

# Oshkosh Corporation Announces Access Segment Leadership Transition

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*Frank Nerenhausen To Retire Following More than 37 Years with Oshkosh Corporation.*

*Mahesh Narang Appointed Executive Vice President and President of Access Segment.*

OSHKOSH, Wis.--(BUSINESS WIRE)-- Oshkosh Corporation (NYSE: OSK), a leading innovator of purpose-built vehicles and equipment, today announced that Frank Nerenhausen will retire effective November 13, 2023, following more than 37 years with the company. Mahesh Narang has been appointed to succeed Nerenhausen as executive vice president and president of the Access segment. Nerenhausen will serve as an advisor to the company through August 2024 to ensure a smooth transition.

“Frank has built a world-class Access team, successfully leading our JLG and Jerr-Dan businesses to great heights for more than a decade. During his tenure, the Access segment has achieved significant growth and profitability, while introducing progressive innovations that leave our business in an outstanding position with a bright future,” said John Pfeifer, president and chief executive officer of Oshkosh Corporation. “On behalf of the entire Oshkosh team and our Board of Directors, we thank him and wish him the best in his retirement.”

Narang is an accomplished global executive. Most recently he served as vice president and president of Components at Cummins Inc., where he developed the strategic direction and led all operational aspects of the Components business. Further, he executed a forward-looking strategy to grow in core diesel markets while expanding into new and fuel agnostic adjacent markets. Narang also led the acquisition and integration of several companies, helping grow the Components business by over 50% and prepare for future technologies.

In his long and successful career at Cummins, Narang held a number of cross-functional positions of increasing responsibility. He holds a Bachelor's degree in Engineering from the University of Mumbai, India, as well as Master of Business Administration and Master of Engineering Management degrees from Northwestern University.

Pfeifer continued, “We are pleased to welcome an experienced executive of Mahesh’s caliber to Oshkosh. He is a results-driven, people first leader with a track record of driving growth and operational excellence through a clear strategic vision. We are confident that Mahesh will build on the exceptional work and strong momentum underway at Access and look forward to benefitting from his global knowledge.”

“Oshkosh is one of the most iconic names in the industry with a 106-year track record of success as well as an unparalleled product portfolio and technology engine,” said Narang. “I am eager to join the company’s People First culture and work alongside such a talented team to advance its strategic initiatives and develop the next generation of purpose-built vehicles and equipment for customers and grow shareholder value.”

**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 17,000 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®, Hinowa, Pierce®, MAXIMETAL, Oshkosh® Defense, McNeilus®, IMT®, Jerr-Dan®, Frontline™ Communications, Oshkosh® Airport Products, JBT® AeroTech and Pratt Miller. For more information, visit [oshkoshcorp.com](https://oshkoshcorp.com).

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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 Company's ability to successfully integrate the AeroTech acquisition and to realize the anticipated benefits associated with the same; the risks associated with international operations and sales, including compliance with the Foreign Corrupt Practices Act; 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; the Company's ability to successfully identify, complete and integrate other acquisitions and to realize the anticipated benefits associated with the same; 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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