
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of the earliest event reported) May 7, 2019

MANITEX INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in Its Charter)

Michigan
(State or Other Jurisdiction
of Incorporation)

001-32401
(Commission
File Number)

42-1628978
(IRS Employer
Identification No.)

9725 Industrial Drive, Bridgeview, Illinois 60455
(Address of Principal Executive Offices) (Zip Code)

(708) 430-7500
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, no par value	MNTX	The NASDAQ Stock Market LLC
Preferred Share Purchase Rights	N/A	The NASDAQ Stock Market LLC

Item 7.01 Regulation FD Disclosure

On May 7, 2019, the Company posted a slide presentation on its website. This slide presentation is incorporated herein by reference.

The information under Item 7.01 in this Current Report on Form 8-K, including the exhibits hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information under Item 7.01 in this Current Report on Form 8-K will not be incorporated by reference into any registration statement or other document filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference. The furnishing of the information under Item 7.01 in this Current Report on Form 8-K is not intended to, and does not, constitute a determination by the Company that the information under Item 7.01 in this Current Report on Form 8-K is complete or that investors should consider this information before making an investment decision with respect to any security of the Company.

Item 9.01 Financial Statements and Exhibits.

(a) *Financial Statements of Businesses Acquired.*

Not applicable.

(b) *Pro Forma Financial Information.*

Not applicable.

(c) *Shell Company Transactions.*

Not applicable.

(d) *Exhibits.*

99.1 Manitex International, Inc. slide presentation posted on Company website May 7, 2019.

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	<u>Manitex International, Inc. slide presentation posted on company website May 7, 2019.</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned thereunder duly authorized.

MANITEX INTERNATIONAL, INC.

By: /s/ DAVID J. LANGEVIN

Name: David J. Langevin

Title: Chairman and Chief Executive Officer

Date: May 7, 2019



MANITEX INTERNATIONAL, INC.

NASDAQ: MNTX

Corporate Presentation

May 2019



OIL & STEEL

Manitex

MANITEX
VALLA

MANITEX
SABRE

MANITEX
MORSE

MANITEX
CRANE & MACHINERY



Forward-Looking Statement and Non-GAAP Measures

Safe Harbor Statement under the U.S. Private Securities Litigation Reform Act of 1995: This presentation 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," "continue," "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 presentation 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.

Non-GAAP Measures: Mantex International from time to time refers to various non-GAAP (generally accepted accounting principles) financial measures in this presentation. Mantex believes that this information is useful to understanding its operating results without the impact of special items. See Mantex's Q1 2019 earnings release on the Investor Relations section of our website www.mantexinternational.com for a description and/or reconciliation of these measures.



OVERVIEW

Manitex International is a leading provider of straight-mast and knuckle boom cranes and other specialized equipment for niche industrial applications; Manitex has its assembly facilities located in North America and Europe and products are primarily sold through independent dealers, worldwide.

Manitex



Valla
MANITEX

BADGER
EQUIPMENT COMPANY

OIL & STEEL
AERIAL PLATFORMS

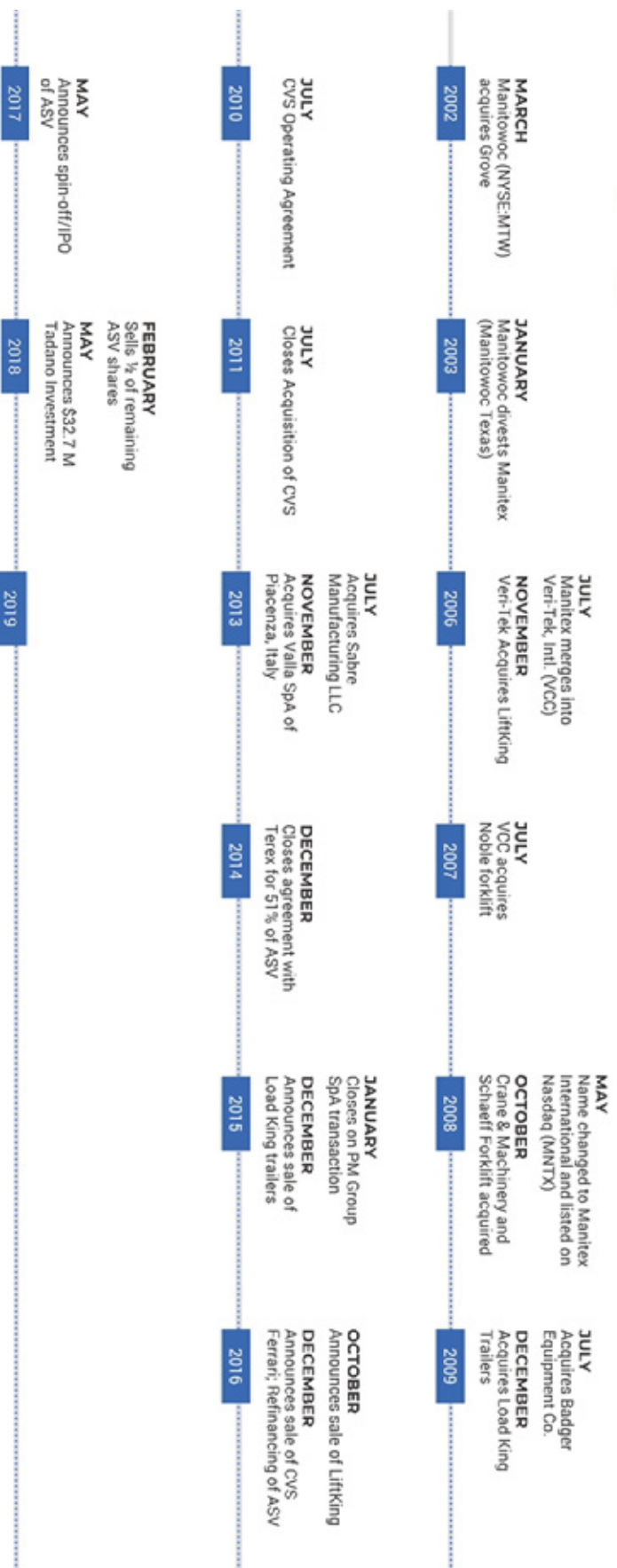
MANITEX
SABRE

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NASDAQ: MNTX



Company Timeline



4 NASDAQ: MINTX



Growth Strategy

WHERE WE ARE TODAY

WHERE WE'LL BE IN 2-3YRS

\$242M

REVS

19%

GM

\$18M

Adjusted EBITDA

7.2%

Adjusted EBITDA Margin

Continued high level of demand for cranes and industrial equipment

Return to "mid-cycle" performance and ongoing replacement cycle demand for straight-mast cranes

New Products

PM growth in North America and Rest of World through Tadano partnership

\$300M - \$350M

REVS

20% - 22%

GM

\$30M - \$40M

Adjusted EBITDA

10%+

EBITDA Margin

5

NASDAQ: MANTX



OUR PRIMARY PRODUCTS

Straight-Mast and Knuckle Boom Cranes



Series PM
KNUCKLE BOOM CRANES



Series PL
DISTRIBUTION CRANES



Series SC
SKY CRANES



Series TC
STRAIGHT-MAST CRANES



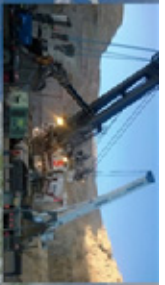
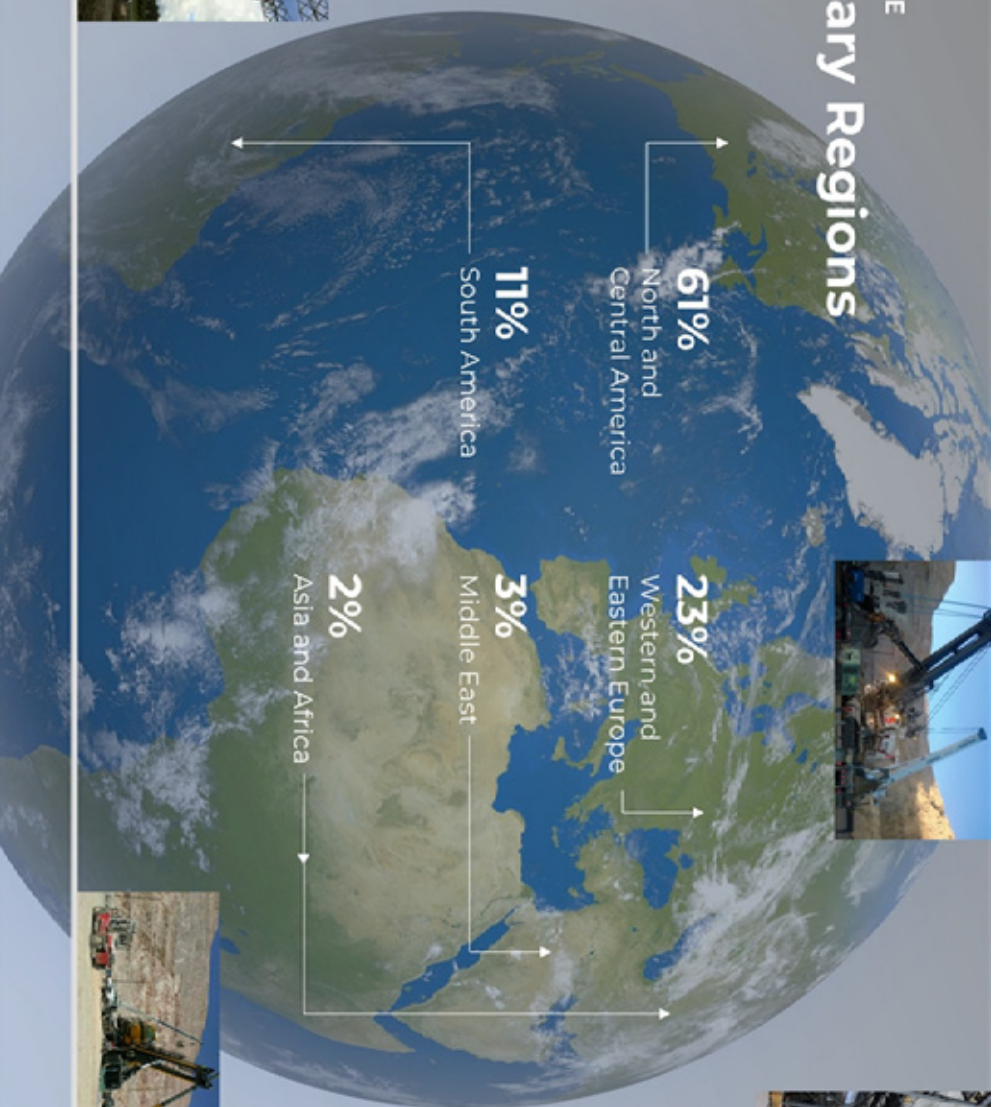
Series TM
TRACTOR MOUNT CRANES



Series OS
AERIAL WORK PLATFORMS

WORLDWIDE SERVICE

Our Primary Regions



Q1 2019 Update

NET REVENUE

\$57.4M is ↑ 1.3%
compared to 2018

Q1 2019

Book to bill ratio was

1.14:1

ADJUSTED EBITDA INCREASED

1.9% to \$3.8M
from \$3.7 million in 2018

Backlog as of

March 31, 2019 was

\$75 M

NET DEBT LEVEL

at **\$49.6 M**
as of March 31, 2019

**Continued progress with
Tadano partnership in
expanding PM's
international distribution**

Why we are here today



Tadano equity investment affords massive new market opportunities for PM, internationally



2018 sales of \$242 million represents 14% growth and backlog as of 3/31/2019 of \$75 million



Net debt of \$49.6 million near levels prior to 2014 ASV and PM transactions; leverage ratios are at historic lows and well within covenants



Margin Profile has dramatically improved

- ❖ **Divestitures: non-crane business with <4% Adj. EBITDA margin** were sold with an aggregate sales of \$90M and corresponding EBITDA reduction of \$4M
- ❖ **Incremental gross margin** for crane portfolio is in excess of 25%



Steady increase in market share in straight-mast cranes last 5 years; potential to take market share for knuckle boom cranes via PM

- ❖ Tadano lacked a knuckle boom crane for their global product offering
- ❖ PM has less than 5% market share of a market that is 20x the size of the North American straight-mast market

Last cyclical peak for PM and Manitex was OVER \$350M in net sales and approximately \$45 million in Adjusted EBITDA; potential EARNINGS POWER now exceeds prior peak level

MAY 2018

Tadano Investment

- Approximately 2.9M shares of MNTX @ \$11.19 /share for \$32.7 million; Tadano owns 14.9% of Manitex
- Tadano names Ingo Schiller, President and Chief Executive Officer of Tadano America Corporation to the Manitex Board of Directors
- Tadano, with over \$1.7 billion in global annual sales, and more than 3,300 employees, is one of the premier crane companies in the world with a global dealer and distribution network
- Prior to the transaction Tadano had NO knuckle boom crane in its product portfolio
- With proceeds, Manitex has paid down debt, and has ample capital to procure the necessary components and assemblies to keep up with its growing backlog, and allocate the proper resources to integrate PM Group and accelerate market penetration and margin expansion

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NASDAQ: MNTX



TODAY
Tadano Impact

BALANCE SHEET QUALITY IMPROVEMENT

\$ 73.6 MILLION
TOTAL DEBT

\$ 24 MILLION
CASH & MARKETABLE SECURITIES

2.8X Net LEVERAGE RATIO (TTM)

Initial orders placed in Q1 2019

Sourcing benefits expected to begin in Q2 2019 to take advantage of ultra-high quality Tadano components



Knuckle Booms PM CRANES

- END-MARKETS: CONSTRUCTION, LOGISTICS, UTILITY, ENERGY, MILITARY, RAIL
- LIFTING CAPACITY: 1 – 80 US TONS (1-250 T-M)
- ESTIMATED 2018 UNIT VOLUME (MARKET): 50,000
- FEATURES: MATERIAL CARRYING CAPABILITY, EASE OF USE, BROAD MARKET USAGE

VS

Straight-Mast MANITEX CRANES

- END MARKETS: CONSTRUCTION, UTILITY, ENERGY, RENTAL, MINING, ADVERTISING, RAILROAD
- LIFTING CAPACITY: 17 – 70 US TONS
- ESTIMATED 2018 UNIT VOLUME (MARKET): 2,500
- FEATURES: HIGH LIFTING RANGE, DIVERSE END-MARKET APPLICATIONS

2018 ESTIMATED SALES BY END-MARKET-FIRMWIDE



OVERVIEW

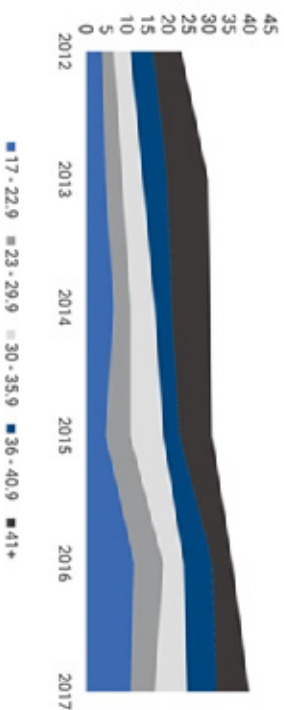
Lifting equipment market - Straight-mast

STRAIGHT MAST INDUSTRY SHIPMENTS (UNITS)



- Industry orders strengthened in 2018 due to used equipment market normalization and strength in construction, utility, and energy.
 - Manitex industry forecast for 2019 is 1,500 units vs. 1,162 in 2018
 - Order activity in 2018 has been 55% for cranes over 30 tons and 45% for under 30 tons
- Cranes in the field from '04-'07 cyclical peak are 11-plus years old which is creating "replacement cycle" activity

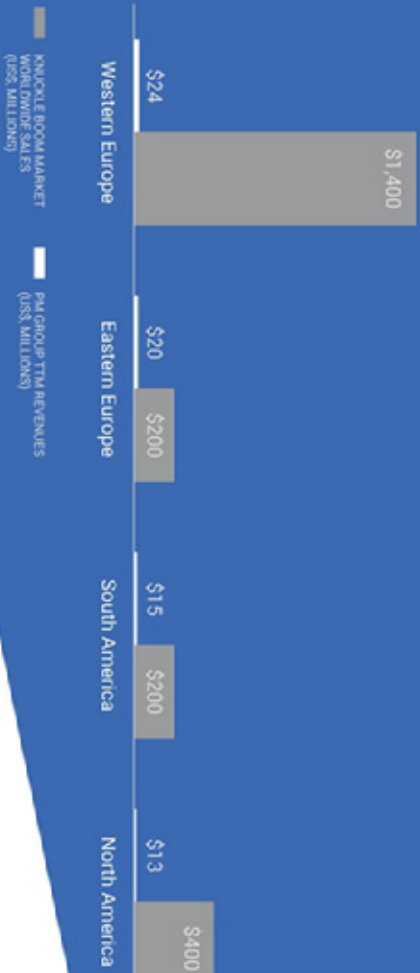
MANITEX MARKET SHARE BY TONNAGE CLASS



- Approximately 15 PPT market share gain in past 5 years while more broadly diversifying weight class (tonnage) distribution; Manitex market share increasing through 2018
- Important new products launched within the past 24 months in the 20, 22, 30, AND 40 ton classes
- Increased penetration of 40-, 45- and 50- ton cranes with aerial work platforms for utility, telecom and wind construction/maintenance



THE KNUCKLE BOOM MARKET \$2.3 Billion Globally (Management Estimates)



NORTH AMERICAN KNUCKLE BOOM MARKET IS GROWING

- Large Market of \$2.3 BN far exceeds that of straight mast boom truck market (Global)
- PM has a geographically diverse customer base
- Opportunity to increase PM Group North American market presence through Manitex distribution/dealer network

PM PEAK SALES OF \$150 MILLION IN 2008

PRINCIPAL INDUSTRY PARTICIPANTS



Replacements Parts & Service



Consistent recurring revenue stream throughout the cycle



Typically generates 10%-20% of net sales in a quarter/year
Typically carry 2x gross margin of core equipment business



Spares relate to swing drives, rotating components, & booms among others, many of which are proprietary



Serve additional brands

Service team for crane equipment

Proprietary e-commerce system implemented in principal operations



OPERATING COMPANIES

Products, End Market, Drivers



- Straight-mast boom trucks and cranes
- Sign cranes
- Parts

- Knuckle boom cranes
- Truck-mounted aerial platforms

- Specialized equipment for liquid storage & containment
- 8,000-21,000 gallon capacities

- Precision pick & carry cranes

- Rough terrain cranes
- Specialized construction equipment
- Parts

- Power transmission/Utility
- Industrial projects
- Infrastructure development
- Construction
- Energy

- Construction
- Infrastructure
- Utilities

- Energy
- Petrochemical
- Waste management

- Automotive
- Chemical / petrochemical
- Infrastructure development
- Aerospace
- Construction

- Railroad
- Construction
- Refineries
- Municipality

- Strong end market demand for specialized, competitively differentiated products for oil, gas, and energy sectors
- Product development

- Growing acceptance of knuckle booms in North American markets
- Oil and gas exploration creating demand
- Product development

- Reputation for quality & innovation
- Serves a market of over \$1 B annually

- Strong end market demand for specialized, competitively differentiated products
- Environmental (electric) or hazardous (spark free) developments
- Product development

- Equipment replacement cycle in small tonnage flexible cranes for refinery market
- More efficient product offering across end markets



Experienced Management Team

David Langevin, Chairman & CEO
30+ years

Steve Kiefer, President & COO
25+ years principally with Eaton Corp. and industrial companies

Laura Yu, CFO
20+ years in senior-level executive corporate finance for public Fortune 500 industrial companies

Sherman Jung, Vice President of Financial Reporting
20+ years in financial operations and SEC Reporting

Scott Rolston, SVP Strategic Planning
30+ years principally with Manitex and Manitowoc

Jim Peterson, Executive Vice President, Operations
35+ years in manufacturing operations



MANITEX INTERNATIONAL, INC. Financial Overview



Financial Summary

KEY STATISTICS

Stock Price (3/29/19)	\$7.65 per share	Wtd Avg Basic Shares (3/31/19)	19.7 M
Market Cap (3/31/19)	\$150.6 M	Wtd Avg Diluted Shares (3/31/19)	19.7 M
Total Ent. Value (3/31/19)	\$203.1 M	Total NET Debt (3/31/19)	\$ 49.6 M
Ticker / Exchange	MNTX/Nasdaq CM		

CAPITALIZATION

	Q1 2019	Q1 2018	2018	2017	2013*	2012*
\$000, except % as adjusted						
Revenues	\$57,420	\$56,675	\$242,107	\$213,112	\$245,072	\$205,249
Gross Margin (%)	21.7%	20.1%	19.4%	19.8%	19.0%	19.7%
Adjusted EBITDA	\$3,767	\$3,697	\$17,409	\$13,765	\$21,483	\$17,957
Adj. EBITDA Margin (%)	6.6%	6.5%	7.2%	6.5%	8.8%	8.7%
Adjusted Net income	\$1,168	\$788	\$6,018	\$3,278	\$10,178	\$8,077
Backlog	\$74,900	\$87,900	\$80,200	\$61,530	\$77,281	\$130,352



Balance Sheet Summary

	March 31, 2019	DECEMBER 31, 2018
<i>(in thousands \$)</i>		
Cash, Restricted, Marketable Securities	24,093	24,508
Current Assets	117,959	107,485
Property Plant & Equipment	20,193	20,249
Goodwill and other Intangible Assets	59,626	61,071
Other Long term Assets	6,590	3,936
Total Assets	\$228,461	\$217,249
Current Liabilities	82,499	72,954
Long term Debt	49,372	49,883
Other Long term liabilities	8,156	6,408
Total Liabilities	140,027	129,245
Stockholders' equity-Manitex International	88,434	88,004
Liabilities and stockholders' equity	\$228,461	\$217,249

Debt Summary

USD millions	Q1 2019	Q4 2018	Q3 2018	Q2 2018
Working capital borrowings	\$23.8	\$22.7	\$21.5	\$24.3
Bank term debt	22.6	23.1	26.7	26.8
Capital leases	5.4	5.5	5.6	5.7
Convertible notes	21.8	21.7	21.6	21.5
Revolver	-	-	-	-
Total debt	\$73.6	\$73.0	\$75.3	\$78.3
Total cash and marketable equity securities	\$24.0	\$24.5	\$25.9	\$27.2
Net debt	\$49.6	\$48.5	\$49.4	\$51.1

21 NASDAQ : MNTX | *1.1 M shares of ASV (Nasdaq:ASV) still held and \$24.5M in credit line still available





MANITEX INTERNATIONAL, INC.

NASDAQ: MNTX
May 2019

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