



## Manitou: Q4 2020 Sales Revenues

- Q4 20 revenues of €432m, -13% vs. Q4 19
- Cumulative 12-month sales of €1,585m, -24% vs. 2019, -24% like for like\*
- Q4 20 order intake on equipment of €727m vs. €483m in Q4 19
- End of Q4 20 order book on equipment at €918m vs. €595m in Q4 19
- Outlook for a 2021 revenue up by around 10% compared to 2020

**Ancenis, 28 January 2021** – Michel Denis, President and Chief Executive Officer, stated: “The group closes the year 2020 in line with revenues of €1585 million slightly above our expectations and with a record order intake in the last quarter. This sequence of recovery, much stronger than initially anticipated, reflects the tremendous work of the teams and gives the group a new impetus for 2021.

In the fourth quarter, customer requests accelerated month after month to end with a magnitude previously unknown until December. All geographies and markets were dynamic, including European and North American rental companies. We thus ended the year with the second highest level of order book we have never experienced before.

This increase in our backlog reinforces the group's commercial positioning. It leads us to accelerate our production rates on all sites. This exercise will involve our entire supply chain. However, the health context and economic uncertainties could impact business in 2021.

Given this much more favorable context and these exogenous pressures, we anticipate sales growth for 2021 of more than 10% over the previous year. “

### Sales by division

In million of euros	Quarter			Full-year period		
	Q4 2019	Q4 2020	%	2019	2020	%
MHA	333	275	-18%	1 456	1 023	-30%
CEP	81	79	-2%	328	262	-20%
S&S	80	79	-2%	309	300	-3%
<b>Total</b>	<b>494</b>	<b>432</b>	<b>-13%</b>	<b>2 094</b>	<b>1 585</b>	<b>-24%</b>

### Sales by region

In million of euros	Quarter			Full-year period		
	Q4 2019	Q4 2020	%	2019	2020	%
Southern Europe	152	155	2%	677	555	-18%
Northern Europe	187	152	-19%	814	584	-28%
Americas	100	80	-20%	403	296	-26%
APAM	55	45	-18%	201	150	-25%
<b>Total</b>	<b>494</b>	<b>432</b>	<b>-13%</b>	<b>2 094</b>	<b>1 585</b>	<b>-24%</b>

\* like for like, at constant scope and exchange rate:

- scope : for 2019 acquisitions (Mawsley Machinery Ltd on October 29, 2019), subtraction of their contribution, from January 1st, 2020, to the anniversary date of their acquisition. 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.



## Business review by division

The **Material Handling & Access Division - (MHA)** generated quarterly sales of €275 million, down -18% compared with Q4 2019 and down -30% over 12 months (-29% at constant exchange rates and scope).

The business recovery has been global. All operations were focused on accelerating production rates and preparing for the group's new organization.

The **Compact Equipment Products Division - (CEP)** achieved fourth-quarter sales of €79 million, down -2% compared with Q4 2019 and down -20% over 12 months (-19% at constant exchange rates and scope). The recovery has affected all markets, especially the North American rental market. The announcement of the closure of the Waco site and the preparation of the group's new organizational plan also strongly mobilized the teams.

With revenues of €79 million, the **Services & Solutions Division - (S&S)** recorded a -2% decrease in activity compared to Q4 2019 and a -3% decrease over 12 months (-3% also at constant exchange rates and scope). Fiscal-year 2020 once again demonstrates the performance and resilience of the division's business, which continues, quarter after quarter, to strengthen the value provided to customers.

ISIN code: FR0000038606

Indices: CAC ALL SHARES, CAC ALL-TRADABLE, CAC INDUSTRIALS, CAC MID & SMALL, CAC SMALL,  
EN FAMILY BUSINESS

## FORTHCOMING EVENTS

### March 4, 2021 (after market closing): 2020 Results

Manitou Group is a worldwide reference in the handling, access platforms, and earthmoving. By improving workplace conditions, safety, and performance, our environment remains renewable and sustainable for mankind.

Through its 3 iconic brands—Manitou, Gehl, and Mustang by Manitou—the group develops, manufactures, and provides equipment and services for the construction, agriculture, and industrial markets.

By constantly innovating its products & services, Manitou Group constantly adds value to exceed its stakeholders' expectations.

Always attuned to its customers via its expert network of over 1,050 dealers, the group continues to be true to its roots by keeping its headquarters in France. That focus, which powered sales to €2.1 billion in 2019, informs its talented worldwide team of 4,400 today whose passion ceaselessly motivates the group.