AITO Presidents’ Forum
Palm Beach, Florida
September 19, 2015

Kenneth Dufford
President, FEM Product Group Industrial Trucks
Agenda

1. Economic Situation In Europe

2. Industrial Truck Market In Europe

3. Closing Remarks
Europe in Numbers

<table>
<thead>
<tr>
<th>Population</th>
<th>GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe Total</td>
<td>742 M</td>
</tr>
<tr>
<td>- EU</td>
<td>508 M</td>
</tr>
<tr>
<td>- Russia</td>
<td>145 M</td>
</tr>
</tbody>
</table>

*Of which €10.1T is the Eurozone and €2.2T is the UK*
Real GDP Growth by Country

Latest GDP
% change on a year earlier*

Euro area | Currency pegged to euro | Floating currency

Ireland
Luxembourg
Czech Rep.
Romania
Poland
Malta
Spain
Slovakia
Slovenia
Sweden
Latvia
Britain
Hungary
Bulgaria
Netherlands
Estonia
Denmark
Germany
Portugal
Greece
Belgium
Lithuania
France
Cyprus
Austria
Italy
Croatia
Finland

Source: Eurostat *Q2 2015 or latest
Annual GDP forecast
2015, % change on a year earlier

- 3.0 and above
- 2.0 to 2.9
- 1.0 to 1.9
- 0.0 to 0.9
- -0.1 to -0.9

Source: European Commission
European Public Debt

Public debt
As % of GDP, 2015 forecast
- 0-19
- 20-39
- 40-59
- 60-79
- 80-99
- Over 100

Source: European Commission
Total general government expenditure in the EU Member States, 2014
(as % of GDP)
European Union Unemployment
European Union Unemployment

Unemployment rate
June 2015 or latest, %

Source: Eurostat
Annual GDP forecast
2016, % increase on a year earlier

- 3.0 and above
- 2.0 to 2.9
- 1.0 to 1.9

Source: European Commission
Economic Sentiment Indicator (ESI)
1. Economic Development In Europe

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Market Development In Europe

Trends (3 & 12 month average / rate of change)

Industrial Trucks

Forklift Trucks

Warehouse Trucks

Status: July 2015
Market Development In Western Europe

**Trends (3 & 12 month average / rate of change)**

- **Industrial Trucks**
  - 3MMA
  - 12MMA

- **Forklift Trucks**
  - 3/12
  - 12/12

- **Warehouse Trucks**
  - 3/12
  - 12/12

Status: July 2015
Market Development In Germany

Trends (3 & 12 month average / rate of change)

Industrial Trucks

Forklift Trucks

Warehouse Trucks

Status: July 2016
Market Development In France

Trends (3 & 12 month average / rate of change)

- Industrial Trucks
- Forklift Trucks
- Warehouse Trucks

Status: July 2015
Market Development In Italy

Trends (3 & 12 month average / rate of change)

- **Industrial Trucks**
- **Forklift Trucks**
- **Warehouse Trucks**

Status: July 2015
Market Development In UK

Trends (3 & 12 month average / rate of change)

- Industrial Trucks
- Forklift Trucks
- Warehouse Trucks

Status: July 2015
Market Development In Spain

Trends (3 & 12 month average / rate of change)

- Industrial Trucks
- Forklift Trucks
- Warehouse Trucks

Status: July 2015
Market Development In Eastern Europe

Trends (3 & 12 month average / rate of change)

- Industrial Trucks
- Forklift Trucks
- Warehouse Trucks

Status: July 2015
Market Development in Russia

Trends (3 & 12 month average / rate of change)

Industrial Trucks

- 3MMA
- 12MMA

Forklift Trucks

- 3/12
- 12/12

Warehouse Trucks

- 3/12
- 12/12

Status: July 2015
Agenda

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Thank you for your attention!