Manitex International, Inc.
Corporate Presentation

(NASDAQ: MNTX)

Q2 2014
Forward Looking Statements & Non-GAAP Measures

Safe Harbor Statement under the U.S. Private Securities Litigation Reform Act of 1995: This presentation 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 presentation 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.

Non-GAAP Measures: Manitex International from time to time refers to various non-GAAP (generally accepted accounting principles) financial measures in this presentation. Manitex believes that this information is useful to understanding its operating results without the impact of special items. See Manitex’s Q2 2014 earnings release on the Investor Relations section of our website www.manitexinternational.com for a description and/or reconciliation of these measures.
Global provider of highly specialized and custom configured cranes-Straight-mast and knucklebooms
Materials and container handling equipment also sold through dealerships, globally

Energy exploration and field development (includes Canadian oil sands and recent oil and natural gas initiatives throughout U.S.)
Power line construction
Military
Railroads
Ports
Government/agency

Launched as a private company in 2003
Publicly traded on NASDAQ: MNTX
Steady organic growth
Industry consolidator: consistently adding branded product lines through M&A since going public in 2006
Product Overview

- Engineered lifting equipment
- Manitex boom trucks
- SkyCrane aerial platforms
- Sign cranes

- RT forklifts
- Special mission-oriented vehicles
- Carriers
- Heavy material handling
- Transporters & steel mill equipment

- Manufacturer of container handling equipment for the global port & inter-modal sectors
- Products: reach stackers, laden and unladen container forklifts & straddle carriers

- Leading Italian manufacturer of truck-mounted hydraulic knuckle boom cranes
- Diverse product lines ranging up to 108 ton meters in lifting capacity; sales in 50 countries

* PM transaction expected to close Q4 2014
Competitive Positioning

**Core Competencies**
- Strong brand history
- Acknowledged product development record
- International dealers enable us to follow demand
- Focused on specialized equipment and niche end-markets

**Products**
- Niche markets
- Broad end-user base
- Highly customized/specialized; will configure-to-order
- Parts and service an important part of business model

**Superior ROI**
- Lower capital commitment for a boom truck vs. competitors’ custom cranes of similar lifting capacity
- Usually less or no special permitting vs. competitors’ custom cranes of similar lifting capacity
## Financial Summary

### Key Statistics
- **Stock Price (at 8/13/14)**: $12.05/share
- **Market Cap (at 8/13/14)**: $166.6M
- **Total Ent. Value (8/13/14)**: $223.2M
- **2013 Revenue**: $245.1M
- **2013 Net Income**: $10.2M
- **2013 EBITDA**: $21.5M
- **Ticker / Exchange**: MNTX/NasdaqCM

### Capitalization
- **Basic Shares O/S (at 6/30/14)**: 13.8M
- **Diluted Shares O/S (at 6/30/14)**: 13.9M
- **Total Debt (at 6/30/14)**: $59.9M

### Revenues $000, except %

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$55,887</td>
<td>$95,875</td>
<td>$142,291</td>
<td>$205,249</td>
<td>$245,072</td>
</tr>
<tr>
<td>Gross Margin (%)</td>
<td>20.0%</td>
<td>24.3%</td>
<td>20.6%</td>
<td>19.7%</td>
<td>19.0%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$1,982</td>
<td>$8,676</td>
<td>$11,120</td>
<td>$17,957</td>
<td>21,483</td>
</tr>
<tr>
<td>EBITDA Margin (%)</td>
<td>3.5%</td>
<td>9.0%</td>
<td>7.8%</td>
<td>8.7%</td>
<td>8.8%</td>
</tr>
<tr>
<td>Net income</td>
<td>$3,639(1)</td>
<td>$2,109</td>
<td>$2,780</td>
<td>$8,077</td>
<td>$10,178</td>
</tr>
<tr>
<td>Backlog</td>
<td>$22,122</td>
<td>$39,905</td>
<td>$83,700</td>
<td>$130,352</td>
<td>$77,281</td>
</tr>
</tbody>
</table>

(1) 2009 GAAP Net Income includes gain on bargain purchase of $3,815

8/16/2014 Nasdaq: MNTX
Consistently Growing Our Top- and Bottom-Lines ($ Millions)

Historically Consistent EBITDA Margin of 9.0%

2009-2012 CAGR was 45.3% (pre-PM Group)

Combined Revenue
Pre-PM Revenue

EBITDA
Pre-PM
Reaches
387
425
505
406
467
607

2013
2012
2011
2010
2009

Opportunity

2016E
2015E

$M

$0
$100
$200
$300
$400
$500
$600
$700
Pending Acquisition-Agreement with PM-Group, July 2014

- Consideration of $107 million, subject to post-closing adjustments and earnout provisions, is expected to consist of a combination of debt, equity, and the assumption of $68 million in PM debt and liabilities. *(Final purchase price subject to adjustment based on market conditions at close; assumed debt remains separate with recourse only to PM.)*

- The acquisition is expected to close in the fourth quarter of 2014, subsequent to the pending Italian Court approval of a debt restructuring plan.

- PM-Group has trailing twelve months revenues of $106 million and adjusted EBITDA margins of approximately 9%. 
Acquisition fits into Manitex International stated growth objectives to achieve growth both organically and through acquisitions. PM-Group represents our largest acquisition to date.

PM-Group is a strong strategic fit:
- Adds product classes - knuckle boom cranes and truck mounted aerial platforms - *both are a highly desired product categories with strong demand.*
- Adds new manufacturing facilities/capacity
- Adds new distributors, geographies and niche markets

Accelerates Manitex growth both within Europe and globally

Compelling synergies create value for shareholders
- Accretion to EBITDA and Earnings expected in 2014
The Knuckleboom Market- $2.3 Billion Globally (Management Estimates)

- Large Market of $2.3 BN is roughly 2X the size of the straight-mast boom truck market (global)
- PM has a geographically diverse customer base with 70% of its business outside Europe
- North American knuckleboom market is growing
- Opportunity to increase PM Group’s No. American market presence through Manitex’s distribution network
Lifting Equipment Market Overview—Straight Mast

**Market Overview**

- Principal products: boom truck cranes that vary in height & tonnage capacity
- Smaller tonnage cranes (<30 tons) more focused on general construction markets; larger cranes (30+ tons) focus on power line construction and energy
- Larger tonnage cranes in higher demand since economic downturn
- Boom truck cranes typically less expensive than rough terrain and all terrain cranes

**Manitex Market Position**

- Broader market: ~65% of cranes shipped in the smaller tonnage range; ~75% of Manitex shipments have been in larger tonnage
- Focus on being a niche player allows specialization tailored towards customers’ needs
- Production distribution skewed toward larger tonnage machines
- First to launch 50-ton crane (May 2007)
- Have developed a series of products around the demand for larger tonnage cranes
Replacement Parts & Service
Consistent Recurring Revenue

• Consistent recurring revenue stream throughout the cycle
• Spares relate to swing drives, rotating components, and booms among others, many of which are proprietary
  – Serve additional brands
  – Service team for crane equipment
  – Automated proprietary system implemented in principal operations
Revenue Growth Drivers

Sources of Growth 2009-2013

$ in Millions

2009

$55.9

45% CAGR

2013

$245.1

40% Organic

60% Acquisitions

Pie chart represents the difference / reconciliation between $55.9M & $245.1M

Growth Being Driven by R&D and New Product Innovations

(Pie chart illustrates estimated for 2013 revenues)

New Products Introduced 2009-2013

Existing

2009 – 2013

- Energy business was less than 10% in 2009, estimated ~ 50% in 2013
- R&D budget: up from ~ $1M to ~ $2.5M/year

2009

Revenues

($ in Millions)

2013

$245.1

$55.9

45% CAGR

Acquisitions

Organic

70%

30%
**A consolidator in the lifting and hauling industry, Manitex International is among the market leaders in each of its addressable markets with an estimated $4 BN in annual sales**
Manitex International, Inc.

Q2 2014
Key Figures - Quarterly

USD thousands except as noted

<table>
<thead>
<tr>
<th></th>
<th>Q2-2014</th>
<th>Q2-2013</th>
<th>Q1-2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>$68,399</td>
<td>$62,554</td>
<td>$62,576</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>13,144</td>
<td>12,260</td>
<td>11,604</td>
</tr>
<tr>
<td><strong>Gross margin %</strong></td>
<td>19.2%</td>
<td>19.6%</td>
<td>18.5%</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>7,966</td>
<td>7,656</td>
<td>7,993</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>2,986</td>
<td>2,655</td>
<td>1,877</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>6,293</td>
<td>5,513</td>
<td>4,722</td>
</tr>
<tr>
<td><strong>EBITDA % of Sales</strong></td>
<td>9.2%</td>
<td>8.8%</td>
<td>7.5%</td>
</tr>
<tr>
<td><strong>Backlog ($ million)</strong></td>
<td>102.5</td>
<td>96.6</td>
<td>100.0</td>
</tr>
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</table>
## Summary Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>30-Jun-14</th>
<th>31-Dec-13</th>
<th>31-Dec-12</th>
<th>31-Dec-11</th>
<th>31-Dec-10</th>
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<tbody>
<tr>
<td>$000s</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td>139,898</td>
<td>$122,037</td>
<td>$104,777</td>
<td>$71,209</td>
<td>$54,703</td>
</tr>
<tr>
<td><strong>Fixed Assets</strong></td>
<td>10,477</td>
<td>11,143</td>
<td>10,297</td>
<td>11,017</td>
<td>10,659</td>
</tr>
<tr>
<td><strong>Other Long-Term Assets</strong></td>
<td>48,340</td>
<td>49,550</td>
<td>36,430</td>
<td>39,365</td>
<td>40,155</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>198,715</strong></td>
<td><strong>$182,730</strong></td>
<td><strong>$151,504</strong></td>
<td><strong>$121,591</strong></td>
<td><strong>$105,517</strong></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td>55,506</td>
<td>$48,016</td>
<td>$43,351</td>
<td>$30,177</td>
<td>$23,011</td>
</tr>
<tr>
<td><strong>Long-Term Liabilities</strong></td>
<td>52,711</td>
<td>49,723</td>
<td>48,620</td>
<td>44,620</td>
<td>39,232</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>108,217</td>
<td>97,739</td>
<td>91,971</td>
<td>74,797</td>
<td>62,243</td>
</tr>
<tr>
<td><strong>Shareholders’ Equity</strong></td>
<td>90,498</td>
<td>84,991</td>
<td>59,533</td>
<td>46,794</td>
<td>43,274</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Shareholders’ Equity</strong></td>
<td><strong>198,715</strong></td>
<td><strong>$182,730</strong></td>
<td><strong>$151,504</strong></td>
<td><strong>$121,591</strong></td>
<td><strong>$105,517</strong></td>
</tr>
</tbody>
</table>
Working Capital

<table>
<thead>
<tr>
<th>$000</th>
<th>Q2-2014</th>
<th>Q4-2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working Capital</td>
<td>$84,392</td>
<td>$73,873</td>
</tr>
<tr>
<td>Days sales outstanding (DSO)</td>
<td>70</td>
<td>53</td>
</tr>
<tr>
<td>Days payable outstanding (DPO)</td>
<td>50</td>
<td>45</td>
</tr>
<tr>
<td>Inventory turns</td>
<td>2.8</td>
<td>2.9</td>
</tr>
<tr>
<td>Current ratio</td>
<td>2.5</td>
<td>2.5</td>
</tr>
<tr>
<td>Operating working capital</td>
<td>102,778</td>
<td>86,682</td>
</tr>
<tr>
<td>Operating working capital % of annualized LQS</td>
<td>37.6%</td>
<td>33.1%</td>
</tr>
</tbody>
</table>

• Working capital increase Q2-2014 v Q4-2013, of $10.5m:
  • Trade & Other Receivables $13.2m, Inventory $7.0m, partially offset by reduced cash $2.9m, increased accounts payable $4.2m, short term working capital borrowings $2.5m and accruals & other current liabilities $0.9m.
  • Inventory increase includes governmental units shipped not recognized as revenue in Q2
• Working capital ratios: DSO increase from a higher proportion of international sales and timing of payments on military
# Debt and Liquidity

<table>
<thead>
<tr>
<th></th>
<th>Q2-2014</th>
<th>Q4-2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Cash</td>
<td>$3,189</td>
<td>$6,091</td>
</tr>
<tr>
<td>Total Debt</td>
<td>59,828</td>
<td>54,231</td>
</tr>
<tr>
<td>Total Equity</td>
<td>90,498</td>
<td>84,991</td>
</tr>
<tr>
<td>Net capitalization</td>
<td>147,137</td>
<td>133,131</td>
</tr>
<tr>
<td>Net debt / capitalization</td>
<td>38.5%</td>
<td>36.2%</td>
</tr>
<tr>
<td>Trailing 12 month EBITDA</td>
<td>$22,864</td>
<td>$21,483</td>
</tr>
<tr>
<td>Debt / EBITDA</td>
<td>x2.6</td>
<td>x2.5</td>
</tr>
</tbody>
</table>

- Increase in debt of $5.6 million from 12/31/13 principally reflects increase in working capital facilities in N.A. ($4.1m) and Italy ($2.3m) funding increased activity levels.
- Other debt repayments in the quarter of $0.6 million
- N. American revolver facilities, based on available collateral at 6/30/14 was $50.8m.
- N. American revolver availability at 6/30/14 of $6.7m.

**Notes:**
- Net capitalization is the sum of debt plus equity minus cash
- Net debt is total debt less cash
<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Langevin</td>
<td>Chairman &amp; CEO</td>
<td>20+ years principally with Terex</td>
</tr>
<tr>
<td>Andrew Rooke</td>
<td>President &amp; COO</td>
<td>20+ years principally with Rolls Royce, GKN Sinter Metals, Off-Highway &amp; Auto Divisions</td>
</tr>
<tr>
<td>David Gransee</td>
<td>CFO &amp; Treasurer</td>
<td>Formerly with Arthur Andersen, 15+ years with Eon Labs (formerly listed)</td>
</tr>
<tr>
<td>Robert Litchev</td>
<td>President – Manufacturing Operations</td>
<td>10+ years principally with Terex</td>
</tr>
<tr>
<td>Scott Rolston</td>
<td>SVP Strategic Planning</td>
<td>13+ years principally with Manitowoc</td>
</tr>
<tr>
<td>Bruce Peterson</td>
<td>SVP Sales and Marketing</td>
<td>20+ years principally with Manitowoc</td>
</tr>
</tbody>
</table>
Company Timeline

May 2008: Name changed to Manitex International and listed on Nasdaq (MNTX)

July 2006: Manitex merges into Veri-Tek, Intl. (VCC)

July 2007: VCC acquires Noble forklift

December 2009: Acquires Load King Trailers

July 2010: CVS Operating Agreement

July 2013: Acquires Sabre Manufacturing LLC

July 2014: Agreement to Acquire PM Group SpA

March 2002: Manitowoc (NYSE:MTW) acquires Grove

January 2003: Manitowoc divests Manitex

November 2006: Veri-Tek Acquires LiftKing

October 2008: Crane & Machinery and Schaeff Forklift acquired


July 2011: Closes Acquisition of CVS

November 2013: Acquires Valla SpA of Piacenza, Italy

2006 2007 2008 2009 2010 2011 2012 2013 2014
<table>
<thead>
<tr>
<th>Brand</th>
<th>Products</th>
<th>End Markets</th>
<th>Drivers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manitex</td>
<td>Boom trucks and cranes, Sign cranes, Parts</td>
<td>Energy exploration, Power transmission, Industrial projects, Infrastructure development</td>
<td>Strong end market demand for specialized, competitively differentiated products for oil, gas, and energy sectors, Product development</td>
</tr>
<tr>
<td>Badger Equipment Company</td>
<td>Rough terrain cranes, Specialized construction equipment, Parts</td>
<td>Railroad, Construction, Refineries, Municipality</td>
<td>Equipment replacement cycle in small tonnage flexible cranes for refinery market, More efficient product offering across end markets</td>
</tr>
<tr>
<td>Manitex Lift King</td>
<td>Rough terrain forklifts, Special mission-oriented vehicles, Custom specialized carriers, Parts</td>
<td>Military, Utility, Ship building, Commercial</td>
<td>Steady, profitable growth from both commercial and military application of products</td>
</tr>
<tr>
<td>Load King</td>
<td>Custom trailers, Hauling systems for heavy equipment transport, Parts</td>
<td>Energy, Mining, Railroad, Commercial construction</td>
<td>U.S. energy exploration build-out, Oil and gas exploration, General infrastructure construction</td>
</tr>
<tr>
<td>Ferrari</td>
<td>Reach stackers, Container handling forklifts, Parts</td>
<td>Global container market</td>
<td>International container market and global trade, Re-establishing customer relationships and select product categories</td>
</tr>
<tr>
<td>Manitex Sabre</td>
<td>Specialized equipment for liquid storage &amp; containment, 8,000-21,000 gallon capacities</td>
<td>Large client base in energy sector, Petrochemical, Waste management, Oil &amp; gas drilling</td>
<td>Reputation for quality &amp; innovation, Serves a market of over $1B annually, At acquisition, TTM (3/31/13) revenues ~ $39.1M, adjusted EBITDA ~ $4.5M, EBIT ~ $4.2M</td>
</tr>
</tbody>
</table>
# Operating Companies

<table>
<thead>
<tr>
<th>Brand</th>
<th>Products</th>
<th>End Markets</th>
<th>Drivers</th>
</tr>
</thead>
</table>
| VALLA | Precision pick & carry cranes |  • Automotive  
  • Chemical / petrochemical  
  • Industrial projects  
  • Infrastructure development  
  • Aerospace  
  • Construction |  • Strong end market demand for specialized, competitively differentiated products  
  • Environmental (electric) or hazardous (spark free) developments  
  • Product development |
| PM    | Knuckleboom cranes  
  • Aerial Platforms |  • Energy  
  • Construction  
  • Infrastructure  
  • Utilities |  • Growing acceptance of knucklebooms in North American markets  
  • Oil and gas exploration creating demand  
  • Product development |

8/16/2014  Nasdaq: MNTX