



First-Quarter 2026 Earnings Conference Call

May 6, 2026

Forward-Looking Statements

Safe Harbor Statement

Any statements contained in this presentation that are not historical facts are “forward-looking statements.” These statements are based on the current expectations of the management of the Company, only speak as of the date on which they are made and are subject to uncertainty and changes in circumstances.

The Company undertakes no obligation to update or revise forward-looking statements, whether as a result of new information, future events, or otherwise. As a general matter, forward-looking statements are those focused upon anticipated events or trends, expectations and beliefs relating to matters that are not historical in nature. The words “could,” “should,” “feel,” “anticipate,” “aim,” “preliminary,” “expect,” “believe,” “estimate,” “intend,” “intent,” “plan,” “will,” “foresee,” “project,” “forecast,” or the negative thereof or variations thereon, and similar expressions identify forward-looking statements. By their nature, forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future.

There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. For a list of factors that could cause actual results to differ materially from those discussed or implied, please see the Company’s periodic filings with the SEC, particularly those disclosed in “Risk Factors” in the Company’s Annual Reports on Form 10-K. Any “forward-looking statements” in this presentation are intended to qualify for the safe harbor from liability under the Private Securities Litigation Reform Act of 1995.

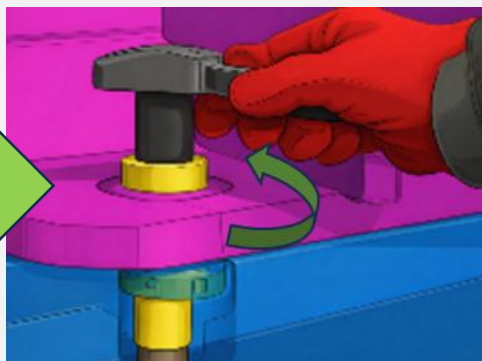
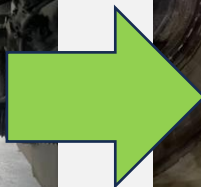
Non-GAAP Measures

Adjusted net loss, adjusted diluted net loss per share (“Adjusted DEPS”), EBITDA, adjusted EBITDA, adjusted return on invested capital, and free cash flows are financial measures that are not in accordance with U.S. Generally Accepted Accounting Principles (“GAAP”). For a reconciliation to the comparable GAAP numbers please see “Appendix – GAAP to Non-GAAP Reconciliation.” Manitowoc believes these non-GAAP financial measures provide important supplemental information to both management and investors regarding financial and business trends used in assessing its results of operations. Manitowoc believes excluding specified items provides a more meaningful comparison to the corresponding reporting periods and internal budgets and forecasts, assists investors in performing analysis that is consistent with financial models developed by investors and research analysts, provides management with a more relevant measure of operating performance, and is more useful in assessing management performance.

The Manitowoc Way: Continuous Improvement



Hammer Elimination Campaign



3-7 MARCH, 2026 LAS VEGAS, NV



National Crane 80-ton Boom Truck

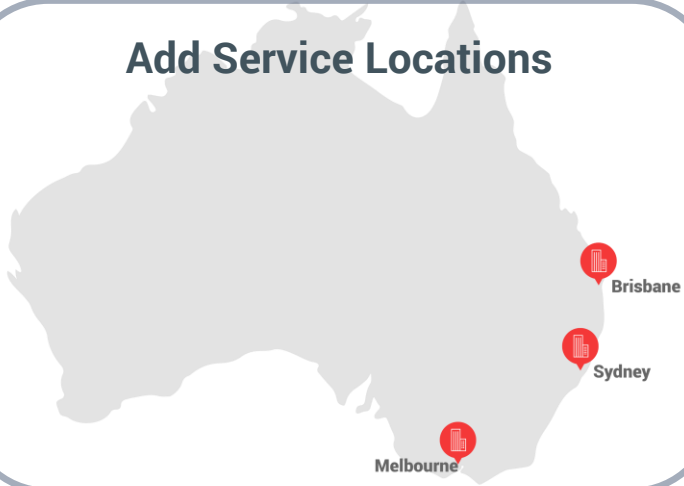


Grove 800-ton 8-axle All-Terrain

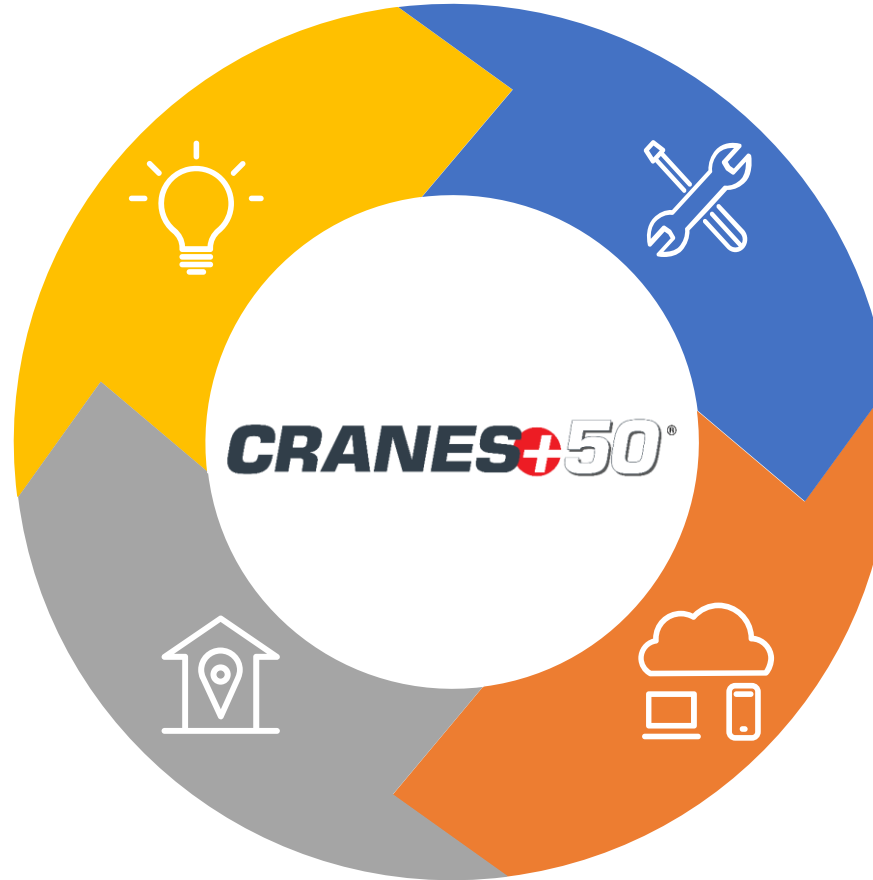
SAFETY AND NEW PRODUCT DEVELOPMENT PROGRAMS

CRANES+50: Deliver Total Lifting Solutions

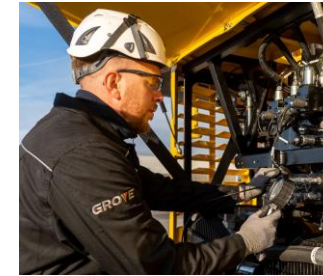
Add Service Locations



Develop New Aftermarket Products



Grow Aftermarket Sales Reps & Service Technicians



Further Develop ServiceMax Capabilities



CRANES+50 TO ACHIEVE ASPIRATIONAL GOAL OF 15% ROIC

Market Conditions



AMERICAS

- Positive customer sentiment at ConExpo & optimistic market outlook
- Robust project activity
- Tightening dealer inventory levels



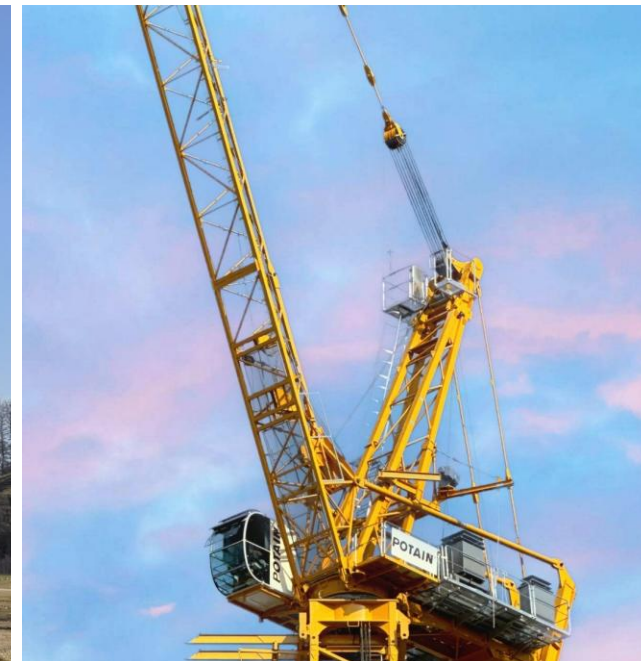
EUROPE

- Stable market conditions
- Continued growth in Towers
- Steady demand in Mobiles



MIDDLE EAST

- Market cautious due to Iran conflict
- Continued project work in UAE; pullback in Saudi
- Generally optimistic sentiment

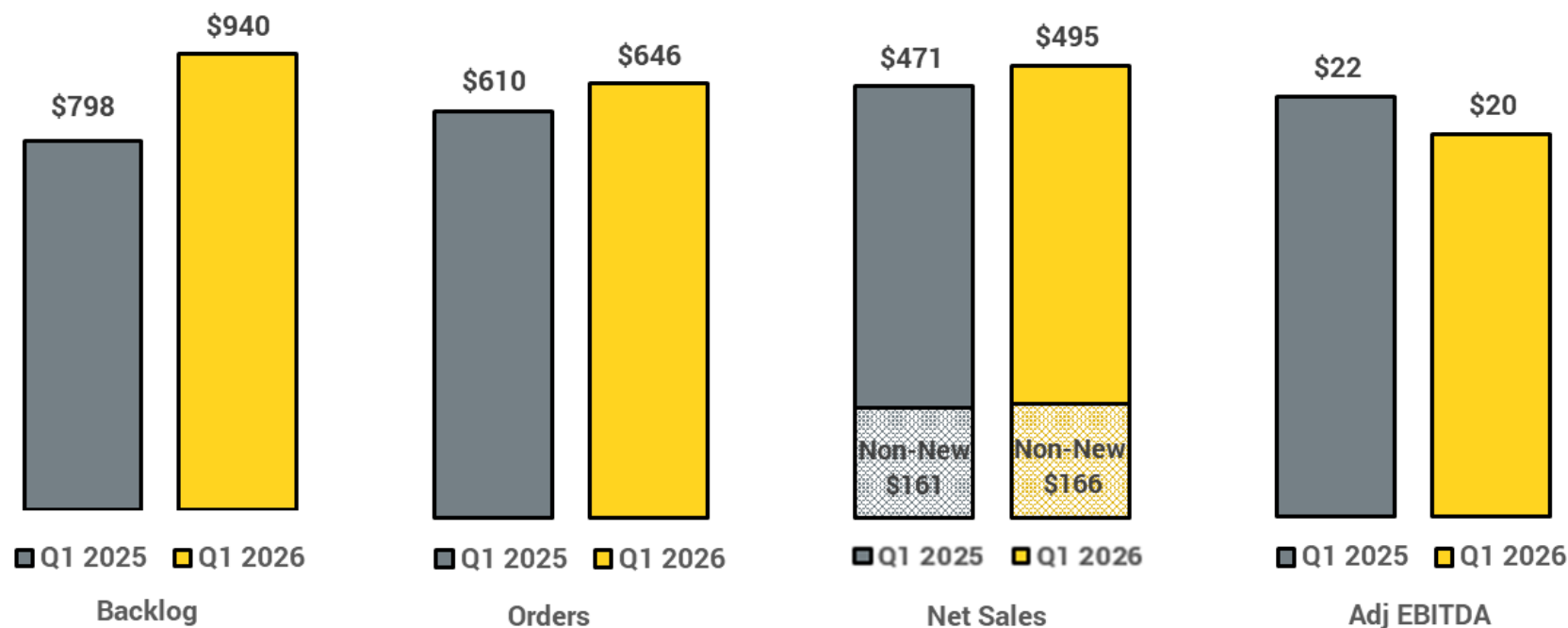


ASIA PACIFIC

- Increasing demand in key APAC markets
- Positive near-term outlook

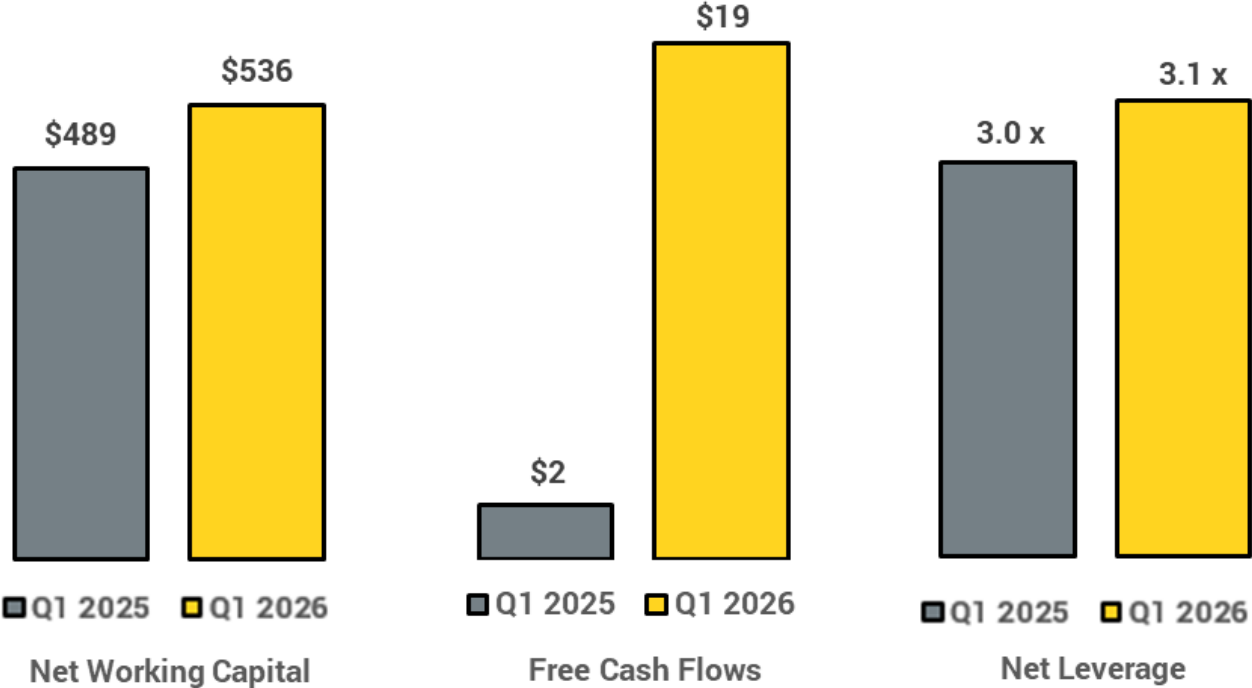
OVERALL POSITIVE CUSTOMER SENTIMENT

Q1 2026 Financial & Other Key Metrics (\$ in millions)



RESULTS IN LINE WITH EXPECTATIONS; STRONG ORDERS

Q1 2026 Financial & Other Key Metrics (\$ in millions)



LIQUIDITY REMAINS STRONG AT \$316M

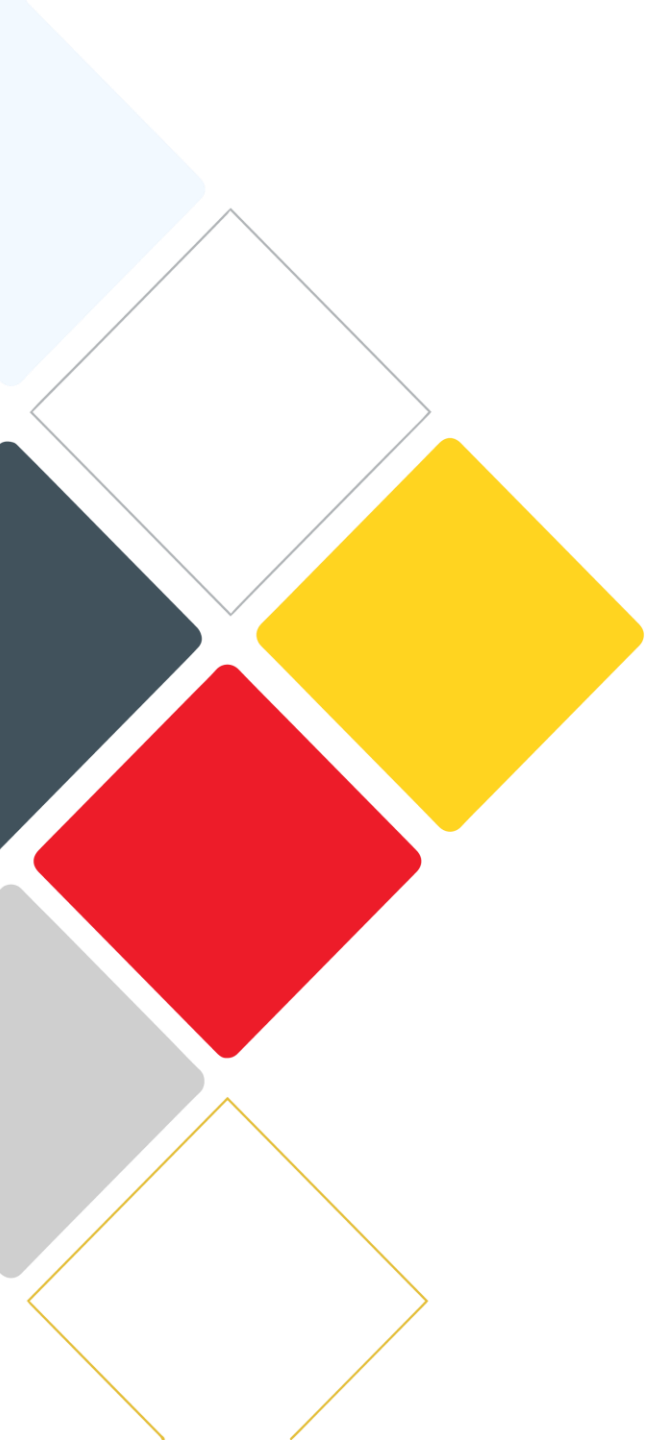
Outlook



Many reasons to be optimistic:

- Europe on the rebound
- Relatively on track in the Middle East
- Activity in Asia is strong
- LATAM copper prices up
- US data center expansion

POSITIVE MARKET OUTLOOK



Appendix

Appendix – GAAP to Non-GAAP Reconciliation

	Three Months Ended March 31,					
	2026			2025		
	As reported	Adjustments	Adjusted	As reported	Adjustments	Adjusted
Gross profit	\$ 95.3	\$ —	\$ 95.3	\$ 89.8	\$ —	\$ 89.8
Engineering, selling, and administrative expenses	(90.6)	0.8	(89.8)	(82.9)	—	(82.9)
Amortization of intangible assets	(0.8)	—	(0.8)	(0.8)	—	(0.8)
Restructuring expense	(0.8)	0.8	—	(0.8)	0.8	—
Operating income	3.1	1.6	4.7	5.3	0.8	6.1
Interest expense	(8.9)	—	(8.9)	(8.7)	—	(8.7)
Amortization of deferred financing fees	(0.4)	—	(0.4)	(0.4)	—	(0.4)
Other expense - net	(3.1)	—	(3.1)	(5.0)	—	(5.0)
Loss before income taxes	(9.3)	1.6	(7.7)	(8.8)	0.8	(8.0)
Benefit for income taxes	3.3	(0.2)	3.1	2.5	(0.2)	2.3
Net loss	\$ (6.0)	\$ 1.4	\$ (4.6)	\$ (6.3)	\$ 0.6	\$ (5.7)
Diluted weighted average common shares outstanding	35,665,590		35,665,590	35,273,783		35,273,783
Diluted net income per common share	\$ (0.17)		\$ (0.13)	\$ (0.18)		\$ (0.16)

Dollars in millions, excluding per share amounts

Note: See full reconciliation of GAAP and Non-GAAP financial measures contained in our first-quarter earnings release

Appendix – GAAP to Non-GAAP Reconciliation

	Three Months Ended March 31,		Trailing Twelve Months
	2026	2025	
Net income (loss)	\$ (6.0)	\$ (6.3)	\$ 7.5
Interest expense and amortization of deferred financing fees	9.3	9.1	39.4
Provision (benefit) for income taxes	(3.3)	(2.5)	4.4
Depreciation expense	14.1	14.8	59.2
Amortization of intangible assets	0.8	0.8	3.1
EBITDA	14.9	15.9	113.6
Restructuring expense	0.8	0.8	4.9
Other non-recurring items - net	0.8	—	0.8
Other expense - net	3.1	5.0	0.3
Adjusted EBITDA	\$ 19.6	\$ 21.7	\$ 119.6
<i>Adjusted EBITDA margin percentage</i>	4.0%	4.6%	5.5%

Dollars in millions

Note: See full reconciliation of GAAP and Non-GAAP financial measures contained in our first-quarter earnings release

Appendix – GAAP to Non-GAAP Reconciliation

	Three Months Ended March 31,	
	2026	2025
Net cash provided by operating activities	\$ 27.4	\$ 12.9
Capital expenditures	(8.2)	(10.8)
Free cash flows	\$ 19.2	\$ 2.1

Dollars in millions

Note: See full reconciliation of GAAP and Non-GAAP financial measures contained in our first-quarter earnings release

Appendix – Adjusted ROIC Calculation

	Trailing Twelve Months Ended March 31, 2026	Trailing Twelve Months Ended March 31, 2025
Operating income	\$ 51.6	\$ 41.9
Amortization of intangible assets	3.1	3.0
Restructuring expense	4.9	4.8
Other non-recurring items - net	0.8	9.0
Adjusted operating income	60.4	58.7
Provision for income taxes at 15%	(9.1)	(8.8)
Adjusted NOPAT	\$ 51.3	\$ 49.9
	5-Quarter Average	5-Quarter Average
Total assets	\$ 1,841.9	\$ 1,745.8
Total liabilities	(1,162.5)	(1,128.3)
Net total assets	679.3	617.5
Cash and cash equivalents	(53.9)	(36.4)
Short-term borrowings and current portion of long-term debt	14.7	27.0
Long-term debt	441.0	392.8
Income tax assets - net	(67.1)	(30.8)
Invested capital	\$ 1,013.9	\$ 970.2
Adjusted ROIC	5.1%	5.1%

Dollars in millions

Note: See full reconciliation of GAAP and Non-GAAP financial measures contained in our first-quarter earnings release



Thank you for your interest

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