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Q2 Fiscal Year 2019 Financial Results Conference Call

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Safe Harbor Statement

These slides contain (and the accompanying oral discussion will contain) “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Company to differ materially from the results expressed or implied by such statements, including general economic and business conditions, conditions affecting the industries served by the Company and its subsidiaries, conditions affecting the Company’s customers and suppliers, competitor responses to the Company’s products and services, the overall market acceptance of such products and services, the integration of acquisitions and other factors disclosed in the Company’s periodic reports filed with the Securities and Exchange Commission. Consequently such forward looking statements should be regarded as the Company’s current plans, estimates and beliefs. The Company does not undertake and specifically declines any obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

This presentation will discuss some non-GAAP financial measures, which we believe are useful in evaluating our performance. You should not consider the presentation of this additional information in isolation or as a substitute for results compared in accordance with GAAP. We have provided reconciliations of comparable GAAP to non-GAAP measures in tables found in the Supplemental Information portion of this presentation.

Q2 FY19 Results Drive Raised Expectations

Blueprint strategy accomplishments ahead of schedule

- Sales grew 2%; organic sales up 3% (excludes FX)
- Gross margin of 35% expanded 150 basis points
- Operating margin expanded 240 basis points to 11.4%
- Diluted EPS was $0.67, up 24%, and adjusted EPS was $0.70, up 37%
- Adjusted EBITDA margin* of 15.4%; year to date: 15.6%

E-PAS™ (Earnings Power Acceleration System)

- Capitalizing on operating system tools featuring 80/20 process

Raising Longer-Term Expectations

- Progress on Blueprint strategy provides confidence
- Significant runway of additional opportunities

Solid quarter demonstrating traction on our self–help strategy, raising expectations

** Adjusted EBITDA is a non-GAAP financial measure. Please see supplemental slides for a reconciliation from GAAP net income to Adjusted EBITDA and other important disclosures regarding the use of non-GAAP financial measures.*

Tracking Blueprint Phase II Progress

Further Simplify the Business

- Starting to see traction with 80/20 process, will drive margin improvement
- Expect ~$7 million savings in FY2019; $1.6 million savings year to date
- Divestitures on track for completion this fiscal year

Improve Productivity

- Record productivity year to date
- Footprint consolidation in Ohio
- Material productivity initiatives

Ramp the Growth Engine

- Digitization with Compass™
- New products gaining traction

Phase II will drive EBITDA and ROIC improvements

Operating System Deployment Continues

E-PAS™: Earnings Power Acceleration System

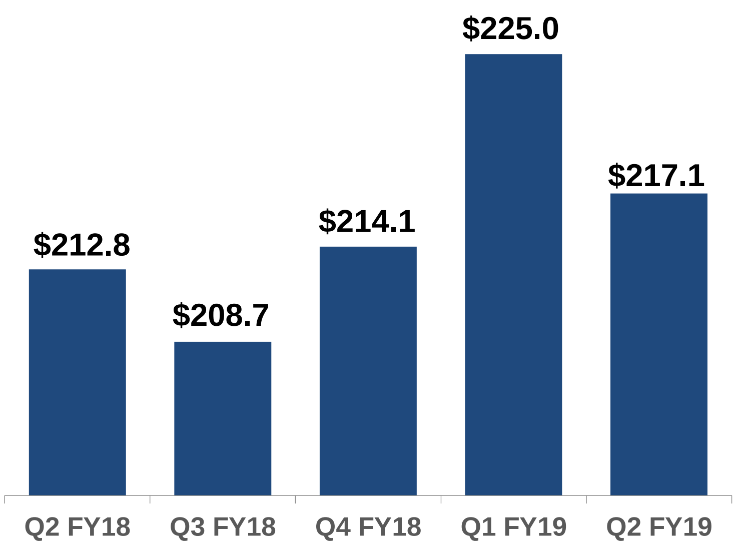
<u>80/20 process: Centerpiece of operating system</u>

Eliminates bleeders - Sharpens focus on growth

Net Sales

($ in millions)

Y/Y
+ 2%



Strong growth in North America and APAC, partially offset by slight decline in Europe

2% volume growth

Pricing increased 1%

Sales Bridge

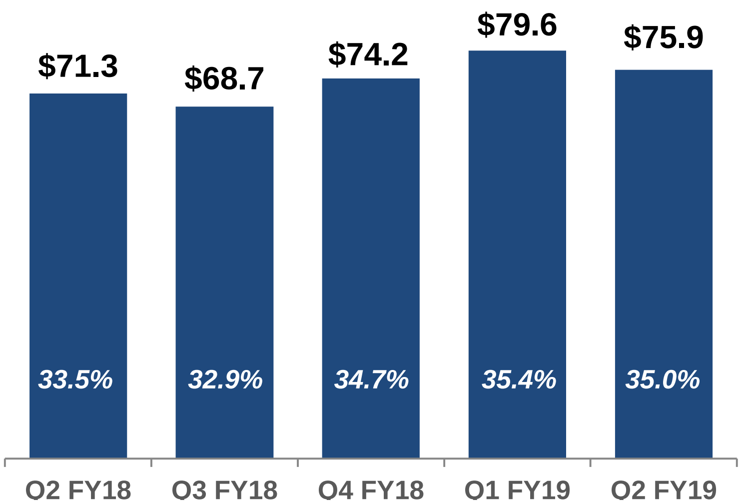
	Q2	
Q2 FY18 net sales	**$ 212.8**	
Volume	4.4	2.0%
Pricing	2.1	1.0%
Foreign currency translation	(2.2)	(1.0)%
Q2 FY19 net sales	**$ 217.1**	

Organic growth of 3% in line with outlook, FX now a headwind

Gross Profit & Gross Margin[1]

($ in millions)

Six consecutive quarters of Y/Y margin expansion



Quarter Gross Margin Bridge

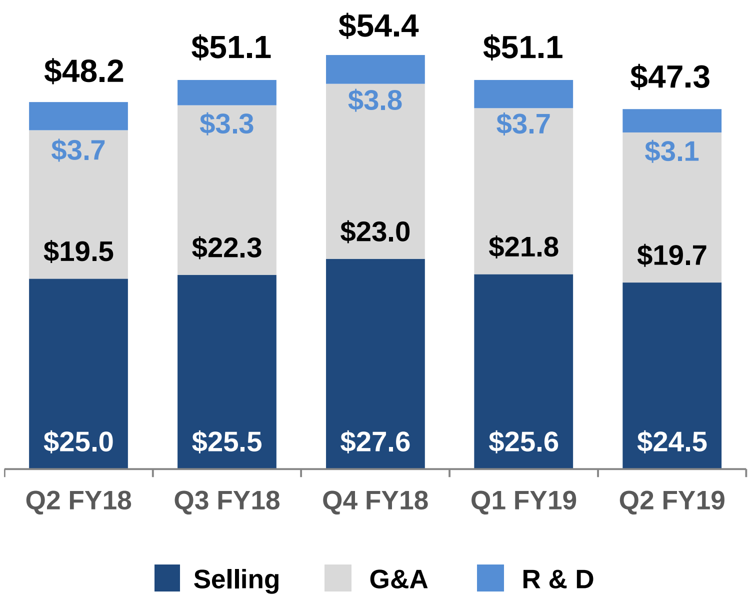
	Q2
Q2 FY18 Gross Profit	**$ 71.3**
Sales volume and mix	2.9
Productivity, net of other cost changes	2.4
Pricing, net of material cost inflation	1.3
Product liability	0.2
Foreign currency translation	(0.6)
Prior year pro-forma adjustments	(1.6)
Total Change	**$ 4.6**
Q2 FY19 Gross Profit	**$ 75.9**

Strong gross margin of 35%, 150 bps improvement

(1) Adjusted for the implementation of ASU No. 2017-07 "Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost. In accordance with the ASU, the Company adopted the standard on a retrospective basis to all periods presented.

RSG&A [(1)]

($ in millions)



RSG&A at 21.8% of sales, 80 bps improvement

R&D $0.6 million lower, or 16.3%

- Optimizing processes before further ramping spend

Selling expenses decreased $0.5 million, or 2.1%

G&A increased $0.2 million, or 1.3%

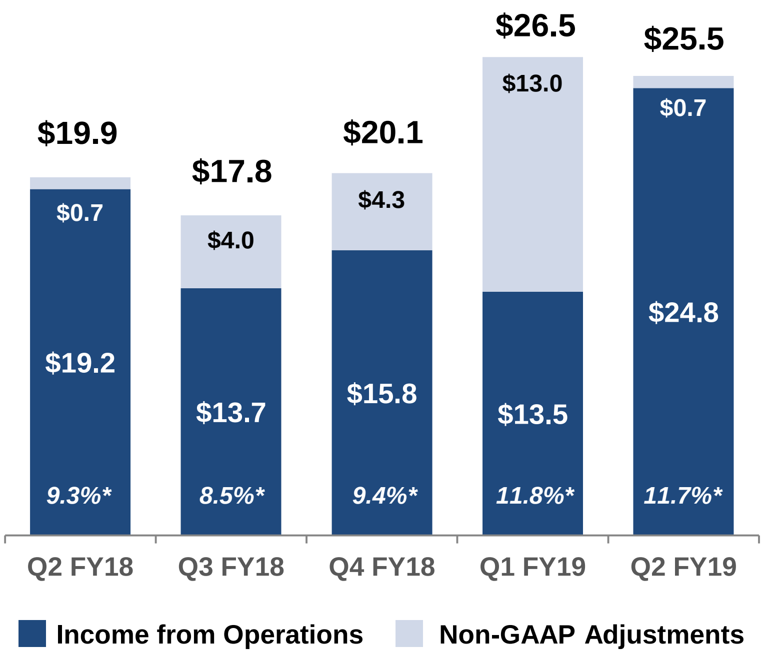
- Higher bonus accruals: $1 million

FY19 RSG&A estimate of $48 to $49 million per quarter

(1) Adjusted for the implementation of ASU No. 2017-07 "Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost. In accordance with the ASU, the Company adopted the standard on a retrospective basis to all periods presented.

Operating Income & Non-GAAP Margin[(1)(2)]

($ in millions)



** Non-GAAP operating income as % of sales.*

Q2 FY19 adjusted operating income grew 28% Y/Y

Adjusted operating margin of 11.7%

Phase I and II savings of $6.6 million year to date

- STAHL synergies
- 80/20 savings

Driving earnings power with Blueprint strategy

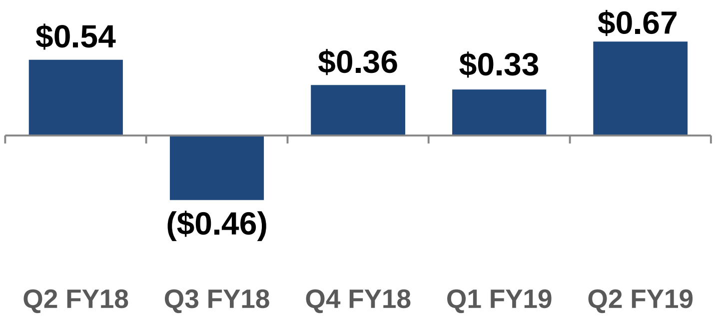
(1) Adjusted operating income is a non-GAAP financial measure. Please see supplemental slides for a reconciliation from GAAP operating income to non-GAAP operating income and other important disclosures regarding the use of non-GAAP financial measures.

(2) Adjusted for the implementation of ASU No. 2017-07 "Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost. In accordance with the ASU, the Company adopted the standard on a retrospective basis to all periods presented.

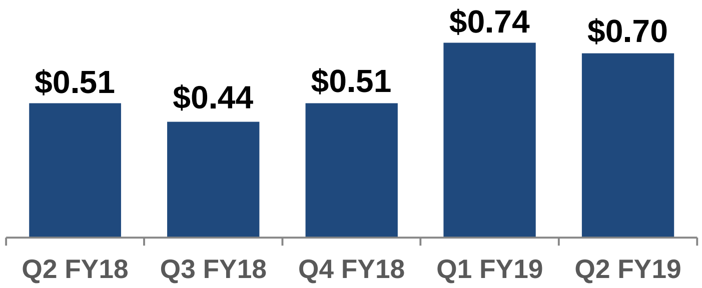
Quarterly Earnings Per Share

($ in millions)

GAAP Diluted EPS



Non-GAAP Adjusted EPS(1)



Net income:

$15.9 million, or $0.67 per diluted share

Non-GAAP adjusted net income(1):

$16.5 million, 39% increase Y/Y

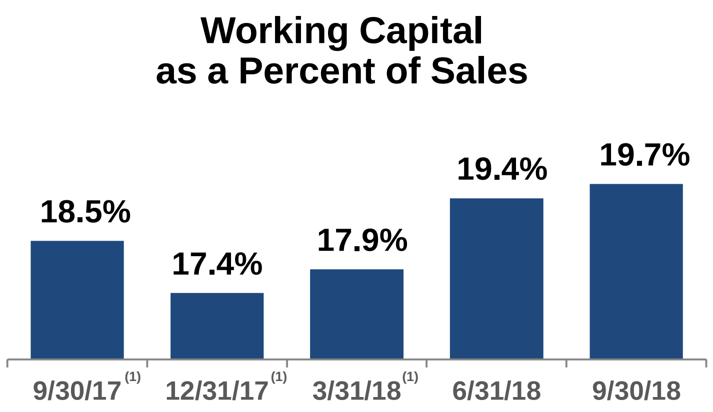
$0.70 per diluted share, up 37% Y/Y

Fiscal 2019 tax rate expected to be in the range of 21% to 23%

Shareholders being rewarded with improved performance

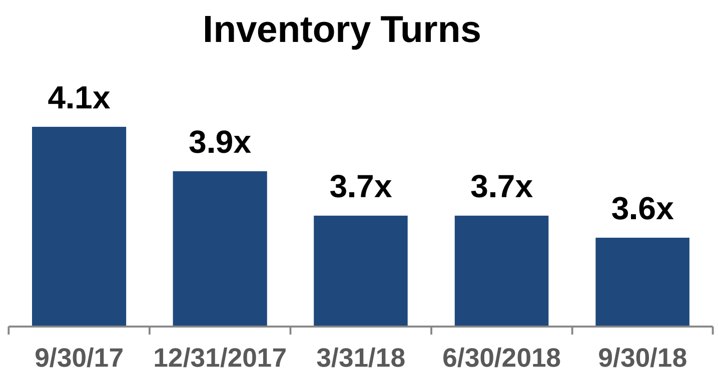
(1) Adjusted net income, adjusted diluted earnings per share (EPS) and adjusted EBITDA are non-GAAP financial measures. Please see supplemental slides for a reconciliation from GAAP net income and diluted EPS to non-GAAP adjusted net income, adjusted diluted EPS and adjusted EBITDA, and other important disclosures regarding the use of non-GAAP financial measures.

Working Capital



Working capital as a % of sales increased 120 bps from prior year period to 19.7%

Accounts Receivable increased 140 bps due to higher DSO's for STAHL and U.S. promotion offering extended terms



Inventory turns of 3.6x

Expect improvement in Q4

Inventory increased to improve availability and on time delivery

(1) Excludes the impact of STAHL which was acquired on January 31, 2017

Cash Flow

Note: Components may not add to totals due to rounding	Three Months Ended September 30,	
	2018	**2017**
Net cash provided by operating activities	$ 19.5	$ 20.3
Capital expenditures (CapEx)	(2.5)	(4.2)
Operating free cash flow	$ 17.0	$ 16.2

Generated $19.5 million in cash from operations

Strong operating free cash flow (FCF) conversion rate (to adjusted net income) of 66.8% year to date

FY 2019 expected CapEx: approximately $15 million

Strong FCF conversion rate expected to build as year progresses

De-levering Balance Sheet

CAPITALIZATION		
	Sept 30, 2018	March 31, 2018
Cash and cash equivalents	$ 57.7	$ 63.0
Total debt	**339.3**	**363.3**
Total net debt	**281.6**	**300.3**
Shareholders' equity	424.3	408.2
Total capitalization	**$ 763.6**	**$ 771.5**
Debt/total capitalization	44.4%	47.1%
Net debt/net total capitalization	39.9%	42.4%

Debt reduction continues

Paid down $15 million in debt

Net Debt/ Adjusted TTM EBITDA[1]

- Further reduced to 2.25x

Expected to be at targeted leverage ratio of 2.0x by end of fiscal year

Adjusted EBITDA[1] margins expanding

15.4%, expanded 180 bps over Q2 FY18

ROIC net of cash expands to 10%

On track for $60 million debt reduction in FY19

(1) Adjusted EBITDA is a non-GAAP financial measure. Please see supplemental slides for a reconciliation from GAAP net income to non-GAAP adjusted EBITDA and other important disclosures regarding the use of non-GAAP financial measures.

Outlook

Near-Term Outlook:

Blueprint strategy and E-PAS™ operating system demonstrating traction

Expect 4% to 5% organic growth in Q3 FY19

FX expected to be a headwind of (1%) to (2%)

Longer-Term Outlook:

Cost savings through simplification and operational excellence

Improve sales and margins by ramping the growth engine

Raising expectations over the next three years:

- ***Deliver double-digit earnings growth***
- ***Achieve 19% adjusted EBITDA[1] margins***

(1) Adjusted EBITDA is a non-GAAP financial measure. Please see supplemental slides for a reconciliation from GAAP net income to non-GAAP adjusted EBITDA and other important disclosures regarding the use of non-GAAP financial measures.

Supplemental Information

Conference Call Playback Info

Replay Number: 412-317-6671 ***passcode: 13683795***

Telephone replay available through November 6, 2018

Webcast / PowerPoint / Replay available at www.cmworks.com/investors

Transcript, when available, at www.cmworks.com/investors

Adjusted Income from Operations Reconciliation

($ in thousands)	Quarter				
	Q2 FY18	**Q3 FY18**	**Q4 FY18**	**Q1 FY19**	**Q2 FY19**
Income from operations	$ 19,219	$ 13,710	$ 15,807	$ 13,503	$ 24,825
Add back (deduct):					
Acquisition deal, integration, and severance costs	669	3,006	3,917	1,906	—
Insurance recovery legal costs	1,323	1,040	356	—	659
Magnetek litigation	400	—	—	—	—
Insurance settlement	(1,741)	—	(621)	—	—
Debt repricing fees	—	—	619	—	—
Held for sale impairment	—	—	—	11,100	—
Non-GAAP adjusted income from operations	$ 19,870	$ 17,756	$ 20,078	$ 26,509	$ 25,484
Sales	212,828	208,725	214,140	224,992	217,142
Adjusted operating margin	9.3%	8.5%	9.4%	11.8%	11.7%

Adjusted income from operations is defined as income from operations as reported, adjusted for certain items. Adjusted income from operations is not a measure determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP and may not be comparable to the measures as used by other companies. Nevertheless, Columbus McKinnon believes that providing non-GAAP information, such as adjusted income from operations, is important for investors and other readers of the Company's financial statements and assists in understanding the comparison of the current quarter's and current year's income from operations to the historical periods' income from operations.

Adjusted Net Income Reconciliation

($ in thousands, except per share data)	Quarter				
	Q2 FY18	Q3 FY18	Q4 FY18	Q1 FY19	Q2 FY19
Net income (loss)	$ 12,508	$ (10,565)	$ 8,466	$ 7,706	$ 15,912
Add back (deduct):					
Acquisition deal, integration, and severance costs	669	3,006	3,917	1,906	—
Insurance recovery legal costs	1,323	1,040	356	—	659
Magnetek litigation	400	—	—	—	—
Insurance settlement	(1,741)	—	(621)	—	—
Debt repricing fees	—	—	619	—	—
Held for sale impairment	—	—	—	11,100	—
Normalize tax rate (1)	(1,296)	16,938	(776)	(3,173)	(76)
Non-GAAP adjusted net income	$ 11,863	$ 10,419	$ 11,961	$ 17,539	$ 16,495
Average diluted shares outstanding	23,142	23,577	23,628	23,610	23,721
Diluted income per share - GAAP	$0.54	$(0.46)	$0.36	$0.33	$0.67
Diluted income per share - Non-GAAP	$0.51	$0.44	$0.51	$0.74	$0.70

(1) Applies normalized tax rate of 22% to GAAP pre-tax income and non-GAAP adjustments above, which are each pre-tax.

Adjusted net income and diluted EPS are defined as net income and diluted EPS as reported, adjusted for certain items and to apply a normalized tax rate. Adjusted net income and diluted EPS are not measures determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP, and may not be comparable to the measure as used by other companies. Nevertheless, Columbus McKinnon believes that providing non-GAAP information, such as adjusted net income and diluted EPS, is important for investors and other readers of the Company's financial statements and assists in understanding the comparison of the current quarter's and current year's net income and diluted EPS to the historical periods' net income and diluted EPS.

Adjusted EBITDA Reconciliation

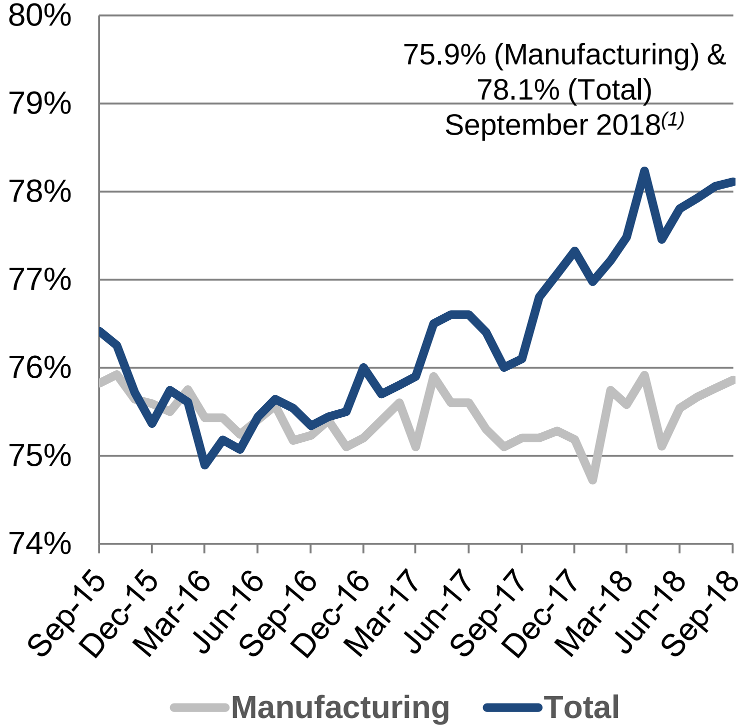
($ in thousands)	Quarter				
	Q2 FY18	**Q3 FY18**	**Q4 FY18**	**Q1 FY19**	**Q2 FY19**
Net income	$ 12,508	$ (10,565)	$ 8,466	$ 7,706	$ 15,912
Add back (deduct):					
Income tax expense	2,050	19,877	2,598	1,774	4,576
Interest and debt expense	5,067	4,864	4,661	4,607	4,248
Investment (income) loss	(46)	(53)	4	(268)	(111)
Foreign currency exchange (gain) loss	69	312	834	(276)	507
Other (income)/expense	(429)	(725)	(756)	(40)	(307)
Depreciation and amortization expense	9,095	9,118	9,263	8,832	8,030
Acquisition deal, integration, and severance costs	669	3,006	3,917	1,906	—
Insurance recovery legal costs	1,323	1,040	356	—	659
Debt repricing fees	—	—	619	—	—
Magnetek litigation	400	—	—	—	—
Insurance settlement	(1,741)	—	(621)	—	—
Held for sale impairment	—	—	—	11,100	—
Non-GAAP adjusted EBITDA	$ 28,965	$ 26,874	$ 29,341	$ 35,341	$ 33,514
Sales	$ 212,828	$ 208,725	$ 214,140	$ 224,992	$ 217,142
Adjusted EBITDA margin	13.6%	12.9%	13.7%	15.7%	15.4%

Adjusted EBITDA represents net income adjusted for income taxes, interest, depreciation and amortization and other items as noted in the reconciliation table. The Company believes Adjusted EBITDA is an important supplemental measure of operating performance and uses it to assess performance and inform operating decisions. However, Adjusted EBITDA is not a GAAP financial measure. The Company's calculation of Adjusted EBITDA should not be used as a substitute for GAAP measures of performance, including net cash provided by operations, operating income and net income. The Company's method of calculating Adjusted EBITDA may vary substantially from the methods used by other companies and investors are cautioned not to rely unduly on it.

Industrial Capacity Utilization

U.S. Capacity Utilization

Source: The Federal Reserve Board



[(1)] *September 2018 numbers are preliminary*

Eurozone Capacity Utilization

Source: European Commission