

Italian Court Approves Sale of CVS Assets To Manitex International, Inc.

Acquisition Furthers Global Expansion Strategy Within Specialized Container-Handling Equipment Sector

Bridgeview, IL, June 16, 2011 — 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 that its Italian subsidiary, CVS Ferrari srl, had received Italian Court approval to acquire certain assets of CVS SpA under the Italian bankruptcy law. The acquisition cost of acquired assets and the assumption of certain miscellaneous liabilities totals \$5.1 million payable in installments over a three year period without interest. Final documentation and completion of the purchase is anticipated to be completed in the coming weeks and will mark another important step in the Company's global expansion plans into attractive international markets.

Since July 2010, Manitex International, through its subsidiary CVS Ferrari srl, has been utilizing certain assets of CVS SpA in Liquidation under a rental agreement approved through the Italian bankruptcy process, Concordato Preventivo. Recently, the Court responsible for the liquidation of the CVS SpA assets approved the final liquidation plan for CVS SpA, which includes the purchase by Manitex International's subsidiary, CVS Ferrari srl of drawings, designs and certain manufacturing assets for approximately \$4.4 million. Additionally, CVS Ferrari srl assumed certain miscellaneous liabilities of approximately \$0.75 million associated with the transaction for a total consideration of \$5.1 million payable, without interest, over a three year period. No other historical liabilities of CVS SpA, such as debt, contracts or employee liabilities are being assumed and CVS Ferrari srl intends to continue to operate in Cadeo, Italy.

Chairman and CEO of Manitex International, Inc. David Langevin commented, "We are very pleased to be finalizing this transaction which will allow us to consolidate and grow our position in the global container handling market. The CVS Ferrari name and product design have a long standing and respected history, and we are excited to continue investing in and supporting its future growth within the Manitex group. From the start, our container handling equipment business has been a profitable contributor to the group, and with the transition from renting, to the acquisition of the CVS product line, our commercial efforts will be significantly enhanced and ensure that our customers have increased confidence in our product offering. In addition, I anticipate that this will provide enhanced growth opportunities for Manitex International on a global scale."

About Manitex International, Inc.

Manitex International, Inc. is a leading provider of engineered lifting solutions including cranes, 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. 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. 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. In July 2009, we acquired through a stock purchase, Badger Equipment Company, a Winona, Minnesota-based manufacturer of specialized rough terrain cranes and material handling products and on December 31, 2009 we acquired the operating assets of Load King Trailers, an Elk Point, South Dakota manufacturer of specialized engineered trailers and hauling systems. In July 2010, the Company's subsidiary, CVS Ferrari srl, entered into an agreement to rent certain assets of CVS SpA on an exclusive rental basis, in its operations. CVS SpA, located near Milan, Italy, designed and manufactured a range of reach stackers and associated lifting equipment for the global container handling market, sold through a broad dealer network.

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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