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Manitex International, Inc. Announces New PM/Oil & Steel Orders With Initial Value of Approximately \$2.0 Million

BRIDGEVIEW, IL / ACCESSWIRE / December 29, 2020 / Manitex International, Inc. (NASDAQ:MNTX), a leading international provider of cranes and specialized industrial equipment, today announced orders of approximately \$2.0 million, for new articulated work platforms from two different customers in Europe, including Enel, a multinational power company and a leading integrated player in the global power, gas, and renewables markets. Deliveries are slated to begin in the first half of 2021.

The orders are for various configurations of the Oil & Steel "O&S" Snake and Snake Plus platforms and includes the potential for additional follow-on orders as well as service and replacement part provisions. Oil & Steel, part of the PM Group, a fully-owned division of Manitex International. Oil & Steel has an installed base of over 1,000 machines in Italy, which has been achieved in the past ten years, consisting of end-customers in the utility, construction, maintenance and telecommunications sectors.

Steve Filipov, Chief Executive Officer of Manitex International, Inc., commented, "We are excited to announce these new orders, which are representative of the building momentum in our order book, particularly at PM as we close out 2020. The Snake product line is well-known for its strength, durability, and innovation, and Snake Plus is the only platform line featuring a double pantograph that allows a perfectly vertical up/down platform movement. It is an excellent product for electrical and utility work, and we look forward to supplying Enel and other customers, both retail and rental, with this versatile product line."

Images and specifications of Snake and other Oil & Steel equipment can be viewed at the following website: <http://www.oilsteel.com/web/oil/prodotti>

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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