

# Oshkosh Corporation

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Mike Pack, EVP and CFO



OSHKOSH™

# Forward-looking statements

This presentation contains statements that the Company believes to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact, including, without limitation, statements regarding the Company’s future financial position, business strategy, targets, projected sales, costs, earnings, capital expenditures, debt levels and cash flows, and plans and objectives of management for future operations, are forward-looking statements. When used in this presentation, words such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “should,” “project” or “plan” or the negative thereof or variations thereon or similar terminology are generally intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond the Company’s control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include the extent of supply chain and logistics disruptions, particularly if demand continues to rebound from the COVID-19 pandemic; the Company’s ability to increase prices or impose surcharges to raise margins or to offset higher input costs, including increased raw material, labor and freight costs; the Company’s ability to attract production labor in a timely manner; the cyclical nature of the Company’s access equipment, commercial and fire & emergency markets, which are particularly impacted by the strength of U.S. and European economies and construction seasons; the Company’s estimates of access equipment demand which, among other factors, is influenced by historical customer buying patterns and rental company fleet replacement strategies; the strength of the U.S. dollar and its impact on Company exports, translation of foreign sales and the cost of purchased materials; the Company’s ability to predict the level and timing of orders for indefinite delivery/indefinite quantity contracts with the U.S. federal government; the impact of any U.S. Department of Defense solicitation for competition for future contracts to produce military vehicles; the impacts of budget constraints facing the U.S. Postal Service and continuously changing demands for postal services; the impact of severe weather, natural disasters or pandemics that may affect the Company, its suppliers or its customers; risks related to the collectability of receivables, particularly for those businesses with exposure to construction markets; the cost of any warranty campaigns related to the Company’s products; risks associated with international operations and sales, including compliance with the Foreign Corrupt Practices Act; risks that a trade war and related tariffs could reduce the competitiveness of the Company’s products; the Company’s ability to comply with complex laws and regulations applicable to U.S. government contractors; cybersecurity risks and costs of defending against, mitigating and responding to data security threats and breaches impacting the Company; the Company’s ability to successfully identify, complete and integrate acquisitions and to realize the anticipated benefits associated with the same; and risks related to the Company’s ability to successfully execute on its strategic road map and meet its long-term financial goals. Additional information concerning these and other factors is contained in the Company’s filings with the Securities and Exchange Commission, including the Form 8-K filed January 26, 2022. All forward-looking statements speak only as of January 26, 2022. The Company assumes no obligation, and disclaims any obligation, to update information contained in this presentation. Investors should be aware that the Company may not update such information until the Company’s next quarterly earnings conference call, if at all.

# Innovate. Serve. Advance.

We make a difference in the lives of those who build, serve and protect communities around the world by enabling a People First culture.

## Innovate.

We innovate customer solutions by combining leading technology and operational strength to empower and protect the everyday hero.

## Serve.

We serve and support those who rely on us with a relentless focus throughout the product lifecycle.

## Advance.

We advance by expanding into new markets and geographies to make a difference around the world.

# Leveraging Our Strengths with Disruptive Technologies



**Electrification**



**Autonomy & Active Safety**



**Intelligent Products**



**Digital Manufacturing**



**Advanced Analytics**

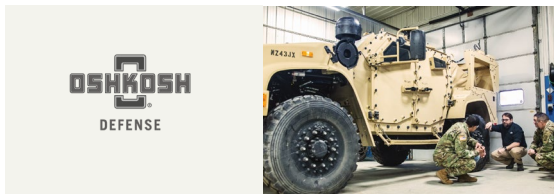
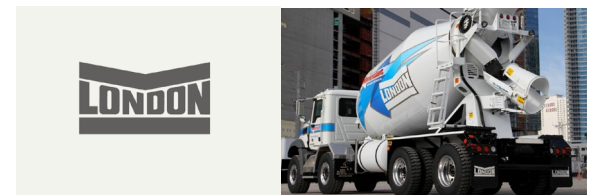
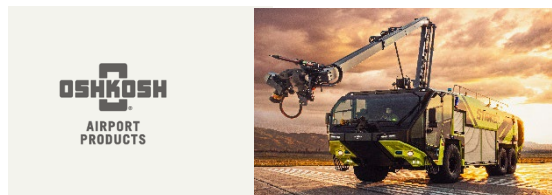
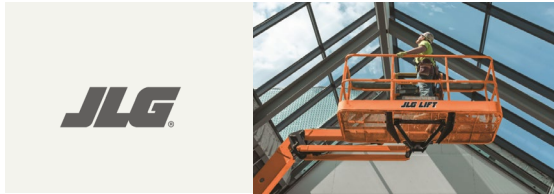
# Recognized Leader in Making a Difference

- Ethical culture
- Team member engagement
- Customer focus
- Shareholder value
- Sustainability



Member of  
**Dow Jones  
Sustainability Indices**  
Powered by the S&P Global CSA

# One unified business with a portfolio of leading brands.



# Access Equipment

- World innovation leader, designer and manufacturer of access equipment
- Safe and versatile equipment with unsurpassed training and service
- Attractive opportunities with new technologies that enhance productivity, emerging markets, safety and elevated fleet ages



# Defense

- Global leader in the design, production and sustainment of best-in-class military vehicles, mobility systems and last mile delivery vehicles
- Provides solid foundation for OSK and multi-year visibility
- Robust backlog extends into 2023
- USPS Next Generation Delivery Vehicle production starts in 2023

Supplier of record for the following programs, with deliveries expected through:

<b>JLTV</b>	2024
<b>FHTV</b>	2025
<b>FMTV</b>	2026
<b>MCWS</b>	2027+
<b>NGDV</b>	2030+





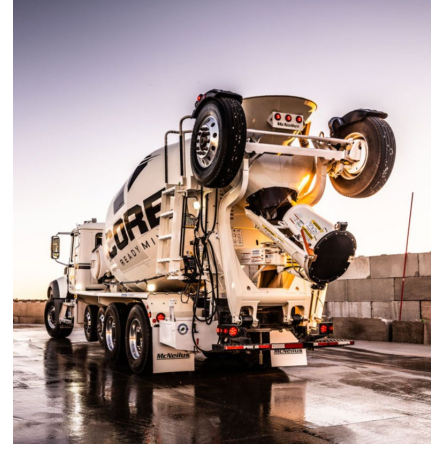
# Fire & Emergency

- North America's leading manufacturer of custom fire apparatus
- Industry's largest and most comprehensive dealer and service network
- Continually evolving to bring industry leading technologies and unmatched innovation to market
- Simplification and innovation have driven a strong margin profile



# Commercial

- North America's leader in refuse collection vehicles and ready-mix concrete trucks
- Setting the standard for reliability, durability and customer-driven innovation
- Simplified business with a focused factory approach



# Innovate. Serve. Advance.

## *Driving Our Growth*

- Winning with Technology
  - Electrification
  - Autonomy & active safety
  - Digital manufacturing
  - Advanced analytics
  - Intelligent products
- Strong Free Cash Flow Over the Cycle
  - Growth optionality
  - Ensures strong balance sheet
  - Responsible capital allocation
- Attractive End Markets
  - Multi-year growth cycle for Access Equipment
  - Defense programs – enduring & new wins
  - Last mile delivery (USPS)
  - Fire trucks
  - Refuse collection
- Secular Tailwinds
  - Construction
  - Aged fleets
  - Impact of Infrastructure Investment and Jobs Act

Company strengths and favorable market dynamics position OSK to deliver solid long-term results

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JLG scissor lift in use at FDIC



# Appendix: Commonly used acronyms

ARFF	Aircraft Rescue and Firefighting	IRC	Independent Rental Company
AWP	Aerial Work Platform	JLTV	Joint Light Tactical Vehicle
AMPS	Aftermarket Parts & Service	JPO	Joint Program Office
APAC	Asia Pacific	JUONS	Joint Urgent Operational Needs Statement
ASC	Accounting Standards Codification	LRIP	Low Rate Initial Production
B&P	Bid & Proposal	LVSr	Logistic Vehicle System Replacement
BEV	Battery Electric Vehicle	M-ATV	MRAP All-Terrain Vehicle
CapEx	Capital Expenditures	MCWS	Medium Caliber Weapons System
C-ATV	Cold Weather All-Terrain Vehicle	NDAA	National Defense Authorization Act
CCA	Cumulative Catch-up Adjustments	NGDV	Next Generation Delivery Vehicle
CDC	Centers for Disease Control	NOL	Net Operating Loss
CES	Consumer Electronics Show	NPD	New Product Development
CNG	Compressed Natural Gas	NRC	National Rental Company
DoD	Department of Defense	OH	Overhead
EMD	Engineering & Manufacturing Development	OI	Operating Income
EAME	Europe, Africa & Middle East	OMFV	Optionally Manned Fighting Vehicle
EPS	Diluted Earnings Per Share	OPEB	Other Post-Employment Benefits
ESG	Environmental, Social, and Governance	PLS	Palletized Load System
EV	Electric Vehicle	PUC	Pierce Ultimate Configuration
FDIC	Fire Department Instructors Conference	R&D	Research & Development
FHTV	Family of Heavy Tactical Vehicles	RCV	Refuse Collection Vehicle
FMS	Foreign Military Sales	RFP	Request for Proposal
FMTV	Family of Medium Tactical Vehicles	ROW	Rest of World
FRP	Full Rate Production	TACOM	Tank-automotive and Armaments Command
FYDP	Future Years Defense Program	TDP	Technical Data Package
GAAP	U.S. Generally Accepted Accounting Principles	TWV	Tactical Wheeled Vehicle
GAO	Government Accountability Office	UCA	Undefinitized Contract Action
HEMTT	Heavy Expanded Mobility Tactical Truck	UK	United Kingdom
HET	Heavy Equipment Transporter	USPS	United States Postal Service
HMMWV	High Mobility Multi-Purpose Wheeled Vehicle	ZR	Zero Radius
ICE	Internal Combustion Engine	3PL	Third Party Logistics