

Oshkosh Defense Awarded \$232.7 Million to Recapitalize U.S. Army's Heavy Vehicle Fleet

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OSHKOSH, Wis.--(BUSINESS WIRE)-- Oshkosh Defense, LLC, an Oshkosh Corporation (NYSE: OSK) company, announced today that it has been awarded a \$232.7 million delivery order from the U.S. Army Tank-Automotive and Armaments Command (TACOM) to recapitalize vehicles in the Army's Family of Heavy Tactical Vehicles (FHTV) fleet.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190212005550/en/>



Through recapitalization, vehicles are stripped to the frame rails, rebuilt to the latest configuration and returned to the fleet in zero-mile, zero-hour condition with the same technology, safety features, bumper-to-bumper warranty and life cycle cost advantage of a new vehicle. (Photo: Business Wire)

Under the contract, Oshkosh will recapitalize a total of 407 Heavy Expanded Mobility Tactical Trucks (HEMTT) and

Palletized Load System (PLS) trucks as well as manufacture 601 new PLS trailers.

The HEMTT and PLS have been in the Army's fleet since 1981 and 1990 respectively, and Oshkosh has been performing recapitalization services on these vehicles since 1995.

"As the backbone of the U.S. Army's resupply and distribution system, the HEMTT and PLS vehicles are heavily relied on to carry munitions and other critical supplies across all types of terrains and in all types of environments," said Pat Williams, Vice President and General Manager of U.S. Army and Marine Corps Programs for Oshkosh Defense. "We are proud that the U.S. Army has trusted Oshkosh to provide this cost-effective recapitalization service for over 2 decades," Williams continued. "As the original equipment manufacturer, we know these vehicles inside and out, and we are in the best position to quickly return them to field operations in like-new condition."

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In total, Oshkosh has recapitalized over 12,500 HEMTTs and 3,000 PLS trucks since 1995.

About Oshkosh Defense

Oshkosh Defense is a leading provider of tactical wheeled vehicles and life cycle sustainment services. For decades Oshkosh has been mobilizing military and security forces around the globe by offering a full portfolio of heavy, medium, light and highly protected military vehicles to support our customers' missions. In addition, Oshkosh offers advanced technologies and vehicle components such as TAK-4® independent suspension systems, TerraMax® unmanned ground vehicle solutions, Command Zone™ integrated control and diagnostics system, and ProPulse® diesel electric and on-board vehicle power solutions, to provide our customers with a technical edge as they fulfill their missions. Every Oshkosh vehicle is backed by a team of defense industry experts

and complete range of sustainment and training services to optimize fleet readiness and performance. Oshkosh Defense, LLC is an Oshkosh Corporation company [NYSE: OSK].

To learn more about Oshkosh Defense, please visit us at www.oshkoshdefense.com.

About Oshkosh Corporation

Founded in 1917, Oshkosh Corporation is more than 100 years strong and continues to make a difference in people's lives. Oshkosh brings together a unique set of integrated capabilities and diverse end markets that, when combined with the Company's MOVE strategy and positive long-term outlook, illustrate why Oshkosh is a different integrated global industrial. The Company is a leader in designing, manufacturing and servicing a broad range of access equipment, commercial, fire & emergency, military and specialty vehicles and vehicle bodies under the brands of Oshkosh®, JLG®, Pierce®, McNeilus®, Jerr-Dan®, Frontline™, CON-E-CO®, London® and IMT®.

Today, Oshkosh Corporation is a Fortune 500 Company with manufacturing operations on four continents. Its products are recognized around the world for quality, durability and innovation and can be found in more than 150 countries. As a different integrated global industrial, Oshkosh is committed to making a difference for team members, customers, shareholders, communities and the environment. For more information, please visit www.oshkoshcorporation.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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