

Revenue up 23% between 2010 and 2011 Fourth quarter revenue € 82.2 million

<u>Revenue by business line (€ thousands)</u>	<u>2011</u>	<u>2010</u>	<u>change</u>
Equipment sales	233.1	186.3	+ 25 %
Equipment rental	42.7	37.2	+ 15 %
Services	31.1	26.5	+ 17 %
Total	306.9	250.0	+ 23 %

Fourth quarter activity

Haulotte Group generated quarter four 2011 consolidated sales of € 82.2 million compared with € 72.5 million in the same period last year, an increase of 13%. Overall, the second half of the year was 17% up on 2010. The business remained relatively strong at the end of the year, despite uncertainties in the macroeconomic environment. 2011 consolidated revenue is € 307 million compared to € 250 million in 2010, an increase of 23%; all sectors were up reflecting the strong momentum from the rental business.

Sales grew in all geographic areas between 2010 and 2011. Latin America experienced sales growth of 77%, and Asia 48%. Europe, which accounts for two thirds of sales, increased by 19%. In the US activity grew by only 5% in a market where the key players have reinvested significantly in 2011.

The activity level over the second half of 2011 should allow the Haulotte Group to be above operating breakeven point over this period.

Outlook

Despite European key players waiting since summer 2011 to place major orders, the need for fleet renewal in Europe and the positive sign of emerging markets, support the business outlook for 2012 and allow Haulotte Group to forecast double digit growth in 2012.

Haulotte Group has reached agreement with its bankers to extend the holiday period of certain covenants until June 30, 2012 and, in early next spring, will open discussions with its banking partners to renew the credit facility that expires in July 2013.

Upcoming events:

Annual results 2011: 8 March, 2012

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