

## **Manitex International Acquires Assets of Crane and Machinery, Inc. and Schaeff Forklifts**

### **Acquisition Accelerates Entry to International Distribution Channels and Adds Niche Line of Electric Forklifts**

Bridgeview, IL, October 7, 2008 — Manitex International, Inc. (Nasdaq: MNTX), a leading provider of engineered lifting solutions including boom truck cranes, rough terrain forklifts and special mission oriented vehicles, today announced that it has acquired the assets of Crane and Machinery, Inc. (Crane), and Schaeff, Inc. (Schaeff) for \$3.7 million, consisting of \$1.0 million in stock and assumption of \$2.7 million in debt. Crane and Schaeff, formerly private companies owned by GT Distribution, had combined 2007 revenues of \$21 million.

Crane and Machinery is an authorized dealer for Terex rough terrain and truck cranes, Fuchs material handlers as well as Manitex boom trucks and sign cranes and is also a supplier of second hand equipment, replacement crane and equipment parts and repair and maintenance services. Schaeff designs, manufactures and sells a line of indoor electric sit-down and standup forklifts.

Andrew Rooke, President and Chief Operating Officer of Manitex International commented, "The acquisition of Crane, which has approximately 25% of its revenue derived from international markets, supports our diversification strategy and adds scale to our existing replacement parts business. We expect Crane's distribution network to accelerate our penetration into international markets, which is a key part of our growth strategy. Its substantial after-market service and parts business, accounting for 30% of its annual revenues, is recurring and derived from its well established reputation for customer service. The Schaeff electric forklift is a niche product that will complement our material handling offering. We expect the acquisition to be accretive to our net income beginning in the current quarter."

Paul Zaremba, General Manager, Crane and Machinery, commented, "Manitex's leadership position, financial strength and proven commitment to outstanding products and service will enable us to expand our offering to our customers. We are excited with the opportunity this provides for the expansion of the Crane business, becoming part of the Manitex International group and contributing to the establishment of an integrated world-class capital equipment company."

#### **About Manitex International, Inc.**

Manitex International, Corp. is a leading provider of engineered lifting solutions including boom truck cranes, rough terrain forklifts and special mission oriented vehicles. Our Manitex subsidiary manufactures and markets a comprehensive line of boom trucks and sign cranes. Our boom trucks and crane products are primarily used in industrial projects, energy exploration and infrastructure development, including roads, bridges, and commercial construction. The Manitex Liftking subsidiary, which includes the Noble forklift product line, manufactures and sells a complete line of rough terrain forklifts and special mission oriented vehicles, as well as other specialized carriers, heavy material handling transporters and steel mill equipment. Manitex Liftking's rough terrain forklifts are used in both commercial and military applications.

#### **Forward-Looking Statement**

Safe Harbor Statement under the U.S. Private Securities Litigation Reform Act of 1995: This release contains statements that are forward-looking in nature which express the beliefs and expectations of management including statements regarding the Company's expected results of operations or liquidity; statements concerning projections, predictions, expectations, estimates or forecasts as to our business, financial and operational results and future economic performance; and statements of management's goals and objectives and other similar expressions concerning

matters that are not historical facts. In some cases, you can identify forward-looking statements by terminology such as “anticipate,” “estimate,” “plan,” “project,” “continuing,” “ongoing,” “expect,” “we believe,” “we intend,” “may,” “will,” “should,” “could,” and similar expressions. Such statements are based on current plans, estimates and expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause the Company's future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. These factors and additional information are discussed in the Company's filings with the Securities and Exchange Commission and statements in this release should be evaluated in light of these important factors. Although we believe that these statements are based upon reasonable assumptions, we cannot guarantee future results. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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