Q2 2016 Earnings Call

August 9, 2016

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.

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Q2 2016 Financial Summary

- **Sales $457.7M; down 4% y-o-y, up 7% sequentially**
  - **Tower cranes strength driven by infrastructure and commercial construction projects; top-/bottom-line in-line with expectations**
  - **Aftermarket growth**
  - **Mobile cranes weakness due to depressed oil and gas sector**
- **Adjusted operating income $14.8M vs. $15.4M**
- **Margin on adjusted operating income 3.2%, in-line with Q2 2015**

[1] *Adjusted operating income excludes amortization and restructuring expense.*

Transforming the company

Actions

- **Right-size manufacturing footprint**
- **Align costs with demand**
- **Improve Quality and Reliability**

Results

- **Increased operational efficiency and utilization**
- **Optimized cost structure**
- **Invest in innovation that delivers real value to customers**

Strategic Priorities

Margin Expansion

- Optimize global capacity → Crawler crane production relocation
- Improve productivity → Invest in automation and robotics

Growth

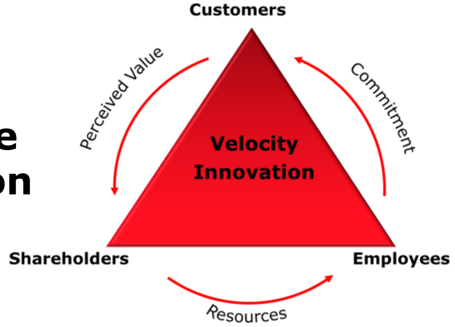
- Improve competitive position
- Collaborate with customer and dealers → Superior products

Innovation

- Focus on performance, differentiation and enhancing end-users productivity
- Accelerate new product development
- Focus on ROIC for our customers

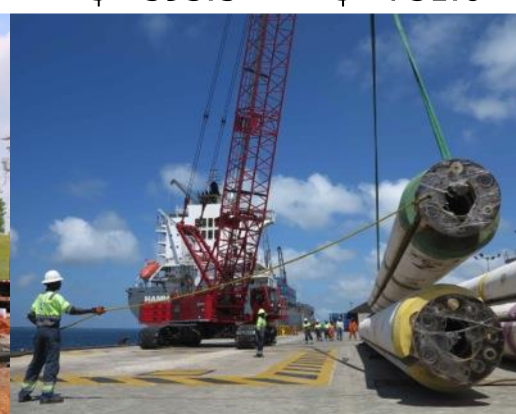
Velocity

- Implement The Manitowoc Way
- Re-invigorate the Company Culture
- Customer focused value proposition



Financial & Other Key Metrics

	Q2 2016	Q2 2015	YoY Δ	Q1 2016	QoQ Δ
Net Sales	$ 457.7	$ 477.7	(4.2)%	$ 427.4	7.1 %
Orders	$ 348.9	$ 438.3	(20.4)%	$ 417.1	(16.4)%
Adjusted Operating Income [1]	$ 14.8	$ 15.4	(3.9)%	$ 9.5	55.8 %
GAAP Net Income / (Loss)	$ (4.9)	$ 23.3	(121.0)%	$ (207.5)	97.6 %
Non- GAAP Adjusted Net Income / (Loss)	$ 5.0	$ (5.9)	184.7 %	$ (5.3)	194.3 %
Non- GAAP Adjusted DEPS	$ 0.04	$ (0.04)	200.0 %	$ (0.04)	200.0 %
Cash Flow from Operations	$ (16.4)	$ 55.5	(129.5)%	$ (210.1)	92.2 %
Capital Expenditures	$ 13.8	$ 14.0	(1.4)%	$ 10.9	26.6 %
Backlog	$ 393.5	$ 731.0	(46.2)%	$ 502.3	(21.6)%



[1] *Excludes amortization and restructuring expense.*

2016 Outlook - Updated

	2016 Full Year Guidance
Net Sales	Down approximately 10% to 12%
Adj. Operating Margins[1]	Approximately 1% to 2%
Depreciation	$45 to $50 million
Amortization	$3 to $4 million
Capital Expenditures	$45 to $50 million

[1] *Excludes amortization and restructuring expense.*

Summary

- **Actions to improve margins**
  - **Global footprint rationalization**
  - **Reduce cost structure**
- **Innovate to increase market share**
- **Deploy Lean – The Manitowoc Way**

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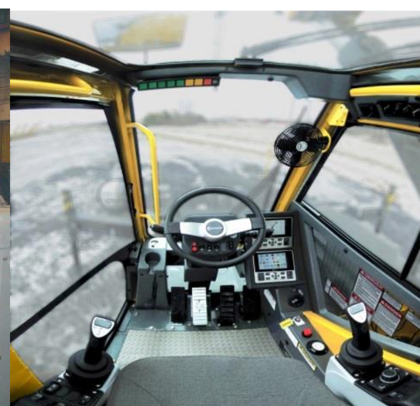

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