

BUILDING A SUSTAINABLE FUTURE

Corporate Sustainability Report | 2018



The Manitowoc Way is our culture and begins with a total focus on the customer. We respond to what our customers need and want from us.

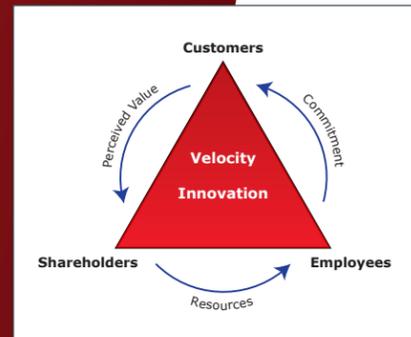
The Manitowoc Way is based on developing and executing lean strategies to continuously improve efficiency, profitability, and value creation for our key stakeholders. Employees deliver the commitment to manufacture products our customers will value and buy which attracts and entices shareholders to direct more resources into the organization to foster growth and commitment to even better products and processes in the future. This triangular cycle is the essence of *The Manitowoc Way*.

This cycle is fueled with Innovation and Velocity. These concepts allow Manitowoc to sustain continuous operational improvement and, ultimately, excellence.

Innovation is all about people. We have excellent people at Manitowoc and we need to eliminate waste through non-value-added activities that stifle creativity. People with passion and perseverance can creatively improve processes or invent new ones that make the organization better. That's Innovation.

Velocity is not strictly about speed, it's about doing the right things quickly. Speed is scalar and can lack purpose in its direction. Velocity is a vector, not scalar, and cognizant of direction. *The Manitowoc Way* channels the organization in the right direction quickly and accurately in response to shifting conditions.

The Manitowoc Way is a highly efficient culture that identifies and eliminates all waste and concentrates on the value-added activities that benefit our customers.



Many thanks to Stoddart Crane Hire of Muir of Ord, Ross-shire, Scotland, for the cover photo.
<https://stoddartcranehire.co.uk/>

MESSAGE FROM MANITOWOC'S PRESIDENT & CHIEF EXECUTIVE OFFICER, BARRY PENNYPACKER

Welcome to The Manitowoc Company's inaugural Sustainability Report. This is a very exciting time for Manitowoc. In 2016, we became a stand-alone crane company, and since then have embarked on a cultural and operational transformation. Our business operating system, *The Manitowoc Way*, has provided the guiding principles of Innovation and Velocity during this transformation. With this, I am pleased to report we have made, and continue to make, significant progress in our journey to be a high-quality, higher-margin crane company.

By adhering to the principles of *The Manitowoc Way*, our company is also becoming more sustainable in a myriad of ways. We have launched many initiatives that will improve the impact of our operations for our colleagues, society and the environment. With this report, we are pleased to showcase these initiatives and highlight their effects.

One important example of these initiatives is a direct result of our principle that Safety is the No. 1 priority at Manitowoc. In 2018, we launched the WorkSafe Leadership

Program, which focuses on bolstering the Manitowoc Safety Culture and enables all levels of leadership to realize the impact they have on improving safety. More than 200 leaders Company-wide attended WorkSafe seminars in 2018, and this program has only just begun.

Another key initiative was our first The Manitowoc Way and WorkSafe Lessons Learned Rewards Program, where employees shared their successfully implemented safety and operational efficiency ideas with other sites around the world. I was extremely pleased by the quantity as well as the quality and range of change opportunities identified by all levels of our organization, demonstrating our commitment to continuous improvement and the pillars of *The Manitowoc Way*.

In addition to celebrating important tangible milestones, we achieved many intangible ones in 2018 as well. For example, we have seen sustainability changes in many of our facilities worldwide as we continue to invest in modern and energy-efficient technologies. For the past eight years,



Manitowoc has maintained a recordable injury rate that is 50% better than the industry average. And, our employees are more engaged for the betterment of the Company and their communities.

2018 was an important year at Manitowoc, thanks to our 5,000 employees who continuously drive sustainable improvement in our operations. I hope you enjoy reading our inaugural report, and I invite you to continue to watch Manitowoc build a sustainable future.

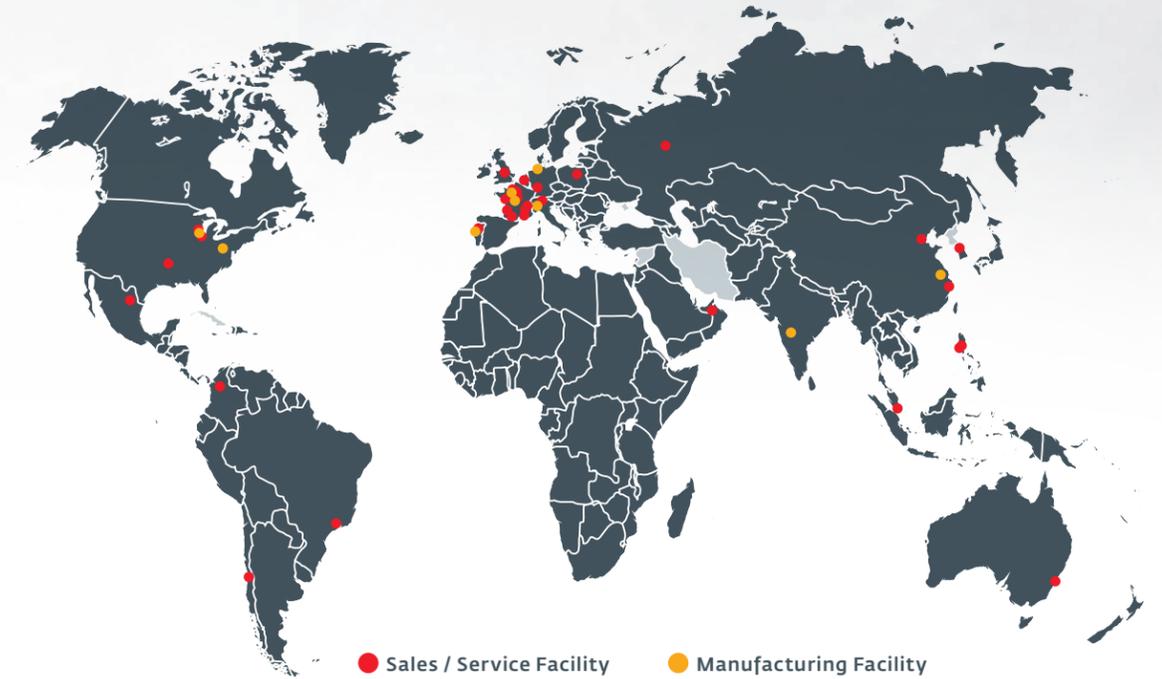
Barry L. Pennypacker
President & Chief Executive Officer

History and Facts

Since 1902, The Manitowoc Company has established a rich tradition of providing high-quality, customer-focused products and support services to our customers. We are one of the world's leading providers of engineered lifting solutions. We design, manufacture, sell and support one of the

most comprehensive product lines of mobile telescopic cranes, tower cranes, lattice-boom crawler cranes and boom trucks. Our crane portfolio includes the Grove, Manitowoc, National Crane and Potain brand names with production, regional sales and support facilities that span 20 different countries.

MANITOWOC GLOBAL FOOTPRINT



Manitowoc is founded by Elias Gunnell, Charles West and Lynford Geer as a shipbuilder

POTAIN®

Potain, a world leader in tower cranes, founded

1902

1928

1900 1910 1920 1930 1940 1950 1960

1925

Manitowoc begins building cranes

1947

Grove, a world leader in mobile cranes, founded

GROVE®



Grove acquires National Crane, a leader in boom trucks

1978

1970 1980 1990 2000 2010 2020

1971

Manitowoc becomes a public company with its stock trading on the Nasdaq

1993

Manitowoc's stock is listed on the NYSE



Manitowoc acquires Potain

2001

2002

Manitowoc acquires Grove

Manitowoc completes spin-off of Manitowoc Foodservice

2016



Our Products and Services

We design, manufacture and distribute a diversified line of cranes under the Grove, Manitowoc, National Crane and Potain brand names, and we strive to do so in a sustainable way, creating machines that are in service for decades. We also provide crane product parts, and crane rebuilding, remanufacturing and training services that are delivered under the Manitowoc Crane Care and EnCORE brand names. Our crane products are used in a wide variety of applications throughout the world that impact lives globally, including energy production/distribution and utility; petrochemical and industrial; infrastructure, such as road, bridge and airport construction; as well as commercial and residential construction.

We sell our entire product offering and full line of services in most regions of the world. Moreover, we report under a geographic reporting structure to better align with the location of our customers and the unique market dynamics of each geographic region.



Lattice-boom crawler cranes

Under the Manitowoc brand name, we design, manufacture, market and sell lattice-boom crawler cranes. Lattice-boom crawler cranes weigh less and provide higher lifting capacities than a mobile telescopic crane of similar boom length. The lattice-boom sections, together with the crane base, are transported to and erected at a project site. These cranes are used to lift material and equipment in a wide variety of applications, including heavy construction, bridge and highway, infrastructure and energy-related projects. Our lattice-boom crawler cranes are produced in the U.S.



▼ In 2018, Manitowoc debuted a new, highly versatile, 100-ton class crawler crane, the MLC100-1, at its Crane Days event.



Tower cranes

Under the Potain brand name, we design, manufacture, market and sell tower cranes primarily used in the commercial and residential construction end markets. We offer a complete line of tower crane products, including top-slewing, luffing jib, topless, self-erecting and special cranes for large building projects.

Top-slewing tower cranes have a tower and multi-sectioned horizontal jib. These cranes rotate from the top of their mast and can increase in height with the project. Top-slewing cranes are transported in separate pieces and assembled at the construction site in one to three days depending on the height. These cranes are produced in France, Portugal, India and China.

Topless tower cranes are a type of top-slewing crane and, unlike all others, have no cathead or jib tie-bars on the top of the mast. The cranes are utilized primarily when overhead height is constrained or in situations where several cranes are installed close together. Topless tower cranes are produced in France, Portugal, India and China.

▼ Potain tower cranes help construct an ambitious development in Belgrade, Serbia, featuring river-front residences, offices, and a shopping mall.

Luffing jib tower cranes, which are a type of top-slewing crane, have an angled rather than horizontal jib. Unlike other tower cranes, luffing jib cranes move their load by changing the angle of the jib. The cranes are utilized primarily in urban areas where space is constrained or in situations where several cranes are installed close together. Luffing jib tower cranes are produced in France and China.

Self-erecting tower cranes are mounted on axles or transported on a trailer. The lower segment of the range unfolds in four sections, two for the mast and two for the jib. The smallest of our models unfolds in less than eight minutes; larger models erect in a few hours. Self-erecting cranes rotate from the bottom of their mast and are utilized primarily in low- to medium-rise construction and residential applications. Self-erecting tower cranes are produced in France and Italy.



➤ Italian contractor Officine Dandrea, chose Grove RT550E rough-terrain cranes because of their superior lifting capabilities and ability to easily maneuver in confined job sites.

Mobile telescopic cranes

Under the Grove, Shuttlelift and National Crane brand names, we design, manufacture, market and sell mobile telescopic cranes utilized in industrial and commercial construction and maintenance applications. Mobile telescopic cranes consist of a telescopic boom mounted on a carrier with the ability to easily move in or between job sites, with some permitted on public roadways. We currently offer the following six types of mobile telescopic cranes: rough-terrain, all-terrain, truck-mounted, telescopic crawler, industrial and boom truck.

Rough-terrain cranes are designed to lift materials and equipment on rough or uneven terrain, and their versatility allows them to carry out many different lifts within the boundaries of given sites. These cranes cannot be driven on public roadways, and, accordingly, must be transported by truck to a job site. Rough-terrain cranes are produced in the U.S. and Italy.

All-terrain cranes are versatile cranes designed to perform a wide range of lifts on rough or uneven terrain. These cranes are highly maneuverable and roadable at highway speeds. All-terrain cranes are produced in Germany.

Truck-mounted cranes provide simple setup, long reach and high-capacity booms, and they are roadable at highway speeds. These cranes are produced in the U.S.

Telescopic crawler cranes are designed to lift materials on rugged terrain. These cranes consist of a telescopic boom superstructure mounted on a crawler crane chassis. These cranes combine excellent gradeability and lift capacity with 100 percent pick and carry capabilities. These cranes are sourced by Manitowoc from a strategic supplier.

Industrial cranes are designed primarily for plant maintenance, storage yard and material handling applications. These cranes allow for lifting and carrying

loads on a smooth, flat surface. We manufacture industrial cranes in the U.S. under the Grove and Shuttlelift brand names.

We offer our hydraulic boom truck products under the National Crane brand name. A boom truck is a hydraulically powered telescopic crane mounted on a conventional truck chassis. Telescopic boom trucks are used primarily for lifting material on a job site. These cranes are produced in the U.S.

▲ A Grove GMK5150L all-terrain crane was selected for a delicate move of a historic church in Tasmania, Australia.



▼ The Grove GMK4090 all-terrain was a big seller for Manitowoc in 2018. This crane has a best-in-class load chart combined with excellent maneuverability in taxi crane applications.



A Big Year at Manitowoc

IT WAS AN IMPORTANT YEAR FOR MANITOWOC, AS WE CELEBRATED OUR HISTORY AND DEMONSTRATED OUR COMMITMENT TO CONTINUED PRODUCT INNOVATION AND SERVING OUR CUSTOMERS.

Crane Days

One of the highlights of the year came in June when we hosted Crane Days. Nearly 800 customers, dealers and investors converged upon our Shady Grove, Pennsylvania, campus to experience firsthand our transformation since becoming a stand-alone crane company. There was great enthusiasm when we introduced five new cranes, which were received with very positive feedback, resulting in new orders that surpassed our expectations.



Global Headquarters Relocated to Milwaukee

We forged a new path into the next chapter of the company with the move of our global headquarters to the northwest side of Milwaukee, Wisconsin. Our main corporate functions now reside in a city with an impressive roster of businesses operating globally, and the new location improves our access to customers, investors and talent.

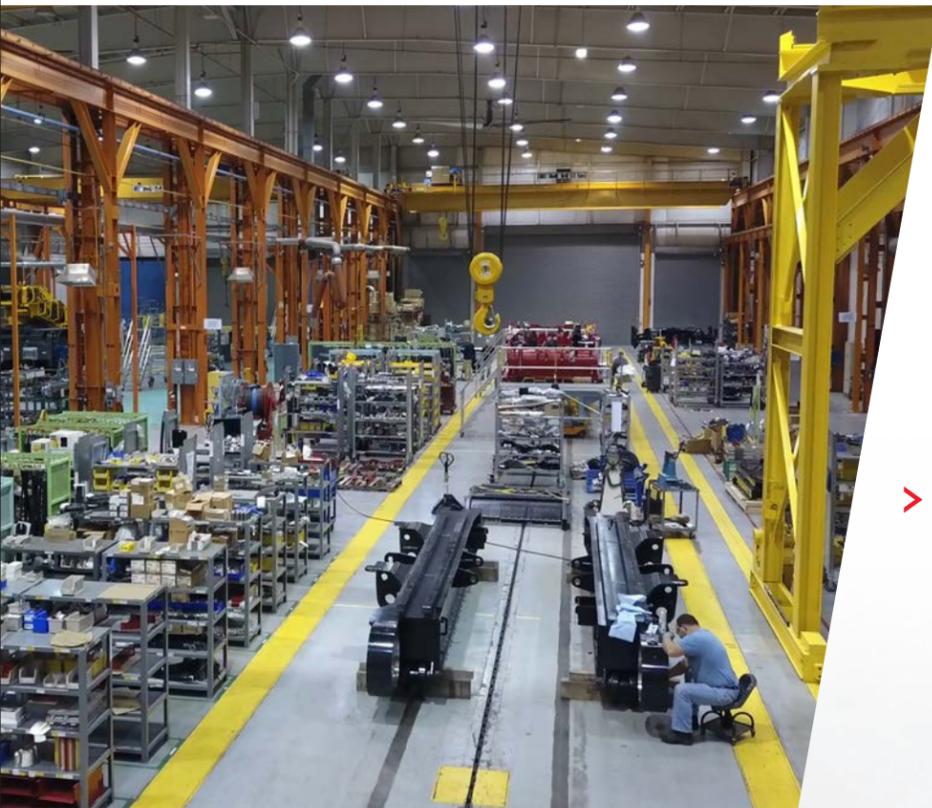


Lean Manufacturing Improvements

We applied *The Manitowoc Way* principle of velocity to the lean transformation of Manitowoc’s manufacturing locations around the globe. We significantly improved productivity and lowered costs at our major manufacturing facilities, delivering better value for our customers while expanding our margins.

Shady Grove, Pennsylvania

The Shady Grove, Pennsylvania, campus is now manufacturing all crawler cranes as part of the consolidation of our manufacturing footprint. This move enabled Manitowoc to make many changes and enhancements across the campus, improve lead times and reduce costs.



Chakan Pune, India

In Chakan Pune, India, the tower crane manufacturing facility was relocated 10 km away from the former plant. We completely transformed the layout of the new plant to dramatically improve productivity and lower costs through kaizen activities.



✓ A Potain MC 85 tower crane is tested in the new factory yard in Chakan Pune, India.

Baltar, Portugal

At the Baltar, Portugal, tower crane plant, we have completely changed our manufacturing approach by outsourcing non-core activities and focusing fully on our core production processes. Through rigorous kaizen actions, combined with investments to improve operations and efficiency, the team changed the flow of the factory and increased capacity by 22 percent.



✓ Manitowoc employees leverage the new efficiency improvements to drive velocity in the Baltar, Portugal, facility.

➤ Lean techniques are applied in our Shady Grove, Pennsylvania, facility using the principles of *The Manitowoc Way*, increasing our daily production.

Potain Celebrates its 90th Birthday

Founded in 1928, our Potain brand continues to grow. In 2018, Potain celebrated 90 years of producing tower cranes. It is the most respected global name in tower cranes, and 2018 was another year of above-market growth for these products, most notably in Europe, where we saw significant revenue growth. Notably, Potain launched two new models of tower cranes this year, the MR 160 C and the MCT 565, both of which were enthusiastically accepted by our customers and helped position us as the world’s most innovative tower crane manufacturer.

“The 90th anniversary of Potain is a testament to the strength of Manitowoc brands and the role that Manitowoc has played in the urban development of major cities such as Paris, Dubai, and Shanghai, which were built with Potain cranes.”

— Barry L. Pennypacker, President and CEO

Terrance Collins (SVP Human Resources), Brian Wang (SVP Asia Pacific) and Aaron Ravenscroft (EVP Cranes), standing left to right, celebrate the 90th anniversary of Manitowoc’s Potain tower cranes.



Outreach and Engagement

MANITOWOC IS COMMITTED TO BEING A RESPONSIBLE EMPLOYER AND BUILDING SUSTAINABLE PARTNERSHIPS IN THE COMMUNITIES WHERE WE OPERATE. THE FOLLOWING STORIES HIGHLIGHT A FEW OF THE MANY OUTREACH AND ENGAGEMENT ACTIVITIES THAT WE ARE INVOLVED IN AROUND THE WORLD.

Science, Technology, Engineering and Mathematics (STEM) Camp

The Pennsylvania State University in Mont Alto, Pennsylvania, hosted its STEM Camp July 9–13, 2018, providing youth with opportunities to learn about careers in science, technology, engineering and mathematics through hands-on activities. Manitowoc’s Shady Grove, Pennsylvania, facility hosted the campers for a day to teach them about crane design, manufacturing and operations from our world-class engineers.



Local students get a feel for how cranes work at a STEM camp organized with a nearby university.

Manitowoc Wilhelmshaven Cartoon Book

In 2018, our Wilhelmshaven, Germany, factory produced a special edition cartoon book of the Grove all-terrain crane production process. Each Manitowoc employee based in Germany received the book as a gift, and copies were also donated to kindergartens in the Wilhelmshaven area. The children who received the cartoon book wrote letters of thanks and presented pictures of our Grove cranes.



German kindergarteners received their own copies of the Wilhelmshaven factory’s cartoon crane book.

Fest’Innov

Manitowoc engineers from Lyon, France, took part in the 10th Annual Fest’Innov, a business innovation challenge that simulates real business situations for university engineering students. The competition was held on November 22–23, 2018, in partnership with the ECAM School of Engineering, and it marks the fifth consecutive year Manitowoc has participated in the event. The students expressed appreciation for having the opportunity to work directly with our engineers.

Wilhelmshaven Charity Football Event “The Game of the Year”

“The Game of the Year” may have been an overstatement, but the players in the charity soccer match between Manitowoc and the Welding Technology Training and Research Institute (GSI) were full of enthusiasm. The game was flagged as “welding technology in theory” vs. “welding technology in practice.” A high-scoring match left the Manitowoc Kickers (or “welding technology in practice”) in second place, but more importantly, the charity event raised more than €800 for two local children’s charities.



The local “Wind Guards” get a refresher from the Manitowoc paint team.

“Always the Nose into the Wind”

As part of Manitowoc’s engagement with the community, our Wilhelmshaven plant played a key role in the renovation of a local landmark. The sculpture, named the “Wind-waechter” or “Wind Guards” in English, was created by a local artist and holds a prominent place

on the coast of the North Sea near Wilhelmshaven. Our expert paint team from the facility took on the challenge of restoring the silhouettes that form the sculpture. In just one day, the team renewed the work of art, battered for years by the wind and salty sea, for the local residents to enjoy for years to come.

Manitowoc donated a total of more than \$191,000 in 2018 to charities around the world.

A large portion of that money was donated through the Manitowoc Foundation. The Foundation consists of a board of trustees, all of whom are Manitowoc executives and who are not compensated for their time. The philosophy of the foundation is to engage in public and charitable grantmaking in the communities in which The Manitowoc Company and its affiliates operate, recognizing the important role of nonprofit organizations, placing a high priority on being a good corporate citizen, and encouraging philanthropy by the employees of Manitowoc and its affiliated companies.

The Foundation has established the following as its grantmaking priorities:

- Organizations in communities where Manitowoc and affiliated company facilities are located
- Organizations providing disaster relief in areas where Manitowoc and affiliated companies are located
- Health and welfare organizations
- Organizations providing or supporting education and training
- Cultural and arts organizations or those providing or supporting cultural and arts activities and events
- Community services organizations
- Organizations engaged in conservation activities

Manitowoc Around the World

EVERY DAY AROUND THE WORLD OUR CRANES PLAY INTEGRAL ROLES IN PROJECTS THAT PROVIDE HOUSING, CONNECT PEOPLE, IMPROVE OUR ENVIRONMENT AND FORM WHERE WE LIVE AND PLAY. HERE ARE JUST A FEW EXAMPLES FROM 2018.

Potain fleet soars

Ankara, Turkey-based Limak Insaat is using 26 Potain tower cranes to construct Kuwait International Airport's new KD 1.3 billion (US \$4.3 billion) passenger terminal. Manitowoc supplied the cranes through its dealer based in the Middle East.

Throughout the six-year project, which commenced in 2018, the cranes will handle a variety of duties, including the construction of a single roof canopy on its terminal building and the pouring of 1 million cubic meters (approximately 35 million cubic feet) of concrete and over 100,000 metric tons of structural steel.

"NFT is the only regional supplier able to offer industry-leading Potain cranes, which have the capacity and technology necessary to tackle the latest generation of Kuwaiti construction projects."

— Nabil Al Zahlawi, CEO of NFT, Manitowoc's dealer based in the Middle East

Fast Fit in Frankfurt

Like many cities, Frankfurt, Germany, imposes restrictions on heavy equipment in downtown locations. That meant German crane company BKL Baukran Logistik had just 48 hours to get a high-capacity crane into the city to set up, complete mechanical installation work on top of a 94 m (308 ft.) building, and get out. The company knew only one crane capable of handling the job: its Grove GMK6400.

"For this particular project, our customer had only 48 hours to complete the project. We also had to erect and break down the crane within that time. We chose the GMK6400 due to its fast, self-rigging MegaWingLift, light components and ease of operations."

— Edwin Weidner, manager of mobile cranes for BKL in Frankfurt



✓ The GMK6400 all-terrain crane is one of the most successful cranes of the Grove GMK all-terrain crane line, winner of the 2013 ESTA award for innovation.

Raising the roof in Milwaukee

NBA basketball team the Milwaukee Bucks has settled into its new home, the Fiserv Forum in downtown Milwaukee, Wisconsin. The spectacular new stadium was completed with the help of several Manitowoc crawler cranes. For the challenging roof sections, Dawes Rigging & Crane Rental supplied contractor Mortenson Construction with two Manitowoc 16000s.

Ryan Olsen, safety manager for Mortenson, said the cranes were chosen for their capacity and compact footprint.

"We had to assemble all roof truss components on the ground before lifting. We needed cranes that could deliver the necessary capacity and mobility to execute our lift plans, and these Manitowoc crawlers did not disappoint."

— Ryan Olsen, safety manager for Mortenson



✓ Manitowoc crawler cranes help construct the new home of the Milwaukee Bucks.

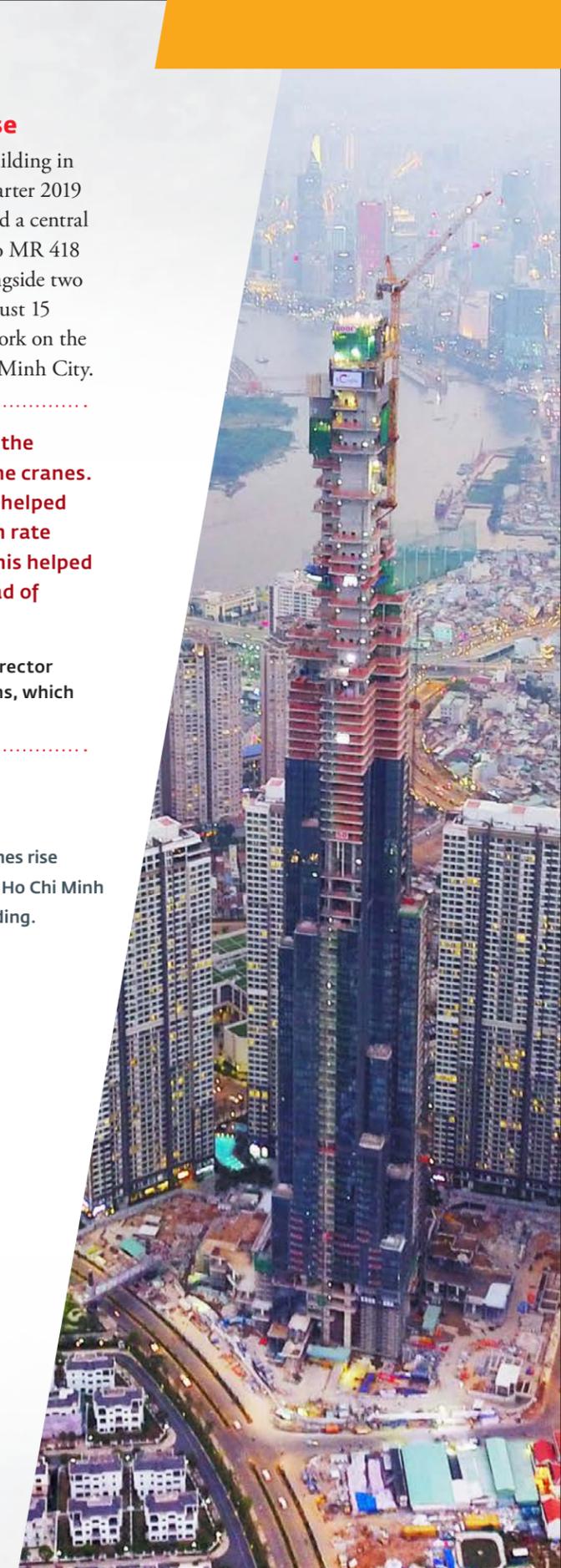
Ho Chi Minh high-rise

Landmark 81 is the tallest building in Vietnam, opening in first-quarter 2019 after four Potain cranes played a central role in bringing it to life. Two MR 418 luffing jib cranes worked alongside two MCT 205 topless cranes for just 15 months to complete lifting work on the 81-story building in Ho Chi Minh City.

"We were impressed with the speed and efficiency of the cranes. Their reliable operations helped us achieve a construction rate of three days per floor. This helped us finish the project ahead of schedule."

— Ho Van Thao, project director for contractor Coteccons, which owns the cranes

➤ Potain tower cranes rise even higher than Ho Chi Minh City's tallest building.



Engaging our Team

OUR 5,000 EMPLOYEES WORLDWIDE ARE THE HEART OF OUR OPERATIONS. WE APPRECIATE EACH AND EVERY ONE, AS EVERY ROLE, FROM WELDER TO CEO, IS INTEGRAL TO OUR SUCCESS. HERE ARE A NUMBER OF WAYS THAT WE CONNECT WITH OUR EMPLOYEES.

Training

At Manitowoc, we believe success is not earned overnight, and a great company starts with great employees. We invested many hours and much effort ensuring our employees have the right tools and training to help them succeed. In 2018, worldwide, we accounted for nearly 37,000 training hours. These trainings focused on areas such as welding, health and safety, and various other topics.

Partnership with Lakeland University

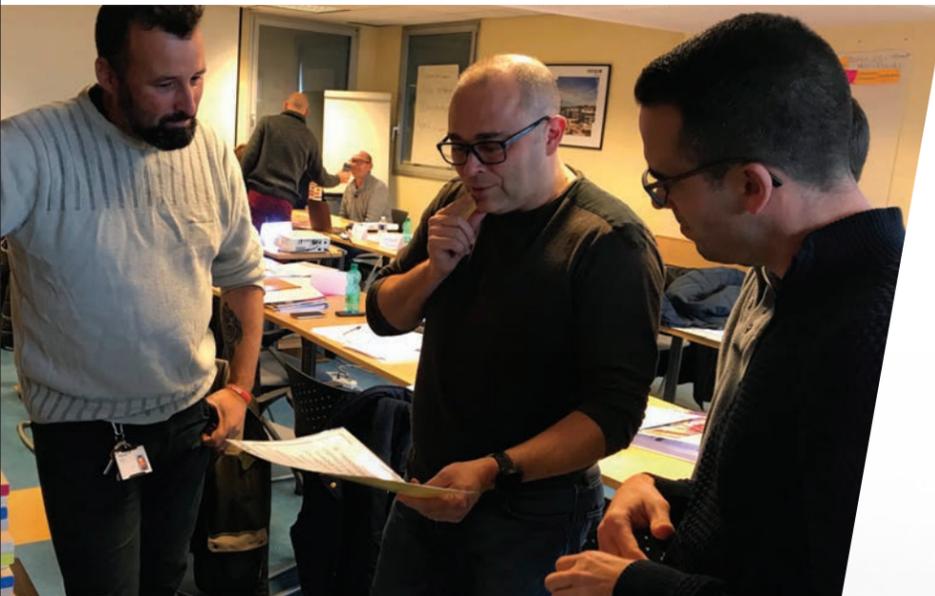
In 2018, Manitowoc partnered with Lakeland University in Plymouth, Wisconsin. This partnership encourages Manitowoc employees and their immediate family members to continue their education through discounted undergraduate and graduate school rates. The university offers a variety of degree programs including Business



Administration, Communications, Psychology, Marketing, and many more. Our partnership allows for onsite, online and hybrid classes to make school life easier for our busy employees, so they can take advantage of the opportunity to continue their education from anywhere on the globe.

Scholarships

Not only do we at Manitowoc encourage our employees and their families to pursue higher education, but we help in providing them the opportunity to succeed. Since its inception, our U.S. scholarship initiative has awarded 919 students over \$2.8 million to receive a college education. In 2018, we awarded \$40,000 to 10 scholarship recipients.



Our employees received a total of 37,000 hours of training in 2018.

➤ Manitowoc employees took part in the Gorch-Fock Run in Wilhelmshaven. The route went along the Wadden Sea, a UNESCO World Heritage Site.



Health and Wellness

While we want our employees to succeed in the workplace and in the classroom, we also believe in balance. Employee well-being is a top priority. Many of our facilities offer a variety of wellness activities. For example, at our facility in Lyon, France, employees can participate in group yoga and Pilates sessions, and many of our facilities support employees who like to enter local sporting events, such as the Gorch-Fock Run in Wilhelmshaven, Germany.

Lessons Learned Program

2018 saw the launch of The Manitowoc Way and WorkSafe Lessons Learned Rewards Program. The focus of this program was to ensure our sites were effectively sharing valuable continuous improvement lessons. The improvement submissions centered around lean manufacturing as well as health and safety improvements. All Manitowoc employees were eligible and encouraged to submit their ideas to our global Lessons Learned Portal.

Every quarter, each regional business senior vice president selected the top three Lessons Learned submissions

from their region. The top idea from each region was then entered into the global annual award selection process. At the end of 2018, the winning Lessons Learned was selected by Manitowoc President and CEO Barry Pennypacker.

This was a difficult task given the high-quality entries submitted. From the 20 regional finalists, the winner selected was a project from our Shady Grove facility called, “Large Crawler Fab Boxing SMED Activity.” The winning team in Shady Grove made vast improvements in the manufacturing time of Manitowoc crawler cranes’ car body.

Throughout 2018, our employees made more than 800 impressive submissions to the Lessons Learned Rewards Program, many of which were shared globally, enabling our employees

to make a global impact with their Lessons Learned improvements. This program will be conducted on an annual basis. The value in sharing our Lessons Learned globally has been great, achieving buy-in from all team members, generating velocity and strengthening *The Manitowoc Way*. All Manitowoc employees were eligible and encouraged to submit their ideas to our global Lessons Learned Portal, and the program promoted a healthy, positive competition among the employees.

The 2018 global winner — the Large Crawler Fab Boxing Single Minute Exchange of Dies (SMED) team at our Shady Grove, Pennsylvania, plant reduced set-up time by 56 percent and operator travel time by 80 percent.



Diversity and Inclusion

MANITOWOC STRIVES TO BE AN ALL-INCLUSIVE EMPLOYER AND RECOGNIZES THE VALUE OF A DIVERSE WORKFORCE. MANITOWOC'S GOAL IS TO ATTRACT EMPLOYEES WHO VALUE INCLUSIVE DIVERSITY AND EQUAL OPPORTUNITY.

Partnership with Handishare:

In 2018, Manitowoc continued its partnership with Handishare, a venture that began in 2012. Handishare specifically employs people who have recognized disabilities and come from various backgrounds. Through the partnership, Handishare is providing Manitowoc locations in France with administrative support by recording and reporting on our many training programs. Handishare's skilled and professional team brings a high-quality service to Manitowoc and has helped us improve our training records process year after year.

The Handishare team plays an important role in the administration of Manitowoc's training records in France.



Women in Welding

While manufacturing and welding jobs have traditionally been held predominately by men, that is certainly not the case at Manitowoc. Over the years, Manitowoc has hired many skilled female welders, and continues to train women in welding.

There is a talent shortage globally for qualified welders, as many who have built their skills over a lifetime are retiring. The future looks bright for anyone considering a career in welding, and Manitowoc is happy to provide training and support for those who choose this career path.



Gisela Brust (bottom right), a Manitowoc welder in our plant in Wilhelmshaven, posted an outstanding performance at the 2017 WELDCUP, a young welder competition that took place in Düsseldorf, Germany. Brust placed second in the category of manual metal arc welding (MMAW) and helped the German national team win a silver medal in the WELDCUP rankings.

Following in the footsteps of her father, who also works as a welder for Manitowoc at our Wilhelmshaven plant, Brust joined Manitowoc in August 2013 as an apprentice. She finished her apprenticeship six months ahead of schedule, and in June 2016, she was hired as a MAG (metal active gas) welder.



Health and Safety

AT MANITOWOC, WE FIRMLY BELIEVE THAT ALL ACCIDENTS CAN BE PREVENTED. OUR SAFETY VISION CLEARLY SETS OUT MANITOWOC'S COMMITMENT TO SAFETY.



Safety is our No. 1 core value

- Every injury can be prevented — our goal is zero
- Creating a safe workplace is everyone's responsibility
- There is no compromise for safety
- A clean and organized workplace is a safe workplace
- Continuous improvement is part of our process

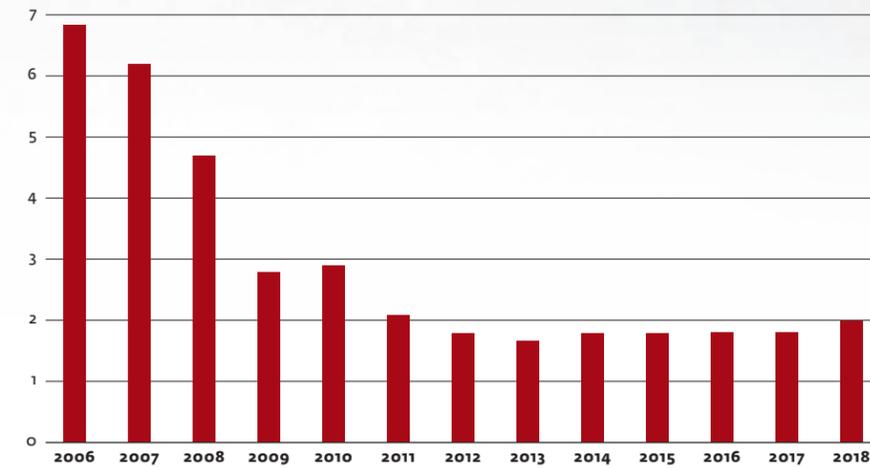
Manitowoc's Safety Management System (SMS) was first implemented in 2005, and since then, the system has continued to develop into a key pillar of *The Manitowoc Way*.

The SMS is comprised of 20 elements focusing on both process and the cultural aspects of safety. The process focuses on compliance with regulatory requirements related to safety and procedures to identify hazards and control the subsequent risk. The cultural aspect focuses on management accountability and visibility, employee involvement and ownership. The Manitowoc SMS criteria were developed to exceed regulatory requirements.



✓ Manitowoc managers in Zhangjiagang, China and Chakan Pune, India successfully complete the Worksafe Leadership Program.

GLOBAL OSHA RECORDABLE INJURY RATE



Manitowoc Crane Company uses OSHA, U.S. Department of Labor, Injury and Illness Recordkeeping guidance globally to ensure consistency across the entire company and allow better industry benchmarking of company performance.



Recordable Injury Rate (RIR)

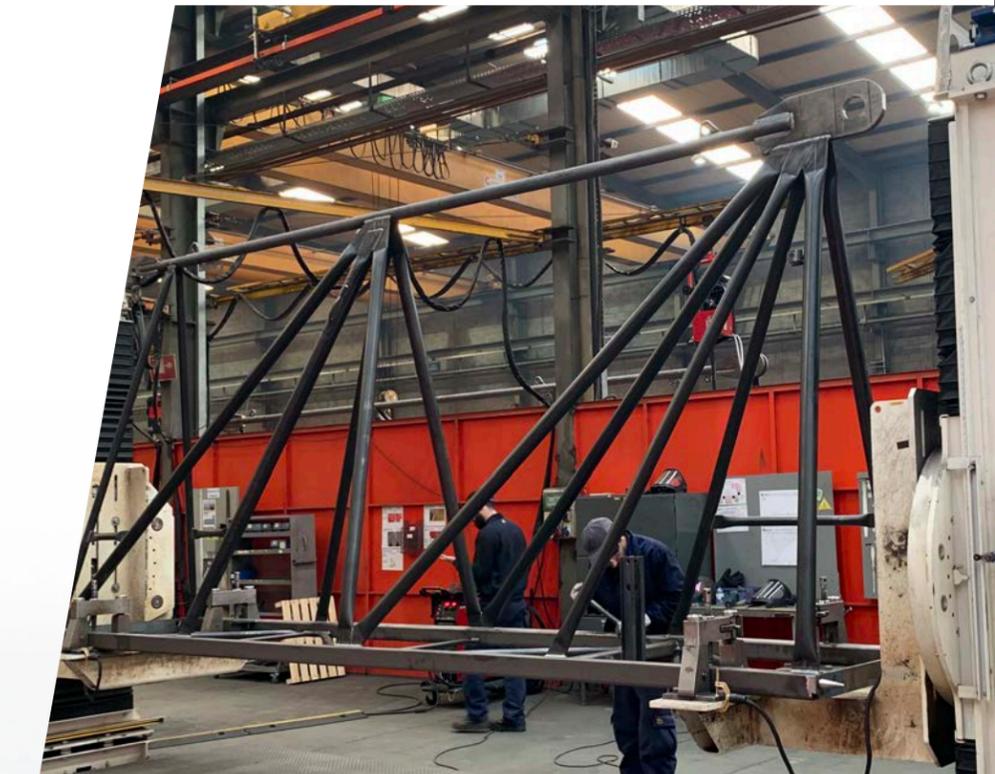
During the past seven years, Manitowoc has maintained an RIR of 2.05 or below. In 2017, the OSHA industry average for companies engaged in heavy machine manufacturing was 4.0; the above chart shows Manitowoc has maintained an RIR that is less than half the industry average over a substantial number of years. Manitowoc remains committed to lowering our accident rate, increasing the safety of our operations and reducing the health impact of activities.

Sites Maintaining OHSAS 18001 Certification:

Singapore and Niella Tanaro, Italy

WorkSafe Leadership Program

In August 2018, Manitowoc launched the WorkSafe Leadership Program. This program targeted Manitowoc's managers and supervisors with the aim of developing an understanding of how each of our leaders can implement effective and lasting cultural safety change. This program was developed with the help of an industry-leading health and safety consultancy firm. In developing the content, Manitowoc used internal case studies to ensure the training was applicable to our operations. Through 2018, Manitowoc delivered WorkSafe Leadership workshops to more than 200 leaders across its sites worldwide.



Operating Sustainably

THE MANITOWOC COMPANY'S ENVIRONMENTAL POLICY SETS OUT OUR COMMITMENTS TO SAFEGUARD THE ENVIRONMENT AND TO CONTINUALLY WORK TO REDUCE THE IMPACT OF THE COMPANY'S OPERATIONS.

Energy Use

Manitowoc is committed to reducing its energy use globally. We are continually looking for opportunities to reduce electricity consumption through the replacement, renewal and modification of our machinery. Manitowoc is also focused on investing in new buildings and on improving the efficiency and productivity of how we utilize our current equipment through *The Manitowoc Way*. At several sites, Manitowoc has implemented the ISO 50001 energy management system standard. Through this initiative, we have set baselines in our energy use and have implemented annual targets for reduction. To achieve these goals, our ISO 50001-certified sites have implemented annual programs focused specifically on energy reduction initiatives.

Manitowoc Sites Maintaining ISO 50001 Certification in 2018:

Wilhelmshaven, Germany and Langenfeld, Germany

Water Use

Manitowoc strives to reduce the use of water in its everyday operations where practicable. Manitowoc is committed to recycling the water it uses wherever possible and ensuring that wastewater, when discharged, is environmentally safe. In respect to water use and treatment, we work to remain compliant with all applicable laws and requirements.

In 2018, Manitowoc consumed 107,327 m³ of water, up from 106,743 in 2017. However, when adjusted for an increase in productivity, Manitowoc managed a 2.5% reduction on normalized water consumption compared to 2017. Manitowoc also achieved a slight wastewater reduction from 2017 to 2018, when adjusting for increased productivity.



Waste Consumption

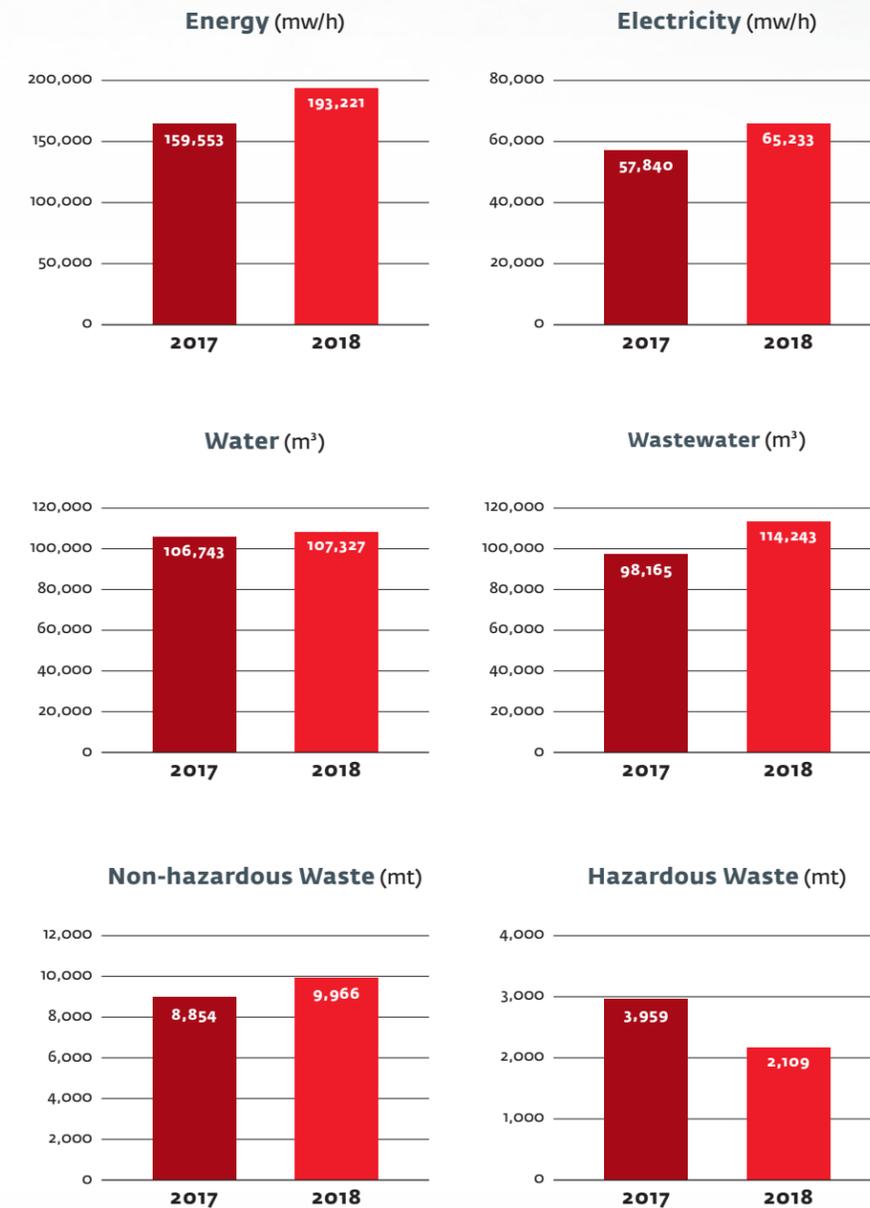
At Manitowoc, we are very conscious of the amount of waste we produce and how we can reduce the use of single-use plastics and drive down the need to discharge hazardous waste. In accordance with Manitowoc's comprehensive environmental policy, we work to ensure that we recycle waste in an environmentally safe way, and that waste disposal is a last resort and always done in a safe manner and in accordance with the law.

With *The Manitowoc Way*, we have made strides in improving how we receive parts from suppliers, providing them with bins and carts so we can avoid packaging while also making the manufacturing process more efficient.

We are in continuous discussions with our suppliers about how we can best receive materials and parts used in manufacturing our cranes. With *The Manitowoc Way*, we have made strides, providing suppliers with bins and carts so we can avoid packaging while also making the manufacturing process more efficient.

- > Water used to wash cars and equipment is recycled through this tank system, helping Manitowoc reduce its water usage.

The graphs below represent the comparisons between 2017 and 2018 of our energy use, water use and waste. These have been collected from all manufacturing, servicing and aftersales locations. They do not include any adjustments for changes in productivity.



- > New LED lights are 192 watt, compared with 400 watt conventional lights, and automatically reduce intensity to 10 percent of full power when there is no personnel working in the area.

New Light

Throughout our European and U.S. manufacturing sites, we implemented a program to reduce and replace high-electricity-consumption lighting with more modern and much more efficient LED lighting systems. This switch reduced annual electricity consumption by over 500 mw/h on average where implemented. Because of this success, Manitowoc is expanding implementation in 2019. The new lighting system has not only reduced energy consumption, but it has also improved visibility in our factories. This, in turn, has made for a safer and more pleasant working environment.



Governance

OUR APPROACH TO CORPORATE GOVERNANCE HAS EVOLVED AND STRENGTHENED SINCE MANITOWOC'S INCEPTION. NOT ONLY DO WE COMPLY WITH ALL APPLICABLE LAWS AND REGULATORY REQUIREMENTS IN ALL COUNTRIES WHERE WE DO BUSINESS, BUT WE STRIVE TO GO ABOVE AND BEYOND THESE REQUIREMENTS.

Corporate Governance Highlights

The Manitowoc Company believes that strong corporate governance is a critical element to achieving long-term shareholder value. We are committed to governance practices and policies that serve the interests of the Company and its shareholders. The following list summarizes certain highlights of our corporate governance practices and policies:

- ✓ Annual election of all directors
- ✓ Majority voting for directors
- ✓ Audit, Compensation and Corporate Governance Committees composed entirely of independent directors
- ✓ Ability to remove directors without cause
- ✓ Age limit for directors
- ✓ Declassified Board
- ✓ Right of shareholders holding 10% or more of our stock to call special meetings
- ✓ Share ownership guidelines for directors and executives
- ✓ Separation of Board Chair and Chief Executive Officer roles

In the pursuit of excellence, we are driven by our commitment to *The Manitowoc Way* as well as our Code of Conduct and other company policies that guide us in making sound, ethical decisions.

Barry L. Pennypacker has served as President and CEO of Manitowoc since 2016. Our Board of Directors is comprised of eight members, seven of whom are independent directors. The Board is led by an independent chairman, Kenneth W. Krueger.

The Manitowoc Company, Inc. and its worldwide affiliates are committed to maintaining the highest level of ethical standards and integrity in the conduct of everyday business. To continue to succeed as a company, it is vital we provide our employees with comprehensive training and tools to help them make the right decision when faced with an ethical choice. In 2018, Manitowoc partnered with Navex Global to provide quarterly training to all employees on important subjects

such as our Code of Conduct, anti-corruption, workplace violence and harassment, and insider trading.

To further strengthen our commitment to ethical business, Manitowoc maintains a third-party global hotline that is available around the clock for anonymous reporting. We encourage employees to call and report any unethical infraction to our whistleblower hotline, or report the conduct to the Legal department or their local Human Resources team.

At Manitowoc, our reliance on integrity, commitment to stakeholders, and a passion for excellence will continue to guide us in providing our customers with a superior product and experience while also growing and further strengthening our commitment to our stakeholders and employees. More information on company policies, guidelines and governance is available in the Corporate Governance section of our website.

The Manitowoc Company, Inc. is a publicly traded company on the New York Stock Exchange (NYSE: MTW) and incorporated in the State of Wisconsin. Manitowoc's financial reporting follows U.S. Securities and Exchange Commission (SEC) regulations, and our Annual Report on Form 10-K is available on our corporate website.

This Sustainability Report covers programs and performance for the Manitowoc fiscal year 2018, which ended on December 31, 2018, but is a separate non-financial disclosure.



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