



REV GROUP, INC. ANNOUNCES LAUNCH OF SHARE REPURCHASE PROGRAM

Mar. 20th, 2018

Board of Directors Authorizes Share Repurchase Program; \$50.0 Million Authorized for Repurchase Over the Next 24 Months

MILWAUKEE--(BUSINESS WIRE)-- REV Group, Inc. (NYSE: REVG), today announced that its Board of Directors has approved the authorization of a share repurchase program. The authorization allows the repurchase of up to \$50.0 million of the Company's outstanding common stock, effective immediately. The repurchase authorization expires in 24 months and gives management the flexibility to determine conditions under which shares may be purchased.

"The Board's share repurchase authorization reflects confidence in our Company's long-term performance and position in our marketplace, as well as our commitment to returning value to shareholders," said Tim Sullivan, REV Group President and CEO. "This repurchase authorization allows us the flexibility to opportunistically acquire shares when attractive opportunities arise, and we believe our current share price represents a compelling investment opportunity and prudent use of existing liquidity. We will remain committed to a disciplined capital deployment strategy to drive value for our shareholders through strategic acquisitions, dividends and share repurchases."

The Company's share repurchase authorization permits the Company to purchase shares through a variety of methods, including in the open market or through privately negotiated transactions, in accordance with applicable securities laws. It does not obligate the corporation to make any repurchases at any specific time or situation. The timing and extent to which the Company repurchases its shares will depend upon, among other things, market conditions, liquidity targets, the Company's debt obligations, and regulatory requirements. The program does not obligate the Company to repurchase any set dollar amount or number of shares and may be modified, suspended, or terminated at any time without prior notice. The authorization will be funded using the Company's existing cash, cash equivalents, marketable securities, and future cash flows, or through the incurrence of short- or long-term indebtedness, at management's discretion.

About Rev Group

REV (NYSE: REVG) is a leading designer, manufacturer and distributor of specialty vehicles and related aftermarket parts and services. We serve a diversified customer base primarily in the United States through three segments: Fire & Emergency, Commercial and Recreation. We provide customized vehicle solutions for applications including: essential needs (ambulances, fire apparatus, school buses, mobility vans and municipal transit buses), industrial and commercial (terminal trucks, cut-away buses and street sweepers) and consumer leisure (recreational vehicles ("RVs") and luxury buses). Our brand portfolio consists of 30 well-established principal vehicle brands including many of the most recognizable names within our served markets. Several of our brands pioneered their specialty vehicle product categories and date back more than 50 years.

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. This news release includes statements that express our opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results and therefore are, or may be deemed to be, "forward-looking statements." These forward-looking statements



can generally be identified by the use of forward-looking terminology, including the terms “believes,” “estimates,” “anticipates,” “expects,” “strives,” “goal,” “seeks,” “projects,” “intends,” “forecasts,” “plans,” “may,” “will” or “should” or, in each case, their negative or other variations or comparable terminology. They appear in a number of places throughout this news release and include statements regarding our intentions, beliefs, goals or current expectations concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which we operate.

Our forward-looking statements are subject to risks and uncertainties, including those highlighted under “Risk Factors” and “Cautionary Statement on Forward-Looking Statements” in the Company’s annual report on Form 10-K, which may cause actual results to differ materially from those projected or implied by the forward-looking statement. Forward-looking statements are based on current expectations and assumptions and currently available data and are neither predictions nor guarantees of future events or performance. You should not place undue reliance on forward-looking statements, which only speak as of the date hereof. The Company does not undertake to update or revise any forward-looking statements after they are made, whether as a result of new information, future events, or otherwise, except as required by applicable law. Investors-REVG

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Source: REV Group, Inc.