

Q1 2025 Revenues

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Highlights

- » Q1 25 revenues of **€600m**, -12% vs. Q1 24, -13% like for like⁽¹⁾
- » Q1 25 order intake on equipment of **€574m** vs. €532m in Q4 24 (+8%), vs. €186m in Q1 24 (+209%)
- » End of Q1 25 order book⁽²⁾ on equipment at **€1,169m** vs. €1,878m in Q1 24



Revenues in line with our expectations, in keeping with Q4 24
Order intake still growing, up compared to Q4 24

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

(2) term defined in the appendix

Highlights - Products & innovation

- » **Launch of two new electric telehandlers at Bauma fair trade in Munich**
 - » Two models of 14 m and 18 m lifting height with a loading capacity up to 4 tons
 - » Models equipped with lithium-ion batteries to expand the electric range



Highlights - Products & innovation

- » **Presentation of a new high-lift rotative telehandler at Bauma**
 - » The highest lift of the range with 40 m and a loading capacity of 7 t
 - » Allows the group to expand its high-lift rotative telehandlers range



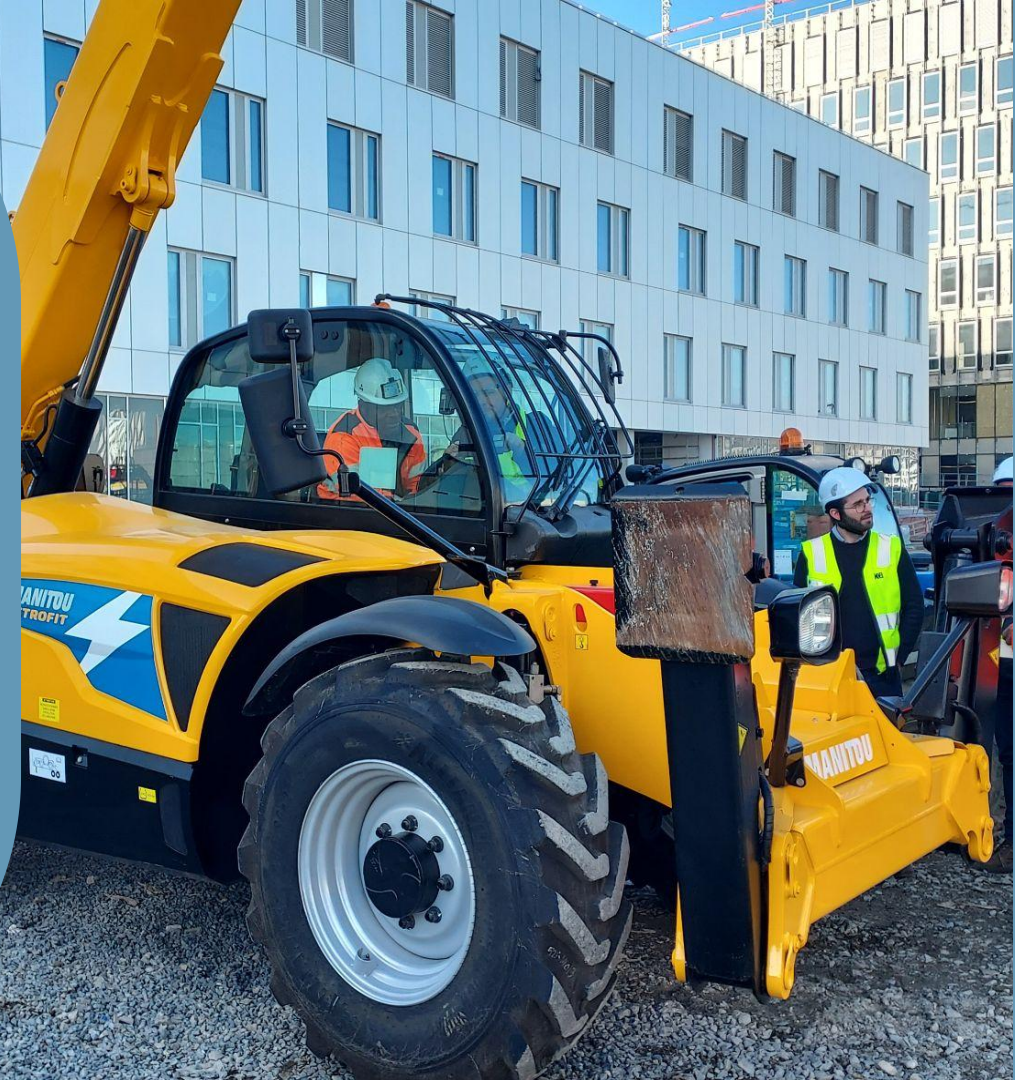
Highlights - Products & innovation

- » **Presentation of a second hydrogen prototype at Bauma**
 - » An electric rotative telehandler with a lifting height of 22 m and a capacity of 6 t
 - » A hydrogen range extender powered by a fuel cell



Highlights - CSR

- » **Test in real conditions of the first prototype of the “retrofitted” telehandler**
 - » In partnership with Kiloutou group
 - » 6 months of tests on 3 sites to make the industrialization of electrification kits viable
 - » A transitional solution that is both sustainable and circular, with a 40% reduction in greenhouse gas emissions compared to an internal combustion machine



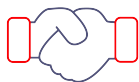
Q1 2025 Revenue

Q1 2024 Revenue						Q1 2025 Revenue					
South Eur.	North Eur.	Americas	APAM	Tot.	€m % tot.	South Eur.	North Eur.	Americas	APAM	Tot.	
200 29%	228 33%	107 16%	48 7%	583 85%	Product Division	168 28%	172 29%	105 17%	45 8%	490 82%	
38 6%	35 5%	18 3%	12 2%	103 15%	S&S Division	41 7%	35 6%	19 3%	15 2%	110 18%	
238 35%	263 38%	124 18%	60 9%	685 100%	Total	209 35%	207 35%	124 21%	60 10%	600 100%	

S&S: Services and Solutions

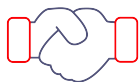
Faster-growing boxes (vs.avg)

Evolution Q1 2025 vs Q1 2024



Rev. in €m <i>in %</i>	South Europe	North Europe	Americas	APAM	Total
Product Division	-32 <i>-16%</i>	-56 <i>-25%</i>	-2 <i>-2%</i>	-2 <i>-5%</i>	-93 <i>-16%</i>
S&S Division	+3 <i>+7%</i>	+1 <i>+2%</i>	+1 <i>+8%</i>	+2 <i>+19%</i>	+7 <i>+7%</i>
Total	-29 <i>-12%</i>	-56 <i>-21%</i>	-1 <i>-1%</i>	-0 <i>-0%</i>	-86 <i>-12%</i>

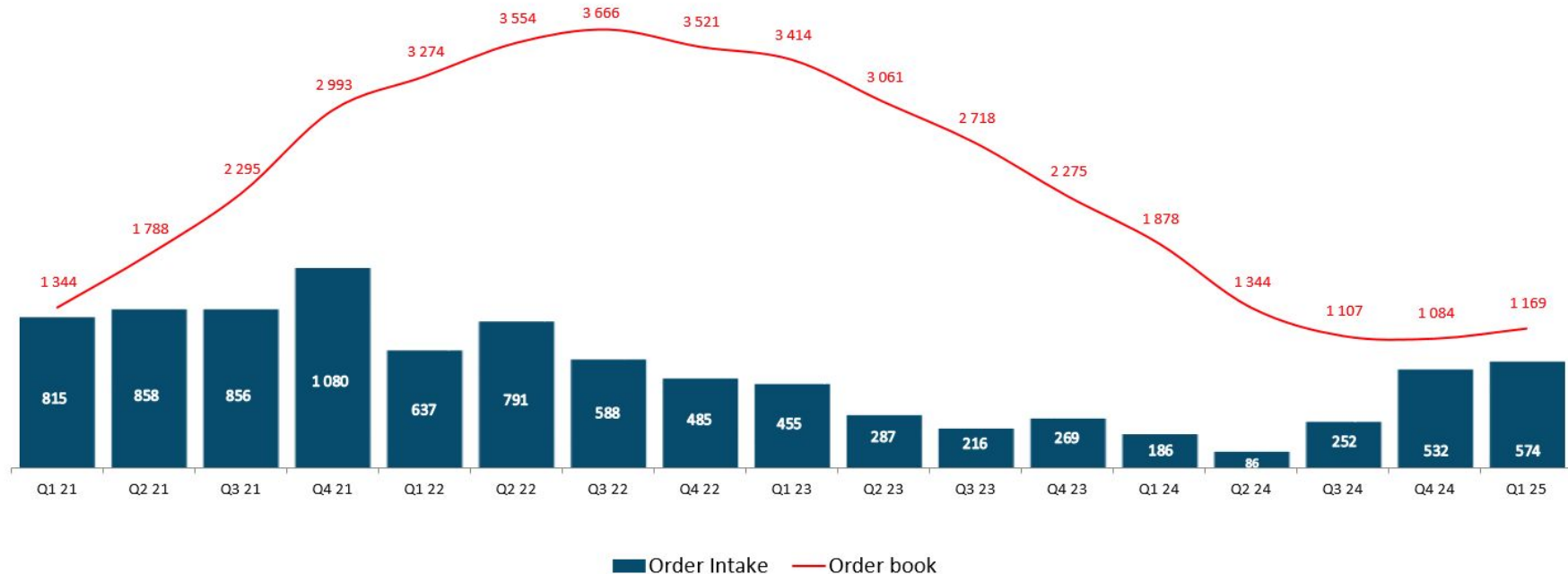
Evolution vs 2024



Rev. in €m <i>% vs. Rev. N-1</i>	2024.03	Exchange rate	Scope change	Evolution at constant scope *	2025.03
Product Division	583	+3 <i>+1%</i>	+0 <i>+0%</i>	-96 <i>-17%</i>	490 <i>-16%</i>
S&S Division	103	+1 <i>+1%</i>	+0 <i>+0%</i>	+6 <i>+6%</i>	110 <i>+7%</i>
Total	685	+4 <i>+1%</i>	+0 <i>+0%</i>	-90 <i>-13%</i>	600 <i>-12%</i>

* at constant scope and exchange rates: definition in appendix

Order intake and order book on equipment (€m)



The order book represents 7 months of activity.



Operational review

- » Continued increase in order intake, up compared to Q4 24
- » Revenues of the Product division in line with our expectations and in keeping with Q4 24
- » Growth of the S&S activity revenues
 - » Resilience of the activity
 - » Dynamism of the spare parts and services activities



Revenues evolution in line with our expectations and increase in order intake



US tariff situation

- » Manitou Group can be concerned with imported and manufactured products in the USA
- » To date and subject to new evolutions, the several actions set up by the Group should lead to limit the 2025 impact



Outlook

- » Confirmation of an expectation of stable revenues in 2025 compared with 2024 and of a recurring operating profit rate for 2025 to be around 5.5% of revenues



Appendix - Definitions

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

- » Scope:
 - no company acquired in 2024 and 2025 that could impact the current period published,
 - no company exited the scope in 2024 and 2025.
- » 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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