



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. The ranges for full-year fiscal 2017 and the beginning of fiscal 2018 are as follows:

Note Regarding Non-GAAP Financial Measures

REV Group reports its financial results in accordance with generally accepted accounting principles ("GAAP"). However, management uses Adjusted EBITDA, which is a non-GAAP measure, to evaluate the performance of the company before interest expense, taxes, depreciation and amortization, and other adjustments.

REV Group believes that Adjusted EBITDA is a key aspect of its operating results. Adjusted EBITDA is not a presentation of Adjusted EBITDA to the

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REVENUE 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	\$200,000	\$220,000

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 its 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 provider of specialized services. REV Group's divisions include: & Emergency, Commercial, including: essential needs, industrial and commercial vehicles and luxury bus and coach services, including many of the world's most recognizable brands. The company has pioneered their specialized services.

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

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