



**Manitou unveils its new business strategy and aligns organization to better serve its customers.**

April 28, 2014, Ancenis (France) - Michel Denis, President & CEO, presented a new roadmap for the Manitou Group transforming the company to take full advantage of opportunities for future success of the Group.

Michel Denis declared: *"This strategy will firmly focus on the value provided to our customers, while strengthening our leadership, growth and profitability. The new organization will offer a positive operating impact while benefiting our customers with a less complex as well as a more responsive organization."*

**The Group will be organized in three divisions, two product divisions and a service division**

- The MHA - Material Handling and Access product division manages the French and Italian production sites manufacturing telehandlers, rough-terrain and industrial forklifts, truck-mounted forklifts and aerial working platforms. Its mission is to optimize the development and production of these equipments branded Manitou.
- The CE - Compact Equipment product division optimizes the development and production of skidsteer loaders, track loaders, articulated loaders and telehandlers branded Gehl and Mustang.
- The S&S - Services & Solutions, Service division includes service activities to support sales (financing approaches, warranty contracts, maintenance contracts, full service, fleet management, etc.), after-sales (parts, technical training, warranty management, fleet management, etc.) and services to end users (geo-location, user training, advice, etc.). The mission of the division is to develop service offers to meet the needs of each of our customers in our value chain and to increase resilient sales revenue for the Group.

The three divisions design and assemble products and services which are distributed by the Sales and Marketing organization to dealers and key accounts in 120 countries. The new business strategy will be deployed by products, by regions, by integrating service offerings.

### **Planning**

The new organization project presented to the Works Council will be implemented beginning of July and over 10 months deployment process.

The strategic objectives, the tactical approach and the operational plan will be presented in more detail way at the annual General Meeting scheduled on June 5, 2014.



## Evolution of Governance

- **Dominique Bamas joins back the Board of Directors**

During its meeting of 23 April, 2014, the Board appointed Mr. Dominique Bamas as independent Director, replacing Mr. Joël Goulet who resigned. Dominique Bamas, was Director of Manitou since 2009 and accepted to resign from this position in order to act as transition President & CEO during a 9 months period in 2013.

His nomination will be proposed at the annual General Meeting on June 5, 2014.

Mr. Marcel Braud, Chairman of the Board declared: *"Dominique Bamas joined back the Board, reinforced by an experience and knowledge of the Group which will be very profitable for the Board."*

*The Board members have unanimously expressed their gratitude to Mr. Joël Goulet who resigns after 20 years of collaboration with Manitou, being successively CEO of the Group and afterwards independent Director and after having supported the establishment of the new ambitions of Manitou".*

Following this development, the Board will maintain its balanced configuration with 6 family Directors and 3 independent Directors.

*Manitou, the Material-Handling Reference, is headquartered in Ancenis (in the Loire-Atlantic region of France). The group designs, manufactures and distributes material-handling solutions for the construction, agricultural and industrial sectors. Manitou realized a revenue in 2013 of €1,176m (nearly three fourths of which internationally) under the brand names Manitou®, Gehl®, Mustang®, Loc® and Edge®, through 1,400 independent dealers in over 120 countries. At December 31, 2013, Manitou had over 3,200 employees, of which 40% were based outside of France.*

### **Forthcoming event**

**June 5, 2014:** Annual Shareholders' meeting

Company information and presentations are available at: [www.manitou-group.com](http://www.manitou-group.com)

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