

Q1 2024 Revenues

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MANITOU
GROUP

SET THE WORLD
IN MOTION





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Highlights

- » Q1 24 revenues of **€685m**, + 3% vs. Q1 23, + 3% like for like⁽¹⁾
- » Q1 24 order intake on equipment of **€186m** vs. €455m in Q1 23
- » End of Q1 24 order book⁽²⁾ on equipment at **€1,878m** vs. €3,414m in Q1 23



A quarter in line with expectations

(1) at constant scope and exchange rates: terms defined in the appendix

(2) term defined in the appendix



Manitou BF's 40th anniversary of public listing

Manitou Group celebrated on April 24th the 40 years since the company went public by ringing the opening bell on the stock market.

The IPO enabled the group to strengthen its financial structure while looking to the long term. Today, we are maintaining this vision to ensure the long-term future of the group, with the trust of our investors enabling us to continue to develop our business.



Group's life - Evolution of the Executive committee

» Evolution of the group's governance as from January 29, 2024

- » **Hervé Rochet** now assumes the role of **Chief Transformation & Governance Officer** to accelerate the transformation and ensure the group's sustainability and development.

- » **Céline Brard** has taken over as **Chief Financial Officer** to reinforce the role of finance at the heart of the company's strategy.



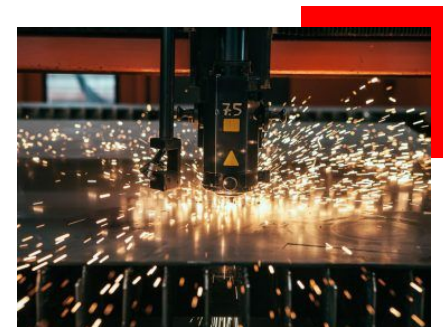
Group's life

- » **Signing of an additional €160m credit facility**
 - » Strengthening of the group's liquidity
 - » Supporting growth



Highlights - Acquisitions

- » **Finalization of the acquisition of a majority stake in the Italian companies COME and Metal Work**
 - » COME, specialized in the manufacturing of mechanical welded parts
 - » Metal Work, expert in bending and laser cutting
 - » Acquisition in January 2024



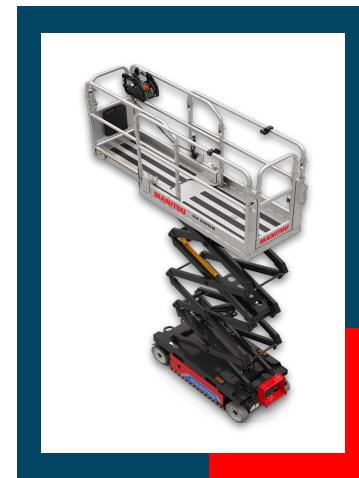
Highlights - Products & Innovation

» Launch of a new scissors lift range dedicated to the European market

- » 3 new models of 8 m, 10 m and 12 m working height
- » Entry into the most voluminous aerial work platform market
- » Enabling the group to become a full-liner in the aerial work platform market

» Launch of the MTA 519 telehandler at the ARA show (USA), the rental equipment international event

- » ultra compact telehandler designed to meet a maximum of needs for a many users as possible.



Q1 2024 Revenue

Q1 2023 Revenue						Q1 2024 Revenue				
South Eur.	North Eur.	Americas	APAM	Tot.	€m % tot.	South Eur.	North Eur.	Americas	APAM	Tot.
189 28%	210 32%	119 18%	44 7%	562 85%	Product Division	200 29%	228 33%	107 16%	48 7%	583 85%
39 6%	34 5%	18 3%	13 2%	103 15%	S&S Division	38 6%	35 5%	18 3%	12 2%	103 15%
228 34%	244 37%	136 20%	57 9%	665 100%	Total	238 35%	263 38%	124 18%	60 9%	685 100%

S&S : Services and Solutions

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



Evolution Q1 2024 vs Q1 2023

Rev. in €m <i>in %</i>	South Europe	North Europe	Americas	APAM	Total
Product Division	+11 <i>+6%</i>	+18 <i>+8%</i>	-12 <i>-10%</i>	+4 <i>+9%</i>	+20 <i>+4%</i>
S&S Division	-1 <i>-2%</i>	+1 <i>+3%</i>	+0 <i>+1%</i>	-0 <i>-3%</i>	+0 <i>+0%</i>
Total	+10 <i>+4%</i>	+19 <i>+8%</i>	-12 <i>-9%</i>	+4 <i>+6%</i>	+20 <i>+3%</i>

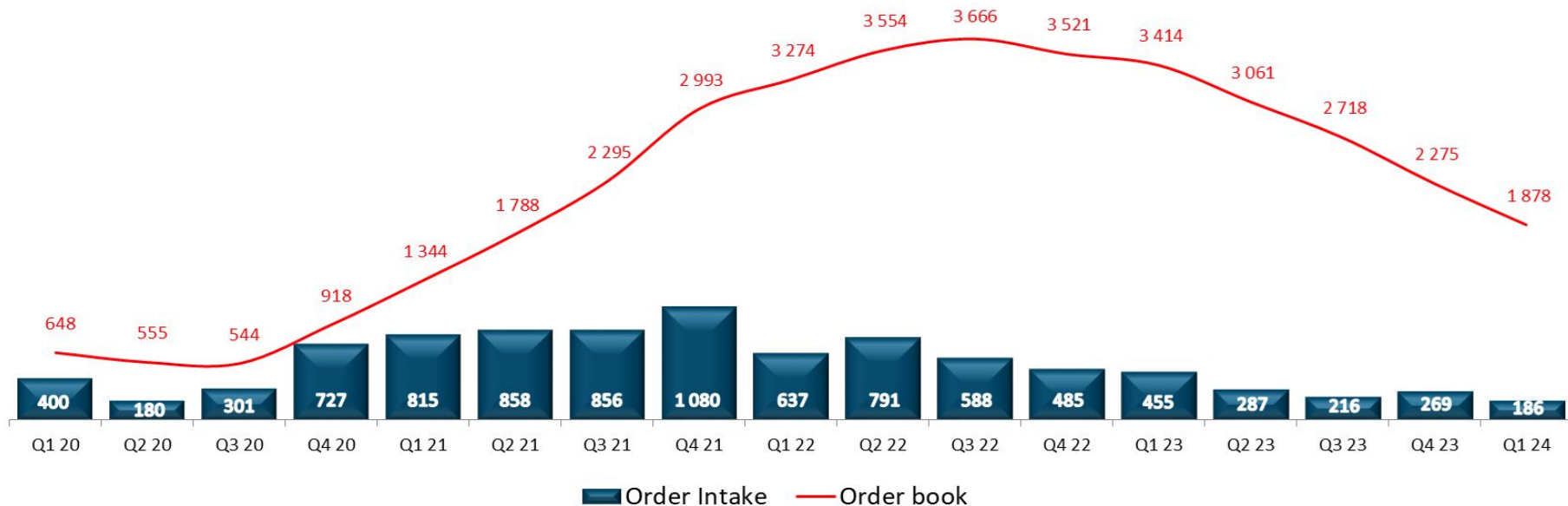


Evolution vs 2023

Rev. in €m <i>% vs. Rev. N-1</i>	2023.03	Exchange rate	Scope change	Evolution at constant scope *	2024.03
Product Division	562	-1	+3	+18	583
		-0%	+1%	+3%	+4%
S&S Division	103	-0	+0	+0	103
		-0%	+0%	+0%	+0%
Total	665	-1	+3	+18	685
		-0%	+1%	+3%	+3%

* at constant scope and exchange rates: definition in appendix

Order intake and order book on equipment (€m)



The suspension of order intake on certain product lines contributed to the decrease in the order book.
 At the end of Q1 2024, order intake is no longer restricted.
 The order book represents around 9 months of activity.



Operational review

- » Business levels maintained at a high level
- » Back to normal for commercialisation methods (quota, order intake) currently being finalised
- » Heterogeneous dynamics by geography and product line
- » Slow operational ramp-up in North America
- » Weak order intake due to shortened delivery times, market conditions and a wait-and-see attitude among customers
- » Adjustment of the operational chain to this new context



Slowdown and recovery



Outlook

- » Confirmation of expectation of stable revenue in 2024 compared with 2023
- » Confirmation of expectation of recurring operating profit for 2024 to be over 6.5% of revenues

Appendix - Definitions

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

- » Scope:
 - for the company GI.ERRE acquired in March 2023, restatement from January 1 of the current year to the anniversary date of its acquisition,
 - for the companies acquired in 2024 (COME S.R.L and Metal Work S.R.L in January 2024), restatement from the date of their acquisition to March 31, 2024,
 - no company exited the scope in 2023 and 2024.
- » Application of the exchange rate of the previous year on the aggregates of the current year.

Order book:

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 and may be cancelled.

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



THANK YOU

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