

MANITOU GROUP

Q1'15 Revenue

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Highlights

- // Sales in Q1 of €323m, + 11% vs. Q1'14
- // Q1 2015 sales increase of 6% at constant exchange rates and scope
- // Order intake on equipment of €280m vs. €294m in Q1'14
- // Order book of €329m, vs. €351m in Q1'14 and €312m in Q4'14

Ongoing growth

Q1 revenue matrix

Q1'14 Revenue						Q1'15 Revenue				
South. Europe	North. Europe	Am.	APAM	Tot.	€m % tot	South. Europe	North. Europe	Am.	APAM	Tot.
82 28%	83 28%	10 3%	15 5%	190 65%	MHA	67 21%	94 29%	16 5%	22 7%	199 62%
1 1%	6 2%	37 13%	7 2%	51 18%	CEP	2 1%	5 2%	60 19%	3 1%	71 22%
21 7%	14 5%	9 3%	6 2%	50 17%	S&S	20 6%	16 5%	11 3%	6 2%	53 16%
104 36%	103 35%	56 19%	28 9%	291 100%	Tot.	89 28%	115 36%	87 27%	32 10%	323 100%

MHA: Material Handling & Access
 CEP: Compact Equipment Products
 S&S: Service & Solutions

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

Evolution vs.



Rev. in €m <i>% vs. Rev. 2014</i>	March 2014	Exch. rate impact	Toyota impact	Evolution excl. exchange rate & Toyota	March 2015
MHA	190	+7 <i>+4%</i>	-5 <i>-3%</i>	+8 <i>+4%</i>	199 <i>+5%</i>
CEP	51	+11 <i>+22%</i>		+8 <i>+16%</i>	71 <i>+38%</i>
S&S	50	+2 <i>+5%</i>		+1 <i>+1%</i>	53 <i>+6%</i>
Total	291	+20 <i>+7%</i>	-5 <i>-2%</i>	+16 <i>+6%</i>	323 <i>+11%</i>

+ 6% at constant exchange rates and scope

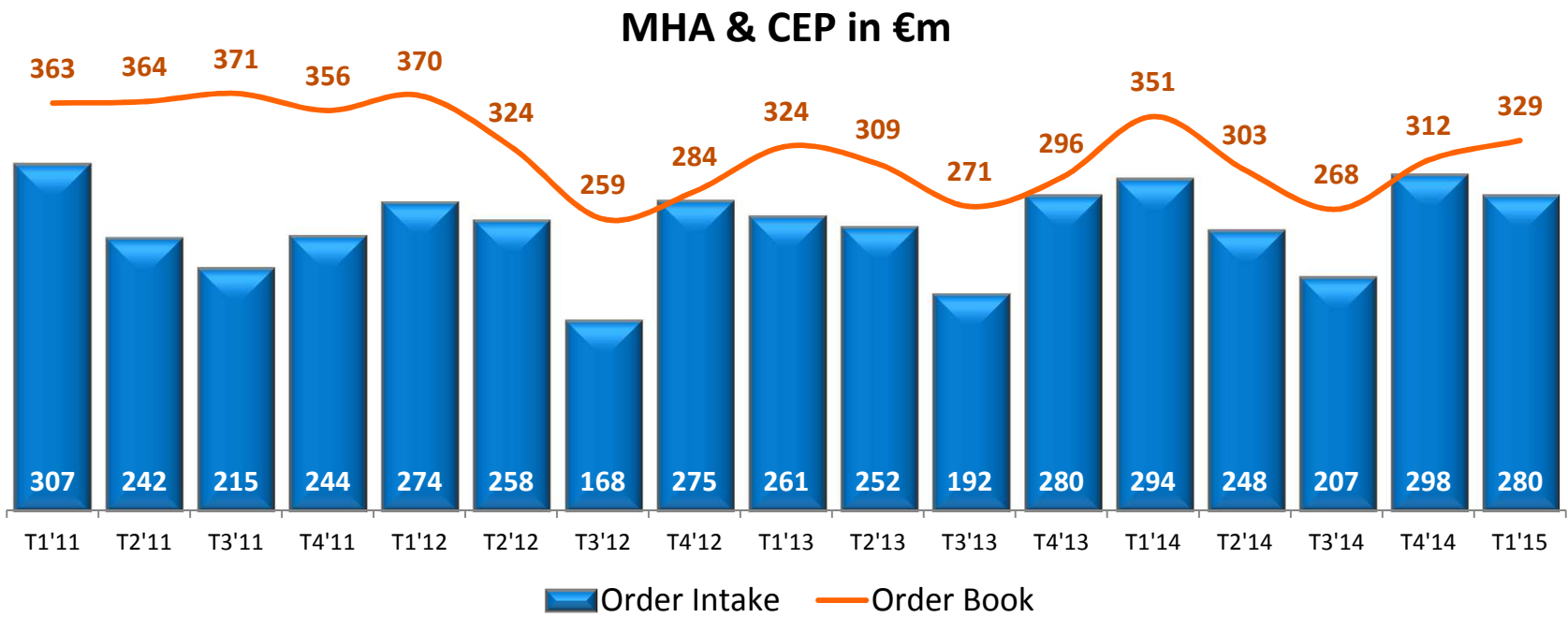
Evolution vs.



	South. Europe	North. Europe	Am.	APAM	Total
MHA	-18%	+13%	+61%	+49%	+5%
CEP	+25%	-7%	+62%	-53%	+38%
S&S	-5%	+12%	+18%	+8%	+6%
Total	-15%	+12%	+54%	+16%	+11%



Q1 order intake on equipment and order book





Operational review

MHA

- > Rental companies : steady activity outside France (wait-and-see attitude)
- > Agriculture : stabilization
- > Industry : strong slowdown (mining, oil industry)

- > SIMA trade show (agriculture in Paris). Presentation of the 500.000th machine
- > Strong R&D activity within product development



Operational review

CEP

- > Base effect over 2014 (cold wave)
- > Still significant weight of rental companies
- > USD pressure on exports outside of the USA

S&S

- > Strengthened focus on business activity
- > Organizational ramp up
- > Tool pooling work



2015 outlook

Guidance

- > Anticipation of a 2015 sales increase of +3% compared to 2014 at constant scope and exchange rates or approximately +6% at current exchange rates

A photograph of a worker in a grey shirt and black gloves working on a car headlight in a factory. The worker is positioned in the lower right, looking towards the headlight. The headlight is a large, rectangular unit with a complex internal lens structure. In the background, there are various industrial elements: a yellow coiled cable hanging from the ceiling, a red structural beam, and other parts of the factory environment. A large, semi-transparent orange shape is overlaid on the left side of the image, and a white semi-transparent shape is overlaid on the top right. The text "THANK YOU FOR YOUR ATTENTION" is centered in white, bold, uppercase letters across the middle of the image.

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