

Non-GAAP Reconciliation Adjusted EBITDA

(\$ in millions)	Year Ended December 31					YTD	Qtr.	Qtr.
	2018	2019	2020	2021	2022	9/30/23	9/30/23	9/30/22
Consolidated								
Reconciliation of Adjusted EBITDA								
Net income (loss) attributable to stockholders	\$34.7	\$35.8	\$37.1	\$(173.0)	\$(74.1)	\$100.7	\$35.8	\$(37.3)
Goodwill and other intangible assets impairment charges	-	-	-	55.6	-	-	-	-
Fixed Asset impairment charges	-	-	-	10.0	-	-	-	-
Noncontrolling interest income and dividends	(0.4)	0.8	1.4	(10.2)	2.5	1.7	0.6	0.7
Income tax provision	2.3	11.3	3.7	28.3	9.2	36.9	16.2	4.2
Interest expense	16.0	19.8	13.7	15.5	28.4	28.2	9.6	7.7
Interest income	(2.4)	(1.8)	(1.4)	(0.6)	(1.1)	(1.9)	(0.7)	(0.4)
Depreciation and amortization expense	44.0	43.3	42.9	46.2	43.4	33.8	11.3	10.9
Adjusted EBITDA	\$94.2	\$109.2	\$97.4	\$(28.2)	\$8.3	\$199.4	\$72.8	\$(14.2)
(\$ in millions)						YTD	Qtr.	
Lift Truck	2018	2019	2020	2021	2022	9/30/23	9/30/23	
Reconciliation of Adjusted EBITDA								
Operating Profit (Loss)	\$67.5	\$85.6	\$85.6	\$(86.9)	\$(10.4)	\$175.4	\$65.1	
Goodwill and other intangible assets impairment charges	-	-	-	55.6	-	-	-	
Other income (expense)	11.7	10.9	3.3	7.3	3.7	5.5	2.8	
Depreciation and amortization expense	33.5	30.6	30.1	32.3	31.0	24.4	8.2	
Adjusted EBITDA	\$112.7	\$127.1	\$119.0	\$8.3	\$24.3	\$205.3	\$76.1	

Note: Adjusted EBITDA in this investor presentation is provided solely as a supplemental disclosure with respect to operating results. Adjusted EBITDA does not represent net income (loss) or operating income (loss), as defined by U.S. GAAP, and should not be considered as a substitute for net income or net loss or operating profit or loss, or as an indicator of operating performance. The Company defines Consolidated Adjusted EBITDA as income (loss) before Goodwill and fixed asset impairment charges, income taxes and noncontrolling interest plus net interest expense and depreciation and amortization expense. The Company defines Adjusted EBITDA for the segments as operating profit (loss) before Goodwill, fixed asset and other intangible assets impairment charges plus other income (expense) and depreciation and amortization expense. Adjusted EBITDA is not a measurement under U.S. GAAP and is not necessarily comparable with similarly titled measures of other companies.

Non-GAAP Reconciliation Adjusted EBITDA *continued*

(\$ in millions)	Year Ended December 31					YTD	Qtr.
	2018	2019	2020	2021	2022	9/30/23	9/30/23
Bolzoni							
Reconciliation of Adjusted EBITDA							
Operating Profit (Loss)	\$9.5	\$4.7	\$1.0	\$(1.8)	\$6.2	\$12.7	\$2.9
Other income (expense)	(0.3)	(0.2)	-	0.5	0.3	0.1	0.1
Depreciation and amortization expense	9.7	11.7	11.7	12.7	11.7	8.9	3.0
Adjusted EBITDA	\$18.9	\$16.2	\$12.7	\$11.4	\$18.2	\$21.7	\$6.0
(\$ in millions)	Year Ended December 31					YTD	Qtr.
Nuvera	2018	2019	2020	2021	2022	9/30/23	9/30/23
Reconciliation of Adjusted EBITDA							
Operating Profit (Loss)	\$(38.3)	\$(36.3)	\$(36.1)	\$(62.3)	\$(34.3)	\$(28.4)	\$(9.4)
Fixed asset impairment charges	-	-	-	10.0	-	-	-
Other income (expense)	-	1.3	1.3	4.5	-	-	-
Depreciation and amortization expense	0.8	1.0	1.1	1.2	0.7	0.5	0.1
Adjusted EBITDA	\$(37.5)	\$(34.0)	\$(33.7)	\$(46.6)	\$(33.6)	\$(27.9)	\$(9.3)

Note: Adjusted EBITDA in this investor presentation is provided solely as a supplemental disclosure with respect to operating results. Adjusted EBITDA does not represent net income (loss) or operating income (loss), as defined by U.S. GAAP, and should not be considered as a substitute for net income or net loss or operating profit or loss, or as an indicator of operating performance. The Company defines Consolidated Adjusted EBITDA as income (loss) before Goodwill and fixed asset impairment charges, income taxes and noncontrolling interest plus net interest expense and depreciation and amortization expense. The Company defines Adjusted EBITDA for the segments as operating profit (loss) before Goodwill, fixed asset and other intangible assets impairment charges plus other income (expense) and depreciation and amortization expense. Adjusted EBITDA is not a measurement under U.S. GAAP and is not necessarily comparable with similarly titled measures of other companies.