



Manitex International, Inc. Announces \$1.8 Million in New Orders for PM

BRIDGEVIEW, IL., May 27, 2020 -- Manitex International, Inc. (NASDAQ:MNTX), a leading international provider of cranes and specialized industrial equipment, today announced that it has received orders for PM branded articulated cranes worth approximately \$1.8 million from customers in Asia. The orders include the PM 8022 and PM 12023 and are expected to be shipped within the next 6-12 months.

Steve Filipov, Chief Executive Officer, commented, "We are excited to announce continued expansion of the order book at PM in 2020. These orders represent additional business from an existing military engineering customer in Asia, and is a follow-on order which we delivered earlier this year. The other customer is a large national utility provider in Asia, which has now ordered products from us for a fourth consecutive year. Our Italian facilities have resumed full operating capacity and we expect to start production on these orders within the next 30 days. We are seeing steady quoting activity for articulating cranes and are on track for a second year of stability and growth at PM."

Separately, in the second quarter of 2020 Manitex has begun shipments on another \$5.4 million international military order for articulated cranes, per an order received and announced, previously in the fourth quarter of 2019.

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, Sabre, 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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