

2009 revenue of €202 million, down 55% A slight improvement in the 4th quarter with €53.6 million sales

Haulotte Group had a consolidated revenue of €53.6 million* in the fourth quarter of 2009, compared to €73.9 million in the same period in 2008, a decrease of 27.5%. The business has been stable since the beginning of 2009, and there is a slight improvement compared to the previous quarter. However, the wait-and-see approach adopted by many of our customers and the limitation of credit means we are unlikely to see a market recovery during the first half of 2010.

For the year 2009, Haulotte Group consolidated revenue was €202 million*, a decline of 55.2%, compared to 2008. Equipment sales accounted for 69% (vs. 85.1% in 2008) and declined by 63.6%. Services decreased by 11% and the rental activity by 2% (-17% excluding acquisitions). European sales declined by 63.1% to €139.9 million, North America grew 4% to €33.8 million (of which €21.9 million came from the BilJax subsidiary). Asia and South America regions accounted for 8.3% and 5.7% of revenue and declined by 15% and 39% respectively.

Second half year results are expected to be comparable to those of the first half year. Haulotte Group continued with its costs reduction strategy, but profitability still suffered from the low level of the sales volumes and the high level of the inventories.

Following the breach of the financial covenants during the second half of 2009, Haulotte Group reached an agreement with its bankers to fix the new credit conditions until July 2013.

(*Unaudited figures)

Upcoming events:

2009 Annual Results: 11 March 2010

First-quarter sales: 15 April 2010

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