A dynamic start to 2015

- Order intake rises by 7 per cent in the first quarter
- Revenue grows by 7 per cent to €1.165 billion
- EBIT[1] improves by almost 7 per cent to €93.4 million
- EBIT[1] margin of 8.0 per cent remains at prior-year level
- Net income up by around 51 per cent
- Egemin acquisition for growth in automation solutions

Wiesbaden, 7 May 2015 – Following record results in 2014, the KION Group has maintained strong momentum going into the new financial year. The total value of order intake grew by 7.0 per cent year-on-year to reach €1.248 billion in the first quarter of 2015, further growth primarily driven by western Europe and China. The order book stood at €866.9 million, 13.4 per cent higher than at the end of 2014. Revenue also increased by 7.0 per cent and amounted to €1.165 billion. While earnings before interest and tax (EBIT[1]) grew by 6.8 per cent to €93.4 million, the Group’s EBIT[1] margin of 8.0 per cent remained at the level of the prior-year period.

The KION Group, one of the two leading suppliers of forklift trucks, warehouse technology and associated services, saw its truck orders advance by approximately 6 per cent to around 41,600 units in the first quarter of 2015, growing at a faster rate than the global market. In China, the largest single country market, the KION Group generated growth of roughly 9 per cent in the first three months of the year, while the market as a whole contracted. In western Europe, the number of trucks ordered from the KION brand companies went up by around 11 per cent.

“Our strong position in western Europe and China, combined with our successful multi-brand strategy, enabled us to maintain the momentum of our record 2014 results as we entered the first quarter of 2015,” said Gordon Riske, Chief Executive Officer of the KION Group. “The marked rise in revenue and order intake reflects the strength of our position in the new truck and service businesses, both in emerging and in developed markets.”

The global market for industrial trucks saw further year-on-year expansion in the first quarter of 2015. Around 283,100 new trucks were sold in the first three months of 2015, mainly driven by growth in western Europe. This figure was approximately 4 per cent higher than the number of trucks ordered from manufacturers in the prior-
year period. The increase in western Europe was nearly 17 per cent in the first quarter, whereas there was a decline of almost 13 per cent in China.

**Business performance in detail**

In terms of units, the order intake reported by the KION Group for the first quarter of 2015 grew to approximately 41,600 trucks, a year-on-year increase of 6.2 per cent. In the same period, the value of order intake advanced by a significant 7.0 per cent or €81.1 million to reach €1.248 billion. Positive currency effects amounting to €34.2 million also contributed to this trend. The total value of the order book amounted to €866.9 million, an improvement of 13.4 per cent on the value at the end of last year of €764.1 million.

At €1.165 billion, consolidated revenue was up by 7.0 per cent compared with the first quarter of 2014. The new truck business and services contributed equally to this increase. Revenue was also increased by positive currency effects amounting to €31.4 million.

**Earnings before interest and tax** (EBIT[1]) went up by 6.8 per cent to €93.4 million in the first three months of the year. At 8.0 per cent, the EBIT[1] margin remained at the same high level as in the corresponding prior-year period.

**Net income** totalled €41.9 million in the first quarter, which was 50.6 per cent more than in the first three months of 2014. This substantial increase was attributable not only to the rise in EBIT[1] but also to the improved funding following the redemption of two corporate bonds last year. **Earnings per share** for the first three months of 2015 amounted to €0.41.

**Free cash flow** improved from minus €22.3 million in the first quarter of 2014 to minus €19.6 million in the quarter under review.

Total spending on **research and development** (R&D) came to €30.7 million in the first quarter (Q1 2014: €29.4 million).

The number of **employees** at 31 March 2015 was 22,906, which was up by 1.0 per cent compared with the end of 2014.
KION Group acquires Handling Automation division of automation specialist Egemin Group

The KION Group is significantly expanding its expertise in system solutions for intralogistics and automation, fields that are seeing increasingly strong demand. It has signed an agreement with the Belgian automation specialist Egemin Group to purchase its Handling Automation division.

Egemin’s Handling Automation division offers customized solutions for the automation of logistics in warehouses, distribution centres and factories. It delivers automated warehouse systems, automated guided vehicles and in-floor chain conveyors solutions. It will be managed as the KION Group’s seventh brand under the name Egemin Automation.

Free float increased to more than 61 per cent

Following further placements by Superlift Holding S.à r.l., the strategic investors Goldman Sachs and KKR ceased to be shareholders in the first quarter of 2015. Consequently, the free float now stands at 61.5 per cent, making KION shares even more visible and also more tradable.

Outlook

The KION Group confirms the outlook for 2015 provided in the 2014 group management report, in which the Company predicted a slight rise in order intake, revenue and adjusted EBIT compared with 2014. Furthermore, the KION Group expects that the adjusted EBIT margin will remain at its record prior-year level. Free cash flow is expected to be slightly below the very high level achieved in 2014.
Key figures for the KION Group for the quarter ended 31 March 2015

<table>
<thead>
<tr>
<th></th>
<th>€ million</th>
<th>Q1 2015</th>
<th>Q1 2014</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Order intake</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(no. of units)</td>
<td></td>
<td>41,595</td>
<td>39,166</td>
<td>+6.2%</td>
</tr>
<tr>
<td><strong>Order intake</strong></td>
<td></td>
<td>1,247.9</td>
<td>1,166.8</td>
<td>+7.0%</td>
</tr>
<tr>
<td>(value) [2]</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td>1,164.8</td>
<td>1,088.9</td>
<td>+7.0%</td>
</tr>
<tr>
<td>of which:</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Linde Material Handling</td>
<td></td>
<td>787.3</td>
<td>720.9</td>
<td>+9.2%</td>
</tr>
<tr>
<td>STILL</td>
<td></td>
<td>461.5</td>
<td>432.3</td>
<td>+6.8%</td>
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<tr>
<td>Financial Services</td>
<td></td>
<td>147.3</td>
<td>139.0</td>
<td>+6.0%</td>
</tr>
<tr>
<td><strong>EBITDA[1]</strong></td>
<td></td>
<td>181.4</td>
<td>171.2</td>
<td>+5.9%</td>
</tr>
<tr>
<td><strong>EBITDA[1] margin</strong></td>
<td></td>
<td>15.6%</td>
<td>15.7%</td>
<td></td>
</tr>
<tr>
<td><strong>EBIT[1]</strong></td>
<td></td>
<td>93.4</td>
<td>87.4</td>
<td>+6.8%</td>
</tr>
<tr>
<td><strong>EBIT[1] margin</strong></td>
<td></td>
<td>8.0%</td>
<td>8.0%</td>
<td></td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td></td>
<td>41.9</td>
<td>27.8</td>
<td>+50.6%</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td></td>
<td>-19.6</td>
<td>-22.3</td>
<td>+12.1%</td>
</tr>
<tr>
<td><strong>Employees[3]</strong></td>
<td></td>
<td>22,906</td>
<td></td>
<td>+1.0%</td>
</tr>
<tr>
<td>(FTEs, incl.</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>apprentices/trainees)</td>
<td></td>
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</table>

[1] EBIT adjusted for KION acquisition items and non-recurring items.
[2] Prior-year figure restated to reflect the change in the order intake calculation introduced in 2015
[3] Figure as at 31 March 2015 compared with 31 December 2014 (full-time equivalents).
The Company

The KION Group – comprising the six brands of Linde, STILL, Fenwick, OM STILL, Baoli and Voltas – is the largest manufacturer of industrial trucks in western and eastern Europe, the global number two in the industry and the leading non-domestic supplier in China. The Linde and STILL brands serve the premium segment worldwide. Fenwick is the largest supplier of material handling products in France, while OM STILL is a market leader in Italy. The Baoli brand focuses on the economy segment, and Voltas is a leading provider of industrial trucks in India. The KION Group is present in more than 100 countries and, in 2014, employed almost 23,000 people and generated revenue of around €4.7 billion. KION GROUP AG has been listed on Deutsche Börse’s Frankfurt Stock Exchange since June 2013 and was admitted to the MDAX, the German stock index for medium-sized companies, in September 2014.

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This release contains forward-looking statements that are subject to various risks and uncertainties. Future results could differ materially from those described in these forward-looking statements due to certain factors, e.g. changes in business, economic and competitive conditions, regulatory reforms, results of technical studies, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, and the availability of financing. We do not undertake any responsibility to update the forward-looking statements in this release.

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