

Oshkosh Corporation addresses COVID-19 impact

Mar 23, 2020 5:52 PM

OSHKOSH, Wis.--(BUSINESS WIRE)-- Oshkosh Corporation (NYSE: OSK), a leading innovator of mission-critical vehicles and equipment, announced actions today in response to the impact of the COVID-19 pandemic. Broad measures taken by governments, businesses and others across the globe to limit the spread of the virus are adversely affecting the Company and its customers and suppliers.

“A number of Access Equipment customers are modifying their delivery requirements. In response to these requests and expected demand levels as well as supply chain constraints, we have decided to suspend Access Equipment production in North America on March 30 with current plans to resume production on April 13. We have also taken similar actions in our European facilities,” said Wilson R. Jones, Oshkosh Corporation President and Chief Executive Officer. “JLG and Jerr-Dan team members will continue to support their customers with aftermarket parts and service as essential field operations remain open.”

“While COVID-19 is also impacting our Defense, Fire & Emergency and Commercial segments, we continue to use CDC recommended safety procedures across the Company and production continues in those segments at this time. We are proud to build and supply essential equipment that supports critical business operations and helps ensure the safety and health of citizens and the economies where we do business,” added Jones.

As a result of the evolving impact of COVID-19 on the economy, the Company believes its financial results will be impacted, but the magnitude and timing of the impact is uncertain. In addition, production at any of the Company’s facilities may be further impacted as a result of possible government, market or Company actions due to COVID-19. For these reasons, Oshkosh is withdrawing its fiscal 2020 financial expectations. The Company plans to provide an update for the remainder of fiscal 2020 when it announces fiscal 2020 second quarter results.

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.

®, ™ All brand names referred to in this news release are trademarks of Oshkosh Corporation or its subsidiary companies.

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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20200323005709/en/): <https://www.businesswire.com/news/home/20200323005709/en/>

Financial:

Patrick Davidson
Senior Vice President, Investor Relations
920.502.3266

Media:

Bryan Brandt
Senior Vice President, Chief Marketing Officer
920.502.3670

Source: Oshkosh Corporation