



Manitex International, Inc. Announces New Order for Knuckle Boom Cranes Valued at Approximately \$4.5 Million

BRIDGEVIEW, IL., September 9, 2019 – Manitex International, Inc. (NASDAQ: MNTX), a leading international provider of cranes and specialized industrial equipment, today announced that it has been awarded a new contract valued at approximately \$4.5 million dollars to supply knuckle boom cranes to an international military entity. Initial production is anticipated to start in early-2020, and the contract provides for an optional \$4 million dollars in additional deliveries.

This custom Manitex knuckle boom crane has been engineered and configured to the customer's demanding specifications, and has passed a thorough performance testing protocol which lasted several months and included heavy off-road durability and strength testing by the customer.

Randy Wingenroth, SVP – Articulating Cranes for Manitex International added, "We are proud to receive this contract from one of the world's leading military organizations who maintains very stringent and demanding product specifications for their operations in the field. This contract award provides a solid foundation for military production of articulating cranes at our Georgetown, Texas plant and further supports our growth plans for this location. We look forward to providing equipment that supports the safety, security, and success of our country's and our allies' servicemen and women, here and abroad."

Forward-Looking Statements

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.

About Manitex International, Inc.

Manitex International, Inc. is a leading worldwide provider of highly engineered mobile cranes (truck mounted straight-mast and knuckle boom cranes, industrial cranes, rough terrain cranes, and railroad cranes), truck-mounted aerial work platforms and specialized industrial equipment. Our products, which are manufactured in facilities located in the USA and Europe, are targeted to selected niche markets where their unique designs and engineering excellence fill the needs of our customers and provide a competitive advantage. We have consistently added to our portfolio of branded products and equipment both through internal development and focused acquisitions to diversify and expand our sales and profit base while remaining committed to our niche market strategy. Our brands include Manitex, PM, Oil & Steel, Badger, Sabre, and Valla. The company also has a minority ownership in ASV Holdings, Inc. which manufactures and sells a line of high-quality compact track and skid steer loaders.

Contact:

Manitex International, Inc.
Steve Kiefer
President, Chief Operating Officer
(708) 237-2065
skiefer@manitexinternational.com

Darrow Associates, Inc.
Peter Seltzberg, Managing Director
Investor Relations
(516) 419-9915
pseltzberg@darrowir.com