"Focused manufacturer of engineered lifting equipment"

Manitex International, Inc.

Conference Call
First Quarter 2012

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Forward Looking Statements & Non GAAP Measures

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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 First Quarter 2012 Earnings Release on the Investor Relations section of our website www.manitexinternational.com for a description and/or reconciliation of these measures.

Overview

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- Strong tailwinds coming out of 2011. Reflected in Q1-2012 results
  - Sales of $42.8 million (35% increase)
  - Net income of $1.3 million (183% increase)
  - EPS $0.11 (175% increase)
  - EBITDA $3.4 million (65% increase)

- Very dynamic N.A. energy sector driving demand for key products, especially boom trucks
  - Backlog increased 59% (approx. $50 million) sequentially. YOY increase 179% to $133.3 million

- Plans for increasing output on target
  - Q1-2012 sequential sales increase of 17%
  - Continuing to work with supply chain

- 2012 outlook for sales and profit to increase during the year as output expands

Q1 2012 Business Update

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- Market conditions from Q4-2011 remained consistent during the quarter
  - High levels of order intake from energy sector in N.A. (demand and lead time driven)
  - General construction steady, and still relatively subdued
  - European markets adversely impacted from economic conditions and lack of credit
  - Positive response to marketing efforts in S. America from mining and construction sectors

- Product demand profile remains consistent with much of 2011, i.e. still focused on more specialized, higher tonnage units or industry specific product (e.g. energy).

  - Strongest demand for our Manitex boom trucks.
  - Specialized trailer demand continues to strengthen in response to continued product developments.
  - Product development continuing: Q1/Q2 actively marketing new increased capacity Noble RT forklift (12,000lb capacity), new trailer for CAT Tier 4 dozer requirements, new oil field trailers for long loads and rough terrain

- 3/31/12 Backlog $133.3 million

  - Q1-2012 increase ~$50 million
  - Broad based order book, but with boom trucks heavily represented
  - Orders still currently being received at a faster rate than output (book to bill ratio of 2.2 in the quarter)
  - Q2 will see deliveries of material handling units to Royal Australian Air Force, and start of deliveries to S. Africa for CVS terminal tractors

Key Figures - Quarterly

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USD thousands	Q1-2012	Q1-2011	Q4-2011
Net sales	$42,849	$31,722	$36,561
% change in Q1-2012 to prior period	-	35.1%	17.2%
Gross profit	8,576	6,459	7,489
Gross margin %	20.0%	20.4%	20.5%
Operating expenses	6,056	5,207	6,614*
Net Income	1,251	442	289*
Ebitda	3,390	2,055	2,876
Ebitda % of Sales	7.9%	6.5%	7.9%
Working Capital	44,526	33,829	41,032
Current Ratio	2.1	2.3	2.4
Backlog	133,322	47,736	83,700
% change in Q1-2012 to prior period		179.3%	59.3%

- *Q4-2011 includes unusual $1,183k legal settlement, see Appendix for reconciliation

Q1-2012 Operating Performance

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	$m	$m
Q1-2011 Net income		0.4
Gross profit impact of increased sales of $11.1 million (Q1-2012 sales less Q1-2011 sales at 2011 gross profit %).	2.3	
Impact from reduced margin (2011 gross profit % - 2010 gross profit % multiplied by 2011 sales)	(0.2)	
Increase in gross profit		2.1
Increase in R&D expense		(0.3)
Increase in SG&A expenses		(0.5)
Interest & Other income / (expense)		-
Increase in tax		(0.4)
Q1-2012 Net income		$ 1.3

Working Capital

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$000	Q1-2012	Q1-2011	Q4-2011
Working Capital	$44,526	$33,829	$41,032
Days sales outstanding (DSO)	64	53	60
Days payable outstanding (DPO)	67	63	59
Inventory turns	2.9	2.8	2.7
Current ratio	2.1	2.3	2.4
Operating working capital	56,184	38,174	50,007
Operating working capital % of annualized LQS	32.8%	30.1%	34.2%

- Major movements in working capital increase Q1-2012 v Q4 2011 of $3.5m
  - Receivables ($6.9m), inventory ($5.7m), offset by increased accounts payable ($6.3m), short term revolving credit facility ($1.6m) and accrued expenses ($1.2m)
- Inventory: increase in raw materials ($3.3m), WIP ($1.6m) and F. Goods ($0.7m) to support growth
- Operating working capital % decreased compared to Q4-2011, as revenue growth was achieved in the quarter as planned

Debt & Liquidity

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$000	Q1-2012	Q1-2011	Q4-2011
Total Cash	523	1,441	71
Total Debt	45,294	35,293	42,227
Total Equity	48,503	44,017	46,794
Net capitalization	93,274	77,869	88,950
Net debt / capitalization	48.0%	43.5%	47.4%
Quarterly EBITDA	3,390	2,055	2,876
Quarterly EBITDA % of sales	7.9%	6.5%	7.9%

- Increase in debt at 3/31/2012 from 12/31/2011 of $3.1m
  - Increase in lines of credit, short term finance and Italian working capital finance $4.2m
  - Repayments of $1.1m on other long term debt
- N. American revolver facilities, based on available collateral at 3/31/12 was $33.5m.
- N. American revolver availability at 3/31/12 of $5.8m

- Net capitalization is the sum of debt plus equity minus cash
- Net debt is total debt less cash

Summary

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- Continuing strong demand driving increase in backlog and supporting expansion in output, some of which was implemented in Q1-2012
- Anticipate further quarterly increase in sales from output expansion
- Key challenge is continuing to increase internal output and that of suppliers
- As shown in Q1 results, net income to benefit from impact of higher volume and lower % of SG&A