











Manitowoc®

Third-Quarter 2026 Earnings Conference Call

November 4, 2026

Forward-Looking Statements

Safe Harbor Statement
Forward-looking statements are those focused upon anticipated events or trends, expectations, and beliefs relating to matters that are not historical in nature, including statements regarding our anticipated financial results, market outlook, project work, and earnings potential bridge. 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," "may", "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 risks, uncertainties, and other 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 risks, uncertainties, and other factors that could cause actual results and developments to differ materially from those expressed or implied, please see the Company's periodic filings with the SEC, particularly those risks, uncertainties, and other factors disclosed under the heading "Risk Factors" in the Company's Annual Reports on Form 10-K and subsequent Quarterly Reports on Form 10-Q. 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 income, adjusted diluted net income per share ("Adjusted DEPS"), EBITDA, adjusted EBITDA, adjusted operating income, 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.

Third-quarter 2026 Summary

$614M
Net Sales
+11% Y/Y

$676M
Orders
+38% Y/Y

$47M
Adjusted EBITDA
+39% Y/Y

7.7%
Adjusted EBITDA Margin
+150 bps Y/Y



STRONG EXECUTION

October Global Safety Month

Manitowoc
Work Safe
SAFETY MONTH
OCTOBER 2026



- **September YTD RIR:** 0.96
- **October 2026:** Focus on strengthening near-miss reporting across our sites
- **Best practice sharing:** Using real cases to share lessons and actions taken







A SAFETY CULTURE WITH A GOAL OF ZERO INJURIES

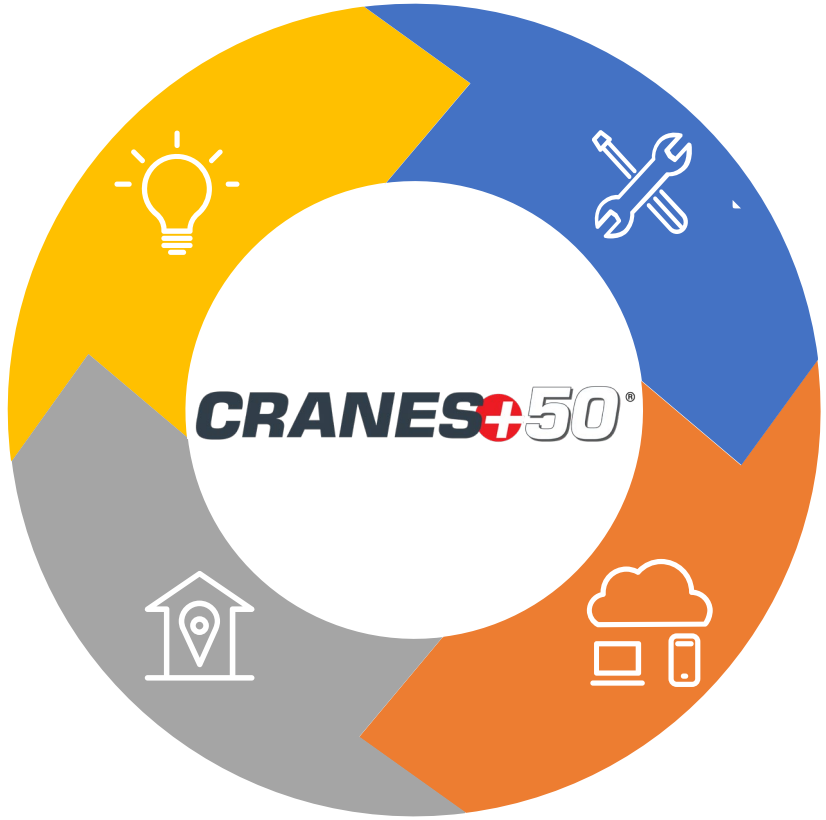
CRANES+50 Update

Increase Aftermarket Portfolio



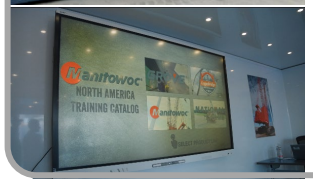


- Battery solutions and hoists that complement crane offerings
- 400 attendees at MGX open house



Increase Aftermarket Team





- Mobile training launched at ConExpo 2026
- 8 classes completed; 3 additional classes scheduled

Increase Aftermarket Footprint





- Melbourne, Brisbane, and Monterrey fully operational
- Customer events scheduled in Australia in December

Leverage Technology



- Modernizing ERP system in mobile business
- Streamline processes to better serve our customers

The Manitowoc Way: Continuous Improvement



Hammer Elimination

Baltar, Portugal

AI-assisted Machining Programming

Charlieu, France

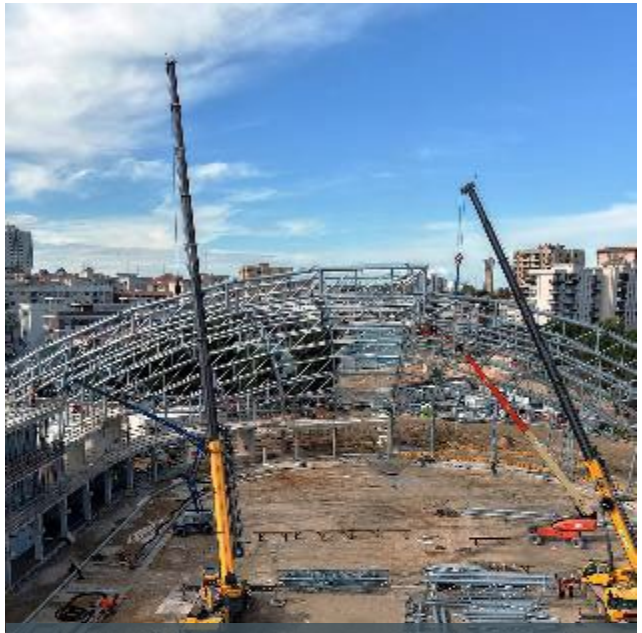


ELIMINATE WASTE AND IMPROVE SAFETY

Market Conditions



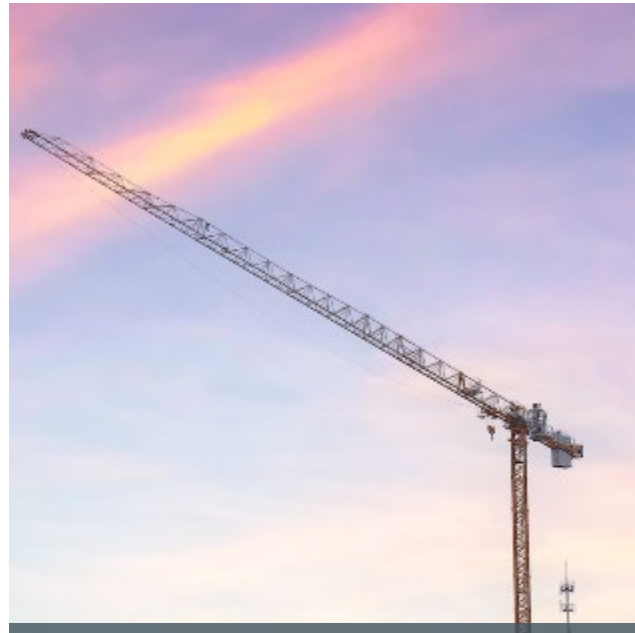
AMERICAS
- Strong market conditions driving orders
- High crane utilization
- Lean dealer inventory
- Certain products sold out for ‘27



EUROPE
- Mixed conditions
  - ➢ France fragile
  - ➢ Germany strengthening
  - ➢ Rest of Europe strong



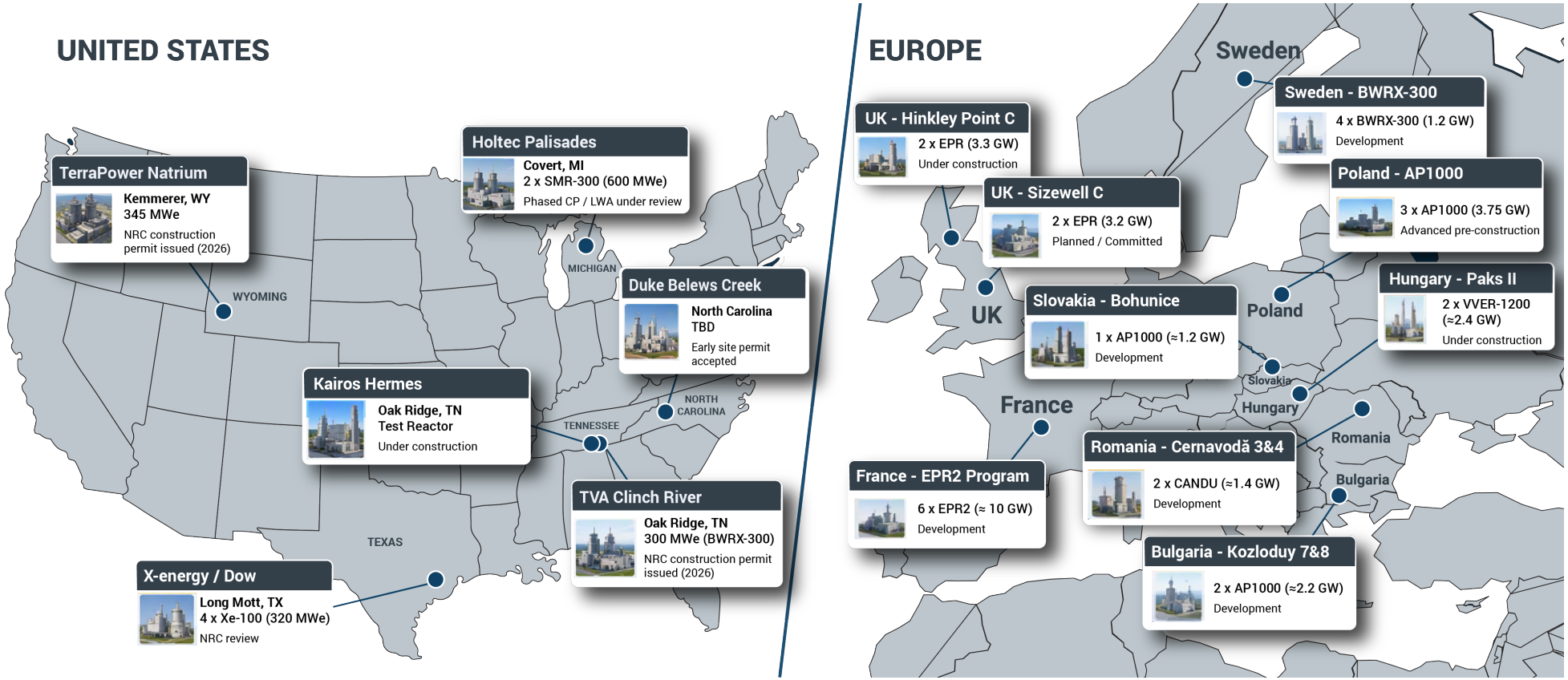
MIDDLE EAST
- Strong demand and continued project work
- Risk remains related to Strait of Hormuz



ASIA PACIFIC
- Government stimulus in China
- Strength in Australia and South Korea
- bauma China in November ‘26

MARKET DEMAND CONTINUES TO BE ROBUST

Key Nuclear Projects in US and Europe



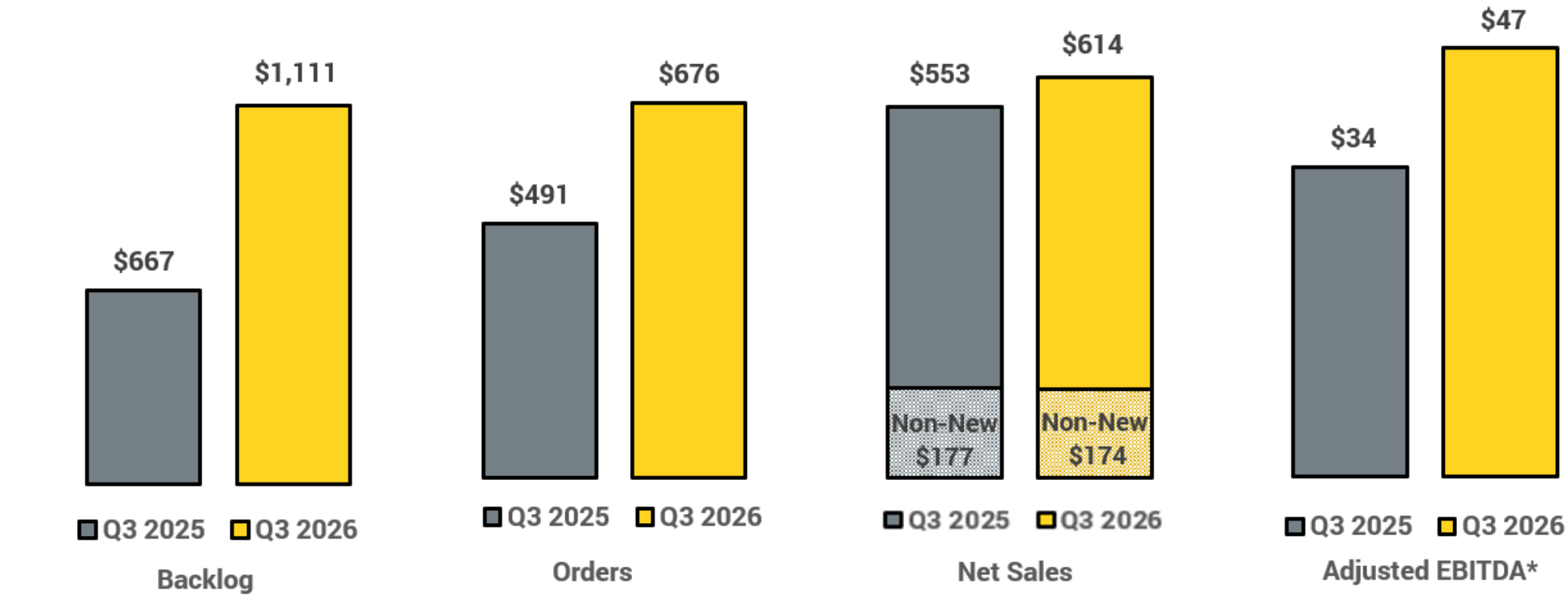
~40
key reactor units in the U.S. and Europe pipeline

>400 GW
of potential new capacity

Sources: IAEA PRIS (2026), World Nuclear Association (2026), U.S. NRC (2026) and government reports.
Note: Selected projects shown. Not exhaustive.

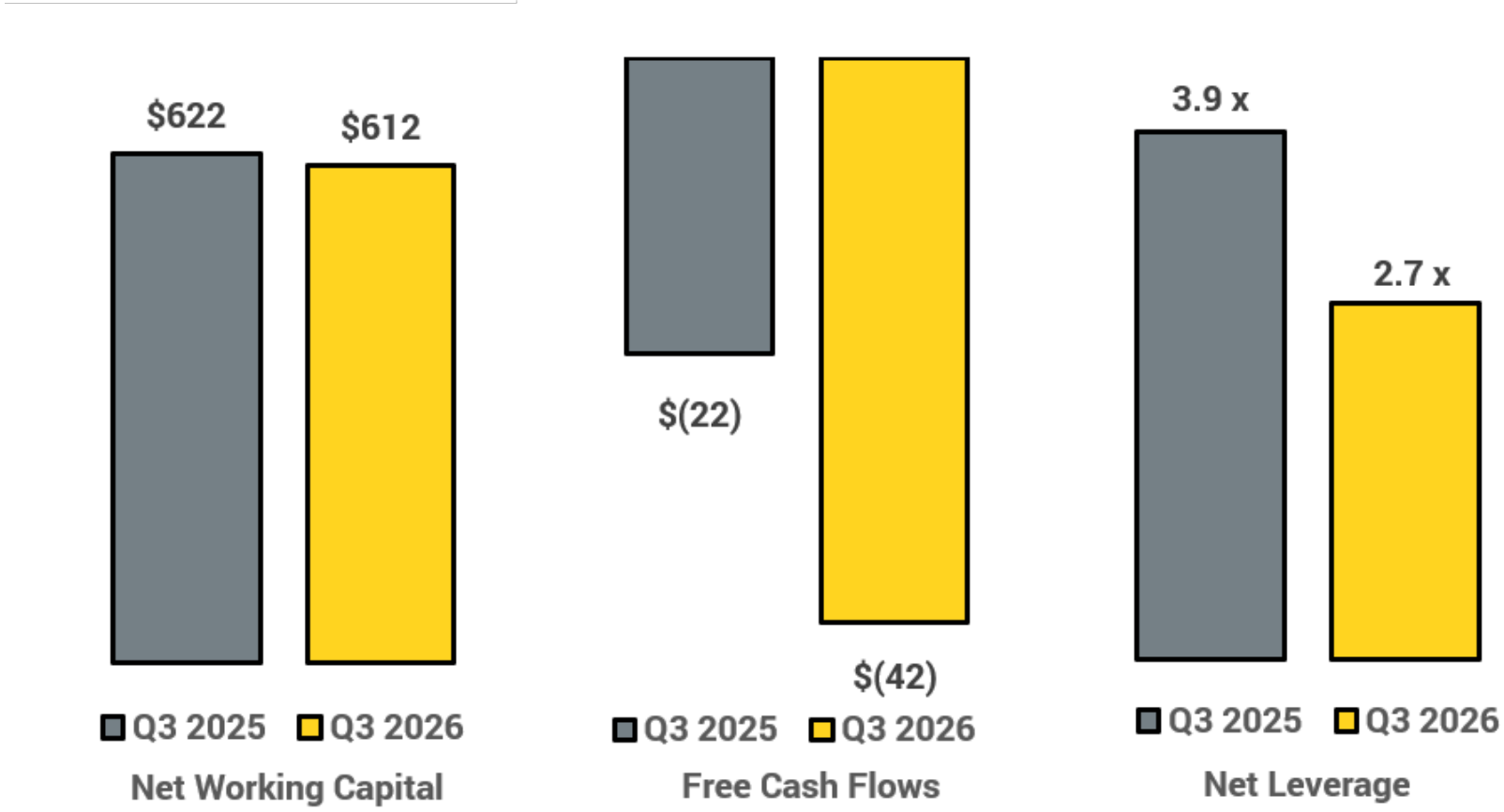
NUCLEAR PROJECTS CATALYST FOR MULTIYEAR OPPORTUNITY FOR CRANE DEMAND

Q3 2026 Financial & Other Key Metrics ($ in millions)



STRONG ORDERS AND OPERATIONAL PERFORMANCE

Q3 2026 Financial & Other Key Metrics ($ in millions)



LEVERAGE BELOW 3.0X; BALANCE SHEET POSITIONED FOR GROWTH

2026 Full-Year Guidance – Updated ($ in millions)

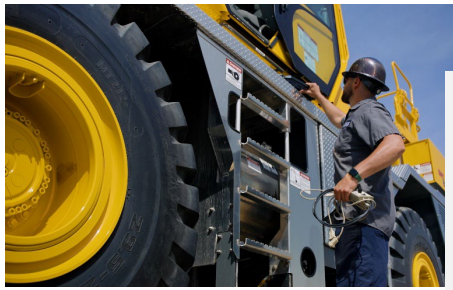
	Updated Guidance	Previous Guidance
Net Sales	No change	$2.3 to $2.4 billion
Adjusted EBITDA	$160 to $175 million	$150 to $170 million
Depreciation and Amortization	No change	$60 million
Interest Expense	No change	$35 to 38 million
Provision for Income Tax Expense	No change	$17 to 24 million, excluding one-time items
Adjusted DEPS	$0.90 to $1.25	$0.80 to $1.20
Capital Expenditures	No change	$45 to $50 million, $25 million related to the rental fleet
Adjusted Free Cash Flows	No change	$50 to $70 million

MANITOWOC RAISES FULL-YEAR GUIDANCE

Takeaways











01 Backlog Above $1 Billion

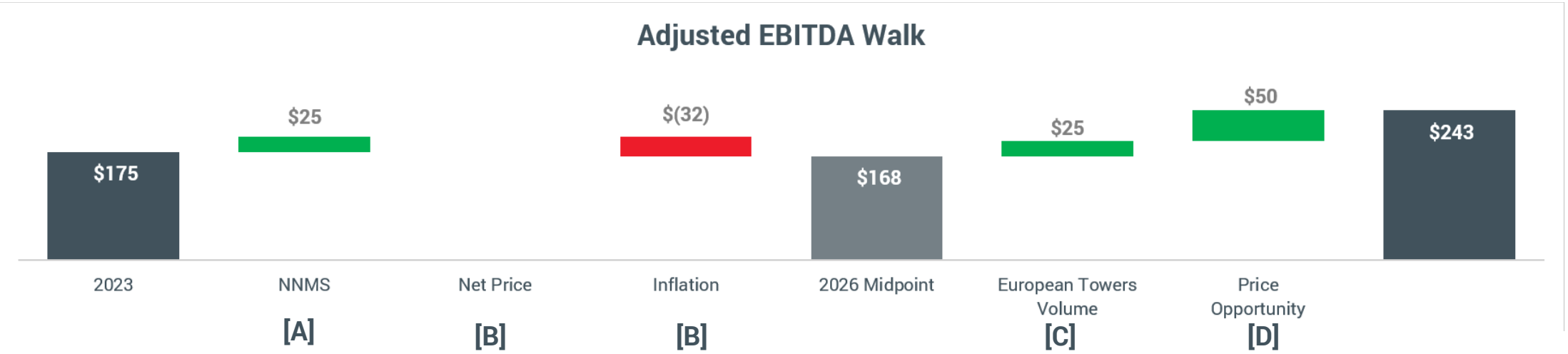
02 Balance Sheet Positioned for Growth

03 Significant Earnings Potential

TRANSFORMING THE COMPANY THROUGH CRANES+50

2023 to 2026 and Beyond ($ in millions)





NNMS = Non-New Machine Sales

STRONG UPSIDE POTENTIAL

Appendix

Appendix – GAAP to Non-GAAP Reconciliation

	Three Months Ended September 30,					
	2026			2025		
	As reported	Adjustments	Adjusted	As reported	Adjustments	Adjusted
Gross profit	$ 121.8	$ —	$ 121.8	$ 102.6	$ —	$ 102.6
Engineering, selling, and administrative expenses	(88.9)	0.3	(88.6)	(83.4)	—	(83.4)
Amortization of intangible assets	(0.7)	—	(0.7)	(0.7)	—	(0.7)
Restructuring expense	(0.4)	0.4	—	—	—	—
Operating income	**31.8**	**0.7**	**32.5**	**18.5**	**—**	**18.5**
Interest expense	(9.2)	—	(9.2)	(9.8)	—	(9.8)
Amortization of deferred financing fees	(0.4)	—	(0.4)	(0.4)	—	(0.4)
Other expense - net	(3.4)	—	(3.4)	(0.8)	—	(0.8)
Income before income taxes	**18.8**	**0.7**	**19.5**	**7.5**	**—**	**7.5**
Provision for income taxes	(7.8)	(0.2)	(8.0)	(2.5)	—	(2.5)
Net income	**$ 11.0**	**$ 0.5**	**$ 11.5**	**$ 5.0**	**$ —**	**$ 5.0**
Diluted weighted average common shares outstanding	36,898,489		36,898,489	36,264,880		36,264,880
Diluted net income per common share	$ 0.30		$ 0.31	$ 0.14		$ 0.14

Dollars in millions, excluding per share amounts
Note: See full reconciliation of GAAP and Non-GAAP financial measures contained in our third-quarter earnings release

Appendix – GAAP to Non-GAAP Reconciliation

	Three Months Ended September 30,	
	2026	2025
Net income	$ 11.0	$ 5.0
Interest expense and amortization of deferred financing fees	9.6	10.2
Provision for income taxes	7.8	2.5
Depreciation expense	14.2	14.9
Amortization of intangible assets	0.7	0.7
EBITDA	**43.3**	**33.3**
Restructuring expense	0.4	—
Other non-recurring items - net	0.3	—
Other expense - net	3.4	0.8
Adjusted EBITDA	**$ 47.4**	**$ 34.1**
Adjusted EBITDA margin percentage	*7.7%*	*6.2%*

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

Appendix – GAAP to Non-GAAP Reconciliation

	Three Months Ended September 30,	
	2026	2025
Net cash used for operating activities	$ (33.2)	$ (14.1)
Capital expenditures	(8.9)	(7.9)
Free cash flows	**$ (42.1)**	**$ (22.0)**

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

Additional information:

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