
**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) November 13, 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))

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

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.

Item 7.01 Regulation FD Disclosure

On November 13, 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 November 13, 2019.

EXHIBIT INDEX

Exhibit
Number

Description

99.1

[Manitex International, Inc. slide presentation posted on company website November 13, 2019.](#)

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/ STEVE FILIPOV

Name: Steve Filipov

Title: Chief Executive Officer and Director

Date: November 13, 2019



MANITEX INTERNATIONAL, INC.

NASDAQ: MNTX

Corporate Presentation
November 2019



Exhibit 99.1

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," "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 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 Q3 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



OIL & STEEL
AERIAL PLATFORMS



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



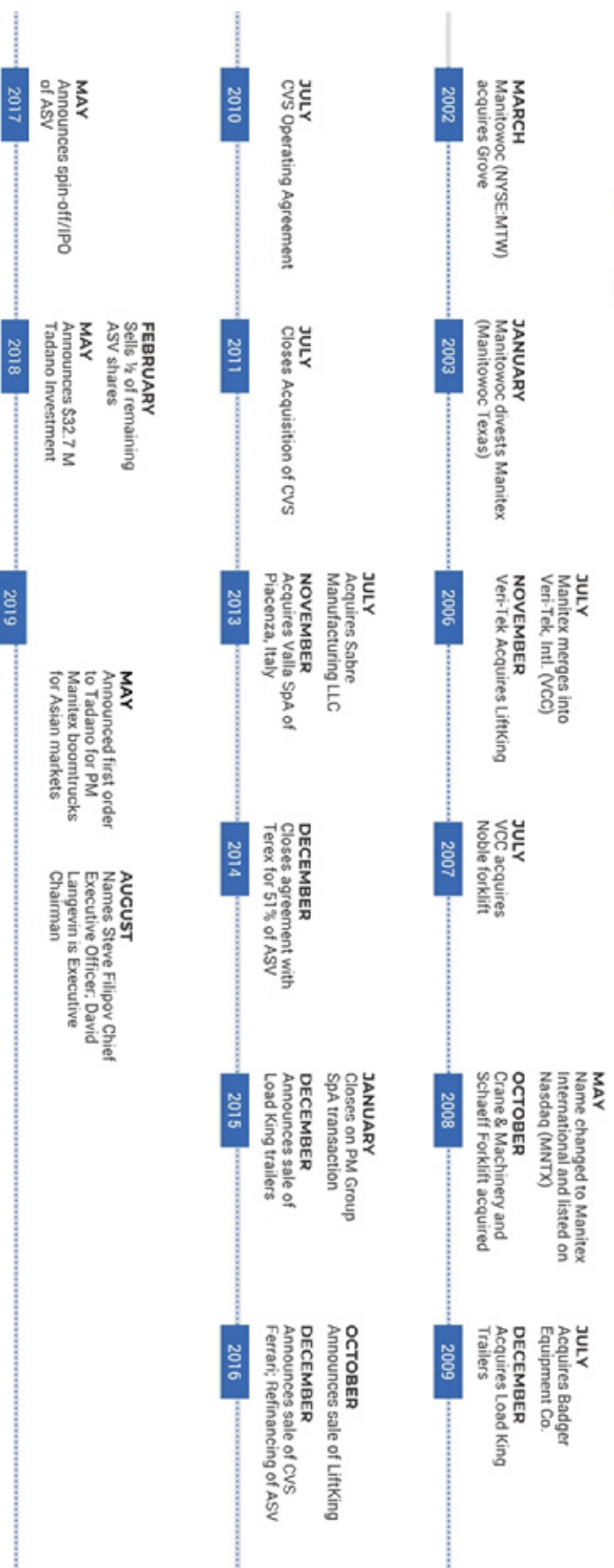
Series TM
TRACTOR MOUNT CRANES



Series OS
AERIAL WORK PLATFORMS



Company Timeline



Steve Filippov – CEO

Joined Manitex on September 1, 20019

- Global executive
- 30 years industrial manufacturing experience
- 25 years at a NYSE publicly traded corporation (TEX)
- 15 years experience living internationally
- Over \$3B in M&A transactions
- Significant experience in integration and turnarounds

Most recently as the President of Terex Cranes (\$1.5B in revenues), from November 2016 until the sale of Demag Mobile Cranes to Tadano at the end of July 2019.



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



PM – Next Stage of Growth

Refresh Our Core Competence



Dedicated Team



Manufacturing Excellence



Improve Parts Execution

Expand & Innovate



Safety & Quality



Portfolio Management



Expand Network



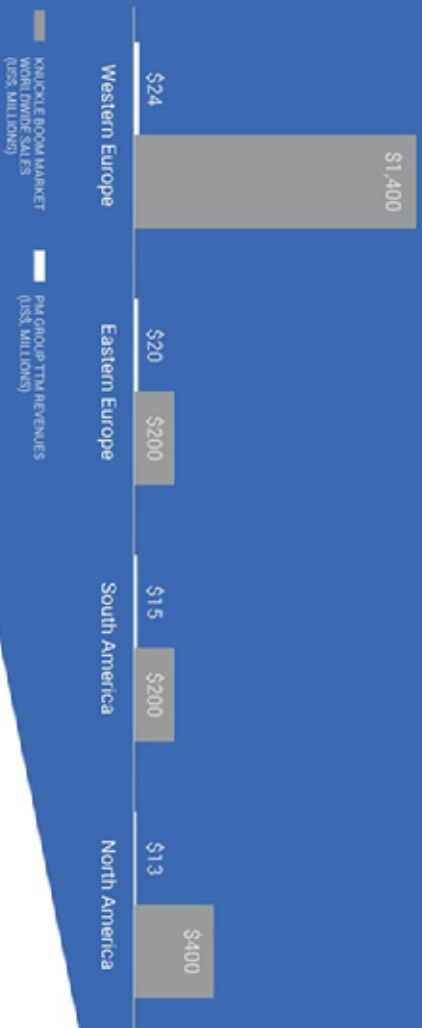
Supply Chain Management



Parts & Service

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



Growth Roadmap

2018

WHERE WE'LL BE IN 2-3YRS

\$242M

REVS

17.8%

GM

\$18M

Adjusted EBITDA

7.2%

Adjusted EBITDA Margin

PM growth in Asia, No. America and globally, through Tadano partnership

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

New Products

\$300M - \$350M

REVS

20% - 22%

GM

\$30M - \$40M

Adjusted EBITDA

10%+

EBITDA Margin

PM PEAK SALES OF \$150 MILLION IN 2008

10 NASDAQ: MANTX



WORLDWIDE SERVICE

Our Primary Regions



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

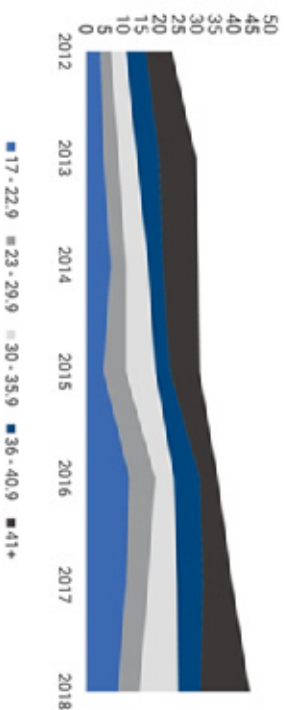
Lifting equipment market - Straight-mast

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 1,200 units vs. 1,162 in 2018
 - Order activity in 2019 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 36 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



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

Steve Filippov, Chief Executive Officer (as of 9/1/19)
25+ years, principally with Terex (International, global crane divisions)

David Langevin, Executive Chairman
30+ years, principally at Terex Corporation

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 Mantex and Manitowoc



MANITEX INTERNATIONAL, INC. Financial Overview



Financial Summary

KEY STATISTICS

Stock Price (9/30/19)	\$6.65 per share
Market Cap (9/30/19)	\$131.0 M
Total Ent. Value (9/30/19)	\$181.3 M
Ticker / Exchange	MNTX/Nasdaq CM

CAPITALIZATION

Wtd Avg Basic Shares (9/30/19)	19.7 M
Wtd Avg Diluted Shares (9/30/19)	19.7 M
Total NET Debt (9/30/19)	\$ 50.3 M

	Q3 2019		Q2 2019		2018		2017		2013*		2012*	
\$000, except % as adjusted												
Revenues	\$51,941	\$60,969	\$242,107	\$213,112	\$245,072	\$205,249						
Gross Margin (%)	15.6%	17.8%	19.4%	19.8%	19.0%	19.7%						
Adjusted EBITDA	\$1,912	\$3,771	\$17,409	\$13,765	\$21,483	\$17,957						
Adj. EBITDA Margin (%)	3.7%	6.2%	7.2%	6.5%	8.8%	8.7%						
Adjusted Net income (loss)	\$(30)	\$1,108	\$6,018	\$3,278	\$10,178	\$8,077						
Backlog**	\$63,100**	\$56,625	\$66,735	\$61,530	\$77,281	\$130,352						



Balance Sheet Summary

	(in thousands \$)	Sep 30, 2019	DECEMBER 31, 2018
Cash, Restricted, Marketable Securities		20,300	24,508
Current Assets		129,954	131,993
Property Plant & Equipment		19,351	20,249
Goodwill and other Intangible Assets		49,177	61,071
Other Long term Assets		4,267	3,936
Total Assets		\$202,749	\$217,249
Current Liabilities		67,048	72,954
Long term Debt		48,589	49,883
Other Long term liabilities		7,819	6,408
Total Liabilities		123,456	129,245
Stockholders' equity-Mantex International		79,293	88,004
Liabilities and stockholders' equity		\$202,749	\$217,249



Debt Summary

USD millions	Q3 2019	Q4 2018	Q3 2018
Working capital borrowings	\$21.5	\$22.7	\$21.5
Bank term debt	21.9	23.1	26.7
Capital leases	5.2	5.5	5.6
Convertible notes	22.0	21.7	21.6
Revolver	-	-	-
Total debt	\$70.6	\$73.0	\$75.4
Total cash and marketable equity securities	\$20.3	\$24.5	\$25.9
Net debt	\$50.3	\$48.5	\$49.5

Debt Details

	Outstanding Balance as of September 30, 2019 (Million)	Effective Interest Rate	Quarterly Interest Expense Q3 2019 (Million)	
Convertible notes	\$ 14.8	7.5%	\$ 0.28	Perrella Notes with a maturity date of Jan 7, 2021. Conversion price at \$15 per share
	7.3	7.5%	0.14	Terex Notes with a maturity date of Dec 19, 2020. Conversion price at \$13.65 per share
Capital leases	4.9	12.5%	0.15	Georgetown, TX facility
	0.3	5.5%	0.00	Equipment leases
Notes payable (insurance premium)	0.1	5.0%	0.00	
PM debt	13.2	3.5%	0.12	(a) Unsecured borrowings (Non-recourse to Mantex Int'l)
	11.0	3.5%	0.10	(a) Term loans (Non-recourse to Mantex Int'l)
	0.7	2.5 to 3.0%	0.03	Other PM subsidiary debt
PM short term borrowing	17.8	1.75 to 65%	0.28	Non-recourse to Mantex Int'l
Valia debt	0.3	4.38% to 4.75%	0.01	
Badger notes payable	-	8.0%	0.01	Winona, MN facility loan
Revolver - US	0.3	N/A	0.03	\$29.5 million available with a maturity date of July 20, 2023
Debt issuance costs	(0.1)			
Total Debt	\$ 70.6		\$ 1.14	
Total cash and cash equivalents	\$ (20.3)			
Total Net Debt	\$ 50.3			

(a) Annual installment payments of principal of less than € 3M for years 2019 through 2025 with a €3M balloon payment in 2026.

CEO Summary

Solid foundations and Global brands positioned to drive improved Shareholder Returns

Core Manitex “stick” boom crane products maintaining market share in a down market

PM Group presents the opportunity to grow and diversify into new markets

SG&A Target

10% - 12% sales

Focus on material cost reductions **2%-3%**

Grow higher margin businesses

Adjusted EBITDA Target

of **10%+**



MANITEX INTERNATIONAL, INC.

NASDAQ: MNTX
November 2019

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