



Manitex Announces Record \$18 Million Order for Oil & Steel Aerial Platforms in Italy

BRIDGEVIEW, IL., December 1, 2021 -- Manitex International, Inc. (Nasdaq:MNTX), a leading international provider of cranes and specialized industrial equipment, today announced that it secured a record order, worth approximately \$18 million, for Oil & Steel aerial platforms with a major utility company in Italy. Oil & Steel, part of the PM Group, a wholly-owned subsidiary of Manitex International, has an installed base of over 1,000 machines in Italy with customers in the utility sector. Product delivery is slated to begin in the second half of 2022.

“Our team at Oil & Steel aerials has done an excellent job growing the business and diversifying our customer base into the utility industry,” said Steve Filipov, Chief Executive Officer of Manitex International. “This record order underscores the work we’ve done improving the quality, cost, and delivery of product across our European businesses. In addition, we recently received a significant order, worth over \$3 million, from the same customer for knuckle boom cranes. I’m proud of these wins and the overall success of our teams coming together to expand and broaden our presence on the continent.”

About Manitex International, Inc.

Manitex International, Inc. is a leading worldwide provider of highly engineered mobile cranes (truck mounted straight-mast and knuckle boom cranes, industrial cranes, rough terrain cranes and railroad cranes), truck mounted aerial work platforms and specialized industrial equipment. Our products, which are manufactured in facilities located in the USA and Europe, 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, PM, MAC, PM-Tadano, Oil & Steel, Badger, and Valla.

Contact:

Manitex International, Inc.
Steve Filipov
Chief Executive Officer
512-942-3000

Darrow Associates, Inc.
Chris Witty, Managing Director
Investor Relations
646-438-9385
cwitty@darrowir.com