

PROHA

Annual General Meeting 2010

Proha Plc

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Pörssitalo, Helsinki

March 17, 2010

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Agenda

1. Opening of the meeting
2. Calling the meeting to order
3. Election of persons to scrutinize the minutes and to supervise the counting of votes
4. Recording the legality of the meeting
5. Recording the attendance at the meeting and adoption of the list of votes
6. Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2009
 - Review by the CEO
7. Adoption of the annual accounts
8. Resolution on the use of the result shown on the balance sheet and on the authorization of the Board of Directors to resolve on the distribution of assets
9. Resolution on the discharge of the members of the Board of Directors and the CEOs from liability
10. Resolution on the remuneration of the members of the Board of Directors
11. Resolution on the number of members of the Board of Directors
12. Election of members of the Board of Directors
13. Resolution on the remuneration of the auditor
14. Election of auditor
15. Closing of the meeting

Topics - agenda

- Financial Review of 2009
- Strategy
- Future Outlook

2009 in Brief

Net sales fell only slightly despite the difficult market conditions in the Nordic countries

Efficiency measures turned the operative result positive, while the result remained negative

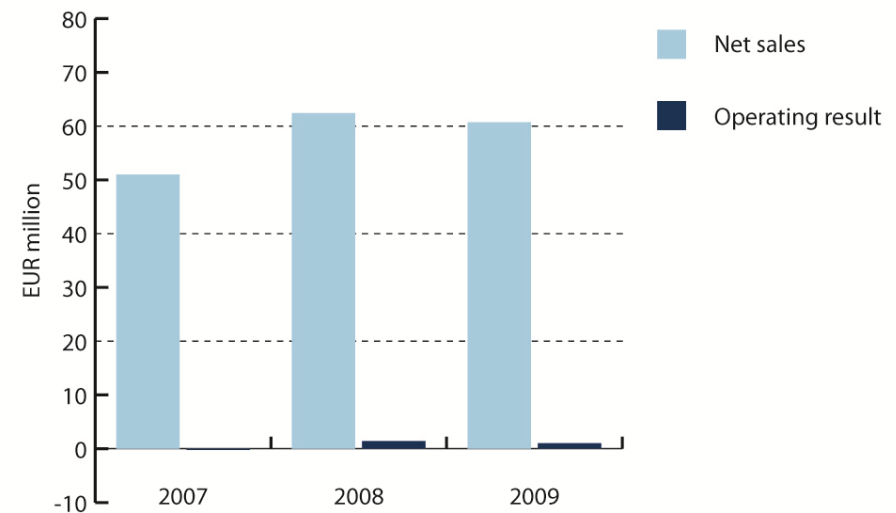
The updated strategy emphasizes focusing on core business and profitable growth

Dovre continues to grow on global markets and new subsidiaries were established in Australia and on the Sakhalin Island, Russia

Proha – Result 2009

- Net sales EUR 60.7 (62.4) million – decrease 2.7%
- Operating result EUR 0.3 (0.4) million – decrease 26.9%
- Non-recurring items of the operating result EUR -0.8 million
- Earnings per share EUR -0.01 (-0.00)
- Result for the financial year EUR -0.7 (-0.1) million
- Result for the financial year to equity holders of the parent company EUR -0.9 (-0.2) million

Proha Group Key Figures



Key ratios

(EUR million)	2009	2008
Net Sales		
Dovre	57.5	59.3
Camako	3.3	3.0
Other operations	0.1	0.4
Net sales between segments	-0.1	-0.3
Group total	60.7	62.4
Operating result		
(incl. non-recurring items)		
Dovre	1.4	2.6
Camako	-0.3	-0.4
Other operations	-0.9	-1.8
Group total	0.3	0.4

- Dovre division accounted for 95% (95%) of the Proha Group
- Camako division accounted for 5% (5%)

Net sales by segments

Business segment

(EUR million)	2009	2008	Change %
Dovre	57.5	59.3	-3.1
Camako	3.3	3.0	7.8
Other operations	0.1	0.4	-80.9
Net sales between segments	-0.1	-0.3	72.5
Group total	60.7	62.4	-2.7

Geographical segment

(EUR million)	2009	2008
EMEA	35.1	39.8
AMERICAS	26.5	23.2
APAC	0.4	0.8
Net sales between segments	-1.3	-1.3
Group total	60.7	62.4

Operating result by segment

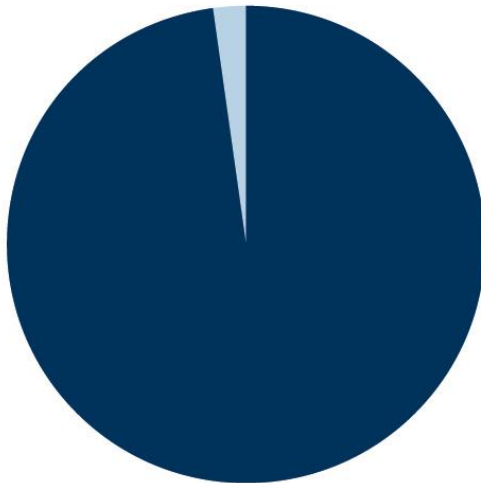
Excluding non-recurring items

(EUR million)	2009	2008	Change %
Dovre	2.0	2.7	-26.7
Camako	-0.2	-0.4	47.6
Other operations	-0.8	-0.9	19.4
Group total	1.0	1.4	-25.8

Including non-recurring items

(EUR million)	2009	2008	Change %
Dovre	1.4	2.6	-45.6
Camako	-0.3	-0.4	27.9
Other operations	-0.9	-1.8	53.5
Group total	0.3	0.4	-26.9

Distribution of net sales by revenue type



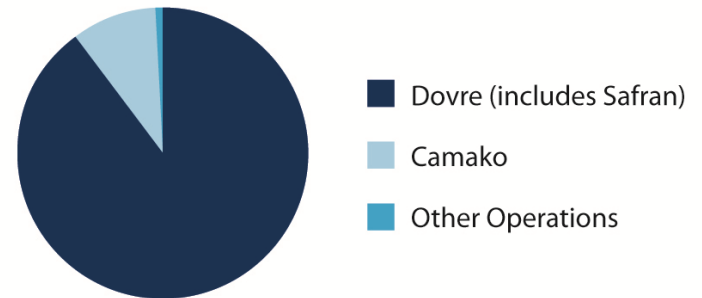
■ Palvelut
■ Lisenssit

- Services: EUR 59.5 million
- Licenses: EUR 1.2 million



Personnel in 2009

- Proha Group employed 408 people:
 - Dovre 367 persons
 - Camako 38 persons
- In Finland 35 persons (9%) and abroad 354 (91%) in December, 2009



Cash flow, financing and investments

- Balance sheet total: EUR 29.9 (26.6) million
- Cash and cash equivalents: EUR 3.8 (3.1) million
- Cash flow from operating activities: EUR -1.3 (1.2) million
- Equity ratio: 46.5% (49.0%)
- Gearing: -2.0% (-11.2%)
- Capital expenditure: EUR 0.5 (1.6) million

Streamlining the Proha Group operations continues



- Proha continues to instigate measures to streamline the Group structure in 2010
- Internal financing and financial management will be developed towards a global organization as opposed to separate companies
- The financial management has switched to a six-month's planning period instead of the 12-month's used before
- This enables the company to react on market changes quicker than before

Strategy



Corner stones of our strategy

Focus on core business

Profitable growth

Focus on core business

Focus on core business

Profitable growth

- Professional Services for oil & gas industry
 - Project Management
 - Project Control
 - Supply Chain Management
- New oil & gas technologies, like LNG (Liquid Natural Gas) and oil sands in Canada
- International growth focused on oil & gas industry

Dovre Strategy



Focus on core business

Profitable growth

Profitable growth

- Expansion with our global customers to new markets following customer demands
- Establish Dovre operations in key market areas
- Win new global frame contracts with new customers
- Accelerate growth with acquisitions on key market areas



StatoilHydro

ExxonMobil



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Camako Strategy



Focus on core business

Focus on core business

Profitable growth

- Leverage world-class Project Management Service Portfolio and PM best practices
- Deep relationship and cooperation with Microsoft

Profitable growth

- Successful market penetration with Camako EPM
- Solution selling model to increase customer engagement

**MÖLNDAL
ENERGI**

Dedicated to People Flow™



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Safran Strategy



Focus on core business

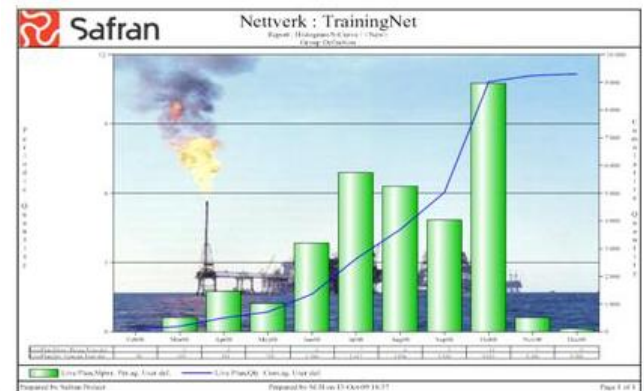
Focus on core business

Profitable growth

- Software solutions for project management of complex projects for oil & gas and ship building industries
- Key market is Norway and Norwegian subsidiaries globally

Profitable growth

- Expansion to new markets in UK
- Breakthrough in North American sales



Future Outlook - 2010



Future outlook

- The global market conditions have started to stabilize at the end of 2009
- The key countries of the Proha businesses, such as Canada, Norway, Finland, Sweden and Australia, have a growth expectation of GDP in 2010
- Also the IT sector, being significant market for Camako and Safran, is expected to experience a modest growth



Future outlook

- The demand in the industry for Dovre's services has been steady all over the world. Major oil and gas companies have taken a more long-term view on capital investments and have not cut back as much as many other industries
- The oil price has been holding between 70 and 80 USD per barrel, which provides a good foundation for continuing investments
- However, there are significant variations between customers and different market areas, so single markets and single customers still provide a risk for Dovre's business in 2010

Future outlook

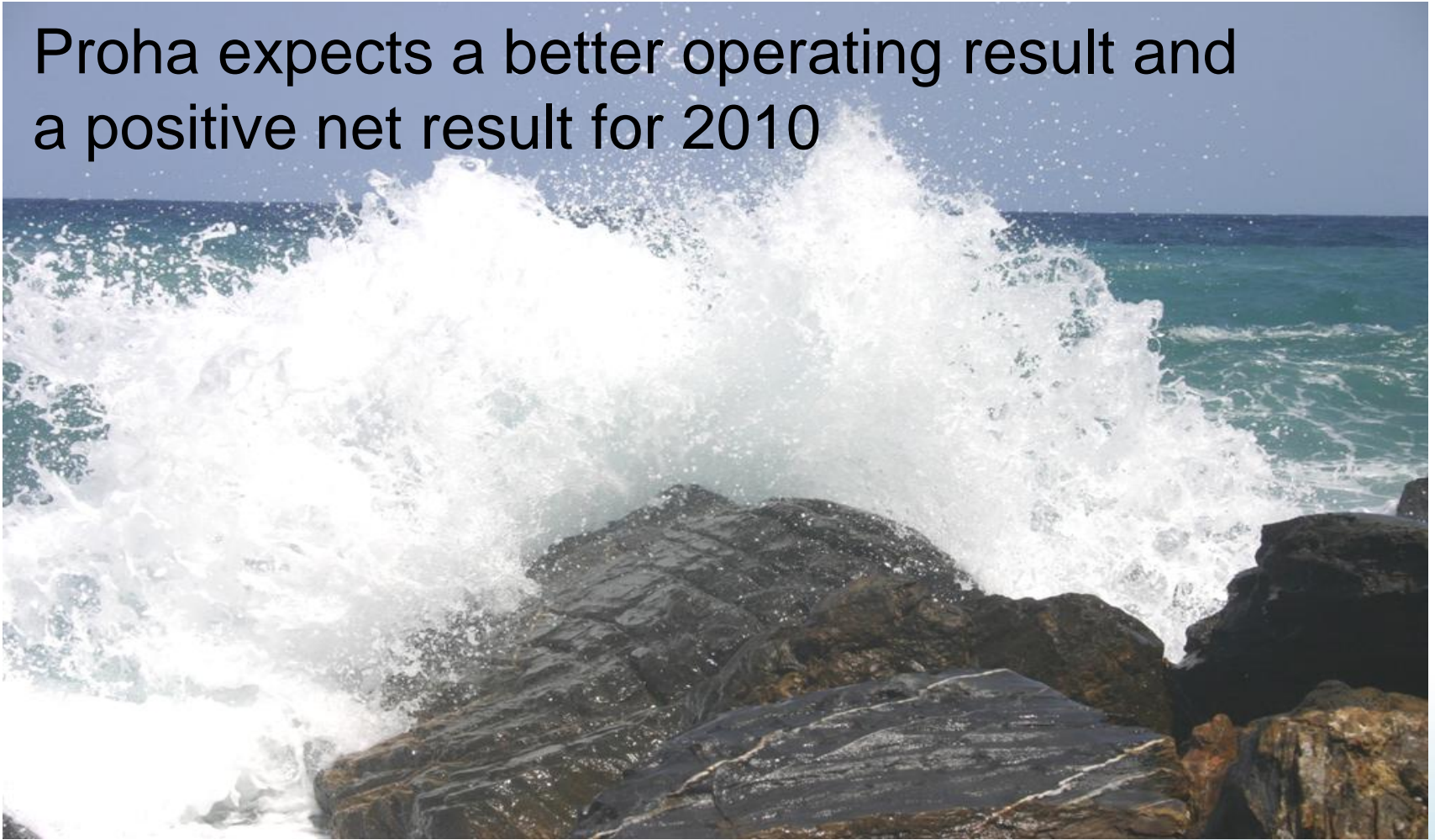
New growing sector for investments has been focusing on Liquid Natural Gas (LNG) projects, where natural gas is liquefied in low temperatures and put into tankers in liquid form. This enables gas to be exported to large markets, like China and Japan, without building major gas pipelines. Dovre has been involved in these LNG projects and will continue to provide the customers with world-class expertise on this new technology area.

Based on the market forecasts, we expect Dovre's service business to grow in 2010.



Future outlook - Summary

Proha expects a better operating result and a positive net result for 2010



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Q & A