



Finacity and NORD/LB Announce A Five-Year \$90 million Trade Receivable Securitization Facility for The Manitowoc Company

New York, NY – December 26, 2006 – Finacity Corporation (“Finacity”) announced today that together with Norddeutsche Landesbank Girozentrale (“NORD/LB”) it has facilitated the successful closing of a significant trade receivables securitization for The Manitowoc Company, Inc. (NYSE: MTW). The five-year agreement will provide Manitowoc cash proceeds of up to \$90 million through the ongoing purchase of receivables from certain domestic and Canadian accounts assigned from its domestic Crane and Foodservice operating subsidiaries. This new funding facility replaces a \$60 million facility launched in 2005. NORD/LB’s commercial paper conduit, Hannover Funding Company LLC, will fund the transaction.

Carl J. Laurino, Manitowoc senior vice president and chief financial officer, stated: “This facility will provide an attractive alternative source of low-cost funds that can now be deployed at higher rates of return. We are very pleased that we were able to complete this transaction with the support of Finacity and NORD/LB.”

“Nord/LB is delighted to have partnered with Finacity to provide Manitowoc a competitive alternative source of liquidity with this transaction,” said Omar Bolli, head of securitization at NORD/LB.

“Finacity is very pleased to facilitate a cost-efficient receivable securitization for Manitowoc,” said Adrian Katz, Finacity’s chief executive officer.

About The Manitowoc Company, Inc.

The Manitowoc Company, Inc. is one of the world’s largest providers of lifting equipment for the global construction industry, including lattice-boom cranes, tower cranes, mobile telescopic cranes, and boom trucks. As a leading manufacturer of ice-cube machines, ice/beverage dispensers, and commercial refrigeration equipment, the company offers the broadest line of cold-focused equipment in the foodservice industry. In addition, the company is a leading provider of shipbuilding, ship repair, and conversion services for government, military, and commercial customers throughout the U.S. maritime industry.

More information can be found at <http://www.manitowoc.com>.

About Finacity Corporation

Finacity Corporation specializes in the structuring and provision of efficient capital markets receivables funding programs, state-of-the-art servicing, and bond administration. Finacity is located in the USA and Europe. For more information about Finacity, please visit www.finacity.com.

About Nord/LB

NORD/LB ranks as number 50 among the world's banks. In the U.S. it specializes in securitization and other structured transactions for corporate clients from its base in New York.

More information on NORD/LB can be found at <http://www.nordlb.com>. For securitization information, call 212-812-6946.

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