

Manitex International, Inc. Announces Expansion of ASV Product Line and Distribution Update

New Line of Skid Steer Loaders and New Compact Track Loader Model Are Simultaneously Introduced

BRIDGEVIEW, IL., August 18, 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 launched a completely new line of Skid Steer Loaders and has simultaneously expanded its existing line of Compact Track Loaders. The Company also announced that plans to reactivate the ASV dealer network have been successful, with ASV dealer count now up to approximately 50 locations, from zero at the beginning of the year. It is expected that this count will grow to 85 locations actively selling the product in the second half of 2015.

Jim DiBiagio, General Manager of ASV, commented, "We continue to introduce new products to the market as a result of our commitment to innovating and providing our customers with great products that address their needs. Although our skid steer loaders are new to the ASV brand, they represent many years of ongoing product development and field use through our various industry affiliations. We expect their reliability, productivity and customer acceptance to be high from the very start. Our new RT-75 Compact Track Loader is an exciting new part of our rubber-tracked product line which is already gaining traction in this expanding market.

"In the second quarter of 2015 we made significant progress in re-launching the ASV branded distribution network and we anticipate continued expansion of dealer coverage throughout this year and beyond. While there is a seasonality to this business in many of the areas we serve due to construction schedules slowing in winter months, dealers are enthusiastically welcoming in this product expansion. With the product launch, and the rising dealer count, ASV is positioned for future growth in this growing product category," concluded Mr. DiBiagio.

The ASV brand was re-launched in June of this year when ASV introduced three new ASV-branded Compact Track Loaders. ASV was one of the early developers of Compact Track Loaders and holds many patents for the proprietary design of its successful PosiTrack Loaders and unique rubber track undercarriages which originated in the late 1980s. The new model just introduced, the RT75, is the fourth in their Compact Track Loader line. ASV's newly introduced Skid Steer Loader product line also consists of four models. Skid Steer and Compact Track Loaders are primarily used in agricultural, light commercial and residential construction markets. Whereas skid steer loaders ride on rubber tires and are often used on improved surfaces, compact track loaders ride on rubber tracks and work better on soft, fragile or difficult surfaces. The new products are set to be manufactured at their manufacturing and assembly plant in Grand Rapids, Minnesota, and distributed through the new ASV distribution network under development in North America.

Industry sources (Yengst Associates) report that during 2014, over 37,000 skid steer loaders were manufactured for North American users and compact track loaders are expected to account for over 30,000 units manufactured for the North American market during 2015.

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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