



Manitex International, Inc. Announces Approximately \$1.2 Million in New Orders Taken at GIS Show in Piacenza, Italy, October 3-5 2019

Innovative Products from PM, Oil & Steel, and Valla on Display

BRIDGEVIEW, IL., October 21, 2019 – Manitex International, Inc. (NASDAQ: MNTX), a leading international provider of cranes and specialized industrial equipment, today announced that its participation at the recent GIS exhibition at Piacenza, Italy generated approximately \$1.2 million in new orders among the featured product lines, PM knuckle boom cranes, Oil & Steel “O&S” aerial work platforms and Valla industrial mobile cranes.

Manitex sales leaders from throughout the organization hosted visiting customers and dealers from all over Europe, Asia, and other regions where Manitex’s products are sold and supported. The show featured Manitex products making their Italian market debut, including the Valla V70R industrial crane, which was sold right from the trade show lot to a large Finnish industrial customer.

The new O&S products emphasized innovative environmental benefits and performance in particularly tight job sites, including the new “O&S” Octopus 14E environmentally-friendly ‘spider’ lift, new Scorpion 1812H truck-mounted telescopic boom aerial work platform and the latest Snake 2111J- Plus articulated boom truck-mounted aerial work platform featuring the new H-system outriggers.

Standing tall on display was one of the larger cranes from the PM line – the 58.5 SP complete with six-section jib and a maximum hydraulic reach with jib of 34m. This ‘SP’ version offers a maximum load moment of 54.6t-m and features double-linkage and PM’s Smart Plus system. It is estimated that the market for this machine could be in the range of \$60 million dollars per year.

Steve Filipov, Chief Executive Officer of Manitex, commented, “The GIS is a great venue for our innovative new cranes and industrial products. Our diverse global products, within the lifting category, were well-received at the show. We are proud to announce these new orders and look forward to other exciting new global opportunities that came from the show.”

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.

About Manitex International, Inc.

Manitex International, Inc. is a leading worldwide provider of highly engineered mobile cranes (truck mounted straight-mast 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, Oil & Steel, Badger, Sabre, and Valla.

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