

Manitex International, Inc. Announces Business Update

Backlog, Book to Bill, Order Rate Rising at Manitex Straight-Mast Cranes

BRIDGEVIEW, II December 21, 2016 -- Manitex International, Inc. (NASDAQ:MNTX), a leading international provider of cranes and container handling equipment, today provided an update regarding trends in business activity in the second half of 2016 that suggest an improved outlook for 2017.

As previously reported quote volume had improved during the third quarter 2016 and that the 8-week rolling quote activity was approximately 70% ahead from the same period in 2015. As we approach year end, we now note that the backlog for straight mast cranes in the fourth quarter to date has doubled since the third quarter and management anticipates ending the fourth quarter with a book to bill ratio for straight mast cranes exceeding 1.0.

VP of Sales, Steve Keifer commented, "As was noted in our third quarter earnings call, we have seen improvements in certain of our markets that have resulted in higher quoting activity and increased bookings for our boom trucks in the second half of this year at Manitex. We are particularly encouraged to see growth in orders from dealers who are replenishing decreased inventory levels as they respond to improving market activity."

David J. Langevin, Chairman and CEO, commented, "The downturn we've weathered has given us an opportunity to focus on optimizing our business portfolio and make us a stronger competitor, with opportunities to expand our margins, improve our balance sheet, and accelerate our path to sustainable shareholder value creation. We are cautiously optimistic about the trend of increased opportunities in the marketplace that have the potential to drive improved financial results as we head into 2017."

About Manitex International, Inc.

Manitex International, Inc. is a leading worldwide provider of highly engineered specialized equipment including boom trucks, cranes, container handling equipment and reach stackers, and other related equipment. Our products, which are manufactured in facilities located in the USA and Italy, 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, CVS Ferrari, PM, Badger, Sabre, and Valla. ASV, our Joint Venture with Terex Corporation, manufactures and sells a line of high quality compact track and skid steer loaders.

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.

Contact:

Manitex International, Inc.
David Langevin
Chairman and Chief Executive Officer
(708) 237-2060
djlangevin@manitexinternational.com

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