

On Thursday, September 10, 2020



Manitex International, Inc. Announces New Orders for Fleet of Valla Electric Cranes With Initial Value of Approximately \$2.5 Million

BRIDGEVIEW, IL / ACCESSWIRE / September 10, 2020 / Manitex International, Inc. (NASDAQ:MNTX), a leading international provider of cranes and specialized industrial equipment, today announced that it has been awarded a contract by Collè Rental & Sales, of Sittard, Netherlands, for Valla electric cranes, valued at approximately \$2.5 Million.

The new order represents the largest single Valla order in the company's 75-year history. The initial order is for more than 30 cranes that will join Collè's rental fleet in the second half of 2020, and includes a number of the company's electric, zero-emissions models, the Valla V80R, V110R, V36 R and V200R. The order additionally provides the customer with the option to purchase approximately \$1.9 Million of new Valla cranes in 2021.

Steve Filipov, Chief Executive Officer of Manitex International, Inc., commented, "The Valla crane platform offers an exceptional rental product with a full range of industrial cranes from 2 to 90 tons, in electric, diesel, hybrid, wheeled and tracked, with fixed or swing boom configurations. The zero-emissions feature is becoming increasingly important in the global marketplace for industrial equipment, and we are very glad to see customers taking notice of our unique Manitex Valla offerings. We believe Manitex Valla has the potential to be a high growth area for us going forward, and we look forward to a long-term relationship with Collè."

Collè, for more than 120 years, has served a global base of customers, with a fleet of more than 15,000 machines, throughout the construction, excavation, cleaning, internal transport, gardens & parks and events end-markets. Collè, with over ten locations throughout Europe, in The Netherlands, Belgium, and Germany, will be the General Importer for Valla cranes in the Benelux.

"We believe that market demand for industrial electric pick & carry cranes will remain strong in the years to come, and our partnership with Manitex Valla will enable us to provide a product line that is well-known throughout our customer base as a name of quality and reliability in the zero-emission crane market," commented Frits Collè, General Manager, of Collè Rental and Sales B.V. "We are very close to our customers' needs and to the increasing demand of electric equipment. Manitex Valla represents one of the several investments we are making to offer our customer lifting solutions which are productive, safe and simultaneously help them reduce their carbon footprints and achieve their environmental and sustainability objectives."

About Manitex International, Inc.

Manitex International, Inc. is a leading worldwide provider of highly engineered mobile cranes (truck mounted straightmast 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.

Forward-Looking Statements

Safe Harbor Statement under the U.S. Private Securities Litigation Reform Act of 1995: This release 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 release 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.

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