



## Manitou and Yanmar Announce Key Strategic Alliance

WEST BEND, Wis. (USA), ADAIRSVILLE, Georgia (USA), January 31<sup>st</sup> 2012 - Manitou Group, ("Manitou") a world leader in material handling and compact equipment and Yanmar Co., LTD, ("Yanmar"), a proven, global manufacturer of diesel engines and a broad range of compact equipment is announcing today the formation of a strategic alliance. The two companies have had a successful long-standing partnership including the use of Yanmar engines in Gehl and Mustang branded compact equipment manufactured by Manitou in the United States.

Initially as part of the alliance, Manitou is pleased to announce that it will launch a line of compact excavators manufactured by Yanmar, under the Gehl and Mustang brands for the North American Sales Region. Manitou is confident that this new line of excavators provided by Yanmar will thoroughly meet the needs of its customers in both value and features for this very important sales region. With this announcement, Manitou has concluded its distribution relationship with Wacker Neuson who has provided compact excavators and all-wheel steer loaders to Manitou for the Americas region since 1999. For these products, Manitou is committed to providing continued service and parts support to its dealers and customers.

In parallel, Yanmar will launch a range of skid loaders and compact track loaders designed and manufactured in the United States by Manitou's Compact Equipment Division under the Yanmar brand for distribution in North America.

After the completion of the initial launch by both companies, they will look at broader distribution opportunities aimed at growing sales activities for both companies while strengthening each company's independent dealer network. Further opportunities for manufacturing alliances will also be explored to shorten time to market and better utilize existing worldwide manufacturing facilities and expertise.

*"There is a strong synergy between our organizations, from our core culture and values to the complimentary fit of our product lines. We believe the market will readily embrace the quality and value that our products have to offer,"* stated Ted Bregar, President, Yanmar America.

Daniel Miller, Manitou Americas, Inc., President and CEO said, *"Manitou is extremely excited about this enhanced alliance and the opportunities it presents for our dealers and customers. Yanmar has been a key supplier and this new relationship only strengthens this long term partnership."*

Manitou will continue to leverage high quality and trusted technology, as a valued customer of Yanmar engines. Both companies recognize that further complimentary value-creating initiatives can provide the opportunity to strengthen their distribution organizations through shared product and product development activities. The strengthened alliance of the two companies will focus on enhancing market credibility and service to their dealers and customers.

*Yanmar America Corporation is located in Adairsville, Georgia, and is the regional headquarters for North America. Yanmar's primary focus is on the product and service categories of agriculture, construction, power generation, marine and industrial engines. Celebrating its 100th Anniversary in 2012, Yanmar continues its legacy of innovation and environmental activism, resulting in products and services of exceptional quality. For more information*

*Contact Craig Neal, Manager of Corporate Strategy - [cneal@yanmar.com](mailto:cneal@yanmar.com)*

*Manitou Americas, Inc., headquartered in West Bend, Wisconsin, is the combined organization of previous Manitou North America and Gehl Company activities in America. It hosts the Sales & Marketing teams for North America and Latin America (supporting the GEHL, Manitou, Mustang and EDGE brand names and their respective dealer networks) and is the home of the Compact Equipment Division with state-of-the-art R&D and manufacturing facilities in Wisconsin, South Dakota and Texas.*

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*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 2011 revenue of €1,131 million, of which two thirds outside France. Business is conducted under the Manitou, Gehl, Mustang, Loc and Edge trademarks, through 1,400 independent dealers in more than 120 countries. As of December 31, 2011, Manitou employed approximately 3,000 people of which 40% outside France.*

*Corporate information is available at [www.manitou-group.com](http://www.manitou-group.com)*

*This press release contains forward-looking statements. These forward-looking statements are not guarantees of future results and are subject to certain risks, uncertainties, assumptions and other factors, some of which are beyond the Company's control. These statements are based on the Company's current expectations and beliefs. Actual results could differ materially from the results implied by these statements. The company is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.*