The Manitowoc Company, Inc.
**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.

We undertake no obligation to update or revise forward-looking statements, whether as a result of new information, future events, or otherwise. Forward-looking statements include, without limitation, statements typically containing words such as “intends,” “expects,” “anticipates,” “targets,” “estimates,” and words of similar import. 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. These factors include, but are not limited to, those relating to revenue growth of the company, future market strength of the company’s business segments and products, market acceptance of existing products and new product introductions and technology, economic conditions, successful acquisitions, manufacturing and facility utilization efficiencies, risks relating to actions of activist shareholders, and other factors listed in the company’s preliminary offering circular with respect to the notes, dated May 5, 2016. 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**

The company uses certain non-GAAP measures in discussing the company’s performance. The reconciliation of those measures to the most comparable GAAP measures is detailed in Manitowoc’s press release for the fourth quarter of 2016, which is available at [www.manitowoc.com](http://www.manitowoc.com), together with this presentation.
Agenda

1. Manitowoc
2. Transformation of Company
3. Execution of Plan
4. Future Growth Opportunities

Building Something Real
Agenda

Manitowoc

Transformation of Company

Execution of Plan

Future Growth Opportunities

Building Something Real
Investment Highlights

- Leading Global Crane Manufacturer with industry-leading innovations
- New, Operationally-Focused Team Driving Results
- Executing on strategic priorities to improve margins, earnings, and cash flow
- Geographically diverse customer and end market base
- Unique aftermarket support drives recurring revenue
- Well-positioned to capitalize on opportunities when market improves

Early stages of transformation to a high quality, higher margin crane company compared to peers
MTW Summary

- Leading crane manufacturer

- Global leader in lifting equipment
- Serve wide range of end markets
- Broadest product and service offering
- Innovation leader
- Global channel and reach
- Aftermarket solutions
- Financing solutions
Building Something Real

Manitowoc

Transformation of Company

Execution of Plan

Future Growth Opportunities
Transformation: The Conditions are Right

Stand-alone Crane Company
- Foodservice spin-off complete
- Right-sizing for new company structure

Re-Capitalized Balance Sheet
- Sufficient liquidity
- Working capital focus

New Management Team
- Demonstrated record of turnarounds
- Lean acceleration to drive margin improvement

Cyclical Down-Turn
- Increasing manufacturing flexibility to manage through the cycle
Transformation: The Time is Right

Boom Trucks/Industrials/Rough-Terrains

All-Terrain and Truck-Mounted

~ 8-9 year cycle

(1) BRIM includes Boom Trucks, Rough-Terrain Cranes, Industrial Cranes and military applications. Rough-Terrain and Industrial Cranes are included in the Mobile Telescopic Cranes Product category.

(2) AT/TM includes All-Terrain and Truck-Mounted Cranes, which fall under the Mobile Telescopic Cranes product category.

(3) Crawlers include Lattice Boom Cranes.
Transformation: Vision for New Manitowoc

Customers

1. Margin Expansion
2. Growth
3. Innovation
4. Velocity

Shareholders

Employees

Perceived Value
Commitment
Resources

Velocity
Innovation
Transformation: Strategic Initiatives

Margin Expansion
- Optimize Global Capacity
- Increase Manufacturing Agility
- Improve Productivity
- Reduce Material Cost

Growth
- Renew Focus on Quality & Reliability
- Strengthen Channel Management
- Increase Market Share

Innovation
- Accelerate New Product Development
- Focus on ROIC for Our Customers
- Leverage Advanced Manufacturing Technologies

Velocity
- Implement The Manitowoc Way
- Re-invigorate the Company Culture
Execution: Margin Improvement

- Headcount reductions
- Plant rationalizations
- Increase manufacturing flexibility
- Material cost reduction
- Productivity

Right-sizing the business to match new company structure, current market environment, and future expectations
Execution: Growth

- Improved quality & reliability
- Strengthen dealer engagement
- Sales excellence & training

Improving competitive position to re-gain market share
Execution: Innovation

- Implement product development process
- Leverage advanced design techniques
- Invest in World-Class manufacturing disciplines
- Standardization of components

Enhancing user productivity to generate greater ROI for customers
Execution: Velocity

- Build a continuous improvement-based culture
- Invest in productivity
- Reduce Working Capital
- Optimize back-office

Better serving all of our stakeholders
Building Something Real

Manitowoc
Transformation of Company
Execution of Plan
Future Growth Opportunities
Future Growth Opportunities

- Customer Engagement
- Innovation
- External Growth
- Manufacturing Technology
- People Development
- Utilize Balance Sheet

Increasing ROIC for All Stakeholders
Thank You for Your Interest in Manitowoc