



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 (NYSE: REVG), a \$2+ billion manufacturer of industry-leading specialty vehicle brands and leading provider of parts and services announced today that it has established a joint venture with China's Chery Holding Group in Wuhu to manufacture RVs, ambulances and other specialty vehicles for distribution within China and select international markets.

Chery and REV will initially focus on RVs, with 6 models, and ambulances, with 3 models. The joint venture will also explore the development of other types of specialty vehicles. These products will be sold in China and internationally through Chery's existing distribution network.

This joint venture will combine the strengths of REV, an industry leading specialty vehicles manufacturer in North America, and Chery, a leading auto manufacturing conglomerate and the largest exporter of passenger vehicles in China, servicing 6.5 million customers worldwide. The joint venture will bring together expertise in technology, manufacturing, marketing and management to develop a leading specialty vehicles platform.

Tim Sullivan, CEO and President of REV Group commented, "This is the culmination of two years of extensive research and study of the China market. Several individuals on our management team have extensive experience in China and we wanted to make sure we got it right. This is a significant step in our strategy to move our REV products 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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