



WÄRTSILÄ PRE-SILENT NEWSLETTER Q4 2025

Wärtsilä Investor Relations is pleased to present the Q4 Pre-Silent Newsletter, providing an overview of key topics from the final quarter of 2025 as the year concludes.

The silent period will commence on Wednesday, 14 January 2026, and the Financial Statements Bulletin for 2025 will be published on Wednesday, 4 February 2026.

Outlook

This is the outlook statement from the Stock Exchange Release published on October 28, 2025.

Marine

Wärtsilä expects the demand environment for the next 12 months (Q4/2025-Q3/2026) to be better than in the comparison period.

Energy

Wärtsilä expects the demand environment for the next 12 months (Q4/2025-Q3/2026) to be similar to that of the comparison period.

Energy Storage

Wärtsilä expects the demand environment for the next 12 months (Q4/2025-Q3/2026) to be better than in the comparison period. However, the current geopolitical uncertainty particularly impacts this business and may affect growth.

In general, Wärtsilä underlines that the current high external uncertainties make forward-looking statements challenging. Due to high geopolitical uncertainty, the changing landscape of global trade, and the lack of clarity related to tariffs, there are risks of postponements in investment decisions and of global economic activity slowing down.

Progress in Portfolio Business divestments

On 22 December, Wärtsilä announced that it had agreed to divest its Gas Solutions business to the German private equity investor Mutares SE & Co. KGaA. In 2024, the annual revenue of Gas Solutions was EUR 300 million. Subject to approvals, the transaction is expected to be completed in the second quarter of 2026.

The divestment of Marine Electrical Systems (MES) business to Vinci Energies has been completed on 31 October 2025. Annual revenue of the business was EUR 100 million in 2024, and the group order book is adjusted accordingly (impact approximately EUR -620 million).

The divestment of Automation, Navigation and Control Systems (ANCS) business to Solix was completed on 1 July 2025. Annual revenue of the business was close to 230 M€ in 2024. ANCS has clearly been the most profitable unit in Portfolio Business, representing ~80% of Portfolio Business' operating result during the first half of the year 2025.

After the divestment of Gas Solutions (closing expected in Q2/2026) only Water and Waste (annual sales approximately EUR 50 million) remains on Portfolio business.

Announced orders booked/signed for Q4/2025

Business	Order
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Energy Storage	Wärtsilä marks its tenth Australian project with energy storage system for Flow Power
Marine	Wärtsilä's fuel-flexible engines selected to reduce emissions on two new vessels for Brazilian operator
Energy Storage	Wärtsilä sets new global benchmark with fourth stage of Origin's Eraring battery energy storage system
Energy	Wärtsilä continues growth in the data center segment with a 507 MW order in the US, offering engines as a reliable power solution
Energy Storage	Wärtsilä to deliver Australia's largest DC-coupled hybrid battery system

All orders

Other announcements in Q4/2025

Date Release

- 22.12. [Wärtsilä to divest its Gas Solutions business to Mutares SE & Co. KGaA](#)
- 11.12. [Wärtsilä Energy Storage Appoints Luke Witmer as Vice President of Software Engineering](#)
- 10.12. [Wärtsilä and Aalto University renew partnership agreement to further innovations in clean energy technology](#)
- 9.12. [Wärtsilä and Siempelkamp Giesserei form strategic partnership to secure the supply chain to support Wärtsilä's continued growth](#)
- 4.12. [Wärtsilä launches new co-research project to advance predictive engine safety](#)
- 3.12. [Wärtsilä identifies four key trends set to shape the future of shipping in 2026](#)
- 19.11. [Wärtsilä Water & Waste achieves 98.2% compliance in independent Alaskan wastewater testing](#)
- 30.10. [Wärtsilä introduces a unique PhD program to bridge research with product development in partnership with three universities](#)

29.10. [Wärtsilä strengthens technological capabilities with successful SAP S/4HANA Cloud rollout](#)

14.10. [Wärtsilä's financial information and Annual General Meeting in 2026](#)

13.10. [TIME names Wärtsilä Energy Storage among the Best Inventions of 2025](#)

All releases

Main IR activities in Q4/2025

During the fourth quarter, Wärtsilä IR participated in several roadshows and conferences, and also organized quarterly calls.

We hosted a strategy call with our President & CEO **Håkan Agnevall** on November 27. The recording of the call can be found [here](#) and a blog post summary of the call [here](#).

We participated in roadshows and conferences in the United States, London, Stockholm, and Paris during the last quarter of the year. We also hosted several virtual meetings. Our latest roadshow presentation is available on our website at [Wärtsilä roadshow presentation](#).

In addition, we participated in Finnish Investor Seminar in Helsinki with a presentation of Wärtsilä as an investment, delivered by our Vice President, Investor Relations, **Hanna-Maria Heikkinen**. You can find the recording of the presentation in Finnish [here](#).

The pre-silent call for Q4 2025 with our CFO **Arjen Berends** will be held on 13 January 2026 at 15:00-16:00 (EET). The registration for the call is open.

Register for the Pre-silent Call

Stay informed ahead of silent period

Have you explored Wärtsilä's Investor Relations website yet?

It's your go-to hub for all the essential information you need. Dive in to discover,

for example;

[Reports & presentations](#) - Stay informed with our latest presentations and financial materials

[Shareholders](#) - Key details for our investor community

[Announced orders](#) - Track development and commitments

[Share monitors](#) - Follow market performance

[Governance](#) - Learn about our leadership and compliance practices

[IR Calendar](#) - Stay up-to-date with events and important dates

[IR Blog](#) - Insights and perspectives, key messages and summaries, as well as most topical questions and answers

We also encourage you to explore [Wärtsilä's YouTube channel](#) and other sections of our website for insightful videos and additional content that keep you connected with our progress and strategy.



Upcoming IR activities

7.1.2026 SEB Nordic Seminar

13.1.2026 Pre-silent call

4.2.2026 Financial Statements Bulletin 2025

12.2.2026 Data Center theme call:
[Register here](#)

11.-13.2. Roadshow in the US

17.-18.2.2026 Citi Global Industrial Tech and Mobility Conference

18.2.2026 Roadshow in London

19.2.2026 Annual Report (at latest)

19.2.2026 Barclays Industrial Select Conference

5.3.2026 Carnegie Capital Goods Conference

16.3.2026 Virtual CFO Roadshow

18.3.2026 BoFa Global Industrial Conference

20.3.2026 Site visit

[Read more](#)

Recent IR blog posts



Highlights from the CEO strategy call Q4 2025

We hosted a strategy call with our CEO Håkan Agnevall on November 27. The CEO strategy calls aim to offer an opportunity to discuss Wärtsilä's strategy and the progress of its implementation with the CEO.

[Read more](#)



Key messages and Q&A on Interim Report January–September 2025

Wärtsilä published its Interim Report for January–September 2025 on Tuesday 28 October 2025 at 8:30 am EET. Here are the key messages and Q&A on the report.

[Read more](#)

Consensus

Please find the latest consensus estimates below.

[Consensus estimates](#)

Contact us

If you would like to meet us, please contact Janine Tourneur and Noora Suni at janine.tourneur@wartsila.com and noora.suni@wartsila.com.