



PRESS RELEASE

Partnership agreement signed between Manitou Group and HD Construction Equipment



*From the left to the right: Sylvain Blaise, President & CEO Manitou Group
Jaeyoung Moon, President & CEO HD Construction Equipment*

Ancenis (France), September 21, 2026 – Manitou Group, a worldwide leader and reference in the handling, aerial work platform and earth moving sectors, and HD Construction Equipment, a comprehensive machinery company offering construction equipment supported by a business portfolio spanning engines and aftermarket services, today announced a cross-distribution partnership agreement for dedicated construction ranges. This agreement represents a key milestone in strengthening the global offerings of both companies within the worldwide construction equipment market.

Through this alliance, Manitou Group expands its portfolio of compact solutions by incorporating product lines engineered by HD Construction Equipment. This range will be marketed internationally under the Manitou and GEHL brands through the group's dealer network, which will provide all associated product support and services.

In return, HD Construction Equipment will leverage Manitou Group's engineering and manufacturing expertise in the compact equipment segment to enhance its own product catalog across its global distribution network. The company aims to boost its market presence by enhancing its compact construction equipment lineup.



By 2030, this activity aims to contribute at around 5% to Manitou Group total sales.

Sylvain Blaise, President & CEO of Manitou Group, stated: *“This agreement fully aligns with our strategic roadmap aimed at accelerating our growth in compact equipment ranges. By combining the industrial excellence and innovative capabilities of two major industry leaders. This alliance allows us not only to reach a new milestone in product line expansion, but also to deliver enhanced value to our dealer network and customers worldwide.”*

Jaeyoung Moon, President & CEO of HD Construction Equipment, added: *“This partnership is more than just enhancing our product lines; it opens up important new growth opportunities through significant market expansion. By bringing together our strengths, we will boost the competitiveness of our compact products and enhance our global presence.”*

About HD Construction Equipment:

HD Construction Equipment is a newly integrated company that brings together the construction equipment businesses of the HD Hyundai Group. Launched on January 1, 2026, the company unifies the construction equipment operations of the former HD Hyundai Construction Equipment and HD Hyundai Infracore under a single organizational structure, strengthening operational efficiency and strategic alignment. HD Construction Equipment encompasses the Group's construction equipment business, with construction equipment at its core, supported by engines and aftermarket parts and services. HD Construction Equipment adopts a dual-brand strategy built on two strong construction equipment brands, HYUNDAI and DEVELON. The dual-brand strategy remains one of the core operating principles of HD Construction Equipment following the integration. Under a shared strategic direction, HD Construction Equipment is evolving beyond equipment manufacturing into a solution provider that supports sustainable growth.

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About Manitou Group:

As a world reference in the handling, aerial work platform 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 800 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 €2.6 billion in 2025. It unites 6,100 talents worldwide with passion as their common driver.

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