PRESS RELEASE

2026 Half Year results
Positive sales momentum and improved operating profitability

- H1 2026 revenue of €1,428m, +12.0% vs. H1 2025, +13.4% like for like(1)
- Q2 2026 revenue of €780m, +15.6% vs. Q2 2025
- Q2 2026 machine order intake of €550m vs. €450m in Q2 2025
- Q2 2026 order book(2) on equipment at €1,092m vs. €1,045m in Q2 2025
- Recurring operating income at €87m (6.1%) vs.€65m (5.1%) in H1 25
- Net income at €51m vs. €33m in H1 25
- EBITDA restated from IFRS 16(3) at €123m (8.6%) vs. €99m (7.7%) in H1 25
- Net debt(4) at €186m, down €26m vs December 31, 2025, gearing(4) at 19%, leverage(4) at 0.8
- Upgraded guidance with expected 2026 revenue growth of +6.5% to +8.0% compared to 2025, and a 2026 recurring operating margin between 5.3% and 5.6% of revenue.

Ancenis, July 30, 2026,

The Board of Directors of Manitou BF met today under the chairmanship of Marcel-Claude Braud and approved the consolidated financial statements for the first half of 2026.

Sylvain Blaise, President & CEO, stated: "Our business activity in the first half of 2026 demonstrates remarkable momentum, with revenue up +12.0%. This acceleration was confirmed in the second quarter with robust growth of +15.6%. In a complex global environment, Europe established itself as our primary growth driver (+16.6%), driven by the rental and agricultural sectors. Despite headwinds in North America due to tariffs and a LAPAM region impacted by Asian competition and geopolitical tensions in the Middle East, our fundamentals remain strong."

Our order book of €1,092 million provides approximately six months of visibility for machine sales.

The financial performance for this half-year demonstrates our ability to rebuild our margins. Recurring operating income reached €87 million (6.1% of revenue), up by €22 million compared to the first half of 2025. This improvement, driven by robust purchasing performance and optimized industrial efficiency, was achieved despite price pressures and the impact of tariffs.

As part of the energy transition ("LIFT 2030" strategy), the group is continuing to electrify its ranges with initial deliveries of electric telehandlers (MT 1440 e and MT 1840 e). Furthermore, the creation of the HM Battery Solutions joint venture with Hangcha in Le Mans strengthens our lithium-ion battery supply chain.

Driven by first-half momentum and a robust order book, the group is upgrading its full-year 2026 guidance. It now expects revenue growth between +6.5% and +8.0% (up from +5% previously) and a recurring operating margin between 5.3% and 5.6% (compared to initial guidance of 5.0%). These outlooks, which factor in proactive management of raw material price pressures, remain subject to an uncertain macroeconomic and geopolitical environment.

Key figures

(In €m)	H1 2026	H1 2025	H1 26 / H1 25 Variation
Revenue	**1,428**	1,275	+12.0%
Recurring operating income	**87**	65	+33.4%
As a % of revenue	***6.1%***	*5.1%*	*+1.0 pt*
Operating income	**86**	63	+35.4%
Net income	**51**	33	+56.8%
EBITDA restated from IFRS 16	**123**	99	+24.9%
As a % of revenue	***8.6%***	*7.7%*	*+0.9 pt*
Order intake	**1,181**	1,024	+15.3%
Order book	**1,092**	1,045	+4.4%

(In €m)	H1 2026	End of 2025	H1 26 / 25 Variation
Net debt restated from IFRS 16	**186**	212	-12.2%
Net debt	**224**	244	-8.3%
Gearing % restated from IFRS 16	**18.5%**	21.8%	-3.3 pts
Gearing %	**22.3%**	25.1%	-2.8 pts
Leverage restated from IFRS 16	**0.8**	1.1	-21.8%
Working Capital Requirement	**669**	687	-2.7%
As a % of revenue	***24.6%***	*26.8%*	*-2.2 pts*

Profitability by geographical areas

Effective January 1, 2026, segment reporting has been aligned with the group's new organizational structure. The group's reportable segments now correspond to the following three operational geographic areas:

- Europe
- North America
- LAPAM

Segment data for the first half of 2025 has been restated to reflect this new organization.

Europe

(In €m)	H1 2026	H1 2025	Variation
Revenue	**1,197**	1,026	+16.6%
Recurring operating income	**108**	69	+56.9%
As a % of revenue	***9.0%***	*6.7%*	*+2.3 pts*

As the primary driver of the group's performance, the Europe region delivered robust growth, fueled by strong momentum in the rental and agricultural sectors, as well as market share gains in telehandlers. This notable improvement in operational profitability stems from higher volumes, combined with optimized industrial efficiency and solid purchasing performance. At the same time, rigorous fixed cost control made it possible to sustain strategic Research & Development investments, confirming the group's ambition to accelerate innovation, particularly through its new electric ranges key to the success of its decarbonization strategy.

North America

(In €m)	H1 2026	H1 2025	Variation
Revenue	**240**	262	-8.3%
Recurring operating income	**-22**	-14	-57.0%
As a % of revenue	***-9.3%***	*-5.4%*	*-3.9 pts*

Revenue was down, impacted by the combined effect of tariffs, a market slowdown, and a highly competitive environment. Profitability, meanwhile, was penalized by shrinking volumes, price pressures, and the direct burden of trade barriers.

LAPAM

(In €m)	H1 2026	H1 2025	Variation
Revenue	**154**	169	-8.8%
Recurring operating income	**3**	11	-68.1%
As a % of revenue	***2.2%***	*6.3%*	*-4.1 pts*

The LAPAM region reported a decline in activity, impacted by an intense competitive environment and delivery delays linked to geopolitical instability in the Middle East. This overall picture remains mixed, however, supported by solid growth in LATAM. The drop in recurring operating income resulted mechanically from lower volumes, while the margin rate was affected by a sharp increase in freight costs and persistent price pressure.

Recent Major Events

Governance

On June 22, 2026, Mr. Marcel-Claude Braud was appointed Chairman of the Board of Directors until the end of his current term as Director, through the 2027 Annual General Meeting called to approve the financial statements for the 2026 fiscal year.

Financing & Sustainability

In June 2026, the group signed an amendment to its Sustainability-Linked Loan (SLL) facility. This modification aims to align the non-financial performance indicators of this financing with the ambitions of its new LIFT 2030 strategy and its updated CSR roadmap. This ESG-linked Revolving Credit Facility (RCF), amounting to €535 million, matures in July 2029.

Appendix

Revenue by business segment and geographical areas

	EUROPE			NORTH AMERICA			LAPAM			INTER-REGION SALES ELIMINATION			TOTAL		
(In €m)	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation
Machines	**1,024**	861	+18.9%	**206**	228	-9.9%	**122**	135	-9.4%	**141**	161	-12.5%	**1,211**	1,063	+13.9%
Spare Parts & Attachments	**141**	138	+2.4%	**32**	31	+3.8%	**20**	21	-6.2%	**20**	21	-3.2%	**173**	169	+2.3%
Services	**31**	27	+16.0%	**2**	3	-12.7%	**12**	13	-7.0%	**2**	1	+242.5%	**44**	42	+3.7%
Total	**1,197**	**1,026**	**+16.6%**	**240**	**262**	**-8.3%**	**154**	**169**	**-8.8%**	**163**	**182**	**-10.6%**	**1,428**	**1,275**	**+12.0%**

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Glossary :

(1) Like for like, so at constant scope and exchange rates:

- Scope:
- no company acquired in 2025 and 2026 that could impact the current period published,
- no company exited the scope in 2025 and 2026.
- Application of the exchange rate of the previous year on the aggregates of the current year.

(2) The order book corresponds to machine orders received and not yet delivered, for which the group:

-has not yet provided the promised machines to the customer,
-has not yet received consideration and has not yet been entitled to consideration.

These orders are delivered within less than one year and may be cancelled.
The order book may vary due to changes in consolidation scope, adjustments, and foreign currency translation effects.

(3) EBITDA restated from IFRS 16: Earnings before interest, taxes, depreciation, and amortization, restated from IFRS 16 impact.

(4) Net debt, gearing and leverage: excluding lease commitments IFRS 16.

Code ISIN : FR0000038606
Indices : CAC ALL SHARES, CAC ALL-TRADABLE, CAC INDUSTRIALS, CAC MID & SMALL, CAC SMALL, EN FAMILY BUSINESS

FORTHCOMING EVENT: October 29, 2026 Q3 2026 Sales revenues

Company information is available at www.manitou-group.com
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A world leader in material handling, people lifting, and earthmoving, Manitou Group's mission is to improve working conditions, safety, and performance worldwide, while protecting people and their environment. Through its iconic brands—Manitou and Gehl—the Group designs, manufactures, and distributes equipment and services for the construction, agriculture, and industrial sectors. By placing innovation at the core of its development, Manitou Group constantly strives to deliver value to all its stakeholders. Driven by the expertise of its network of 800 dealers, the group stays closer to its customers every day. True to its roots with headquarters located in France, Manitou Group generated revenues of €2.6 billion in 2025 and unites 6,100 talents worldwide, all driven by a shared passion.

FINANCIAL EXTRACT

JUNE 30, 2026

1. STATEMENTS OF COMPREHENSIVE INCOME

CONSOLIDATED INCOME STATEMENT

in thousands of euros	2025*	S1 2025*	S1 2026
Net sales	2,564,365	1,274,591	1,427,933
Cost of goods and services sold	-2,108,401	-1,053,354	-1,177,026
Research & development costs	-52,832	-25,905	-27,455
Selling, marketing and services expenses	-170,343	-85,118	-89,074
Administrative expenses	-92,112	-46,229	-48,243
Other operating income and expenses	1,962	925	467
Recurring operating profit	**142,639**	**64,910**	**86,602**
Non-recurring operating income and expenses	-16,796	-1,677	-1,012
Operating income	**125,843**	**63,232**	**85,589**
Share of profits of associates	3,202	1,441	1,543
Operating income including net income from associates	**129,045**	**64,673**	**87,132**
Financial income	108,817	78,975	56,246
Financial expenses	-131,012	-91,169	-64,838
Financial result	**-22,195**	**-12,194**	**-8,592**
Income before tax	**106,850**	**52,479**	**78,540**
Taxes	-38,392	-19,779	-27,271
Net income	**68,458**	**32,700**	**51,269**
Attributable to equity holders of the parent	68,415	32,668	51,251
Attributable to non-controlling equity interests	43	32	18

**The financial statements for the first half of 2025 and full-year 2025 have been reclassified for presentation purposes, as set out in Note 5 of the notes to the financial statements.*

EARNINGS PER SHARE (IN EUROS)

	2025	S1 2025	S1 2026
Earnings per share attributable to the equity holders of the parent	1.79	0.85	1.34
Diluted earnings per share	1.79	0.85	1.34

OTHER COMPONENTS OF COMPREHENSIVE INCOME AND EXPENSES & COMPREHENSIVE INCOME

In thousand of euros	2025	H1 2025	H1 2026
Income (loss) of the year	**68,458**	**32,700**	**51,269**
Items that will be reclassified to profit of loss in subsequent periods			
Adjustments to fair value of the financial assets	37	18	33
Translation differences arising on foreign activities	-33,592	-33,360	8,553
Interest rate hedging and exchange instruments	8,697	9,374	-1,666
Tax impacts	-2,256	-2,431	423
Items that will not be reclassifield to profit or loss in subsequent periods			
Actuarial gains (losses) on defined benefits plans	4,142	1,344	3
Tax impacts	-1,083	-351	-9
Total gains and losses recognized directly in other components of comprehensive income	**-24,054**	**-25,405**	**7,337**
Comprehensive income of the year	**44,404**	**7,295**	**58,606**
Attributable to equity holders of the parent	44,366	7,266	58,588
Attributable to non-controlling interests	38	29	18

2. CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

in thousands of euros	December 31, 2025	Net amount as of June 30, 2026
Goodwill	10,072	10,118
Intangible assets	109,378	113,902
Tangible assets	407,374	412,891
Right-of-use of leased assets	37,861	42,725
Investments in associates	24,956	34,458
Sales financing receivables	1,834	1,769
Other non-current assets	10,086	12,807
Deferred tax assets	29,061	34,039
Non-current assets	**630,623**	**662,710**
Inventories & work in progress	741,533	763,138
Net trade receivables	471,386	530,263
Current income tax	16,550	10,661
Other current assets	97,272	93,874
Cash and cash equivalents	99,661	91,620
Current assets	**1,426,403**	**1,489,557**
Assets held for sale	**0**	**0**
Total assets	**2,057,026**	**2,152,266**

EQUITY & LIABILITIES

in thousands of euros	December 31, 2025	Net amount as of June 30, 2026
Share capital	39,668	39,668
Share premiums	46,098	46,098
Treasury shares	-23,826	-23,903
Reserves and profit for the year - equity holder of the parent	908,720	938,343
Equity attributatble to owners of parent	970,660	1,000,206
Non-controlling interests	124	56
Total equity	**970,784**	**1,000,262**
Non-current provisions	52,519	53,294
Non-current fianancial liabilities	111,438	36,992
Non-current lease debts	23,312	28,881
Other non-current liabilities	16,857	21,568
Deferred tax liabilities	5,387	4,821
Non-current liabilities	**209,513**	**145,556**
Current provisions	28,947	28,232
Current financial liabilities	206,977	246,135
Current lease debts	8,347	8,533
Trade payables	369,810	414,088
Current income tax	63	16,467
Other current liabilities	262,585	292,991
Current liabilities	**876,729**	**1,006,447**
Total equity & liabilities	**2,057,026**	**2,152,266**

3. CONSOLIDATED SHAREHOLDERS' EQUITY

In thousands of euros	Share capital	Share premium	Cumulative translation adjustment	Treasury shares	Consolidated reserves	Total shareholder's equity: Attributable to equity holders of the parent company	Non-controlling interest	Total equity
As of December 31, 2024	39,668	46,098	16,312	-23,804	897,365	975,639	132	975,771
Effect of the application of new standards								
As of January 1, 2025	39,668	46,098	16,312	-23,804	897,365	975,639	132	975,771
Gains and losses recognized in equity			-33,357		7,955	-25,402	-3	-25,405
Net income					32,668	32,668	32	32,700
Comprehensive income			-33,357		40,623	7,266	29	7,295
Stock option plan-related								
Dividends paid					-47,834	-47,834	-47	47,881
Treasury shares				-34	66	32		32
Capital increase								
Changes in control of consolidated entities								
Acquisition and disposal of minority interests					-630	-630		-630
Purchase commitments for minority interests shares					847	847		847
Other								
As of June 30, 2025	39,668	46,098	-17,045	-23,838	890,438	935,321	114	935,435
Effect of the application of new standards								
As of July 1,2025	39,668	46,098	-17,045	-23,838	890,438	935,321	114	935,435
Gains and losses recognized in equity			-230		1,583	1,353	-2	1,351
Net income					35,747	35,747	11	35,758
Comprehensive income			-230		37,330	37,100	9	37,109
Stock option plan-related								
Dividends paid							1	1
Treasury shares				12	-42	-30		-30
Capital increase								
Changes in control of consolidated entities								
Acquisition and disposal of minority interests					-653	-653		-653
Purchase commitments for minority interests shares					-1,077	-1,077		-1,077
Other								
As of December 31, 2025	39,668	46,098	-17,275	-23,826	925,995	970,660	124	970,784
Effect of the application of new standards								
As of January 1, 2026	39,668	46,098	-17,275	-23,826	925,995	970,660	124	970,784
Gains and losses recognized in equity			8,552		-1,216	7,336	1	7,337
Net income					51,251	51,251	18	51,269
Comprehensive income			8,552		50,036	58,588	18	58,606
Stock option plan-related								
Dividends paid					-28,698	-28,698	-86	-28,785
Treasury shares				-77	70	-7		-7
Capital increase								
Changes in control of consolidated entities								
Acquisition and disposal of minority interests								
Purchase commitments for minority interests shares					-337	-337		-337
Other								
As of June 30, 2026	39,668	46,098	-8,723	-23,903	947,066	1,000,205	56	1,000,261

4. CASH FLOW STATEMENT

In thousand of euros	2025	H1 2025	H1 2026
Income for the period	68,458	32,700	51,269
Income from equity affiliates net of dividends	-1,486	306	-1,543
Amortizations and depreciations	86,476	41,655	43,808
Provisions and impairments	11,547	1,390	-282
Income tax expense (current and deferred)	38,392	19,779	27,271
Other non-cash income and expenses	1,821	159	58
Cash flow operations	205,208	95,989	120,581
Tax paid	-55,227	-25,290	-9,443
Change in working capital requirement	168,596	81,196	-14,788
Change in capitalized lease machines	-16,820	-7,979	-10,861
Net cash flow from operating activities	301,757	143,915	85,489
Acquisitions of intangible assets	-31,025	-15,389	-14,610
Acquisitions of tangible assets	-83,705	-38,163	-21,018
Change in fixed assets payables	-1,559	-2,172	-1,654
Disposals of tangible and intangible assets	773	301	562
Acquisitions of investments in obtaining control, net of cash acquired	0	0	0
Disposals of investments with loss of control, net of cash transferred	0	0	0
Others	379	322	-7,891
Net cash flow investing activities	-115,136	-55,100	-44,610
Capital increase	0	0	0
Dividends paid	-47,880	-47,882	-85
Purchase of treasury shares	-22	-34	-77
Repurchase of non-controlling interests	-1,283	-630	0
Change in other financial liabilities and assets	-88,986	-49,500	-29,455
Payment of finance lease liabilities	-11,057	-5,437	-5,102
Others	-1,998	-5,719	-5,912
Net cash flow from financing activities	-151,225	-109,201	-40,631
Change in net cash position	35,395	-20,386	248
Cash, cash equivalents and bank overdrafts at beginning of the year	38,418	38,418	95,558
Exchange gains (losses) on cash and bank overdrafts	21,746	24,665	-6,437
Cash, cash equivalents and bank overdrafts at closing	95,558	42,697	89,370

5. EXTRACT FROM THE NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AT JUNE 30, 2026

RESTATED FINANCIAL INFORMATION – LIFT 2030

NATURE AND DESCRIPTION OF THE CHANGE IN PRESENTATION

Following the deployment of its new 'LIFT' strategic plan (see note 5.1 of the 2026 half-year report), expense reclassifications were carried out within the group's consolidated income statement. These are directly attributable to the internal reorganization. These reclassifications are immaterial and in no way affect the group's main overall financial aggregates: revenue, operating income, net income, the consolidated balance sheet, and the consolidated cash flow statement remain unchanged.

At the same time, the group updated its segment reporting (see note 5 of the 2026 half-year report).

The reconciliation between the restated financial information and the published financial information as of June 30, 2025, and December 31, 2025, is available below.

RESTATED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2025 IN ACCORDANCE WITH IFRS FRAME OF REFERENCE

in thousands of euros	2025 published	Restatement	2025 restated
Net sales	2,564,365	0	2,564,365
Cost of goods and services sold	-2,112,244	3,843	-2,108,401
Research & development costs	-48,529	-4,303	-52,832
Selling, marketing and services expenses	-174,047	3,704	-170,343
Administrative expenses	-88,869	-3,243	-92,112
Other operating income and expenses	1,962	0	1,962
Recurring operating profit	**142,639**	**0**	**142,639**
Operating income	**125,843**	**0**	**125,843**
Operating income including net income from associates	**129,045**	**0**	**129,045**
Financial result	**-22,195**	**0**	**-22,195**
Income before tax	**106,850**	**0**	**106,850**
Net income	**68,458**	**0**	**68,458**

RESTATED FINANCIAL INFORMATION FOR THE PERIOD ENDED JUNE 30, 2025 IN ACCORDANCE WITH IFRS FRAME OF REFERENCE

in thousands of euros	S1 2025 published	Restatement	S1 2025 restated
Net sales	1,274,591	0	1,274,591
Cost of goods and services sold	-1,055,296	1,942	-1,053,354
Research & development costs	-23,580	-2,325	-25,905
Selling, marketing and services expenses	-86,646	1,528	-85,118
Administrative expenses	-45,084	-1,145	-46,229
Other operating income and expenses	925	0	925
Recurring operating proft	**64,910**	**0**	**64,910**
Operating income	**63,232**	**0**	**63,232**
Operating income including net income from associates	**64,673**	**0**	**64,673**
Financial result	**-12,194**	**0**	**-12,194**
Income before tax	**52,479**	**0**	**52,479**
Net income	**32,700**	**0**	**32,700**

ACQUISITIONS AND ADDITIONAL EQUITY INVESTMENT

HM BATTERY SOLUTIONS

Manitou Group and the Hangcha group have decided to join forces by creating an independently operated joint venture, HM Battery Solution, to address the lithium-ion battery market and provide new solutions to customers. The goal of this creation is to help customers replace the lead-acid batteries in their vehicles (forklifts, machinery, etc.) with more sustainable lithium-ion batteries in order to extend their lifespan. New product ranges are also involved, including the Manitou ME LIFT forklifts launched at the end of 2024. This initiative will directly support Manitou Group's "LIFT" strategic roadmap aimed at expanding its electric offering and achieving 28% of units sold by 2030.

CESSION

No cession took place during the period ended June 30, 2026.

OTHER OPERATION

No other operation took place during the period ended June 30, 2026.

INFORMATION ON OPERATING SEGMENTS

CONSOLIDATED INCOME STATEMENT BY GEOGRAPHICAL AREAS

In accordance with IFRS 8 "Operating Segments", the segment information presented below is prepared on the basis of internal reporting used by Executive Management to evaluate performance and allocate resources to the various segments.

Executive Management, comprising Sylvain Blaise (CEO), Céline Brard (CFO), and all members of the Executive Committee (Excom), constitutes the group's "Chief Operating Decision Maker" within the meaning of IFRS 8.

The key indicators reviewed and used internally by the chief operating decision makers to assess the performance of these operating segments are:

- net sales ;
- recurring operating profit ;
- recurring operating margin, which corresponds to the ratio of recurring operating profit to net sales.

ORGANIZATIONAL EVOLUTION – EFFECTIVE JANUARY 1, 2026

On April 28, 2025, Manitou Group launched its "LIFT" strategic plan, designed to reinforce its global leadership and deliver innovative, impactful solutions to its customers. The strategy is based on four pillars:

- leading on material handling and people elevation markets ;
- Innovating with sustainability and a ustomer-driven mindset ;
- Focusing on customer experience ;
- Transforming ourselves for tomorow.

To achieve its ambitions and better meet customer expectations and regional market specificities, the group adopted a new structure, moving from an organization based on two divisions (the Product Division and the Services & Solutions Division) to an organization based on three geographical areas : Europe, LAPAM (Latin America, Asia-Pacific, Africa and the Middle East) and North America.

On January 1, 2026, financial performance monitoring and resource allocation by the Chief Operating Decision-Maker are fully aligned with this regional framework. The group's reportable segments now correspond to the following three operational geographical zones:

- Europe : include all production, marketing, and service activities associated with historical markets on the European continent and adjacent zones. It notably integrates major industrial sites as well as the integrated management of spare parts flows and associated services;
- North America : include all industrial, logistical, and commercial operations located in the United States and Canada, responding to the specificities and local regulatory requirements of the North American market;
- LAPAM zone: covers all industrial, logistical, and commercial operations in developing markets in South America, Africa, Asia, and Oceania. This zone is characterized by its own growth dynamics and dedicated distribution networks.

These three regions design and assemble products and services, which are then distributed to the group's dealers and key accounts spread across 140 countries.

To ensure the comparability of the periods presented, segment information relating to the financial year ended December 31, 2025, and the half-year closing of June 30, 2025, has been restated according to this new organization. The impacts of this transition are detailed in Note 3 of the 2026 half-year report.

To faithfully reflect the economic reality of the new organization, segment financial indicators are monitored as follows:

Revenue and Earnings: each geographical area directly incorporates its external revenue, inter-zone sales, and current operating margin.

Support function costs: global support function costs and central management costs not directly attributable to a specific zone are allocated to segments using analytical allocation keys.

Inter-zone transactions: Cross-flows between the different geographical areas (notably the supply of machines or components produced in one zone and marketed in another) are carried out at market conditions, in compliance with the group's strict internal transfer pricing policy.

CONSOLIDATED INCOME STATEMENT BY GEOGRAPHICAL AREAS

JUNE 2026 :

in thousands of euros	EUROPE	NORTH AMERICA	LAPAM	ELIM	TOTAL
Net Sales	**1,196,701**	**240,069**	**154,296**	***163,133***	**1,427,933**
Cost of goods & services sold	-980,579	-227,790	-128,563	*-159,898*	-1,177,026
Gross margin	**216,122**	**12,279**	**25,733**	***3,235***	**250,907**
R&D expenses	-21,985	-4,673	-748	*-6*	-27,455
Selling, Marketing & Service expenses	-54,501	-18,809	-16,111	*-326*	-89,074
Administrative expenses	-31,239	-11,158	-5,541	*325*	-48,243
Other operating income and expenses	-261	97	47	*-554*	467
Recurring operating profit	**108,137**	**-22,265**	**3,380**	***2,674***	**86,602**

JUNE 2025 :

in thousands of euros	EUROPE	NORTH AMERICA	LAPAM	ELIM	TOTAL
Net Sales	**1,026,007**	**261,778**	**169,210**	***182,404***	**1,274,591**
Cost of goods & services sold	-858,771	-238,081	-137,869	*-181,367*	-1,053,354
Gross margin	**167,236**	**23,697**	**31,341**	***1,037***	**221,237**
R&D expenses	-20,335	-4,820	-882	*-131*	-25,905
Selling, Marketing & Service expenses	-48,809	-20,743	-15,387	*304*	-85,118
Administrative expenses	-29,014	-12,417	-4,892	*-486*	-46,229
Other operating income and expenses	-162	97	406	*-316*	925
Recurring operating profit	**68,916**	**-14,185**	**10,586**	***408***	**64,910**

To accurately reflect the economic reality of the new organization, the segment financial indicators are established as follows:

Revenue and Income: Each geographic region directly includes its external revenue, inter-segment sales, and recurring operating margin. Transactions between the different geographic regions (in particular, the supply of machines or components manufactured in one region and sold in another) are conducted in accordance with the Group's internal transfer pricing policy.

Support Function Costs: Costs associated with global support functions and corporate management that are not directly attributable to a specific region are allocated to segments using consistent cost-allocation keys based on each region's actual resource consumption.

NET SALES BY ACTIVITY AND GEOGRAPHICAL AREAS

	EUROPE			NORTH AMERICA			LAPAM			NS INTER-REGION ELIMINATION			TOTAL		
(in €m)	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation
Machines	**1,023**	861	+18.9%	**206**	228	-9.9%	**122**	135	-9.7%	**141**	161	-12.5%	**1,210**	1,063	+13.8%
Spare Parts & Attachments	**142**	138	+2.4%	**32**	32	-0.3%	**19**	21	-8.2%	**20**	21	-3.2%	**173**	171	+1.3%
Services	**32**	27	+18.6%	**2**	1	+64.4%	**13**	13	-0.3%	**2**	1	+242.5%	**45**	40	+10.7%
Total	1,197	1,026	+16.6%	240	262	-8.3%	154	169	-8.8%	163	182	-10.6%	1,428	1,275	+12.0%

NET SALES CONTRIBUTION BY GEOGRAPHICAL AREAS

	EUROPE			NORTH AMERICA			LAPAM			TOTAL		
(in €m)	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation
Total Net Sales	1,197	1,026	+16.6%	240	262	-8.3%	154	169	-8.8%	1,591	1,457	+9.2%
Inter-Region Net Sales	-130	-155	-16.2%	-28	-23	+22.0%	-5	-5	+15.4%	-163	-182	-10.6%
External Net Sales	1,067	871	+22.5%	212	239	-11.2%	149	165	-9.5%	1,428	1,275	+12.0%

RECCURING OPERATING PROFIT CONTRIBUTION BY GEOGRAPHICAL AREAS

	EUROPE			NORTH AMERICA			LAPAM			TOTAL		
(in €m)	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation	H1 2026	H1 2025	Variation
Total ROP	108	69	+56.9%	-22	-14	+57.0%	3	11	-68.1%	89	65	+36.7%
Inter-Region ROP	-28	-30	-6.8%	-1	-5	-86.9%	-2	-4	-49.5%	-3	0	+556.0%
External ROP	80	38	+107.4%	-23	-19	+19.6%	2	7	-78.1%	87	65	+33.4%

POST-CLOSING EVENTS

To the company's knowledge, there are no significant post-closing events as of the closing date of the condensed consolidated interim financial statements closed on June 30, 2026 by the Board of Directors meeting on July 30, 2026.

LIST OF SUBSIDIARIES AND AFFILIATES

	Parent company		
Manitou BF	Ancenis, France		
	Consolidated companies	Consolidation method	% interest
Production companies			
COME S.R.L	Alfonsine, Italy	FC	100%
easyLi	Poitiers, France	FC	100%
LMH Solutions	Beaupréau-en-Mauges, France	FC	100%
Manitou Equipment America LLC	West Bend, Wisconsin, United States	FC	100%
Manitou Equipment India	Greater Noida, India	FC	100%
Manitou Italia SRL	Castelfranco Emilia, Italy	FC	100%
Metal Work S.R.L	Forli, Italy	FC	100%
Distribution companies			
Compagnie Française de Manutention Île-de-France	Jouy-le-Moutier, France	FC	100%
GI.ERRE SRL	Castelfranco Emilia, Italy	FC	100%
LiftRite Hire & Sales Pty Ltd (ex. Marpoll Pty Ltd)	Perth, Australia	FC	100%
Manitou Asia Pte Ltd	Singapore	FC	100%
Manitou Australia Pty Ltd	Lidcombe, Australia	FC	100%
Manitou Brasil Ltda	São Paulo, Brazil	FC	100%
Manitou Benelux SA	Perwez, Belgium	FC	100%
Manitou Center Madrid S.L.	Madrid, Spain	FC	100%
Manitou Center Singapore	Singapore	FC	100%
Manitou Centres SA Pty Ltd	Johannesbourg, South Africa	FC	100%
Manitou Chile	Las Condes, Chile	FC	100%
Manitou China Co Ltd	Shanghai, China	FC	100%
Manitou Deutschland GmbH	Friedrichsdorf, Germany	FC	100%
Manitou Global Services	Ancenis, France	FC	100%
Manitou Interface and Logistics Europe	Perwez, Belgium	FC	100%
Manitou Japan Co Ltd	Tokyo, Japan	FC	100%
Manitou Malaysia MH	Kuala Lumpur, Malaysia	FC	100%
Manitou Manutención España SL	Madrid, Spain	FC	100%
Manitou Mexico	Mexico DF, Mexico	FC	100%
Manitou Middle East Fze	Jebel Ali, United Arab Emirates	FC	100%
Manitou Nordics Sia	Riga, Latvia	FC	100%
Manitou North America LLC	West Bend, Wisconsin, United States	FC	100%
Manitou Polska Sp Z.o.o.	Raszyn, Poland	FC	100%
Manitou Portugal SA	Villa Franca, Portugal	FC	100%
Manitou South Asia Pte Ltd	Gurgaon, India	FC	100%
Manitou Southern Africa Pty Ltd	Johannesbourg, South Africa	FC	100%
Manitou UK Ltd	Verwood, United Kingdom	FC	99.42%
Mawsley Machinery Ltd	Northampton, United Kingdom	FC	100%
MN-Lifttek Oy	Vantaa, Finland	FC	100%
PT Manitou Indonesia Perkasa	Jakarta, Indonesia	FC	100%
Associates companies			
Manitou Group Finance	Nanterre, France	EM	49%
Manitou Finance Ltd	Basingstoke, United Kingdom	EM	49%
HM Battery Solutions	Le Mans, France	EM	49%
Other companies*			
Cobra MS	Ancenis, France	FC	100%
Manitou America Holding Inc.	West Bend, Wisconsin, United States	FC	100%
Manitou Asia Pacific Holding	Singapore	FC	100%
Manitou Développement	Ancenis, France	FC	100%
Manitou Holding Southern Africa Pty Ltd	Johannesbourg, South Africa	FC	100%
Manitou PS	Verwood, United Kingdom	FC	100%
Manitou Vostok Llc	Moscou, Russia	FC	100%

FC : Full Consolidation
EM : Equity Method

**Holdings and companies without activity*