

## **Manitex International Secures CVS Creditors Approval for Acquisition of CVS Assets**

**Bridgeview, IL, May 4, 2011** — Manitex International, Inc. (“Manitex”) (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 it has been notified that a majority of the creditors of CVS SpA has voted in favor of a proposal, pursuant to the Italian “Concordato Preventivo” proceeding, under which Manitex’s subsidiary, CVS Ferrari srl, would purchase certain assets of CVS SpA from the court.

Since July 2010, Manitex, through its subsidiary CVS Ferrari srl, has been utilizing certain assets of CVS SpA under a rental agreement approved through the Italian, Concordato Preventivo proceeding. Recently, a majority of the creditors of CVS SpA approved the final liquidation plan for CVS SpA, which includes the purchase by Manitex’s subsidiary, CVS Ferrari srl, of assets including certain drawings, designs and equipment of CVS SpA. The final Court approval and legal documentation is anticipated to be completed during the third quarter of 2011.

Chairman and CEO of Manitex. David Langevin commented, “We are very pleased with the completion of the next step in the process, and now, with the approval of the creditors secured, we expect to complete the transaction in the near future.” Mr. Langevin continued, “During the past year, through our rental of the CVS assets, we have learned a great deal about this business area, and have been gratified by the positive results our subsidiary, CVS Ferrari srl, has achieved. We are hopeful that the acquisition, and full implementation of our business plan will be completed soon, and that CVS Ferrari srl will have a significant positive impact on our Company as a whole.”

### **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 June 2010, we signed an agreement to operate on an exclusive rental basis, CVS Ferrari, located near Milan, Italy, which designs and manufactures 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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