Manitex International, Inc.  
Corporate Presentation  
(NASDAQ: MNTX)  
May 2014  
Focused manufacturer of engineered lifting equipment
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 Q1 2014 earnings release on the Investor Relations section of our website www.manitexinternational.com for a description and/or reconciliation of these measures.
Focused manufacturer of engineered lifting equipment

**Manitex International, Inc.**
- Global provider of highly specialized and custom configured cranes
- Sell materials and container handling equipment through dealerships

**Niches Served**
- 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

**Company Origin**
- Launched as a private company in 2003
- Publicly traded on NASDAQ: MNTX
- Steady organic growth
- Industry consolidator: acquired seven branded product lines since going public in 2006

5/28/2014  Nasdaq: MNTX
According to Forbes, this list compiles "an annual ranking of America's Best Small Companies that have experienced strong growth over the past five years. The 2013 list highlights public companies with sales under $1 billion, which are ranked based on return on equity, sales growth and earnings growth over the past year and the past five years." Forbes methodology factored in stock performance versus each company's peer group during the last 12 months.
## Financial Summary

### Key Statistics

<table>
<thead>
<tr>
<th>Stock Price (at 5/15/14)</th>
<th>$15.97</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Cap (at 5/15/14)</td>
<td>$220.4M</td>
</tr>
<tr>
<td>Total Ent. Value (5/15/14)</td>
<td>$272.0M</td>
</tr>
<tr>
<td>2013 Revenue</td>
<td>$245.1M</td>
</tr>
<tr>
<td>2013 Net Income</td>
<td>$10.2M</td>
</tr>
<tr>
<td>2013 EBITDA</td>
<td>$21.5M</td>
</tr>
<tr>
<td>Ticker / Exchange</td>
<td>MNTX/NasdaqCM</td>
</tr>
</tbody>
</table>

### Capitalization

<table>
<thead>
<tr>
<th>Basic Shares O/S (at 3/31/13)</th>
<th>13.8M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diluted Shares O/S (at 3/31/13)</td>
<td>13.8M</td>
</tr>
<tr>
<td>Total Debt (at 3/31/13)</td>
<td>$52.7M</td>
</tr>
</tbody>
</table>

### Financial Summary

<table>
<thead>
<tr>
<th>$000, except %</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

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Focused manufacturer of engineered lifting equipment

5/28/2014 Nasdaq: MNTX
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
- Specialized earthmoving, railroad and material handling equipment since 1945
- Has built ~ 10,000 units since 1945
- Manufacturer of container handling equipment for the global port & inter-modal sectors
- Products: reach stackers, laden and unladen container forklifts & straddle carriers

Focused manufacturer of engineered lifting equipment
New Product Overview: 70 ton Manitex TC700

- Enters the global truck crane market with competitive price point and benefits of a commercial chassis
- CE compliant for international markets
- Concept developed collaboratively with customers to meet requirements
- Orders in hand will commence shipping in second half of the year

Focused manufacturer of engineered lifting equipment
Most Recent Acquisition: Valla 11/30/2013

- Acquired Valla SpA, a Piacenza, Italy-based manufacturer of comprehensive line of precision pick and carry cranes with lifting capacities from 2.5 ton to 90 ton.
- Cranes sold through specialized agents and distributors for a variety of end markets such as petrochemical, construction, aerospace and automotive. Complements crane offerings and adds depth to product lines. Includes electric and diesel capabilities.
- Family owned business with average revenues over last three years of approx. $5.5 million. Total potential purchase consideration of $1.2m principally earn out based.
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

Focused manufacturer of engineered lifting equipment

5/28/2014

Nasdaq: MNTX
Lifting Equipment Market Overview

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

Focused manufacturer of engineered lifting equipment

5/28/2014

Nasdaq: MNTX
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

Focused manufacturer of engineered lifting equipment
Revenue Growth Drivers

Sources of Growth 2009-2013

$ in Millions

- Acquisitions
- Organic

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

Revenues

($ in Millions)

2009 – 2013

45% CAGR

$55.9

$245.1

Growth Being Driven by R&D and New Product Innovations
(Pie chart illustrates 2013 revenues)

- New Products
- Introduced 2009-2013
- Existing

70%

30%

40%

60%

2009 – 2013

- Energy business was less than 10% in 2009, estimated ~ 50% in 2013
- R&D budget: up from ~ $1M to ~ $2.3M/year

Focused manufacturer of engineered lifting equipment

5/28/2014

Nasdaq: MNTX
Investment Highlights

Growth in End Markets
- Niche markets with solid demand drivers for products
- Increased penetration in oil and gas, power grid and rail industries
- Demand in end markets – energy, railroad, and utilities – expected to be consistently strong

Flexible Operating Model
- Customer focused design strategy
- Diversified product offering
- Implementing leverage of product & manufacturing combinations
- Quickly adaptable to changes in demand
- Commitment to innovation, research & product development
- Expected impact from new product launches in 2014

Growth in Key Financial Metrics
- Q1-2014 backlog growth of 29.4% to $100 million
- 4 year (2009 – 2013) CAGR: Revenue 45%, EBITDA 81% and Net Income 29%
- Balance sheet strength positionned for growth: Interest coverage of 7.0 times and debt to EBITDA ratio of 2.4 times at 3/31/2014

Broad Industry & Geographic Distribution
- End market diversity can offset weak demand in a particular segment
- NA represents ~80% of revenue, mitigating concerns of European economic climate
- Existing international presence (~20K units worldwide)
- International dealer network provides footprint for on-going international growth

Experienced Management
- Seasoned senior management: over 70 years of collective industry experience
- Successfully integrated multiple acquisitions
- Significant management ownership

Focused manufacturer of engineered lifting equipment

5/28/2014 Nasdaq: MNTX
Manitex International, Inc.

May 2014
Key Figures - Quarterly

USD thousands except as noted

<table>
<thead>
<tr>
<th></th>
<th>Q1-2014</th>
<th>Q1-2013</th>
<th>Q4-2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>$62,576</td>
<td>$59,566</td>
<td>$65,431</td>
</tr>
<tr>
<td>Gross profit</td>
<td>11,604</td>
<td>10,236</td>
<td>12,779</td>
</tr>
<tr>
<td>Gross margin %</td>
<td>18.5%</td>
<td>17.2%</td>
<td>19.5%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>7,993</td>
<td>6,979</td>
<td>7,759</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>1,877</td>
<td>1,911</td>
<td>2,991</td>
</tr>
<tr>
<td>EBITDA</td>
<td>4,722</td>
<td>4,121</td>
<td>6,225</td>
</tr>
<tr>
<td>EBITDA % of Sales</td>
<td>7.5%</td>
<td>6.9%</td>
<td>9.5%</td>
</tr>
<tr>
<td>Backlog ($ million)</td>
<td>100.0</td>
<td>107.8</td>
<td>77.3</td>
</tr>
</tbody>
</table>

Focused manufacturer of engineered lifting equipment

5/28/2014 Nasdaq: MNTX
# Summary Balance Sheet

<table>
<thead>
<tr>
<th>$000s</th>
<th>31-Mar-14</th>
<th>31-Dec-13</th>
<th>31-Dec-12</th>
<th>31-Dec-11</th>
<th>31-Dec-10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td>124,714</td>
<td>$122,037</td>
<td>$104,777</td>
<td>$71,209</td>
<td>$54,703</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>10,706</td>
<td>11,143</td>
<td>10,297</td>
<td>11,017</td>
<td>10,659</td>
</tr>
<tr>
<td>Other Long-Term Assets</td>
<td>48,957</td>
<td>49,555</td>
<td>36,430</td>
<td>39,365</td>
<td>40,155</td>
</tr>
<tr>
<td>Total Assets</td>
<td><strong>184,377</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>Current Liabilities</td>
<td>49,543</td>
<td>$48,016</td>
<td>$43,351</td>
<td>$30,177</td>
<td>$23,011</td>
</tr>
<tr>
<td>Long-Term Liabilities</td>
<td>47,737</td>
<td>49,723</td>
<td>48,620</td>
<td>44,620</td>
<td>39,232</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>97,280</td>
<td>97,739</td>
<td>91,971</td>
<td>74,797</td>
<td>62,243</td>
</tr>
<tr>
<td>Shareholders’ Equity</td>
<td>87,097</td>
<td>84,991</td>
<td>59,533</td>
<td>46,794</td>
<td>43,274</td>
</tr>
<tr>
<td>Total Liabilities &amp; Shareholders’ Equity</td>
<td><strong>184,377</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>

Focused manufacturer of engineered lifting equipment

5/28/2014 Nasdaq: MNTX
## Working Capital

<table>
<thead>
<tr>
<th></th>
<th>Q1 2014</th>
<th>Q4 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working Capital</td>
<td>$75,171</td>
<td>$73,873</td>
</tr>
<tr>
<td>Days Sales Outstanding (DSO)</td>
<td>63</td>
<td>53</td>
</tr>
<tr>
<td>Days Payable Outstanding (DPO)</td>
<td>51</td>
<td>45</td>
</tr>
<tr>
<td>Inventory Turns</td>
<td>2.7</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>$91,962</td>
<td>$86,682</td>
</tr>
<tr>
<td>Operating Working Capital % of Annualized LQS</td>
<td>36.7%</td>
<td>33.1%</td>
</tr>
</tbody>
</table>

**• Working capital increase Q1-2014 v Q4-2013, of $1.3m:**

- Trade & Other Receivables $5.6m, Inventory $2.2m, offset by reduced cash $5m, and increased accounts payable $2.5m, short term working capital borrowings $0.4m and other current liabilities $0.6m.

- Working capital ratios: DSO increase due to timing of sales during the quarter and a higher proportion of international sales.
## Debt & Liquidity

<table>
<thead>
<tr>
<th></th>
<th>3/31/2014</th>
<th>12/31/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Cash</td>
<td>$1,050</td>
<td>$6,091</td>
</tr>
<tr>
<td>Total Debt</td>
<td>52,688</td>
<td>54,231</td>
</tr>
<tr>
<td>Total Equity</td>
<td>87,097</td>
<td>84,991</td>
</tr>
<tr>
<td>Net Capitalization</td>
<td>138,715</td>
<td>133,131</td>
</tr>
<tr>
<td>Net Debt / Capitalization</td>
<td>37.2%</td>
<td>36.2%</td>
</tr>
<tr>
<td>EBITDA (TTM)</td>
<td>22,084</td>
<td>21,483</td>
</tr>
<tr>
<td>EBITDA (TTM) % of Sales</td>
<td>8.9%</td>
<td>8.8%</td>
</tr>
</tbody>
</table>

- Debt repayments in the quarter of $1.6 million
- N. American revolver facilities, based on available collateral at 3/31/14 was $44.2m.
- N. American revolver availability at 3/31/14 of $6.4m.
# Experienced Management Team

<table>
<thead>
<tr>
<th>Name &amp; Title</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>David Langevin</strong></td>
<td>20+ years principally with Terex</td>
</tr>
<tr>
<td>Chairman &amp; CEO</td>
<td></td>
</tr>
<tr>
<td><strong>Andrew Rooke</strong></td>
<td>20+ years principally with Rolls Royce, GKN Sinter Metals, Off-Highway &amp; Auto Divisions</td>
</tr>
<tr>
<td>President &amp; COO</td>
<td></td>
</tr>
<tr>
<td><strong>David Gransee</strong></td>
<td>Formerly with Arthur Andersen, 15+ years with Eon Labs (formerly listed)</td>
</tr>
<tr>
<td>CFO &amp; Treasurer</td>
<td></td>
</tr>
<tr>
<td><strong>Robert Litchev</strong></td>
<td>10+ years principally with Terex</td>
</tr>
<tr>
<td>President – Manufacturing Operations</td>
<td></td>
</tr>
<tr>
<td><strong>Scott Rolston</strong></td>
<td>13+ years principally with Manitowoc</td>
</tr>
<tr>
<td>SVP Strategic Planning</td>
<td></td>
</tr>
</tbody>
</table>
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


October 2008: Crane & Machinery and Schaeff Forklift acquired

February 2010: CVS Operating Agreement

July 2010: CVS Operating Agreement

July 2011: Closes Acquisition of CVS

November 2011: Closes Acquisition of CVS

November 2013: Acquires Valla SpA of Piacenza, Italy

March 2002: Manitowoc (NYSE:MTW) acquires Grove

January 2003: Manitowoc divests Manitex

Focused manufacturer of engineered lifting equipment

5/28/2014  
Nasdaq: MNTX
## Operating Companies

<table>
<thead>
<tr>
<th>Brand</th>
<th>Products</th>
<th>End Markets</th>
<th>Drivers</th>
</tr>
</thead>
</table>
| Manitex | • Boom trucks and cranes  
• Sign cranes  
• Parts | • Energy exploration  
• Power transmission  
• Industrial projects  
• Infrastructure development | • Strong end market demand for specialized, competitively differentiated products for oil, gas, and energy sectors, power line construction  
• Product development |
| BADGER EQUIPMENT COMPANY | • Rough terrain cranes  
• Specialized construction equipment  
• Parts | • Railroad  
• Construction  
• Refineries  
• Municipality | • Equipment replacement cycle in small tonnage flexible cranes for refinery market  
• More efficient product offering across end markets |
| Manitex Lift King | • Rough terrain forklifts  
• Special mission-oriented vehicles  
• Custom specialized carriers  
• Parts | • Military  
• Utility  
• Ship building  
• Commercial | • Steady, profitable growth from both commercial and military application of products |
| Load King | • Custom trailers  
• Hauling systems for heavy equipment transport  
• Parts | • Energy  
• Mining  
• Railroad  
• Commercial construction | • U.S. energy exploration build-out  
• Oil and gas exploration  
• General infrastructure construction |
| Ferrari | • Reach stackers  
• Container handling forklifts  
• Parts | • Global container market | • International container market and global trade  
• Re-establishing customer relationships and select product categories |
| SABRE | • Specialized equipment for liquid storage & containment  
• 8,000-21,000 gallon capacities | • Large user base in energy sector  
• Petrochemical  
• Waste management  
• Oil & gas drilling | • Reputation for quality & innovation  
• Serves a market of over $1B annually |

Focused manufacturer of engineered lifting equipment

5/28/2014 Nasdaq: MNTX
Focused manufacturer of engineered lifting equipment

<table>
<thead>
<tr>
<th>Brand</th>
<th>Products</th>
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<th>Drivers</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Precision pick &amp; carry cranes</td>
<td>• Automotive</td>
<td>• Strong end market demand for specialized, competitively differentiated products</td>
</tr>
<tr>
<td>Valla</td>
<td></td>
<td>• Chemical / petrochemical</td>
<td>• Environmental (electric) or hazardous (spark free) developments</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Industrial projects</td>
<td>• Expansion into N. American market through MNTX distribution</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Infrastructure development</td>
<td>• Product development</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Aerospace</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Construction</td>
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