

Annual sales up by +14% (*) between 2017 and 2018

Revenue by business line in € million (**)	YTD Dec 2018	YTD Dec 2017	change
Equipment Sales	488.9	431.4	13%
Equipment Rental	16.1	18.8	-14%
Services	50.9	49.2	3%
Total	555.9	499.4	11%

(**) Data for 2018 and 2017 has been restated excluding the rental activity in Italy, which was sold on 21 June 2018.

(*) The changes (%) presented in the title and below are at constant exchange rates and exclude the application of IAS29 (Argentine hyperinflation).

2018 Quarter 4 activity:

Haulotte Group delivered a very strong commercial performance in the last quarter of the year, achieving its best 4th quarter since 2007, with consolidated sales of €142.0 million compared with €136.5 million in the previous year; up +6% over the period and +12% compared with the previous quarter.

2018 Annual activity:

In a still dynamic global aerial work platform market, Haulotte Group posted consolidated revenue of €555.9 million in 2018, compared with €499.4 million in 2017, representing real growth of +14% between the two periods.

Group growth remains mainly driven by the Europe region (+18%), where most markets remain well oriented and major rental companies are still very active.

The Asia-Pacific region ended the year with revenue growth of +8%, driven by higher sales in China and Australia, despite a slowdown observed in the Middle East.

In North America, consolidated revenue increased by +6%, with strong platform sales growth throughout the year (+13%).

The recovery observed in 2017 in all Latin American markets (except Argentina) continued into 2018, enabling the Group to post +12% growth in this region.

Equipment sales and services increased by +16% and +5% respectively. Rental activity was down -7% impacted by the situation in Argentina.

Outlook:

The business growth in 2018 is insufficient to enable the Group to achieve its objective of maintaining the level of current operating income. Unfavourable effects of customer and geographic mix, plus the increase in raw material prices and fixed costs generated by the implementation of the new strategic plan, were not offset by the good performance of volumes. However, an improvement in the equipment mix and a more favourable sales price environment are expected in 2019.

The current level of orders is at its highest level since 2007, and continued strong commercial activity should enable the Group to post sales growth of around 10% in 2019.

Upcoming event:

2018 Annual Results : March 12, 2019

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