



NEWS RELEASE

Oshkosh Corporation Announces Leadership Transition

11/18/2020

Wilson R. Jones to Retire as Chief Executive Officer,
John C. Pfeifer Named Successor, Effective April 2, 2021

OSHKOSH, Wis.--(BUSINESS WIRE)-- Oshkosh Corporation (NYSE: OSK), a leading innovator of mission-critical vehicles and essential equipment, today announced that after more than 15 years of service to the Company, Wilson R. Jones will be retiring as Chief Executive Officer and as a member of the Board, effective April 2, 2021. Consistent with the Company's robust succession plan, John C. Pfeifer, the Company's President and Chief Operating Officer, has been named Jones' successor and will serve as President and CEO, also effective April 2, 2021.

"It has been a privilege to serve as CEO of this great Company for the last five years," said Jones. "I am proud of the achievements we have made in our culture, products and services and know they would not have been possible without the collective efforts of our 15,000 dedicated and talented team members around the world. Oshkosh is well positioned for the future, and I believe it is the right time to welcome John Pfeifer as our next CEO. Having worked closely with John since he joined us in 2019, I have seen his commitment to our People First culture. Under his leadership, the Company will continue to drive innovation, serve our customers and advance our business around the world. I look forward to supporting John and the team to ensure a smooth transition over the coming months."

"Wilson has led our Company through numerous milestones, achieving significant growth and delivering value to our shareholders," said Stephen D. Newlin, independent Chairman of the Board. "He instituted our People First

culture - empowering team members, inspiring collaboration and prioritizing personal and professional development across the organization. On behalf of the Board, management team and entire Oshkosh organization, I thank Wilson for his strong leadership and contributions to the Company.”

Newlin continued, “John is a proven leader with a deep understanding of our business and culture, and we are pleased to name him the next CEO of Oshkosh. Since joining Oshkosh last year, John has been instrumental in advancing the Company’s key strategic initiatives and effectively responding to the COVID-19 pandemic while prioritizing the health and safety of our teams and communities. With more than 25 years of management experience and a strong track record of executing and delivering sales and earnings growth, the Board is confident that John is the right person to drive sustainable value creation.”

“I am honored to lead this outstanding team,” said Pfeifer. “We have tremendous talent, a commitment to innovation and strong values that enable us to deliver essential products and services that build, serve and protect people and communities around the world. I would like to thank Wilson for his guidance and support, and the Board for placing its trust in me. While we continue to navigate in an unprecedented environment, we have a strong foundation, and I am excited to build on our momentum as we continue to position Oshkosh for the future.”

About John Pfeifer

John Pfeifer joined Oshkosh in May 2019 and has been responsible for overseeing the Company’s Access Equipment, Fire & Emergency and Commercial segments. Upon his additional appointment to President in May 2020, Pfeifer also assumed responsibility for the Company’s Defense segment and the global supply chain, digital technology and marketing functions. Prior to Oshkosh, Pfeifer led Mercury Marine, a division of Brunswick Corporation and the world leader in marine propulsion systems. Under his leadership, Mercury achieved new levels of growth by gaining share through accelerated innovation and product development, as well as expanding its lifecycle services business through a series of acquisitions. Mercury was also recognized with numerous awards for innovation, sustainability and manufacturing, and was in the top 100 on the Forbes list of “America’s Best Employers.” Prior to Brunswick, Pfeifer held various global business management positions with ITT Corporation in the automotive and electronic components segments.

Pfeifer earned both a bachelor's degree in economics and a bachelor's degree in Japanese language from the University of Michigan, Ann Arbor.

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 and London™. For more information, visit oshkoshcorp.com.

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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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