



NEWS RELEASE

Oshkosh Defense and Industry Partners Awarded Contract to Participate in U.S. Army's OMFV Concept Design Phase

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OSHKOSH, Wis.--(BUSINESS WIRE)-- The U.S. Army Contracting Command – Detroit Arsenal (ACC-DTA) announced that it has selected Oshkosh Defense, a wholly owned subsidiary of Oshkosh Corporation (NYSE: OSK), to participate in the Concept Design Phase for the U.S. Army's Optionally Manned Fighting Vehicle (OMFV) program. The OMFV will replace the Bradley Infantry Fighting Vehicle (IFV), which has been in service since 1981.

As part of the Concept Design Phase, Oshkosh Defense will develop initial concepts supported by Modeling, Simulation, and Analysis (MS&A), which will inform OMFV requirements up to a System Functional Review (SFR).

The Oshkosh Defense consortium includes Pratt Miller Defense, Hanwha Defense USA, Rafael Advanced Defense Systems, QinetiQ Inc., and Plasan.

“As a leading innovator of defense technologies, Oshkosh Defense is committed to providing the best possible solutions to the U.S. Army for its evolving modernization priorities,” said Pat Williams, Vice President and General Manager of U.S. Army and U.S. Marine Corps Programs for Oshkosh Defense. “Each of our industry partners will contribute their own best-in-class expertise in ground combat vehicles, turrets, armor, and autonomy. Together, we will provide a modular OMFV solution designed to defeat emerging threats with flexibility and room for growth to accommodate evolving requirements.”

Oshkosh's OMFV concept leverages the proven capability of Hanwha's Redback chassis and Rafael's SAMSON family of turrets. The Redback is one of two contenders for Australia's Land 400 Infantry Fighting Vehicle (IFV), while the SAMSON family of turrets serves as the foundation for Oshkosh's recently awarded Medium Caliber Weapon System (MCWS) contract with the U.S. Army.

About Oshkosh Defense

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.

About Pratt Miller

Pratt Miller, a wholly owned subsidiary of Oshkosh Defense, is a ground-breaking product development company that solves its customers' most technical and complex challenges in the Motorsports, Defense, and Mobility industries.

Pratt Miller Defense (PMD), one of the company's three core business lines, provides complete vehicle integration, from concept to production. PMD specializes in Platform Development, Robotics, Advanced Concepts, and Technology Integration.

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 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 Hanwha Defense

A defense business arm of Hanwha Group, Hanwha Defense is the leading wheeled and tracked combat vehicle and weapons systems developer in South Korea with a half century of accumulated experience, advanced capabilities and technology in multiple proven direct and indirect fire solutions. Expanding its global vision, Hanwha Defense has provided over 8,500 cutting-edge combat vehicles to South Korea and countries around the world, including Malaysia, Norway, Finland, Estonia, Poland, Turkey and India.

Learn more about Hanwha Defense at www.hanwha-defense.co.kr/eng/index.do

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.

About QinetiQ Inc.

QinetiQ Inc. is a leading defense and security company in the U.S. providing mission-led innovation at pace. We support our customers worldwide with mission-critical solutions to create, test and use the latest technologies to deliver real world advantage. QinetiQ Inc. operates as the U.S. arm of QinetiQ Group PLC (QQ.LSE), a global integrated defense and security company focused on mission-led innovation for defense, security and civil customers around the world.

We are 6,000 people creating new ways of protecting what matters most; testing technologies, systems, and processes to make sure they work as expected; and enabling customers to deploy new and enhanced-existing capabilities with the assurance they will deliver the outcomes required. QinetiQ's 750 U.S. employees are based predominantly in Virginia and Massachusetts.

About Plasan

As a global company based in Israel, Plasan Sasa Ltd. (<http://www.plasan.com>), along with its American subsidiary, Plasan North America (www.plasan-na.com), is a worldwide leader in the design, development, and manufacture of holistic survivability solutions for the defense, homeland security, automotive, and aerospace markets. Plasan's advanced survivability solutions can be found on more than 32,000 armored platforms fielded worldwide,

including, most recently, Hanwha Defense's Redback Infantry Fighting Vehicle as part of the Australian Land400 program. Plasan's capabilities include design and prototyping, advanced ballistic lab & field tests, real-time advanced FEA simulation, and state-of-the-art Michigan-based manufacturing

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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