

Manitex International, Inc. Announces \$12.7 Million in New Orders for ASV

Compact Track Loaders Slated for 2016 Delivery

BRIDGEVIEW, IL., November 3, 2015 -- Manitex International, Inc. (NASDAQ:MNTX), a leading international provider of cranes and specialized material and container handling equipment, today announced that ASV, its joint venture with Terex Corporation, has recently received \$12.7 million in new orders, for delivery in 2016, to customers both domestically and abroad for retail and rental markets.

Jim DiBiagio, General Manager of ASV, commented, "We are pleased to announce these new orders for our ASV products, which provide some visibility into our business and production planning heading into 2016. We are among the key manufacturers in this market sector and the performance from our unique technology is highly sought after by a demanding and diverse customer base, spanning agricultural, forestry, commercial and residential construction markets, in North America and internationally. Our ASV branded dealership count continues to grow at a healthy pace, and is expected to reach over 100 locations by year end. We look forward to continuing to invest in the brand, diversify our company's revenue streams and participate in new growth markets."

Separately, the company is also pleased to announce that ASV has won *Construction Equipment's* Top 100 New Products of 2015 Award, with its new RT Compact track loader series set to appear in the December 2015 issue. The ASV RT Compact track loader was selected as a top product introduction among a field of several hundred during the year.

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, rough terrain forklifts, and other related equipment. Our products, which are manufactured in facilities located in the USA, Canada, 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, Liftking, Load King, Sabre, and Valla. ASV, our Joint Venture with Terex Corporation, manufactures and sells a line of high quality compact track and skid steer loaders.

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