

The background of the slide is a collage of three images. The largest image on the left shows a black Manitou skid steer loader with its bucket raised, set against a blue sky with white clouds. The bucket has 'MANITOU' written on it. A smaller image on the right shows a yellow Gehl skid steer loader. A third, even smaller image on the far right shows a yellow Mustang skid steer loader. The text 'MANITOU GROUP' is in the top left corner in red and white.

MANITOU
GROUP

Q3 2020 Revenues

Michel Denis - President and CEO

Hervé Rochet - Chief Financial Officer

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

- Q3 20 revenues of **€391m**, -10% vs. Q3 19
- Cumulative 9-month sales of **€1,153m**, -28% vs. Q3 19, -28% like for like*
- Q3 20 order intake on equipment of **€301m** vs. €244m in Q3 19
- End of Q3 20 order book on equipment at **€544m** vs. €526m in Q3 19

** at constant scope and exchange rates : terms defined in the appendix*

Gradual recovery of activity and strengthening of the order book

Q3 2020 review

- Launch of the Manitou and Effidence partnership for the co-development and marketing of a range of logistics robots for warehousing activities
- MANITOU formalizes its partnership with NEOLINE to reduce its carbon footprint. Transatlantic transport of its machines by sailing boat
- United Nations PRME Innovation Challenge 2020 Award. The group's new CSR roadmap, produced with a public call for tenders and co-constructed with students from the University of Manila
- After the US, India, Brazil and South Africa in H1, announcement of a reduction plan of 63 indirect workforce positions in France



PRME Principles for Responsible Management Education
an initiative by the  United Nations Global Compact

New product

Commercial launch of the first 20-meter rough-terrain electric aerial work platform.

A major step in energy transformation.

Supporting the opening of new markets.



ATJ Electric Aerial Work Platform

Rough-terrain

20-meter

100% electric

Appointment

Carole Lajous

Carole Lajous was appointed in mid-September as the new Human Resources Director - Group and a member of the Executive Committee. Graduate of Montpellier Business School, then CESA of HEC and IFA Sciences Po, Paris, after 17 years in Financial Management, Carole Lajous held positions in Human Resources and General Management for 12 years in the materials and process industry.

Since 2017, Carole Lajous has also been an independent director of Manitou BF, a position from which she withdrew to pursue her new assignments within the group.



Q3 20 Revenue Matrix



Q3 2019 Revenue						Q3 2020 Revenue				
South Eur.	North Eur.	Americas	APAM	Tot.	€m % tot.	South Eur.	North Eur.	Americas	APAM	Tot.
97 22%	135 31%	36 8%	25 6%	293 67%	MHA	91 23%	119 30%	21 5%	21 5%	252 65%
6 1%	12 3%	43 10%	8 2%	69 16%	CEP	6 2%	13 3%	34 9%	6 2%	60 15%
25 6%	25 6%	15 3%	10 2%	74 17%	S&S	29 7%	27 7%	13 3%	10 3%	79 20%
127 29%	172 40%	93 21%	43 10%	436 100%	Tot.	126 32%	159 41%	69 18%	37 10%	391 100%

MHA : Material Handling & Access

CEP : Compact Equipment Products

S&S : Services & Solutions

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

Evolution Q3 2020 vs. Q3 2019



in €m <i>in %</i>	South Europe	North Europe	Americas	APAM	Total
MHA	-5 <i>-6%</i>	-16 <i>-12%</i>	-14 <i>-40%</i>	-4 <i>-16%</i>	-40 <i>-14%</i>
CEP	+0 <i>+4%</i>	+1 <i>+10%</i>	-9 <i>-21%</i>	-2 <i>-23%</i>	-10 <i>-14%</i>
S&S	+4 <i>+17%</i>	+2 <i>+8%</i>	-1 <i>-9%</i>	+1 <i>+5%</i>	+5 <i>+7%</i>
Total	-1 <i>-1%</i>	-13 <i>-8%</i>	-25 <i>-26%</i>	-5 <i>-13%</i>	-44 <i>-10%</i>

9 months revenue matrix



9 months 2019 Revenue						9 months 2020 Revenue				
South Eur.	North Eur.	Americas	APAM	Tot.	€m % tot.	South Eur.	North Eur.	Americas	APAM	Tot.
425 27%	518 32%	94 6%	86 5%	1122 70%	MHA	307 27%	321 28%	63 5%	59 5%	749 65%
17 1%	34 2%	168 10%	29 2%	248 15%	CEP	14 1%	34 3%	114 10%	21 2%	183 16%
83 5%	74 5%	41 3%	31 2%	229 14%	S&S	79 7%	77 7%	40 3%	25 2%	221 19%
525 33%	626 39%	302 19%	145 9%	1599 100%	Tot.	400 35%	431 37%	216 19%	105 9%	1153 100%

MHA : Material Handling & Access

CEP : Compact Equipment Products

S&S : Services & Solutions

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

Evolution 9 months 2020 vs. 9 months 2019



in €m <i>in %</i>	South Europe	North Europe	Americas	APAM	Total
MHA	-118 <i>-28%</i>	-197 <i>-38%</i>	-31 <i>-33%</i>	-27 <i>-31%</i>	-374 <i>-33%</i>
CEP	-3 <i>-16%</i>	-0 <i>-0%</i>	-54 <i>-32%</i>	-8 <i>-29%</i>	-65 <i>-26%</i>
S&S	-4 <i>-5%</i>	+3 <i>+4%</i>	-1 <i>-3%</i>	-5 <i>-17%</i>	-8 <i>-3%</i>
Total	-125 <i>-24%</i>	-195 <i>-31%</i>	-86 <i>-28%</i>	-40 <i>-28%</i>	-446 <i>-28%</i>

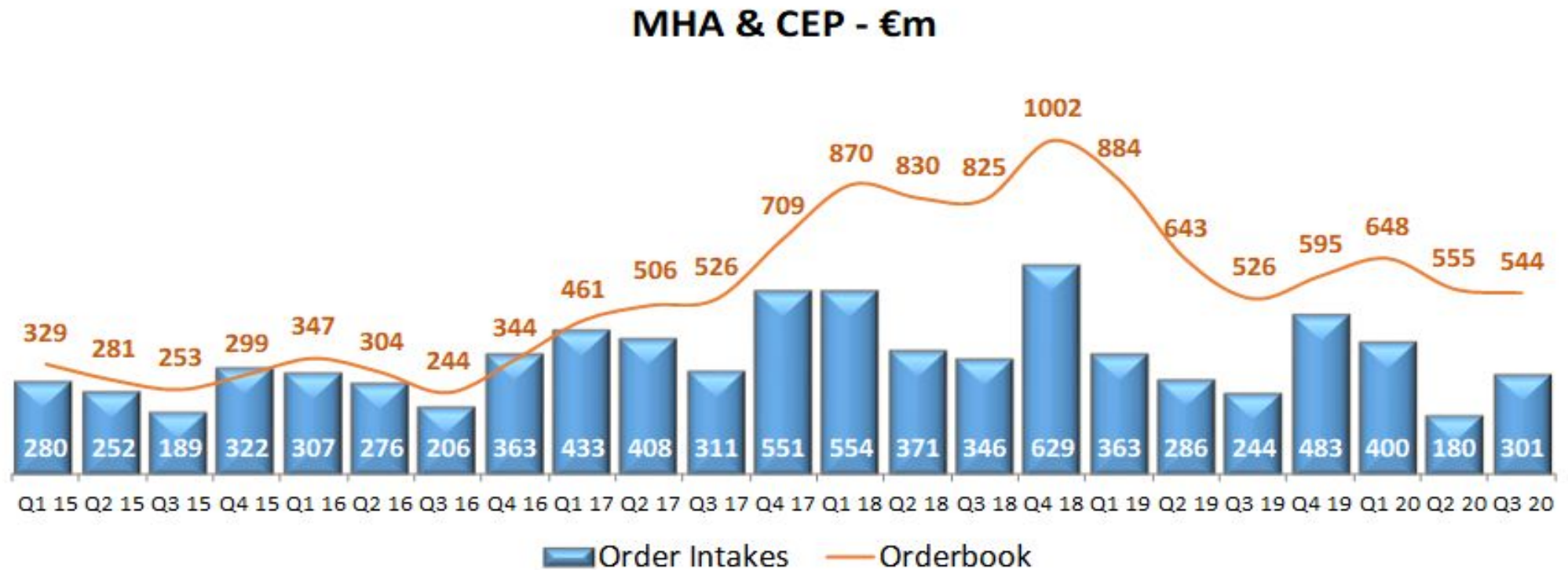
Evolution vs. 2019



Rev. in €m <i>% vs. Rev. N-1</i>	2019.09	Exchange rate	Scope change	Evolution at constant scope *	2020.09
MHA	1122	-5 <i>0%</i>	0,0 <i>0%</i>	-368 <i>-33%</i>	749 <i>-33%</i>
CEP	248	-1 <i>0%</i>	1,1 <i>0%</i>	-65 <i>-26%</i>	183 <i>-26%</i>
S&S	229	-2 <i>-1%</i>	5,4 <i>0%</i>	-11 <i>-5%</i>	221 <i>-3%</i>
Total	1599	-9 <i>-1%</i>	6,6 <i>0%</i>	-444 <i>-28%</i>	1 153 <i>-28%</i>

* at constant scope and exchange rates : definition in appendix

Order intake and order book on equipment



MHA operational review

- Level of activity in recovery
- Resumption of orders from certain rental companies
- Fluid operational performance
- Work on organizations
- Reinforcement in stand-alone machines



Operational efficiency in the context of recovery

CEP operational review

- Lightening of the US & India structures
- Some US rental orders
- Good network performance
- Departure of Rick Alton, President of the Division
- Work on organizations
- USD evolution favorable to the division



Adaptation to the new market context

S&S operational review

- High level of use of customer equipment
- Development of services
- Intensification of new digital tools



Return of the activity to the ante-containment level

Outlook 2020

- Sales :

Outlook for 2020 revenues of €1.55bn


- Profitability :

Outlook for recurring operating income from 3.5% to 3.9% for 2020

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 September 30, 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

 Thank you for your
attention

