











The Manitowoc Company, Inc.

Midwest IDEAS Investor Conference

August 26, 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.

Why Invest in The Manitowoc Company?

SUCCESSFULLY EXECUTING BUSINESS TRANSFORMATION

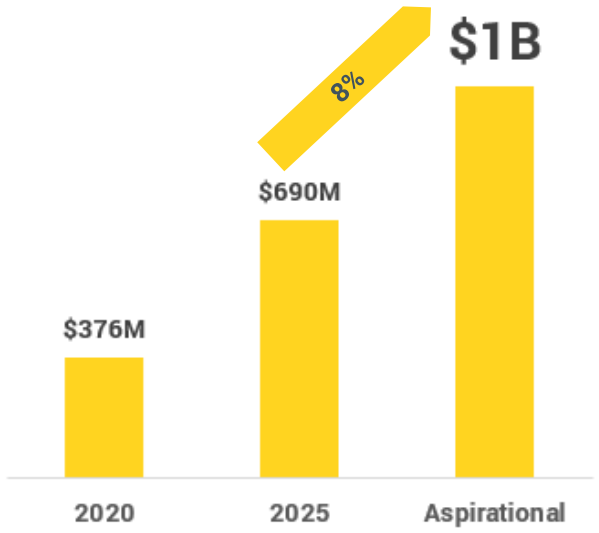
Improving margin and return profiles

Increasing mix of higher-margin, recurring revenue to reduce impact of economic cycles

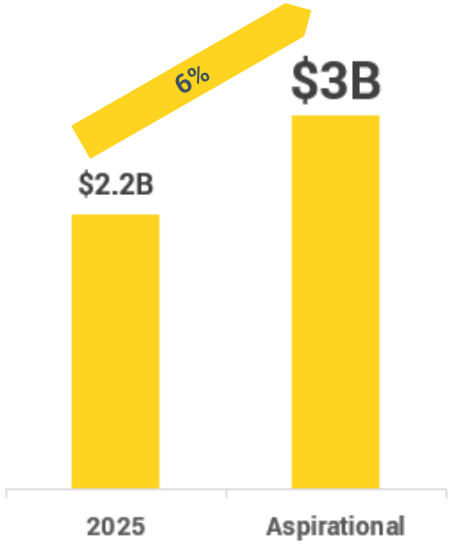
Crane demand is poised for recovery from multi-year secular and cyclical tailwinds

Strong acquisition track record

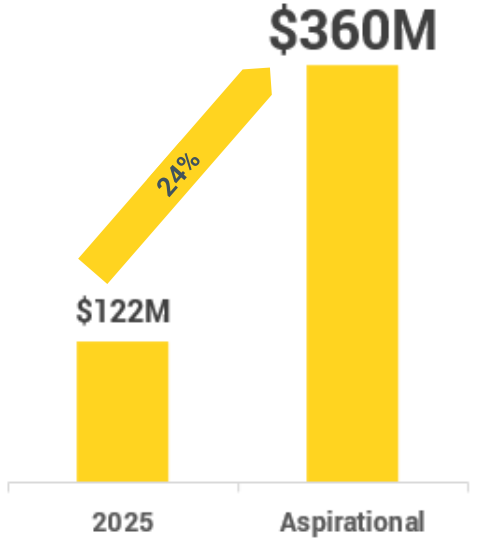
Non-New Machine Sales CAGR(1)



Targeted Revenue CAGR(1)



Targeted Adj. EBITDA CAGR(1)



Aspirational Targets

$3.0B+
Revenue

$1.0B+
Non-New Machine Sales

12%+
Adjusted EBITDA

15%+
Adjusted ROIC(2)

STRATEGY DRIVING VALUE CREATION WITH A TARGETED ADJUSTED ROIC OF 15%

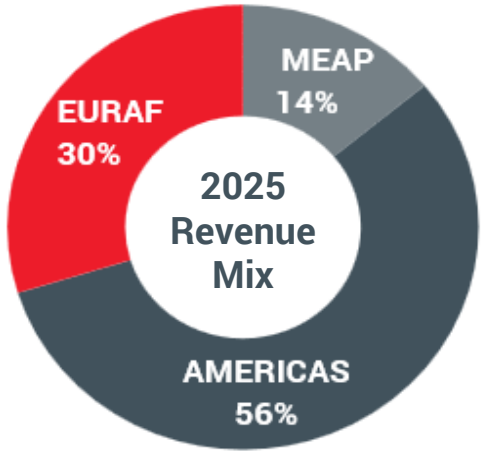
(1) Based on a 5-year period
(2) Adjusted ROIC is defined as adjusted net operating profit after taxes divided by total net assets less cash, debt, and income taxes

Who We Are[1] – Transforming into a Lift Solutions Company



Top Three Market Share Position in Each Crane Category[2]

Tower | Mobile Hydraulic | Boom Trucks | Crawler



Global Footprint

9
Manufacturing Sites

46
Service Locations

2025 Key Facts & Figures

~$2.2B
Net Sales

$122M[3]
Adj. EBITDA

5.3%[3]
Adjusted ROIC

3.15x
Net Leverage Ratio

4,700
Employees

Large Aftermarket Services Growth Opportunity





- Parts Sales
- Rental Services
- Full-Service Capabilities
- Remanufacturing and Used Sales

~100,000
Crane unit sales in last 20 years

500+
Field Service Technicians

$154M[4]
RPO / Rental Fleet

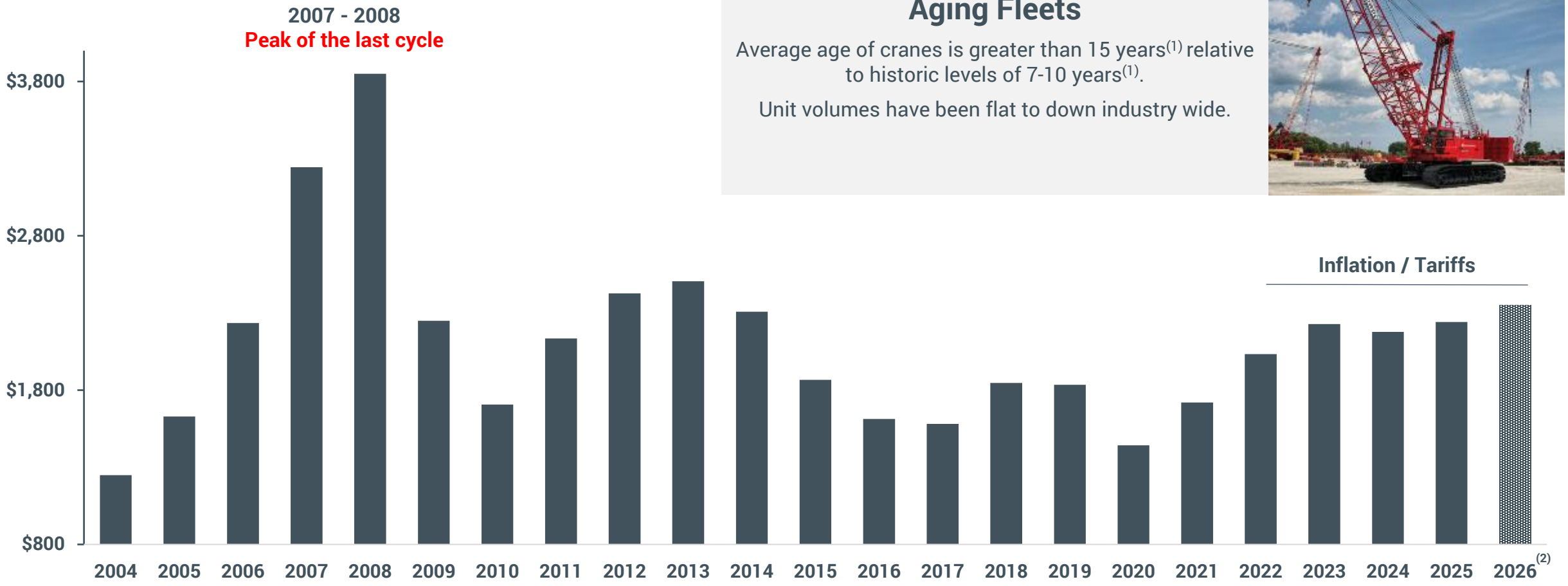
(1) All data reflects data as of December 31, 2025
(2) Manitowoc estimates; excluding China
(3) Refer to Appendix for Non-GAAP reconciliations
(4) Original equipment value excluding assets included in the rental fleet related to buyback commitments

The Manitowoc Way - A Culture Built on Continuous Improvement



Global kaizen team on new 8-axle All-terrain crane scheduled for Q4 2027 launch

MTW Net Sales - Crane Cycle



Aging Fleets

Average age of cranes is greater than 15 years(1) relative to historic levels of 7-10 years(1).

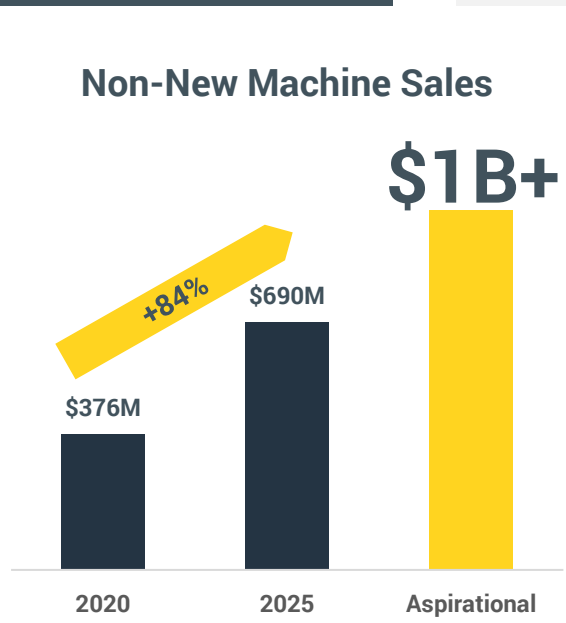
Unit volumes have been flat to down industry wide.

CRANE REPLACEMENT DEMAND EXPECTED TO ACCELERATE

(1) Company estimates
(2) Based on midpoint of updated 2026 full-year guidance

Focus on Growing the Aftermarket

CRANES+50®



Increase Base of Recurring Revenue

- Parts & Accessories
- Rental Services
- Full-Service Capabilities
- Remanufacturing & Used Sales

Increase Margin

- Non-New Gross Profit ~35%

Increase ROI

- Average 15% Adjusted ROIC(1) over the long term

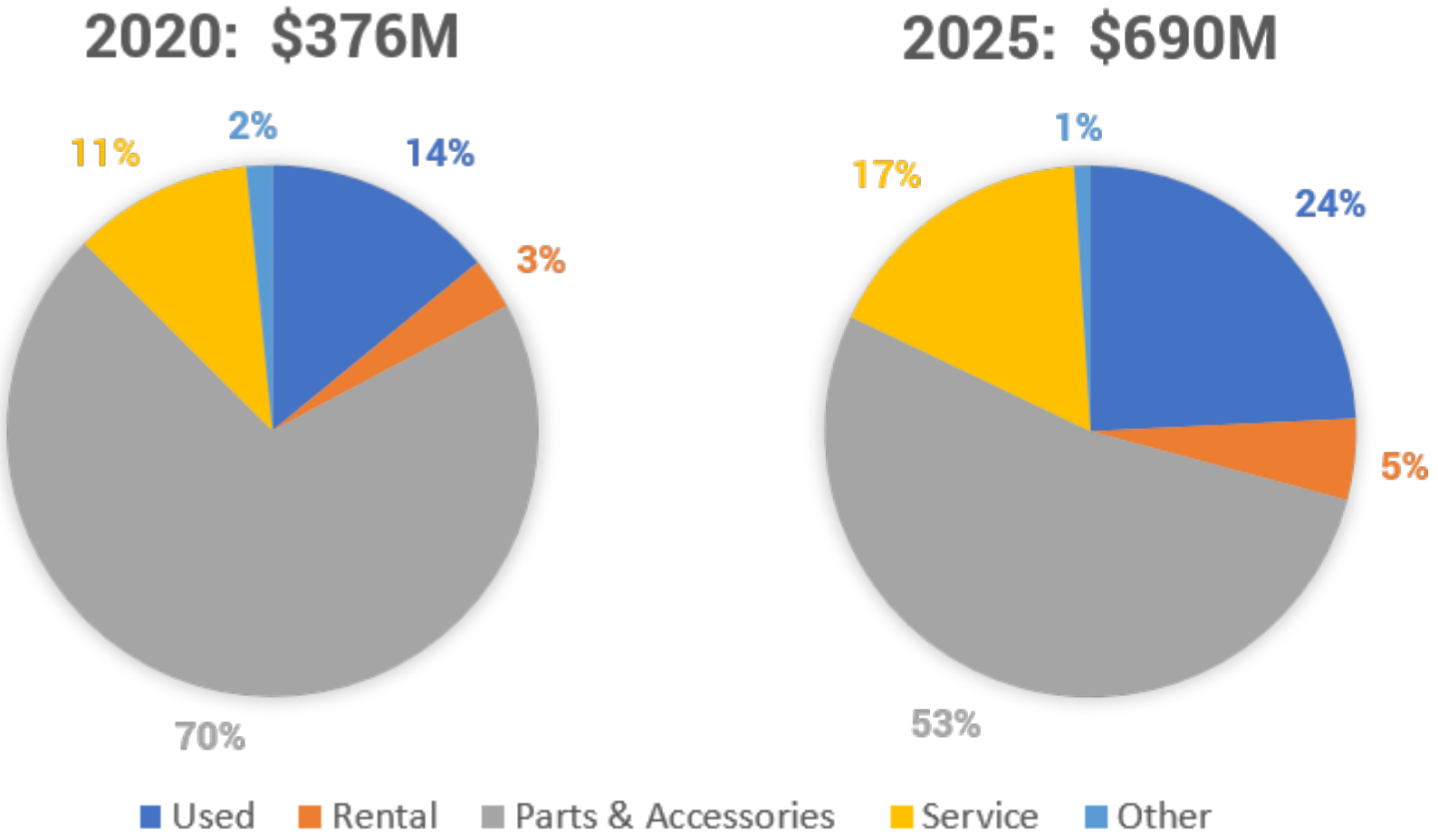
Reduce Cyclicality

- Grew Non-New Machine Sales 84%(2)

STRATEGICALLY GROWING HIGHER-MARGIN, RECURRING REVENUE STREAMS

(1) Adjusted ROIC is defined as adjusted net operating profit after taxes divided by total net assets less cash, debt, and income taxes
(2) Increase in non-new machine sales from December 31, 2020 to December 31, 2025

Breakdown of Non-New Machine Sales

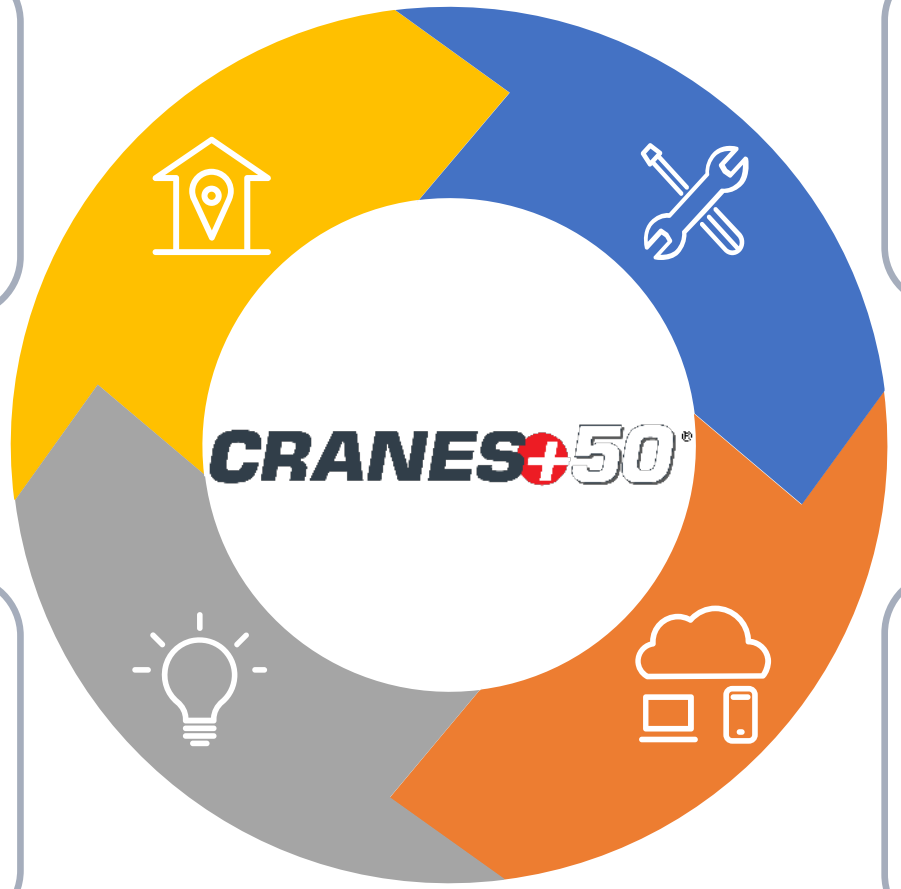


GROSS MARGINS ~35%

Deliver Total Lifting Solutions

1. Increase Aftermarket Footprint

- Add locations
- Grow reman competencies
- Acquisitions



2. Increase Aftermarket Team

- Grow service technician and PSSRs
- Increase used sales

3. Increase Aftermarket Portfolio

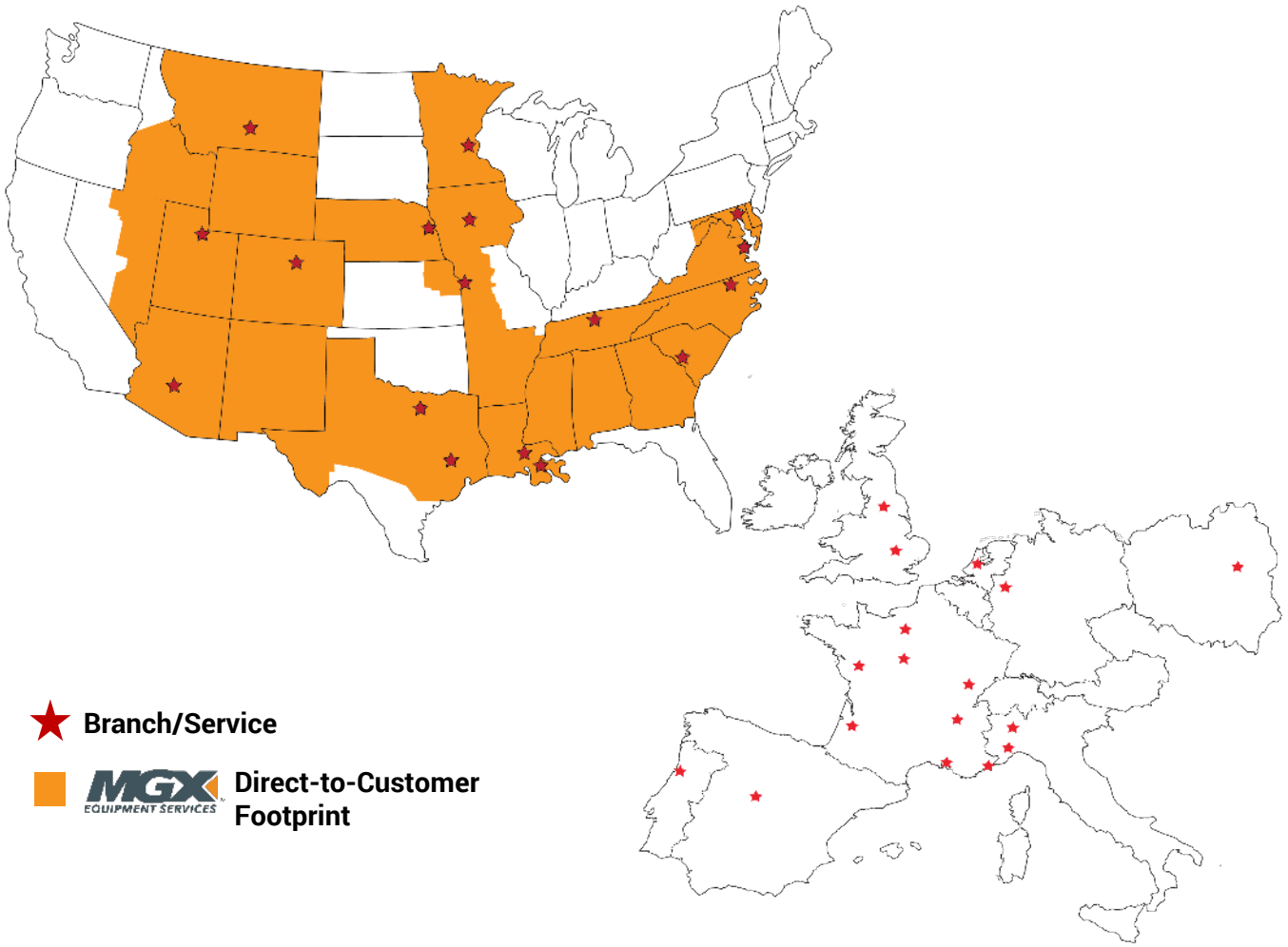
- Develop new aftermarket products
- Introduce new services
- Grow new value-added services

4. Leverage Technology

- Deploy ServiceMax, SmartEquip
- Monetize Telematics (Grove CONNECT, Potain CONNECT)

CRANES+50 INTEGRAL TO ACHIEVING ASPIRATIONAL GOAL OF 15% ROIC

1. Increase Aftermarket Footprint



2020 to Current(1)

Americas

- New / Upgraded service locations - Denver, Aiken, Kansas City, Nashville, Baton Rouge, Phoenix, Lima, Antofagasta
- Underway - Monterrey
- Hiab distribution and service agreement for loader cranes in 13 states
- Grew service techs from 36 to more than 250

Europe

- New / Upgraded service locations - Madrid, Paris, Bouaye, Barnsley, Warsaw
- Underway - Portugal, Metz, Marseille
- Grew service techs from 163 to more than 240

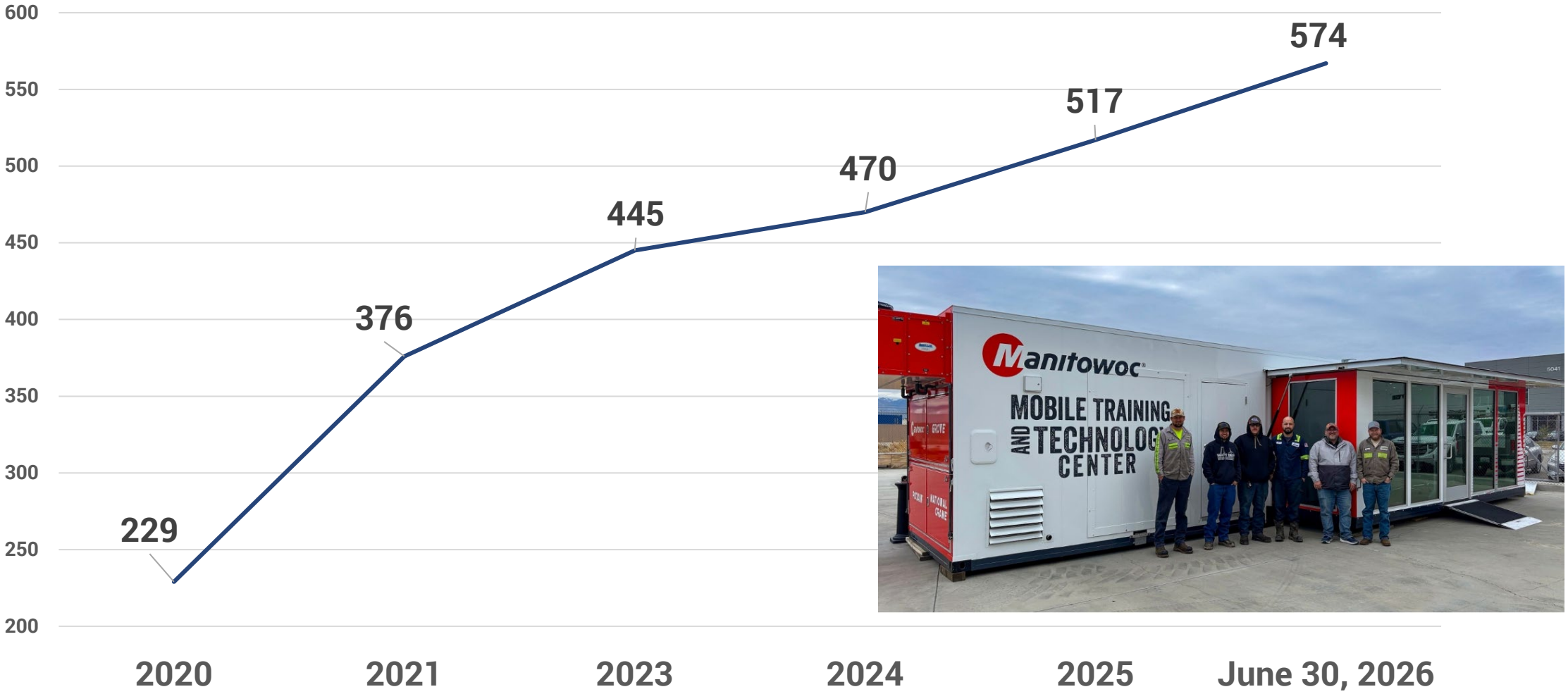
Other

- Other new / upgraded location – Sydney; underway - Melbourne, Brisbane
- Expanded remanufacturing capabilities - Shady Grove

INVESTING TO GROW OUR FOOTPRINT

(1) As of June 30, 2026

2. Increase Aftermarket Team



NET INCREASE OF 57 TECHNICIANS IN 2026 vs 2025

3. Increase Aftermarket Portfolio

CRANES+50®

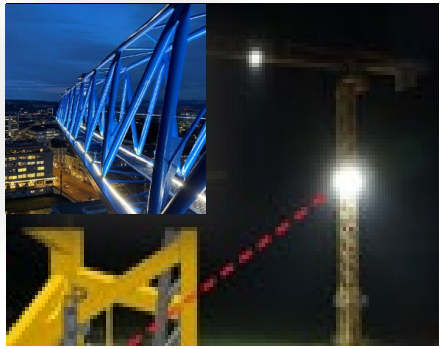
RT/TM Retrofit Upgrade Screen



Wire Rope



Lights



Tower Crane Urinal



Distribution Partnership with MGX(1)

HIAB

XTREME MANUFACTURING

Cameras



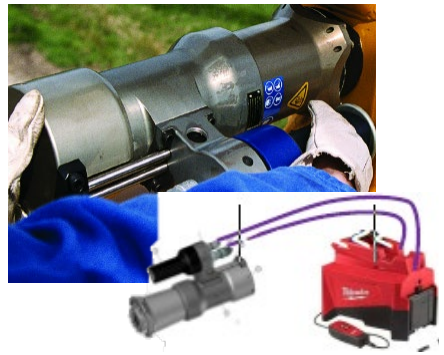
Anchorage Beams



PPE Tools, Accessories



Hydraulic Pinning System



Batteries



GROWING NEW AFTERMARKET OFFERINGS AND ADDING NEW DISTRIBUTION AGREEMENTS

(1) Includes distribution of wholegoods and recurring aftermarket revenue streams

4. Leverage Technology

CONNECTED SERVICE PLATFORM

ServiceMax + Potain / Grove CONNECT

A unified digital view of equipment health, service activity, and remote diagnostics.

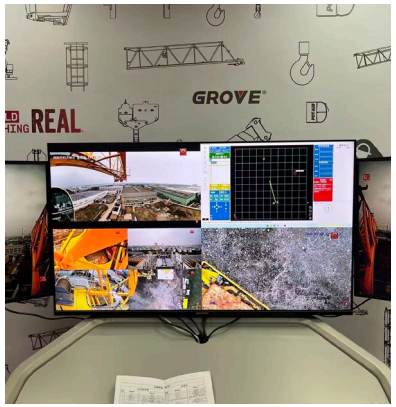


REMOTE OPERATIONS

Tower Crane Remote Control Operating Unit

Remote camera views and data support safe and highly productive operating environment.





TURN CONNECTED EQUIPMENT DATA INTO CUSTOMER VALUE

Crane Demand - Secular Tailwinds

AI and cloud are sustaining a strong global data-center build cycle, with Moody's pointing to at least **$3T** of hyperscaler investment worldwide over the next five years (Moody's, May 2026).

Utility capex is accelerating as the grid is upgraded for higher demand, with a forecast of roughly **$1.3T** of aggregate U.S. utility capex in 2026–2030 (S&P Global, April 2026).

European housing undersupply is increasingly prompting policy-led construction support, with **€43B** already mobilized to support housing investment (European Commission, December 2025).

Middle East modernization remains a meaningful multi-year tailwind, with PIF deploying **$57B** into priority sectors in 2024, and GCC projects continuing with **$67B** in contracts awards in first five months of 2025 (MEED, January 2026).

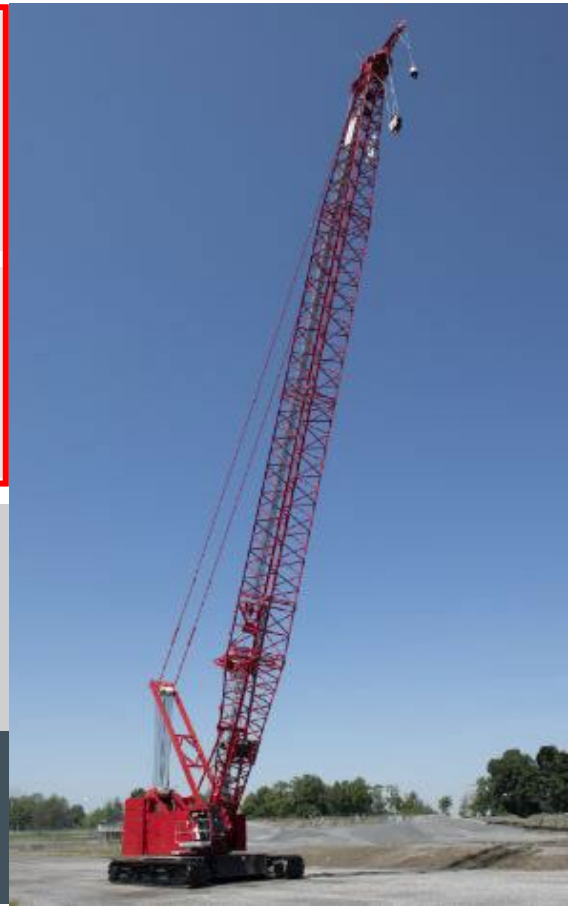
MANITOWOC OPPORTUNITY

				
Global Investments in Energy Generation and Distribution	**Higher Commodity Prices**	**European Housing Market Demand**	**U.S. Infrastructure Investments**	**Middle East Modernization**
Power Generation Power Transmission Nuclear	Mining Oil & Gas	Residential Construction	Infrastructure Energy & Grid Modernization Semiconductors Datacenters	Infrastructure Airports Waterways Stadiums Railroads

CRANE DEMAND EXPECTED TO ACCELERATE

Capital Allocation - Investing in Our Business

	2020 to 2025	
Investments Focus on High ROIC, Recurring Revenue Streams		
Strategic Acquisitions	**~$180M**	• ~$180M invested in acquiring H&E Cranes and Aspen Equipment (>$45M Adjusted EBITDA) • Robust acquisition funnel
High ROIC Investments RPO / Rental Fleet Growth	**~$60M**(1)	• Invested $60M in organic growth • ~270 cranes
Opportunistic Share Repurchases	**$14M**	• $29M remaining on approved repurchase plan • Offset dilution • Return capital to shareholders
Managing Leverage		• <3x Target Net Leverage • Ample Liquidity



DISCIPLINED PROCESS ENABLING SHAREHOLDER RETURN

(1) Excludes rental assets purchased through strategic acquisitions

Investment in Rental Fleet

Rental Fleet Profile

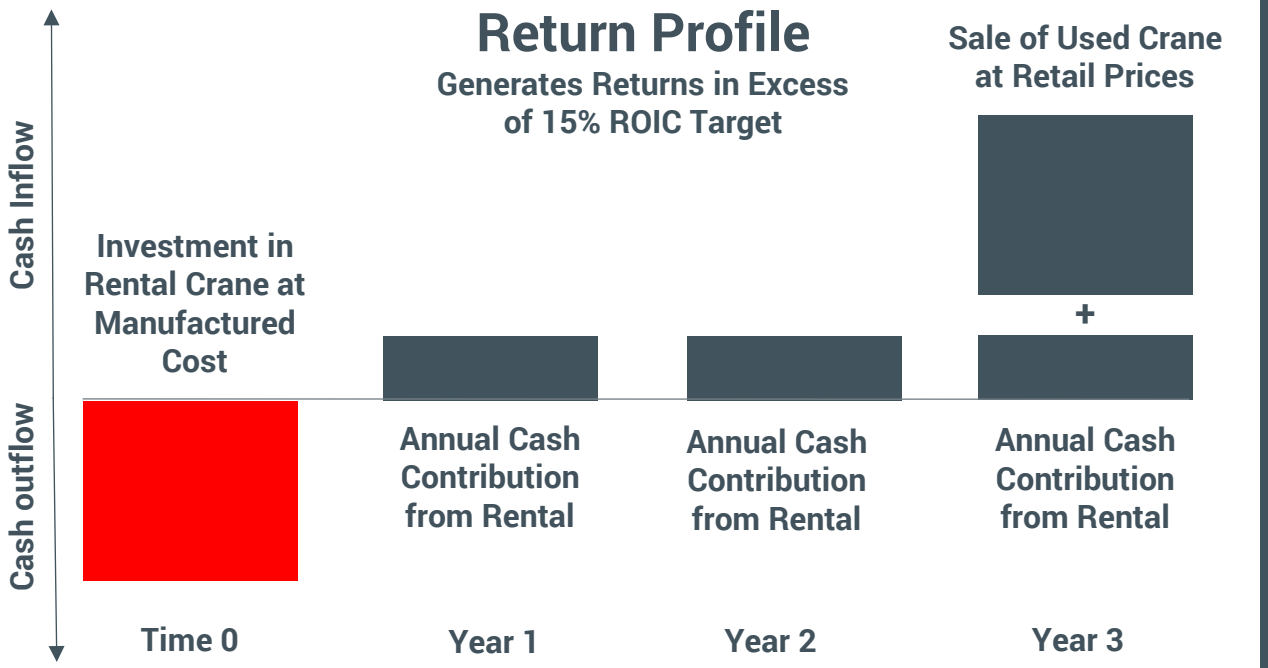
- Current RPO / rental fleet: ~270 cranes[1]
- Average age of RPO / rental fleet ~27 months[1]

High ROIC Investments

- $98 million growth in RPO / rental fleet assets to $154M[2] from 2020
- Targeted payback period of 3 to 5 years

"Crane Only" Rentals

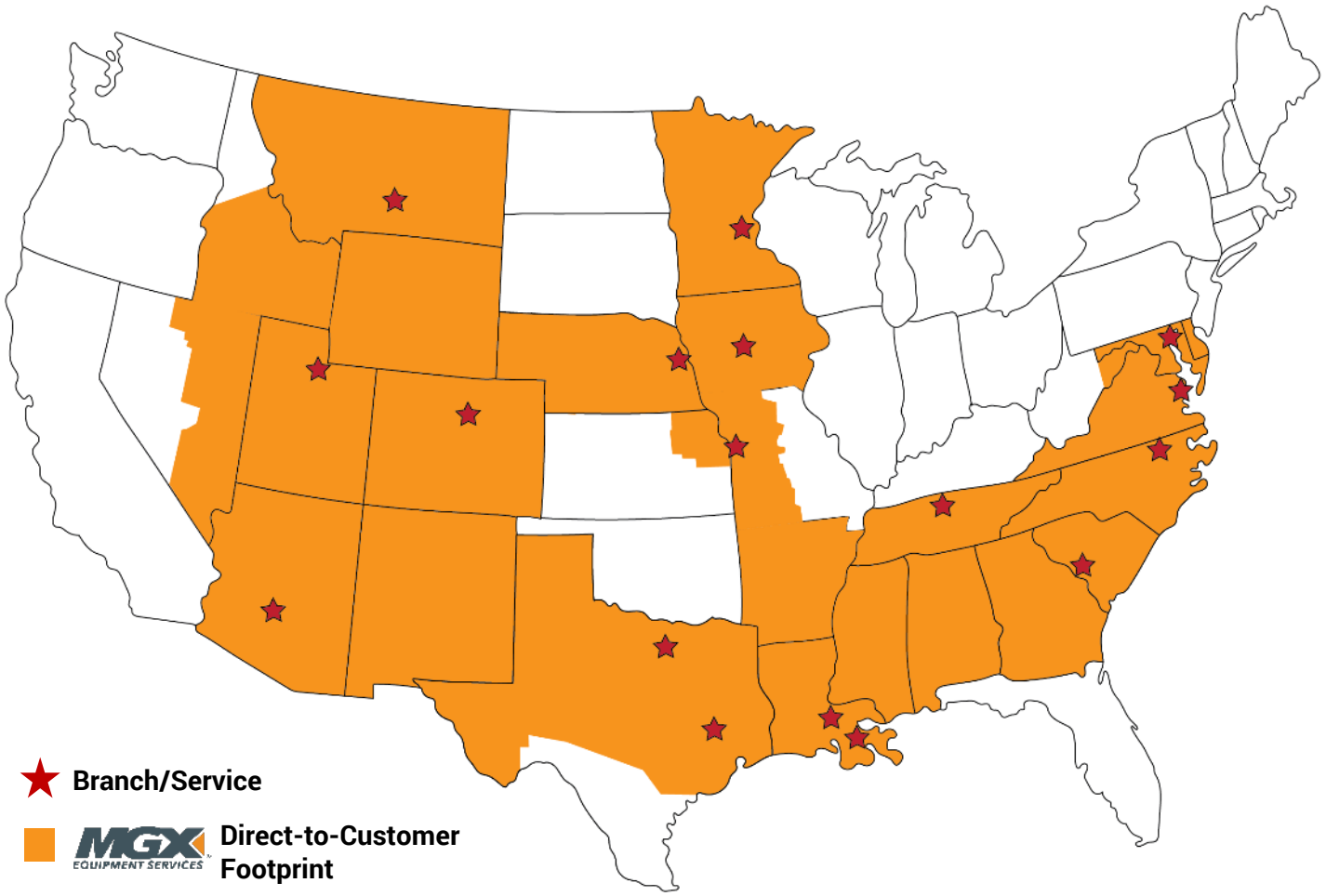
- Assist rental house customers
- Does not compete with crane rental houses
- Drives used crane sales



RENTAL FLEET SUPPORTS CUSTOMERS WHILE DRIVING IMPROVED ROIC

(1) As of December 31, 2025
(2) Original equipment value excluding assets included in the rental fleet related to buyback commitments

Capital Allocation - Acquisitions



2020 to Current[1]

Disciplined M&A Strategy

- Opportunistic acquisitions of crane dealers in North America and Europe
- Capture retail margin
- Expand services capabilities
- Reduce cyclical whipsaw effect of channel inventory

Complementary Acquisitions

$180M combined acquisition value for H&E Crane business and Aspen Equipment

- Acquired at ~6x EBITDA

Honnen Equipment

- Added Colorado and Wyoming Territories

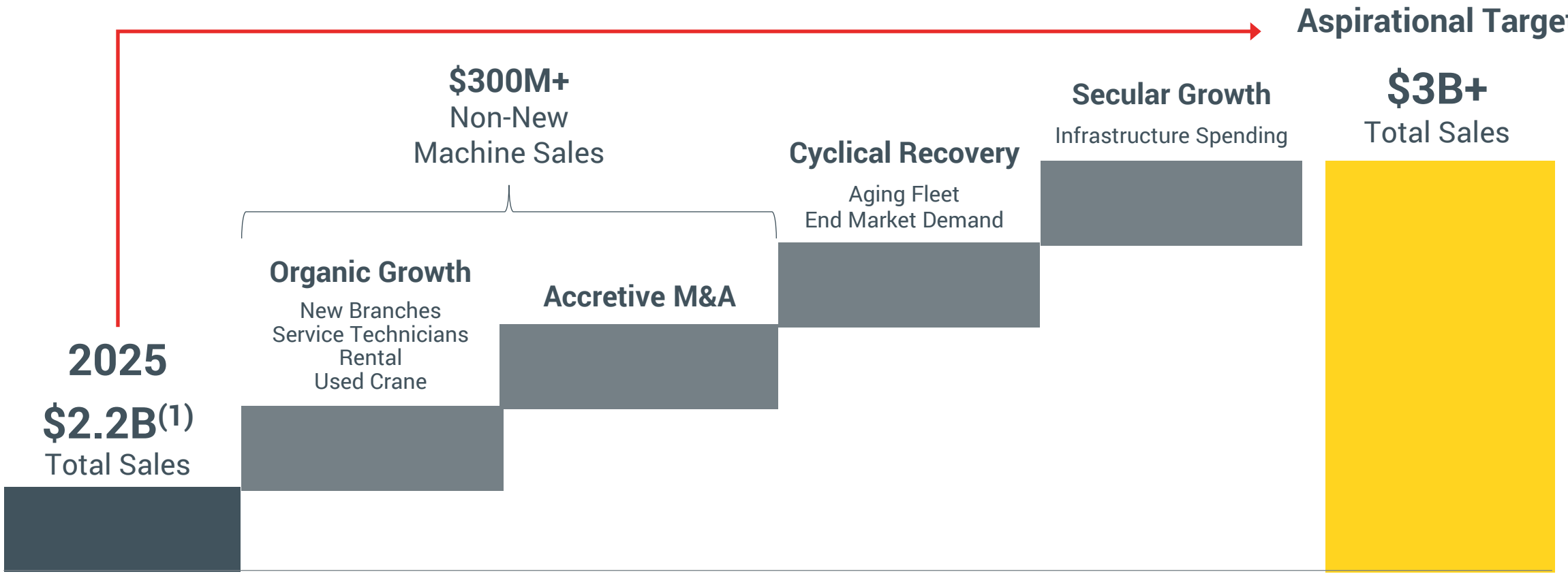
Ring Power Corporation

- Added Georgia, North Carolina, and South Carolina Territories

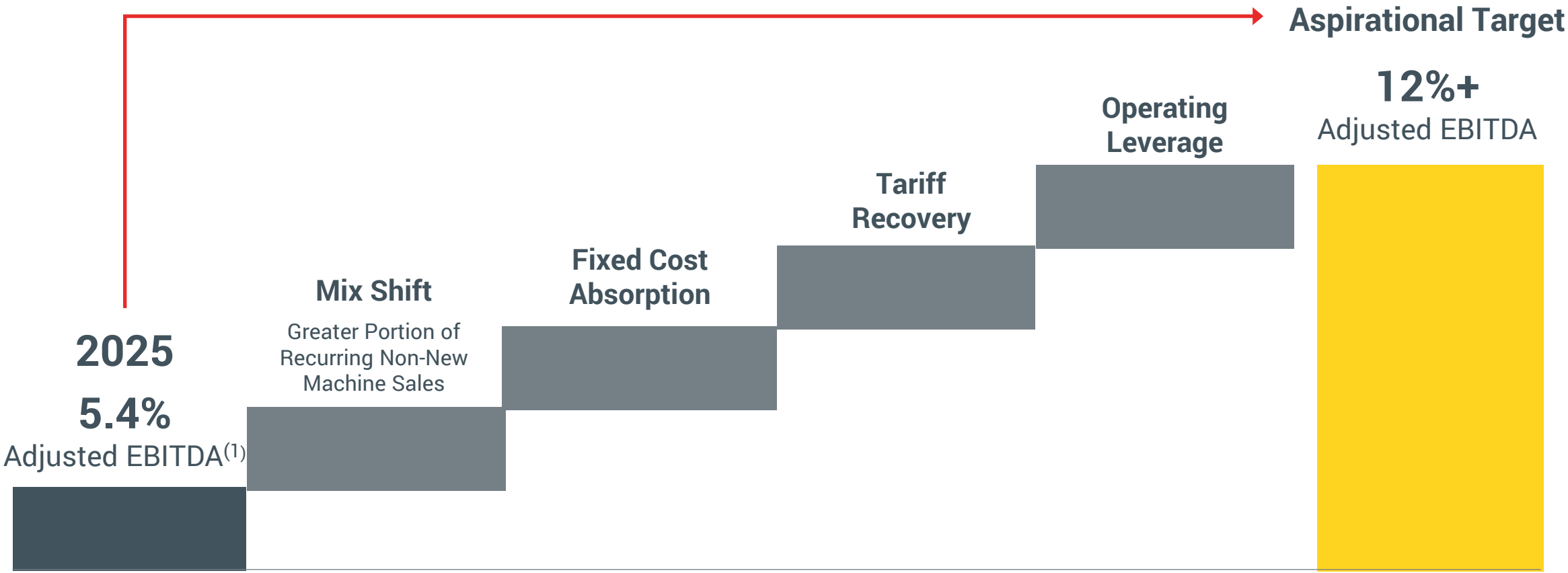
GENERATING ADJUSTED EBITDA >$45 MILLION

(1) As of June 30, 2026

Blueprint for Revenue Growth - Long-Term Target

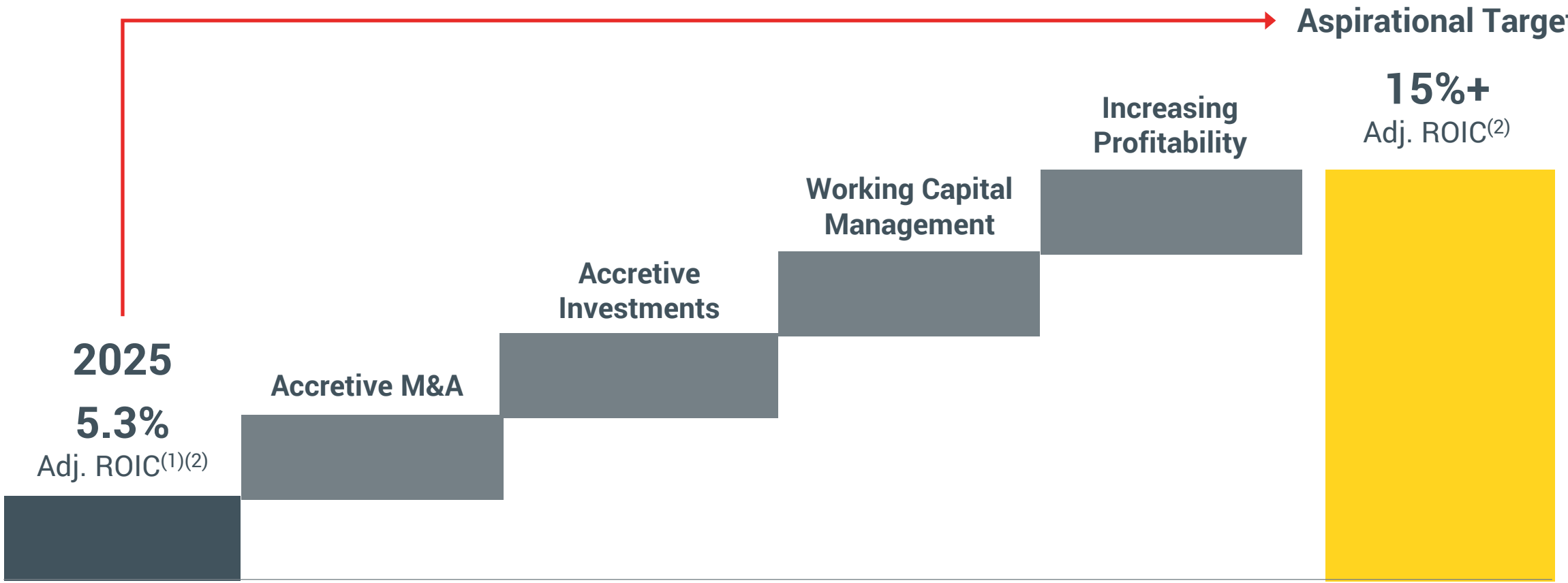


Blueprint for Adjusted EBITDA - Long-Term Target



(1) For the year-ended December 31, 2025

Blueprint for Adjusted ROIC - Long-Term Target



(1) For the year-ended December 31, 2025
(2) Adjusted ROIC is defined as adjusted net operating profit after taxes divided by total net assets less cash, debt, and income taxes

Transforming into a Lift Solutions Company

+84% growth[1] in Non-New Machine Sales

- Increasing aftermarket portfolio – Batteries, slings, outrigger pads, wire rope, etc.
- Increasing aftermarket footprint – 47 service branches[2]
- Increasing aftermarket team – 574 field service techs[2]
- Leveraging technology – Servicemax

Backlog of $1.05B, up 44% YOY[2]

Disciplined Capital Allocation

- Net leverage of 2.6x[2]
- Focus on reducing net debt
- Continued investment in accretive acquisitions
- Opportunistic share repurchases ($29M approved)





+$700M[2] IN TTM NON-NEW MACHINE SALES AT 35% GROSS MARGIN

(1) Increase in non-new machine sales from December 31, 2020 to December 31, 2025
(2) As of June 30, 2026

Why Invest in The Manitowoc Company?

SUCCESSFULLY EXECUTING BUSINESS TRANSFORMATION

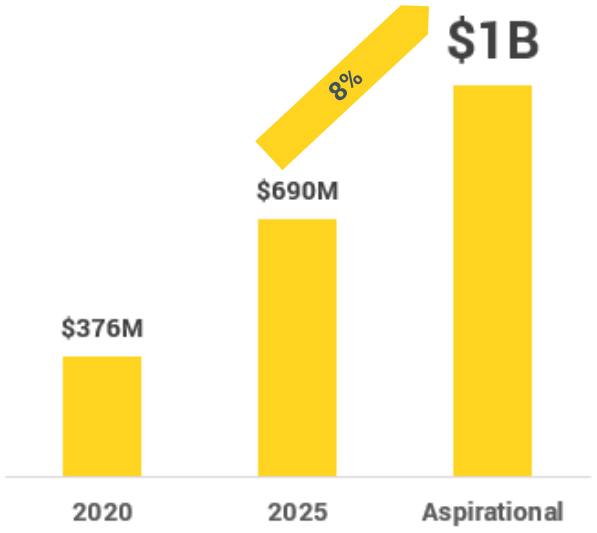
Improving margin and return profiles

Increasing mix of higher-margin, recurring revenue to reduce impact of economic cycles

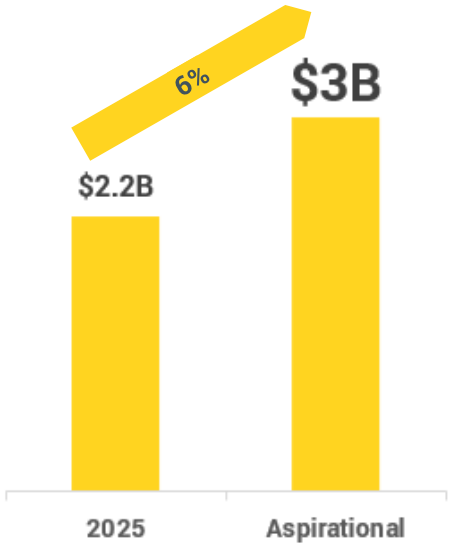
Crane demand is poised for recovery from multi-year secular and cyclical tailwinds

Strong acquisition track record

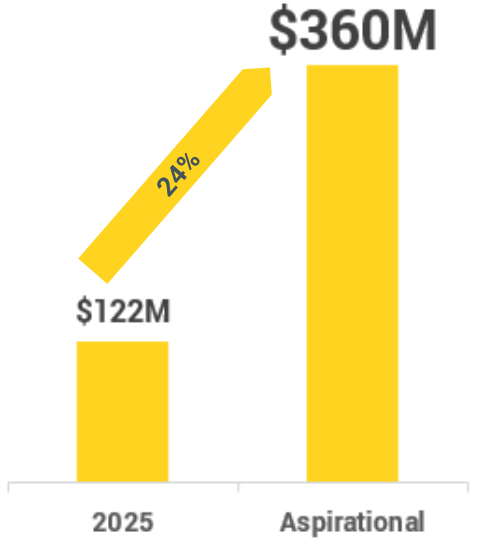
Non-New Machine Sales CAGR(1)



Targeted Revenue CAGR(1)



Targeted Adj. EBITDA CAGR(1)



Aspirational Targets

$3.0B+
Revenue

$1.0B+
Non-New Machine Sales

12%+
Adjusted EBITDA

15%+
Adjusted ROIC(2)

ANY QUESTIONS?

(1) Based on a 5-year period
(2) Adjusted ROIC is defined as adjusted net operating profit after taxes divided by total net assets less cash, debt, and income taxes

Appendix

Crane Types and Retail Selling Prices(1)

GROVE®



All-terrain (AT)

$800 – 4,500K



Rough-terrain (RT)

$470K – 1,700K



Truck-mounted (TM)

$650K – 1,400K

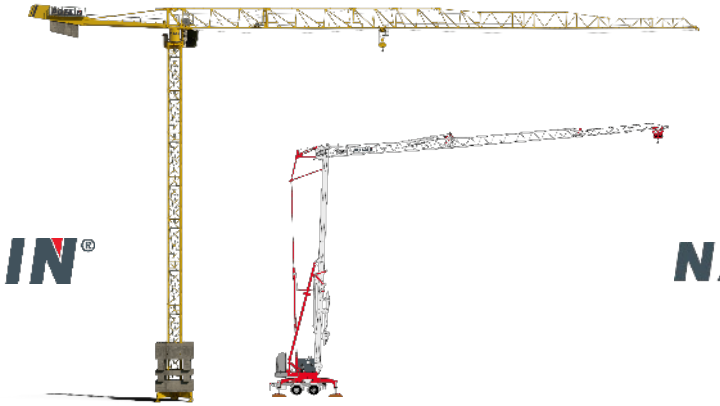
Manitowoc®



Lattice-boom Crawler

$1,000 – 11,000K

POTAIN®



Tower Crane

$350K – 2,000K

NATIONAL CRANE®

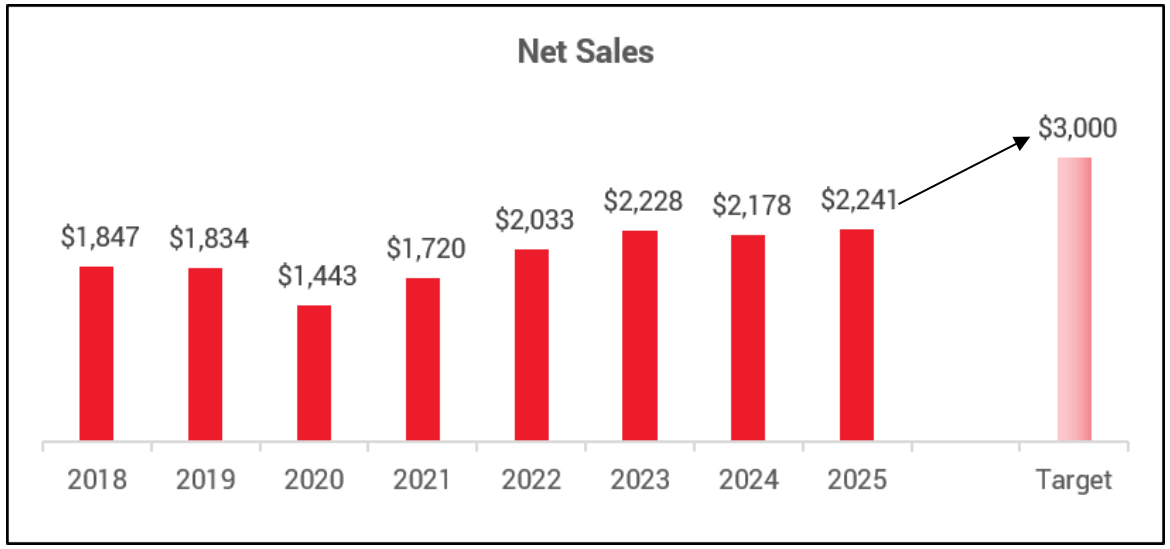


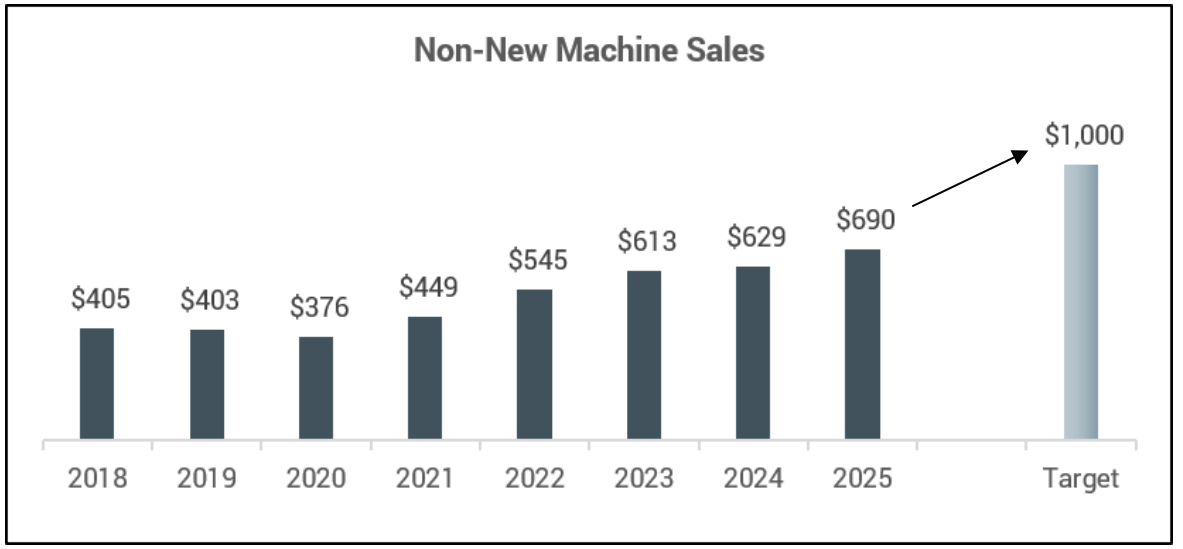
Boom Truck

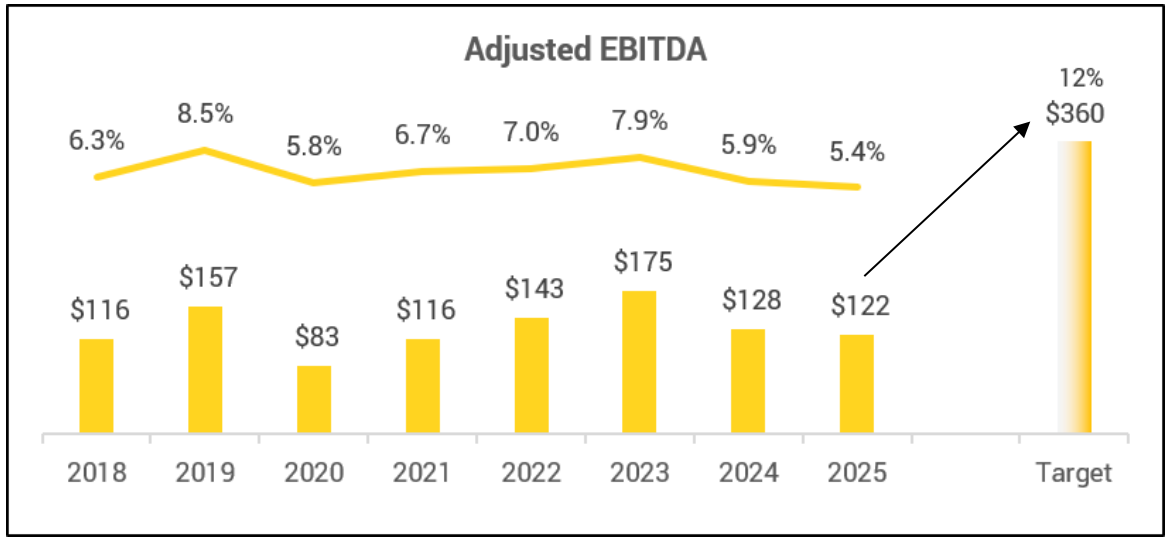
$250 – 800K

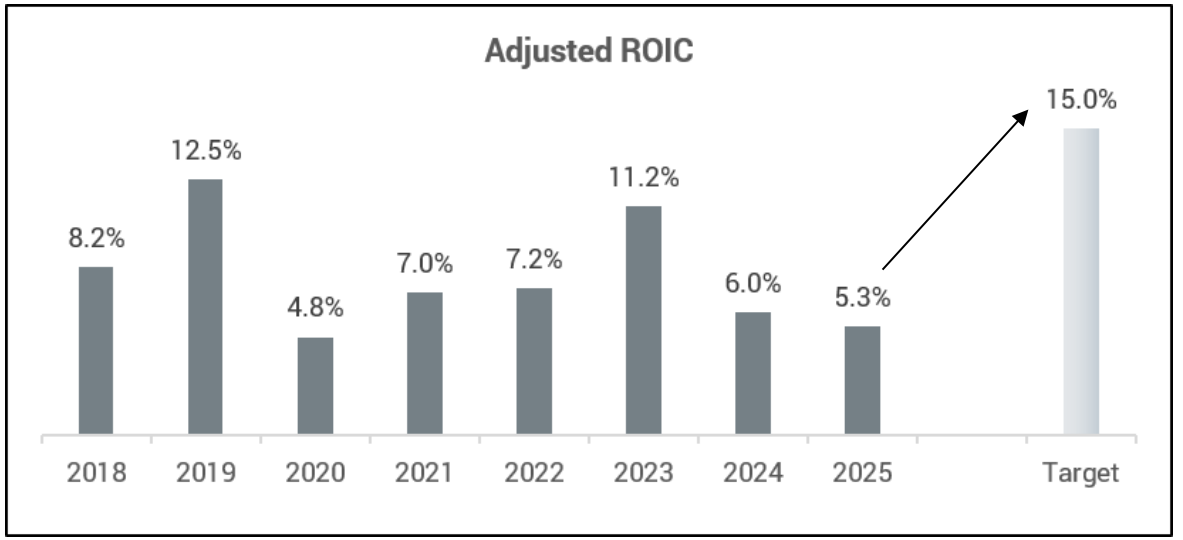
(1) Average retail prices in US market

Aspirations









Dollars in millions

Appendix - GAAP to Non-GAAP Reconciliation

	Year Ended December 31,					
	2025			2024		
	As reported	Adjustments	Adjusted	As reported	Adjustments	Adjusted
Gross profit	$ 404.7	$ —	$ 404.7	$ 375.0	$ —	$ 375.0
Engineering, selling, and administrative expenses	(342.9)	—	(342.9)	(315.7)	9.1	(306.6)
Amortization of intangible assets	(3.1)	—	(3.1)	(2.9)	—	(2.9)
Restructuring expense	(4.9)	4.9	—	(4.6)	4.6	—
Operating income	**53.8**	**4.9**	**58.7**	**51.8**	**13.7**	**65.5**
Interest expense	(37.7)	—	(37.7)	(38.3)	—	(38.3)
Amortization of deferred financing fees	(1.5)	—	(1.5)	(1.4)	—	(1.4)
Other (expense) income - net	(2.2)	0.6	(1.6)	(0.4)	1.1	0.7
Income before income taxes	**12.4**	**5.5**	**17.9**	**11.7**	**14.8**	**26.5**
(Provision) benefit for income taxes	(5.2)	(1.1)	(6.3)	44.1	(55.9)	(11.8)
Net income	**$ 7.2**	**$ 4.4**	**$ 11.6**	**$ 55.8**	**$ (41.1)**	**$ 14.7**
Diluted weighted average common shares outstanding	36,093,160		36,093,160	35,708,782		35,708,782
Diluted net income per common share	$ 0.20		$ 0.32	$ 1.56		$ 0.41

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

Appendix - GAAP to Non-GAAP Reconciliation

	Year Ended December 31,	
	2025	2024
Net income	$ 7.2	$ 55.8
Interest expense and amortization of deferred financing	39.2	39.7
Provision (benefit) for income taxes	5.2	(44.1)
Depreciation expense	59.9	60.0
Amortization of intangible assets	3.1	2.9
EBITDA	**114.6**	**114.3**
Restructuring expense	4.9	4.6
Other non-recurring items - net	—	9.1
Other expense - net	2.2	0.4
Adjusted EBITDA	**$ 121.7**	**$ 128.4**
Adjusted EBITDA margin percentage	*5.4%*	*5.9%*

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

Appendix - GAAP to Non-GAAP Reconciliation

	Year Ended December 31, 2025	Year Ended December 31, 2024
Operating income	$ 53.8	$ 51.8
Amortization of intangible assets	3.1	2.9
Restructuring expense	4.9	4.6
Other non-recurring items - net	-	9.1
Adjusted operating income	**61.8**	**68.4**
Provision for income taxes	(9.3)	(10.3)
Adjusted NOPAT	**$ 52.5**	**$ 58.1**

	5-Quarter Average	5-Quarter Average
Total assets	$ 1,805.3	$ 1,734.4
Total liabilities	(1,135.1)	(1,126.5)
Net total assets	**670.2**	**607.9**
Cash and cash equivalents	(47.9)	(35.0)
Short-term borrowings and current portion of long-term debt	15.1	26.2
Long-term debt	429.1	388.3
Income tax assets - net	(67.0)	(17.5)
Invested capital	**$ 999.5**	**$ 969.9**

Adjusted ROIC	**5.3%**	**6.0%**

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

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

	Updated Guidance	Prior Guidance
Net Sales	$2.3 to $2.4 billion	$2.25 to $2.35 billion
Adjusted EBITDA	$150 to $170 million, incl. $16 million net benefit from tariff refunds	$125 to $150 million
Depreciation and Amortization	$60 million	$60 million
Interest Expense	$35 to $38 million	$35 to $38 million
Provision for Income Tax Expense	$17 to $24 million, excluding one-time items	$11 to $15 million, excluding one-time items
Adjusted DEPS	$0.80 to $1.20	$0.45 to $0.90
Capital Expenditures	$45 to $50 million, $25 million related to the rental fleet	$45 to $50 million, $25 million related to the rental fleet
Adjusted Free Cash Flows	$50 to $70 million	$40 to $65 million

Additional information:
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