

Oshkosh Corporation completes acquisition of Pratt Miller

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Transaction strengthens competitive positions and strategic growth opportunities

OSHKOSH, Wis.--(BUSINESS WIRE)-- Oshkosh Corporation (NYSE:OSK), a leading innovator of mission-critical vehicles and essential equipment, today announced the completion of the previously announced acquisition of Pratt Miller, which specializes in advanced engineering, technology and innovation across the motorsports and multiple ground vehicle markets, for a cash-free, debt-free purchase price of \$115 million.

“We are pleased to complete the acquisition of Pratt Miller, an organization led by its world-class engineering and motorsports heritage,” said John C. Pfeifer, Oshkosh Corporation President and Chief Operating Officer. “This acquisition will allow us to leverage Pratt Miller’s experience and innovation in areas such as artificial intelligence, robotics, autonomous and connected systems and electrification, positioning our Company for future growth.”

As a result of the completion of the transaction, Pratt Miller will maintain its name, team members, facilities, branding elements and will maintain focus on its motorsports business in partnership with General Motors. The acquisition will enhance the combined company’s product performance and provide Oshkosh Corporation with immediate access to additional and complementary engineering expertise.

About Oshkosh Corporation

At Oshkosh (NYSE: OSK), we make innovative, mission-critical equipment to help everyday heroes advance communities around the world. Headquartered in Wisconsin, Oshkosh Corporation employs more than 14,000 team members worldwide, all united behind a common cause: to make a difference in people’s lives. Oshkosh products can be found in more than 150 countries under the brands of JLG®, Pierce®, Oshkosh® Defense, McNeilus®, IMT®, Jerr-Dan®, Frontline™, Oshkosh® Airport Products and London™. For more information, visit oshkoshcorp.com.

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Forward Looking Statements

This news release contains statements that the Company believes to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact, including, without limitation, statements regarding the Company’s future financial position, business strategy, targets, projected sales, costs, earnings, capital expenditures, debt levels and cash flows, and plans and objectives of management for future operations, are forward-looking statements. When used in this news release, words such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “should,” “project” or “plan” or the negative thereof or variations thereon or similar terminology are generally intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond the Company’s control, which could cause actual results to differ materially from those

expressed or implied by such forward-looking statements. These factors include potential negative effects relating to the failure to realize the expected benefits of the transaction; the overall impact of the COVID-19 pandemic on the Company's business, results of operations and financial condition; the duration and severity of the COVID-19 pandemic; actions that may be taken by governmental authorities and others to address or otherwise mitigate the impact of the COVID-19 pandemic; the negative impacts of the COVID-19 pandemic on global economies and the Company's customers, suppliers and employees; and the cyclical nature of the Company's Access Equipment, Commercial and Fire & Emergency markets, which are particularly impacted by the strength of U.S. and European economies and construction seasons.

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