



PRESS RELEASE

Announcement of acquisition of a majority stake in the Italian companies COME and Metal Work



Photos credits from the left to the right: COME S.R.L & Metal Work S.R.L

Ancenis, November 8, 2023 – Manitou Group, a world reference in the handling, aerial work platforms and earth moving sectors, has announced an agreement to acquire 75% of COME S.R.L, a company specializing in the production of mechanically welded parts, and 75% of Metal Work S.R.L, a company specializing in laser cutting. These investments will support the Group’s growth by integrating two upstream assembly stages for machines produced at the Manitou Group plant in Castelfranco (Emilia Romagna, Italy). This move positions the production of high-capacity chassis, turntables and booms among the Group’s core businesses. These majority shareholdings will be finalized in early 2024.

A long-standing partner of Manitou Group, COME (280 employees - sales of €46 million in 2022), based in Emilia Romagna (Italy), boasts recognized know-how and industrial equipment for the manufacture of mechanically welded parts.

Based in Forli, near COME, Metal Work (70 employees - sales of €31 million in 2022) has extensive expertise in cutting and bending high-strength steel sheets.

Both companies will continue to serve all their existing customers.

Marco Iotti, Managing Director of Manitou Italia, explains: *“We’re proud of these alliances with COME and Metal Work, with whom we’ve already been working for over 20 years. We share the same sense of innovation, quality and industrial excellence. These acquisitions enable us to benefit from two key areas of expertise in the manufacture of our products, and to optimize our supply chain. We will of course*



continue to work and develop cooperation with all our suppliers, which is necessary to absorb the very high demand for our products”.

Fabio Grilli, President of COME and shareholder of Metal Work, adds: *“Joining Manitou Group is a great honor for our companies. We have long shared the key values of customer focus and quality. This merger will take us to new levels in our development.*

[Download the visuals from the corporate website media library](#)

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As a world reference in the handling, aerial work platforms and earth moving sectors, 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 900 dealers, the group works more closely with its customers every day. Staying true to its roots, with its headquarters located in France, Manitou Group turned over €2.4 billion in 2022. It unites 5,000 talents worldwide with passion as their common driver.

