

MANITOU **GROUP**

Q1'18 Revenues

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Highlights

- Q1'18 revenues of **€461m***, **+21 %** vs. Q1'17, + 23% like for like**
- Good performance of the activities in all markets and geographical areas
- Q1'18 order intake on equipment of **€554m** vs. €433m in Q1'17
- A new quarterly record in order intake
- End of Q1'18 order book on equipment at **€870m** vs. €461m in Q1'17
- Record order book

** IFRS 15 standard applied prospectively, as from January 1st, 2018*

*** at constant scope, accounting standard and exchange rates*

Very strong growth and rising prospects

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Q1'18 activity

Q1 Revenue Matrix

Q1'17 Revenue						Q1'18 Revenue				
South Eur.	North Eur.	Am.	APAM	Tot.	€ m % tot.	South Eur.	North Eur.	Am.	APAM	Tot.
122 32%	101 26%	15 4%	22 6%	260 68%	MHA	129 28%	143 31%	19 4%	31 7%	322 70%
3 1%	7 2%	43 11%	5 1%	57 15%	CEP	4 1%	10 2%	45 10%	12 3%	71 15%
22 6%	20 5%	13 4%	7 2%	63 17%	S&S	24 5%	23 5%	12 3%	9 2%	68 15%
148 39%	128 34%	72 19%	33 9%	380 100%	Tot.	157 34%	176 38%	77 17%	52 11%	461 100%

MHA: Material Handling & Access

CEP: Compact Equipment Products

S&S: Services & Solutions

Faster-growing boxes (vs. avg) shown in green

Evolution vs. 2017



in M€ in %	South. Europe	North. Europe	Am.	APAM	Total
MHA	+7 +5%	+42 +42%	+4 +26%	+9 +44%	+62 +24%
CEP	+1 +42%	+3 +44%	+2 +6%	+8 +173%	+14 +25%
S&S	+2 +9%	+2 +12%	-1 -11%	+1 +20%	+4 +7%
Total	+10 +7%	+48 +37%	+5 +7%	+19 +56%	+81 +21%

Growth everywhere

Evolution vs. 2017



Rev. in €m <small>% vs. Rev. N-1</small>	2017.03	Exchange rate impact	Scope change	IFRS 15 impact	Evolution excluding exchange rate, scope change & IFRS 15	2018.03
MHA	260	-6 <small>-2%</small>	0 <small>0%</small>	-2 <small>-1%</small>	70 <small>27%</small>	322 <small>24%</small>
CEP	57	-8 <small>-13%</small>	9 <small>16%</small>	0 <small>0%</small>	13 <small>22%</small>	71 <small>25%</small>
S&S	63	-2 <small>-4%</small>	2 <small>3%</small>	1 <small>2%</small>	4 <small>6%</small>	68 <small>7%</small>
Total	380	-16 <small>-4%</small>	11 <small>3%</small>	-1 <small>0%</small>	86 <small>23%</small>	461 <small>21%</small>

Sustained dynamic for all divisions

Q1 order intakes & order book on equipment

MHA & CEP en M €



Record order intakes and order book

Key events

- Employer brand “Join the up movement” launch



- New “R&D” test center opening



- Manitou rewarded during “Intermat Innovation Awards” for its patented stabilization system for MRT 2470 and MRT 3050 products

- Intermat and Cemat fairs



- Launch of an initiative to promote the objectives of the United Nations about sustainable development (*Elevation Frontiers project*)



MHA operational review

- High order intake, order book and sales revenue
- Sites ramp-up organisation
- Issues with some suppliers
- Pressure on purchasing price
- Delay in sales price impact (order book effect)



An intense activity

CEP operational review

- Growth in sales
- Positive effect of declining dollar for CEP
- Good rental companies performances
- Backhoe development
- Production sites ramp-up
- Suppliers tensions
- Lack of available workforce
- Division reorganization still in progress

An improvement cycle

S&S operational review

- Pursuit of the division growth
- Good level of parts, used and services activity
- Global services strengthening



A continuous regular growth

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Outlook

2018 Outlook

Sales trend:

Anticipation of an increase in sales in 2018 of more than +15% compared with 2017

Recurring operating income:

Anticipation of an improvement in recurring operating income of around 80 basis points vs. 2017

**Thank you
for your
attention**