

New plan period on share-based long-term incentive plan for Caverion's key employees

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Caverion's Board of Directors has approved the commencement of a new plan period 2022-2024 in the share-based long-term incentive scheme. The scheme is based on a performance share plan (PSP) structure targeted to Caverion's management and selected key employees. The Board has at the same time approved the commencement of a new plan period 2022-2024 in the Restricted Share Plan (RSP) structure, which is a complementary share-based incentive structure for specific situations. Any potential share rewards based on PSP 2022-2024 and RSP 2022-2024 will be delivered in the spring 2025.

Both plans are based on a rolling structure, in which the commencement of each new plan is conditional on a separate Board approval. Caverion announced the PSP structure on 18 December 2018 and the RSP structure on 18 December 2015.

The share-based incentive plans form part of the incentive and commitment programme for key employees of Caverion Group. The aim is to align the interests of the shareholders and the key employees in order to promote shareholder value creation, to commit the key employees to the company and its strategic targets and to offer them a competitive reward plan based on the ownership of the company's shares.

Performance Share Plan 2022-2024

PSP 2022-2024 may include a maximum of approximately 90 key employees of Caverion Group. It comprises a three-year performance period, which is followed by the payment of the potentially attained share reward. The performance targets, based on which the potential share rewards under PSP 2022-2024 will be paid, are the relative total shareholder return of the Company's share and earnings per share. If all targets will be met, the share rewards based on PSP 2022-2024 will comprise a maximum of approximately 1.6 million Caverion shares (gross before the deduction of applicable taxes). Final participant selection and their maximum share allocations will be decided in early 2022.

The Performance Share Plan contains a maximum value for the share reward payable to an individual participant as determined by the Board. A person participating in the plan has the possibility to earn a share reward only if his/her employment continues until the payment of the reward.

The estimated aggregate gross value of PSP 2022-2024, based on the closing price of Caverion's share on 13 December 2021, is approximately EUR 9.7 million.

Restricted Share Plan 2022-2024

Share allocations within the RSP 2022-2024 will be made for individually selected key employees in specific situations. Each RSP plan consists of a three-year vesting period after which the allocated share rewards will be delivered to the participants provided that their employment with Caverion continues until the delivery of the share reward. The maximum number of Caverion shares that may be allocated and delivered within the RSP 2022-2024 totals approximately 85,000 shares (gross before the deduction of applicable taxes).

The estimated aggregate gross value of RSP 2022-2024, based on the closing price of Caverion's share on 13 December 2021, is approximately EUR 0.5 million.

Other information

The Board of Directors anticipates that no new shares will be issued in connection with the new incentive plan and, therefore, the plans will have no dilutive effect on the number of the company's registered shares. The Board, under all circumstances, has the right to make adjustments and to amend terms of the above plans, as stipulated in the respective terms and conditions of the plans.

CAVERION CORPORATION

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Our life is shaped by the environments we build around us. By making built environments smart and sustainable, Caverion enables performance and people's well-being. Customers can trust our expert guidance during the entire life cycle of their buildings, infrastructure or industrial sites and processes: from design & build to projects, technical and industrial maintenance, facility management as well as advisory services. Our customers are supported by over 15,000 professionals in 11 countries in Northern, Central and Eastern Europe. Our revenue in 2020 was approximately EUR 2.2 billion. Caverion's shares are listed on Nasdaq Helsinki.

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