



MANITOU
GROUP

Q1 2020 Revenues

Michel Denis
Hervé Rochet

 **MANITOU**
HANDLING YOUR WORLD

GEHL

MUSTANG
BY MANITOU

Disclaimer

This presentation includes only summary information and does not in any way purport to be comprehensive. None of the Company or any of its affiliates, directors, officers, advisors and employees accepts any obligation, liability, claim or remedy for any loss arising from any use of these presentation materials or their contents or otherwise arising in connection with these materials, whether or not arising from the negligence of the Company.

This presentation may include market data and certain industry forecasts obtained from internal surveys, estimates, reports and studies, as well as external market research, publicly available information and industry publications. The Company, its affiliates, directors, officers, advisors and employees have not independently verified the accuracy, adequacy, reliability, completeness of any such market data and industry forecasts and make no representations or warranties in relation thereto.

This presentation may include forward-looking statements, which are based on current beliefs, expectations and assumptions, including without limitation assumptions regarding present and future business strategies and the business environment in which the Company operates, and involve known and unknown risk, uncertainties and other factors, which may cause actual results, performances or achievements, or industry results or other events, to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements speak only as of the date of this presentation and the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements that this presentation may contain to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. Forward looking statements are for illustrative purposes only. Recipients of this presentation are cautioned that forward-looking information and statements are not guarantees nor undertakings of future performances and are subject to various risks and uncertainties, many of which are difficult to predict and beyond the control of the Company.

Neither this presentation nor any copy of it may be taken, transmitted into or distributed in the United States of America, Canada, Japan or in any other jurisdiction where applicable laws restrict the transmission or distribution of this presentation.

Highlights

- Q1'20 revenues of **€421m**, -25% vs. Q1'19, -26% like for like*
- Q1'20 order intake on equipment of **€400m** vs. €363m in Q1'19
- End of Q1'20 order book on equipment at **€648m** vs. €884m in Q1'19
- Very deep impact of the COVID-19 crisis from mid-March onwards
- Announcement on April 15 of the cancellation of the dividend (to be reconsidered if necessary in Q4)

** at constant scope and exchange rates : definition in appendix*

Full cycle failure as a consequence of COVID-19

Q1 Revenue matrix

| Q1 2019 Revenue | | | | | | Q1 2020 Revenue | | | | |
|-------------------|-------------------|------------------|-----------------|--------------------|----------------|-------------------|-------------------|------------------|-----------------|--------------------|
| South Eur. | North Eur. | Americas | APAM | Tot. | €m % tot. | South Eur. | North Eur. | Americas | APAM | Tot. |
| 176 31% | 173 31% | 21 4% | 27 5% | 397 71% | MHA | 122 29% | 117 28% | 24 6% | 20 5% | 283 67% |
| 5 1% | 10 2% | 58 10% | 12 2% | 84 15% | CEP | 5 1% | 8 2% | 42 10% | 9 2% | 64 15% |
| 33 6% | 24 4% | 13 2% | 10 2% | 80 14% | S&S | 26 6% | 26 6% | 13 3% | 9 2% | 74 18% |
| 214 38% | 206 37% | 92 16% | 49 9% | 562 100% | Tot. | 152 36% | 152 36% | 79 19% | 38 9% | 421 100% |

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

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

Evolution vs. 2019



| in €m <i>in %</i> | South Europe | North Europe | Americas | APAM | Total |
|----------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| MHA | -54 <i>-31%</i> | -55 <i>-32%</i> | +3 <i>+15%</i> | -7 <i>-25%</i> | -114 <i>-29%</i> |
| CEP | +0 <i>+2%</i> | -2 <i>-17%</i> | -17 <i>-28%</i> | -3 <i>-22%</i> | -21 <i>-24%</i> |
| S&S | -8 <i>-23%</i> | +2 <i>+9%</i> | +0 <i>+3%</i> | -1 <i>-14%</i> | -6 <i>-8%</i> |
| Total | -62 <i>-29%</i> | -55 <i>-27%</i> | -13 <i>-14%</i> | -11 <i>-22%</i> | -141 <i>-25%</i> |

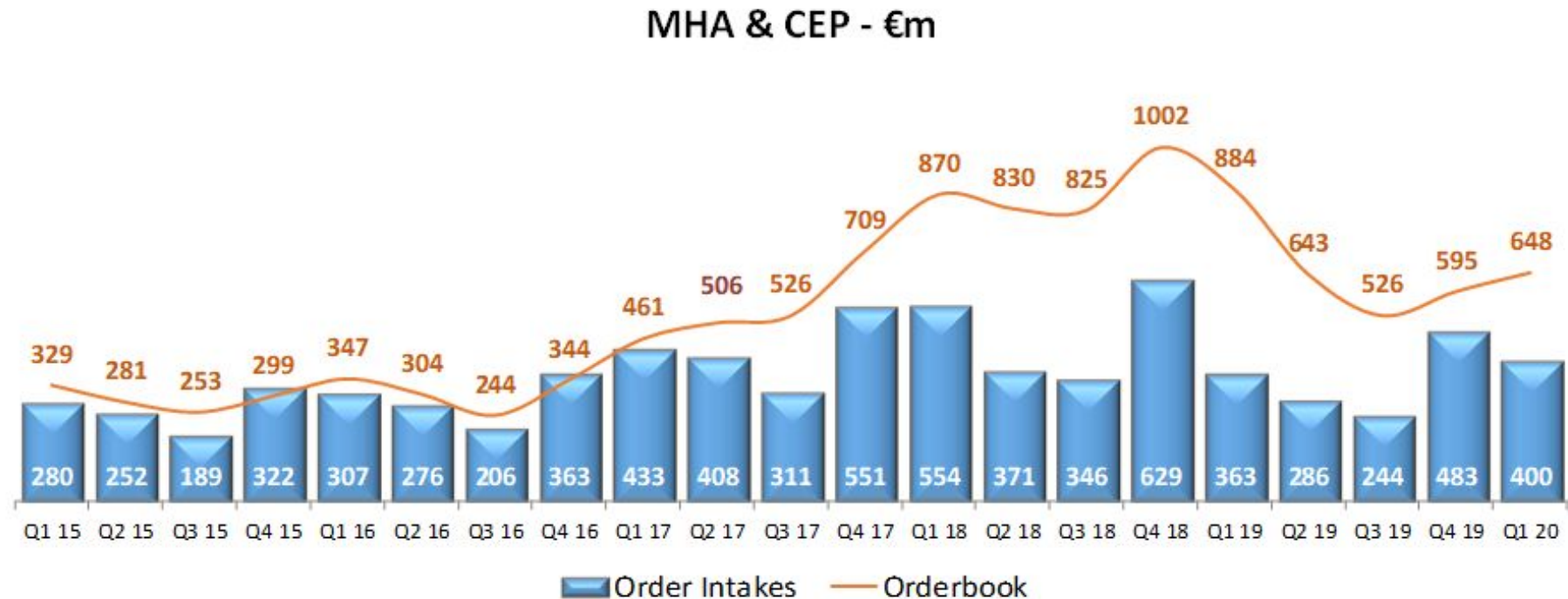
Evolution vs. 2019



| Rev. in €m <i>% vs. Rev. N-1</i> | 2019.03 | Exchange rate | Scope change | Evolution at constant scope * | 2020.03 |
|---|---------|----------------|----------------|-------------------------------------|--------------------|
| MHA | 397 | 0 <i>0%</i> | 1 <i>0%</i> | -114 <i>-29%</i> | 283 <i>-29%</i> |
| CEP | 84 | 1 <i>1%</i> | 0 <i>0%</i> | -22 <i>-26%</i> | 64 <i>-24%</i> |
| S&S | 80 | 0 <i>0%</i> | 2 <i>2%</i> | -9 <i>-11%</i> | 74 <i>-8%</i> |
| Total | 562 | 1 <i>0%</i> | 3 <i>0%</i> | -145 <i>-26%</i> | 421 <i>-25%</i> |

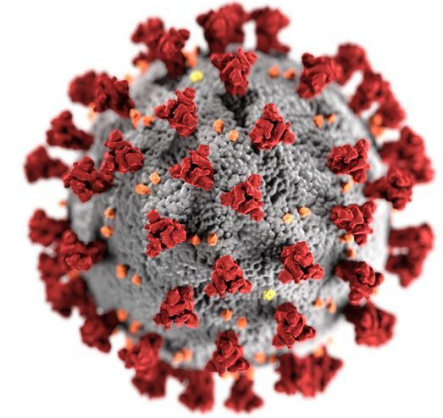
* at constant scope and exchange rates : definition in appendix

Order intake & order book on equipment



A dynamic stopped by the COVID-19 crisis

COVID-19 crisis



- Mid-March :
 - Emergency health measures
 - Mid-March closure of production activities in France, Italy and India
 - Maintaining service and spare parts continuity
 - Slower activity in the group's distribution companies
 - Setting up part-time activities when possible (France, Italy, USA, etc.)
 - Generalisation of remote working
- Mid-April
 - Reinforcement of health measures and reorganization of internal processes in line with these new constraints
 - Ramping up of spare parts activities
 - Very gradual reopening of production sites in France and Italy

COVID-19 crisis

■ Markets

- Construction: the most impacted market
- Construction: withdrawal of rental companies
- Industry: Impact of project-related activities
- Agricultural: more resilient sector, sensitive to seasonality




■ Supply chain

- Step-by-step restart
- Good visibility for the next 6 weeks
- No identified blockage on new sanitary supplies



2020 outlook

- + Positive trend vs. 2019
- Negative trend vs. 2019

| Markets | | South Europe | North Europe | Americas | APAM |
|--|---------|--------------|--------------|----------|------|
|  Construction | Rental | ---- | --- | --- | -- |
| | Network | -- | -- | - | -- |
|  Agricultural | | - | - | -- | - |
|  Industry | | -- | -- | -- | - |

Appendix - Definition

Like for like, at constant scope and exchange rates:

- scope : for 2019 acquisitions (Mawsley Machinery Ltd on October 29, 2019), subtraction of their contribution, from January 1st to March 31, 2020. There is no exit in 2019. There is no acquired entity nor exit in 2020
- application of the exchange rate of the previous year on the aggregates of the current year