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Manitex International, Inc. Announces New Order for Knuckleboom Cranes Valued at Approximately \$2.5 Million

Two New Dealers Added to North American Distribution Network

BRIDGEVIEW, IL / ACCESSWIRE / September 3, 2020 / Manitex International, Inc. (NASDAQ:MNTX), a leading international provider of cranes and specialized industrial equipment, today announced that it has been awarded a contract valued at approximately \$2.5 Million to supply knuckleboom cranes to an international military entity. Production is anticipated to start in late-2020 and extend into 2021. The contract provides for an optional \$2.3 Million in additional deliveries.

Steve Filipov, Chief Executive Officer of Manitex International, Inc., commented, "Our knuckleboom crane business continues to show signs of increasing penetration into this global growth market, and appears to be back on track following global delays and other challenges related to COVID-19. We have focused our resources and invested in our knuckleboom crane product lines and look forward to servicing this repeat customer with our high quality products."

Manitex also announced the expansion of its distribution network to include Atlantic & Southern Equipment, LLC. headquartered in Lake City, Georgia and Keystone Crane Services, LLC. located in Rhome, Texas. Atlantic & Southern has placed initial stocking orders for retail distribution of Manitex boom trucks and Manitex industrial cranes, and will also market and support Manitex's full line of MAC Manitex-branded knuckleboom cranes, Valla pick & carry machines and A62 truck mounted aerial work platforms.

Steve Kiefer, Chief Operating Officer of Manitex International, Inc., commented, "Both Keystone and Atlantic & Southern are welcome additions to the Manitex distribution network, and we look forward to supporting their success. Additionally, as announced today we are pleased to have received another military contract for knuckleboom cranes at our Georgetown, Texas facility. Today's announcements further support our global growth plans while also supplying equipment that supports the safety, security and success of our country's and our allies' servicemen and women, here and abroad."

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 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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