

TOYOTA

TOYOTA MATERIAL HANDLING EUROPE

MANITOU
GROUP

Toyota Material Handling Europe and Manitou announce future evolution in relationship

Mjölby (Sweden) and Ancenis (France), January 19th 2012 - Toyota Material Handling Europe (TMHE) and Manitou today announce that they have jointly decided not to renew the exclusive distribution agreement for Toyota-branded Industrial Material-Handling in France as of January 1st, 2013. Both groups believe that the current business model is no longer adapted to further market development, and wish to enforce a clearer brand strategy that will be consistent across Europe.

At the same time, TMHE and Manitou intend to pursue their ongoing cooperation, while exploring new opportunities and preserving business continuity for their common dealers and end-customers on the French market.

Hakan Dahllöf, TMHE President, declared: *"We're very appreciative of what Manitou has built for the Toyota brand in France, but we now need to deploy our pan-european model for branding and distribution with one integrated organization in charge for both Toyota and BT brands. I am convinced it will represent a great business platform for the French dealers who will naturally fit in. Even if our business arrangement with Manitou changes, we still very much value the relationship moving forward, and will continue to explore opportunities together."*

Jean-Christophe Giroux, Manitou President & CEO declared: *"Toyota has helped us grow a unique expertise in Industrial Material-Handling, and recognize the value of that segment alongside Agriculture and Construction. We now wish to expand this model across other geographies, leveraging a single product range under our own Manitou brand, to be launched early February 2012 abroad, and progressively in 2013 in France. We believe our differentiated positioning from Toyota will not compromise our ability to remain a true partner to TMHE, which we will continue to support in many capacities."*

Business will continue as usual throughout December 31, 2012 with no expected impact for both organisations, dealers or customers.

Toyota Material Handling Europe (TMHE) helps businesses of all sizes across Europe meet today's materials handling challenges with a full range of Toyota counterbalanced forklift trucks, BT warehouse equipment, and services and added value solutions, including service contracts, short term rental, used trucks and the Toyota I_Site Fleet Management Solution. Active in more than 30 countries across Europe and with headquarters in Sweden, TMHE has a European Office in Brussels and production centres in Ancenis (France), Bologna (Italy) and Mjölby (Sweden). With about 4,500 service engineers, around 7,500 employees, along with a network of independent distributors and dealers, TMHE is the European regional organisation of Toyota Material Handling Group (TMHG), which is part of Toyota Industries Corporation (TICO) - the global leader in materials handling equipment. For more information on TMHE, visit www.toyota-forklifts.eu or contact Sieglinde Baetens at +32 2 790 30 00 or email Sieglinde.baetens@toyota-industries.eu

*Manitou, the Material-Handling Reference, is headquartered in Ancenis (West of France). Manitou designs, assembles and distributes material-handling solutions for agriculture, construction and industry markets. Manitou reported in 2010 revenue of €838 millions, of which two thirds outside France. Business is conducted under the Manitou®, Gehl®, Mustang®, Loc® et Edge® trademarks, through 1,400 independent dealers in more than 120 countries. As of December 31, 2010, Manitou employed 2,800 people of which 40% outside France. Corporate information is available at www.manitou-group.com
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