	7.7	0.6	0.8	-4.2	263.0	267.9	-	267.9
Result for the period					42.3	42.3		42.3
Other comprehensive income			-1.1			-1.1		-1.1
Dividend distribution					-27.2	-27.2		-27.2
Purchase of treasury shares				-0.8		-0.8		-0.8
Share-based payments				0.8	-1.4	-0.6		-0.6
Transfer between items		0.1			-0.2	-0.1		-0.1
Equity at Sep 30, 2024	7.7	0.7	-0.3	-4.1	276.5	280.4	-	280.4

Notes to the report

Reportable segments

Orders received

EUR million	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Industrial Measurements	56.3	50.4	165.0	163.0	222.4
Weather and Environment	94.4	69.3	256.2	218.1	305.8
Total	150.8	119.7	421.2	381.0	528.1

Order book

EUR million	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Industrial Measurements	36.8	34.3	36.8	34.3	35.2
Weather and Environment	183.5	131.5	183.5	131.5	137.3
Total	220.4	165.8	220.4	165.8	172.5

Net sales

EUR million	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Industrial Measurements					
Product sales	50.8	48.8	142.1	154.9	207.4
Service sales	6.6	5.1	19.8	14.8	19.9
Total	57.4	53.9	161.9	169.8	227.3
Weather and Environment					
Product sales	48.1	48.5	140.7	138.5	190.3
Project sales	16.6	14.5	51.2	46.5	69.5
Service sales	4.9	5.0	15.0	13.5	19.0
Subscription sales	9.2	7.8	27.2	23.3	32.5
Lease income	0.4	0.8	1.2	1.5	1.8
Total	79.2	76.4	235.2	223.3	313.1
Total net sales	136.6	130.4	397.1	393.0	540.4

Operating result

EUR million	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Industrial Measurements	15.5	14.7	34.2	36.5	45.2
Weather and Environment	8.8	10.4	20.6	13.6	21.1
Other	-0.1	0.0	0.1	0.2	0.3
Total	24.1	25.2	54.9	50.3	66.6

Geographical segments

Net sales

EUR million	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Americas	50.8	49.3	135.7	142.3	200.4
APAC	39.1	37.0	124.2	119.0	160.2
EMEA	46.8	44.1	137.1	131.7	179.8
Total	136.6	130.4	397.1	393.0	540.4

Timing of revenue recognition

EUR million	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Performance obligations satisfied at a point in time	105.7	107.1	303.9	320.4	434.8
Performance obligations satisfied over time	30.3	22.7	92.0	71.4	104.0
Lease income recognized on a straight-line basis	0.5	0.5	1.2	1.3	1.7
Total	136.6	130.4	397.1	393.0	540.4

Personnel

	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Average personnel	2,379	2,358	2,352	2,328	2,327
Personnel at the end of period	2,359	2,328	2,359	2,328	2,314

Derivative financial instruments

EUR million	Sep 30, 2024	Sep 30, 2023	Dec 31, 2023
Nominal value of derivative financial contracts	53.1	47.1	43.7
Fair values of derivative financial contracts, assets	0.2	0.3	0.4
Fair values of derivative financial contracts, liabilities	0.2	0.8	0.4

Derivative financial instruments consist solely of foreign exchange forward contracts, and they are measured based on price information derived from active markets and commonly used valuation methods (Fair value hierarchy 2). Derivative financial contracts are executed only with counterparties that have high credit ratings.

Share information

EUR/thousand	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Number of shares outstanding	36,285	36,250	36,285	36,250	36,251
Number of treasury shares	152	185	152	185	185
Number of shares, weighted average, diluted	36,390	36,349	36,366	36,348	36,379
Number of shares, weighted average	36,286	36,251	36,285	36,262	36,259
Number of shares traded	618	842	1,987	2,431	3,090
Share price, highest	49.80	42.95	49.80	44.55	44.55
Share price, lowest	38.80	32.70	32.60	32.70	30.30

Key ratios

EUR	7-9/2024	7-9/2023	1-9/2024	1-9/2023	1-12/2023
Earnings per share	0.53	0.51	1.17	0.99	1.35
Diluted earnings per share	0.53	0.51	1.16	0.99	1.35
Equity per share			7.73	7.07	7.39
Return on equity, %			20.6	19.0	18.9
Cash flow from operating activities per share	0.69	0.51	1.38	1.50	2.31
Solvency ratio, %			61.9	60.1	61.3
Gearing, %			-14.0	-1.2	-10.5

Key exchange rates

	Average rates		Period end rates		
	1-9/2024	1-9/2023	Sep 30, 2024	Sep 30, 2023	Dec 31, 2023
USD	1.0727	1.0824	1.1196	1.0594	1.1050
CNY	7.4901	7.6011	7.8511	7.7352	7.8509
JPY	150.66	149.21	159.82	158.10	156.33
GBP	0.8562	0.8713	0.8354	0.8646	0.8691

Calculation of key figures

Earnings/share, EUR	=	$\frac{\text{Result of the period +/- non-controlling interest}}{\text{Average number of shares outstanding}}$
Cash flow from business operations/share, EUR	=	$\frac{\text{Cash flow from business operations}}{\text{Number of shares outstanding at the end of the period}}$
Equity/share, EUR	=	$\frac{\text{Total equity attributable to owners of parent company}}{\text{Number of shares outstanding at the end of the period}}$
Dividend/share, EUR	=	$\frac{\text{Dividend}}{\text{Number of shares outstanding at the end of the period}}$
Dividend/earnings, %	=	$\frac{\text{Dividend}}{\text{Result for the period +/- non-controlling interest}} \times 100$
Effective dividend yield %	=	$\frac{\text{Dividend / share}}{\text{Closing price for the series A share at the end of the period}} \times 100$
Price/earnings (P/E)	=	$\frac{\text{Closing price for the series A share at the end of the period}}{\text{Earnings / share}}$
Market capitalization, MEUR	=	Closing price for the series A share x number of shares outstanding

Alternative performance measures

Vaisala presents in its financial reporting alternative performance measures describing businesses' financial performance and its development as well as e.g. investments and return on equity in order to complement presented information. Vaisala presents in its financial reporting the following alternative performance measures:

Net sales with comparable exchange rates, MEUR	=	Net sales converted to euros with exchange rates used during the comparison period
Gross margin, %	=	$\frac{\text{Net sales} - \text{Cost of sales}}{\text{Net sales}} \times 100$
Operating expenses, MEUR	=	Sales, marketing, and administrative costs + research and development costs
Operating result, MEUR	=	Result before income taxes, financial income, and expenses, and share of result in associated company as presented in Consolidated Statement of Income. Operating result describes profitability and development of business areas' performance.
Result before taxes, MEUR	=	Result before taxes as presented in Consolidated Statement of Income
Return on equity (ROE), %	=	$\frac{\text{Result for the period}}{\text{Total equity (average)}} \times 100$
Solvency ratio, %	=	$\frac{\text{Total equity}}{\text{Statement of financial position total} - \text{advances received}} \times 100$
Investments, MEUR	=	Gross investments in non-current intangible assets as well as property, plant, and equipment
Order book, MEUR	=	Performance obligations that were unsatisfied or partially unsatisfied and undelivered part the lease agreements at the end of the period
Net debt, MEUR	=	Interest-bearing liabilities - cash and cash equivalents
Gearing, %	=	$\frac{\text{Interest-bearing liabilities} - \text{cash and cash equivalents}}{\text{Total equity}} \times 100$
Net working capital, MEUR	=	Inventories + non-interest-bearing receivables (trade receivables + contract assets and other non-interest-bearing receivables) – non-interest-bearing liabilities (trade payables + contract liabilities and other accrued revenue + other non-interest-bearing liabilities)

Further information

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Vaisala Corporation

Audiocast and teleconference

An audiocast and a conference call for analysts, investors and media will be held in English on Thursday, October 24, 2024, starting at 1:00 p.m. (Finnish time).

You can participate in the live audiocast via following link: <https://vaisala.videosync.fi/q3-2024>

Questions may be presented by participating in the teleconference. You can access the teleconference by registering on the link below. After the registration, you will receive an email with the dial-in numbers and a conference ID.

<https://palvelu.flik.fi/teleconference/?id=50048553>

A recording will be available at vaisala.com/investors later the same day.

Distribution

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vaisala.com

Vaisala is a global leader in measurement instruments and intelligence for climate action. We equip our customers with devices and data to improve resource efficiency, drive energy transition, and care for the safety and well-being of people and societies worldwide. With almost 90 years of innovation and expertise, we employ a team of over 2,300 experts committed to taking every measure for the planet. Vaisala series A shares are listed on the Nasdaq Helsinki stock exchange. vaisala.com

VAISALA

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