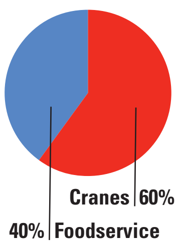
The Manitowoc Company, Inc.
Second Quarter 2010
Fact Sheet

A Track Record of Creating Value

Manitowoc has two industry-leading, global businesses: cranes and commercial foodservice equipment. They operate in diverse industries, with different business cycles, but share key growth characteristics:

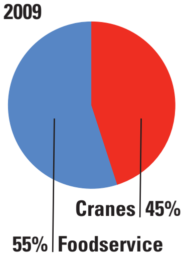
- Innovative, world-class products with replacement market advantages
- Well-known quality brands—particularly attractive to customers in challenging times
- Worldwide manufacturing, distribution, financing, and comprehensive aftermarket services
- Well-managed operations, with a history of above-average margins
- A proven track record of managing through business cycles
- Superior cash flow that funds growth and reduces debt
- A dedication to Economic Value-Added® (EVA) to increase shareholder value

Business Segment Revenue 2009



The Enodis acquisition had a significant impact on Foodservice results in its first full year as a Manitowoc entity. It boosted the Foodservice revenue contribution from 14% in 2008 to 40% in 2009, and from 9% in operating earnings for 2008 to 55% in 2009.

Business Segment Operating Earnings 2009



Manitowoc Cranes

Manitowoc Cranes is a world leader in lifting solutions. It has a large installed base of cranes, a reputation for innovative products with high resale values, and is well-positioned in emerging markets. Manitowoc also offers the industry's most recognized brands with leading market shares:

- **Manitowoc:** #1 global market share for high-capacity lattice boom crawler cranes
- **Potain:** #1 global share for top-slewing and self-erecting tower cranes
- **Grove:** #1 global share for rough-terrain cranes and #2 for all-terrain cranes
- **National:** #1 US share in boom trucks
- **Crane Care:** the world's most comprehensive slate of aftermarket product support services for cranes

Customers: contractors serving the heavy construction, energy, infrastructure, bridge, highway, commercial construction, and high-density residential industries, as well as crane-rental companies

Manitowoc Foodservice

Manitowoc Foodservice is a market leader in commercial heating, cooking, ice-making, beverage dispensing, and refrigeration equipment. Manitowoc is noted for creating breakthrough products, which are complemented by a worldwide network of 120 distributors and 35 leading brands:

- **Manitowoc:** #1 share in commercial ice-cube machines
- **Kolpak:** #1 producer of walk-in coolers and freezers
- **Frymaster:** #1 share in commercial deep fryers
- **Other industry leading brands:**
  Cleveland steam cooking equipment, **Convotherm** combination ovens, **Delfield** preparation counters, **Garland** grills, **Jackson** warewashers, and **Lincoln** conveyor ovens

Customers: restaurant (quick service, limited service, casual dining, and fine dining), convenience store, travel and leisure, health care, and institutional foodservice operations, plus commercial beverage and bottling applications

Sizable Markets, Beginning of Turnaround

Demand will return for lifting equipment Since the end of 2008, the decline in global construction activity was broader, deeper, and faster than anyone had predicted. However, there are indications that most end-user markets have reached bottom, a gradual recovery is taking hold, and longer term growth trends remain intact.

- **Signs of near-term improvement:** Association of Equipment Manufacturers data points to the market for cranes and lifting equipment being flat in the US in 2010, but increasing 2.1% in Canada and 4.4% in the rest of the world. This will be followed by 2011 growth of 16.5% in the US, 9.2% in Canada, and 6.7% in the rest of the world. A January 2010 survey of global crane companies by Morgan Stanley indicated 43% believe business conditions are improving. And a June 2010 survey of construction contractors by RBC Capital showed that most plan to supplement their crane fleets as conditions improve.

- **Sustained growth in power generation:** United Nations research indicates worldwide energy requirements will increase about 50% from 2005-2030. Demand in China and India will double, while energy consumption in the Middle East, Africa, and Latin America will grow 60%. Nuclear power is a popular solution, with 53 plants currently under construction worldwide and 90 more coming online in the next decade, according to Morgan Stanley. Alternative energy is becoming increasingly popular in developed countries, with the UK expecting to generate 25% of its electric requirements from offshore wind turbines by 2020.

- **Long-term infrastructure needs:** Emerging markets are creating modern infrastructures and mature countries are replacing aging ones. Cohen & Steers' 2009 Global Infrastructure Report projects $41 trillion in total cumulative infrastructure spending from 2005-2030. The four largest regions will be Asia/Pacific ($15.9 trillion), Europe ($9.2 trillion), South America ($7.5 trillion), and North America ($6.5 trillion).

Manitowoc Cranes can capitalize on these opportunities. It offers a broad portfolio of equipment for large or faster growing markets: power plants, petrochemical facilities, and road- and bridge-building. With 32 manufacturing and service centers, Manitowoc is close to customers around the world. In addition, its 24/7 aftermarket service (Crane Care), remanufacturing capabilities (EnCore), and finance operations (Manitowoc Finance) add value while reducing customers' total cost of ownership.

The Model 31000, introduced earlier this year, is the largest capacity crawler crane ever built by Manitowoc—lifting 2,535 US tons. It is designed to serve heavy-lift applications, such as the growing market for nuclear power plant construction.

Foodservice equipment is a $25 billion global industry The market is expected to experience an unprecedented third year of contraction in 2010, with total equipment sales off 4.7% in real growth according to Foodservice Equipment Reports (FES). However, the industry is expected to turn in the second half of this year and experience real growth of 1.9% in 2011 and 2.3% in 2012. A number of trends underscore this improvement:

- **Consumers prefer to dine out:** According to the National Restaurant Association (NRA), Americans spend 49% of their food dollars in restaurants. This choice is becoming more prevalent around the world. North America accounts for 34% of global out-of-home food sales, followed by Europe and Asia/Pacific (both at 23%), South America (11%) and the Middle East and Africa (9%), based on research by the Federation of Contract Catering Organizations. In addition, the NRA believes eating establishments will experience pent-up dining demand as consumer confidence builds.

- **Restaurateurs are increasing capital spending:** Capex generally lags increases in restaurant sales by six to 18 months. According to the NRA, North American restaurant sales are expected to increase 2.5% in 2010, helping to lead capital spending plans to a two-year high. An April 2010 NRA survey showed 40% of owners had bought equipment, expanded, or remodeled in the last three months—and 48% expected to do this in the next six months. Restaurateurs are investing in technology to reduce labor, improve efficiency, lower energy costs, and allow them to promote a "green" approach to customers.

- **Chains are expanding internationally:** The top 100 chains generated 56% of the $360 billion in worldwide 2009 restaurant revenue, according to Technomic. This group also saw sales increase by 0.6% versus the 3.2% decline for the overall industry. Chain expansion will drive much of the 1% to 3% compound annual growth (CAGR) expected in North America and 3% to 6% CAGR in Asia/Pacific.

Manitowoc Foodservice is benefiting from these opportunities. Renovation and replacement contribute about 60% of revenues, making the company less dependent on new restaurant growth. Manitowoc offers the widest range of hot and cold products, making it attractive to customers wishing to reduce their number of equipment suppliers. It also offers more than 1,000 products that use energy- and water-saving technology (under the EnerLogic ™ program). Manitowoc's global manufacturing capabilities and service network also makes it a partner of choice for virtually all of the top 100 international chains.

Strategic Imperatives

- ***Growth:*** Achieve global market leadership in our Crane and Foodservice businesses
- ***Innovation:*** Continuously develop new and innovative products, processes, and services
- ***Customer Focus:*** Become a fully integrated global company that is a flexible business partner
- ***Excellence in Operations:*** Drive world-class performance in manufacturing and business practices
- ***Aftermarket Services:*** Deliver superior value through best-in-class aftermarket product support and service
- ***People and Organizational Development:*** Attract, engage, and develop top talent to lead global businesses
- ***Value Creation:*** Generate consistent improvement in EVA

Long- and Near-term Growth Strategies

Manitowoc has five strategies for long-term enterprise growth: 1) use the downturn to strengthen its competitive position and emerge a stronger company; 2) create innovative products that drive market share gains; 3) leverage Crane's global manufacturing, distribution, and sourcing successes by implementing similar strategies at Foodservice; 4) leverage its long-term presence in China and other low-cost regions; and 5) further extend its global expansion by working with partners gained through the Enodis acquisition. Both of its business segments also have distinct strategies to improve 2010 results.

Global leader in lifting solutions While revenues will decrease from 2009 levels, operating margins will exceed those in the last downturn. Manitowoc Cranes is implementing multiple strategies to capitalize on opportunities, reduce costs, and strengthen its global operations.

- **Introduce new products:** Launch approximately 25 new products over the next three years. This supports our enterprise goal of generating 80% of annual revenues from products premiering in the last five years.
- **Appropriately size and streamline operations:** Manitowoc has reduced its workforce by more than 40% over the past 18 months. It continues to rationalize global manufacturing plants—closing some and manufacturing more types of equipment in others—and consolidate US parts distribution facilities. The company also is consolidating engineering, quality, and procurement teams to eliminate product and regional silos.
- **Improve operational efficiencies:** Expand the use of Six Sigma and Lean to improve processes, quality, and working capital; continue to develop and implement a new ERP system.
- **Maximize aftermarket opportunities:** Generate consistent revenues through Crane Care's global service network. Position Manitowoc as the "used crane supplier of choice" through all sales channels and back this initiative with comprehensive equipment remanufacturing, warranties, and service.
- **Promote use of Manitowoc Finance:** Assist credit-worthy customers to finance new and remanufactured equipment.

Capitalize on acquisitions and global reach Foodservice revenues and operating income should grow this year—despite negligible price increases and lower industry-wide sales. This will result from implementing these near-term growth strategies.

- **Develop new products:** Introduce 55 new products in 2010—including some in new categories—and continue research and development initiatives for products to be launched in future years.
- **Support global restaurant chains:** Provide equipment and assistance as customers introduce new menu items and target growing markets in Asia and Latin America.
- **Cross-sell hot and cold products:** Focus on customers seeking to replace aging equipment to improve food safety, conserve energy, enhance performance, and address environmental concerns.
- **Integrate worldwide manufacturing, sales, and service facilities:** Remove costs, consolidate facilities, share best practices, and support the changing needs of local, regional, and global customers.
- **Build stronger channel partnerships:** Create new alliances with reps and buying groups, while strengthening existing relationships throughout our global Foodsevice network.

Manitowoc won the US Environmental Protection Agency's 2010 ENERGY STAR Partner of the Year Award. Manitowoc's EnerLogic™ program includes this countertop ice and water dispenser, which is ideal for healthcare applications.

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Financial Highlights

(in millions, except per share and percentages)

	Three Months Ended June 30, 2010	Change	2009	Years Ended December 31, 2009	Change	2008
Net Sales	**$ 876.5**	(15.3%)	$ 1,034.8	**$ 3,782.6**	(16.0%)	$ 4,503.0
Gross Profit	**213.0**	(10.0%)	236.8	**824.6**	(18.8%)	1,015.8
Operating Earnings (Loss)	**72.3**	40.1%	51.6	**(511.2)**	NA	519.8
Earnings (Loss) from Continuing Operations	**13.6**	3.0%	13.2	**(705.4)**	NA	79.2
Income Taxes (Benefit)	**4.7**	NA	(6.2)	**(58.8)**	206.2%	(19.2)
Discontinued Operations Net of Income Taxes	**13.3**	NA	(13.0)	**(35.9)**	74.9%	(143.4)
Net Earnings (Loss)	**14.1**	NA	(12.3)	**(704.2)**	NA	10.0
Diluted Earnings per Share	**0.11**	NA	(0.09)	**(5.41)**	NA	0.08
Diluted Shares Outstanding	**132,609.1**	1.9%	130,163.7	**130,268.7**	(1.0%)	131,630.2
Current Assets	**$ 1,358.3**	7.8%	$ 1,259.9	**$ 1,259.9**	(41.5%)	$ 2,155.0
Total Assets	**4,240.8**	(0.8%)	4,278.7	**4,278.7**	(29.7%)	6,086.1
Current Liabilities	**1,160.0**	1.6%	1,142.2	**1,142.2**	(29.4%)	1,618.1
Long-term Debt	**2,062.8**	1.7%	2,027.5	**2,027.5**	(18.0%)	2,473.0
Stockholders' Equity	**510.7**	(15.9%)	607.1	**607.1**	(54.0%)	1,322.3
Net Cash from Operations	**83.0**	409.2%	16.3	**338.6**	9.6%	309.0
Economic Value-Added	**(84.7)**	(58.9%)	(53.3)	**(139.2)**	(160.2%)	231.0

Key Ratios

	Years Ended December 31, 2009	2008
Gross Margin	21.8%	22.6%
Earnings from Continuing Operations	NA	11.5%
Net Margin	NA	1.8%
Return on Assets	NA	6.1%
Return on Equity	NA	27.9%
Return on Invested Capital	NA	18.5%
Debt-to-Equity	3.3X	1.8X

Market Information (June 30, 2010)

Exchange/Symbol	NYSE: MTW
Price	$9.14
52-Week Range	$16.43 – $4.15
Trailing 12-Month Loss per Share	$(0.39)
Book Value per Share	$3.85
Price to Book Value	2.4X
Dividend	$0.08
Yield	0.9%
Debt-to-Capitalization	81.2%
Diluted Shares Outstanding	132.6 million
Market Capitalization	$1.2 billion
Average Daily Volume	3.7 million

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