

PALFINGER AG

The logo consists of the word "PALFINGER" in a bold, black, sans-serif font, centered within a yellow rounded rectangle. This rectangle is set against a red background that forms a horizontal bar extending from the left side of the slide.

Presentation on the first quarter of 2012
May 2012

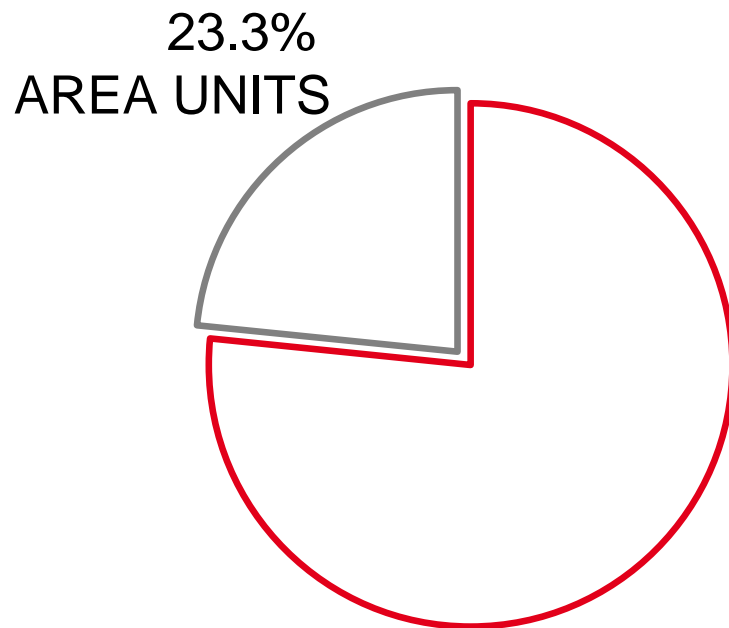
- Two-digit growth rate continued in the first quarter
- Record revenue of EUR 223.9 million; increase of 16.9%
 - 27% of growth due to acquisitions made in 2011
- EBIT increased by 17.1%, to EUR 17.7 million
- Importance of internationalization and flexibility
 - Strong growth outside of Europe
 - AREA UNITS segment accounts for 32% of revenue and records positive EBIT
 - Optimization of process and cost structures supports growth
- Market entry in China accomplished

Strategy

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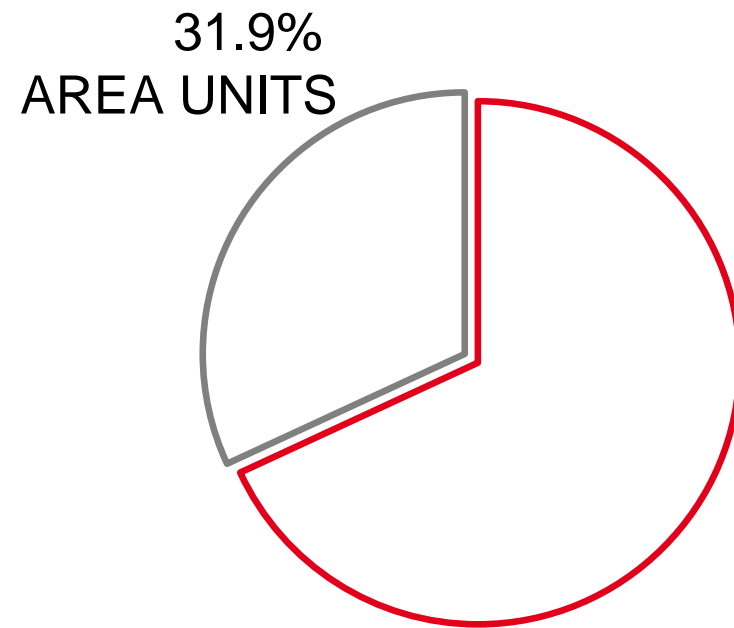
- Leading international manufacturer of innovative lifting, loading and handling systems
 - Number one in knuckle boom cranes, timber and recycling cranes, and hookloaders
 - Number two in tail lifts and transportable forklifts
 - Leading specialist in high-tech railway system solutions
 - Global distribution and service network (more than 200 general importers/dealers and 4,500 sales and service centres worldwide)
 - Global procurement, production and assembly (28 manufacturing and assembly locations)
 - Strategic pillars: Innovation – internationalization – flexibility
-  Maintaining and expanding the Group's competitive advantage

Revenue Q1 2011



76.7%
EUROPEAN UNITS

Revenue Q1 2012

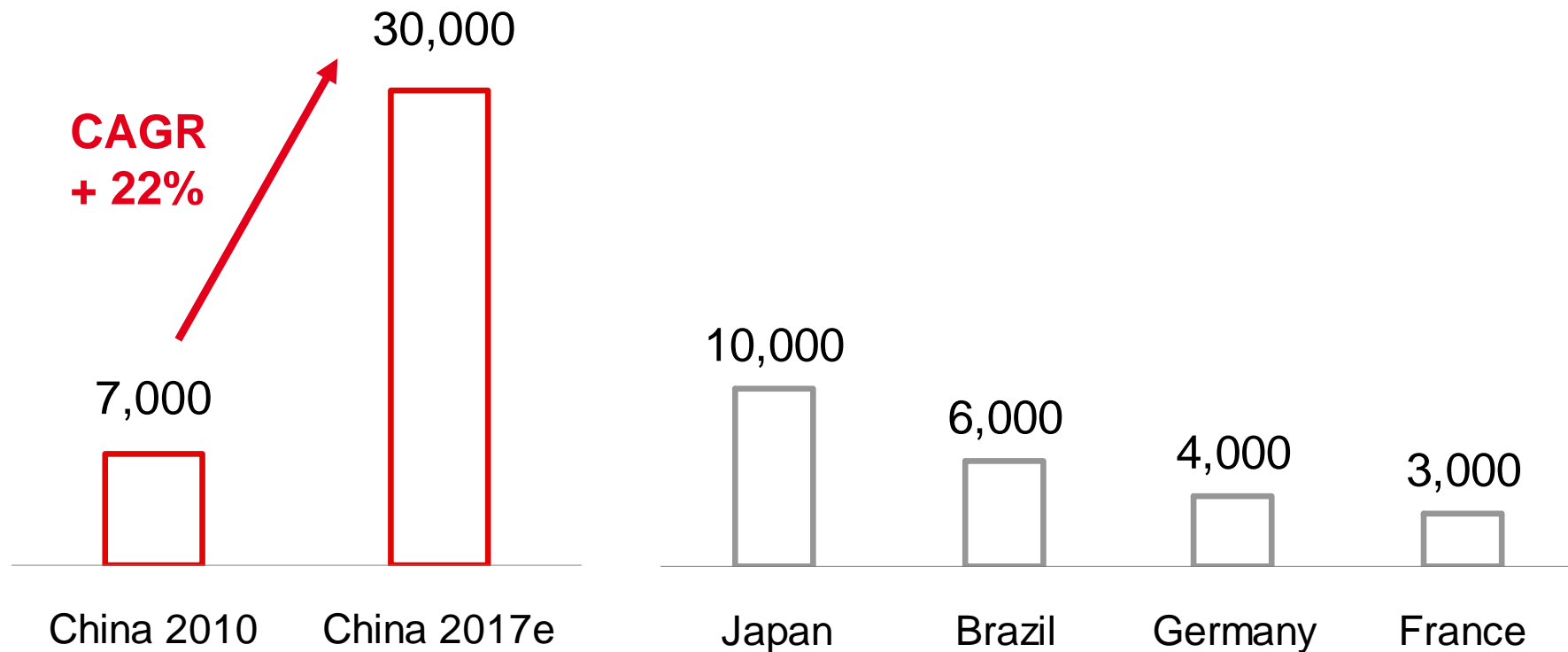


68.1%
EUROPEAN UNITS

- Strategic options have been explored for over a year
- China's importance as a sales market and competitor is increasing
 - The world's largest truck market (> 40%)
 - Largest market worldwide for construction machinery (> 25%)
 - Tremendous growth in truck bodies expected

Growth in the Chinese market

Number of units of knuckle boom and telescopic cranes



➡ China will become the largest market; limited growth in developed countries

- Largest producer of building machinery in China, seventh largest in the world
- World market leader in concrete machines
- Founded in 1994; today among the world's 500 largest companies
- Approx. 50,000 employees in China, USA, Germany, Brazil, India
- Revenue 2010: EUR 6.1 billion; research quota: 7%



➡ PALFINGER-Sany partnership established on 28 February 2012

Two joint ventures with Sany

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**Sany Palfinger
(50:50 joint venture):
Crane production in China**

Objective: Become the strongest competitor in China and dominate the segment for standard products worldwide.

**Palfinger Sany
(50:50 joint venture):
Sale of mobile cranes**

Objective: Become a major player in the mobile cranes market outside China.

Segments

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Segment financials

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Segment revenue

	Q1 2011	Q1 2012	%
EUROPEAN UNITS	146.9	152.5	+ 3.8%
AREA UNITS	44.7	71.4	+ 59.8%
VENTURES	–	–	–

Segment EBIT

	Q1 2011	Q1 2012	%
EUROPEAN UNITS	19.5	21.6	+ 10.9%
AREA UNITS	(2.6)	0.8	–
VENTURES	(1.8)	(3.9)	(118.6%)

Acc. to IFRS in EUR million Minor rounding differences may occur.

- Development still positive, but heterogeneous
 - Excellent increases in Germany, France and GB
 - Spain, Portugal, Greece and Italy still weak
- Continued upward trend in knuckle boom cranes and access platforms
- Hookloaders sustainably profitable
- Growth of the business unit Marine Systems, primarily in offshore wind energy

- Revenue increased by 59.8 per cent, EBIT positive since the fourth quarter of 2011
- Strong growth in North America
- Establishment of new products in South America
- Further development in Asia marked by market entry in China
- First successes in India; expansion of local value creation
- Tremendous growth in CIS, also due to INMAN

- Partnership with Chinese Sany Group successfully established
- Further development of the Indian and Russian regions
- Expansion of business unit Marine Systems
- Continuation of cost-related and structural programmes

Key financial figures

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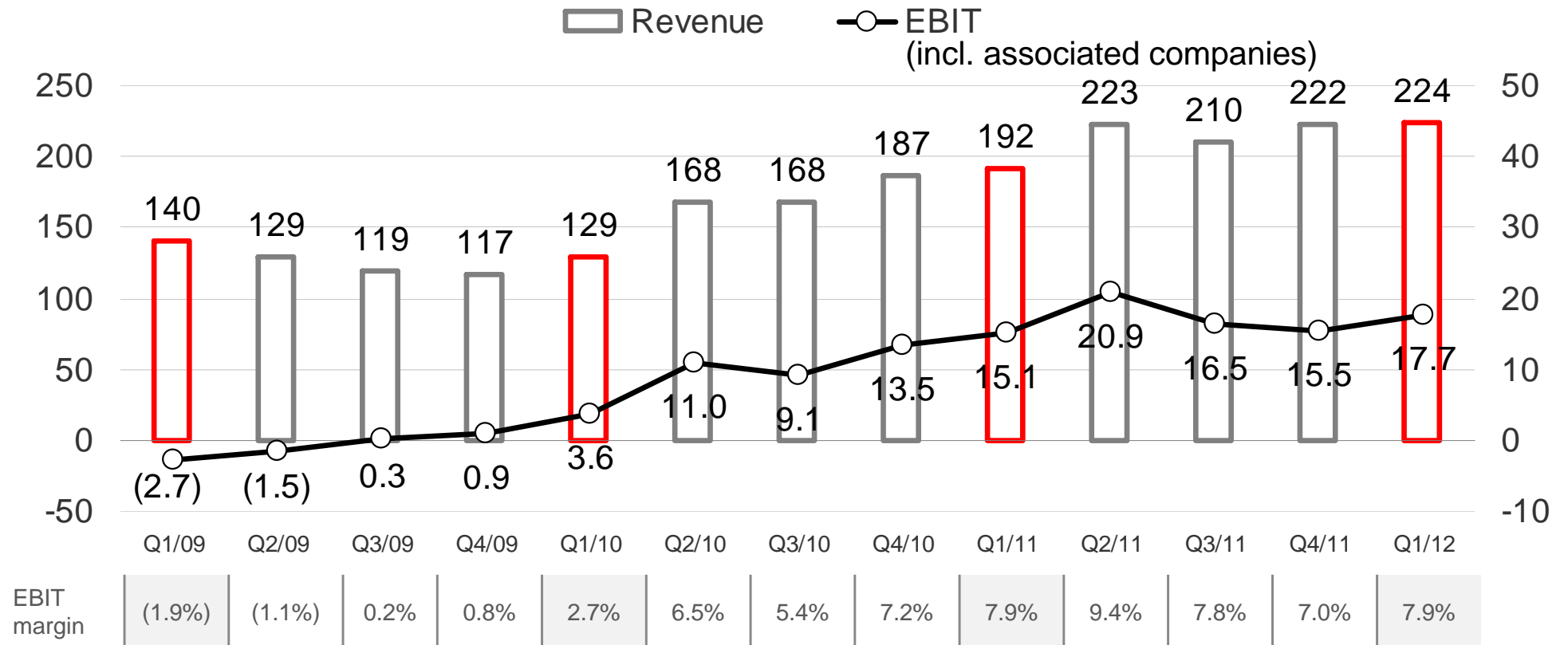
Financial highlights

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	Q1 2010	Q1 2011	Q1 2012	%
Revenue	129.4	191.6	223.9	+ 16.9%
EBITDA	8.5	21.3	25.0	+ 17.5%
EBITDA margin	6.5%	11.1%	11.2%	–
EBIT	3.6	15.1	17.7	+ 17.1%
EBIT margin	2.7%	7.9%	7.9%	–
Result before income tax	2.3	11.9	14.7	+ 23.5%
Consolidated net result for the period	0.8	12.6	10.7	(15.1%)

Acc. to IFRS in EUR million. Minor rounding differences may occur.

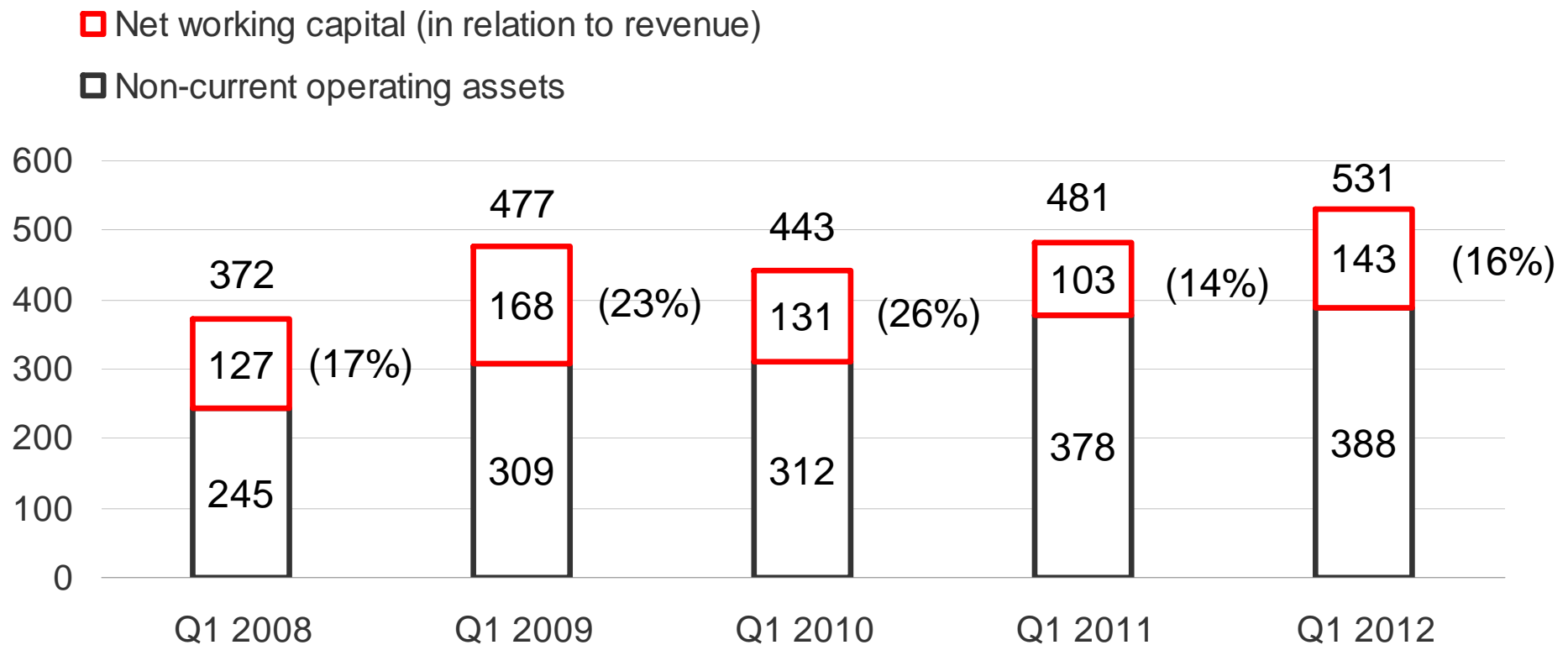
Quarterly figures



➔ Steady upward trend with record revenue

Acc. to IFRS in EUR million. Minor rounding differences may occur.

Capital employed*

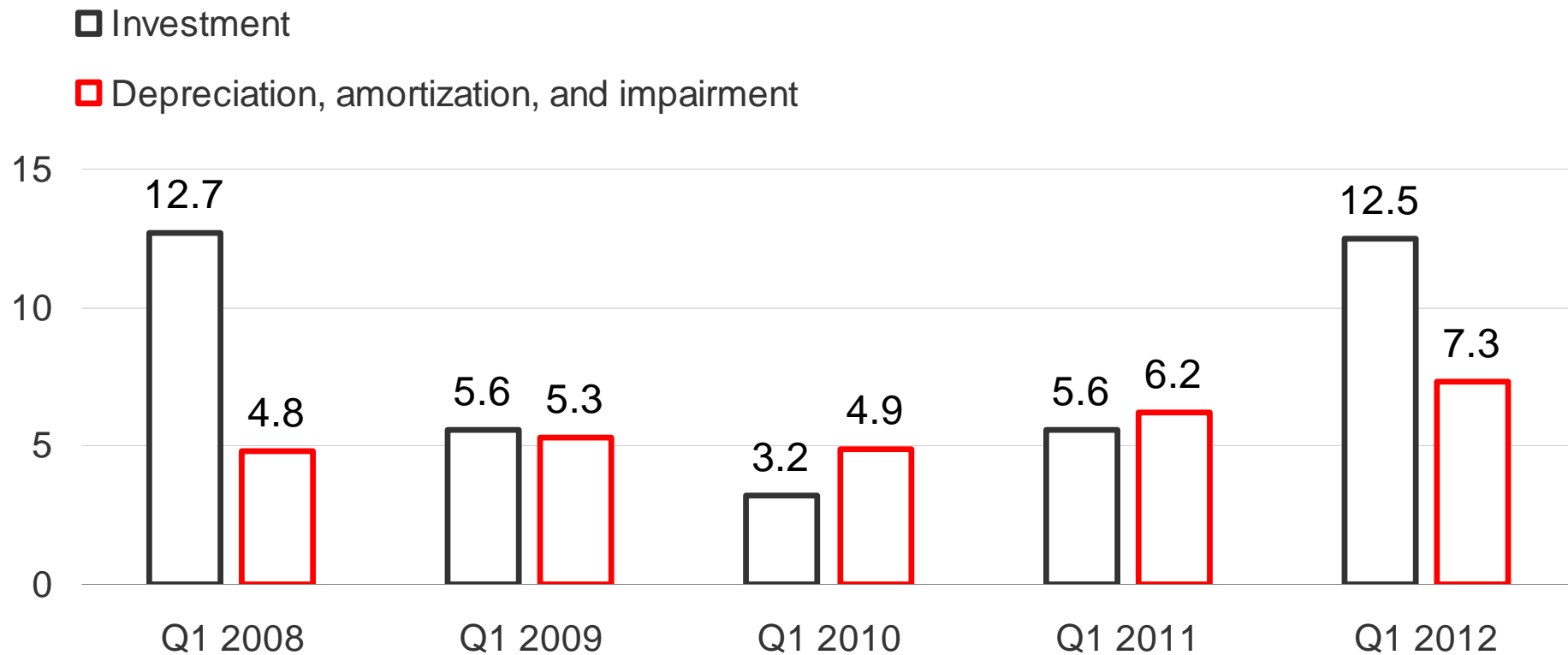


➔ Increase through expansion of business volume, relation to revenue at a low level

* Average

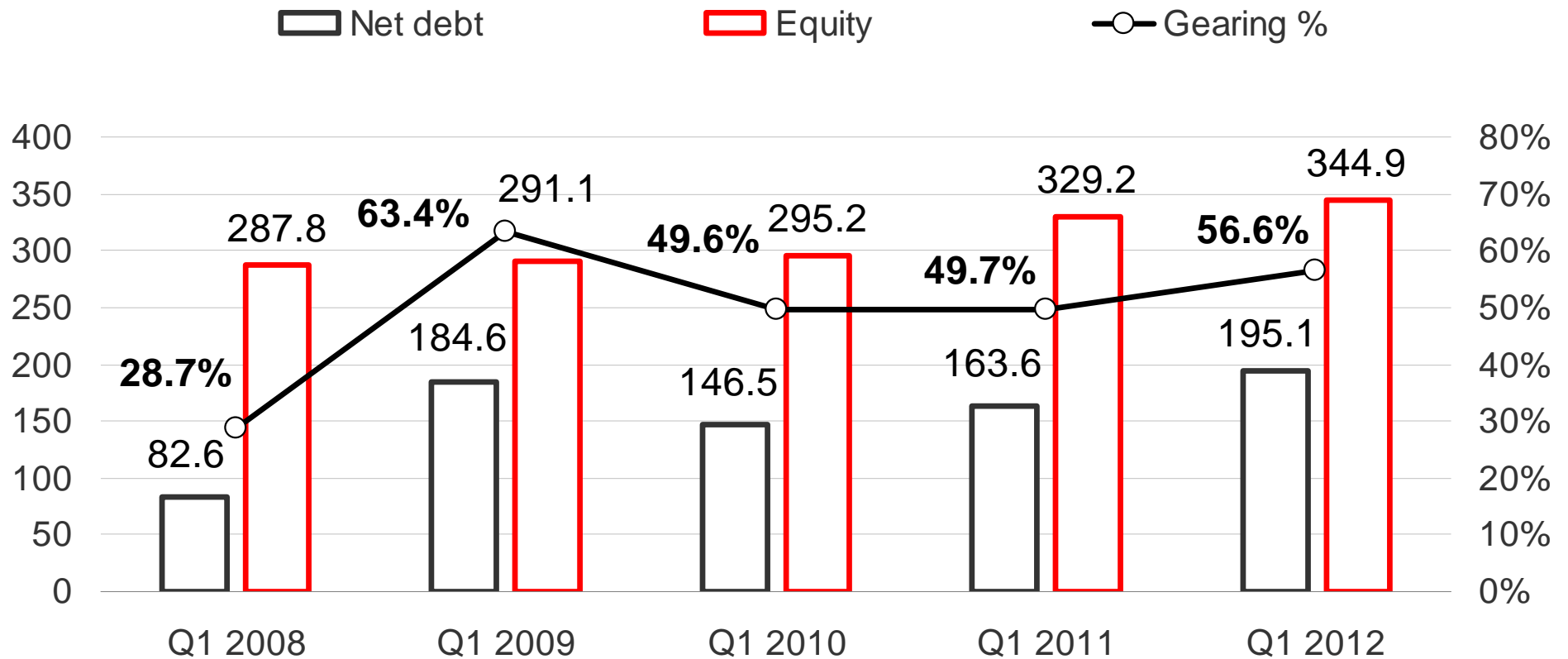
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Investment



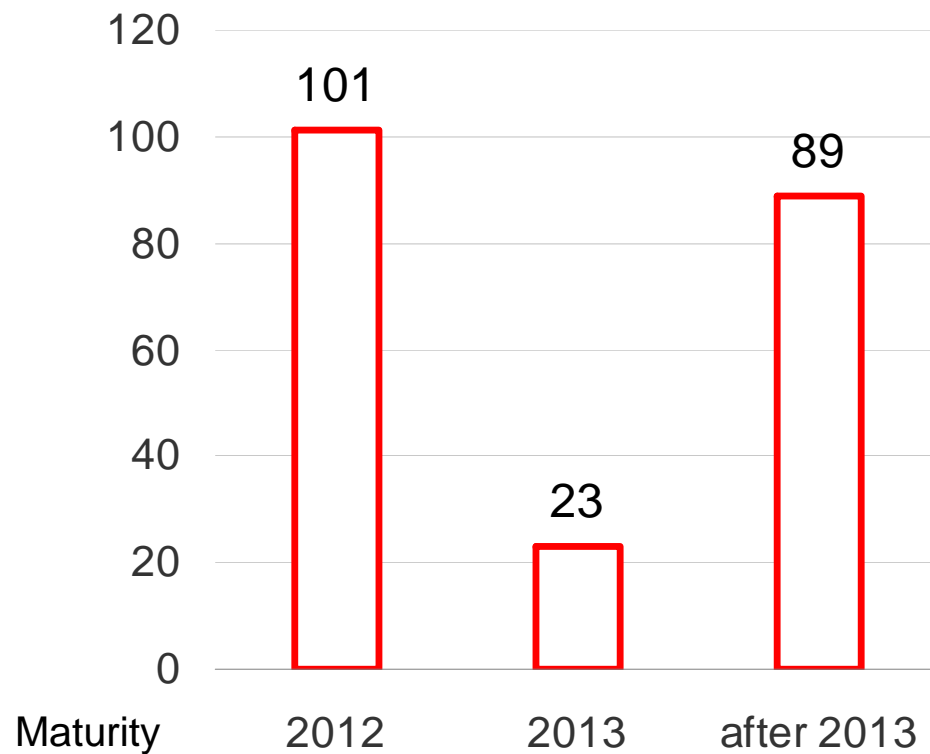
Acc. to IFRS in EUR million. Minor rounding differences may occur.

Gearing ratio and equity



➔ Higher dividend and acquisition of properties (Group headquarters) increased gearing ratio

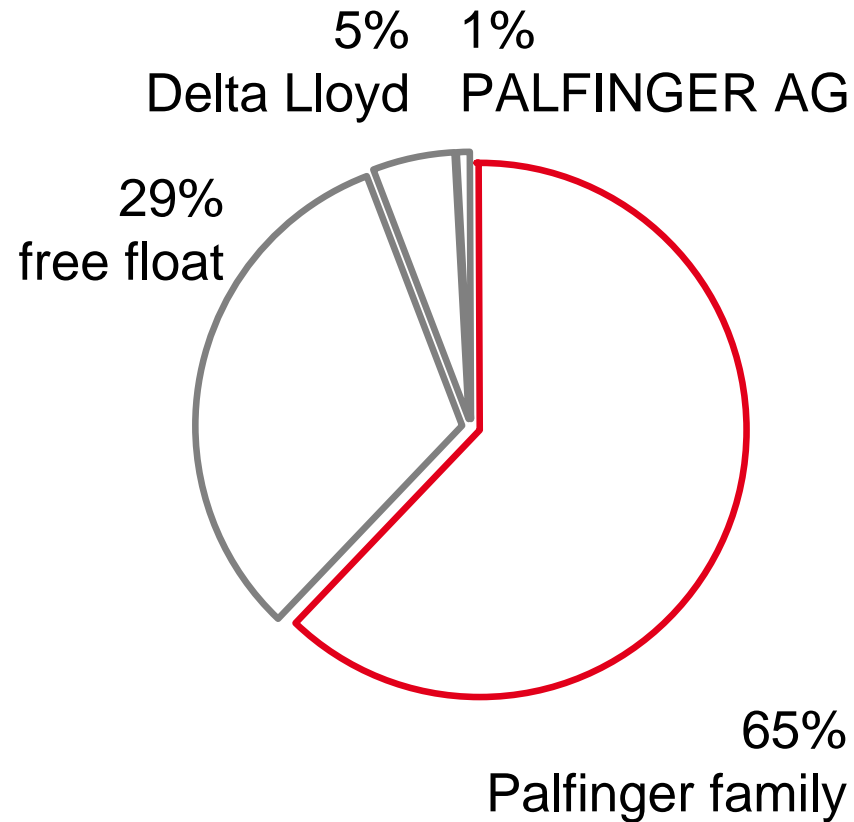
Financing structure as at 31 Mar 2012



Ø Interest rate	3.65%
Ø Remaining time to maturity	1.84 years
Financial assets	EUR 10.9m
Equity ratio	44.6%

Acc. to IFRS in EUR million. Minor rounding differences may occur.

Shareholder structure



Shareholder information as at 30 Mar 2012

ISIN	AT0000758305
Number of shares thereof own shares	35,730,000 340,590
Share price as at end of period	EUR 18.91
Market capitalization	EUR 675.7m

Outlook

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- Internationalization strategy to be continued
 - Focus remains on Asia and Russia
 - Expansion of product portfolio in the areas
- Preparations for the start-up of the China joint ventures
- Further increase in flexibility throughout all units
- Complexity management is a priority
- Research, development and innovation
 - Regional product adjustments
 - Gradual introduction of a new crane series
- Further strengthening of weaker units and areas

Outlook and objectives – externally

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- Weak economic development in Europe
- Market growth in non-European regions expected, primarily in BRIC countries
- Persistent volatility in demand noticeable

 PALFINGER strives to increase revenue slightly in 2012

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This presentation contains forward-looking statements made on the basis of all information available at the time of preparation of this presentation. Actual outcomes and results may be different from those predicted.

Performance of the PALFINGER share since 2011

