

IMPACT INVESTING PORTZAMPARC

2022 November, 8th

MANITOU
GROUP

SET THE WORLD
IN MOTION





01

**SET THE WORLD
IN MOTION**



02

**STAKES IN
MOTION**



03

**MANITOU GROUP
IN MOTION**





01

**SET THE WORLD
IN MOTION**

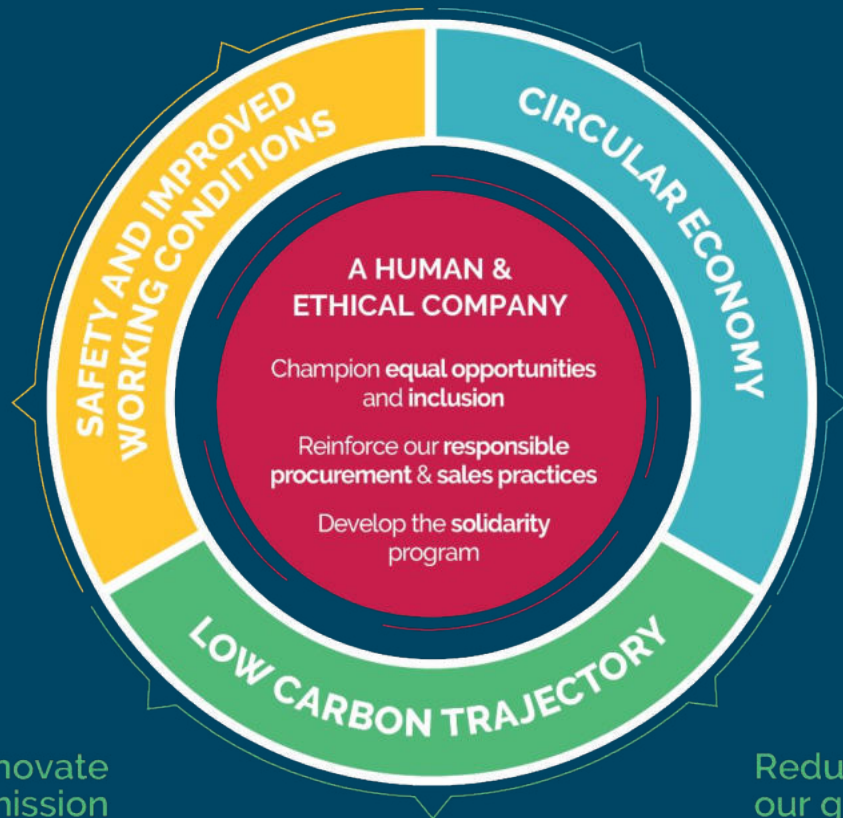
As a worldwide reference in handling, access platforms, and earthmoving, Manitou Group's mission is to improve working conditions, safety, and performance throughout the world, while preserving people and their environment.

SET THE WORLD
IN MOTION

Support our customers
towards zero user accident

Innovate towards
new economic models

Guarantee
employees' health,
safety and improved
working conditions



Optimize the use
of resources and
work for longer
lasting products

Innovate
for low emission
products

Reduce
our greenhouse gases
emissions

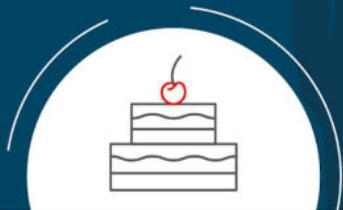
Develop services
to reduce emissions
at use

MANITOU GROUP'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS



new horizons 2025

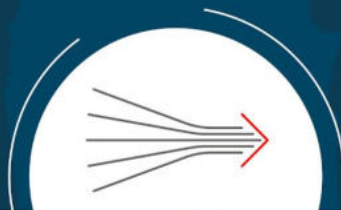
Exceed
customers
expectations with
value-added services



Drive
the green transition
for a sustainable
business model



Boost
performance
with **streamlined**
operations



Build
our success
on one
united team

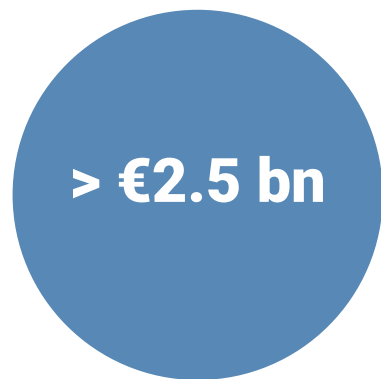


DATA as a game changer & INNOVATION as our DNA

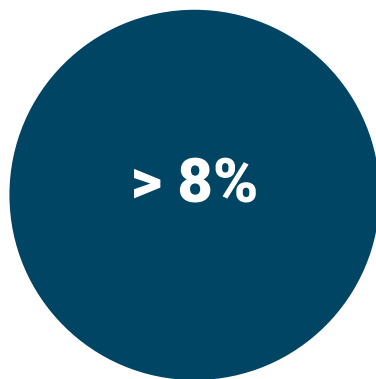
MANITOU
GROUP



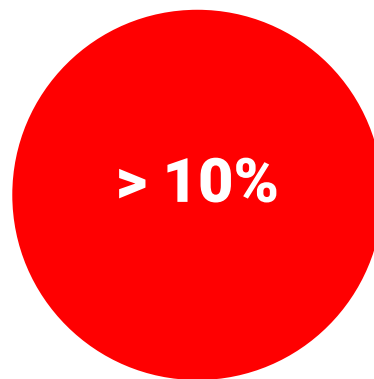
YEAR 2025 KEY TARGETS



REVENUE



ROP IN % OF REVENUE



EBITDA IN % OF
REVENUE



CAPITAL
EXPENDITURE

All figures excluding acquisitions

EBITDA: Earnings before interest, taxes, depreciation, and amortization, restated from IFRS 16 impact





A MAJORITY FAMILY SHAREHOLDING STRUCTURE

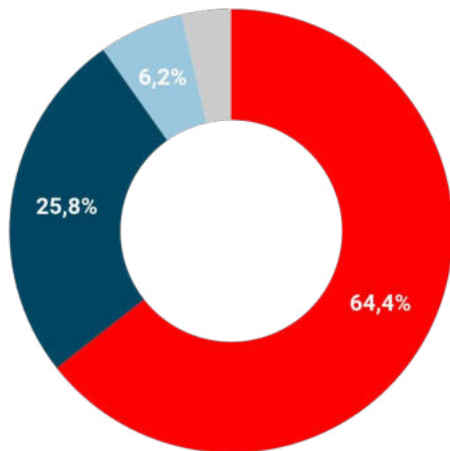
Mrs. Jacqueline Himsworth
Chairman of the Board
of Directors



Mr. Marcel Braud
Honorary President
Founder of the Manitou

Shareholding structure

12.31.2021



- Braud and Himsworth families
- Stock market and others
- Yanmar
- Treasure shares



GOVERNANCE



THE GOVERNANCE The Board of Directors

THE SAME ENTREPRENEURIAL SPIRIT

MISSION
 • Determine the company's strategic orientations and ensure their implementation.

1. Jacqueline Himsworth - Chairman of the Board of Directors
2. Dominique Banaas - Independent Board member
3. Emile Braud - Board member
4. Marcel Claude Braud - Board member
5. Sébastien Braud - Board member
6. Cécile Heine-Guize - Independent Board member
7. Christopher Himsworth - Board member
8. Dominique Himsworth - Board member
9. Alessandra Matzreff - Independent Board member
10. Pascal Ravaul - Employee Board member
11. Pierre-Henri Ricard - Independent Board member
12. Michel Tostier - Employee Board member

Manitou Group presentation - 2022



MANITOU



THE GOVERNANCE The Executive Committee

THE SAME ENTREPRENEURIAL SPIRIT

MISSION
 • Develop strategic guidelines in full collaboration with the Board of Directors
 • Ensure implementation of the strategy
 • Lead and manage the group

1. Michel Denis - President & CEO
2. Hervé Rioulet - Corporate Secretary & CFO
3. Elisabeth Asselineau - President Product division
4. Maxime Deschê - President Services & Solutions division
5. Laurent Serrano - EVP Sales & Marketing
6. Christine Prat - EVP Human Resources

Manitou Group presentation - 2022



MANITOU

The Board

- » Chairwoman : Jacqueline HIMSWORTH
- » 6 family members
- » 4 independent Board members
- » 2 employee elected Board members
- » Chairwoman and 40% women (excl employee elected)
- » 5 Committees (Strategic, Audit, Remuneration, CSR, Development)

The Executive Committee

- » CEO : Michel Denis (3rd mandate)
- » 6 independant members
- » 33% women
- » Average number of years within the group: 11





02

**STAKES IN
MOTION**



2.1

CSR - STAKES

MATERIALITY STAKES

- » 2020 Materiality matrix. Feedback from 1.100 participants (users, dealers, key accounts, suppliers, investor's, bankers, citizens, etc. realized in 20 different countries.
- » The New Horizons 2025 plan is focusing on key priorities resulting from this materiality study.

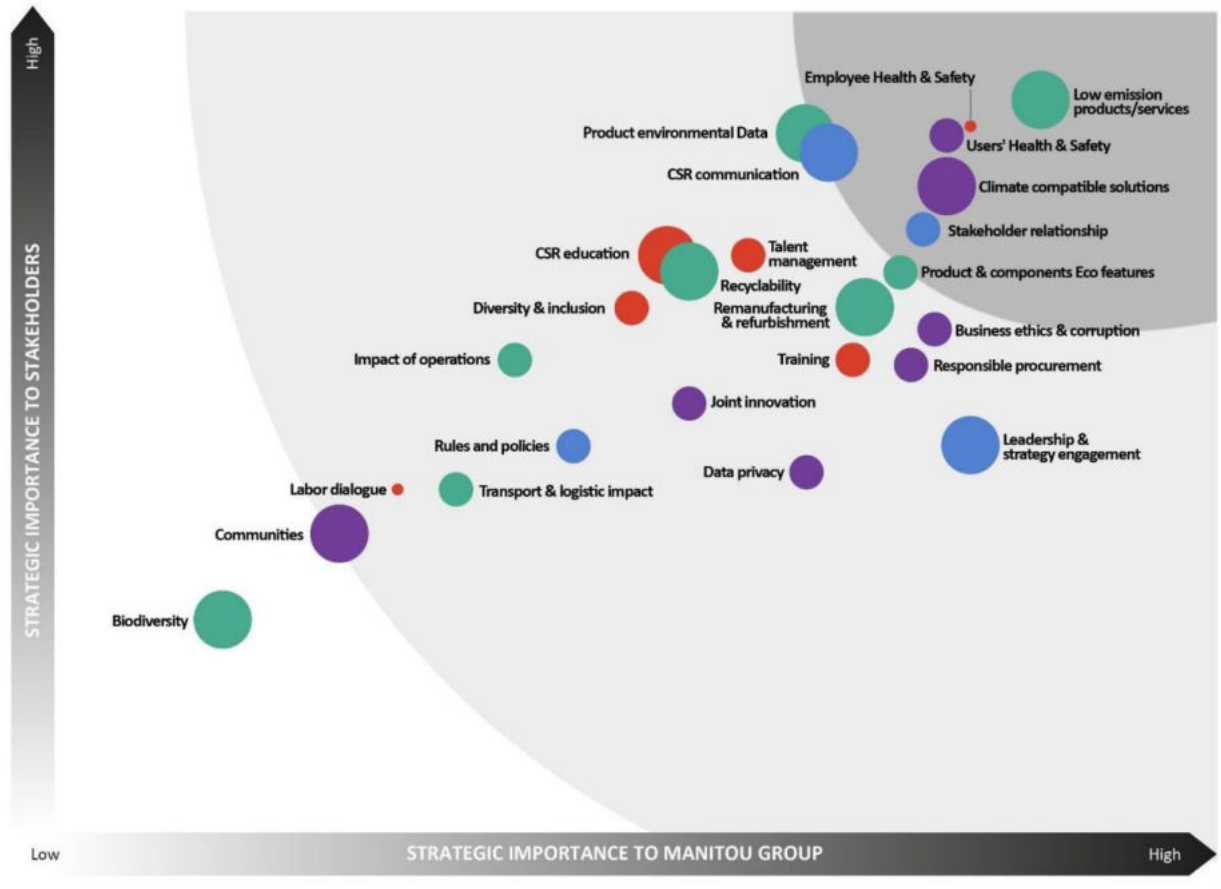
Themes

● Environment
 ● Governance
 ● Employees
 ● Society

Maturity level of Manitou Group

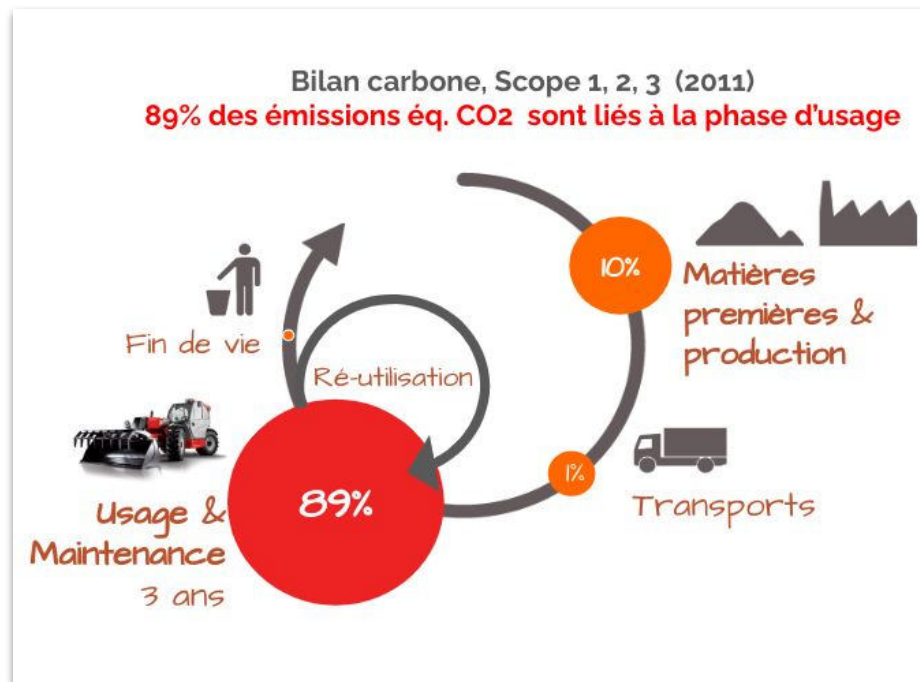
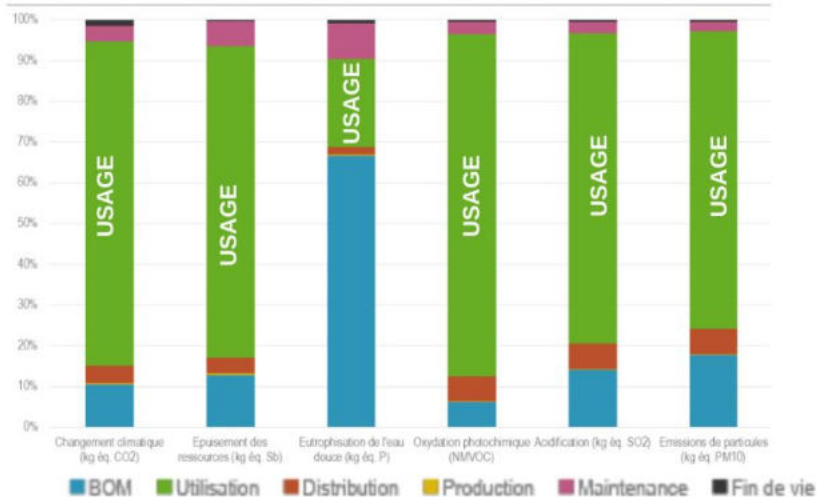
○ Good
 ○ Fair
 To be improved

CSR ISSUE MATERIALITY MATRIX



ENVIRONMENTAL IMPACT ANALYSIS

Analyse environnementale multi-indicateurs de cycle de vie Produit (2015)
 Environ 80% des impacts environnementaux sont liés à la phase d'usage²²





2.2

**MARKETS
STAKES**

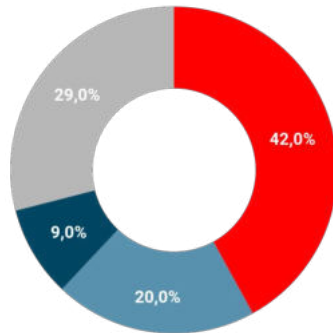


2021 ADDRESSABLE MARKETS

€47 BN

Addressable market by region

● North America ● Northern Europe ● Southern Europe ● Rest of the world



Industrial handling addressable market

by product range in billion of euros

PRODUCTS	BN €	%
Internal combustion forklift trucks	16,8	54
Electric warehousing trucks	7,8	25
Electric forklift trucks	6,6	21
Total	31,2	100

Off-road addressable market

by product range in billion of euros

PRODUCTS	BN €	%
Telehandlers	4,1	26
Track loaders	3,2	20
Backhoe loaders	1,6	10
Skid-steers	1,3	8
Aerial work platforms	3,8	24
Articulated loaders	1,4	9
Rough-terrain forklift trucks	0,2	1
Trucks mounted forklift	0,4	2
Total	16	100



Addressable market: potential market to which the Manitou Group machines could aspire



MANITOU GROUP'S POSITIONING

in 2021



Leader



Challenger

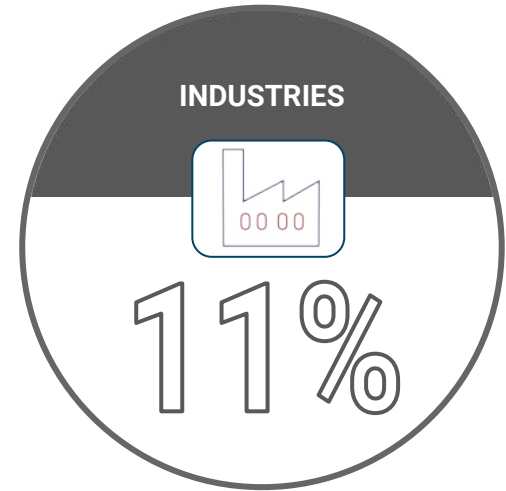
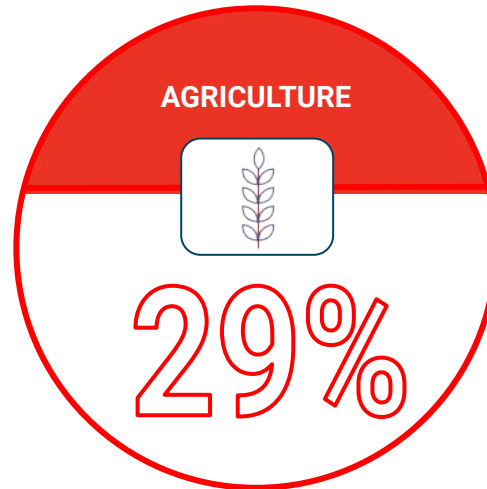
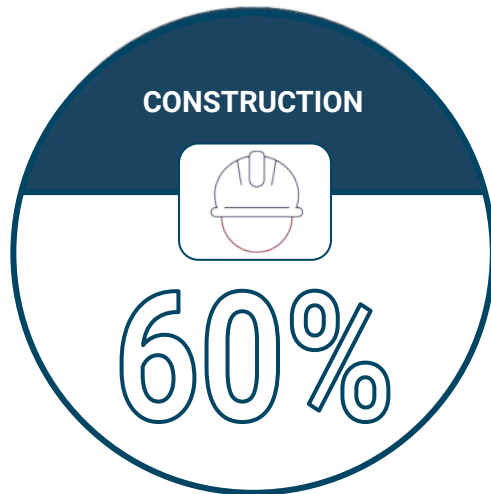


Outsider

	WORLD	EUROPE	NORTH AMERICA	REST OF WORLD
Rough-terrain material handling 				
Aerial work platforms 				
Compact equipment 				
Industrial and warehousing forklifts 				



A PRESENCE in 3 markets*



*Distribution of revenues in 2021



2.3

CLIENTS STAKES

CUSTOMER EXPECTATIONS IN FULL MUTATION



Construction

- User safety, easy handling and simplified driving
- 0 emission equipment in Low emission urban zones & Carbon footprint data
- Integration of new technologies
- Overall CSR performance of the manufacturer



Agriculture

- Performance & reliability
- Fuel consumption
- Integration of new technologies
- New trends: low-carbon farms, farms of the future, urban farms, agrofuels



Industries

- User safety, easy handling and simplified driving
- Noise & Vibration reduction
- Carbon footprint & Product environmental data
- User support and integration of new technologies





03

**MANITOU GROUP
IN MOTION**

KEY DRIVERS TO ACCELERATE OUR TRANSITION

through a sustainable business model

EMBEDDED CSR

Embedded in group **strategy**,
business model and **culture**

Strengthened CSR **governance** and
stakeholders dialogues



TRANSPARENCY

Act as a transformation **leader**
in our business with **transparency**



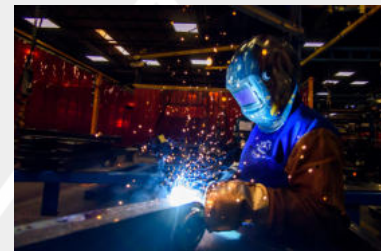
MEASURABLE

Make our
commitments measurable



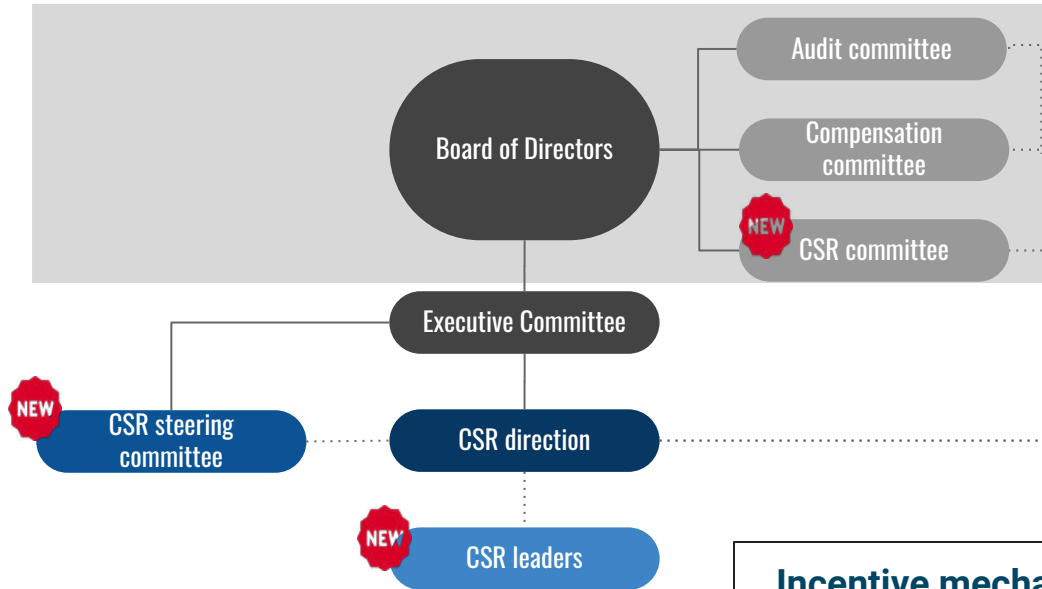
STANDARDS

Challenge our CSR practices
with **standards** and **labels**



OUR ANSWER

REINFORCED CSR GOVERNANCE AS AN ASSET



» Board

- » Board of Directors (12)
- » CSR Committee (4)

» Executive

- » ExCom (6)
- » CSR Committee (17)

» Operations

- » VP CSR
- » CSR Leaders

Incentive mechanism

- » CEO : 35% of bonus based on CSR objectives
- » TOP 100 : bonus scheme embed one CSR objective
- » Managers : CSR objective to be progressively deployed



**LOW-CARBON
TRAJECTORY**

2025 TARGETS



LOW CARBON TRAJECTORY

Innovate for low emissions products

Reduce our own GHG emissions

Develop services to reduce emissions at use



23% of low emissions products among product launch over the next 5 years



2 alternative green hydrogen demonstrators, including their ecosystems, finalized by **2023**



100% of new products with a reduced carbon footprint, thanks to an ecodesign tool



3% gain on energy performance on a range of equipments



CO2 Data : Propose visual aids & features to reduce emission of usage, through **display at the driver seat** or **machines digital interfaces**



100% of salesforce and dealers educated on the Total Cost of Ownership Reduction Program



Deploy an **eco-driving service** with **100% of internal trainers** trained in eco-driving



35% of ordered machines equipped with **EcoStop**, Oil analysis and dialysis offers



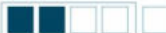
-5% of CO2 emissions in our operations (production, offices)



40% of green energy (electricity and gas)

LOW-CARBON TRAJECTORY

2021 RESULTS

 <small>3</small>	LOW-CARBON TRAJECTORY	2021 significant actions	Progress on the 2021 action plan	Ambitions 2025	Item
		Calculation of the group's 2019 carbon footprint, scopes 1, 2 and 3 Validation in progress of the low-carbon trajectory by Science Based Targets		See Ambitions 2030 (chapter 3.2.1)	
 	Innovating with low emission products	Marketing the dual energy MRT		23% of products launched are low emission	3.2.1.
		Green hydrogen partnership and suppliers found for customer testing in 2022		2 hydrogen demonstrators	3.2.1.
		Drafting the specifications of the tool		100% of new products are eco-designed with a carbon performance measurement tool	3.3.2.
	Developing services to reduce emissions during use	Launch of the Reviv'oil service: automatic recycling system for used oil		Developing environmental value-added offerings to create value for customers	3.2.2.
	Reducing greenhouse gas emissions	Setting GHG emission reduction targets for production sites		- 5% emissions from operations and offices ton eq. CO ₂ /€ revenue	3.2.3.



OUR ANSWER FOR LOW EMISSIONS

- » **40% of low-emissions products** among product launches over the next 5 years
- » **2 alternative green hydrogen demonstrators**, including their ecosystems, finalized by 2023
- » **100% of new products with a reduced carbon footprint**, thanks to an ecodesign tool
- » **3% gain on energy performance** on a range of equipments



ELECTRIC TRANSITION - SEPTEMBER 2020

Launch of the first rough-terrain electric model

- » Access platform 20 meters
- » Structuring step
- » Open new markets opportunities



ELECTRIC TRANSITION - OCTOBER 22

Launch of 7 new electric models at Bauma

- » 3 electric rough-terrain aerial work platforms
- » 1 new electric industrial aerial work platforms
- » One 100% electric compact telehandlers
- » 2 rotating telehandlers



OUR 2030 CARBON TRAJECTORY IN LINE WITH CLIMATE SCIENCE



Approved by the Science-Based Targets initiative (SBTi)



Reduce our own
GHG emissions



Scope 1 + 2
(Direct + Indirect)

-46,2%

Absolute emission reduction vs 2019



Innovate for low
emissions products



Scope 3
(Value Chain)

-33,7%/hour of use

Intensity target vs 2019

Develop services to reduce
emissions at use



OUR 2030 LEVERS FOR ACTIONS

SCOPE 1, 2 & 3

Develop low-emission equipments



Increase recycled materials in products



Further improve energy efficiency



Develop the transition of freight to low-carbon solutions



Increase recycled materials in packaging



Develop the circularity of spare part

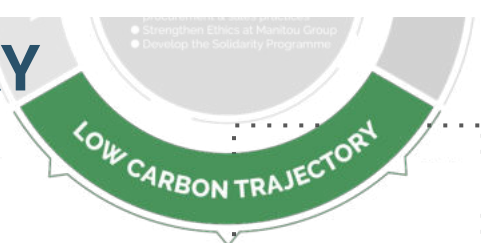


**Reduce energy consumption
Use green energy on our sites & for cars**



OUR 2030 LOW-CARBON TRAJECTORY

- Strengthen Ethics at Manitou Group
- Develop the Solidarity Programme



EMISSIONS



43%
of low emission
products

7% of energy
performance gain

57% of diesel
equipments sales fitted
with Stop & Go

64% of recycled or low
carbon steel

30% of spare parts from
circular pathway

64% of recycled or
alternative to plastics in
packaging

15% of airfreight shifted
to maritime

15% of airfreight shifted
to low carbon road
freight

20% of diesel vehicles
switched to low carbon
road freight

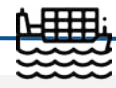
20% of maritime freight
use sails

90% of green electricity
and gaz

-10% of emissions from
our operations

100% of green
fleet vehicles

CO2 gains



CARBON FOOTPRINT
2019 baseline

ENERGY TRANSITION

CIRCULAR
ECONOMY

LOW CARBON
FREIGHT

RENEWABLE ENERGY

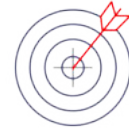
SCIENCE-BASED TARGETS





CIRCULAR ECONOMY

2025 TARGETS



Innovate towards
new economic models



Propose trade-in of equipments, to strengthen our circular offer on machines and parts, and better address their end of life



22 % of recycled or low carbon steel in our products. Increase the recyclability rate



x 3 our turnover of parts from circular pathway (reMAN, reUSE, rePAIR)



x 2,5 our turnover from Used Machines










40% of recycled or alternative to plastic in packaging

Optimize the use
of resources and work
for longer lasting products



CIRCULAR ECONOMY

2021 RESULTS

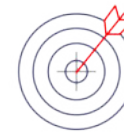
	THE CIRCULAR ECONOMY	2021 significant actions	Progress on the 2021 action plan	Ambitions 2025	Item
<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 	Innovate toward new economic models	Integration of Supélec's "Circular Economy Alliance" Launch of an in-depth dismantling study		Exploring the opportunities of the circular economy and transforming the business model	3.3.1
<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> 	Optimizing the use of resources and extending product life	Consulting with Steel and Plastics suppliers Material analysis of inputs of 11 sample machines		40% recycled or low carbon steel in products	3.2.1 and 3.3.2.
		Study and measurement in accordance with ISO 16714 of the recycling of the platform range		Improving product recycling by x % ⁴	3.3.2.
		Simplifying the recovery of second-hand parts Improving flows		Multiplying revenue from spare parts obtained through the circular economy by three	3.3.2





SAFETY & IMPROVED WORKING CONDITIONS

2025 TARGETS



100% of new machines equipped with a digital system to give users direct access to safety documents and training



Safety Packs available on **100% of construction and aerial work platforms ranges**



Create and develop an innovative solution for safety on job site



100% of employees trained on health and safety with adapted training to their job



Global care policy implemented



Support our customer towards zero-user accident

Guarantee employee health, safety and improved working conditions

SAFETY AND IMPROVED WORKING CONDITIONS

A HUMAN AND ETHICAL COMPANY







- Champion equal opportunities and inclusion
- Support talents management and job evolutions
- Reinforce our responsible procurement & sales practices
- Strengthen Ethics at Ma
- Develop the Solidarity P

LOW CARBON TR



SECURITY & IMPROVEMENT OF WORKING CONDITIONS

2021 RESULTS

	SECURITY & IMPROVEMENT OF WORKING CONDITIONS	2021 significant actions	Progress on the 2021 action plan	Ambitions 2025	Item
<p>3 GOOD HEALTH AND WELL-BEING</p> 	Ensure the health and safety of employees and improvement of working conditions	Creation of an internal QHSE training school		100% of employees trained in safety measures related to their activity	3.4.1.
<p>10 REDUCED INEQUALITIES</p> 	Support our customers in moving toward zero accidents	Integration of the implementation of machine QR codes into internal processes		100% of new machines come with digital access to security documents and training	3.4.2.
		Development of the Safety Pack across the entire platform range		100% of construction and platform ranges offer "Safety Packs"	3.4.2.





**A HUMAN & ETHICAL
COMPANY**

2025 TARGETS

A HUMAN
AND ETHICAL
COMPANY

SAFETY
WORKING

ANOMY

LOW CARBON TRAJECTORY



Champion equal opportunities and inclusion



Improve Manitou Group Gender Index and Inclusion Scorecard - **Target to be confirm in 2022**



Label the diversity process of **4 countries** with an independent label

Support talents management and job evolutions



100 % of Key group functions benefit from a sustainability training related to their business line to support transformation



100 % of Managers with annual individual CSR objectives

Reinforce our responsible procurement & sales practices



75 % of suppliers qualified in CSR and **100%** of suppliers identified as **high-risk** under control



100% of dealers are evaluated on CSR with fixed objectives

Strengthen ethics at Manitou Group



100% of employees trained on the group Code of Ethics



ISO 37001 certification of a panel representing **50% of the Manitou group's turnover** (with a prior ISO 37001 audit)

Develop the Solidarity Program



12 500 hours of solidarity actions achieved with associations













1% of the group Net Result dedicated for funding actions on Education



A HUMAN & ETHICAL COMPANY

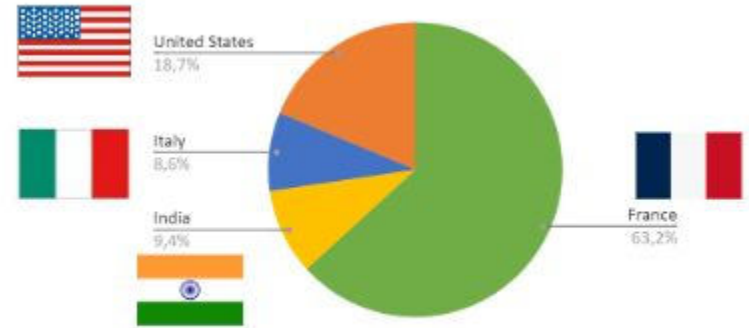
2021 RESULTS

	A HUMAN AND ETHICAL COMPANY.	2021 significant actions	Progress on the 2021 action plan	Ambitions 2025	Item
<p>4 QUALITY EDUCATION</p>  <p>5 GENDER EQUALITY</p>  <p>8 DECENT WORK AND ECONOMIC GROWTH</p>  <p>17 PARTNERSHIPS FOR THE GOALS</p> 	Champion equal opportunity and inclusion	Development of the Manitou Group Gender Index (international scope)		Improving the global gender equality index – Manitou Group Gender Index	3.5.2.
	Supporting talent management and job development	Training buyers in sustainable purchasing Providing training in the circular economy		100% of strategic functions trained in CSR/sustainable practices specific to their business line	3.5.3.
	Consolidate responsible buying and selling practices	Strengthen the Responsible Procurement Charter Study of supplier CSR risk assessment solutions		75% of suppliers qualified as CSR and 100% suppliers' CSR risk is under control	3.5.4.
		90% of dealers evaluated on their CSR practices		100% of dealers evaluated for CSR with target setting	3.5.4.
	Developing the solidarity program	50% of funds allocated to the inclusion sector 43% allocated to Covid-19 vaccination campaigns in India in partnership with an NGO		1% of the net income dedicated to educational and inclusion-related activities	3.5.5.



MANITOU GROUP GENDER INDEX

- » **New Global methodology based on 9 criterias**
 - » Compensation (4 criteria)
 - » Gender diversity (3 criteria)
 - » Professional development (3 criteria)
- » **First exercise completed**
 - » Focus on key entities (> 80% of total headcount)
 - » Analysis
 - » Action plan under preparation
- » **Results will be integrated in the next URD**



SPECIAL TOP 100



3 hours



In person or online



1 facilitator for 6-20 participants



versions adults and children (9+)

> A scientific workshop on climate change based on collective intelligence to understand climate change.

To understand the **major challenge of the 21st century**, it is essential to understand how climate works, as well as the causes and consequences of its disruption, because these consequences will **impact all aspects of our societies and businesses**.

With the group's commitment to a low carbon trajectory, it is **essential the GLT aligns itself around a common understanding** of the challenges and complex issues of climate change.

Deployment @Bouygues



What role will you play in the climate change challenge?

2tonnes, the immersive and educational workshop that makes it easier to take action for the climate!



2h30 à 3h



6 à 15 participants



1 facilitator



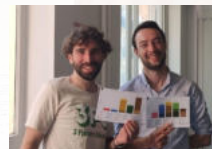
In person or Online



=> Understand the **orders of magnitude** of your **individual** and **collective** actions.

=> Work together to **create** your own **low-carbon transition scenario** by looking ahead to 2050

=> Feel **empowered** to take **action** !



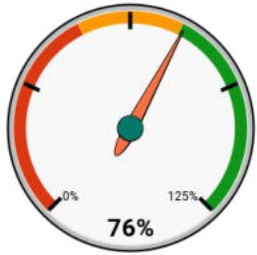
They trusted us



2025 ROADMAP

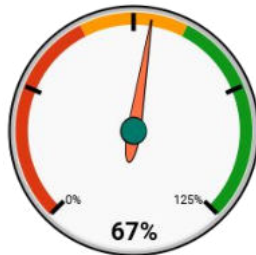
2021 ACTION PLANS PROGRESS

2021 CSR ROADMAP



Manitou Group progress based on 2021 actions plan

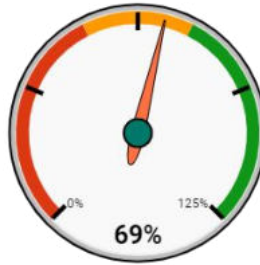
LOW CARBON TRAJECTORY



Examples of 2021 significant actions :

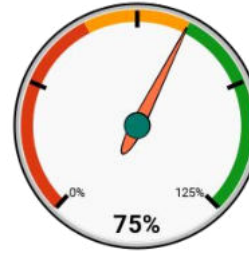
- Presentation of MRT prototypes in full electric and hybrid electric
- TCO business case for Hydrogen demonstrator
- Internal training on Total Cost of Ownership

CIRCULAR ECONOMY



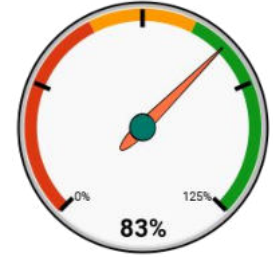
- Study conducted on dismantling solutions and its ecosystem
- Endurance test on alternatives to plastic packaging

SAFETY & IMPROVED WORKING CONDITIONS



- Safety pack developed on AWP
- Environment sensing solutions assessed related to worksite safety

HUMAN & ETHICAL



- Manitou Group Gender Index indicator built
- New Responsible purchase charter
- Training module deployed for buyers on Responsible purchases
- 1st CSR rating of dealers
- Manitou South Africa certified ISO 37001 (anti-corruption)



Q3'22 PROGRESS REPORT



PILAR	GUIDELINE	nm b top ics	AVERAGE de Q3
CIRCULAR ECONOMY	Total pour Innovate towards new economic models	3	50%
	Total pour Optimize the use of resources and work for longer lasting products	5	65%
Total pour CIRCULAR ECONOMY		8	59%
HUMAN & ETHICAL	Total pour Champion equal opportunities and inclusion	3	42%
	Total pour Develop our solidarity Program	2	38%
	Total pour Reinforce our sustainable procurement & sales practices	3	58%
	Total pour Strengthen Ethics at Manitou Group	3	83%
Total pour HUMAN & ETHICAL		13	56%
LOW CARBON TRAJECTORY	Total pour Develop services to reduce emissions at use	7	50%
	Total pour Innovate for low emission	8	91%
	Total pour Reduce our own Greenhouse Gases emissions	8	53%
Total pour LOW CARBON TRAJECTORY		23	65%
SAFETY & WORKING CONDITIONS	Total pour Guarantee employee health, safety and improved working conditions	2	38%
	Total pour Support our customer towards zero-user accident	5	80%
Total pour SAFETY & WORKING CONDITIONS		7	68%
Total général		51	62%

OWNER	Q2 2022	Q3 2022	Expected 2022	
A	96%	86%	104%	
A	125%	125%	125%	
E	67%	67%	100%	
C	50%	50%	125%	
C	25%	25%	80%	
F	25%	50%	100%	
F	67%	67%	100%	
XXX	67%	67%	83%	
C	57%	75%	93%	
F	35%	55%	90%	
F	31%	44%	94%	
F	0%	75%	50%	
C	25%	100%	100%	
F	39%	43%	111%	
Total général		54%	62%	97%





04

CONCLUSION



CONCLUSION



A group where development is based on the **transformation of uses**, with **innovation** as a common thread



A **long-standing CSR approach** intrinsically linked to our mission



A **long-term management of the group**, a committed social policy and a strong regional presence



One conviction: CSR is a mission, a source of resilience and a tremendous opportunity in which the group is fully involved



APPENDICES

A RECOGNIZED CSR PERFORMANCE

ESG RATINGS (ENVIRONMENT, SOCIAL, GOVERNANCE)

2021 Gaïa index



74/100

Used by
investors

2021 Gaïa ranking : **18th/390** on the companies assessed

Ranking for Companies of + 500 M€ turnover : **17th/177**

Ranking in the **Industry sector** : **5th/78**

The Gaïa Index specializes in ESG performance evaluation of **SME quoted in France**.

Framework of over 170 criteria on economic performance, governance, human capital, environment and stakeholders.

ecovadis

Score **≥ to 86 %** of
assessed
companies

SCORE GLOBAL



ENVIRONNEMENT



SOCIAL & DROITS DE
L'HOMME



ÉTHIQUE



ACHATS RESPONSABLES



Used by
clients in call
for tenders

World leader in sustainability ratings with more than **75,000 companies assessed**.

Questionnaire adapted to the sector of activity, country and size of the company, which evaluates economic, governance, human capital, environmental and stakeholder performance.



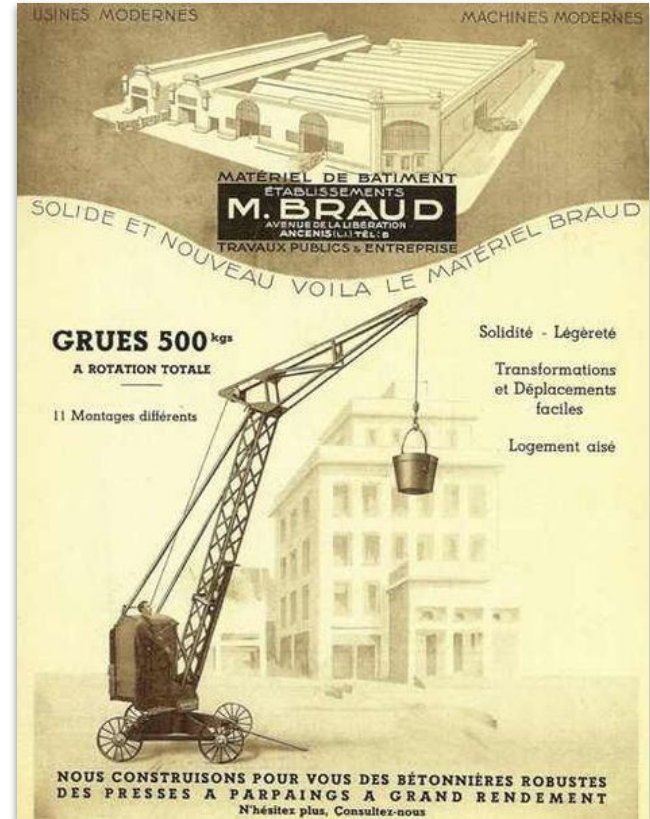
CSR GOES BACK TO THE BEGINNING

A group where development is based on the **transformation** of uses, with **innovation** as a common thread.

A group of **builders** born after the Second World War to rebuild France. In 1957, **Marcel BRAUD** invented the first all-terrain forklift truck. In the 1980s, the group launched the **new concept** of the telescopic forklift truck, a more productive, more versatile and safer tool for users.

A group focused on **sustainable growth**

- A long-term vision
- A global vision (80% of sales abroad)
- An exceptional commitment from our teams
- A global leader (1 in 4 telescopic handlers is a Manitou)
- A strong local presence
- An innovative and sustainable world leader



OUR CORE FOUNDATIONS

COMMITMENTS, STANDARDS AND PARTNERSHIPS

International Standards

- UN Sustainable Development Goals (SDGs)
- Science Based Target Initiative (SBTi)
- ISO :
 - 9001 Quality
 - 14001 Environment
 - 45001 Health & safety
 - 37001 Anti-corruption
 - 50001 Energy (in preparation)

Commitments

- United Nations Global Compact
- MiddleNext Code
- Charter of adherence to the Regional Plan in favor of Professional Equality between women and men
- Manifesto for an eco-responsible industry
- Ethics Charter
- Code of Conduct
- Responsible Purchasing Charter
- Sponsorship policy



Partnerships

International :

- Many partnerships with schools and universities
- Principle for Management Education (UN PRME)
- European Rental Association sustainability committee

Local (Fr):

- Partnership with Neoline, transcontinental sailing ship
- Dirigeants Responsables de l'Ouest (DRO)
- Regional competitiveness center EMC2
- Partnership with Lhyfe, producer and supplier of green hydrogen

CSR & MANITOU GROUP

A LONG STORY





THANK YOU

MANITOU
GROUP

SET THE WORLD
IN MOTION

