

Hyster-Yale Capital Holding Italy S.r.l.
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FOR FURTHER INFORMATION,
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For Immediate Release
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NOT FOR DISTRIBUTION IN THE UNITED STATES

HYSTER-YALE CAPITAL HOLDING ITALY S.R.L. EXCEEDS THE 95% THRESHOLD
IN THE SHARE CAPITAL OF BOLZONI S.P.A.

Masate (MI), Italy, June 15, 2016 – Reference is made to the notice issued on May 31, 2016 through which Hyster-Yale Capital Holding Italy S.r.l. (“HY Italy” or the “Offeror”), a wholly-owned subsidiary of Hyster-Yale Materials Handling, Inc. (NYSE: HY), announced the final results of the mandatory tender offer (the “Offer”) pursuant to Articles 102, paragraph 1, and 106, paragraphs 1 and 3(a), of the Legislative Decree No. 58 of February 24, 1998 (the “TUF”), and Article 45 of CONSOB Regulation No. 11971 of May 14, 1999 (the “Issuers' Regulation”), launched on April 20, 2016 by HY Italy on all the outstanding ordinary shares of Bolzoni S.p.A., an Italian company whose shares are listed on the STAR segment of the Italian Stock Exchange (*Mercato Telematico Azionario*) (the “Issuer” or “Bolzoni”), other than those already held, directly and indirectly, by HY Italy as of the date of publication of the Offer Document (as defined below), namely on 9,758,781 ordinary shares of Bolzoni, representing approximately 37.54% of the Issuer’s share capital.

All the capitalized terms that are not otherwise defined in this notice shall have the same meanings attributed to them in the offer document approved by CONSOB with resolution No. 19598 dated May 4, 2016 and published on May 6, 2016 (the “Offer Document”) as well as in the notice on the final results of the Offer published on May 31, 2016.

By means of such notice, the Offeror announced to the market that, at the end of the Tender Period, the Offeror held a stake greater than 90% in the share capital of Bolzoni and, consequently, was required to fulfill the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF in relation to the remaining Shares.

On the basis of the results as communicated by Banca IMI S.p.A., in its capacity as Global Coordinator, the Offeror hereby announces that, on June 14, 2016, as a result of Shares tendered to the procedure for the fulfillment of the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF, the Offeror held in the aggregate, directly and indirectly, 24,930,427 Shares, including 18,274 Treasury Shares of the Issuer, representing approximately 95.91% of the Issuer’s share capital

Obligation to Purchase Pursuant to Article 108, Paragraph 1, of the TUF and Right to Purchase Pursuant to Article 111, Paragraph 1, of the TUF

Provided that the Period for the Submission of the Requests for Sale will end on June 24, 2016, and considering that, as mentioned, the Offeror holds, directly and indirectly, a stake in the Issuer that is greater than 95% of its share capital, the Offeror hereby informs that the legal requirements for the Obligation to Purchase Pursuant to Article 108, Paragraph 1, of the TUF and the Right to Purchase pursuant to Article 111, paragraph 1, of the TUF have been met.

As declared by the Offeror in the Offer Document, the Offeror will exercise the Right to Purchase, complying at the same time with the Obligation to Purchase Pursuant to Article 108, Paragraph 1, of the TUF, thereby carrying out the Joint Procedure regarding the Residual Shares, as such Joint Procedure will be agreed upon with CONSOB and Borsa Italiana pursuant to Article 50-*quinquies*, paragraph 1, of the Issuers' Regulation.

The Offeror will confirm that the requirements for the Joint Procedure are met in the notice about the final results of the procedure for the fulfillment of the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF, which will be disseminated by HY Italy by June 30, 2016, thereby also announcing: *(a)* the overall amount of the Residual Shares (also specifying the number of the Residual Shares in absolute terms and as a percentage); *(b)* the terms and conditions for the Joint Procedure; and *(c)* the procedure and timing relating to the Delisting.

Following the Joint Procedure, the Offeror will pay a price for each Residual Share equal to the Consideration, namely, EUR 4.30 per Residual Share.

Delisting

Considering that the Offeror already holds, directly and indirectly, a stake greater than 95% of the Issuer's share capital and, as a result, the Offeror will carry out the Joint Procedure, Borsa Italiana, pursuant to Article 2.5.1, paragraph 6, of the Borsa Rules, will suspend from listing and/or delist the shares of the Issuer, taking into account the time required to exercise the Right to Purchase.

The Offer Document is available to the public for consultation on the web-site of the Issuer www.bolzonigroup.com and on the web-site of Sodali S.p.A. (the Global Information Agent) www.sodali.com.

About Hyster-Yale Materials Handling, Inc.

Hyster-Yale Materials Handling, Inc., headquartered in Cleveland, Ohio, through its wholly-owned operating subsidiary, Hyster-Yale Group, Inc., designs, engineers, manufactures, sells and services a comprehensive line of lift trucks and aftermarket parts marketed globally primarily under the Hyster® and Yale® brand names. Nuvera Fuel Cells, LLC, a subsidiary of Hyster-Yale Group, Inc., is an alternative-power technology company focused on fuel-cell stacks and related systems, on-site hydrogen production and dispensing systems. For more information about Hyster-Yale and its brands, visit their website at www.hyster-yale.com.

About Bolzoni S.p.A.

Bolzoni S.p.A. is an Italian company whose shares are listed and traded on the STAR segment of the Italian stock exchange ("*Mercato Telematico Azionario*") operated and managed by Borsa Italiana S.p.A. Bolzoni S.p.A. is a leading worldwide producer of attachments, forks and lift tables under the Bolzoni Auramo and Meyer brand names. Through the design, production and distribution of a wide range of attachments, Bolzoni S.p.A. has a strong presence in the market niche of lift-truck attachments and industrial material handling. For more information about Bolzoni S.p.A., please visit their website at www.bolzonigroup.com.

Forward-looking Statements Disclaimer

This press release contains forward-looking statements within the meaning of the U.S. federal securities laws. These forward-looking statements may include, but are not limited to, statements as to the acquisition of Bolzoni S.p.A. by Hyster-Yale, expected long-term growth for the combined company,

plans for geographic expansion in the global marketplace and any other statements about Hyster-Yale's or Bolzoni S.p.A.'s managements' future expectations, beliefs, goals, plans or prospects. Any statements that are not statements of historical fact (including any statements containing the words "believes," "plans," "anticipates," "expects," "estimates," and similar expressions) should also be considered forward-looking statements. Readers are cautioned that all forward-looking statements are based on current expectations and involve risks and uncertainties and a number of factors could cause our actual results to differ materially from any results indicated in this release or in any other forward-looking statements made by us, or on our behalf. Factors that could cause actual results to differ from these forward-looking statements include, but are not limited to (1) conditions affecting the industries in which Hyster-Yale or Bolzoni S.p.A. operate may change, (2) Hyster-Yale may not be able to successfully integrate Bolzoni S.p.A.'s operations and employees, (3) other factors that may affect Bolzoni S.p.A. and are described under the heading "Principal Risks and Uncertainties" in Bolzoni S.p.A.'s Annual Report for the year ended December 31, 2015 and its Quarterly Reports, (4) reduction in demand for lift trucks and related aftermarket parts and service on a global basis, (5) the ability of dealers, suppliers and end-users to obtain financing at reasonable rates, or at all, as a result of current economic and market conditions, (6) the political and economic uncertainties in Eastern Europe and Brazil, (7) customer acceptance of pricing, (8) delays in delivery or increases in costs, including transportation costs, of raw materials or sourced products and labor or changes in or unavailability of quality suppliers, (9) exchange rate fluctuations, changes in non-U.S. import tariffs and monetary policies and other changes in the regulatory climate in the non-U.S. countries in which Hyster-Yale operates and/or sells products, (10) delays in manufacturing and delivery schedules, (11) bankruptcy of or loss of major dealers, retail customers or suppliers, (12) customer acceptance of, changes in the costs of, or delays in the development of new products, (13) introduction of new products by, or more favorable product pricing offered by, competitors, (14) product liability or other litigation, warranty claims or returns of products, (15) the effectiveness of the cost reduction programs implemented globally, including the successful implementation of procurement and sourcing initiatives, (16) changes mandated by federal, state and other regulation, including health, safety or environmental legislation, (17) the successful commercialization of Nuvera's technology and (18) the introduction of a more accepted product to the market by a competitor, making the Nuvera technology less marketable. The forward-looking statements contained in this release speak only as of the date on which they are made and, except as required by law, neither Hyster-Yale nor Bolzoni S.p.A. express any intention or undertake any obligation to update any forward-looking statements to reflect events or circumstances after the date of this press release and as a result, no undue reliance should be placed on these forward-looking statements.

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