

Oshkosh Defense Awarded \$346.4 Million to Modernize Vehicles in the U.S. Army and U.S. Army Reserve FHTV Fleets

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OSHKOSH, Wis.--(BUSINESS WIRE)-- Oshkosh Defense, LLC, an Oshkosh Corporation (NYSE: OSK) company, announced today that it has been awarded delivery orders totaling \$346.4 million from the U.S. Army Contracting Command - Warren to modernize vehicles in the U.S. Army and U.S. Army Reserve Heavy Tactical Vehicle (FHTV) fleets.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200330005607/en/>



Oshkosh Defense HEMTT A4 GMT (Photo: Business Wire)

Under the delivery orders, Oshkosh will recapitalize Heavy Expanded Mobility

Tactical Trucks (HEMTT) and Palletized Load System (PLS) trucks as well as manufacture new PLS trailers.

The FHTV fleet is designed to accommodate many mission packages, allowing it to support multi-domain operations as the battlefield continues to evolve.

“Whether they’re hauling rocket launchers and missile defense systems, or transporting mission-critical equipment, the HEMTT and the PLS will continue to be an integral part of the U.S. Army and U.S. Army Reserve heavy vehicle fleets for years to come,” said Pat Williams, vice president and general manager of U.S. Army and Marine Corps Programs for Oshkosh Defense. “As the military pivots its focus to near-peer adversaries, they can be confident that the FHTV fleet will continue to serve as a key enabler for combat missions,” Williams continued. “We look forward to supporting the Army’s modernization priorities now and well into the future.”

Recapitalized vehicles are rebuilt with the latest technology and safety upgrades and quickly returned to field operations with the same warranty and life cycle cost advantages of a new vehicle. Since 1995, Oshkosh Defense has recapitalized over 13,700 HEMTTs and 3,400 PLS vehicles.

About Oshkosh Defense

Oshkosh Defense is a global leader in the design, production and sustainment of best-in-class military vehicles and mobility systems. As a pioneer of combat-ready vehicle solutions, Oshkosh develops and applies emerging technologies that advance troop safety and mission success. Setting the industry standard for sustaining fleet readiness, Oshkosh ensures every vehicle is supported worldwide throughout its entire life cycle.

Oshkosh Defense, LLC is an Oshkosh Corporation company [NYSE: OSK].

Learn more about Oshkosh Defense at www.oshkoshdefense.com

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 15,000 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®, Frontline™, Jerr-Dan®, Oshkosh® Airport Products, CON-E-CO® and London™. For more information, visit oshkoshcorp.com.

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Forward-Looking Statements

This press 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 press 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 guaranteeing 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.

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