Manitex International Inc

Conference Call
Second Quarter 2009

August 13th 2009

Forward Looking Statements & Non GAAP Measures

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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 second quarter 2009 earnings release on the Investor Relations section of our website www.manitexinternational.comfor a description and/or reconciliation of these measures.

Overview

- Industry remains challenging.
  - Strong recent order intake and backlog build provides more confidence for stronger second half of 2009.

- Managing for cash:
  - Good progress year to date and further opportunity for second half of 2009, particularly inventory
  - Bank lines maturities extended to 2012, no covenant issues, available liquidity

- Cost reduction program remains strong
  - High impact on Manitex team who continue to respond well

- Strategic development continues:
  - Acquisition of Badger Equipment on July 10th 2009
  - $14.4 million of international orders recently announced with deliveries commencing in Q3 2009

Key Figures

USD thousands	Q2-2009	Q1-2009	Q2-2008
Net sales	$11,848	$14,042	$26,460
% change compared to Q2-2009		(15.6%)	(55.2%)
Gross profit	2,477	3,028	4,451
Gross margin %	20.9%	21.6%	16.8%
Operating Expenses excluding restructuring costs	2,424	2,414	3,247
Restructuring costs	(22)	(131)	-
Net (loss) Income from continuing operations	(117)	61	721
Cash flow from operating activities	276	2,484	688
Working capital	21,304	20,806	21,802
Current ratio	2.9	2.7	2.2
Debt	25,142	25,055	25,447

Second Quarter Operating Performance

	$000	$000
Q2 2008 Net income from continuing operations		$ 721
Gross profit impact of reduced volume	(2,454)	
Incremental benefit of margin improvement	480	
Reduction in gross margin		(1,974)
Restructuring costs		(22)
Operating Expenses		823
Other income / expense		102
Tax		233
Q2 2009 Net loss from continuing operations		$ (117)

Margin improvement and control of operating expenses contribute $1.3 million to partially offset loss of margin from reduced volume

Cost Reduction Activities

- All plants running reduced weeks / hours
  - Objective to balance activity with level of demand. All plants working to firm order schedules
  - Impacts both hourly and salaried employees
  - Sales, service and parts functions maintain full capability
  - Manufacturing expenses, excluding acquisitions, for the six months ended June 30 2009 reduced 51% or $4.4 million compared to same period for 2008

- Executive and salaried employees all subject to reduced pay and benefits and temporary layoffs
  - SG&A and Engineering costs, adjusted for impact of acquisitions, reduced $3.2 million or 46% for the six months ended June 30 2009 compared to same period for 2008

- Material cost reductions have been relatively small:
  - Vendor and company inventories have been reducing more slowly due to lower volume throughputs, and some volume discounts lost as smaller quantities purchased.
  - In- sourcing and re-sourcing activities have accelerated
  - Anticipate acceleration of reductions in second half of 2009.

Working Capital & Cash Flow

$000	Q2 2009	Q1 2009	Q4 2008
Working Capital	$21,304	$20,806	$23,623
Days sales outstanding	66	60	56
Days payable outstanding	68	64	47
Inventory turns	1.7	2.0	2.2
Current ratio	2.9	2.7	2.4
Cash flow generated from operating activities	$276	$2,484	$1,000

- Working capital again reduced in the second quarter of 2009
    - Further opportunity for second half through focus on inventory
- Continued improvement in current ratio
- Cash generated from operations of $2.8 million in first six months of 2009

Inventory turns are calculated by multiplying cost of goods sold for the referenced three month period by 4 and dividing that figure by inventory as at the referenced period

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Debt and Liquidity

$000	Q2 2009	Q1 2009	Q4 2008
Total Cash	97	128	425
Total Debt	25,142	25,055	28,061
Total Equity	35,162	35,066	35,014
Net capitalization	60,207	59,993	62,650
Net debt / capitalization	41.6%	41.5%	44.1%
EBITDA	595	1,042	1,295
EBITDA % of sales	5.0%	7.4%	4.7%

- Revolver facility size, based on available collateral at June 30 2009 was:
    - US line $12.7 million and Canadian line $3.3 million
- Total availability at June 30 2009 $1.6 million
- Collateral limits increased on signing new agreements on July 9th 2009 providing approximately an additional $1 million of availability

- Net capitalization is the sum of debt plus equity minus cash.
- Net debt is total debt less cash

Summary

- Outlook for industry remains challenging
- Recent order wins and growth in backlog provides more visibility and optimism for second half, particularly Q4
- Addition of Badger opens new market potential, distribution synergy and on hand order backlog for second half shipment
- Cash focus remains strong with good opportunity for inventory reduction in the remainder of the year
- Cost control measures in place and effective. Employees remain focused which is a tribute to their commitment and for which we are very thankful