



NEWS RELEASE

Oshkosh Defense Awarded \$942.9M Contract To Update U.S. Army Stryker Infantry Carrier Vehicles

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OSHKOSH, Wis.--(BUSINESS WIRE)--The U.S. Army Contracting Command – Detroit Arsenal (ACC-DTA) announced that it has awarded Oshkosh Defense, a wholly owned subsidiary of Oshkosh Corporation (NYSE: OSK), a \$942.9M contract to integrate a 30MM Medium Caliber Weapon System (MCWS) onto the Stryker Double V Hull Infantry Carrier Vehicle (ICVVA1). This upgrade will provide precision lethality capability to the Army's Stryker Brigade Combat Team (SBCT).

Oshkosh Defense teamed with Pratt Miller and Rafael Advanced Defense Systems to deliver an MCWS that provides increased lethality, accuracy, and range while maintaining the mobility and survivability of the Stryker ICVVA1. Oshkosh will integrate onto the ICVVA1 chassis a 30mm weapon system based on Rafael Advanced Defense Systems' proven SAMSON family of turrets. The contract calls for the integration of the Oshkosh MCWS onto three Stryker Brigade Combat Teams (SBCTs) as well as a full spectrum of system technical support, interim contractor logistics support, and integrated product support.

"The Oshkosh team brought together best-in-class capabilities for weapon system design, manufacturing, and integration to provide a highly capable solution that meets the Stryker MCWS program requirements today and offers the flexibility to upgrade tomorrow," said Pat Williams, Vice President and General Manager of U.S. Army and U.S. Marine Corps Programs for Oshkosh Defense. "Our experienced team looks forward to supporting the Stryker program office to quickly field this capability to the Warfighter."

The U.S. Army's selection comes after the completion of the test and evaluation of Production Representative Sample Systems (PRSS) at Aberdeen Test Center in Maryland. The PRSS were evaluated against stringent vehicle

and turret performance requirements.

About Oshkosh Defense and Pratt Miller

Oshkosh Defense is a global leader in the design, production and sustainment of best-in-class military vehicles, technology solutions and mobility systems. Oshkosh develops and applies emerging technologies that advance safety and mission success. Setting the industry standard for sustaining fleet readiness, Oshkosh ensures every solution is supported worldwide throughout its entire life cycle.

Oshkosh Defense, LLC is an Oshkosh Corporation company [NYSE: OSK].

Learn more about Oshkosh Defense at www.oshkoshdefense.com.

As a wholly owned subsidiary of Oshkosh Defense, Pratt & Miller Engineering & Fabrication, LLC specializes in advanced engineering, technology and innovation in motorsport and multiple ground vehicle markets.

Learn more about Pratt Miller at www.prattmiller.com.

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 nearly 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 Rafael Advanced Defense Systems

Rafael is an established leader in RWS technology, recognized for delivery of high-performance systems in support of customers' needs. For the past 40 years, through intensive joint development with the Israeli Ministry of Defense (IMOD) and the Israel Defense Forces (IDF), Rafael has gained considerable expertise in the development and production of Weapon Stations for light tactical vehicles, armored combat vehicles and naval vessels, and is currently the main supplier of RWS for the IDF. This extensive experience enables Rafael to continuously implement lessons learned and to improve our products in order to supply optimal solutions, meeting ever-changing

operational challenges.

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.