

Oshkosh Defense Receives JLTV Order for \$208 Million

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OSHKOSH, Wis.--(BUSINESS WIRE)-- Oshkosh Defense, LLC, announced that the U.S. Army Contracting Command – Detroit Arsenal placed an order for Oshkosh Defense Joint Light Tactical Vehicles (JLTV), trailers (JLTV-T), and associated packaged and installed kits.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20231106723276/en/>



Oshkosh Defense Joint Light Tactical Vehicle (JLTV) (Photo: Business Wire)

The order is valued at \$208 million and includes JLTVs for the U.S. Army, U.S.

Marine Corps and U.S. Air Force.

The JLTV was designed to replace the aging uparmored HMMWV fleet with a vehicle providing better protection, mobility and a greater payload capacity. The Oshkosh Defense JLTV filled that critical capability with a purpose-built modular design that is easily configured to meet mission needs including weapon systems, protection kits, communications, and other critical equipment. It can accommodate more than 100 different mission package configurations without sacrificing mobility, protection, or transportability.

Since winning the initial JLTV contract in 2015, Oshkosh Defense has received orders for over 23,000 JLTVs for the U.S. Armed Forces and NATO, Allied and Collation partners. Throughout the program, Oshkosh Defense focused on continuous improvement and innovation, as reflected by more than 125 patents and applications that Oshkosh holds associated with the JLTV family of vehicles and related technologies.

“We spent the last decade committed to learning, improving processes, establishing a robust supply chain, as well as a world-class team of experts to design and produce the most reliable light tactical vehicle in the industry,” said George Mansfield, vice president and general manager of defense programs at Oshkosh Defense. “We are extremely proud of our execution of the JLTV program, including its reputation as a model procurement project due to consistent on-schedule and under budget production.”

As a globally recognized leader in the design and production of military vehicle systems, Oshkosh Defense is committed to supporting NATO allies looking to modernize their Armed Forces and protect their soldiers. Oshkosh Defense has received JLTV orders or commitments from eight international customers and intends to continue making the proven Oshkosh JLTV available through Direct Commercial Sales (DCS).

“Oshkosh Defense has partnered with the U.S. Military for decades to develop, test, and evolve advanced military technologies. We look forward to further supporting the U.S. Army in their modernization efforts including the Robotic Combat Vehicle, Stryker Medium Caliber Weapon System (MCWS), and future programs,” concluded Mansfield.

Oshkosh Defense plans to produce JLTVs into Q1FY2025. The Oshkosh Defense Aftermarket team will continue to service and support Oshkosh-built JLTVs for years to come.

About Oshkosh Defense

Oshkosh Defense is a global leader in the design, production and sustainment of best-in-class military vehicles, technology solutions and mobility systems. Oshkosh develops and applies emerging technologies that advance safety and mission success. Setting the industry standard for sustaining fleet readiness, Oshkosh ensures every solution 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 approximately 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®, Honowa, Pierce®, MAXIMETAL, Oshkosh® Defense, McNeilus®, IMT®, Jerr-Dan®, Frontline™, Oshkosh® Airport Products, JBT AeroTech and Pratt Miller. For more information, visit oshkoshcorp.com.

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 the extent of supply chain and logistics disruptions; the Company's ability to increase prices or impose surcharges to raise margins or to offset higher input costs, including increased raw material, labor, freight and overhead costs; the Company's ability to accurately predict future input costs associated with Defense contracts; the Company's ability to attract and retain production labor in a timely manner; the strength of the U.S. dollar and its impact on Company exports, translation of foreign sales and the cost of purchased materials; the Company's ability to predict the level and timing of orders for indefinite delivery/indefinite quantity contracts with the U.S. federal government; budget uncertainty for the U.S. federal government, including risks of future budget cuts, the impact of continuing resolution funding mechanisms and the potential for shutdowns; the impact of any U.S. Department of Defense solicitation for competition for future contracts; the impact of orders and costs on the U.S. Postal Service contract; the Company's ability to comply with complex laws and regulations applicable to U.S. government contractors; cybersecurity risks and costs of defending against, mitigating and responding to data security threats and breaches impacting the Company; and risks related to the Company's ability to successfully execute on its strategic road map and meet

its long-term financial goals. Additional information concerning these and other factors is contained in the Company's filings with the Securities and Exchange Commission. All forward-looking statements speak only as of the date of this news release. The Company assumes no obligation, and disclaims any obligation, to update information contained in this news release. Investors should be aware that the Company may not update such information until the Company's next quarterly earnings conference call, if at all.

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