



**Manitex International, Inc. Announces International Sales Gains**  
**Follow-on International Orders for Tadano PM Knuckle Boom Cranes**  
**Record Sales Growth at O&S Germany**

**BRIDGEVIEW, II., December 23, 2019** – Manitex International, Inc. (NASDAQ: MNTX), a leading international provider of cranes and specialized industrial equipment, today announced that it has received orders for thirteen knuckle boom cranes from international dealerships valued at roughly \$US 500,000. The order represents an important milestone, of follow-on business through its strategic partner Tadano, and their global dealership network. These units will be shipped to several countries in Asia and branded as PM-Tadano products. Initial production and deliveries are slated for first quarter 2020.

Oil and Steel Deutschland, an independent division of Bauscher GmbH, serving both the retail sales and equipment rental markets in Germany, has been named Dealer of the Year by Oil and Steel Italy. Revenues of O&S Aerials for 2019 increased by 15% in Germany, over last year, and now have an installed base in Germany, with over 400 machines.

Steve Filipov, CEO of Manitex International commented, "We are working as closely as ever with Tadano, our strategic partner, to broaden our distribution network in Asia, for our PM knuckle boom cranes, which until now, was a gap in their product offering throughout their global distribution network. We expect to see additional orders from both of these international customers in 2020 and beyond. Most importantly, this is a testament to the excellent quality and reliability of our products in these very demanding markets."

**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, Valla, MAC, and PM-Tadano.**

### **Contact:**

Manitex International, Inc.  
Steve Filipov  
Chief Executive Officer  
(708) 237-2054  
sfilipov@manitexinternational.com

Darrow Associates, Inc.  
Peter Seltzberg, Managing Director  
Investor Relations  
(516) 419-9915  
pseltzberg@darrowir.com