



## Manitou Group press release

Ancenis, January 12, 2021

### Presentation of the group new roadmap "New Horizons 2025"

The upheavals caused by the health crisis of 2020 have deeply impacted all economic players and markets. New stakes are challenging global priorities and, as a result, those of the Manitou Group. Impacted by these transformations, the group is presenting today its new roadmap by 2025:

The "New Horizons 2025" plan is built around 4 orientations:

- Exceed customer expectations with value-added services,
- Drive the green transition for a sustainable business model,
- Boost performance with streamlined operations,
- Build our success on one united team,

with DATA as a game changer and innovation as our DNA.

On the basis of this new Plan, the Manitou Group has set itself the objective of achieving the following by 2025:

- Revenues of more than 2.5 billion euros
- A recurring operating profit of more than 8% of sales
- Recurring EBITDA\* of more than 10% of sales.

In addition, the Manitou Group expects to invest around €460 million over the duration of the plan.

All of these objectives are defined excluding acquisitions and assuming market conditions are not impacted by any new major or structural crisis.

### New organization of the Group

As of January 2021, the Manitou Group is organized into two divisions, the **Product Division** and the **Services and Solutions Division**. Resulting from the merger of the Material Handling & Access (MHA) and Compact Equipment Products (CEP) divisions, the Product Division is chaired by Elisabeth Ausimour, previously President of the MHA Division.

### Message from Michel Denis, President & CEO

"2020 marked the world by a health and then economic crisis of unknown magnitude.

Throughout the year, the Group focused on protecting its employees, adapting its operations, optimizing customer relations and its financial performance.

We start the year 2021, reorganized and reshaped, with a new roadmap "New Horizons 2025" full of ambitions and challenges.

The very good order intake dynamic observed during the third quarter was strongly amplified at the end of the year. However the uncertainties resulting from a very unclear sanitary and economic environment remain strong.

\*EBITDA: Recurring operating income before tax, depreciation, amortization and impairment, restated for the impact of IFRS 16.



ISIN code: FR0000038606

Indices: CAC ALL SHARES, CAC ALL-TRADABLE, CAC INDUSTRIALS, CAC MID & SMALL, CAC SMALL,  
EN FAMILY BUSINESS

## FORTHCOMING EVENTS

**January 28, 2021 (after market closing):  
Q4 2020 and full-year sales revenues**

Manitou Group is a worldwide reference in the handling, access platforms, and earthmoving. By improving workplace conditions, safety, and performance, our environment remains renewable and sustainable for mankind.

Through its 3 iconic brands—Manitou, Gehl, and Mustang by Manitou—the group develops, manufactures, and provides equipment and services for the construction, agriculture, and industrial markets.

By constantly innovating its products & services, Manitou Group constantly adds value to exceed its stakeholders' expectations.

Always attuned to its customers via its expert network of over 1,050 dealers, the group continues to be true to its roots by keeping its headquarters in France. That focus, which powered sales to €2.1 billion in 2019, informs its talented worldwide team of 4,400 today whose passion ceaselessly motivates the group.