

# **Manitex International Announces First Sale to North America for CVS Ferrari**

## **New Orders Valued at \$1.9 Million**

**Bridgeview, IL, January 31, 2012** — Manitex International, Inc. (Nasdaq: MNTX), a leading provider of engineered lifting solutions including boom truck cranes, rough terrain forklifts, container handling equipment and special mission oriented vehicles, today announced a new order, valued at \$1.9 million, including options for future deliveries, from the Canadian military for CVS Ferrari reach stackers.

This order represents the first sale to North America for CVS Ferrari, a subsidiary of Manitex International, with manufacturing facilities near Milan, Italy. The reach stackers will be used in Canadian military logistics facilities in Quebec, and will be supported by an appointed dealer within the Manitex Liftking network. Initial deliveries are anticipated to begin in mid-2012.

Stefano Mercati, General Manager of CVS Ferrari, commented, "We are delighted to receive this order from the Canadian military and are encouraged by this example of our successful leveraging of the Manitex International network across targeted markets. We believe our products will continue to see good reception as we execute our strategy to further develop and expand the markets for our specialized niche products."

Mark Aldrovandi, Director of North American Sales at Manitex Liftking, added, "The Canadian military has been a valuable customer of Manitex Liftking for many years and they responded positively to the extension of the Manitex Liftking product offering with the CVS reach stacker. We look forward to continuing to provide our customers with exceptional products and service as we expand our offerings throughout North America."

Earlier this month, Manitex International reported that its backlog had grown over 110% for the year of 2011, to a record \$83.7 million, as the company is experiencing a heightened demand across its product lines.

### **About Manitex International, Inc.**

Manitex International, Inc. is a leading provider of engineered lifting solutions including cranes, reach stackers and associated container handling equipment, rough terrain forklifts, indoor electric forklifts and special mission oriented vehicles, including parts support.

Our Manitex subsidiary manufactures and markets a comprehensive line of boom trucks and sign cranes through a national and international dealership network. Our boom trucks and crane products are primarily used in industrial projects, energy exploration and infrastructure development, including roads, bridges, and commercial construction. Additionally, Badger Equipment Company, a subsidiary located in Winona, Minnesota, manufactures specialized rough terrain cranes and material handling products. Badger primarily serves the needs of the construction, municipality, and railroad industries. Our Italian subsidiary, CVS Ferrari, srl, designs and manufactures a range of reach stackers and associated lifting equipment for the

global container handling market, which is sold through a broad dealer network. Our Manitex Liftking subsidiary is a provider of material handling equipment including the Noble straight-mast rough terrain forklift product line, Lowry high capacity cushion tired forklift and Schaeff electric indoor forklifts as well as specialized carriers, heavy material handling transporters and steel mill equipment. Manitex Liftking's rough terrain forklifts are used in both commercial and military applications. Our subsidiary, Manitex Load King located in Elk Point, South Dakota, is a manufacturer of specialized engineered trailers and hauling systems, typically used for transporting heavy equipment.

Our Crane and Machinery division is a Chicago based distributor of cranes including Terex truck and rough terrain cranes, Fuchs material handlers and our own Manitex product line. Crane and Machinery provides after market service in its local market as well as being a leading distributor of OEM crane parts, supplying parts to customers throughout the United States and internationally. The division also provides a wide range of used lifting and construction equipment of various ages and conditions, and has the capability to refurbish the equipment to the customer's specifications.

### **Forward-Looking Statement**

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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