



MANITOU
GROUP

Q1 2022 Revenues

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Highlights

- Q1'22 revenues of **€450m**, -4% vs. Q1'21, -6% like for like*
- Q1'22 order intake on equipment of **€637m** vs. €815m in Q1'21
- Record Q1'22 orderbook on equipment at **€3,274m** vs. €1,344m in Q1'21
- Rebound of the health crisis at the beginning of the quarter
- Continued tension on the supply chain
- Inflation pressure strengthened by the war in Ukraine

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

An operational and financial environment under pressure

Back to group's life



Commitment of the group to a 2030 carbon trajectory based on quantitative objectives for all its activities and products (scopes 1, 2 and 3)



Inauguration of the new factory in Candé (France) where the group's range of all-terrain aerial work platforms is assembled



Announcement of a massive €70m investment plan in the United States to increase the plant capacity and reinforce the research and development costs

Back to group's life



Celebrating the 50 years of Manitou
United Kingdom



Launch of an ultra-compact telescopic
handler opening a new market segment
for the group



Action to support Ukrainian
refugees from Poland

Q1 Revenue matrix

Q1 2021 Revenue						Q1 2022 Revenue				
South Eur.	North Eur.	Americas	APAM	Tot.	€m % tot.	South Eur.	North Eur.	Americas	APAM	Tot.
119 25%	164 35%	73 16%	32 7%	388 82%	Product Division	113 25%	129 29%	74 16%	39 9%	355 79%
30 6%	29 6%	14 3%	9 2%	83 18%	S&S Division	34 8%	34 8%	16 3%	11 2%	95 21%
149 32%	193 41%	87 18%	42 9%	471 100%	Tot.	147 33%	163 36%	89 20%	50 11%	450 100%

S&S : Services & Solutions

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

Evolution vs. 2021



Rev. in €m <i>in %</i>	South Europe	North Europe	Americas	APAM	Total
Product Division	-6 <i>-5%</i>	-35 <i>-21%</i>	+1 <i>+1%</i>	+7 <i>+20%</i>	-33 <i>-9%</i>
S&S Division	+4 <i>+13%</i>	+5 <i>+16%</i>	+2 <i>+11%</i>	+2 <i>+18%</i>	+12 <i>+15%</i>
Total	-2 <i>-1%</i>	-30 <i>-15%</i>	+2 <i>+3%</i>	+8 <i>+20%</i>	-21 <i>-4%</i>

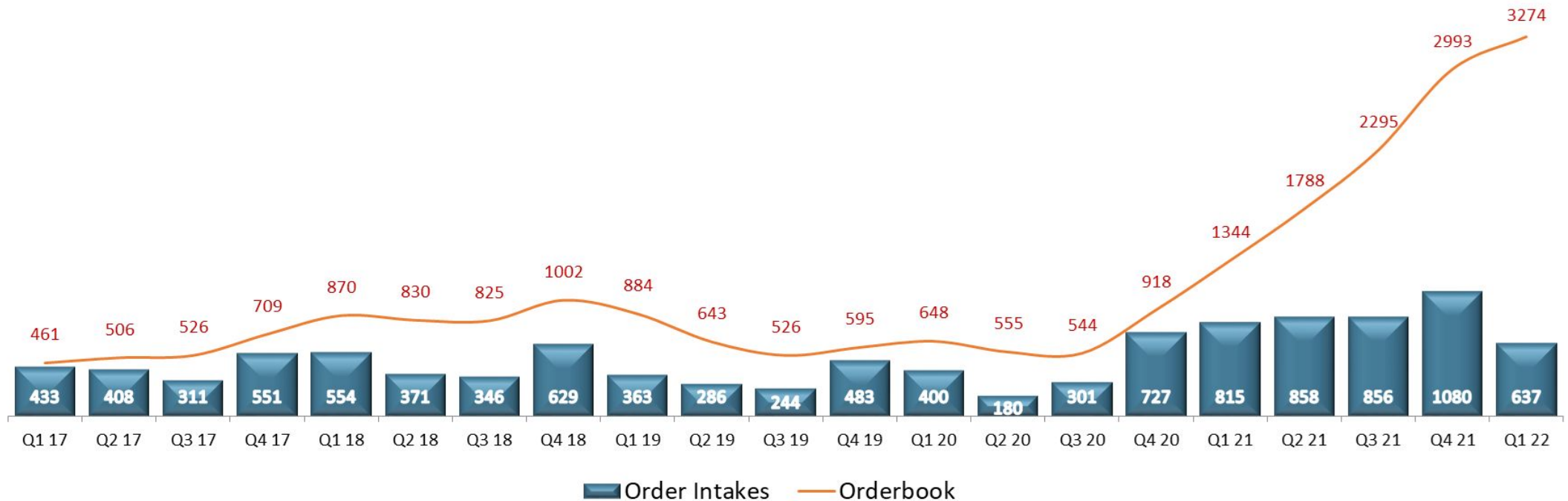
Evolution vs. 2021



Rev. in €m <i>% vs. Rev. N-1</i>	2021.03	Exchange rate	Scope change	Evolution at constant scope *	2022.03
Product Division	388	7 <i>2%</i>	0 <i>0%</i>	-40 <i>-10%</i>	355 <i>-9%</i>
S&S Division	83	1 <i>2%</i>	0 <i>0%</i>	11 <i>13%</i>	95 <i>15%</i>
Total	471	8 <i>2%</i>	0 <i>0%</i>	-29 <i>-6%</i>	450 <i>-4%</i>

* at constant scope and exchange rates : definition in appendix

Order intake & orderbook on equipment (€m)



Strong order intake and growing orderbook

Division Product operational review

- Order intake still high
- Historic depth of orderbook
- Sanitary tensions at the beginning of the year
- Tensions on the supply chain
- Acceleration of invoicing volumes slowed by supplier shortages
- Very strong inflationary pressures on raw material, energy and transport ...
- ... and many commercial initiatives to limit those impacts
- Uncertainty about the impacts of the Ukrainian war



Increase in volumes under operational and inflationary pressure

Division S&S operational review

- Dynamic markets
- Very strong growth in revenues
- Tension on the supply chain and parts availability
- Difficulty in renewing our own rental fleets
- Strengthening of internal processes
- In-depth work on service activities and tools



A historical activity performance

2022 Outlook

- To date, the depth of the orderbook and the operational performance of the group allow to confirm the revenue growth forecast for 2022 of more than 20% compared to 2021.

On the other hand, the impact of the conflict in Ukraine on the component, steel and energy prices is too volatile for the group to be able to confirm its current operating margin forecast for the year.

Appendix - Definition

Like for like, at constant scope and exchange rates:

- scope: There is no acquired entity nor exit in 2021 and in 2022
- application of the exchange rate of the previous year on the aggregates of the current year