

Hyster-Yale Capital Holding Italy S.r.l.
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FOR FURTHER INFORMATION,
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For Immediate Release
Wednesday, July 6, 2016

NOT FOR DISTRIBUTION IN THE UNITED STATES

COMPLETION OF THE JOINT PROCEDURE REGARDING THE RESIDUAL SHARES OF BOLZONI S.p.A. AND DELISTING OF THE ORDINARY SHARES OF BOLZONI S.p.A.

Notice pursuant to Article 114 of the Legislative Decree No. 58 of February 24, 1998 (the “TUF”) and Article 66 of CONSOB Regulation No. 11971 of May 14, 1999 (the “Issuers’ Regulation”)

Masate (MI), Italy, July 6, 2016 – Reference is made to the notice issued on June 29, 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 procedure for the fulfillment of the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF, targeting a maximum of 1,571,578 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”), equal to approximately 6% of the Issuer’s share capital, and confirmed its intention to exercise the Right to Purchase pursuant to Article 111, paragraph 1, of the TUF, 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 all of the outstanding Shares which were still held by the Shareholders as at the payment date of the Consideration for the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF (which payment occurred on July 1, 2016), namely 790,858 Shares, representing approximately 3.042% of the Issuer’s share capital (the “Residual Shares”).

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”).

The Offeror hereby announces that, on the date hereof, pursuant to Article 111, paragraph 3, of the TUF, the same Offeror has notified the Issuer that the maximum amount for the Joint Procedure, which is equal to EUR 3,400,689.40, has been deposited in the escrow account opened in the name of the Offeror with Intesa Sanpaolo S.p.A. (IBAN IT68 H030 6901 6291 0000 0019 007), for the payment of the price due to those Shareholders holding the Residual Shares, which is equal to the Consideration, namely, EUR 4.30 per Residual Share.

Consequently, on the date hereof, the transfer of title to the Residual Shares to the Offeror will be effective and the relevant entry with the shareholders’ ledger of the Issuer pursuant to Article 111, paragraph 3, of the TUF will be performed.

It is hereby noted that Borsa Italiana, pursuant to Article 2.5.1, paragraph 6, of the Borsa Rules, by means of resolution no. 8225 dated June 29, 2016, ordered the suspension from trading of the Shares of the Issuer on the *Mercato Telematico Azionario* for the trading sessions of July 4 and July 5, 2016, and the Delisting as of the date hereof.

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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