

PRESS RELEASE

Q3 2022 Revenues

- Q3 22 revenues of €575m, +33% vs. Q3 21
- Cumulative 9-month sales of €1,631m, +16% vs. 9-month sales 21, +13% like for like*
- Q3 22 order intake on equipment of €588m vs. €856m in Q3 21
- End of Q3 22 order book on equipment at €3,666m vs. €2,295m in Q3 21**
- Maintaining the expectation that revenues for 2022 will increase by more than 20% compared to 2021
- Expectation of an operating margin of around 4.5% of revenues

Ancenis, October 27, 2022 - Michel Denis, Chief Executive Officer, stated "The 33% increase in revenues in Q3 2022 compared to Q3 2021 is the result of our ability to accelerate our deliveries in a supply chain context that remains tense and uncertain. Our teams are fully mobilized to respond to the pressing expectations of customers in markets that show no signs of slowing down. The increase of our order book and inflation are pushing customers to anticipate their orders to secure their future supplies. Given the depth of our order book, the implemented sales price increases will have full effect only after 2022.

From a commercial point of view, this week we launched a new generation of medium height construction telehandlers developed on a common platform; a range of four electric rough-terrain aerial work platforms; our first electric compact telehandler; and our first electric high-rise rotating telehandler. Many new products to reinforce the group in its growth and demonstrate its commitment to the energy transition.

For 2022, we confirm our expectation of revenue growth of more than 20% compared to 2021, as well as an operating margin close to that of the first semester."

Net sales per division

in millions of euros	Quarter			9 months at end of September		
	Q3 2021	Q3 2022	%	2021	2022	%
PRODUCT	350	476	36%	1 153	1 342	16%
S&S	82	98	21%	248	289	16%
Total	432	575	33%	1 402	1 631	16%

Net sales by region

in millions of euros	Quarter			9 months at end of September		
	Q3 2021	Q3 2022	%	2021	2022	%
Southern Europe	131	186	42%	444	553	25%
Northern Europe	181	218	20%	572	604	6%
Americas	79	107	36%	254	307	21%
APAM	41	64	55%	132	167	26%
Total	432	575	33%	1 402	1 631	16%



Review by division

With quarterly revenues of €476 million, the **Product Division** (grouping of the former MHA and CEP divisions) recorded an increase of +36% compared to Q3 2021 and +16% for the first nine months of the year (+13% like for like*). The division is focusing its efforts on making its production more fluid with a tense and unpredictable supply chain and in an inflationary context affecting components and energy.

With quarterly revenues of €98 million, the **Services & Solutions Division (S&S)** recorded a +21% increase in revenues compared to Q3 2021 and +16% for the first nine months of the year (+13% like for like*). The division is strengthening the capacity of its logistics platforms and continuing to reinforce its service offerings.

Glossary :

* Like for like, so at constant scope and exchange rates:

- Scope : for the company Lifttek acquired in May 2022, restatement from the date of its acquisition to September 30, 2022. No company exited the scope in 2022. There is no acquisition nor exit in 2021.
- Application of the exchange rate of the previous year on the aggregates of the current year.

** The order book corresponds to machine orders received and not yet delivered, for which the group:

-has not yet provided the promised machines to the customer;
-has not yet received consideration and has not yet been entitled to consideration.

These orders are delivered within less than one year (excluding exceptional periods) and may be canceled.

The order book may vary due to changes in consolidation scope, adjustments, and foreign currency translation effects.

In order to limit the effects of inflation, the group has integrated in H1 2022 mechanisms for adjusting its sales prices at the time of delivery. These mechanisms will influence the valuation of the orderbook on equipment, which is booked and valued at the price on the day the order is placed.

ISIN code: FR0000038606

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



FORTHCOMING EVENTS :

January 26, 2023 (after market closing)
Q4 2022 Sales Revenues

[Company information is available at www.manitou-group.com](http://www.manitou-group.com)
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As the global leader in handling, aerial lift platforms and earthmoving, Manitou Group's mission is to improve working conditions, safety and performance around the world, while protecting people and their environment. Through its flagship brands – Manitou and Gehl – the group designs, produces, distributes and services equipment for construction, agriculture and industry. By placing innovation at the heart of its development, Manitou Group constantly seeks to bring value to all its stakeholders. Through the expertise of its network of 1,050 dealers, the group works more closely with its customers every day. Staying true to its roots, Manitou Group is headquartered in France. It achieved a 2021 turnover of €1.9 billion and brings together 4,500 talented people worldwide, all driven by a shared passion.



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