

Ahlstrom Capital Markets Day 2012

High performance
fiber-based materials company

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Jan Lång

President & CEO

Fulvio Capussotti

VP, Advanced Filtration

Filtration

Purifying air and liquids

Transportation Filtration is the global leader in transportation filtration materials

Advanced Filtration is a global supplier of air and liquid purification materials, with leading market position in Life Science and Gas Turbine filtration

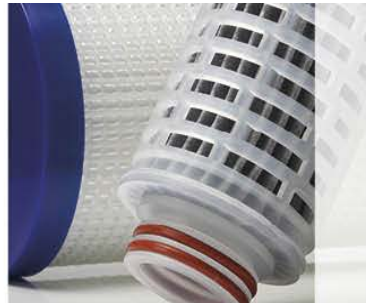
Customer industries

- Automotive
- Water
- Energy
- Healthcare
- Food and Beverage
- Environmental Control

Manufacturing platform

- Brazil
- China
- Finland
- Germany
- Italy
- South Korea
- Sweden
- U.S.

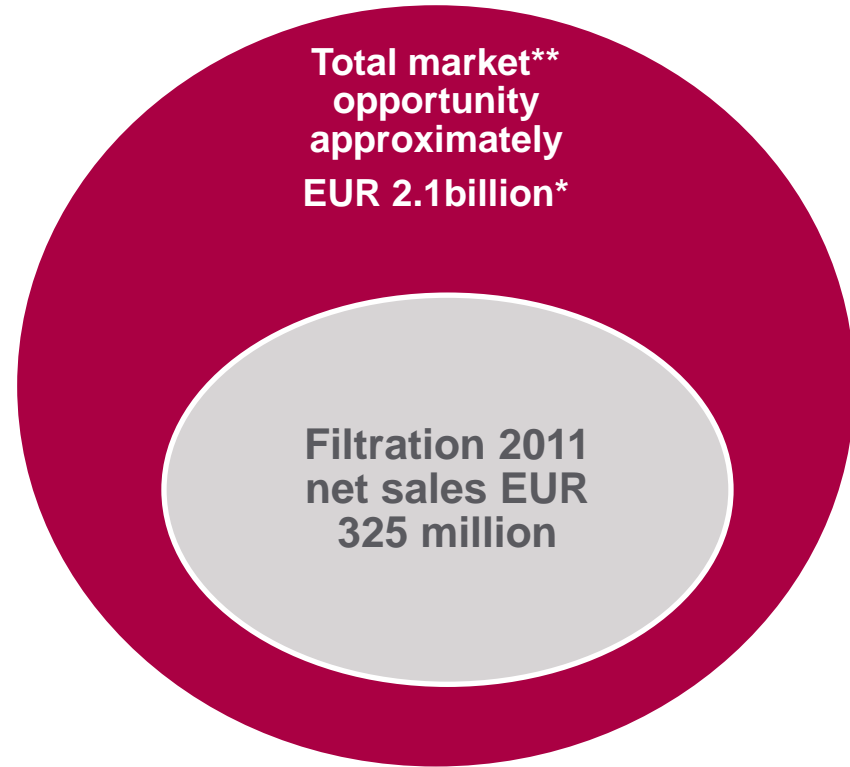
Ahlstrom's global sales network



Market drivers, size and opportunity

Market drivers and trends

- Clean Air and Water Requirements - Need for new technology to meet more and more demands of markets and regulations
- Demographic changes drive the need for high performance fiber based materials in Life Science
- In global vehicle market – about half of the vehicles have Ahlstrom as their air, fuel and oil filter media.
- Growth in Asia – Strong focus on high growth regions for the coming years
 - Need for localization



Key competitors globally are Hollingsworth and Vose, Neenah Paper, GE Whatman, Lydall and regional Asian players – Clean and Science, AWA, Hebei and other smaller players

Ahlstrom products match global megatrends

Environmental awareness

The need for cleaner air calls for more environmentally friendly transportation, energy production and distribution

Resource scarcity

More with less: Increased demand for cleaner water and water cleaning solutions, renewable energy and substitute materials.

Demographics and urbanization

Increased demand for safe food production and packaging, single-use medical materials and equipment and functional materials for construction

**Sustainability
as the key
driver**

Ahlstrom's products



Business portfolio development



- Reinforce global leadership in transportation filtration
 - New Turin saturator increases not just capacity but also efficiency, quality and technology we can bring to the market serving Transportation and Advanced Filtration
- Working with our industry and customers to develop next generation materials to meet market and customer needs for the next five years
- Reinforce global leadership in Life Science and Gas Turbine Filtration
- Establish global leadership in Air and water filtration materials

High priority programs and key activities

Delivering
outstanding customer value



- Introduce the next generation products to meet the tightening environmental and governmental regulations
- New standards coming in Europe, North America and Asia

Growing
through differentiation



- Explore new growth opportunities in glass-free fuel grades, flame retardant grades and cabin air media
- Exploit key capabilities in Advanced Filtration with specific focus on Life Science, Gas Turbine, Air and Water filtration

Implementing
high performance culture



- Continued focus on reaching targets and developing strategic capabilities in our teams
- Key Account management is an area for differentiation

Driving
a world class supply chain



- Localizing medias in all geographical regions. Commercialize service center in India
- Program to focus on high customer service levels initiated

Winning in Asia



- Localization of media for our Key Accounts together with customers
- Further development of the local market utilizing the Binzhou platform

Advanced Filtration

Purifying air and liquids

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Ahlstrom's global sales network



Advanced Filtration locations



Advanced Filtration

Purifying air and liquids

Products groups and link to megatrends

Environmental awareness

- Gas turbine
- Industrial Air
- High efficiency air
- Hydraulic filtration

Resource scarcity

- Water filtration

Demographics and urbanization

- Life science and laboratory filtration
- Food and Beverage filtration
- Process filtration



We offer solutions for highly demanding markets such as pharmaceutical, laboratory, diagnostics, potable water, environmental control and food processing applications. Strong commitment to energy industry with our Gar Turbine filtration material complete the portfolio. Our products can also be found in industrial markets including hydraulic, process and other industrial liquid applications.

Growing through differentiation: Unique products

- **Ahlstrom Trinitex®** is a three layer synthetic and glass wetlaid material with outstanding performance
 - Widely used in Gas Turbine industry as it enables customers to achieve best in class total cost of ownership in every climatic environment
- **Ahlstrom Disruptor®** is an electroadsorptive hightech material used in water filtration
 - Filtration systems designers are embracing new opportunities created by this non-mechanical filter media to generate high efficiency filtration resulting in energy savings compared to membrane filters



Growing through differentiation: Unique products

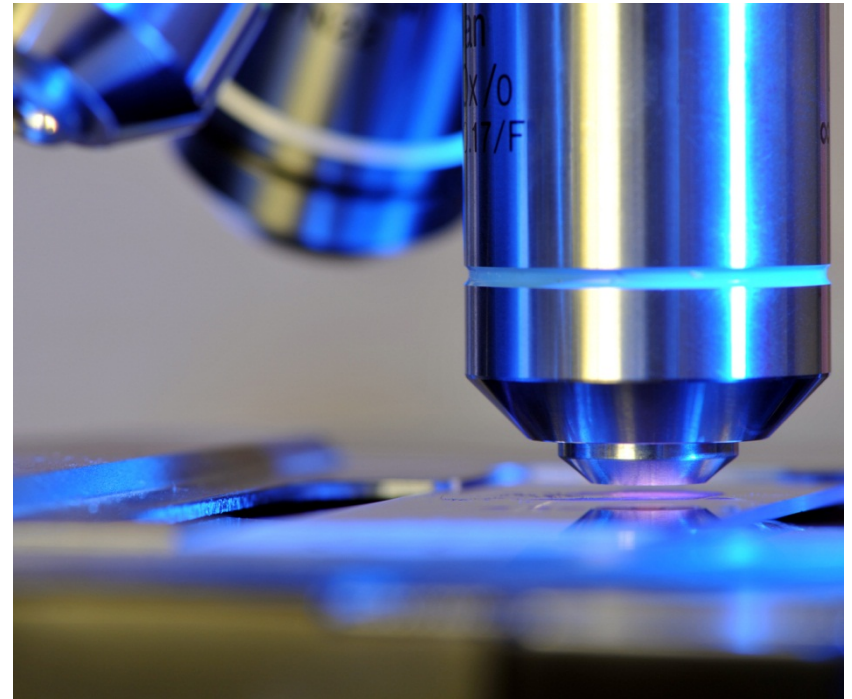


New Born screening Ahlstrom manufactures printed cards to test immediately after birth potential genetic diseases

Ahlstrom Cytosep® is a high purity cellulosic/synthetic material for horizontal blood separation process

Growing through differentiation: Munktell

- Ahlstrom acquired Munktell Filter AB to strengthen its offering in advanced filtration business, particularly in life science and laboratory applications
- The acquisition supports Ahlstrom's strategic aim to focus on high performance fiber-based materials that provide attractive growth opportunities
- Transaction value was approximately EUR 20 million
 - Munktell operates production and conversion sites in Sweden and Germany, has a sales office and warehouse in the U.S., as well as a joint venture conversion site in France
 - In 2011, Munktell had net sales of approximately EUR 15 million, operating profit margin roughly 15%, and employed some 100 people
- The acquisition was completed in October 2012



Summary

Growth

- Maximize growth through leveraging global footprint
- Continue to develop close relationship with customers
- Continue to invest in our people and key capabilities in order to support market growth
- Expand in Asia through leveraging Binzhou Platform

Best in class Product Development and strong focus on differentiation.

- Fully leverage our unique product materials such as Glass Free for Fuel, New Born screening, Ahlstrom Trinitex®, Ahlstrom Cytosep®, Ahlstrom Disruptor®.
- Continue scouting new opportunities in product and technologies

Execute Advanced Filtration Roadmap

- Munktell integration and maximization of synergies
- Investigate M&A opportunities

Stay ahead™

Thank you

Ahlstrom Corporation

P.O. Box 329, Salmisaarenaukio 1

FI-00101 Helsinki, Finland

T: +358 (0)10 888 0

F: +358 (0)10 888 4709

info@ahlstrom.com

www.ahlstrom.com