



Q1 2026 Revenue

Céline Brard
Chief Financial
Officer

Michel Denis
President
& CEO



Tribute to Mr. Marcel Braud and Mrs. Jacqueline Himsworth



Marcel Braud

1932–2026

Jacqueline Himsworth

1943–2026



Q1 Key Messages

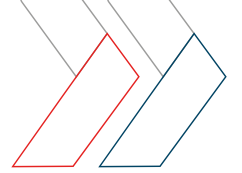


Strong increase in revenue, driven by a very positive volume effect.

Order intake up compared to Q1 2025, driven by sustained demand in Europe.

- Consolidated revenue of **€648m** in Q1 2026, up substantially by **+8.0%** compared to Q1 2025, **+10.2%** at constant scope and exchange rates
- Order intake for machines of **€631m** in Q1 2026, vs. €574m in Q1 2025 (+9.9%)
- Communication of annual objectives for 2026

Market environment and external factors



An external environment marked by several pressure factors

Customs duties and unfavorable exchange rate effects, requiring adjustments

Complex geopolitical context, in particular in the Middle East

Wait-and-see attitude of certain contractors in North America and LAPAM due to the economic situation

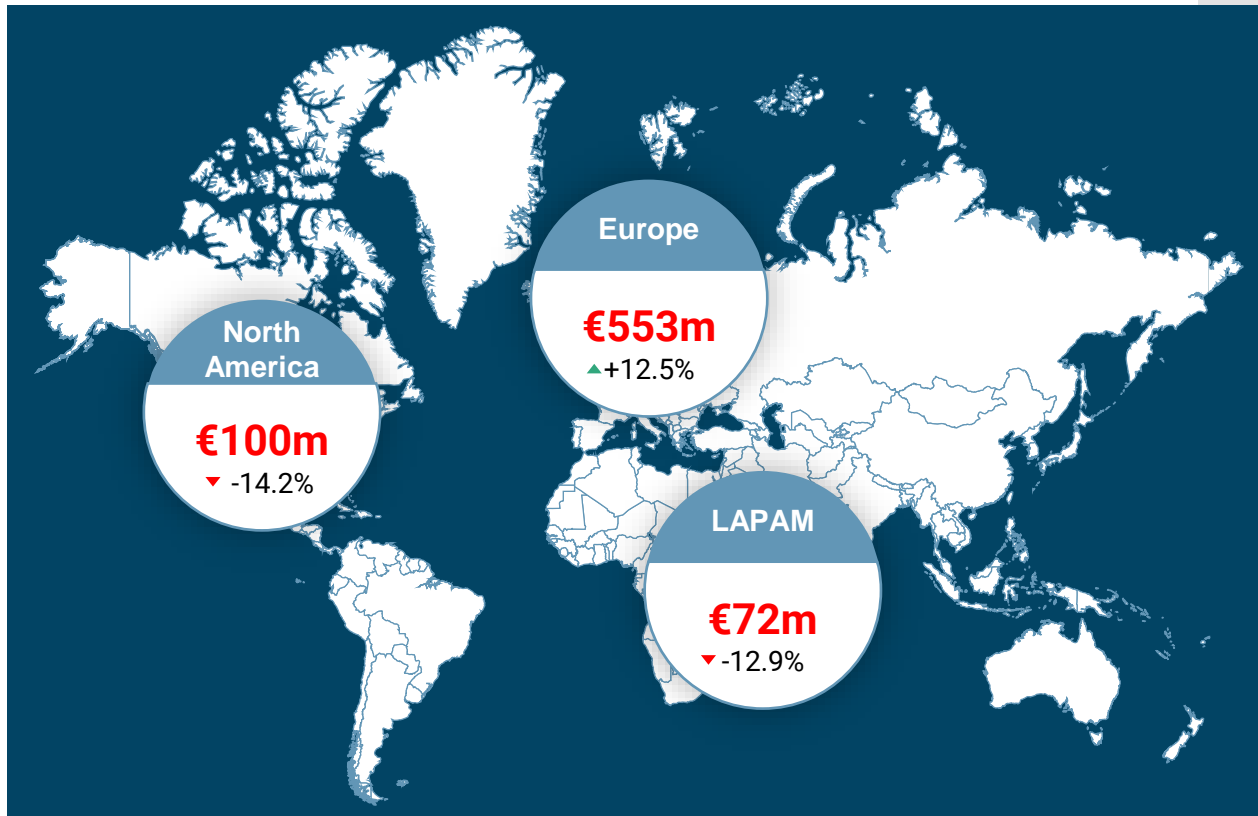
Activity in the first quarter

TOTAL
GROUP

€648m

▲ +8.0%

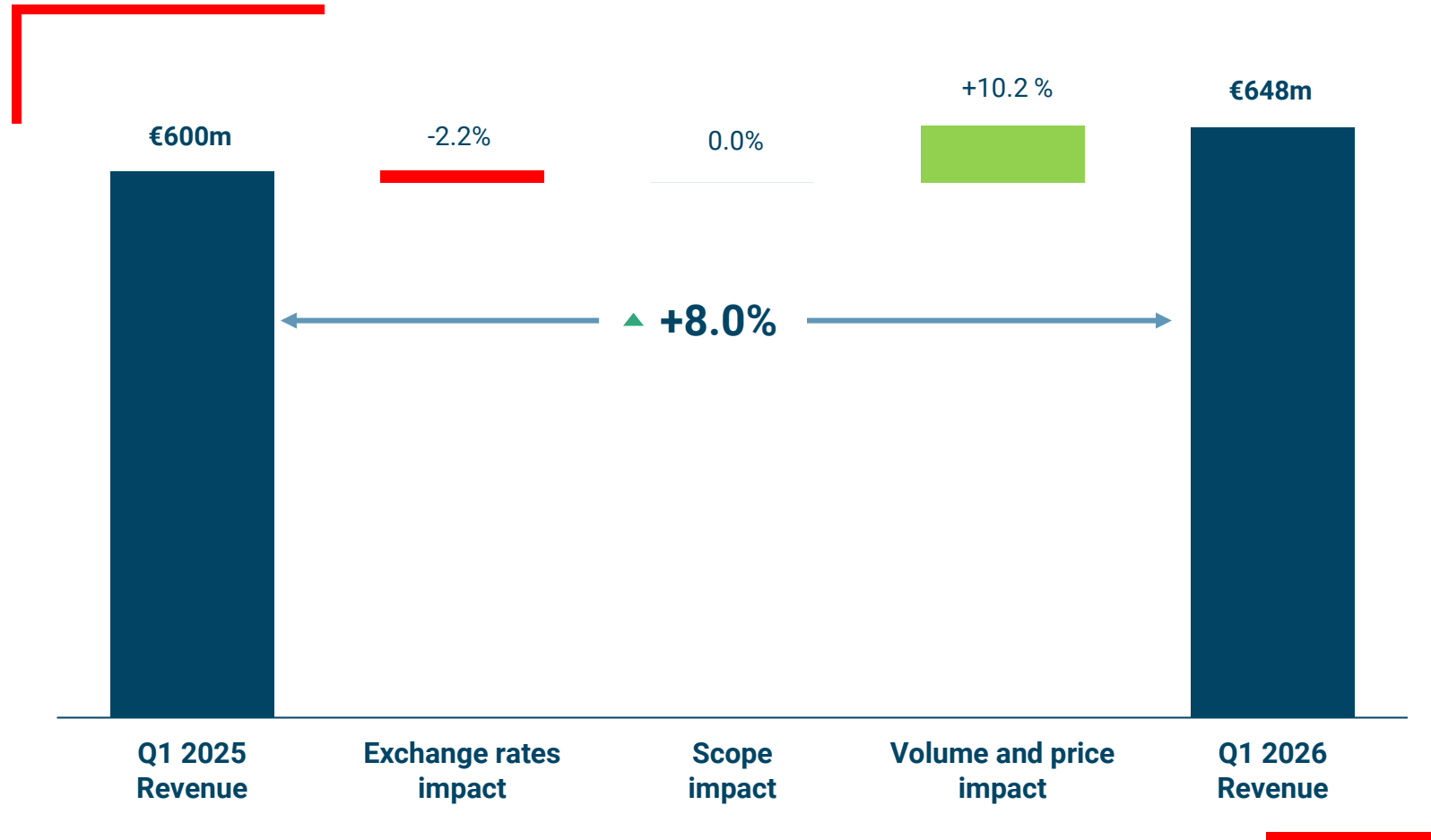
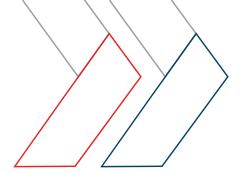
after elimination of -€78m
of inter-region sales



New operational organization since January 1, 2026 in three geographical areas Europe • North America • LAPAM¹

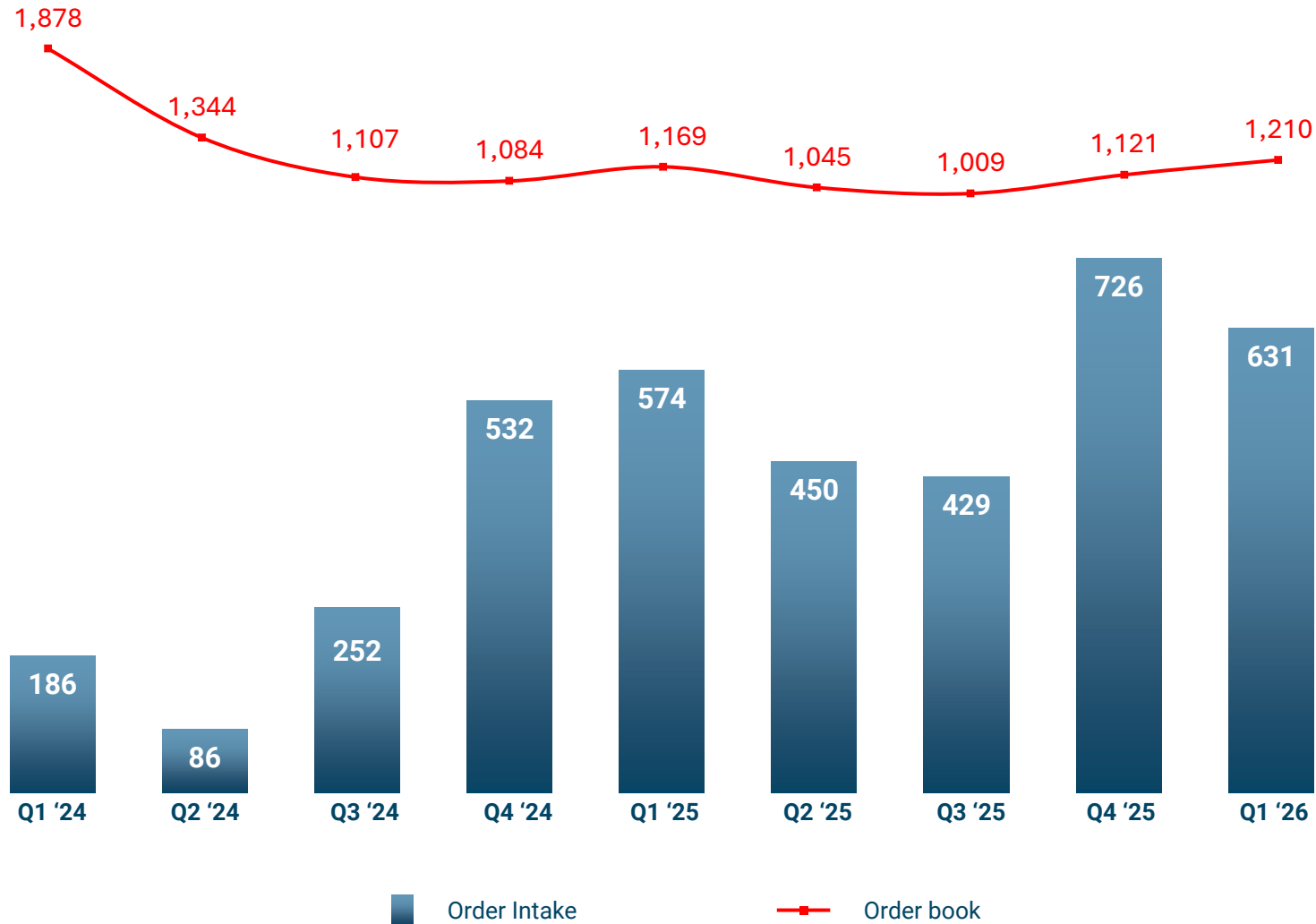
- Strong increase in revenue in Europe, accompanied by an increase in market share driven by high volumes of telehandlers
- Decline in revenue in North America, in a business environment marked by the impact of unfavorable customs duties and currency effects (-9,6%)
- Performance of the LAPAM zone impacted by a market downturn and increased competitive pressure

Details of revenue growth



Normalization of the order book

(in €m)



- Order intake of €631m, up by +9.9% compared to Q1 2025
- Order book as of March 31, 2026 representing 6 months of activity, stable compared to the end of March 2025
- Order book up by +3.6% compared to Q1 2025
- The increase in the order book, combined with the increase in order intake, confirms a positive trend for the commercial activity

Changes in governance



Appointment of Christopher Himsworth

Chairman of the Board of Directors¹



Appointment of Sylvain Blaise

President & CEO²

¹ Since April 23, 2026

² From June 30, 2026

New group governance

THE BOARD OF DIRECTORS



**Christopher
HIMSWORTH**

Chairman



**Dominique
HIMSWORTH**

Director



**Virginie
HIMSWORTH**

Director



**Émilie
BRAUD**

Director



**Marcel-Claude
BRAUD**

Director



**Sébastien
BRAUD**

Director



**Cécile HELME
GUIZON**

Independent Director



**Alexandra
MATZNEFF**

Independent Director



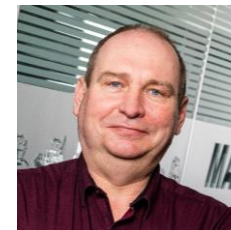
**Pierre-Henri
RICAUD**

Independent Director



**Mickaël
NEVEU**

Employee Director



**Michel
TROTTER**

Employee Director

Highlights of the quarter (1/3)

First deliveries
of MT 1440 & 1840 e



Launch of the MTA 519 e
in North America,
the first 100% electric
stationary telehandler



Launch of the GEHL TH 5-19 e
100% electric telehandler in
North America



Highlights of the quarter (2/3)



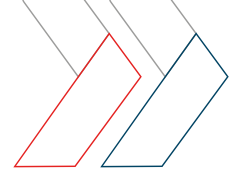
Launch of the MLT 625 e
and MT 625 e models in Australia
and New Zealand

Launch of 5 new models with widened chassis for Europe:

- 3 models for the wheeled loader range: V325, V335 and V360
- 2 models for the tracked loader range: VT335 and VT360



Highlights of the quarter (3/3)



Joint venture with Hangcha

Creation of a joint venture specializing in the manufacture and distribution of Lithium-ion batteries as part of the LIFT strategic plan



"Technical Innovation" Award received at the FIMA trade show

"Technical Innovation" Award given to Manitou Group at the FIMA trade show (Zaragoza, Spain), dedicated to agricultural machinery

LIFT 2030 strategy: a sustainable and customer-centric organization



Transformation of Manitou Group to meet major challenges:

being more customer-oriented, more **agile**, more **innovative**, while remaining more **respectful** of people and the environment



Leadership

in the material handling and people lifting markets



Innovations

that are responsible and customer-oriented



Focus

on the customer experience



Transformation

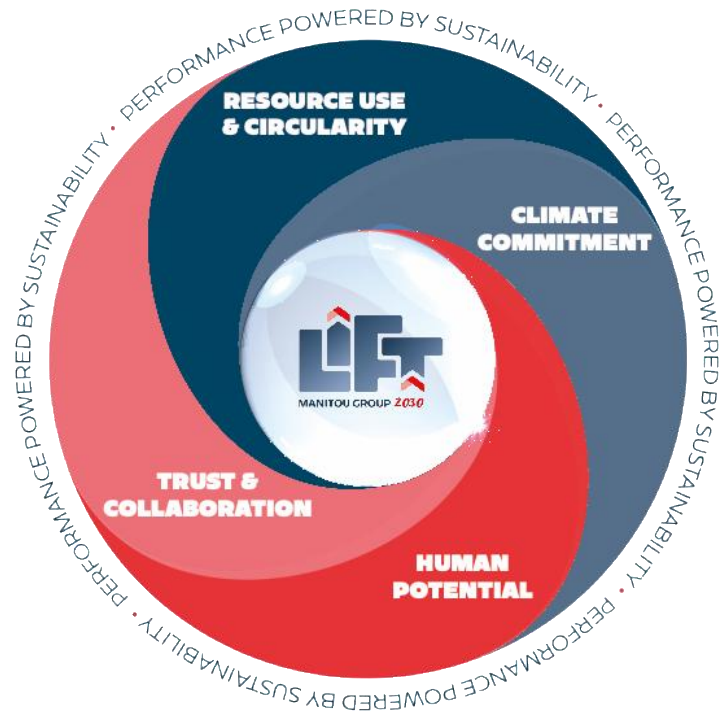
for a successful future



Objectives for 2030

- Revenue > €3.8 billion
- Recurring operating profit > 7.5% of revenue
- Current EBITDA > 10% of revenue
- 28% of the machines sold are electric
- Capital expenditure of €600m over 5 years

Committed to sustainable performance



New sustainability roadmap for the group, called

"CSR Lens"

focusing on 4 major strategic priorities for 2030



Strategic indicators

Accident frequency rate (FR2¹):
10



Progression of the sustainable products and associated services net sales target:
x 5.5



GHG² emissions
Scopes 1 & 2 (tCO₂e)
15,047

Scope 3
(kgCO₂e/hour of use)
13.7



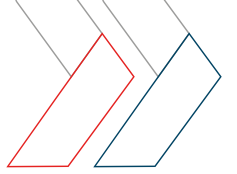
Percentage of the value chain committed to responsible and ethical standards:
90%



¹ Number of reported accidents with or without lost time per million hours worked

² Greenhouse Gas

Publication of financial objectives for 2026



In 2026, the group expects to achieve:

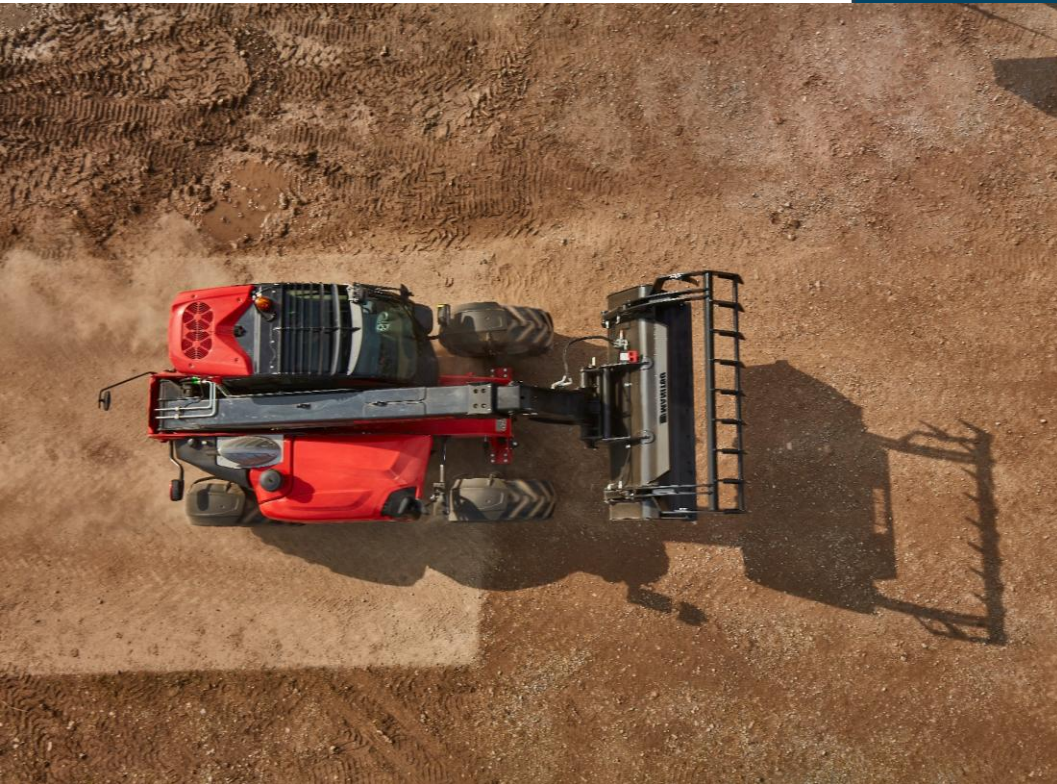
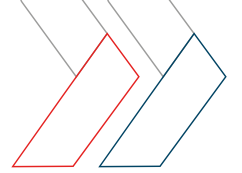
- revenue up by **5%** compared to 2025
- recurring operating profit of around **5%** of revenue

- Strong momentum in this first quarter and solid order book
- Higher customs duties, unfavorable trends in raw material prices, and exchange rate fluctuations

Nevertheless, achieving these targets remains subject to a volatile environment, characterized by macroeconomic uncertainty, geopolitical shifts, and unstable commodity prices, all of which limit visibility on the annual net result.



Upcoming financial events



- 2026 Shareholders' Meeting: **June 25, 2026**
- H1 2026 revenue and results: **July 30, 2026**
- Q3 2026 revenue: **October 29, 2026**
- Q4 2026 revenue: **January 28, 2027**

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MANITOU
GROUP



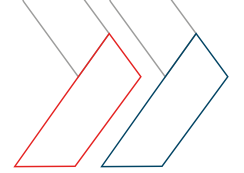
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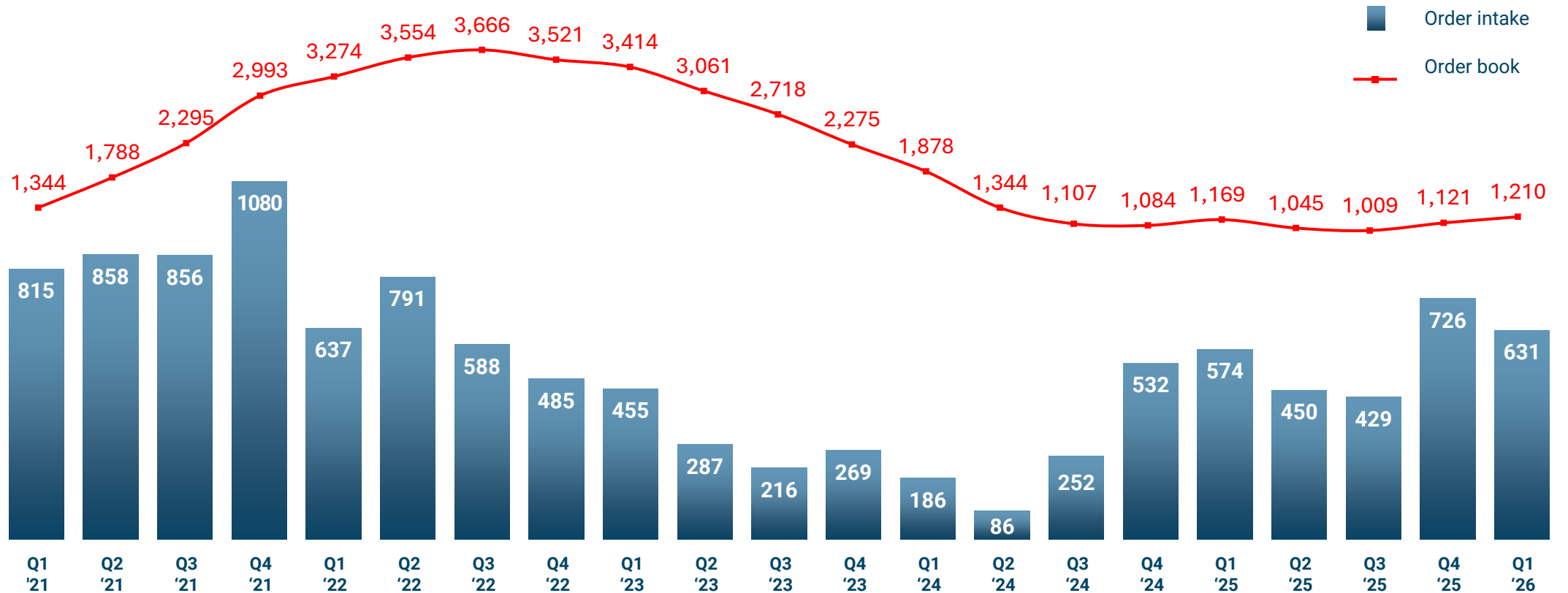
Appendices



Order intake and order book



(in €m)



Contributions by geographical area at March 31, 2026



(in €m)	EUROPE			NORTH AMERICA			LAPAM			TOTAL		
	Q1 2026	Q1 2025	Change	Q1 2026	Q1 2025	Change	Q1 2026	Q1 2025	Change	Q1 2026	Q1 2025	Change
Total revenue	553	492	+12.5%	100	117	-14.2%	72	83	-12.9%	726	691	+4.9%
Inter-region revenue	-59	-76	-21.7%	-16	-10	+64.6%	-2	-6	-63.9%	-78	-92	-15.2%
External revenue	494	416	+18.7%	84	107	-21.5%	70	77	-8.9%	648	600	+8.0%

Revenue by activity at March 31, 2026



(in millions of euros)	EUROPE			NORTH AMERICA			LAPAM			ELIMINATION OF INTER-REGION SALES			TOTAL		
	Q1 2026	Q1 2025	Change	Q1 2026	Q1 2025	Change	Q1 2026	Q1 2025	Change	Q1 2026	Q1 2025	Change	Q1 2026	Q1 2025	Change
Machines	470	406	+15.8%	84	100	-16.0%	56	66	-14.3%	-69	-82	-15.6%	541	490	+10.5%
Spare Parts & Attachments	68	71	-4.8%	15	16	-7.6%	9	11	-13.8%	-8	-9	-18.1%	85	89	-5.0%
Services	15	14	+3.9%	2	1	+41.0%	6	6	+3.2%	-1	-1	+83.3%	22	21	+3.9%
Total	553	492	+12.5%	100	117	-14.2%	72	83	-12.9%	-78	-92	-15.2%	648	600	+8.0%

Glossary



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

Scope:

- no company acquisitions in 2025 or 2026 that would require a restatement for the reported period,
- no company exits from the scope of consolidation in 2025 or 2026.

Application of the exchange rate of the previous year on the aggregates of the current year.

Order book:

The order book represents machine orders received but not yet delivered, for which the group:

- has not yet provided the promised machines to the customer,
- has not yet received consideration and is not yet entitled to consideration.

These orders are **delivered within less than one year** and **are subject to cancellation**.

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

Total revenue:

Sales generated by a region to external customers as well as to other regions of the group.

External revenue:

Sales generated by a region exclusively from external customers.

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