

HAULOTTE : 2024 Annual Sales

Financial
information

Annual sales at €634 M for 2024, down by -17% versus 2023

(at constant exchange rates, excluding IAS 29)

Lorette, 11 February 2025

| Revenue by business line - excl. IAS 29 - in € millions | YTD Dec 2024 | YTD Dec 2023 | Var % |
|---|--------------|--------------|-------------|
| Equipment sales | 536 | 672 | -20% |
| Rental sales | 21 | 24 | -11% |
| Services | 77 | 71 | +9% |
| Total | 634 | 767 | -17% |

The figures and changes presented below are at constant exchange rates, excluding the application of IAS29 (Argentina and Turkey hyperinflation).

Fourth quarter 2024 activity:

The global aerial work platform market continued to slow down in the fourth quarter of 2024 in almost all geographic areas. In this context, Haulotte achieved a turnover of €126 M during the period, down by -37% compared to the fourth quarter of 2023, penalized by a base effect and greater than expected wait-and-see attitude from some of our rental customers towards the end of the year.

Annual activity 2024:

After a historic year in 2023, signs of a slowdown in the global aerial work platform market first observed in Europe since the second half of 2023, spread to all regions of the world throughout 2024. In this less favorable context, Haulotte posted an annual turnover of €634 M for 2024, down by -17% compared to 2023.

In Europe, where tariffs on equipment imported from China became definitive on January 10, 2025 for a period of 5 years, rental companies continued to adopt a wait-and-see attitude. In this context, Haulotte's sales fell by -23% over the period.

In Asia-Pacific, annual turnover declined by -21%, in most markets.

In North America, the fourth quarter marked a sharp slowdown in business across all activities. Haulotte posted an annual revenue decrease of -11%.

Latin America is the only region in the world that maintained a stable level of activity over the previous year.

On a full year basis, equipment sales fell by -20%, rental activity by -11%, while Services activity continued to grow year on year, reaching €77M in 2024, a growth of +9%.

Outlook for 2024 & 2025:

Despite sales levels below our expectations, Haulotte should post a current operating margin (excluding foreign exchange gains and losses) close to 6.5% of turnover in 2024, as a result of efforts to restore gross margin level and to manage our operating expenses.

In the current market environment with limited visibility, the Group is unable to commit to a specific sales target for 2025 but will do so as soon as conditions permit. During this period, Haulotte will continue to leverage its innovation capabilities and close customer relationships while maintaining its focus on stock optimization and controlling operational expenses.

Upcoming event:

2024 annual results: 19 March 2025

Note: audit procedures for the annual accounts are in progress

CONTACTS

Alexandre SAUBOT
Tél. : +33 (0)6 81 44 35 66
relation-investisseurs@haulotte.com

Carine Ploton
Tél. : +33 (0)6 81 44 35 66
relation-investisseurs@haulotte.com



Codes : ISIN : FR000006755- BLOOMBERG : PIG FP - REUTER : PYHE . PA

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