

Hyster-Yale Capital Holding Italy S.r.l.
Registered Office: Masate (MI), Via Confalonieri 2, 20060
Milan Companies' Register, Tax Code and VAT No. 09416080969

FOR FURTHER INFORMATION,
Christina Kmetko
+1 (440) 229-5168

For Immediate Release
Friday, June 24, 2016

NOT FOR DISTRIBUTION IN THE UNITED STATES

PROVISIONAL RESULTS OF THE PROCEDURE TO FULFILL THE OBLIGATION TO
PURCHASE THE REMAINING SHARES OF BOLZONI S.p.A. PURSUANT TO ARTICLE 108,
PARAGRAPH 2, OF THE TUF

Masate (MI), Italy, June 24, 2016 – Reference is made to the notice issued on June 15, 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 that the Offeror, 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, held, directly and indirectly, a stake greater than 95% in the share capital 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”).

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 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, equal to approximately 6% of the Issuer’s share capital (the “Remaining Shares”), which started on June 6, 2016, as agreed upon by the Offeror with Borsa Italiana, has ended on the date hereof.

On the basis of the provisional results of the procedure for the fulfillment of the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF, as communicated by Banca IMI S.p.A., in its capacity as Global Coordinator, it has been reported that, as at the date hereof, 780,720 Remaining Shares, representing approximately 3.003% of the Issuer’s share capital, have been tendered to the procedure for the fulfillment of the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF.

The payment of the consideration for the Remaining Shares tendered to the procedure for the fulfillment of the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF, which consideration is in cash and equal to the Consideration (namely, EUR 4.30 per Remaining Share), and the simultaneous transfer of title to such tendered Remaining Shares to HY Italy will take place on July 1, 2016 (the “Payment Date of the Consideration for the Obligation to Purchase”).

Based on the above provisional results of the procedure for the fulfillment of the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF, if confirmed, on the Payment Date of the Consideration for the Obligation to Purchase, the Offeror will hold in the aggregate, directly and indirectly, 25,203,057 Shares, including 18,274 Treasury Shares of the Issuer, representing approximately 96.957% 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

Since, based on the above provisional results of the procedure for the fulfillment of the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF, if confirmed, as a result of the procedure for the fulfillment of the Obligation to Purchase Pursuant to Article 108, Paragraph 2, of the TUF, HY Italy holds in the aggregate, directly and indirectly, a stake in Bolzoni that is greater than 95% of the Issuer's share capital, 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. Therefore, as declared by the Offeror in the Offer Document and in the above-mentioned notice issued on June 15, 2016, the Offeror will 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 are still held by the Shareholders as at the Payment Date of the Consideration for the Obligation to Purchase, namely 780,858 Shares, representing approximately 3.004% of the Issuer's share capital (the "Residual Shares").

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.

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 band 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.

Disclaimer

This press release shall not be published in, distributed or sent to any jurisdiction or territory in which its publication or the offers referred to herein might be illegal or would require any registration or filing of additional documentation, and the persons that receive this press release will not be allowed to publish it in, distribute or send it to such jurisdictions or territories.

This press release may not be published, distributed, diffused or otherwise sent into the United States of America. The tender offer will not be made, directly or indirectly, in the United States of America, or by use of the mails, or any means or instrumentality (including, without limitation, facsimile transmission, telephone and internet) of interstate or foreign commerce of, or any facilities of any national securities exchange of, the United States.

This press release does not constitute an extension into the United States of any offer mentioned in this press release, nor does this press release constitute nor form part of an offer to buy securities or the solicitation of an offer to sell securities in the United States or any other jurisdiction in which, or to any persons to whom, such offer or solicitation would be unlawful.