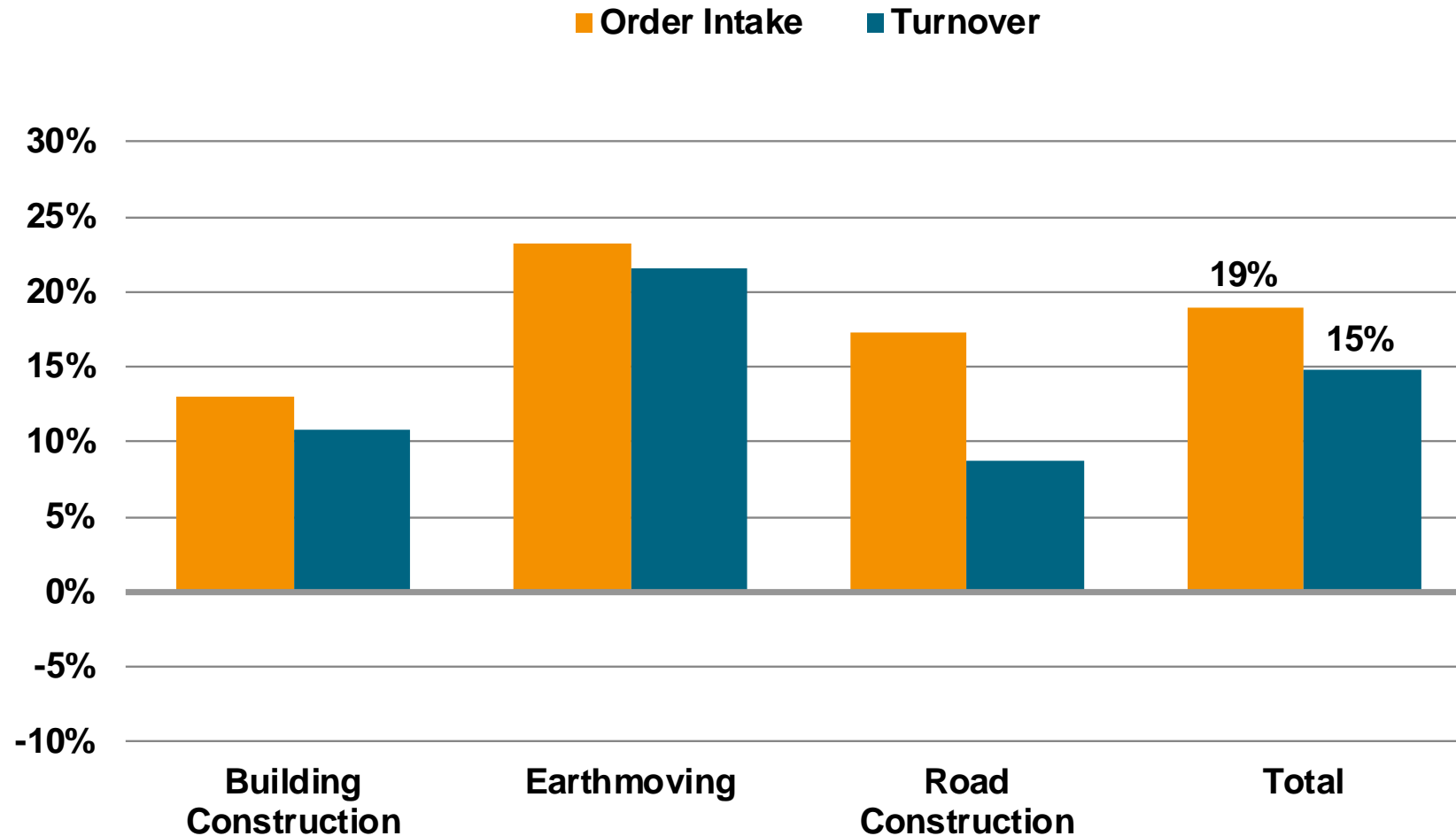


Construction Equipment: Incoming Orders and Turnover

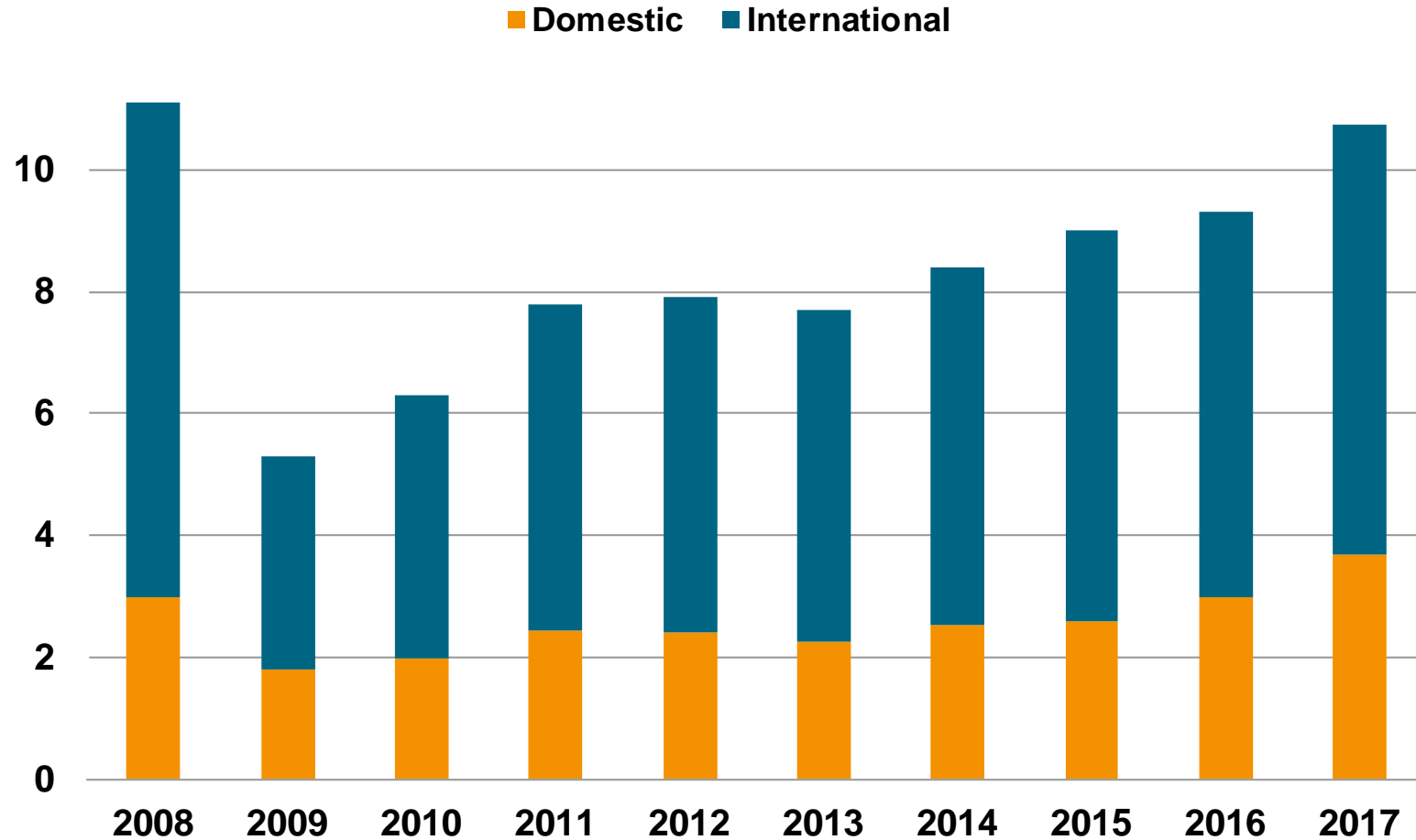
Sound double-digit growth in all sub-sectors



January-December 2017/2016, source: VDMA

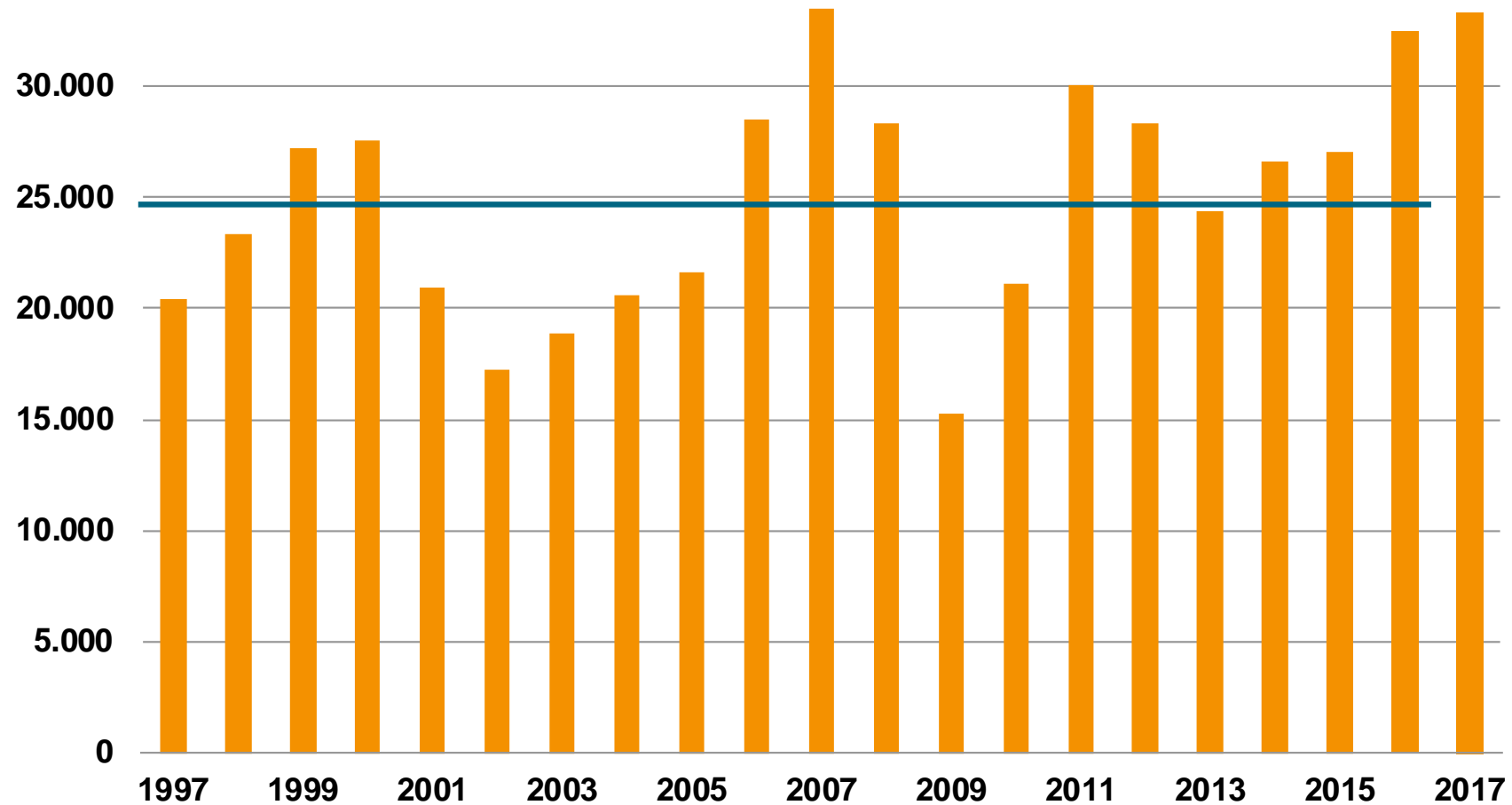
Industry Turnover of German Manufacturers

The fourth consecutive year of growth



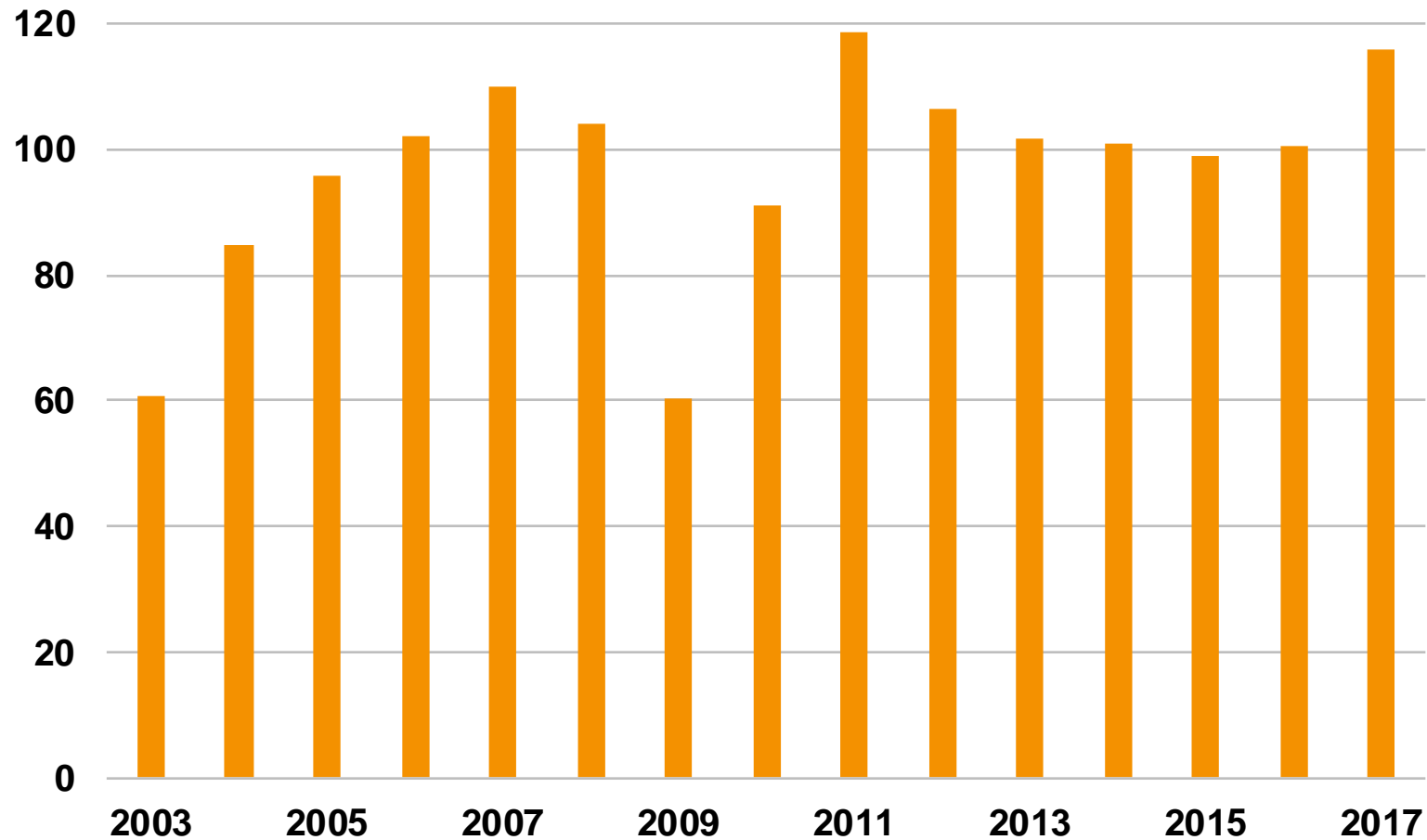
Germany: Construction Equipment Sales

2017 was 3% above last year's levels



Units of earthmoving equipment sales, 20-years average, source: VDMA

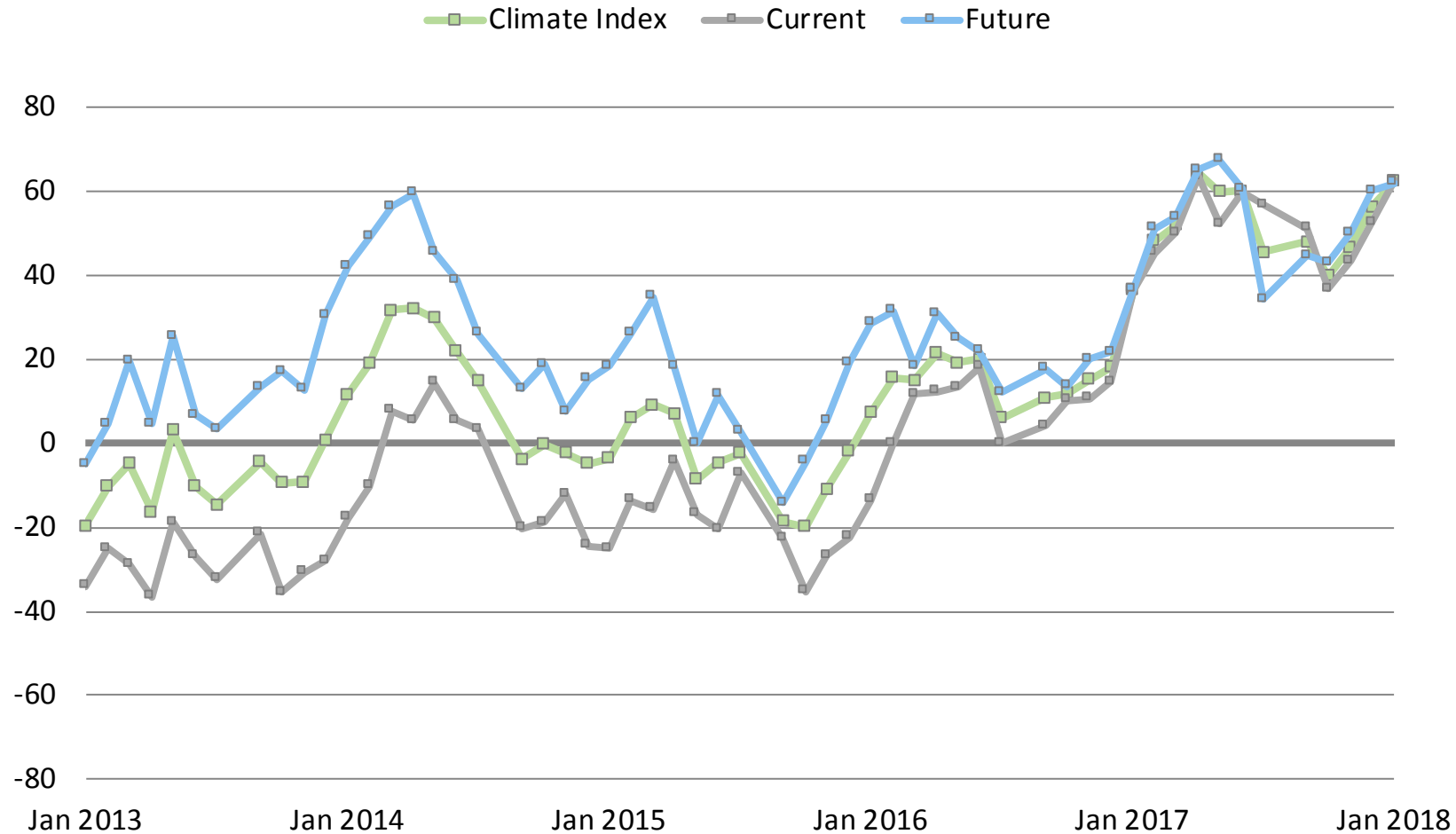
World Construction Equipment Industry Turnover 2017 marked a noticeable pickup after tough years



in EUR billion, source: various statistics, own estimations and calculations

European Manufacturers: Business Climate

Industry sentiments on record levels



source: CECE Business Barometer, January 2018