

YIT CORPORATION

SEPTEMBER 15, 2008

ESSENTIAL EVENTS AFTER THE INTERIM REPORT PERIOD OF JAN-JUN/2008

YIT Corporation's Interim Report for January-June/2008 was published on July 25, 2008. The essential events occurring after the reporting period are presented below.

ESTIMATE ON PROFIT DEVELOPMENT

YIT Corporation published a profit warning on September 8, 2009. YIT Corporation estimates that in 2008 the revenue will increase but profit before taxes will decrease compared to the previous year. Estimate on profit development has weakened, because residential demand in Finland and construction volumes in Baltic countries have decreased further. The full year estimate will be specified in the next Interim Report.

Earlier YIT estimated that the revenue and profit before taxes for 2008 will increase compared to the previous year. At the same time, the company had stated that increased uncertainties connected to the general economic development may weaken the profit development during the last part of the year.

ACQUISITIONS**MCE's building system operations were transferred to YIT on August 1, 2008**

YIT Corporation and MCE AG signed an agreement on the sale of MCE's building system service business in Germany, Austria, Poland, the Czech Republic, Hungary and Romania to YIT on May 29, 2008. The completion of the transaction was subject to approval by competition authorities. Competition authorities approved the transaction in Germany on July 8, 2008, in Austria on July 16, 2008 and in Poland on August 1, 2008. The acquisition was finalized on August 1, 2008.

The value of the acquisition is EUR 55 million. The purchased operations employ about 1,900 people. Revenue for 2007 amounted to EUR 355 million.

Acquired Czech company was consolidated to YIT Group on July 1, 2008

On May 29, 2008, YIT Construction Ltd signed an acquisition agreement for 85 per cent holding in a Czech company, Euro Stavokonsult s.r.o. The company was consolidated to YIT Group from July 1, 2008 onwards.

Divestment of facility management business came into force on July 1, 2008

YIT Building Systems Ltd divested the business operations connected to investment, lease management and financial administration services in facility management. The sale of the operations came into force on July 1, 2008.

CHANGES IN MANAGEMENT**Christel Berghäll was appointed as Senior Vice President, Human Resources on August 11, 2008**

Christel Berghäll was appointed as Senior Vice President, Human Resources of YIT Corporation on August 11, 2008. Christel Berghäll will report to YIT Corporation's CEO Hannu Leinonen and she will



be a member of YIT Group's Management Board. Christel Berghäll will assume responsibility of the new position during the last quarter of 2008.

Fredrik Sederholm was appointed as president of YIT Sverige AB on August 15, 2008

Fredrik Sederholm (50), M.Sc. (admin.) was appointed as YIT Sverige AB's president and Jörgen Mattsson (48), M.Sc. (eng.) as the company's executive vice president. YIT Sverige AB is part of YIT's Building Systems business segment. Both Fredrik Sederholm and Jörgen Mattsson assumed responsibility of the new positions on August 18, 2008.

Karl-Walter Schüster was appointed as head of Building Systems operations in Central Europe on August 1, 2008

Karl-Walter Schüster (58), M.Sc. (eng.) was appointed as head of the Central Europe division within Building Systems business segment. The division was formed from the businesses that were acquired from MCE AG and transferred to YIT on August 1, 2008. Karl-Walter Schüster served formerly as the head of MCE's Building Technology Division.

LEGAL PROCEEDINGS

Neste Oil specified its claims in installation contract dispute on September 1, 2008

Neste Oil specified its claims against YIT Industrial and Network Services in a contract dispute being processed in the court of arbitration by presenting compensation also on subsequent lost production. Neste Oil's total claims amount to EUR 107 million.

The disagreement that had arisen in the financial final settlement for the mechanical installation work of production line 4, which was completed at Neste Oil's Porvoo oil refinery in the summer 2007, was brought before the court of arbitration for a decision in April 2008.

OWNERS

Notification of change in holdings on July 15, 2008

Julius Baer Holding Ltd informed YIT on July 15, 2008 that following a share transaction on July 10, 2008 Julius Baer Holding Ltd's group of companies' holding of YIT Corporation's share capital and voting rights had decreased to 4.99 per cent.

CAPITAL MARKETS DAY IN FRANKFURT

YIT held a Capital Markets Day for investors and analysts in Frankfurt on September 10, 2008. At the event, YIT management presented YIT's key strategic focus areas and targets. The YIT Group's financial target levels are: average annual revenue growth of 10 per cent, operating profit of 9 per cent of revenue, return on investment of 22 per cent, equity ratio of 35 per cent and a dividend payout ratio of 40-60 per cent of earnings after taxes and minority interest. In addition, YIT has set the target of increasing revenue in Russia by an average of 50 per cent annually during the 2006-2009 period.

Helsinki, September 15, 2008
Board of Directors