



Manitou Group: Q1 2022 Sales Revenues

- Q1'22 revenues of €450m, -4% vs. Q1'21, -6% like for like*
- Q1'22 order intake on equipment of €637m vs. €815m in Q1'21
- Record orderbook on equipment at the end of Q1'22 at €3,274m vs. €1,344m in Q1'21
- Confirmation of an anticipated increase in revenues in 2022 of more than 20% compared to 2021
- Suspension of operating margin guidance in the absence of visibility on the impact of the Ukrainian conflict

Ancenis, 26 April 2022 – Michel Denis, President and Chief Executive Officer, stated: “In the first quarter, the group achieved €450 million revenues, down 4% compared to Q1'21. This withdrawal is the direct consequence of the health crisis at the beginning of the year and the difficulties in sourcing components, which slowed down deliveries of finished products. Less affected by these tensions, the Services and Solutions division registered a record revenue growth of 15% compared with the same period in 2021. From a commercial point of view, order intake for the quarter remains dynamic in almost all sales areas and business sectors.

To date, the depth of our orderbook and our operational performance allow us to confirm our revenue growth forecast for 2022 of more than 20% compared to 2021. On the other hand, the impact of the conflict in Ukraine on the component, steel and energy prices is too volatile for the group to be able to confirm its current operating margin forecast for the year.”

Net sales by division

In millions of euros	3 months at end of March		
	2021	2022	Var %
Product Division	388	355	-9%
S&S Division	83	95	+15%
Total	471	450	-4%

Net sales by sales areas

in millions of euros	3 months at end of March		
	2021	2022	Var %
Southern Europe	149	147	-1%
Northern Europe	193	163	-15%
Americas	87	89	+3%
APAM	42	50	+20%
Total	471	450	-4%

* Like for like, at constant scope and exchange rate:

- there is no acquisition nor exit in 2021 and in 2022
- application of the prior year's exchange rate

Business review by division

With quarterly revenues of €355 million, the **Product Division** recorded a decrease of 9% (-10% at constant exchange rates and scope) compared to Q1 2021. Supply chain tensions and the health crisis had an impact on the division at the beginning of the year. The division has set up the necessary production resources to achieve the expected production volumes.

The **Services and Solutions Division (S&S)** reported a 15% increase in revenues (+13% at constant exchange rates and scope) compared to Q1 2021, to €95 million. The division is benefiting from a very strong demand from its markets, enabling it to achieve a historic level of activity.

ISIN code: FR0000038606

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

**FORTHCOMING
EVENTS**

June 16, 2022
Annual General Meeting

July 28, 2022 (after market closing)
2022 Half-year results

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 €1.9 billion in 2021, informs its talented worldwide team of 4,500 today whose passion ceaselessly motivates the group.

Warning regarding forward-looking items

This presentation may include forward-looking statements, which are based on current beliefs, expectations and assumptions, including without limitation assumptions regarding present and future business strategies and the business environment in which the Company operates, and involve known and unknown risk, uncertainties and other factors, which may cause actual results, performances or achievements, or industry results or other events, to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements speak only as of the date of this presentation and the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements that this presentation may contain to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. Forward looking statements are for illustrative purposes only. Recipients of this presentation are cautioned that forward-looking information and statements are not guarantees nor undertakings of future performances and are subject to various risks and uncertainties, many of which are difficult to predict and beyond the control of the Company.