

Sales up by +8%(*) between 2018 and 2019, with market conditions more cautious than expected.

Revenue by business line - Continuing operations excl. IAS 29 - in € million	YTD Dec 2019	YTD Dec 2018	change
Equipment Sales	534.2	490.3	9%
Equipment Rental	21.6	16.7	29%
Services	55.0	51.0	8%
Total	610.8	558.0	9%

(*) The changes (%) presented in the title and below are at constant exchange rates and exclude the application of IAS29 (Argentine hyperinflation).

2019 Quarter 4 activity:

Haulotte achieved revenues of € 132.9 million in the last quarter of 2019, stable compared to the previous quarter but down -9% compared to the (particularly strong) same period last year. The quarter's sales were mainly sustained by North America and Asia, where the Group delivered excellent sales performance.

2019 Annual activity:

The global aerial work platform market was stable (in volume terms) over the year, against which Haulotte posted consolidated revenue of € 610.8 million in 2019 compared to € 558.0 million in 2018, representing growth of +8% between the two periods.

The European market confirmed its slowdown after peaking in the first half of 2019, by ending the year below 2018 levels. Despite this, Haulotte increased sales by +5%, delivering growth in the majority of its markets and allowing it to strengthen its market leading position.

In Asia-Pacific, which was the only strong growth market in 2019, the Group's sales grew by +15%, driven mainly by activity in China and Australia.

In North America, Haulotte confirms the growth of sales posted in previous quarters, especially via scaffolding activity, ending the year 2019 at +16%.

Except for the Brazilian market, which rebounded sharply, all other Latin American markets show a significant decline. Despite this uncertain environment, Haulotte delivered stable sales in the area.

Equipment sales finally increased by +8% over the year. Rental activity continued to build on the momentum of the previous quarters and posted growth of +23%. Finally, the Services business, which had an excellent fourth quarter, posted growth of +7%.

Outlook:

Haulotte confirms that it will not be able to meet its current operating income growth target of close to +10% (excluding foreign exchange gains and losses) for the year 2019 and should end up close to its 2018 level.

Against a backdrop of declining European and North American markets, and facing the macroeconomic uncertainties affecting the global economy, Haulotte expects to post a decline in sales of close to -10% in 2020.

Upcoming event:

2019 Annual Results: March 3, 2020

CONTACTS

Alexandre SAUBOT
Tél. : +33 (0)4 77 29 94 86
relation-investisseurs@haulotte.com

Carine Ploton
Tél. : +33 (0)4 77 29 94 86
relation-investisseurs@haulotte.com

