

Mid Quarter Market Update

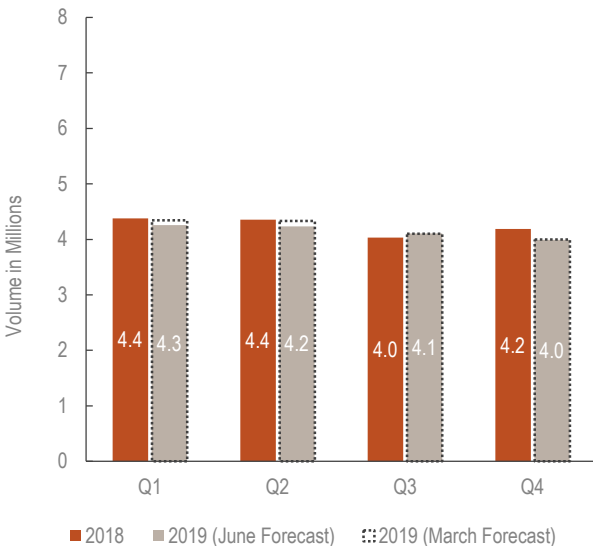
June 2019



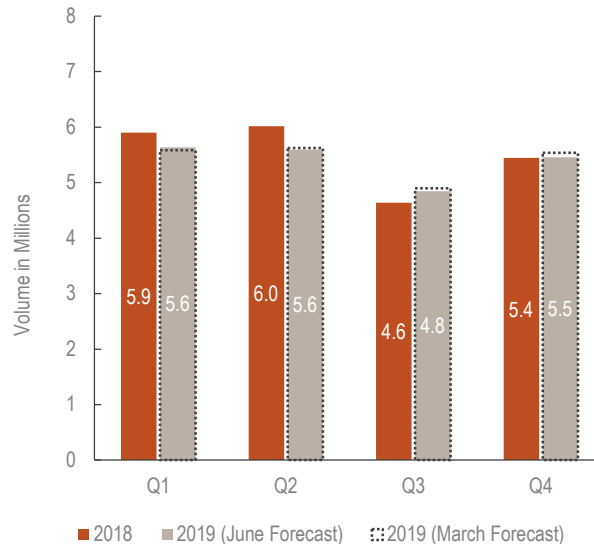
- IHS forecasts cut for Q2, 2019 and 2020 in all 3 regions
- Trade issues continue to weigh on the sector
- Successful resolution to trade wars could result in market bounce back in 2020

Auto Volumes Forecast Comparison

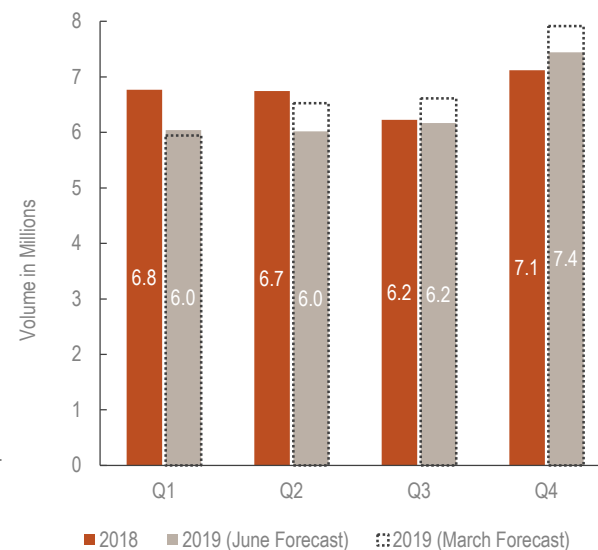
North America Light Vehicle Production by Quarter



Europe Light Vehicle Production by Quarter



Greater China Light Vehicle Production by Quarter



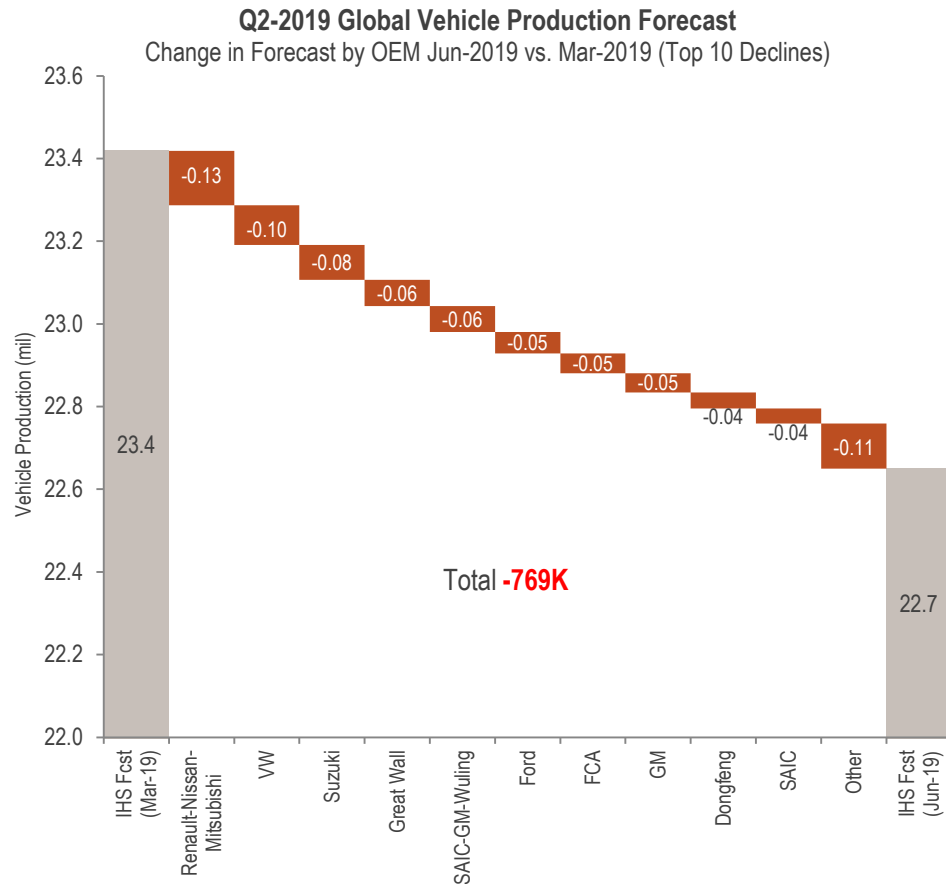
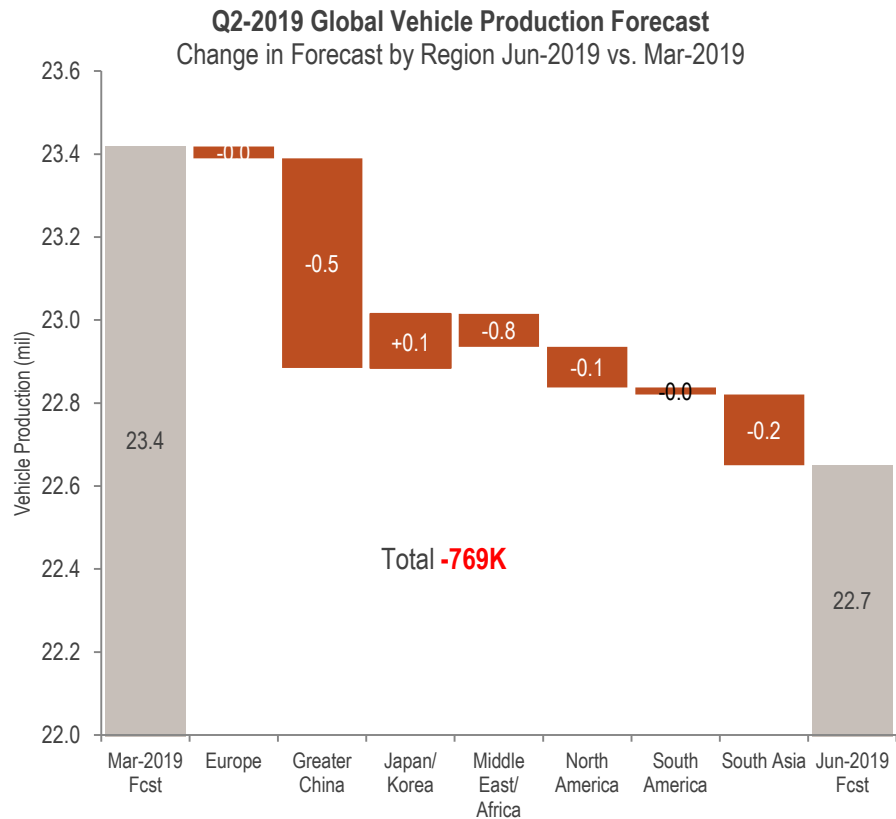
Change Jun vs. Mar Fcst	Q2 2019	Q3 2019	Q4 2019	2019	2020
North America	-98,032	1,781	-10,850	-195,478	-117,449

Change Jun vs. Mar Fcst	Q2 2019	Q3 2019	Q4 2019	2019	2020
Europe	-29,072	-53,029	-84,366	-115,235	-210,634

Change Jun vs. Mar Fcst	Q2 2019	Q3 2019	Q4 2019	2019	2020
Greater China	-505,206	-440,076	-471,289	-1,321,482	-1,815,970

Mar-2019 vs. Jun-2019 IHS Forecast

Change in Q2-2019 Vehicle Production Forecast by Region & OEM

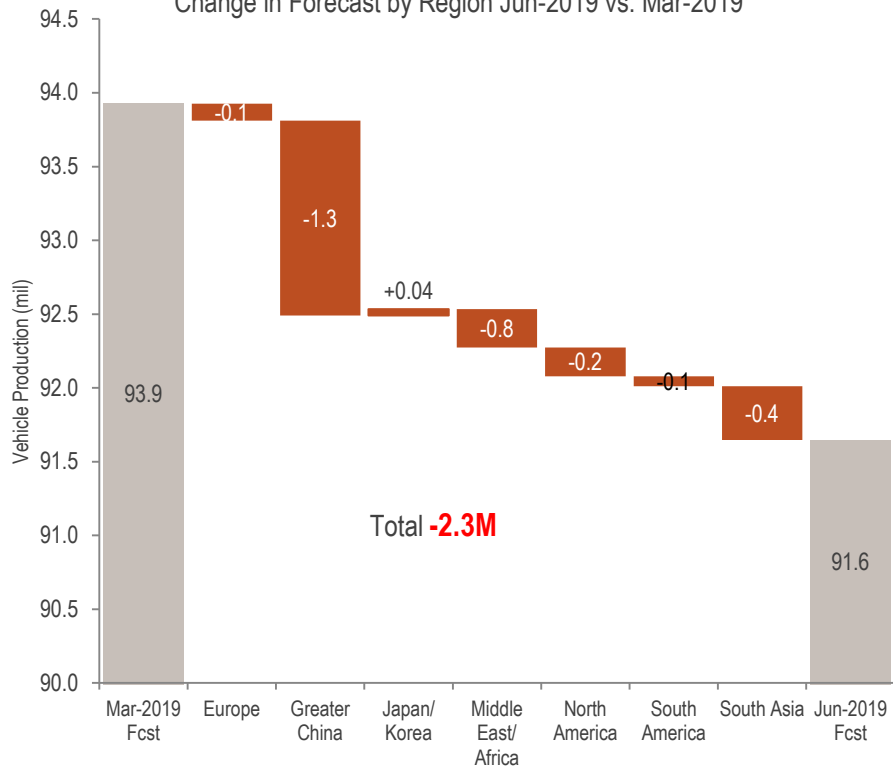


Mar-2019 vs. Jun-2019 IHS Forecast

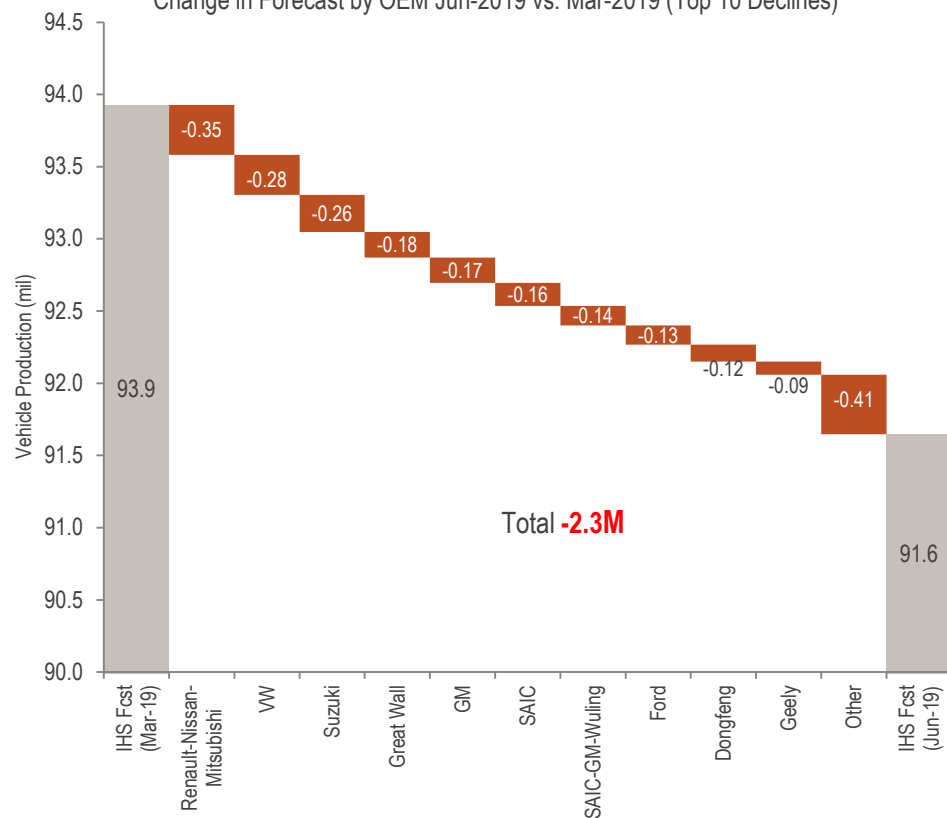
Change in 2019 Vehicle Production Forecast by Region & OEM



2019 Global Vehicle Production Forecast
Change in Forecast by Region Jun-2019 vs. Mar-2019



2019 Global Vehicle Production Forecast
Change in Forecast by OEM Jun-2019 vs. Mar-2019 (Top 10 Declines)

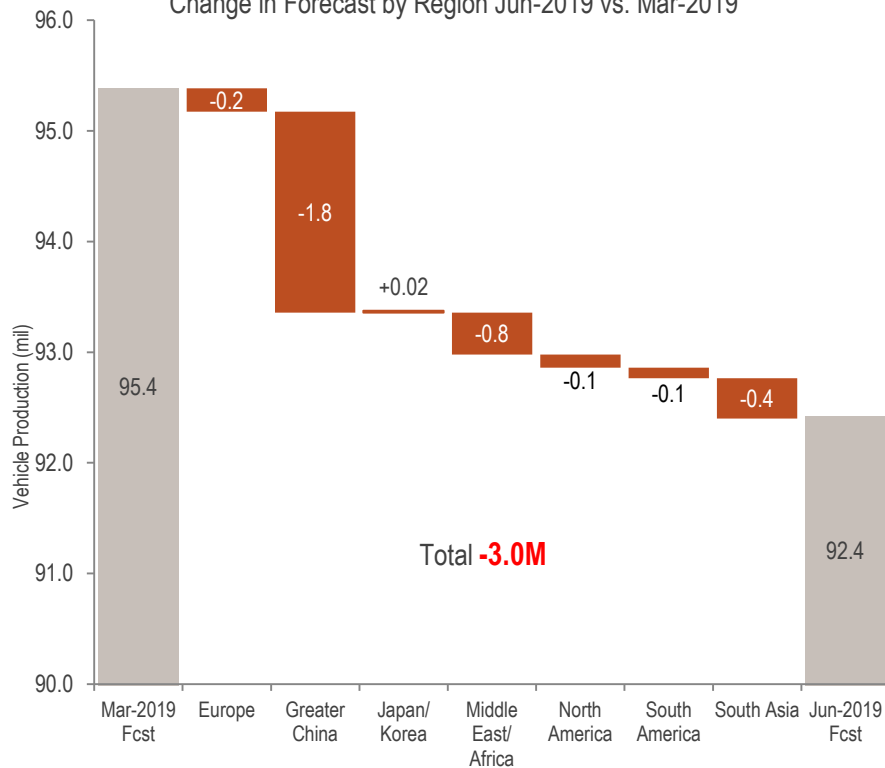


Mar-2019 vs. Jun-2019 IHS Forecast

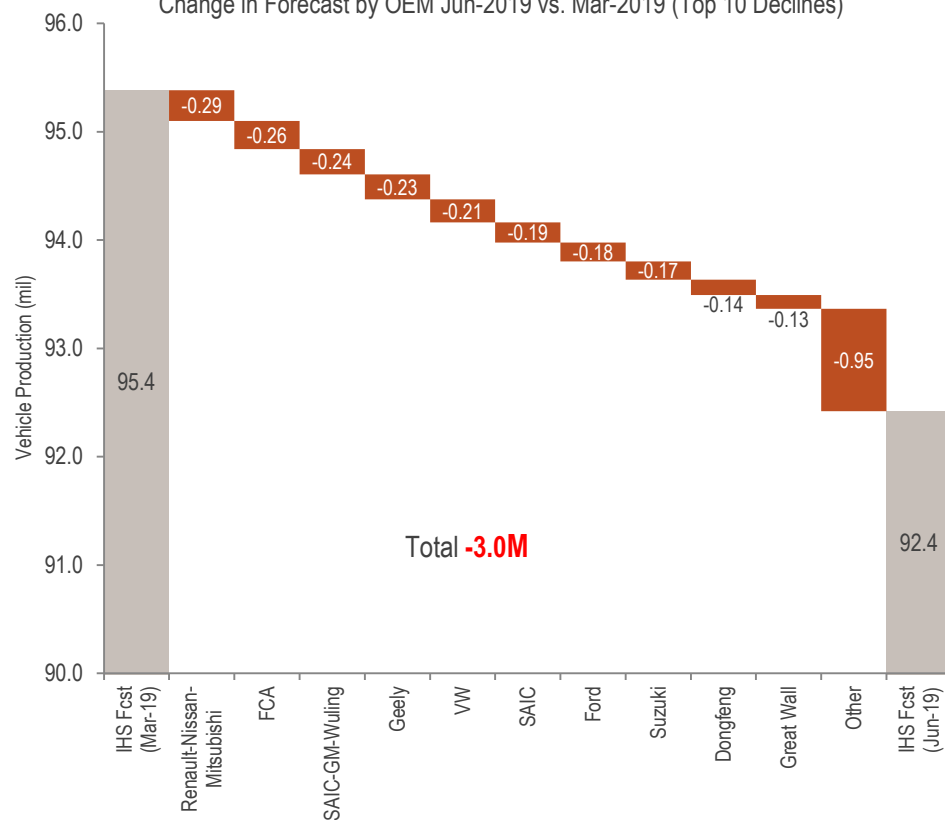
Change in 2020 Vehicle Production Forecast by Region & OEM



2020 Global Vehicle Production Forecast
Change in Forecast by Region Jun-2019 vs. Mar-2019



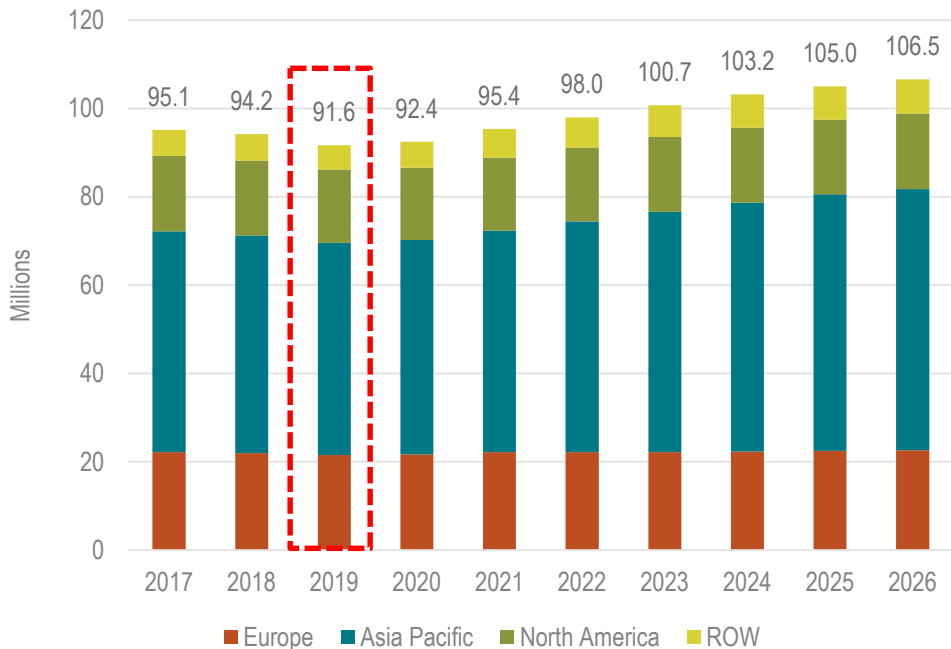
2020 Global Vehicle Production Forecast
Change in Forecast by OEM Jun-2019 vs. Mar-2019 (Top 10 Declines)



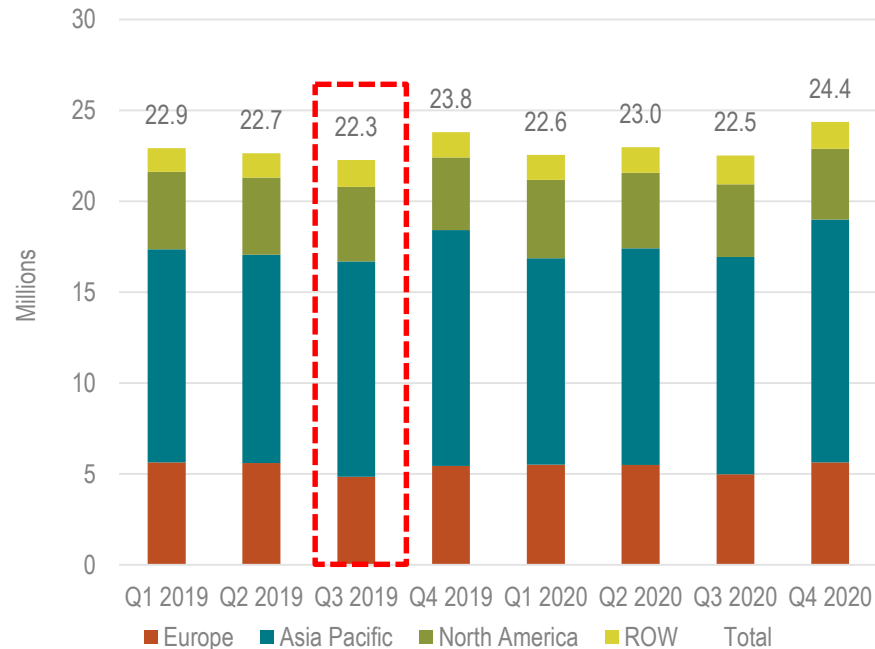
IHS Light Vehicle Production Forecast

Global light vehicle production trough in 2019. Lowest production will occur in Q3-2019.

Global Light Vehicle Production Forecast by Year



Global Light Vehicle Production Forecast by Quarter



- Continued caution on part of customers to buy given uncertainty economically
 - Q2, 2019 and 2020 will be softer than expected at Q1 release
 - Skyjack 2019 growth likely now to be in low single digits and all loaded in back half of year
 - Skyjack 2020 likely now to be flat to slight decline

- Trade issues continue to put pressure on market for 2019 and 2020
 - MacDon 2019 still likely to be flat as expected at Q1 release
 - MacDon 2020 now likely to be flat to slight decline