Forward-Looking Statement and Non-GAAP Measures

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 Q4 2018 earnings release on the Investor Relations section of our website www.manitexinternational.com for a description and/or reconciliation of these measures.
Manitex International is a leading provider of straight-mast and knuckle boom cranes and other specialized equipment for niche industrial applications; Manitex has its assembly facilities located in North America and Europe and products are primarily sold through independent dealers, worldwide.
**Growth Strategy**

**WHERE WE ARE TODAY**

- **$242M** REVS
- **19%** GM
- **$18M** Adjusted EBITDA
- **7.2%** Adjusted EBITDA Margin

**WHERE WE’LL BE IN 2-3YRS**

- **$300M - $350M** REVS
- **20% - 22%** GM
- **$30M - $40M** Adjusted EBITDA
- **10%+** EBITDA Margin

**Continued high level of demand for cranes and industrial equipment**

- Return to “mid-cycle” performance and ongoing replacement cycle demand for straight-mast cranes
- **New Products**
  - PM growth in North America and Rest of World through Tadano partnership
OUR PRIMARY PRODUCTS

Straight-Mast and Knuckle Boom Cranes

Series PM
KNUCKLE BOOM CRANES

Series PL
DISTRIBUTION CRANES

Series SC
SKY CRANES

Series TC
STRAIGHT-MAST CRANES

Series TM
TRACTOR MOUNT CRANES

Series OS
AERIAL WORK PLATFORMS

NASDAQ : MNTX
Our Primary Regions

- **61%** North and Central America
- **23%** Western and Eastern Europe
- **11%** South America
- **3%** Middle East
- **2%** Asia and Africa
FY 2018 Update

NET REVENUE
$242M is 14% compared to 2017

ADJUSTED EBITDA INCREASED
26% to $17.4M from $13.8 million in 2017

RECORD LOW NET DEBT LEVEL
at $48.5M as of December 31, 2018

Q4 2018
Book to bill ratio was 1.10:1

Backlog as of February 28, 2019 was $80 M

Continued progress with Tadano partnership in expanding PM’s international distribution
INVESTMENT CONSIDERATIONS

Why we are here today

Tadano equity investment affords massive new market opportunities for PM, internationally

- Tadano lacked a knuckle boom crane for their global product offering
- PM has less than 5% market share of a market that is 20x the size of the North American straight-mast market

2018 sales of $242 million represents 14% growth and backlog as of 2/28/2019 of $80 million

Debt is at lowest level since 2014 pre-ASV and PM transactions; leverage ratios are at historic lows and well within covenants

Margin Profile has dramatically improved

- Divestitures: non-crane business with <4% Adj. EBITDA margin were sold with an aggregate sales of $90M and corresponding EBITDA reduction of $4M
- Incremental gross margin for crane portfolio is in excess of 25%

Steady increase in market share in straight-mast cranes last 5 years; potential to take market share for knuckle boom cranes via PM

Last cyclical peak for PM and Manitex was OVER $350M in net sales and approximately $45 million in Adjusted EBITDA; potential EARNINGS POWER now exceeds prior peak level
MAY 2018

Tadano Investment

- Approximately 2.9M shares of MNTX @ $11.19 /share for $32.7 million; Tadano owns 14.9% of Manitex
- Tadano names Ingo Schiller, President and Chief Executive Officer of Tadano America Corporation to the Manitex Board of Directors
- Tadano, with over $1.7 billion in global annual sales, and more than 3,300 employees, is one of the premier crane companies in the world with a global dealer and distribution network
- Prior to the transaction Tadano had NO knuckle boom crane in its product portfolio
- With proceeds, Manitex has paid down debt, and has ample capital to procure the necessary components and assemblies to keep up with its growing backlog, and allocate the proper resources to integrate PM Group and accelerate market penetration and margin expansion
TODAY
Tadano Impact

BALANCE SHEET QUALITY IMPROVEMENT

$ 73 MILLION
TOTAL DEBT

$ 24.5 MILLION
CASH & MARKETABLE SECURITIES

2.7X Net LEVERAGE RATIO (TTM)

Initial revenues anticipated in Q1 2019

Sourcing benefits expected to begin in Q1 2019 to take advantage of ultra-high quality Tadano components

UPDATE—Initial stocking orders placed by Tadano in March 2019

NASDAQ: MNTX
Knuckle Booms
PM CRANES

- END-MARKETS: CONSTRUCTION, LOGISTICS, UTILITY, ENERGY, MILITARY, RAIL
- LIFTING CAPACITY: 1 – 80 US TONS (1-250 T-M)
- ESTIMATED 2018 UNIT VOLUME (MARKET): 50,000
- FEATURES: MATERIAL CARRYING CAPABILITY, EASE OF USE, BROAD MARKET USAGE

Straight-Mast
MANITEX CRANES

- END MARKETS: CONSTRUCTION, UTILITY, ENERGY, RENTAL, MINING, ADVERTISING, RAILROAD
- LIFTING CAPACITY: 17 – 70 US TONS
- ESTIMATED 2018 UNIT VOLUME (MARKET): 2,500
- FEATURES: HIGH LIFTING RANGE, DIVERSE END-MARKET APPLICATIONS

2018 ESTIMATED SALES BY END-MARKET-FIRMWIDE

<table>
<thead>
<tr>
<th>Market Type</th>
<th>Sales Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construct-Nonres</td>
<td>24%</td>
</tr>
<tr>
<td>Construct -Res</td>
<td>21%</td>
</tr>
<tr>
<td>Utility</td>
<td>16%</td>
</tr>
<tr>
<td>Infra/Govt</td>
<td>16%</td>
</tr>
<tr>
<td>Energy</td>
<td>15%</td>
</tr>
<tr>
<td>Railroad</td>
<td>4%</td>
</tr>
<tr>
<td>Other</td>
<td>4%</td>
</tr>
</tbody>
</table>

NASDAQ: MNTX
OVERVIEW

Lifting equipment market - Straight-mast

- Industry orders strengthened in 2018 due to used equipment market normalization and strength in construction, utility, and energy.
  - Manitex industry forecast for 2019 is 1,500 units vs. 1,162 in 2018
  - Order activity in 2018 has been 55% for cranes over 30 tons and 45% for under 30 tons
- Cranes in the field from '04-'07 cyclical peak are 11-plus years old which is creating “replacement cycle” activity

- Approximately 15 PPT market share gain in past 5 years while more broadly diversifying weight class (tonnage) distribution; Manitex market share increasing through 2018
- Important new products launched within the past 24 months in the 20, 22, 30, AND 40 ton classes
- Increased penetration of 40-, 45- and 50-ton cranes with aerial work platforms for utility, telecom and wind construction/maintenance

STRAIGHT MAST INDUSTRY SHIPMENTS (UNITS)

MANITEX MARKET SHARE BY TONNAGE CLASS
THE KNUCKLE BOOM MARKET

$2.3 Billion Globally
(Management Estimates)

- Large Market of $2.3 BN far exceeds that of straight mast boom truck market (Global)
- PM has a geographically diverse customer base
- Opportunity to increase PM Group North American market presence through Manitex distribution/dealer network

NORTH AMERICAN KNUCKLE BOOM MARKET IS GROWING

PM PEAK SALES OF $150 MILLION IN 2008

Western Europe
Eastern Europe
South America
North America
Replacements Parts & Service

Consistent recurring revenue stream throughout the cycle
Typically generates 10%-20% of net sales in a quarter/year
Typically carry 2x gross margin of core equipment business

Spares relate to swing drives, rotating components, & booms among others, many of which are proprietary

Serve additional brands
Service team for crane equipment
Proprietary e-commerce system implemented in principal operations
OPERATING COMPANIES

Products, End Market, Drivers

- Straight-mast boom trucks and cranes
- Sign cranes
- Parts
- Knuckle boom cranes
- Truck-mounted aerial platforms
- Specialized equipment for liquid storage & containment
- 8,000-21,000 gallon capacities
- Precision pick & carry cranes
- Rough terrain cranes
- Specialized construction equipment
- Parts

- Power transmission/Utility
- Industrial projects
- Infrastructure development
- Construction
- Energy
- Construction
- Infrastructure
- Utilities
- Energy
- Petrochemical
- Waste management
- Automotive
- Chemical / petrochemical
- Infrastructure development
- Aerospace
- Construction
- Railroad
- Construction
- Refineries
- Municipality

- Strong end market demand for specialized, competitively differentiated products for oil, gas, and energy sectors
- Product development
- Growing acceptance of knuckle booms in North American markets
- Oil and gas exploration creating demand
- Product development
- Reputation for quality & innovation
- Serves a market of over $1B annually
- Strong end market demand for specialized, competitively differentiated products
- Environmental (electric) or hazardous (spark free) developments
- Product development
- Equipment replacement cycle in small tonnage flexible cranes for refinery market
- More efficient product offering across end markets

NASDAQ : MNTX
Experienced Management Team

David Langevin, Chairman & CEO
30+ years

Steve Kiefer, President & COO
25+ years principally with Eaton Corp. and industrial companies

Laura Yu, CFO
20+ years in senior-level executive corporate finance for public Fortune 500 industrial companies

Sherman Jung, Vice President of Financial Reporting
20+ years in financial operations and SEC Reporting

Scott Rolston, SVP Strategic Planning
30+ years principally with Manitex and Manitowoc

Jim Peterson, Executive Vice President, Operations
35+ years in manufacturing operations
# Financial Summary

## Key Statistics

<table>
<thead>
<tr>
<th></th>
<th>Q4 2018</th>
<th>Q4 2017</th>
<th>2018</th>
<th>2017</th>
<th>2013*</th>
<th>2012*</th>
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</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$60,590</td>
<td>$56,464</td>
<td>$242,017</td>
<td>$213,112</td>
<td>$245,072</td>
<td>$205,249</td>
</tr>
<tr>
<td>Gross Margin (%)</td>
<td>17.3%</td>
<td>16.6%</td>
<td>19.4%</td>
<td>19.8%</td>
<td>19.0%</td>
<td>19.7%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$3,525</td>
<td>$3,124</td>
<td>$17,409</td>
<td>$13,765</td>
<td>$21,483</td>
<td>$17,957</td>
</tr>
<tr>
<td>Adj. EBITDA Margin (%)</td>
<td>5.8%</td>
<td>4.8%</td>
<td>7.2%</td>
<td>6.5%</td>
<td>8.8%</td>
<td>8.7%</td>
</tr>
<tr>
<td>Adjusted Net income</td>
<td>$1,211</td>
<td>$873</td>
<td>$6,018</td>
<td>$3,278</td>
<td>$10,178</td>
<td>$8,077</td>
</tr>
<tr>
<td>Backlog**</td>
<td>$80,200**</td>
<td>$50,281</td>
<td>80,200**</td>
<td>$61,530</td>
<td>$77,281</td>
<td>$130,352</td>
</tr>
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</table>

## Capitalization

<p>| | | | | | | |</p>
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<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Wtd Avg Basic Shares (12/31/18)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>19.6 M</td>
<td></td>
</tr>
<tr>
<td>Wtd Avg Diluted Shares (12/31/18)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>19.6 M</td>
<td></td>
</tr>
<tr>
<td>Total NET Debt (12/31/18)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$48.5 M</td>
</tr>
</tbody>
</table>

### Notes
- NASDAQ: MNTX | *Reported results, prior to ASV and PM transactions**  
- **Backlog is AS OF 2/28/19**
## Balance Sheet Summary

<table>
<thead>
<tr>
<th>(in thousands $)</th>
<th>December 31, 2018</th>
<th>DECEMBER 31, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, Restricted, Marketable Securities</td>
<td>24,508</td>
<td>5,366</td>
</tr>
<tr>
<td>Current Assets</td>
<td>131,993</td>
<td>110,322</td>
</tr>
<tr>
<td>Property Plant &amp; Equipment</td>
<td>20,249</td>
<td>22,038</td>
</tr>
<tr>
<td>Goodwill and other Intangible Assets</td>
<td>61,071</td>
<td>74,583</td>
</tr>
<tr>
<td>Other Long term Assets</td>
<td>3,936</td>
<td>18,245</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$217,249</strong></td>
<td><strong>$225,188</strong></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>72,954</td>
<td>79,428</td>
</tr>
<tr>
<td>Long term Debt</td>
<td>49,883</td>
<td>66,347</td>
</tr>
<tr>
<td>Other Long term liabilities</td>
<td>6,408</td>
<td>8,568</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>129,245</strong></td>
<td><strong>154,343</strong></td>
</tr>
<tr>
<td>Stockholders’ equity-Manitex International</td>
<td>88,004</td>
<td>70,845</td>
</tr>
<tr>
<td>Liabilities and stockholders’ equity</td>
<td><strong>$217,249</strong></td>
<td><strong>$225,188</strong></td>
</tr>
</tbody>
</table>
## Debt Summary

<table>
<thead>
<tr>
<th>USD millions</th>
<th>Q4 2018</th>
<th>Q3 2018</th>
<th>Q2 2018</th>
<th>Q1 2018</th>
<th>Q4 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working capital borrowings</td>
<td>$22.7</td>
<td>$21.5</td>
<td>$24.3</td>
<td>$25.9</td>
<td>$29.1</td>
</tr>
<tr>
<td>Bank term debt</td>
<td>23.1</td>
<td>26.7</td>
<td>26.8</td>
<td>28.0</td>
<td>26.7</td>
</tr>
<tr>
<td>Capital leases</td>
<td>5.5</td>
<td>5.6</td>
<td>5.7</td>
<td>5.8</td>
<td>5.9</td>
</tr>
<tr>
<td>Convertible notes</td>
<td>21.7</td>
<td>21.6</td>
<td>21.5</td>
<td>21.4</td>
<td>21.3</td>
</tr>
<tr>
<td>Revolver</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>12.5</td>
<td>12.9</td>
</tr>
<tr>
<td>Total debt</td>
<td>$73.0</td>
<td>$75.3</td>
<td>$78.3</td>
<td>$93.6</td>
<td>$95.9</td>
</tr>
<tr>
<td>Total cash and marketable securities</td>
<td>$24.5</td>
<td>$25.9</td>
<td>$27.2</td>
<td>$10.3</td>
<td>$5.4</td>
</tr>
<tr>
<td>Net debt</td>
<td>$48.5</td>
<td>$49.4</td>
<td>$51.1</td>
<td>$83.3</td>
<td>$90.5</td>
</tr>
</tbody>
</table>