



NEWS RELEASE

Oshkosh Corporation Announces \$243 Million Order for Next Generation Light Tactical Vehicles

3/23/2016

U.S. Army Orders Joint Light Tactical Vehicles, Installed Kits and Related Support

OSHKOSH, Wis.--(BUSINESS WIRE)-- **Oshkosh Defense**, LLC, an Oshkosh Corporation (NYSE: OSK) company, announced today that the U.S. Army has placed an order for the Joint Light Tactical Vehicle (JLTV) program including 657 vehicles, 2,977 installed kits and related support. The order, which will serve both the U.S. Army and Marine Corps, is valued at more than \$243 million.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20160323005688/en/>

The next generation Oshkosh JLTV is a "network on wheels", able to serve as a mobile command center in future missions. (Photo: Business Wire)

"The JLTV program is providing our Soldiers and Marines with the world's most capable light

tactical vehicle," said Wilson R. Jones, Oshkosh Corporation president and chief executive officer. "The Oshkosh JLTV will be the platform our troops depend on to keep them safe as they perform future military operations outside-the-wire."

The JLTV program remains a top priority for the Department of Defense, filling a critical capability gap for the U.S. Army and Marine Corps by replacing a large portion of the legacy uparmored HMMWV fleet with a modern light protected vehicle. The JLTV provides unprecedented protection and off-road mobility, as well as transportability via air, land and sea. The JLTV production contract calls for Oshkosh to deliver a total of nearly 17,000 vehicles, as well as kits and services over an eight-year period with first vehicle delivery in October 2016. The vehicles, trailers and installed kits for this order will be delivered by first quarter FY18.

The Oshkosh JLTV

The Oshkosh JLTV delivers the latest in automotive technologies, the Oshkosh Core1080™ crew protection system, and the Oshkosh TAK-4i™ intelligent independent suspension system to provide the ultimate combination of protection and mobility. The JLTV Family of Vehicles is comprised of two variants, a two seat and a four seat variant, as well as a companion trailer (JLTV-T). The two seat variant has one base vehicle platform, the Utility (JLTV-UTL). The four seat variant has two base vehicle platforms, the General Purpose (JLTV-GP) and the Close Combat Weapons Carrier (JLTV-CCWC). The Oshkosh JLTV is scalable and adaptable to future missions and unknown threats for decades to come.

U.S. Soldiers and Marines can expect:

- A vehicle 1/3 smaller and 1/3 lighter than the Oshkosh MRAP All-Terrain Vehicle, or **M-ATV**
- Off-road speeds 70 percent faster than today's gold standard, the Oshkosh M-ATV
- A modular design that can be quickly and efficiently outfitted for a full range of missions
- Banks® 866T, 6.6 Liter Turbo Diesel Engine, based on GM® Duramax® architecture
- Fully transportable by air or sea, such as C130, CH-53 and CH-47
- Network ready and VICTORY compliant
- Superior ride quality

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

Oshkosh Corporation is a leading designer, manufacturer and marketer of a broad range of access equipment,

commercial, fire & emergency, military and specialty vehicles and vehicle bodies. Oshkosh Corporation manufactures, distributes and services products under the brands of Oshkosh®, JLG®, Pierce®, McNeilus®, Jerr-Dan®, Frontline™, CON-E-CO®, London® and IMT®. Oshkosh products are valued worldwide by rental companies, concrete placement and refuse collection businesses, fire & emergency departments, municipal and airport services and defense forces, where high quality, superior performance, rugged reliability and long-term value are paramount. 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 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 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; the Company’s estimates of access equipment demand which, among other factors, is influenced by customer historical buying patterns and rental company fleet replacement strategies; the strength of the U.S. dollar and its impact on Company exports, translation of foreign sales and purchased materials; the expected level and timing of U.S. Department of Defense (“DoD”) and international defense customer procurement of products and services and funding thereof; the Company’s ability to utilize material and components which it has committed to purchase from suppliers; risks related to reductions in government expenditures in light of U.S. defense budget pressures, sequestration and an uncertain DoD tactical wheeled vehicle strategy; the Company’s ability to increase prices to raise margins or offset higher input costs; increasing commodity and other raw material costs, particularly in a sustained economic recovery; risks related to facilities expansion, consolidation and alignment, including the amounts of related costs and charges and that anticipated cost savings may not be achieved; global economic uncertainty, which could lead to additional impairment charges related to many of the Company’s intangible assets and/or a slower recovery in the Company’s cyclical businesses than Company or equity market expectations; projected adoption rates of work at height machinery in emerging markets; the impact of severe weather or natural disasters that may affect the Company, its suppliers or its customers; risks related to the collectability of receivables, particularly for those businesses with exposure to construction markets; the cost of any warranty

campaigns related to the Company's products; risks related to production or shipment delays arising from quality or production issues; risks associated with international operations and sales, including compliance with the Foreign Corrupt Practices Act; the Company's ability to comply with complex laws and regulations applicable to U.S. government contractors; cybersecurity risks and costs of defending against, mitigating and responding to a data security breach; and risks related to the Company's ability to successfully execute on its strategic road map and meet its long-term financial goals. Additional information concerning these and other factors is contained in the Company's filings with the Securities and Exchange Commission. All forward-looking statements speak only as of the date of this press release. The Company assumes no obligation, and disclaims any obligation, to update information contained in this press release. Investors should be aware that the Company may not update such information until the Company's next quarterly earnings conference call, if at all.

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