



## MANITEX INTERNATIONAL PROVIDES BUSINESS UPDATE, INTRODUCES FULL-YEAR 2023 GUIDANCE

**Bridgeview, IL., Sept. 14, 2023** – Manitex International, Inc. (Nasdaq: MNTX) ("Manitex" or the "Company"), a leading international provider of truck cranes, specialized industrial equipment, and construction equipment rental solutions to infrastructure and construction markets, today introduced financial guidance for the fiscal full-year 2023.

"The strategic actions introduced earlier this year have positioned us to build a more competitive, efficient platform for profitable growth," stated Michael Coffey, CEO of Manitex. "Demand trends have remained favorable in our key end markets, and we have steadily grown market share across our product lines, allowing us to generate historically high backlogs through the year. Our Elevating Excellence initiative is delivering increased production velocity and margin improvement, with results trending ahead of our initial first-year targets. Given an improved outlook for our business, we've introduced financial guidance for the fiscal full-year 2023, which includes expectations for more than 30% year-over-year growth in Adjusted EBITDA and continued margin expansion, at the midpoint of the guided range."

### FISCAL FULL-YEAR 2023 FINANCIAL GUIDANCE

The following forward-looking guidance reflects the Company's current expectations and beliefs as of September 14, 2023 and is subject to change. The following statements apply only as of the date of this disclosure and are expressly qualified in their entirety by the cautionary statements included elsewhere in this document.

<i>\$ in millions</i>	<b>Fiscal Full-Year 2022</b>	<b>Fiscal Full-Year 2023</b>
<b>Revenue</b>	\$273.9	\$282 to \$287
<b>Adjusted EBITDA</b>	\$21.3	\$27 to \$29
<b>Adjusted EBITDA Margin</b>	7.8%	9.4% to 10.3%

### ABOUT MANITEX INTERNATIONAL

Manitex International is a leading provider of mobile truck cranes, industrial lifting solutions, aerial work platforms, construction equipment and rental solutions that serve general construction, crane companies, and heavy industry. The company engineers and manufactures its products in North America and Europe, distributing through independent dealers worldwide. Our brands include Manitex, PM, Oil & Steel, Valla, and Rabern Rentals.

### 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.

**IR CONTACT**

Paul Bartolai or Noel Ryan

[MNTX@val-adv.com](mailto:MNTX@val-adv.com)