Hyster Capital

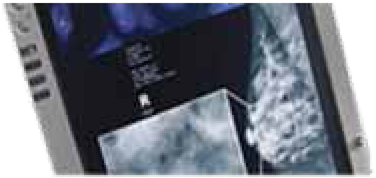
Nijmegen

March 26, 2007

GE Corporation: Scale of Partner


Energy


Commercial Finance


Healthcare


Transportation

NBC Universal


Consumer Finance


Infrastructure


Consumer & Industrial


Advanced Materials


Insurance Solutions


Equipment Services

Hyster Capital: Financing Partnership with GE Commercial Financial Services (Legal JV)

Infrastructure
- Aviation
- Oil & Gas
- Energy
- Rail
- Aircraft Engines
- Water & Process Technology
- Energy
- Commercial Aviation

Industrial
- Strategy/ Integration
- Consumer Industrial
- Equipment Services
- Plastics
- Silicones/ Quartz
- Security
- Sensing
- Fanuc
- Inspect Tech
- Advanced Material

Com Fin Svcs
- Capital Solutions
- Real Estate
- Corp Fin Svcs
- Healthcare Fin Svcs

NBC Universal
- Network
- Film
- Stations
- Entertainment
- Sports/ Olympics
- TVPD
- Parks
- Entertainment Cable

Healthcare
- Diagnostic Imaging
- Clinical Systems
- Info Technology
- Services
- Bio Sciences

Cons Fin Svcs
- Europe
- Asia
- Americas
- Australia

VFS / CEF / Fleet Consolidation within Capital Solutions
- **Limit internal competition, enhance customer pricing**
- **Construction & Industrial vertical resources available**
- **Limit customer points of contact**
- **Residual value consistency & enhancements**

Jumbo < 5% of Hyster Capital portfolio

How do we move the needle?

- Leverage GE Commercial Finance relationships
- Improve financial merchandising skill set
- Broaden financial product offering
- Less conservative residual positions
- Understand customer acquisition motives
- Customize solutions

Leverage Existing Relationships

- **A targeted Empty, Laden & Heavy customer list with > 4,000 entries was matched against GE VFS, CEF, Federal Finance and Fleet databases**
  - > 70% of customers with GE exposure
- **Target customer list matched against "Enterprise" customer database**
  - > 10% deemed "Enterprise" accounts
- **Target customer list auto credit scored in anticipation of marketing campaign**
  - > 85% auto approved for $350M line

Financial Merchandising Support

- **Hyster Capital Regional Managers (3)**
  - Mark Hall, Billy Cowart, Steve Johnson
- **Hyster Capital Internal Account Managers (3)**
- **Structured transaction financing support**
  - Greenville (Don Batts & Bob Sattler)
  - Danbury (Phil Dinielli)
- **GE Federal Finance Group**
  - Federal (Andrew Rubin)
  - Municipal (Jacob Yorkis)
- **GE Commercial Finance Canada**
  - John Gunn & Tim Nixon

Federal & Municipal Financing

- **GE Federal & Public Finance Group**
  - Assume appropriation Risk
  - Simplified document package
  - Marketing resources available
  - Competitive pricing
  - Established relationships
  - Core competency & functional expertise

GE Federal Finance Overview

Federal

Public/
Municipal

- Market leader in the government environment
- Specialized unit of GE Capital Solutions
- Core competency in following areas
  - Contracting
  - Pricing
  - Marketing
  - Administration
- Consultative financial merchandising

Tax-exempt financing for:

- **State and local governments**
- **Non-profit organizations (i.e. 501 (c) (3) corporations)**
- **Manufacturing companies**
- **Exempt Facilities (e.g. solid waste)**

Public Finance products include:

- **Tax exempt financing**
- **Taxable loans & leases**
- **Industrial Development Bonds (IDBs) and**
- **Exempt Facility Bonds**

Hyster Capital Value Proposition

- **Enhanced pricing (Upwards to 100 BP concession) on true lease products (No tax effective pricing in Canada)**
- **Enhanced residual values**
- **GE balance sheet appetite –True leases**
- **Broad financial product offering (wholesale & retail)**
- **End of term treatment**
  - Relationship driven
  - Discounted rentals to ensure replacement & financing
- **Pre-approved credit lines**
  - Auto scoring of Target customer list
- **Leverage existing GE relationships**
  - One point of contact for equipment finance
  - Limit internal competition
- **Finance subsidy available through FC process**

Jumbo Residual Adjustments

- Average wholesale realizations prior to adjustment of 125% (Total Proceeds/Book Residual)
- 2,000 annual operating hours assumed
- Dealer Alliance Residual with minimum of 5% of matrix residual secures acquisition price at end of term

Model / Term	36M	60M	72M	84M	OEC
H450HD-EC	$95,000	$73,000	$62,000	$46,000	$230,000
Current Matrix	$74,073	$61,403	$51,656	$38,986	
Percent Increase	28%	19%	20%	18%	
H1150HD-CH	$210,000	$160,000	$130,000	$115,000	$400,000
Current Matrix	$180,000	$135,000	$110,000	$95,000	
Percent Increase	17%	19%	18%	21%	
HR45-27	$140,000	$105,000	$95,000	$75,000	$420,000
Current Matrix	$116,679	$92,000	$81,368	$61,410	
Percent Increase	20%	14%	17%	22%	

Residual Impact on Payment Stream

H450HD-EC	36M	72M
2006 Payment	$5,404	$3,425
2007 Payment	$4,808	$3,295
Difference	$596	$130
Total Savings over Term	$21,456	$9,360
H1150HD-CH	**36M**	**72M**
2006 Payment	$8,450	$5,393
2007 Payment	$7,493	$5,026
Difference	$957	$369
Total Savings over Term	$34,452	$26,424
HR45-27	**36M**	**72M**
2006 Payment	$10,814	$6,621
2007 Payment	$9,649	$6,264
Difference	$1,165	$357
Total Savings over Term	$41,940	$25,704

Retail (End User) Financing

- Origination
- Master Lease Agreement (MLA) for fleet acquisitions
- Flexibility of MLA- negotiated terms
- Credit pre-approvals
- Broad product offering
- Pricing & residual adjustments
- Financial Merchandising resources available
- Valulease with FC approval

Retail (End User) Financing

- **Products**
- **True lease product- (Up to 84 month term)**
  - With or without FMV purchase option
  - Payment flexibility
- **Loans**
  - Stated & Guaranteed Purchase Options (SPO & GPO)
  - Loan & Security Agreement
    - Greenwich Terminals (8) Yardmasters $3.5MM
- **Step Lease (3+2)**
  - True lease with Dealer assumable feature
- **Revolving Credit Facility**
  - Fixed or variable rates

Low Cost of Operation (FMV)

Program	Implicit Rate	Payment
72 Months Standard	6.96%	$4,860
Skip Payment	6.56%	(1) Payment @ $0.00 71 Payments at $4,860
Deferred Payments	6.49%	(3) Payments @ $0.00 72 Payments @ $4,860

Assumptions: 72 Month Term, $350,000 OEC, 28% Residual, Payments in Arrears & 75 bps rate reduction. Promote cash flow benefit and low cost of operation. FC required.

Low Cost of Ownership (Loan)

Program	Implicit Rate	Payment
72 Months Standard	8.00%	$6,136
Skip Payment	7.38%	(1) Payment @ $0.00 (71) pmts at $6,136
Deferred Payments	7.34%	(3) Payments @ $0.00 (72) Payments @ $6,136

Assumptions: 72 Month Term, $350,000 OEC, Payments in Arrears & 50 bps rate reduction. Promote cash flow benefit and low cost of operation.

Jumbo 3 + 2 Step Lease Program

- Dealer assumable true lease product
- Operating lease treatment for customer
- Customer “walk away” option at defined milestones
- Step down component as enticement to continue to true end of term
- Dealer can further enhance residual and establish stated purchase option
- Variants 2/1, 3/2, 4/1, 4/2, 4/3, 5/2
- No purchase obligation to dealer
- Rental opportunity for dealer during step down

Step Lease Program Example

Truck Model	Lease Plan	Payments
H450HD- EC	36 month True Lease (FMV)	**36 Months @ $4,808.86**
H450HD- EC	3 + 2 Step Lease -	**36 Months @ $4,808.56** **24 Months @ $1,543.73**
H450HD- EC	Enhanced 3 + 2 Step Lease Dealer Co-Lessee	**36 Months @ $4,324.00** **24 Months @ $2,371.96**

- **Valulease subsidy may be available, but not assumed in example (FC required)**
- **$230,000 OEC assumed**
- **If walk away option exercised in Enhanced 3+2, dealer assumes payment. (20% residual enhancement at 36 months)**

Dealer Wholesale Financing

Commercial Paper Rates (CP) March 2007	
1 Month	5.17%
2 Month	5.19%
3 Month	5.22%

- **Jumbo truck pricing matrix**
  - Target of CP Rates plus 225 basis points
- **Rental Program**
  - Up to 84 month term (fixed or variable principal installments)
  - Variable rates
- **Flooring (Interest Only)**
  - Variable rate (indexed to CP Rates + Premium)
  - Floor Plan available for up to 24 months
  - 60 days interest free standard (extended terms up to 180 days available upon request)
- **Revolving facilities including parts, receivables, etc.**

Dealer Wholesale Financing

Interest Expense	
Loan Value	$400,000
Annual Interest Rate (Prime +50)	8.75%
Loan Period	5 Years
Payments Per Year	12
Interest	$95,293

Interest Expense Benefit	
Loan Value	$400,000
Annual Interest Rate (CP +225)	7.45%
Loan Period	5 Years
Payments Per Year	12
Interest	$80,340

- $14,953 interest reduction (3.7% of financed value)
- Cash Flow benefits of CP + 225 BP compared to US Prime + 50bp
- Cash Flow benefits with longer Flooring period (24 months) and interest free period of 60 days minimum
- Pricing initially applicable to Jumbo units and supplemental equipment related to project
- Longer terms available (Upwards to 84 months)

Dealer Jumbo Demo (Conversion Option)

Payments

- 120 Days No Payments (Interest or Principal)
- 150 Days No Payments (Interest or Principal)
- 180 Days No Payments (Interest or Principal)

Retail Financing Conversion

- Valulease @ 6.25%
- Valulease @ 6.75%
- Valulease @ 7.25%

Assumptions:

- **Dealer interest Expense Calculated at CP + 225 bps**
- **Transactions financed to Dealer wholesale account**
- **60 days of interest subsidy provided by Hyster Company**
- **Auto FC if converted to Hyster Capital retail transaction at end of demo period**
- **Requires FC request submission**

Summary of Product Offering

- **Retail (End User) Financing**
  - True lease products with enhanced residuals and rate reduction
  - Step down product (assumable lease)
  - Subsidy availability
  - Customized solutions
- **Wholesale (Dealer) Financing**
  - 125-130 bps reduction for Jumbo trucks
  - Floor Plan, Rental, Revolving
  - Demo program for retail conversions

Other Services

- Maintenance billing incorporated into lease payment
- Dealers can be paid PV of maintenance stream at onset of contract
- Dealer access to web based tool to track maintenance billing and collection

Financial Merchandising Tips

- 60/40 loan to lease ratio in Jumbo market (leasing opportunity)
- ROI calculations favorable for lease versus loan
- Favorable impact of off balance sheet financing on ROA
- Understand difference between capital budget and operating budget
- Identify best structure and negotiate documents early in process
- Engage Hyster Capital early in process
- Leverage GE relationship for point of contact, documents & pricing
- Alliance residual opportunities exist
- Pre qualifying for credit will allow for most aggressive pricing

Marketing Collateral

- Hyster Capital Jumbo truck financing brochure being developed for April 07 release
- Hyster Capital Jumbo truck financing streaming email in development for April 07 release
- Direct Mail campaign based on auto scoring outcome being considered