



REV GROUP, INC. PROVIDES OUTLOOK FOR FULL-YEAR FISCAL 2018

Oct. 10th, 2017

MILWAUKEE--(BUSINESS WIRE)-- REV Group, Inc. (NYSE:REVG) today announced full-year fiscal 2018 guidance. REV Group, Inc. ("REV Group") expects full-year fiscal 2018 revenue to be in the range of \$2.4 to \$2.7 billion, net income to be in the range of \$85 to \$100 million and Adjusted EBITDA to be in the range of \$200 to \$220 million. REV Group is forecasting growth in all three of its reportable segments in fiscal 2018, and it remains comfortable with achieving the midpoint of its previously announced net income and Adjusted EBITDA guidance ranges for full-year fiscal 2017 and the bottom of its previously announced revenue range for full-year fiscal 2017. The 2018 outlook is based on the same assumptions as the 2017 outlook.

Note Regarding Non-GAAP Financial Measures

REV Group reports its financial results in accordance with GAAP. However, management may use non-GAAP financial measures in its presentation of Adjusted EBITDA, which is a non-GAAP financial measure, before interest expense and other adjustments.

REV Group believes that Adjusted EBITDA is a useful measure of its operating performance. Adjusted EBITDA is used in a number of ways, including as a reconciliation of net income with GAAP.

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REV GROUP, INC. ADJUSTED EBITDA (In thousands)

	Fiscal Year 2018	
	Low	High
Net income	\$ 85,000	\$100,000
Depreciation and Amortization	43,000	40,000
Interest Expense	19,000	16,000
Income Tax Expense	49,000	61,500
EBITDA	196,000	217,500
Sponsor Expenses	1,000	500
Stock-based Compensation Expense	3,000	2,000
Adjusted EBITDA	<u>\$200,000</u>	<u>\$220,000</u>

Forward Looking Statements

This press release contains statements that REV Group believes to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. This press release includes statements that express REV Group's 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, its results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which we operate, including REV Group’s outlook for fiscal 2017 and fiscal 2018.

REV Group’s forward-looking statements are subject to risks and uncertainties, including those highlighted under “Risk Factors” and “Cautionary Note Regarding on Forward-Looking Statements” in REV Group’s public filings with the SEC and the other risk factors described from time to time in subsequent quarterly or annual reports on Forms 10-Q or 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. REV Group 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.

About Rev Group

REV Group is a leading services. REV Group s & Emergency, Comme including: essential ne industrial and commer vehicles and luxury bu including many of the pioneered their special

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aftermarket parts and three segments: Fire for applications pal transit buses), r leisure (recreational al vehicle brands up’s brands rs-REVG

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REV Group, Inc.
Sandy Bugbee, 1-888-
investors@revgroup.com

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