



Vaisala Corporation
Stock Exchange Release
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Vaisala records a EUR 10.5 million write-down of intangible assets and lowers its operating result (EBIT) and narrows its net sales outlook for 2016

Vaisala's market penetration in the renewable energy market has been slower than anticipated and weakened the expected return on Vaisala's Energy business investment. As a result, Vaisala records a EUR 10.5 million write-down of intangible assets to Weather Business Area's operating results in the third quarter 2016. The intangible assets are from the acquisitions of Second Wind Systems Inc. and 3TIER Inc. in 2013 and are related to technology and customer relationships. After the write-down the carrying amount of intangible assets and goodwill for Energy business unit is EUR 0.00. The write-down has no effect on cash flow.

Consequently, Vaisala estimates that its full year 2016 operating result (EBIT) will be in the range of EUR 18-28 million. Vaisala also narrows the range for net sales outlook and estimates that its full year 2016 net sales will be in the range of EUR 310–330 million.

While the renewable energy market outlook has remained solid, development and adaptation of Vaisala's energy services has been slower than expected and commoditization of certain products has led to deterioration of market prices. As a consequence, Vaisala has decided to focus its Energy business unit to areas of more sustainable long-term competitive differentiation. Going forward Energy business unit's offering is based on industry leading renewable energy measurement systems, resource assessment and asset management solutions utilizing extensive wind and solar resource data bases and advanced modelling capabilities.

Updated business outlook for 2016

Vaisala estimates its full year 2016 net sales to be in the range of EUR 310–330 million and its operating result (EBIT) to be in the range of EUR 18-28 million.

Previous business outlook from April 26, 2016

Vaisala continues to estimate its full year 2016 net sales to be in the range of EUR 305–335 million. Vaisala estimates its operating result (EBIT) to be in the range of EUR 25–35 million.

The company will publish its Financial Statements for the accounting period January 1, 2016-September 30, 2016 on Wednesday, October 26, 2016.

Further information

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Vaisala is a global leader in environmental and industrial measurement. Building on 80 years of experience, Vaisala contributes to a better quality of life by providing a comprehensive range of innovative observation and measurement products and services for chosen weather-related and industrial markets. Headquartered in Finland, Vaisala employs approximately 1,600 professionals worldwide and is listed on the NASDAQ Helsinki stock exchange. www.vaisala.com www.twitter.com/VaisalaGroup