



REV GROUP ACQUIRES FERRARA FIRE APPARATUS, INC.

Apr. 25th, 2017

MILWAUKEE--(BUSINESS WIRE)-- REV Group (NYSE:REVG), a \$2+ billion manufacturer of industry-leading specialty vehicle brands and leading provider of parts and services, today announced the acquisition of Ferrara Fire Apparatus, Inc. ("Ferrara"), a leading custom fire apparatus and rescue vehicle manufacturer that engineers and manufactures vehicles for municipal and industrial customers. The Ferrara product portfolio includes multiple fire apparatus configurations tailored to the specific requirements and demands of the fire service industry – including custom-builds on their chassis from manufacturers such as Freightliner and International. This acquisition expands REV's presence in the fire service segment, particularly in the Midwest.

"We are pleased to welcome Ferrara to the REV family," said Dan Peters, CEO of REV. Ferrara's product innovation and commitment to product innovation built around a commitment to excellence. Ferrara Fire Group enables a new geographical region and adds an emphasis on driving growth in the Midwest.

Tim Sullivan, CEO, REV, said, "Ferrara is a key addition to our team at REV. Ferrara's diverse product portfolio immediately contributes to our service and after-market capabilities across multiple market segments."

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Headquartered in Holland, Michigan, Ferrara Fire Apparatus has a market value of approximately \$140 million. The acquisition of Ferrara Fire Apparatus, Inc. closed on April 25, 2017. Contemporaneous with the acquisition, REV has refinanced its debt facilities to include a new \$350 million Asset Based Lending (ABL) revolving credit facility and a \$75 million 5-year Term Loan. Details are available in the 8-K filed today with the SEC.

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

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including: statements regarding the acquisition of Ferrara, its



integration into REV's business and the future performance of REV. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "believe," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will," and similar expressions and references to future periods. The forward-looking statements in this release are only predictions. REV has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect its business. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements made. Important factors that could cause actual results and events to differ materially from those indicated in the forward-looking statements, including the risk that the anticipated benefits and synergies from the acquisition cannot be fully realized or may take longer to realize than expected; the possibility that costs or difficulties related to the integration of Ferrara's operations will be greater than expected; and the risk that the benefits to our business of the acquisition will not meet our expectations. For additional disclosure regarding risks related to REV's business, see the disclosure contained in the "Risk Factors" section of REV's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on March 7, 2016, available on the SEC's website at <http://www.sec.gov>.

The forward-looking statements in this release represent REV's views as of the date of this release. REV undertakes no obligation to publicly update any forward-looking statements whether as a result of new information, future developments or otherwise.

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