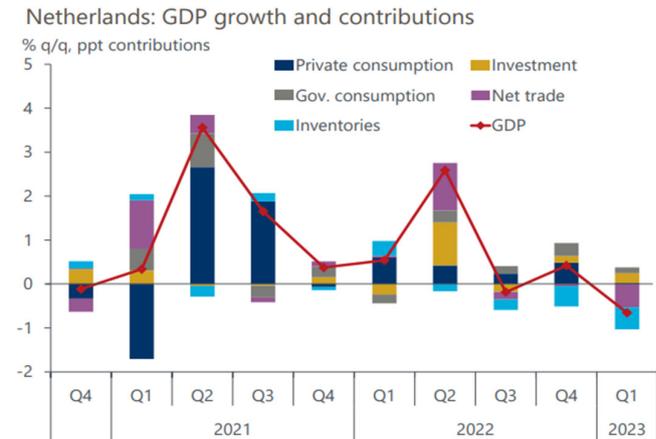


Netherlands - Economy

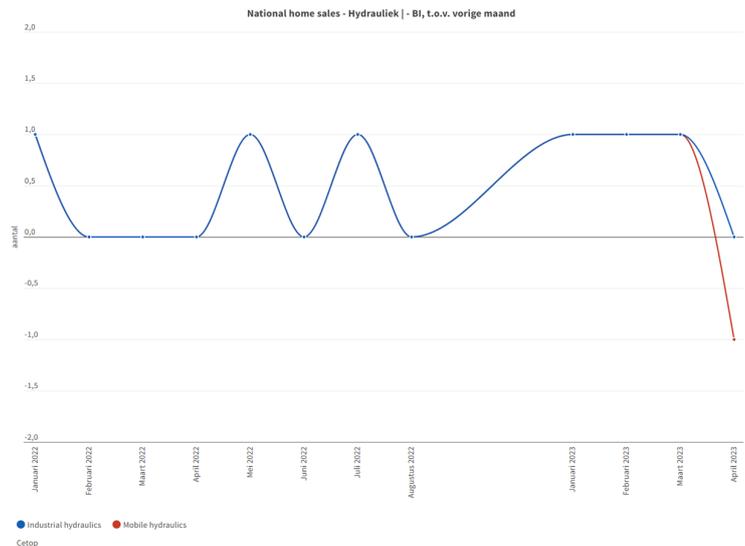
- GDP drop of 0.7% in Q1
- Large drawdown in inventories
- Less exports due to decreased external demand
- Fixed investment and government spending expanded support domestic resilience
- Industrial production will remain weak in Q2 due to low PMI indicators and weak foreign demand



Source: Oxford Economics/Haver Analytics

Netherlands - Hydraulics

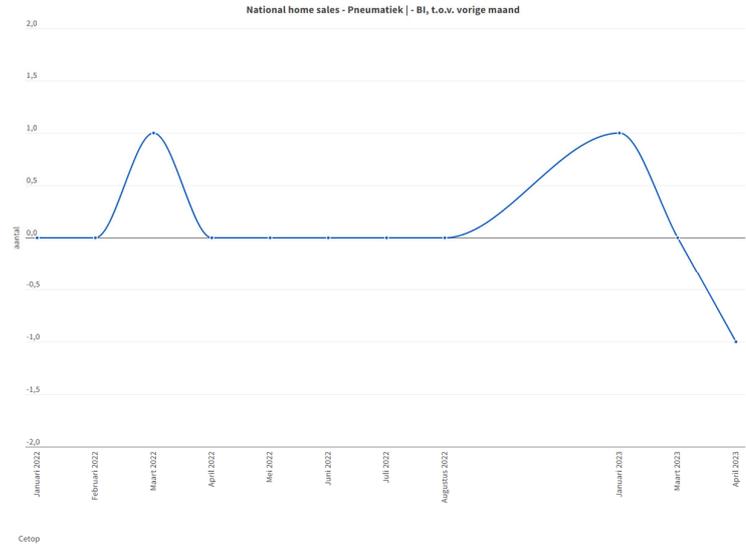
- ↓ National home sales dropped in April (as shown in graph)
- ↓ General business situation in NL became less favourable
- ↑ Number of orders have risen
- Order backlog remains satisfactory
- Expected business situation upcoming 3 months remains satisfactory



Source: Netherlands Monthly CETOP report

Netherlands - Pneumatics

- ↓ • National home sales dropped in April (as shown in graph)
- ↓ • General business situation in NL became less favourable
- ↓ • Number of orders have dropped
- ↓ • Order backlog became less favourable
- ↓ • Expected business situation upcoming 3 months is unfavourable



Source: Netherlands Monthly CETOP report