



Caverion

Partial demerger of YIT Corporation

YIT enters the next development phase

As a result two independent listed companies, YIT and Caverion



Marketing brochure. This is not a demerger prospectus.

Dear shareholder,

In early February, YIT Corporation's Board of Directors decided to start preparations for demerging the company into two separate groups. In accordance with the demerger plan, YIT will continue its Construction Services business in Finland, Russia and Eastern Europe, while Building Services business in Northern and Central Europe will be transferred to a new listed company, Caverion.

The demerger has been prepared carefully and the process has proceeded as planned. The final decision on the demerger will be made by the extraordinary general meeting of YIT on June 17, 2013, and the demerger is planned to be implemented on June 30, 2013. As a shareholder in YIT, following the demerger you will hold shares in two companies, as you will receive one Caverion Corporation share for each YIT Corporation share owned. No action is required from shareholders in relation to the receipt of this demerger consideration. Trading with Caverion shares is estimated to begin on July 1, 2013.

Building Services has provided YIT with significant growth potential and cash flow to be used in accordance with our strategy in residential construction in Russia, among other uses. The use of capital by Construction Services has been developed successfully, especially in Russia, and the Construction Services business can now finance its operations independently. At the same time, Building Services business has grown and developed through significant acquisitions in the Nordic countries and Central Europe. The operational synergies between Building Services and Construction Services are low—their growth strategies and geographical focuses differ significantly.

The demerger of YIT Corporation will result in two independent listed companies that can now increasingly focus on their specific strengths and core business. We believe that separate companies are more attractive investments than the current setup and that the clearer business structure will also create the preconditions for increase in shareholder value.



A handwritten signature in blue ink, appearing to read 'Henrik Ehrnrooth', written in a cursive style.

Henrik Ehrnrooth
Chairman of the Board of Directors,
YIT Corporation

- ▶ As independent listed companies, YIT and Caverion can focus even better on their specific strengths and core business.





What will happen in the partial demerger?

As a result of the partial demerger two independent listed companies, YIT and Caverion will emerge. Part of YIT's assets and liabilities, as specified in the demerger plan, will be transferred to the new company, Caverion Corporation. Caverion will be listed on the Helsinki Stock Exchange as a new company. YIT will continue to be listed with its shareholdings unaffected by the demerger.

The preparation of the demerger is progressing

The demerger will become effective when YIT's extraordinary general meeting has approved the demerger and its implementation is recorded in the Finnish trade register. The planned registration date is June 30, 2013, after which the shares of Caverion will be admitted for public trading on NASDAQ OMX Helsinki Ltd. The trading with Caverion shares is expected to commence on July 1, 2013.

- YIT's shareholders will receive as demerger consideration one Caverion share for each YIT share owned.
- No action is required from shareholders in relation to the receipt of the demerger consideration.
- After the demerger, valuation of both listed companies will develop independently at market prices.

Important dates

All dates are estimates.



YIT – growth from emerging markets with Western corporate governance

YIT is pursuing well-managed and profitable growth in construction in Finland, Russia, the Baltic countries, the Czech Republic and Slovakia. YIT creates more attractive and sustainable living environments by building housing, business premises, infrastructure and entire areas. YIT has a strong market position: it is the largest residential construction company in Finland and the largest foreign residential construction company in Russia. YIT is also one of the largest business premises and infrastructure construction companies in Finland. In 2012, the company's revenue was approximately EUR 2.0 billion. YIT operates in seven countries and has over 6,000 employees.

Strategic objectives for 2014–2016

YIT's strategy is well-managed, profitable growth. YIT's aim is to be a leading European developer, builder and service provider that creates value in a balanced and responsible manner together with its stakeholders.

Well-managed, profitable growth: YIT aims to increase the share of own development production in all businesses (housing, business premises, infrastructure) and in all current geographical areas (Finland, Russia, the Baltic countries, the Czech Republic and Slovakia). In particular, growth is pursued in emerging markets and residential construction. In Finland, the market position is strengthened by new housing concepts.

Improving the resistance to economic cycles and widening financial operating space: The aim is to increase available capital without additional debt, accelerating the capital turnover rate and freeing up idle capital. Customers' purchasing options are increased by diverse financing solutions we have developed. The three business segments create opportunities and stability through economic cycles.

Accelerating reform: The objective is accelerating the development cycle and adoption of results. Maintaining a strong corporate culture and creating shared management principles support reaching the goals. Shared values with stakeholders facilitate investments in long-term development.



Financial targets:

- Annual revenue growth more than 10 per cent on average
- Return on investment of 20 per cent
- Operating cash flow after investments sufficient for dividend payout and reduction of debt
- Equity ratio 40 per cent
- Dividend payout 40 to 60 per cent of net profit for the period

Guidance

YIT estimates the revenue and operating profit of the Group's continuing operations based on segment reporting for 2013 to remain at the level of 2012, excluding non-recurring items.

The guidance is based on the non-IFRS information released on May 21, 2013, and does not include non-recurring costs associated with the planned demerger. Increased uncertainty about general macroeconomic development is impacting YIT's business operations and customers.

Key figures

Emerging markets account for approximately one-third of revenue*

YIT's key figures *	2012	Q1 / 2013
Revenue, EUR million	1,959.0	452.0
Operating profit, EUR million	201.1	35.9
Equity ratio, %	43.1	40.7
Gearing, %	80.9	94.0
Return on investment, last 12 months, %	14.9	14.9
Earnings/share, EUR	1.04	0.18



* Revenue, operating profit, equity ratio, return on investment and earnings/share are adjusted non-IFRS figures based on segment reporting. Gearing is based on adjusted non-IFRS Group reporting (IFRIC). The non-IFRS information presented is based on YIT's consolidated financial statements according to the present structure, prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, with the items associated with the Building Systems business omitted. Certain adjustments have been made to the figures, and their rationale is described in the stock exchange release published on May 21, 2013.



” YIT aims at being a leading European developer, builder and service provider creating shared value with high responsibility. The demerger will focus the business increasingly on the selected business segments and accelerate opportunities for reform. The aim is to increase the share of own development projects in all business segments. Our aim is to improve the resistance of our own-development production to economic cycles: we will release capital, use our capital more efficiently and utilise new financing sources alongside the current ones. We aim at improving our quality and customer service further and continuously introduce new and innovative housing solutions for consumers.”

YIT's President and CEO Kari Kauniskangas

Key strengths

1 Strong market position and long-standing experience

YIT has a strong market position: It is the largest foreign residential construction company in Russia and the market leader in residential construction in Finland. The company has solid local market knowledge and over a century of experience as a construction company. YIT has been operating in Russia for over 50 years, and its strengths are its reliable reputation and valued brand.

2 Good preconditions for well-managed and profitable growth

YIT is a Western company that offers investors considerable growth opportunities in emerging markets. Low levels of living space, the poor condition of housing, a growing middle class with increasing spending power and mortgage market development all support YIT's growth opportunities in Russia, the Baltic countries, the Czech Republic and Slovakia.

In Finland, urbanisation, the need for housing alterations and the trend towards sustainable development create demand for YIT's residential services and concepts. The need for modern and flexible business premises in growth centres and infrastructure projects requiring special expertise balance YIT's operations in Finland.

YIT is one of the most profitable European companies offering construction services and by far the most profitable in Finland. The company's long term profitability has developed well, regardless of economic cycles. The company's business operations focus on profitable own development projects.

3 Customer-oriented sales process and services throughout the construction project

YIT manages the entire life cycle of a construction project from plot acquisition and design to marketing and sales. YIT has local expertise in plot acquisitions, innovative housing solutions and a customer-oriented sales process.

4 Risk management is a key focus area

A balanced business portfolio consisting of housing, business premises and infrastructure construction allows seizing growth opportunities in all market situations. Geographically diversified operations and local expertise, good corporate governance and high ethical standards also support risk management. Sufficient plot reserves facilitate cash flow management. Flexibility in construction costs are possible especially in Russia.

Residential construction is the largest business segment

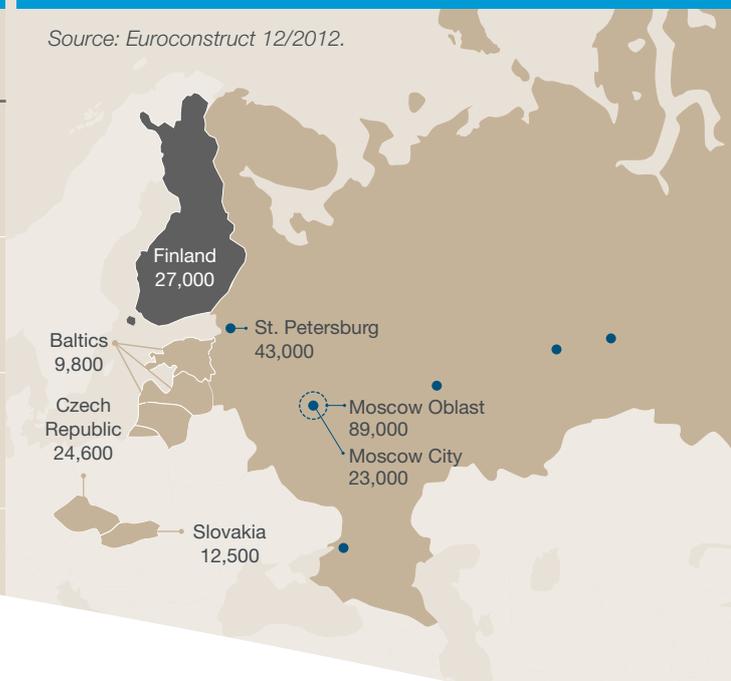
	Construction Services Finland	International Construction Services
Services	Residential construction Business premises construction Infrastructure construction	Residential construction Business premises construction
Market area	Finland	Russia, Estonia, Latvia, Lithuania, the Czech Republic, Slovakia
Key figures 2012*	Revenue: EUR 1,329 million Operating profit: EUR 134 million Personnel: ~3,500	Revenue: EUR 600 million Operating profit: EUR 80 million Personnel: ~2,800

Residential market size in YIT's operating countries in 2012

Finland: 27,000 apartments

International Construction Services: 201,900 apartments

Source: Euroconstruct 12/2012.



Caverion – Working for better buildings

Caverion is one of the leading building systems and industrial service companies in the Nordic countries, Central Europe, Russia and the Baltic countries. Caverion designs, builds and maintains user-friendly and energy-efficient building systems and offers industrial services. The company's services are used in offices and shops, housing, public premises and industrial plants, among other places. The company's expertise covers all areas of building systems throughout the life cycle of a property. In 2012, the company's revenue was approximately EUR 2.8 billion. Caverion has over 18,000 employees in 13 countries.

Building Services, which comprises of building systems and their service and maintenance in all of the countries where Caverion operates, accounts for the majority of Caverion's revenue. In addition, Caverion offers **Industrial Services** mainly in Finland and Sweden, covering project deliveries of technical systems and processes to industry, industrial service and maintenance as well as modernisation projects.

In 2012, approximately 75 per cent of revenue was generated in Northern Europe, which also includes Russia and the Baltic countries. The large Central European market does, however, offer diverse opportunities for growth. Service and maintenance operations accounted for 64 per cent of revenue in Northern Europe and 31 per cent in Central Europe.

Strategic objectives until 2016

Caverion's objective is to achieve a leading position in the European building systems market. The strategy, extending until 2016, has three key objectives:

Improving profitability in Northern Europe. The objective is pursued by further carrying out cost savings in project business, more careful project selection, increasingly systematic risk management and more efficient procurement. The project business is centralised in centres of excellence.

Strong growth in Central Europe, both organically and through selected acquisitions. The company aims to grow and expand, especially in Germany and German-speaking countries. The aim is to grow the service and maintenance business, among other, as its outlook is good in all countries in the longer term.

Extensive, new and advanced projects and services. Caverion will seek growth and profitability by investing in total deliveries of building systems, large-scale Design & Build projects and long-term service and maintenance agreements. Caverion is a forerunner in energy-efficient building systems, and it aims to continue to develop the energy efficiency of its products and services.

Key figures

	2012	Q1/2013
Revenue, EUR million	2,803.2	607.9
EBITDA, EUR million	85.3	9.4
Operating profit, EUR million	61.1	4.3
Equity ratio, %		19.9
Gearing, %		73.2
Personnel at the end of period	18,614	18,256

The revenue, EBITDA and operating profit are based on Caverion's carve-out figures presented in the demerger prospectus published on June 5, 2013. The equity ratio and gearing are pro forma figures, also presented in the demerger prospectus.

Caverion

Financial targets

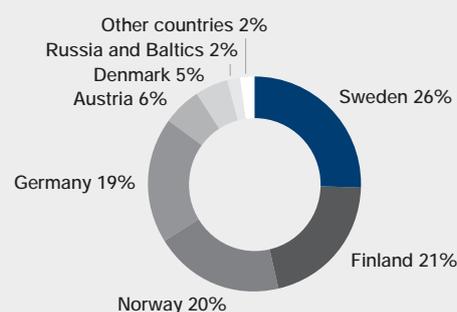
- Average annual growth in revenue more than 10 per cent
- Profitability: EBITDA over 6 per cent of revenue
- Strong operating cash flow after investments to enable organic growth, repayment of loans and distribution of dividend
- Dividend payout at least 50 per cent of net profit for the period

Guidance

Caverion estimates that the Group's revenue for the second half of 2013 is more than EUR 1.3 billion and EBITDA more than EUR 50 million.

The guidance does not take into account the non-recurring expenses related to the demerger, nor the expenses related to any potential mergers or acquisitions.

The Nordic countries and Germany are the largest regions in terms of revenue





“ We aim to be the leading and most efficient provider of building systems and industrial services in Europe. The favourable outlook in service and maintenance, our position as a technological forerunner and, in particular, the extensive growth potential in the German-speaking region provide us with a good foundation for continuing to strengthen our position. We have a solid comprehensive insight into building systems, that we can package it into clear services to provide customers with added value. I have every reason to believe that focusing on our core competence will also be seen in the shareholder value.”

Caverion's President and CEO Juhani Pitkääkoski

Key strengths



Comprehensive services and strong market position

Caverion's services cover all areas of building systems throughout the life cycle of a property. Extensive services and operations in 13 countries are competitive advantages in a market where most service providers focus on a few individual solutions locally.

Caverion has a strong market position in all of its key market areas. According to the company estimate it is the largest provider of building systems in Finland and Norway and the second largest in Germany and Sweden, among others.



Ability to grow through acquisitions

The company has solid experience in acquisitions and the successful integration of companies in all of the key countries in which it operates in. Fragmented markets continue to offer numerous opportunities for acquisitions.



Preconditions for strong cash flow

Caverion's business is mainly labour-intensive business that requires little investment, apart from possible acquisitions. Long-term customer relationships, an extensive customer base and the significant share of service and maintenance of business decrease the dependency on economic cycles and create the preconditions for strong and stable cash flow.



Forerunner in technology with own innovative solutions

Caverion has special technical expertise in technology for cleanrooms and other demanding properties, such as hospitals and laboratories, building automation and remote control as well as high-pressure industrial piping. Thanks to its own in-house research and development, Caverion can create innovative solutions that offer customers cost savings.



Energy efficiency as part of all services

Energy efficiency is for customers an essential criterion for selecting a partner due to increasingly stricter environmental regulations and increasing energy costs. As a rule, energy efficiency is a part of all of Caverion's services and solutions, and the aim is to incorporate it into all agreements.

Large market

The total value of the market targeted by Caverion exceeded EUR 70 billion in 2012. German-speaking regions accounted for approximately half of this amount.

- Building Services
- Industrial Services



Questions and answers about the demerger

What is the key reason behind the partial demerger?

Construction Services operations in Russia have been developed successfully. As a result, the Construction Services business no longer depends on the cash flow of Building Services. Operational synergies between the businesses are limited as they mainly operate in different geographical markets. Because the growth strategies of the companies are different, we believe that separate companies offer more attractive investment opportunities than the current setup.

Further development of the businesses as separate groups enables:

- more effective implementation of independent strategies
- more focused management of the business operations
- personnel development
- further enhancement of customer service

Where and how will the resolution concerning the demerger be made?

The resolution concerning the partial demerger will be made by YIT's shareholders in an extraordinary general meeting (EGM) to be held on June 17, 2013. Shareholders received notice of the EGM in early May 2013.

The partial demerger requires the approval of two-thirds of shares and votes present in the EGM.

Why is the split-up of businesses being implemented as YIT's partial demerger and what does this mean?

The process of partial demerger is more practical and, in terms of transaction-related costs, cheaper, and, in general, more suitable for YIT's situation than a full demerger.

Partial demerger means listing of just one company (Caverion) while YIT will continue to be listed with its shareholdings unaffected. In a full demerger, the existing YIT would have to be demerged into two new companies, and both of those would have to be listed on the stock exchange separately.

What happens to the current shareholdings?

Shareholdings in YIT remain unchanged. Shares in Caverion will be issued as demerger consideration to YIT shareholders in proportion to shareholdings in YIT (1:1) at the moment of demerger implementation. In practice, this means that a person who holds one YIT share on June 30, 2013, will receive one Caverion share. The ownership structures of the continuing YIT and the new Caverion will be identical at the moment of demerger implementation.

Will all shareholders receive the demerger consideration?

The demerger consideration (Caverion shares) will be distributed to all YIT shareholders, excluding treasury shares held by YIT Corporation, based on the situation on the registration date of the implementation of the demerger (estimated to be June 30, 2013). Shareholders will receive one (1) Caverion share for each YIT share that they hold.

What do I have to do to receive Caverion shares?

In connection with the demerger, only YIT's shareholders will receive Caverion shares. In other words, Caverion shares will not be sold in the market in connection to the listing.

If you are a YIT shareholder on June 30, 2013:

- No action is required from you in relation to receipt of Caverion shares.
- Caverion share is automatically "separated" from the YIT share when the implementation of the demerger is registered, which is estimated to take place on June 30, 2013. At that time, you will receive one Caverion share for each YIT share you hold.

If you are not a YIT shareholder on June 30, 2013:

- Caverion shares will be available for ordinary public trading as of or around July 1, 2013.

When do I have to buy YIT shares at the latest in order to receive Caverion shares?

Caverion shares will be distributed as demerger consideration to YIT shareholders according to ownership at the moment of the registration of demerger implementation (on or around 30 June 2013). In order to receive demerger consideration (Caverion shares), assuming that the registration

of demerger implementation takes place on 30 June 2013 as planned, YIT shares must be bought at the latest on Friday 28 June 2013, the last trading day prior to the registration of demerger implementation.

The settlement period for trades in normal share trading is 3 banking days. Thus any trades made between Wednesday 26 June and Friday 28 June 2013 are not settled yet on Sunday 30 June 2013, and therefore not visible in YIT's shareholder register.

- If you buy YIT shares during the abovementioned period, you will get upon settlement both YIT shares and Caverion shares corresponding to the amount of YIT shares bought – i.e. the YIT share is split into two shares (YIT + Caverion) during the settlement period.
- If you sell YIT shares during the abovementioned period, you will first get an equal number of Caverion shares to your book-entry account on or around Friday 28 June 2013 (in the evening after closing of stock exchange trading) as the number of YIT shares held. However, the right related to the sold YIT shares to receive an equal amount of Caverion shares transfers to the buyer, who receives these Caverion shares upon settlement.

What is the record date of the demerger?

There is no such record date in demerger as there is for example in rights offerings. Caverion shares will be distributed as demerger consideration to YIT shareholders according to ownership at the moment of the registration of demerger implementation (on or around 30 June 2013) (due to technical reasons recorded to book-entry accounts already on or around on Friday 28 June 2013). Regarding the YIT share trades which are in the settlement process on that date, please see the answer to question "When do I have to buy YIT shares at the latest in order to receive Caverion shares?".

How many Caverion shares will I receive?

You will receive one Caverion share for each YIT share that you hold on June 30, 2013.

When will I receive the new Caverion shares?

The right to Caverion shares arises on the basis of YIT shares held on June 30, 2013, but in practice the Caverion shares will, according to the estimate, be registered in the shareholders' book-entry accounts already on Friday, June 28, 2013 (in the evening after the close of stock exchange trading). Please see the answer to question "When do I have to buy YIT shares at the latest in order to receive Caverion shares?".

How will the current YIT share price be split in the partial demerger?

The YIT share will continue to be listed on the Helsinki Stock Exchange and its price will be determined by normal share trading. The company does not speculate on the market value of Caverion, which will be determined on the basis of normal share trading once Caverion is listed following the implementation of the partial demerger.

Friday, June 28, 2013, is the last trading day on which Caverion is included in the YIT share and its price. From Monday, July 1, 2013, the Caverion share will be traded as a separate security. From July 1, 2013, the combined value of one YIT and one Caverion share will be comparable with the YIT share price prior to the above mentioned date.

Can Caverion shares be traded immediately after the demerger?

Caverion shares will be listed on the next business day after the registration of the demerger implementation, which is estimated to be Monday, July 1, 2013. Caverion shares can be traded immediately once they have been listed. The demerger has no effect on trading in YIT shares.

Will the demerger result in costs to me?

The demerger will not cause any direct costs to YIT shareholders. The demerger consideration, i.e. the Caverion shares, will be recorded in the book-entry accounts of YIT shareholders without any costs to the shareholder.

Trading in Caverion and YIT shares is normal stock exchange trading. Each custodian, book-entry account operator and broker will charge fees for stock exchange trading assignments and custody of shares according to their price lists.

Will the partial demerger result in tax consequences for YIT or its shareholders?

YIT has received an advance ruling from the Finnish tax authorities confirming YIT's initial view that the partial demerger will not cause any additional tax consequences for the company.

The company cannot speculate on any potential tax impact to shareholders, which may also vary between various countries of residence. The company recommends that a shareholder independently confirms potential tax consequences of the partial demerger to himself/herself.

How will the purchase price of YIT and Caverion shares be determined upon YIT's partial demerger in the taxation of Finnish shareholders?

In Finland, the original purchase price of the YIT share (which varies depending on the date of acquisition) will be split between the YIT and Caverion shares, either in proportion to the net assets of the companies at the time of the demerger or the proportion of the fair values of the shares. The proportion of fair values will be used if the division ratio of net assets materially differs from the proportion of the fair values of the shares.

According to the tax practice, the weighted average share price on the first quotation day of the companies' shares after the demerger date or secondarily the average share price for the first five days, if the latter average share price is considered to better reflect the fair value of the shares, can be considered the fair value of the share in determining the acquisition cost. The tax authority has considered a difference of at least approximately 20 percentage points as an essential deviation. Due to this rule, the allocation of the acquisition cost can be determined once the companies' post-demerger balance sheets have been published and the weighted average price on the first quotation day (estimated to be July 1, 2013) is known.

After the partial demerger, the original acquisition date of YIT shares is the acquisition date for both YIT shares and Caverion shares received as demerger consideration.

Finnish non-corporate shareholders may alternatively apply the acquisition cost presumption (20%/40%) in determining the acquisition cost of both YIT and Caverion shares in their capital gain taxation.

This answer only applies to Finnish resident shareholders. Non-Finnish shareholders should find out locally how the share acquisition price will be determined in their taxation.

An extraordinary general meeting will decide on the demerger on June 17, 2013

YIT's Board of Directors has convened an extraordinary general meeting (EGM) to resolve on the demerger. The partial demerger requires the approval of two-thirds of the shares and votes present in the EGM. The extraordinary general meeting will be held on Monday, June 17, 2013, starting at 10 a.m. at Finlandia Hall, Helsinki.

The extraordinary general meeting will review the following matters relating to the demerger:

- Approval of the demerger plan and deciding on a partial demerger
- Deciding on the number of members of Caverion Corporation's Board of Directors
- Deciding on the fees for the Chairman, Vice Chairman and members of Caverion Corporation's Board of Directors
- Deciding on the remuneration of Caverion Corporation's auditor
- Election of the Chairman, Vice Chairman and members of Caverion Corporation's Board of Directors
- Appointing Caverion Corporation's auditor
- Authorising the Board of Directors of Caverion Corporation to decide on the repurchase of own shares
- Authorising Caverion Corporation's Board of Directors to decide on share issues
- Deciding on the number of YIT Corporation's board members and on changes to the Board's composition

Will the partial demerger have effects on the costs of the separate companies?

The final cost impact is obviously not yet known. According to initial estimates there shouldn't be any meaningful increase in operational costs. This is partly due to limited operational synergies between the Construction Services and Building Services businesses.

It is possible that the financing costs will increase as the result of the partial demerger. The financing costs depend on, for example, exact debt levels of the individual Groups, which are not known until the completion of the partial demerger. There are some additional costs related to the actual partial demerger process. Some additional resources might be needed in Group functions, but the final need for such resources will not be determined until after the implementation of the demerger. Nevertheless, the effect of the additional resources is expected to be limited in any case.

Is the completion of the partial demerger certain?

The partial demerger requires the approval of a two-thirds majority of the shares and votes present in the extraordinary general meeting, which will be held on June 17, 2013.

Statutory creditor protection pursuant to the Finnish Limited Liability Companies Act applies to the partial demerger, i.e. YIT Corporation's creditors have had an option to object to the partial demerger. The deadline for objection was June 4, 2013. YIT has already held negotiations with its core banks and through these negotiations the company has agreed on financing for both Groups.

Will the partial demerger result in additional risks?

The partial demerger results in a statutory secondary liability for each company on the other company's liabilities existing before the partial demerger. Such secondary liability requires an effective insolvency of the primarily liable company.

In any case the total amount of liabilities will not change due to the partial demerger.

The answers above are based on the assumption that the implementation of YIT's demerger will be registered as planned on June 30, 2013, and that Caverion shares will be admitted to public trading on the Helsinki Stock Exchange on July 1, 2013. However, the registration of the implementation of the demerger is conditional and depends on the resolution of the extraordinary general meeting (June 17, 2013), among other factors. If the registration of the implementation of the demerger or listing of Caverion shares is postponed, YIT will publish a separate stock exchange release on the matter.

The agenda of the meeting, the Board of Director's proposals to the extraordinary general meeting, presentations of proposed members of the Board of Directors and other documents related to the meeting are available on YIT's website at www.yitgroup.com/investors - extraordinary general meeting. The site also has instructions for registering for the meeting. Participation in the meeting requires registration by June 12, 2013.

Risk factors

Any prospective investors should review the demerger prospectus on Caverion, approved by the Finnish Financial Supervisory Authority (translated unofficially to English as the demerger circular), and, in particular, the risks described in its section "Risk factors".

Additional information on the demerger

- On YIT's website: www.yitgroup.com/investors - Demerger
- On Caverion's website (as of June 17, 2013): www.caverion.com/investors - Demerger
- In the demerger plan published on February 21, 2013, which is available on YIT's website, among others.
- In the demerger prospectus (translated unofficially to English as the demerger circular) published on June 5, 2013, available on the above websites and Nordea branch offices in Finland.
- Your own custodian can provide information, especially with regard to the registration of the demerger consideration in the book-entry account, by request.

The information presented in this marketing brochure is based on the unofficial English translation (demerger circular) of the demerger prospectus approved by the Finnish Financial Supervisory Authority, which prospective investors should review before making an investment decision. The demerger circular and information on the demerger is available on YIT's website at www.yitgroup.com/investors or by sending e-mail to InvestorRelations@yit.fi.

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