

## **HYSTER-YALE MATERIALS HANDLING, INC. DECLARES SPECIAL DIVIDEND AND AUTHORIZATION OF \$50 MILLION STOCK REPURCHASE PROGRAM**

CLEVELAND, Dec. 7, 2012 /PRNewswire/ -- Hyster-Yale Materials Handling, Inc. (NYSE: HY) today announced that the Board of Directors declared a one-time special cash dividend of \$2.00 per share, and authorized a stock repurchase program for up to a total of \$50 million of shares of the Company's Class A Common Stock.

The special dividend reflects the Board's confidence in the financial strength and business prospects of Hyster-Yale and the cash available on the Company's balance sheet, and permits stockholders to take advantage of the current federal tax rate on dividends. The dividends are payable on both the Class A and Class B Common Stock, and will be paid December 27, 2012 to stockholders of record at the close of business on December 17, 2012.

Hyster-Yale's Board of Directors also authorized the repurchase of up to \$50 million of the Company's outstanding Class A common stock. "The Board of Directors' approval of the special dividend and stock repurchase program reflects its confidence in the Company," said Alfred M. Rankin, Jr., Chairman, President and Chief Executive Officer of Hyster-Yale. "The Board has determined that a stock repurchase program is an appropriate use of Hyster-Yale's financial resources given the current price for our Class A Common Stock. We have a strong balance sheet and available cash resources that will allow us to implement the stock repurchase program and to pursue the Company's growth opportunities."

The timing and amount of any repurchases will be determined at the discretion of the Company's management based on a number of factors, including the availability of capital, other capital allocation alternatives and market conditions for the Company's Class A common stock. The stock repurchase program does not require the Company to acquire any specific number of shares but is limited to a maximum number of shares not to exceed ten percent of all Common Stock outstanding. It may be modified, suspended, extended or terminated by the Company at any time without prior notice and will be executed through open market purchases. All or part of the repurchases may be implemented under a Rule 10b5-1 trading plan, which would allow repurchases under pre-set terms at times when the Company might otherwise be prevented from doing so.

Hyster-Yale has approximately 16.8 million shares of common stock outstanding, 11.5 million shares of which are Class A Common Stock as of December 6, 2012, and plans to use available cash for the repurchase program. On December 6, 2012, the Company's Class A Common Stock closed at \$43.48 per share.

### **Forward-looking Statements Disclaimer**

The statements contained in the news release that are not historical facts are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are made subject to certain risks and uncertainties, which could cause actual results to differ materially from those presented. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof. Factors that may cause actual results to differ materially from those in the forward-looking statements include those set forth under the heading "Risk Factors" in Hyster-Yale's Prospectus Supplement filed with the Securities and Exchange Commission.

### **About Hyster-Yale Materials Handling, Inc.**

Hyster-Yale Materials Handling, Inc., headquartered in Cleveland, Ohio, through its wholly-owned operating subsidiary, NACCO Materials Handling 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. For more information about Hyster-Yale Materials Handling, Inc. or NACCO Materials Handling Group, Inc., visit the Company's website at [www.hyster-yale.com](http://www.hyster-yale.com).

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