"Focused manufacturer of engineered lifting equipment"

Manitex International, Inc.

Conference Call
Third Quarter 2014

November 6th, 2014

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 Third Quarter 2014 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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- Summary
  - Sales of $66.2 million (15.1% increase)
  - Net income of $1.8 million ($0.8 million decrease)
  - EBITDA $4.5 million, 6.8% of sales
  - EPS $0.13 (compared to $0.21 in Q3-2013, but 1.5 million more diluted shares)

- Order intake in Q3-2014 at book to bill of ~1.
  - YTD increase in backlog of ~32% to $102.1 million.
  - Announced $17 million of new crane orders (additional to 9/30 backlog) over 50% in higher capacities

- Joint Venture with Terex Corp. to operate A.S.V., Inc. Announced October 2014
  - Manitex will own 51% of A.S.V.
  - 2014 forecast revenues of $128 million for A.S.V.
  - Growth expected in 2015 from gradual recovery now underway

- Continue to expect acquisition of PM Group to close in Q4-2014
  - 2014 forecast revenues of $106 million in revenues
  - Growth expected through expansion of North American distribution

Commercial Overview

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- Order demand in the quarter saw pick up in higher capacity crane units, steady conditions in Europe for CVS and steady activity for material handling equipment in N. America.
  - Book to bill ratio of 99.3% in Q3-2014, and 113% YTD.
  - Relatively slow growth in N. America, below start of the year expectations and still a long way from the peak of 2007-8. Expect crane market to be down year over year.
  - Certain geographies have stronger demand for equipment for energy, but overall still relatively flat. Continue to expect energy developments to pick up in medium term. As of October 31, N. America rig count year over year increase of 10.4% (280 basis point increase since 6/30/14) (222 rigs),
  - Our European demand remained relatively stable quarter over quarter, but stronger than a year ago.

- In September, completed shipments of military units under existing contracts. Expect ramp up on new contracts to continue progressively in Q4-2014 and into 2015.

- 9/30/14 Backlog of $102.1million (12/31/13, $77.3 million):
  - Broad based order book with stronger representation from military forklifts and container handling equipment.
  - Higher capacity cranes % in backlog increased 33% from end of Q2-14.
  - November 3rd, announced $17 million of new crane orders (additional to 9/30 backlog) with over 50% in higher capacities

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Key Figures - Quarterly

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USD thousands	Q3-2014	Q3-2013	Q2-2014
Net sales	$66,197	$57,521	$68,399
% change in Q3-2014 to prior period		15.1%	(3.2%)
Gross profit	10,915	11,201	13,144
Gross margin %	16.5%	19.5%	19.2%
Operating expenses	7,504	6,544	7,966
Net Income	1,768	2,621	2,986
Earnings Per Share	$0.13	$0.21	$0.22
Adjusted Ebitda	4,519	5,624	6,293
Adjusted Ebitda % of Sales	6.8%	9.8%	9.2%
Working capital	84,105	71,512	84,392
Current ratio	2.7	2.6	2.5
Backlog	$102,056	$96,684	$102,517
% change in Q3-2014 to prior period		5.6%	(0.4%)

Q3-2014 Operating Performance

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	$m	$m
Q3-2013 Net income		2.6
Gross profit impact of increased sales of $8.7 million (2014 sales less 2013 sales at 2013 gross profit %).	1.7	
Impact from decrease in margin (2014 gross profit % - 2013 gross profit % multiplied by 2014 sales)	(2.0)	
Increase in gross profit		(0.3)
Operating expenses from acquisitions		(0.7)
Other		(0.2)
Interest / other		0.1
Decrease in tax		0.3
Q3-2014 Net income		$1.8

Working Capital

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$000	September 30, 2014	December 31, 2013
Working Capital	$84,105	$73,873
Days sales outstanding (DSO)	62	53
Days payable outstanding (DPO)	47	45
Inventory turns	2.7	2.9
Current ratio	2.7	2.5
Operating working capital	98,144	86,677
Operating working capital % of annualized LQS	37.1%	33.1%

- Working capital increase Q3-2014 v Q4-2013, of $10.2m: Key factors:
  - Trade & Other Receivables $5.5m, Inventory $8.4m, partially offset by reduced cash $1.2m, increased accounts payable $2.7m, short term working capital borrowings $0.5m.
  - Increase in finished goods inventory of $0.5, reduction in WIP of $0.1 million offset by increase in components of $7.9 million.
- Working capital ratios: DSO increase from a higher proportion of international sales and timing of payments on military

Debt & Liquidity

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$000	September 30, 2014	December 31, 2013
Total Cash	$4,934	$6,091
Total Debt	54,703	54,201
Total Equity	91,707	84,991
Net capitalization	141,476	133,101
Net debt / capitalization	35.2%	36.1%
Trailing 12 month Adjusted EBITDA	$21,759	$21,483
Debt / Adjusted EBITDA	x2.5	x2.5

•Increase in debt of $0.5 million from 12/31/13 principally reflects increase in working capital facilities in N.A. ($0.5m).

•Generated $6.4 million in cash from operating activities in Q3-2014.

•N. American revolver facilities, based on available collateral at 9/30/14 was $51.4m.

•N. American revolver unused availability at 9/30/14 of $10.9m.

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

Summary

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- Q3-2014 results as expected were impacted by a sales mix change. We see this mix improving in Q4-2014 and into 2015 based on the backlog and recent orders received.

- Despite sluggish markets, we have continued with solid order intake in the quarter and year to date. Our diversified products have allowed us to benefit from uptick in general construction and container handling markets.

- Including PM Group and ASV, we enter 2015 anticipating more than $500 million in revenues and increasing profits.

- We are executing well within the confines of a weak global economy, and will continue to pursue long-term expansion opportunities and optimize our cost structure.