



MANITOU GROUP

SYNAPSE Workshops: Planning resistance diversification and end of crisis

Ancenis, April, 19 2011

One year after launch, SYNAPSE workshops are being organized to focus on a triple goal: assess initial results, allow for suppliers having benefited from the project to report on gain attained, and plan for next actions to come. Likely next actions are to be different from what had been done, as most of our suppliers are now on the verge of a new cycle of growth.

Manitou will host to day, with the support of local authorities "Region Pays de Loire", the Chamber of Commerce Nantes St Nazaire (CCI), the CDM (Committee for Metallurgy Development), OSEO, an official body helping and financing innovation and AFPI, a training organization driven by the Region, around fifty managers of its local suppliers.

Synapse Project, a name for Manitou Regional channel for supporting local suppliers, was born first quarter 2010, just after Manitou was hit by the crisis, leaving many of its suppliers in difficulty with long lasting consequences. Aiming at providing means of resistance and diversification the project was quickly supported by the authorities, National, Regional and local.

To illustrate the progress accomplished, Jean-Luc Cassini, in the name of the Synapse driving committee explains that more than 90 supplier companies were contacted, leading to 81 diagnosis. 11.4 M€ were injected under the sole form of the "P2RI", a Regional banking Loan for local industrial development granted by the Region and OSEO ; 34 "DINAMIC Performance Objective" support plans were launched over the period, while not less than 38 financing and warranty programs schemes were granted by OSEO. Beyond numbers, results show the involvement level of all actors and the reality of a need that faced most of our next door suppliers a year ago. Today situation as evolved and activity takes off again. We have to remind one last time our suppliers, through those Synapse Workshops, that a span of supporting tools exist and about their evolution.

Two Manitou direct suppliers will report their personal experience and benefits from the plan they implemented, changes to last year dispositions will be detailed by the local authorities and the continuous support from the Region will remain. Taking it from there, SYNAPSE will maintain an adequate level of involvement in the project over the coming period by switching from a global offer to a more individual type of actions to maintain support when and where required, and most likely no longer on a wide span basis.



Manitou, the Material-Handling Reference, is headquartered in Ancenis (West of France). Manitou designs, assembles and distributes material-handling solutions for agriculture, construction and industry markets. Manitou reported in 2010 revenue of €838 millions, of which two thirds outside France. Business is conducted under the Manitou®, Gehl®, Mustang®, Loc® et Edge® trademarks, through 1,400 independent dealers in more than 120 countries. As of December 31, 2010, Manitou employed 2,800 people of which 40% outside France.

Forthcoming event

April 26, 2011: Q1'11 Revenue

Corporate information is available at: www.manitou.com

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