



Press release

27<sup>th</sup> October 2008

### **The Manitowoc company completes acquisition of Enodis plc**

- Integration of Manitowoc and Enodis foodservice businesses underway
- Combined Foodservice segment annual revenues of nearly \$2 billion, net of expected divestitures
- Combined entity provides a full range of commercial kitchen equipment with more than 30 leading brands, factories in 9 countries, and more than 8,000 employees worldwide

The Manitowoc Company, Inc. (NYSE: MTW) today announced the completion of its acquisition of Enodis plc, a global leader in the design and manufacture of innovative equipment for the commercial foodservice industry. The \$2.7 billion acquisition will establish Manitowoc among the world's top manufacturers of commercial foodservice equipment. Manitowoc also is one of the world's leading producers of cranes and innovative lifting solutions for the global construction industry.

The successful integration of the Manitowoc and Enodis foodservice businesses will create a dynamic platform for global growth. With capabilities that span refrigeration, ice-making, cooking, food-prep, and beverage-dispensing technologies, Manitowoc will be able to equip entire commercial kitchens and serve the world's growing demand for food prepared away from home.

"Given the experience that we gained in prior acquisitions, we will use a consistent approach in integrating Enodis and Manitowoc," said Glen E. Tellock, president and chief executive officer. "Teams consisting of Manitowoc and Enodis leaders are jointly focused on creating profitable growth driven by an emphasis on new product development and process innovations. We believe that our expanded product line and broad-based manufacturing capabilities will enable Manitowoc's Foodservice segment to grow and succeed, even in a diverse global marketplace."

#### **About Manitowoc Company, Inc.**

The Manitowoc Company, Inc. is a diversified, multi-industry, capital goods manufacturer with 104 manufacturing and service facilities in 22 countries. It is recognized as one of the world's largest providers of lifting equipment for the global construction industry, including lattice-boom cranes, tower cranes, mobile telescopic cranes and boom trucks. Manitowoc also is one of the world's leading innovators and manufacturers of commercial foodservice equipment serving the ice, beverage, refrigeration, food prep, and cooking needs of restaurants, convenience stores, hotels, healthcare, and institutional applications. In addition, the company is a leading provider of shipbuilding, ship repair, and conversion services for government, military, and commercial customers throughout the U.S. maritime industry.