



Manitex International, Inc. (NASDAQ:MNTX)

March 2010





Forward Looking Statements and Non-GAAP Measures



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Non-GAAP Measures: Manitex International from time to time refers to various non-GAAP (generally accepted accounting principles) financial measures in this presentation. Manitex believes that this information is useful to understanding its operating results without the impact of special items. See Manitex's earnings releases on the Investor Relations section of our website www.manitexinternational.com for a description and/or reconciliation of these measures.





Corporate Overview- Manitex International



- Provider of boom trucks, sign cranes, forklifts, and specialized material handling equipment primarily used in commercial, state, local and international government, and military applications.
- Major industries served include energy (extraction and processing), utilities, railroads, commercial building, rental fleets, cargo transportation, and infrastructure development – roads and bridges.
- Historically serving North American markets; recent international diversification and growth.
- Senior Management has over 70 years of collective experience from well-known industrial leaders such as Terex, Manitowoc, Grove, Rolls Royce, and GKN Sinter Metals, Off-Highway and Auto Divisions.
- Liftking and ManiteX combined have more than 16,000 units operating worldwide spanning equipment dealerships throughout the country.





Products

Manitex, Manitex Liftking, Badger





Load King



- Load King Trailers, an Elk Point, South Dakota-based manufacturer of specialized custom trailers and hauling systems typically used for transporting heavy equipment.
- Consideration of \$3.0 million; Load King's last five years average annual revenues were approximately \$23 million.
- Niche product line, well-recognized quality brand name and accomplished management team.
- Government and military relationships.
- Outstanding manufacturing capabilities.
- Strong distribution network, particularly within the energy, railroad and construction industries.





Company Background



- 2002: As a result of Manitowoc's acquisition of Grove, Manitowoc was required to divest Manitex (their boom truck division). Manitex was acquired in January 2003.
- July 2006: Merger of Manitex into Veri-Tek Intl (Amex: VCC).
- November 2006: Manitex Acquisition of Liftking (formerly private).
- July 2007: Acquisition of Noble forklift product line (formerly private).
- August 2007: Sale of assets & closure of legacy VCC business.
- May 2008: Refocus brand recognition. Change name to Manitex International, Inc.
- May 2008: Change listing from Amex to NASDAQ and change ticker to MNTX.
- October 2008: Acquisition of assets of Crane & Machinery and Schaeff Forklift (formerly private).
- July 2009: Acquisition of Badger Equipment Company.
- December 2009: Acquisition of Load King Trailers.

Focused manufacturer of engineered lifting equipment





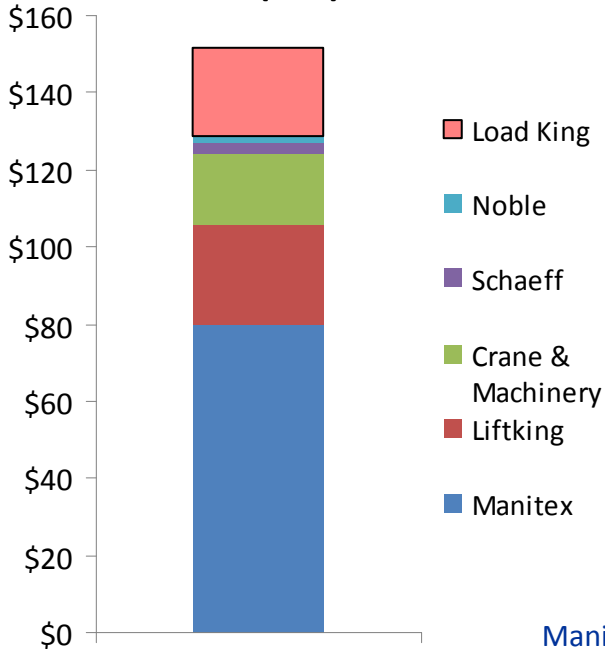
Company Timeline

Focused manufacturer of engineered lifting equipment



2007 Pro-Forma Annual Revenue

(\$M)



FY 2007

Manitowoc (NYSE:MTW) acquires Grove.

Manitowoc divests Manitek (January)

November 2006: Veri-Tek Acquires LiftKing

July 2006: Manitek merges into Veri-Tek, Intl. (VCC)

August 2007: Sale of assets and closure of legacy VCC business

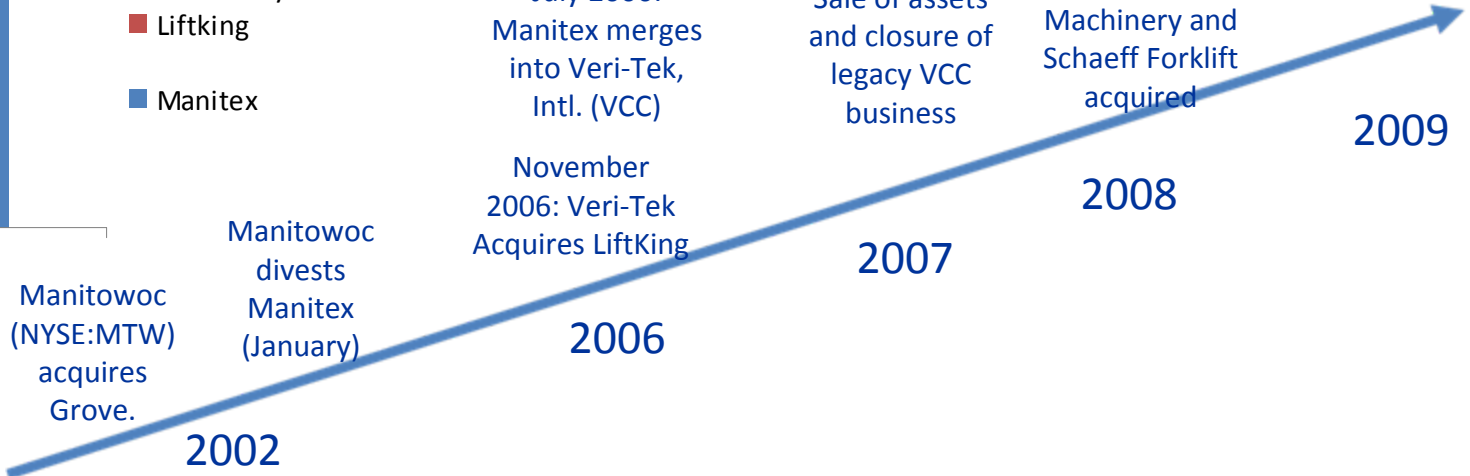
July 2007: VCC acquires Noble forklift

May 2008: Name changed to Manitek International and listed on Nasdaq (MNTX)

October 2008: Crane & Machinery and Schaeff Forklift acquired

July 2009: Acquire Badger Equipment Co

December 2009: Acquire Load King Trailers



2002

2006

2007

2008

2009





Business Strategy



- Diversify product offering through R&D and acquisition.
- International diversification, focus on growth markets , oil, gas, commodities mining.
 - Russia / CIS market > double North America
 - Middle East
- Expand margins through commitment to improved sourcing and manufacturing efficiencies.
- Pursue cross-sell opportunities and add depth to distribution network.
 - **Manitex** – 32 dealers covering all 50 states.
 - **Liftking** – Combination of direct sales and dealer network.
 - **Noble Forklifts** – Caterpillar distribution.
 - **Crane & Machinery** – Direct sales of Manitex products.
 - International experience.
- Increase recurring revenues through replacement parts contracts.
- Consolidate through accretive acquisitions of specialized industrial equipment companies.





Replacement Parts & Service - Consistent Recurring Revenue



- Recurring revenue of approximately 24% of total sales
- Typical margins >40%
- Spares relate to swing drives, rotating components, and booms among others, many of which are proprietary
 - Serve additional brands
- Service team for crane equipment



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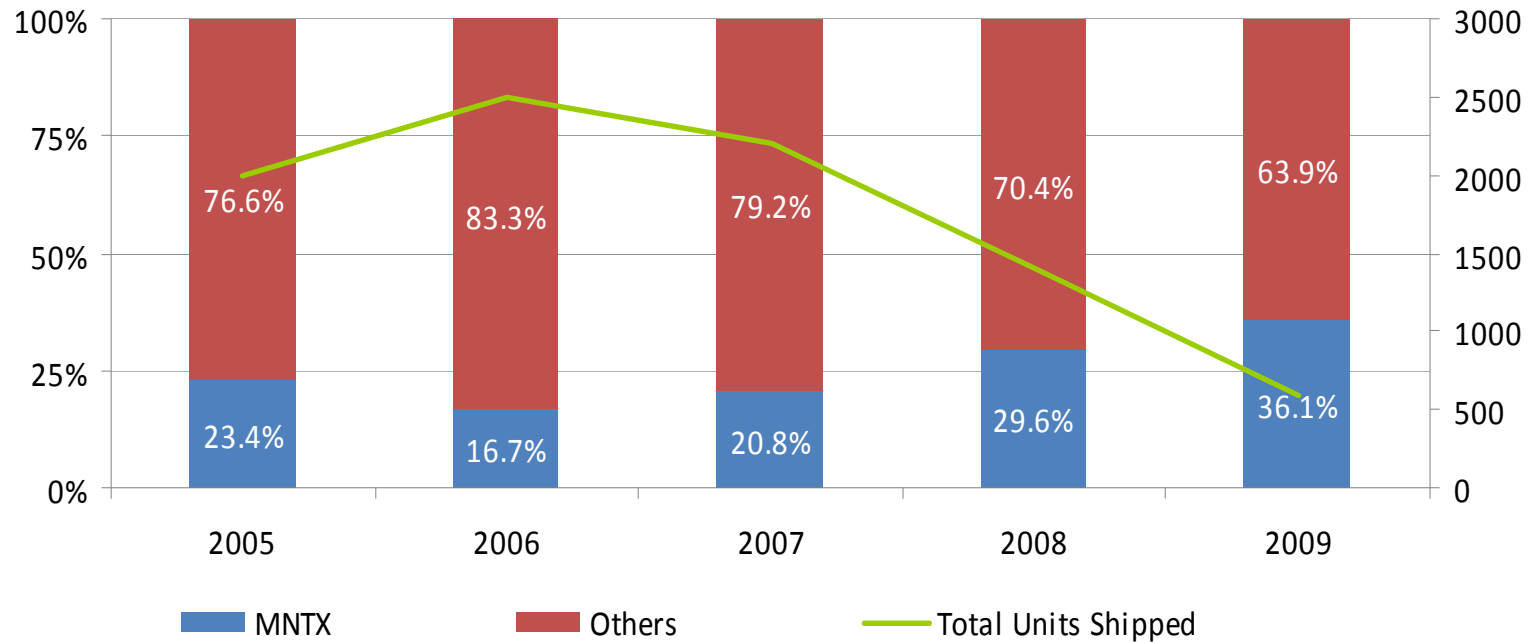
Steadily Increasing Market Share Even in Down Cycle



Boom Truck Crane Market

Market Share

Units Shipped





Growth Drivers – 2010 and Beyond



- World wide improvements in GDP, economic recovery .
- Increased rental market penetration with product developments and innovative distribution. Leverage synergy with railroad industry.
- Developed products specifically for the following industries: Oil & Gas, Power Grid & Wind Power. (Manitex 50155S crane).
- Any significant governmental infrastructure spending will be a potential spark to recovery for Manitex.
- International expansion.
 - New dealership agreements reached in Middle East, Russia, & with Caterpillar Global Distribution Network.
 - Achieved European CE Certification for 50 Ton Cranes in 2009.
 - Manitex International made its first international sales in 2008 and has identified new markets to accelerate future growth (Russian market potential is estimated to be double that of North America).
 - 2009 international orders are over 10%.





Recent Developments



- May 27, 2009 – Announced \$7.0 million in new orders including \$5.0 million for commercial boom truck cranes for the owner-operated and rental markets and \$2.0 million for Liftking military container handling forklifts.
- July 9, 2009 – Completed extension of maturities of term debt and LOC's to 2012.
- July 10, 2009 – Acquired Badger Equipment Company for \$5.1 million; adds another niche product line of rough terrain cranes and expands dealer network.
- July 27, 2009 – Announced contract for \$12.6 million for specialized forklifts for U.S. armed forces and international agency.
- August 3, 2009 – Announced \$1.1 million in orders for new 50155S crane.
- August 6, 2009 – Announced \$3.1 million in orders for boom truck cranes for the Middle East and orders for specialized forklifts for a new African customer.
- December 2, 2009 - Announced \$7.6 million of orders received for 1st half of 2010.
- December 31, 2009 Acquired Load King Trailers.
- February 8, 2010 – Announced \$4 million of orders for end of 1st half 2010.





Key Management



Name	Position	Experience
David Langevin	Chairman & CEO	20+ years principally with Terex
Andrew Rooke	President & COO	20+ years principally with Rolls Royce, GKN Sinter Metals, Off-Highway & Auto Divisions
David Gransee	CFO & Treasurer	Formerly with Arthur Andersen. 15+ years with Eon Labs (formerly listed)
Robert Litchev	President – Material Handling & SVP International Distribution	10+ years principally with Terex
Scott Rolston	SVP Sales & Marketing – Manitex International	13+ years principally with Manitowoc
Tim Maxson	President – Load King	23+ years principally with Genie, Raven & Aveo and USAF
David Moravec	CTO – Manitex	20+ years principally with Manitowoc





Select Financial Data (Reported)



Full Year 12/31/07

Revenue	106,946
Gross Profit	19,919
Gross Margin	18.6%
Operating Expense	13,566
EBITDA	8,461
EBITDA % to sales	7.9%
Net Income	956
Cash flow from operations	1,140

Full Year 12/31/08

Revenue	106,341
Gross Profit	17,465
Gross Margin	16.4%
Operating Expense	14,057
EBITDA	5,416
EBITDA % to sales	5.1%
Net Income	2,198
Cash flow from operations	(1,561)

Nine Months 9/30/09

Revenue	40,953
Gross Profit	7,713
Gross Margin	18.8%
Operating Expense	7,937
EBITDA	1,556
EBITDA % to sales	3.8%
Net Income	(203)
Cash flow from operations	2,403

- Continuing operations only.
- \$ in thousands, except percentages.





Summary



Delivering sound operational and financial performance despite historic economic and industry-specific challenges.

- Growing market share.
- Increased penetration in oil and gas, power grid and rail.
- Rebound in military sales.
- Penetration into rental markets and networks.
- International orders are increasing.
- We have successfully scaled our business to perform in the current market conditions through cost rationalization.
- Focused on earnings, cash flow and working capital management.

