



# REV AND CHINA-BASED CHERY HOLDING GROUP ENTER JOINT VENTURE FOR THE MANUFACTURING OF SPECIALTY VEHICLES IN CHINA

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MILWAUKEE--(BUSINESS WIRE)--REV Group, a leading specialty vehicle brand, announced today that it has entered a joint venture with China's Chery Holding Group to establish a joint venture for the manufacturing of specialty vehicles for the Chinese market.

Chery and REV will immediately begin to explore the development of the joint venture through Chery's existing manufacturing facilities in Wuhu, Anhui Province.

This joint venture will focus on the manufacturing of specialty vehicles in North America, and Chery, a leading manufacturer in China, servicing 6.5 million vehicles annually, will provide manufacturing, marketing and distribution support.

Tim Sullivan, CEO and President of REV, said, "We have conducted extensive research and study of the Chinese market and we wanted to establish a joint venture with Chery to bring our specialty vehicles into the international markets. We absolutely chose the right partner and we couldn't be more enthusiastic about the future of our relationship with Chery."

The China market has been evolving rapidly, driven by the recent rise in disposable income levels. The RV industry in China will be fueled by an increased level of spending on travel and leisure, with strong support from the Chinese government. The ambulance industry in China is poised for strong growth, with replacement demand, more stringent regulatory requirement, an aging population and increase in healthcare budget.

Chery and REV will begin immediately to develop the joint venture facilities in Wuhu, Anhui Province. The first vehicles are targeted to be made available to the market in second half of 2018.

Wuhu Municipal Government Officials, Mr. Yin Tongyao, Chairman of Chery, Mr. Tim Sullivan, CEO of REV, along with other distinguished guests attended the signing ceremony in Wuhu on December 5, 2017.

## About REV Group

REV ([REVG](#)) is a leading designer, manufacturer and distributor of specialty vehicles and related aftermarket parts and services. REV serves a diversified customer base primarily in the United States through three segments: Fire, Emergency, Commercial and Recreation. REV provides 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). REV’s brand portfolio consists of 29 well-established principal vehicle brands including many of the most recognizable names within our served markets. Several of REV’s brands pioneered their specialty vehicle product categories and date back more than 50 years. Investors-REVG*

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