Operator: Greetings, and welcome to Columbus McKinnon's Third Quarter Fiscal Year 2024 Financial Results. [Operator Instructions]. As a reminder, this conference is being recorded.

I would now like to turn the conference over to your host, Kristine Moser, Vice President, Investor Relations and Treasurer.

Kristine Moser: Thank you, Rob, and good morning, everyone to Columbus McKinnon's Third Quarter 2024 earnings conference call. The earnings release and presentation are available for download on our investor relations website at investors.cmco.com.

On the call with me today are David Wilson, our President and Chief Executive Officer; and Greg Rustowicz, our Chief Financial Officer. In a moment, David and Greg will walk you through our financial and operating performance for the quarter.

Before we begin our remarks, please let me remind you that we have our safe harbor statement on **slide 2**. During the course of this call, management may make forward-looking statements in regard to our current plans, beliefs, and expectations. These statements are not guarantees for future performance and are subject to a number of risks and uncertainties and other factors that can cause actual results and events to differ materially from the results and the events contemplated by these forward-looking statements.

I'd also like to remind you that management will refer to certain non-GAAP financial measures. You can find reconciliations of the most directly comparable GAAP financial measures on the company's Investor Relations website and in its filings with the Securities and Exchange Commission. Please see our earnings release and our filings with the Securities and Exchange Commission for more information.

Today's prepared remarks will be followed by a question-and-answer session.

With that, I will turn the call over to David.

David J. Wilson: Thank you and good morning, everyone.

The third quarter was another quarter of strong net sales as we leveraged our playbook for growth and gained traction with commercial initiatives. In fact, we delivered over $1B of net sales on a trailing twelve-month basis for the first time in our history.

With continued category resilience and healthier supply chain dynamics, we improved operating performance in areas that matter most to our customers and reduced our lead times. This improvement in operational performance enabled us to further reduce our past-due backlog levels and delivered improvements in customer experience.

In the third quarter we drove 10% top-line growth, which translated to even stronger growth in operating profit as we expanded gross margin, benefitted from leverage on our growth and remained focused on performance improvement through CMBS and our 80/20 process.

Adjusted Gross Margin expanded by a robust 160 basis points year-over-year, even as we lapped pricing actions from the prior year. Improvements over time have been driven by progress in capacity planning, material costs, direct labor productivity, factory OH rates, pricing and the acquisition of montratec.

Although we delivered strong margin expansion year-over-year, it fell a bit short of our own expectations due to a few unique items that Greg will unpack shortly. While those dynamics had an impact in the third quarter, we expect to accelerate year-over-year Adjusted Gross Margin expansion in the fourth quarter. We have line of sight to 200 plus basis points of expansion with potential upside opportunities and remain on track for our 40% gross margin target in 2027.

That exceptional operating performance is all thanks to the hard work and strong execution by our 3,500 Columbus McKinnon team members. I couldn't be more proud of how our nimble and innovative team has continued to deliver on behalf of both our customers and shareholders. More consistent and improving execution by our team combined with our differentiated business model has delivered a strong record of performance over time and across a variety of economic environments.

We are growing and generating cash, which provides dry powder to reinvest into our growth framework where we have multiple levers to drive scale. We also remain focused on using our significant cash flow generation, coupled with Adjusted EBTIDA growth, to naturally deleverage our business. Our net leverage ratio now sits at 2.6 times, and we are on track to achieve approximately 2.3 times by the end of the fiscal year.

We’re off to a solid start in the fourth quarter, powered by the resilience of our differentiated business, growing momentum with our commercial initiatives and strong track record of execution.

If you turn to **slide 4**, we delivered order growth of 8% in the third quarter positioning us to deliver on our fourth quarter sales guidance, which Greg will discuss shortly. Orders remained strong across all geographies, and we saw particular strength in EMEA, as demand remained resilient despite the broader macroeconomic and geo-political headwinds.

Underpinning our growth was strength in Precision Conveyance and Lifting, which were up 23% and 7% respectively. Even excluding montratec, Precision Conveyance was up 9%.

Overall, demand for both our project and short cycle businesses remained healthy. Project orders grew double digits in Q3 reflecting our customer centric focus, targeted end market growth initiatives and channel diversification efforts.

On a quarter-to-date basis through last week, short-cycle orders continued to expand and are up 11% versus the same period last year.

We are capitalizing on megatrends within the market leading to project wins in areas related to Electric and Hybrid Vehicle advancements, E-Commerce and package delivery solutions, Pharma's ship to home trends and increasing demand for pre-packaged meals, where we are delivering customized solutions for our customers to address their unique needs and exact specifications. As we lean into customization, an increasing proportion of our portfolio requires unique equipment and parts, creating recurring revenue streams for our business that will also be a tailwind to gross margin over time.

While still early, we see a growing pipeline of project activity this quarter and have already had wins in categories benefiting from megatrends that provide tailwinds to our business such as Pharma automation and Logistics.

While we are not immune to the macroeconomic environment, we remain cautiously optimistic about our near-term outlook given the resilience of our customer relationships, the visibility we have into our sales funnel and our efforts to improve our customers' experience. Through our acquisitions and our commercial growth initiatives, we are adding new customers and expanding into new end markets, markets that have attractive tailwinds, this has muted impacts from pockets of softness in industrial capex spending.

Importantly, we remain encouraged by our funnel for both short-cycle and large project orders.

As I mentioned earlier, we remain highly focused on improving our operational performance and enhancing our customers' experience. As a result of these efforts, our backlog decreased by 6% from the prior quarter driven by reductions in past-due backlog, which decreased 26% in the period. Going forward, we expect backlog to further normalize from current levels. While this may impact near-term shipment flexibility, we expect to benefit from improved lead times and customer satisfaction levels, which we believe will create tailwinds in order frequency and volume over the mid-term.

In addition to customer experience, we continue to make significant progress on all aspects of our Transformation, delivering on productivity enhancements and simplifying our business, including foundational progress with the footprint rationalization plan that we mentioned in our last investor day. As part of that effort, in January, we opened our state-of-the-art manufacturing center of excellence in Monterrey, Mexico pictured on **slide 5**, a 165,000 square foot facility that will enable productivity enhancements and

growth over time. This investment is directly aligned with our 80/20 process and will cultivate a culture of innovation as we expand our R&D capabilities in the region.

We expect to incur approximately $26 million of CapEx associated with this phase of the project. We also expect factory consolidation costs of approximately $2 million related to the closure of our Santiago, MX facility and our consolidation of that facility into Monterrey in the fourth quarter.

We expect to achieve productivity benefits related to this investment over the course of fiscal 2025, but we anticipate that those benefits will be offset by overlapping production costs while we ramp production volume in the new factory.

Pulling up on **Slide 6**, we are encouraged with the progress we are making and by the potential of our business as we advance our strategic transformation to become the global leader in intelligent motion solutions for material handling. We remain highly focused on executing our strategic plan and achieving both the near- and long-term objectives we have established for the business.

I remain confident in the long-term trajectory of Columbus McKinnon powered by our differentiated business model, track record of execution, an encouraging funnel of opportunities and our acquisition strategy. We are just beginning to scratch the surface in terms of the value our precision conveyance business can deliver. The expansion of our total addressable market through our proven playbook provides a long and attractive runway for growth with a focus on targeted sectors that are benefiting from tailwinds associated with megatrends related to automation and the scarcity of labor resources, the near shoring of manufacturing capacity, infrastructure, and defense spending, as well as electrification.

Our continued execution, growing momentum and the strength of our business model give us confidence that we will remain on track to meet our long-term financial objectives.

With that, I will turn it over to Greg to take us through the financial results.

Greg Rustowicz: Thank you, David, and good morning, everyone.

Turning to **slide 7**, we delivered sales in the third quarter of $254.1 million dollars, up 10.3% from the prior-year period or 8.5% on a constant currency basis. This was at the high end of the guidance we provided last quarter, supported by strong execution from the team and continued resilience in demand.

The montratec® acquisition contributed $15.5 million to net sales, accounting for 6.7% of the net sales increase. montratec had a very strong quarter reflecting the timing of several large project deliveries, namely to Airbus and a large German automotive company in the EV space. We realized pricing gains of $6.5 million, or 2.8%, which was in line with what we were anticipating as we lapped last year's November price

increase. Volume decreased by $2.4 million, or 1.0%. This was largely in our precision conveyance platform which was impacted by lower order rates earlier in the fiscal year. As David discussed, the funnel is healthy for this platform and we saw strong order growth of 23.5% in Q3. Foreign currency translation was a benefit this quarter of $4.1 million or 1.8%.

We saw robust growth outside of the U.S. with sales increasing by 30%. This was the result of a combination of both montratec revenue and high single digit organic growth. In the U.S., sales decreased 2% on lower volumes, primarily in our precision conveyance platform as just referenced.

On **slide 8**, we recorded gross margin of 36.9% in the third quarter. On an adjusted basis, gross margin was 37.2% up 160 basis points year over year. As expected, we saw adjusted gross margin decline sequentially by 150 basis points, which includes normal seasonality. While gross margins were the highest we ever had in a third quarter, we came in a little behind our expectations. This was primarily driven by a covid outbreak in December in our Künzelsau, Germany, factory that impacted labor productivity. In addition, at montratec, we had a higher purchased component cost for a particular project that carried a lower margin which we have addressed and should not repeat. Q4 margins will rebound and we remain on our path to achieve 40% gross margins in FY27.

Gross profit increased $11.8 million, or 14% versus the prior year. This was driven by several factors which you can see in the table. The largest items driving gross profit expansion were contributions from the montratec acquisition which contributed $6.7 million to gross profit and pricing net of manufacturing cost changes including material inflation which added $4.6 million. montratec was accretive to gross margins by 40 basis points this quarter with an overall gross margin of 43%.

Moving to **slide 9**, RSG&A expense was $59.5 million in the quarter, or 23.4% of sales. This was improved 70 basis points from a year ago. The year over year increase was largely from the addition of montratec to the portfolio and the impact of FX which added $800 thousand to the total. We continue to invest in R&D which added $1.4 million to the total, but this was more than offset by an acquisition earnout in the prior year that did not repeat and lower selling costs as we realigned the business a year ago.

Turning to **slide 10**, we generated operating income of $26.9 million in the quarter, or 10.6% of sales. This represents an increase of $6.7 million, or 33% over last year's third quarter. Adjusted operating income was $29.7 million, or 11.7% of sales. On an adjusted basis, operating income grew $6.3 million, or 27%. This reflects the strong operating leverage we have in the business and demonstrates our long runway for margin expansion over time. Excluding the montratec acquisition, which was additive to our results, our business drove 47% adjusted operating leverage.

As you can see on **slide 11** we recorded GAAP earnings per diluted share for the quarter of $0.34 cents, down $0.08 cents vs. the prior year. This was due to a $4.6

million non-cash pension settlement expense which impacted EPS by $0.12 per share. We are in the process of terminating one of our U.S. pension plans. We paid lump sum payments to a certain class of current and former employees who elected the lump sum settlement. The remaining liability will be sold to an insurance company later this calendar year. When we complete that transaction, we expect another non-cash charge of approximately $28 to $29 million that we will record. At that point, that pension plan will be off our books. We had a similar termination back in FY21. We have adjusted this out for purposes of calculating adjusted EPS.

Our tax rate on a GAAP basis this quarter was 29% as we repatriated overseas cash to accelerate debt repayment which resulted in dividend withholding taxes. Year to date, our tax rate was 26%. For the year, we still expect our tax rate to be ~25%. Adjusted earnings per diluted share of $0.74 cents was up $0.02 cents from the prior year as higher adjusted operating income more than offset the negative impact of higher interest expense and the increased tax rate year over year which together impacted EPS by about 10 cents per share in the quarter.

On **slide 12**, our adjusted EBITDA margin this quarter of 16.3% improved by 160 basis points from a year ago. On a TTM basis, our Adjusted EBITDA margin was also 16.3%, a 50-basis point improvement from where we finished fiscal year 23.

Our Return on Invested Capital continues to improve and was up 30 basis points from FY23 to 7.0%. We expect to realize a low double digit ROIC by FY27.

Moving to **slide 13**, quarterly free cash flow was $23.1 million in the period. This includes cash provided by operating activities of $29.1 million and CapEx of $6.0 million. Year to date, our free cash flow is $12.3 million which is an increase of 66% from a year ago despite the higher CapEx, largely tied to our new Monterrey Mexico facility. Q4 historically is a strong cash from operations quarter for us, and we would expect that trend to continue.

Turning to **slide 14**, our capital structure continues to improve as our net debt leverage ratio was 2.6x on a financial covenant basis. As we have previously discussed, we have a covenant lite credit agreement. We continue to accelerate our debt reduction plans as we paid down another $15 million of debt this quarter. We are planning to pay down an additional $15 million in Q4 which will bring the total to $55 million of debt this fiscal year, up from the $40 million discussed at the beginning of the fiscal year. We expect to report a net leverage ratio of ~ 2.3x as we exit FY24.

Turning to guidance on **slide 15**. On the back of solid growth in orders in Q3, we expect to continue to grow net sales between 2% and 6% to $260 to $270 million in Q4. We also expect roughly:

- $60 million of RSG&A Expense
- $10 million of Interest Expense
- A tax rate of 25% for the full year
- Diluted shares outstanding of 29.1 million.

We expect to continue to be highly cash flow generative with Free Cash Flow Conversion of approximately 90% for the full fiscal year. This is inclusive of Q4 CapEx of approximately $14 to $19 million, which is elevated due to the opening of our Monterrey facility. We expect to use our cash flow to continue to de-lever our business. As a result, we expect our net leverage ratio to improve to ~2.3x by the end of the fiscal year.

As I wrap up my review of our financial performance, let me emphasize that our guidance reflects the strength of our results year to date, initial trends in the fourth quarter and our ongoing confidence in our differentiated business model.

Operator, we are now ready to take questions.

QUESTION & ANSWER

Operator: [Operator Instructions]. Our first question comes from Matt Summerville with D.A. Davidson.

Matt Summerville: A couple of questions. With respect to Monterrey, the duplicative manufacturing costs that, of course, you're going to have; are you able to quantify that? Is that included in the guide? Will that be one-time out? And then can you also talk about Monterrey, maybe what you're consolidating into that facility, how the ramp-up trajectory looks, timing on cost savings, quantification, all that stuff.

David J. Wilson: Matt, let me take the first part of that, and I'll address the second question, and then I'll hand it off to Greg to address the first of your questions. If you go back to our Investor Day, when we talked about our strategy from a footprint simplification standpoint, we outlined a path that included an improvement to gross margin through the rationalization of our footprint over time. And what we've done is put in place the foundation for that work with this brand-new facility that we just erected and we started to consolidate into.

We have announced the consolidation of our Santiago, Mexico, facility into that location in Monterrey, and that's underway. Then, over time, we'll be addressing the follow-on plans associated with that overall strategy. Obviously, for sensitivity reasons, we're not going to get into more details related to those next steps, but we have a very well-defined plan that we're actively managing and leading the business through. We expect that to deliver the benefits that were outlined at that time in our bridge to 40% gross margins.

Greg Rustowicz: Matt, with regard to how we're going to handle the cost for Monterrey. This quarter, we pro forma-ed approximately $755,000 as it represented the cost of us getting a team in place, hiring new people and some facility costs. And we haven't yet produced a single item. As we ramp up in Q4, we expect to have pro forma costs that would be in excess of the standards we set for the cost of manufacturing our product. As we go into fiscal year '25, we will start to realize

benefits from the consolidation. But, we think in general, that it's going to be offset by the fact that we're still scaling up.

Matt Summerville: David, can you maybe provide a little bit more granularity around some more end-market specifics where you see the most strength right now, and where you're seeing some weaker spots in both the U.S. and your international business?

David J. Wilson: We've seen nice market resilience across all geographies. In the data that we talked about relative to the performance of the business in Q3, we saw an increase in Europe of 9.5% in orders, including Montratec; 4.5% year-over-year, excluding Montratec, on a constant FX basis. Order rates in our conveyance business were up 23.5% globally including Montratec; 9% if you exclude that. Our lifting business was up 7%.

There's been a nice level of resiliency. We are seeing nice performance as it relates to the EV pipeline, life sciences, food and beverage, as well as defense opportunities. As we look to the future, we're in active discussions with a targeted set of customers that serve the life sciences space, the EV and hybrid vehicle space, the e-commerce spaces, we're starting to gain additional traction there.

We're excited about the pipeline of opportunities that exist there. And food and beverage is starting to gain traction. We had a headwind between June 2022 and June 2023, related to the robotics and packaging markets with higher interest rates, and some of the slowdown in order rates that was affecting our conveyor business – those have bottomed out. There's a rebound there that we're able to capitalize on and we feel good about the progress our teams are making as we're targeting markets to support growth in our precision conveyance business.

Operator: Our next question is from Jon Tanwanteng with CJS Securities.

Jonathan Tanwanteng: I just wanted to drill down a little bit on that end market commentary, if you could. First, was U.S. lifting down at all, or was it all conveyance? And if it was all conveyance, was that simply the lapping of that large e-commerce and robotic customer you mentioned?

David J. Wilson: U.S. lifting was up with orders in the quarter. On a global basis, lifting was up 7.5%. But the U.S. lifting business was also up in low single digits.

Jonathan Tanwanteng: And then you mentioned strength or bottoming and recovery in the conveyance business. Is that from returns of any customers that came out? Or is that more broad-based as you address more of the market?

David J. Wilson: It's a little bit of both, actually. We've continued to gain traction with a new set of customers as we've engaged in channel diversification initiatives and business development with targeted customers. We're pleased with the traction we're

gaining around e-commerce more broadly through both integrators and end users. And we're seeing the return of activity with customers that we've worked with for a long time, and continued traction around beta developments that we're working on with them.

Jonathan Tanwanteng: Finally, you've mentioned strength in EV, which seems counter to the sentiment that production is ahead of demand there. I was wondering if you could provide a little more color on what your customers are telling you and how you're planning.

David J. Wilson: We're working with a number of participants in that space. As we build capacity for our customers, they're focusing on both long game benefits as they position themselves for this as a long-term trend, but also they're focusing on productivity improvements in their own factories and the advantages we can provide them: whether that be for immediately growing demand or current demand. There are opportunities for us through the work we do with intelligent motion solutions that help them with their productivity and cost savings to sell more. We're seeing traction with the work we're doing there.

Jonathan Tanwanteng: Greg, if I could sneak one more in here. What would you expect on a gross margin basis as we head into the fourth quarter, both what would normally be seasonal and the one-offs that you expect this quarter?

Greg Rustowicz: We think we're going to be in the 200 plus basis-points from last year. So that puts it approximately at the 38% adjusted gross margin area.

David J. Wilson: And we noted in our prepared commentary, Jon, that we see upside potential, and we're working on that.

Operator: Our next question is from Walt Liptak with Seaport Research.

Walter Liptak: I wanted to ask about montratec – sales came in a little bit stronger than I was expecting. Was there something that was pulled forward? What are we thinking now for the 12-month revenue run rate for montratec?

David J. Wilson: As Greg indicated in his prepared comments, we shipped 2 large projects to Airbus and then to a large German EV manufacturer. Those were planned. We had visibility to that demand into those shipments in the quarter. So they were elevated, and that's not a quarterly run rate, if you will, right now for the business. When we purchased the business, it was a $30 million business. We had communicated that we anticipated we'd grow the business at roughly a 30% rate. I think that still remains intact and would anticipate that we're a year later running at more of a $40 million rate.

As a project-focused business, it's natural that the business will have a level of variability quarter-to-quarter. So that $15 million does not repeat itself in this coming

quarter. We continue to see really robust demand for that business, and we're encouraged by the progress we're making with our integration work and the opportunities for that business, not only through their historical channel of delivery or sales to customers, but also through what we've been able to enhance with the combination of our businesses. We really feel good about the early innings for that business and the growth trajectory that we think we can achieve over time.

Walter Liptak: Maybe a last one. As I look back at the data, the fourth quarter tends to be a fairly big quarter. I wonder if there's something seasonal about the order patterns where you had large project orders in your March quarter that shipped during the year? And what's the funnel looking like?

Greg Rustowicz: Walt, typically, from a seasonal perspective, you're absolutely right, Q4 is our strongest quarter. To put it into perspective, Q3 is our seasonally weakest quarter with the holiday season. Typically, there's optimism about the New Year. Our channel, in a lot of cases, has reduced their inventory levels as of the end of the calendar year. They might be year-end reporting companies so it's important that they have their balance sheets where they want them. Now they've got to look to the future and look at their expected demand and what inventory do they need. They have new CapEx budgets that have been approved. From a project perspective, we're starting to see activity where orders are going to be coming in related to those projects that we've been working on for quite a while. We would expect those same trends to continue in our fiscal fourth quarter this year.

David J. Wilson: I'd just add on relative to the funnel. We're encouraged by the funnel at this point. While we saw orders increase in Europe, as I communicated earlier. We believe that the business resiliency is going to continue there as we've come off a low in our second quarter and have seen orders creep up in Q3. We expect them to continue to move in the upward direction this quarter.

As I mentioned earlier, we see opportunities for our precision conveyance and lifting businesses that have sustainable trends. So, we feel good about the position that we're in. We, of course, remain cautiously optimistic, and we're paying attention to how things are developing. But at this point, we see the trends of positive order development continuing.

Operator: Our last question will be from Steve Ferazani with Sidoti & Company.

Stephen Ferazani: I just wanted to get back into the sales guidance for Q4. When we think about the growth, I think you indicated maybe not as strong from montratec in Q4. But if I back out montratec, it would seem at minimum, at the low end of guidance that you're looking at inorganic sales decline. Is that accurate year-over-year?

David J. Wilson: We have an organic sales growth at the midpoint of our guidance year-over-year.

Greg Rustowicz: Yes, that's right, we do have organic sales growth, Steve, year-over-year at the midpoint of guidance. And we expect that we'll continue to see positive developments throughout the quarter.

We do have a shrinking past due backlog, as I mentioned before. We've been able to address those backlog challenges that we've had. That's done and its driven backlog down. I mentioned in my prepared remarks that, as we work with our customers and get them into a more frequent ordering pattern and we become more competitive with our lead times, we believe that there are opportunities to gain share, and that helps us to drive demand into the business. That does have a periodic impact on this quarter, but we feel good about the progress we're making in those initiatives. So, that should trend well as we go into the next year.

David J. Wilson: Just to add on, Steve. At the midpoint, it's mid-single-digit growth for the company.

Stephen Ferazani: I've asked you this in previous quarters – We've seen 4 out of 5 quarters with book-to-bill under 1. Can you to lap montratec in May? How comfortable are you that you can get sales growth post lapping montratec given where you are?

David J. Wilson: Yes, we certainly feel good about the quarter that we're in, and we'll be coming back in the May time frame with our guidance for fiscal '25. But we do remain encouraged with the momentum and our order funnel remains really healthy. We're in active discussions with our customers. I mentioned the channel diversification initiatives, the opportunities to gain share and the self-help work that we're doing. This isn't all about a growing macro. It's about opportunities for us to compete in the landscape that we compete within and do that effectively. We remain optimistic about the future.

Stephen Ferazani: Last one on debt paydowns. I know Q4 is – and you've got guiding for it being the big quarter for cash flow. Any reason you wouldn't ramp up the paydowns?

David J. Wilson: We have and we will continue to do so, Steve. We started the year with guidance of $40 million, roughly $10 million a quarter, of debt pay down. And we've ramped that up. We're going to be at $55 million for the year with what we expect to do in Q4. If we can do more than that, we will.

What I think is an interesting fact is that for the fiscal year, we'll have paid down about half of the purchase price of montratec. We paid roughly $110 million for it, and we're going to pay down $55 million of debt. I think that's a very impressive number.

Stephen Ferazani: The 67% of debt is hedged, what does that mean as if we get the rate cuts going forward?

David J. Wilson: So we'll benefit from the rate cuts for sure, and for 1/3 of our debt. And as the capital markets improve, there's always opportunities to even do better. So, we'll look to see what we can do there as well.

Operator: We've reached the end of the question-and-answer session. I would now like to turn the call back to David Wilson for closing comments.

David J. Wilson: Thank you, Rob, and thank you, everyone, for joining us today.

Our team is executing and delivered double-digit sales and operating income growth in a dynamic environment. This reflects the significant progress we are making with our Transformation and our proven playbook for growth. We are pleased with our momentum entering the fourth quarter powered by a diversified platform and an improving competitive position.

We remain a strong cash generator which enables us to reinvest in our business and de-lever the balance sheet, unlocking further cash flow potential.

We are confident in our ability to deliver long-term profitable growth and enhance shareholder value.

Thanks for your interest in Columbus McKinnon and have a great day.

Operator: This does conclude today's conference. Thank you for your participation. You may disconnect your lines at this time, and we thank you for your participation.

Note: This transcript has been edited slightly to make it more readable. It is not intended to be a verbatim recreation of the Columbus McKinnon Corporation (CMCO) financial results teleconference and webcast that occurred on the date noted. Please refer to the webcast version of the call, which is available on the Company's website (www.cmco.com), as well as to information available on the SEC's website (www.sec.gov) before making an investment decision. Please also refer to the opening remarks of this call for CMCO's announcement concerning forward-looking statements that were made during this call.