

## **Manitex International, Inc. Announces \$37 Million Contract Award**

### **Liftking Secures Five-Year Contract with US Military For Specialized Material Handling Equipment**

#### **\$5 Million in Initial Orders Slated for Second Half 2014 Delivery**

**Bridgeview, IL, May 30, 2013**— Manitex International, Inc. (Nasdaq: MNTX), a leading provider of engineered lifting solutions today announced that its Manitex Liftking subsidiary has been awarded a five year design and build contract to supply the US Navy with highly specialized and configured rough terrain straight mast forklift equipment. The contract consists of the initial delivery of multiple units valued at approximately \$22 million, with the option for an additional \$15 million worth of follow-on orders. Initial orders under the contract with a value of approximately \$5 million have been received and are slated for completion in the second half of 2014.

Mark Aldrovandi, Director of Sales for Manitex Liftking commented, “This contract was secured in a competitive bid situation and underscores our thirty years of experience in designing and manufacturing specialized material handling equipment to meet the unique requirements of militaries around the world. The Manitex Liftking product has been utilized globally in the most rigorous of environments and we are excited with this newly awarded contract that again allows us to support the US Navy, providing a solution to their challenging global operational activities.”

Under this contract, Liftking will design, test and supply two equipment variants, with five and ten ton capacity, that are air transportable and can ford various depths of water, and absorb up to 50G simulated shockwave forces, among other unique features. This advanced functionality is designed to enable the US Navy to safely and expeditiously move a variety of equipment and material, supporting troops and operational activities in remote arenas.

Jeff Cockerton, General Manager for Manitex Liftking added, “We are proud of our ability to support the US Navy and other major military organizations, globally. Our reputation and expertise in design, manufacture and support of this specialist equipment is a critical factor in our customers’ decision making process, and is also a key element of our strategic direction. These new products will provide additional depth to our military portfolio and extend the scope of our product offering to global military operations.”

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

Manitex International, Inc. is a leading provider of engineered lifting solutions including cranes, reach stackers and associated container handling equipment, rough terrain forklifts, indoor electric forklifts and special mission oriented vehicles, including parts support.

Our Manitex subsidiary manufactures and markets a comprehensive line of boom trucks and sign cranes through a national and international dealership network. Our boom trucks and crane products are primarily used in industrial projects, energy exploration and infrastructure development, including roads, bridges, and commercial construction. Additionally, Badger Equipment Company, a subsidiary located in Winona, Minnesota, manufactures specialized rough terrain cranes and material handling products. Badger primarily serves the needs of the construction, municipality, and railroad industries. Our Italian subsidiary, CVS Ferrari, srl, designs and manufactures a range of reach stackers and associated lifting equipment for the global container handling market, which is sold through a broad dealer network. Our Manitex Liftking subsidiary is a provider of material handling equipment including the Noble straight-mast rough terrain forklift product line, Lowry high capacity cushion tired forklift and Schaeff electric indoor forklifts as well as specialized carriers, heavy material handling transporters and steel mill equipment. Manitex Liftking's rough terrain forklifts are used in both commercial and military applications. Our subsidiary, Manitex Load King located in Elk Point, South Dakota is a manufacturer of specialized engineered trailers and hauling systems, typically used for transporting heavy equipment.

Our Crane and Machinery division is a Chicago based distributor of cranes including Terex truck and rough terrain cranes, and our own Manitex and Badger product lines. Crane and Machinery provides aftermarket service in its local market as well as being a leading distributor of OEM crane parts, supplying parts to customers throughout the United States and internationally. The division also provides a wide range of used lifting and construction equipment of various ages and conditions, and has the capability to refurbish the equipment to the customer's specifications.

## **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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