



Manitou Group: Q1 2021 Sales Revenues

- Q1'21 revenues of €471m, +12% vs. Q1'20, +15% like for like*
- Record Q1'21 order intake on equipment of €815m vs. €400m in Q1'20
- Record order book on equipment at the end of Q1'21 at €1,344 million vs. €648 million in Q1'20
- Confirmation of an anticipated increase in revenues in 2021 of more than 15% compared to 2020
- Confirmation of an anticipated increase in recurring operating profit of around 40 basis points in 2021

Ancenis, April 27, 2021 – Michel Denis, President and Chief Executive Officer, stated: "Activity in the first quarter confirms and expands the rebound that we have seen at the end of 2020. All markets and sectors of activity have experienced extremely sustained growth.

On the strength of this momentum, the group has set an all-time record for order intake, which reached €815 million in the quarter. As a direct consequence of this recovery, our order backlog jumped to €1,344 million, an unprecedented high level.

From an operational point of view, we are organizing the adaptation of our production line speeds, taking into account the time required to accelerate our entire supply chain and the need to recruit and train additional manpower. The situation is made more complex by tensions over the availability of certain components.

This context has created an inflationary trend in raw materials and specific components, which has led us to pass on these increases immediately to our tariffs. Given the depth of our order book, these rises of prices will only have their first effects at the end of the year.

We remain fully focused on the upturn. Our acceleration is still limited by an ecosystem that cannot take off any faster. We are confirming our business and earnings expectations for the year, while remaining very vigilant about the delays that could result from the lack of availability of some components or a further deterioration in the health situation."

Revenues by division

in millions of euros	3 months at end of March		
	2020	2021	Var %
Product Division	347	388	12%
S&S Division	74	83	12%
Total	421	471	12%

Revenues by sales areas

in millions of euros	3 months at end of March		
	2020	2021	Var %
Southern Europe	152	149	-2%
Northern Europe	152	193	27%
Americas	79	87	10%
APAM	38	42	9%
Total	421	471	12%

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

- there is no acquisition nor exit in 2020 and in 2021
- application of the prior year's exchange rate

Business review by division

With quarterly revenues of €388 million, the **Product Division** recorded growth of 12% (+15% at constant exchange rates and scope) compared to Q1 2020. The new Product Division (combination of the former MHA and CEP divisions) is organizing the ramp-up of its supply chain and the transition to stage 5 of its production for Europe. As a result of major innovations, the division recently presented the expansion and renewal of part of its range of equipment for the construction industry.

The **Services and Solutions Division (S&S)** also reported a 12% increase in revenues (+14% at constant exchange rates and scope) compared to Q1 2020, to €83 million. Business is very strong in all markets, with pressure on availability and prices in the distribution of spare parts.

ISIN code: FR0000038606

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

FORTHCOMING EVENTS

June 17, 2021
Annual General Meeting

July 29, 2021 (after market closing)
2021 Half-year 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 €1.6 billion in 2020, informs its talented worldwide team of 4,400 today whose passion ceaselessly motivates the group.

Warning regarding forward-looking items

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.