 NEWS RELEASE

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**Manitowoc appoints new dealer in Iceland**

To develop its presence in Iceland, Manitowoc Cranes recently appointed Kraftvelar Ltd as its official Grove and Potain dealer in the country. The company will provide a number of services for Manitowoc customers including sales of new and used Grove and Potain cranes.

“Following the global financial crisis, the construction market in Iceland witnessed a slowdown,” says Viktor Karl Aevarsson sales and marketing director at Kraftvelar Ltd in Iceland. “But we are seeing a definite turnaround with the industry a lot more buoyant today than in previous years. There has been a sharp rise in urban construction projects in Iceland which is increasing the demand for lifting equipment. We expect that the Potain cranes will be popular for a range of applications including housing and office development while the Grove cranes will support the country’s growing construction industry.”

Steve Barnett, commercial director for the UK, Ireland and Scandinavia at Manitowoc foresees an increase in demand for the Potain and Grove cranes. “We expect the Potain and Grove products to do very well in Iceland,” he says. “The self-erecting market has remained steady and we expect it to continue to grow and expand. Due to the fact that Grove and Potain are such well-known and reputable brands, we are confident that these products will become valuable and versatile tools across the country’s construction industry.”

Kraftvelar Ltd was founded in 1992 and specializes in crane rental and selling new and used cranes as well as products for the agricultural, truck and material handling industries.

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ABOUT THE MANITOWOC COMPANY, INC.
Founded in 1902, The Manitowoc Company, Inc. is a leading global manufacturer of cranes and lift solutions with 49 manufacturing, distribution, and service facilities in 20 countries.  Manitowoc is recognized as one of the premier innovators and providers of crawler cranes, tower cranes, and mobile cranes for the heavy construction industry, which are complemented by a slate of industry-leading aftermarket product support services. In 2015, Manitowoc’s revenues totaled $1.9 billion, with over half of these revenues generated outside the United States.

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