

Oshkosh Corporation invests in Carnegie Foundry to build upon autonomy and robotics capabilities

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OSHKOSH, Wis. & PITTSBURGH--(BUSINESS WIRE)-- Oshkosh Corporation (NYSE: OSK), a leading innovator of mission-critical vehicles and essential equipment, and Carnegie Foundry, a robotics and artificial intelligence (AI) venture studio headquartered in Pittsburgh, Pa., announced today a strategic partnership and Oshkosh Corporation investment in Carnegie Foundry to accelerate innovation in autonomy and robotics.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210920005673/en/>

Carnegie Foundry has an existing relationship with the National Robotics Engineering Center (NREC) at Carnegie Mellon University, the world leader in autonomous robotics and artificial intelligence. The new partnership will build upon this relationship and will complement Oshkosh's ongoing work in autonomous vehicles and equipment, providing significant benefits to the millions of people that do important work every day – including the nation's soldiers, firefighters and first responders, as well as environmental service, refuse collection and construction workers.

“The Carnegie Foundry team is comprised of industry leaders with outstanding expertise in autonomy,” said John Pfeifer, Oshkosh Corporation President and Chief Executive Officer. “For years Oshkosh has been developing autonomous technology that delivers greater productivity while reducing total cost of ownership for our customers. Oshkosh's strategic investment in Carnegie Foundry will put our customers at the forefront of emerging innovation and technology in the robotics and autonomy space.”

“We are very excited to partner with Oshkosh Corporation as we bring autonomy, robotics and AI innovations to market,” said Carnegie Foundry Co-Founder and Chief Executive Officer Dr. Robert J. Szczerba. “Industrial-scale innovations require specialized experience, a deep understanding of these unique markets and a long-term approach. It's our good fortune that we found investment, aligned mindsets and large-scale industrial specialization with our partners at Oshkosh Corporation.”

As part of the strategic partnership, a member of Oshkosh Corporation will join the Carnegie Foundry Board of Directors.

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 14,000 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®, Jerr-Dan®, Frontline™, Oshkosh® Airport Products, London™ and Pratt Miller. For more information, visit oshkoshcorp.com.

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About Carnegie Foundry

Carnegie Foundry is a unique Robotics and AI venture studio, headquartered in Pittsburgh, PA. In partnership with the world leader in autonomous robotics and AI - the National Robotics Engineering Center (NREC) at Carnegie Mellon University – we develop, mature and commercialize cutting-edge IP and advanced prototypes, already market tested and primed for new and expanded applications. Our business model mitigates the engineering risk, long lead times to market ready products and high burn rate that are the most common points of failure for other robotics companies. This allows Carnegie Foundry to build-out and spin-off multi-use technology solutions better, faster and cheaper. For more information visit carnegiefoundry.com or contact us at info@carnegiefoundry.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 overall impact of the COVID-19 pandemic on the Company’s business, results of operations and financial condition; the duration and severity of the COVID-19 pandemic; actions that may be taken by governmental authorities and others to address or otherwise mitigate the impact of the COVID-19 pandemic; the negative impacts of the COVID-19 pandemic on global economies and the Company’s customers, suppliers and employees; and the cyclical nature of the Company’s Access Equipment, Commercial and Fire & Emergency markets, which are particularly impacted by the strength of U.S. and European economies and construction seasons.

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