“Focused manufacturer of engineered lifting equipment”

Manitex International, Inc.

(NASDAQ:MNTX)

Conference Call
First Quarter 2015

May 11th, 2015

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Forward Looking Statements & Non GAAP Measures

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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 First Quarter 2015 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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- Cost reductions through sourcing and operating efficiency initiatives
- Continued integration of ASV and PM Group
- Optimize our capital allocation, multi year process:
  - Invest in and grow our higher margin businesses-PM, ASV, Manitex are our portfolio’s “top producers” with respect to margins and addressable markets
  - Consider “addition by subtraction” for lower margin units that could have synergies elsewhere
  - All proceeds to retire debt and bring our capital ratios to historic ranges

Commercial Overview

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- Q1 market conditions generally slow.
  - Oil and gas demand significantly lower
  - N. American general construction demand for our equipment flat in the quarter
  - European and international markets modest improvement, together with benefit from more competitive Euro.
- Significant activity and interest related to our new acquisition products.
  - PM
  - ASV
- 3/31/15 Backlog of $109.6 million (12/31/14, $107.3 million; 3/31/14, $100.0 million):
  - Growth of 2% over 12/31/2014
  - Broad based order book: ASV 10%, PM 15% Manitex 75%

Key Figures - Quarterly

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USD thousands	Q1-2015*	Q1-2014	Q4-2014*
Net sales	$105,882	$62,576	$66,909
% change in Q1-2015 to prior period		69.2%	58.3%
Gross profit	21,163	11,604	12,623
Gross margin %	20.0%	18.5%	18.9%
Operating expenses	15,993	7,993	8,531
Adjusted Net Income	1,518	1,877	2,185
Adjusted Earnings Per Share	$0.10	$0.14	$0.16
Adjusted Ebitda	8,030	4,722	5,330
Adjusted Ebitda % of Sales	7.6%	7.5%	8.0%
Working capital	98,938	75,171	89,970
Current ratio	1.8	2.5	2.1
Backlog	109,625	100,023	107,327
% change in Q1-2015 to prior period		9.6%	2.1%

*As adjusted. See reconciliation to US GAAP on appendix

Q1-2015 Operating Performance

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	$m
Q1-2014 sales	$62.6
Currency translation	(3.4)
Sales from acquisitions	48.6
Volume	(1.9)
Q1-2015 sales	$105.9

	$m
Q1-2014 Net income	$1.9
Increase in gross margin from sales	9.6
Operating expenses from acquisitions	(9.0)
Reduced SG&A & R&D	1.0
Interest expense	(2.1)
Other income (expense)	0.9
Tax & other	(0.1)
Attributable to noncontrolling interest	(0.7)
Q1-2015 Adjusted net income	$1.5

Working Capital

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$000	March 31, 2015	December 31, 2014
Working Capital	$98,938	$89,470
Days sales outstanding (DSO)	74	83
Days payable outstanding (DPO)	62	60
Inventory turns	2.8	2.2
Current ratio	1.8	2.1
Operating working capital	147,943	122,031
Operating working capital % of annualized LQS	34.9%	45.6%

Operating working capital increase of $25.9m of which $20.3m from PM acquisition

Working capital ratios now reflect higher proportion of international activity. N. America based operations DSO is 66 days and DPO is 45 days

Current ratio would be 2.1 at March 2015 adjusting for PM working capital facilities of $20.3m that are transactional and therefore current, (compared to N. American term lines of credit that are long term)

Debt & Liquidity

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$000	March 31, 2015	December 31, 2014
Total Cash	$5,578	$4,370
Total Debt	200,375	112,294
Total Equity	135,186	128,006
Net capitalization	$329,983	$235,930
Net debt / capitalization	59.0%	45.7%
Adjusted EBITDA (for three months ended)	$8,030	$5,330
Adjusted EBITDA % of sales	7.6%	8.0%

- Repayments of debt principal of $2.8m in Q1-2015; This includes prepayment of $1.5m on Comerica term loan.
- Availability, based on collateral, under working capital lines in N. America of $14.8m and $6.6m in ASV
- Average Debt Cost approximates 6%

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

Debt

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As at March 31, 2015	PM	ASV	Other	Total
Working capital facilities	20,295	16,219	46,225	82,739
Term debt	36,002	39,500	12,000	87,502
Capital leases			4,983	4,983
Convertible notes			20,951	20,951
Other acquisition notes			4,200	4,200
	$56,297	$55,719	$88,359	$200,375
Note: Non-recourse to Manitex International Inc.	$56,297	$55,719		$112,016
Interest cost for three months ended March 31, 2015				$2,934

Summary

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- Implementation and execution of integration of PM & ASV JV
- Progression on cost savings
- Decrease working capital
- Reduce outstanding debt
- Begin program of strategic rationalization

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APPENDIX

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Reconciliation of Q1-2015 Adjusted EBITDA to GAAP net income

	Three Months Ended	
	March 31, 2015	March 31, 2014
Net (loss) income	(224)	1,877
Net income attributable to noncontrolling interest	294	-
Income tax	34	905
Interest expense	2,934	805
Foreign currency transaction losses (gain)	(945)	11
Other (income) expense	10	13
Acquisition and other expense	3,027	-
Depreciation & Amortization	2,900	1,111
Adjusted Earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA)	**$8,030**	**$4,722**
Adjusted EBITDA % to sales	**7.6%**	**7.5%**

Reconciliation of Q1-2015 Adjusted net income and adjusted EPS

	Three Months Ended	
	March 31, 2015	March 31, 2014
Net (loss) income as reported	(224)	1,877
Pre – tax acquisition and other expenses	3,027	--
Tax effect based on jurisdictional blend	(879)	--
Increase in net income to noncontrolling interest	(406)	
Adjusted Net Income	**$1,518**	**$1,877**
Weighted average diluted shares outstanding	**15,836,423**	**13,840,506**
Diluted earnings per share as reported	**($0.01)**	**$0.14**
Total EPS Effect	**$0.11**	**--**
Adjusted Diluted earnings per share	**$0.10**	**$0.14**

Q1-2015 Acquisition and other expense

First Quarter 2015	**Pre-tax**	**After-tax**	**EPS**
Deal transaction related	$2,687	$1,903	$0.12
Exceptional operating cost	$357	$245	$0.02
Change in noncontrolling interest	$(406)	$(406)	$(0.03)
Total	**$2,638**	**$1,742**	**$0.11**

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APPENDIX

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Reconciliation of Q4-2014 Adjusted EBITDA to GAAP net income

	Three Months Ended		Twelve Months Ended	
	December 31, 2014	**December 31, 2013**	**December 31, 2014**	**December 31, 2013**
Net income	472	2,991	7,103	10,178
Net loss attributable to noncontrolling interest	(136)	--	(136)	--
Income tax	393	1,182	3,676	4,269
Interest expense	958	765	3,150	2,946
Foreign currency transaction losses (gain)	80	23	107	95
Other (income) expense	(31)	59	36	50
Acquisition and other expense	2,356	-	2,356	-
Depreciation & Amortization	1,238	1,205	4,572	3,945
Adjusted Earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA)	**$5,330**	**$6,225**	**$20,864**	**$21,483**
Adjusted EBITDA % to sales	**8.0%**	**9.5%**	**7.9%**	**8.8%**

Reconciliation of Q4-2014 Adjusted net income and adjusted EPS

	Three Months Ended		Twelve Months Ended	
	December 31, 2014	**December 31, 2013**	**December 31, 2014**	**December 31, 2013**
Net income as reported	472	2,991	7,103	10,178
Pre – tax acquisition and other expenses	2,517	--	2,517	-
Tax effect based on jurisdictional blend	(804)	--	(804)	-
Adjusted Net Income	**$2, 185**	**$2,991**	**$8,816**	**$10,178**
Weighted average diluted shares outstanding	**14,029,205**	**13,821,352**	**13,904,289**	**12,717,575**
Diluted earnings per share as reported	**$0.03**	**$0.22**	**$0.51**	**$0.80**
Total EPS Effect	**$0.13**	**--**	**$0.12**	**--**
Adjusted Diluted earnings per share	**$0.16**	**$0.22**	**$0.63**	**$0.80**

Q4-2014 Acquisition and other expense

Fourth Quarter 2014	**Pre-tax**	**After-tax**	**EPS**
Deal transaction related	$2,176	$1,481	$0.11
Exceptional operating cost	341	232	0.02
Total	**$2,517**	**$1,713**	**$0.12**