

2016 First Half: Sales increase of 16% Current operating income (excl. exchange gains & losses) up 39%

First half revenue

| Revenue by business line in € millions | H1 2016 | H1 2015 | change |
|--|--------------|--------------|--------------|
| Equipment sales | 203.4 | 172.5 | + 18 % |
| Equipment rental | 12.7 | 12.5 | + 2 % |
| Services | 23.7 | 22.0 | + 8 % |
| Total | 239.8 | 207.0 | + 16% |

Haulotte Group has delivered a 17% sales increase (at constant exchange rates), reporting € 239.8 million in the first half of 2016, against € 207.0 million for the same period last year.

Excluding currency effects, the strong performance from Europe (+30%), driven by the recovery in investment expenditure of rental companies, and North America (+9%), offset a mixed picture in Asia Pacific (+1%) and a still difficult situation in Latin America (-6%). The Group's other activities are growing in the first half of the year, by +9% on Services activity, and +2% on Rental activity at constant exchange rates.

First half results

Income statement highlight

| In € millions (IFRS) | H1 2016 | H1 2015 | change 16/15 |
|--|---------|---------|--------------|
| Revenue | 239.8 | 207.0 | + 16 % |
| Current operating income Excl. exchange gain & loss | 14.9 | 10.7 | + 39 % |
| Operating income | 14.5 | 17.9 | - 19 % |
| Consolidated Net income | 9.9 | 17.2 | - 42 % |

Current operating income, excluding exchange gains and losses, was up 39% and amounted to 6.2% of sales (+ 1 pt compared to first half of 2015). It is mainly due to a significant growth in volume, notably in Europe, despite an increasingly competitive market.

The decrease in operating income and net income was mainly the consequence of a less favorable foreign exchange rates environment in the period compared with 2015.

The Group's net debt continues to decrease (€ -6.2 million excluding guarantees given), thanks to good profitability and good Working Capital control.

Outlook and recent events

Haulotte Group confirms, for the year 2016, growth in revenue close to 5%, due to the particularly high level of activity in the last quarter of 2015, and an improvement of its current operating margin rate.

Upcoming events

Quarter 3 Sales: 18 October 2016

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