



Allison Transmission, Alexander Dennis Collaborate on Electric Version of World's Best Selling Double Decker Bus

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INDIANAPOLIS--(BUSINESS WIRE)--Apr. 25, 2019-- At the Advanced Clean Technology Expo, two industry leaders announced a collaboration aimed at bolstering the electrification of transit buses. Allison Transmission, a global leader in commercial-duty propulsion solutions, and Alexander Dennis, one of the world's leading bus and coach builders, are working together to develop efficient, powerful electric buses.

A first step in this strategic alliance is Allison's new ABE Series electric powertrain systems for low-floor bus applications, which will premiere with the Foothill Transit launch order for Alexander Dennis' interurban and commuter Enviro500 3-axle double decker buses in North America. The buses, which have the same footprint as a conventional single-decker bus, can carry up to 86 seated passengers, and provide superior handling and a quiet and smooth zero-emission ride.

"Allison has a long history with the bus and transit market utilizing our electric hybrid system. This is the next evolution of electrification in this market, and we are pleased to meet the needs and expectations of our customers," said David S. Graziosi, Allison Transmission, President and CEO.

"We are delighted to collaborate with Allison on our first electric double decker order in North America for Foothill Transit," said Robert Davey, President, Alexander Dennis. "As the world's largest double decker bus manufacturer, we see an increasing demand for electric buses, which combines the same high-passenger capacity and outstanding comfort that our vehicles are renowned for, with zero-emission technology. Partnering with Allison, and leveraging their technology expertise, is helping us achieve this goal."

About Allison Transmission

Allison Transmission (NYSE: ALSN) is the world's largest manufacturer of fully automatic transmissions for medium- and heavy-duty commercial vehicles. Allison transmissions are used in a variety of applications including refuse, construction, fire, distribution, bus, motorhomes, defense and energy. Founded in 1915, the company is headquartered in Indianapolis, Indiana, USA and employs approximately 2,900 people worldwide. With a market presence in more than 80 countries, Allison has regional headquarters in the Netherlands, China and Brazil with manufacturing facilities in the U.S., Hungary and India. Allison also has approximately 1,400 independent distributor and dealer locations worldwide. For more information, visit allisontransmission.com.

About Alexander Dennis

Alexander Dennis Inc. (ADI), Alexander Dennis Canada Inc. (ADCI) and Alexander Dennis Mexico, S.A. de CV (ADMX) form the North American division of Alexander Dennis Limited (ADL), the world's largest double decker manufacturer. ADL's North American division dates back to 2005 when ADI was formed. ADL has a history and heritage of design, engineering and manufacturing excellence that spans more than a century with offices in UK, Europe, Hong Kong, Singapore, Malaysia, New Zealand, Mexico, USA and Canada. For more information, visit alexander-dennis.com.

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The following information contains, or may be deemed to contain, "forward-looking statements" (as defined in the U.S. Private Securities Litigation Reform Act of 1995). The words "believe," "expect," "anticipate," "intend," "estimate" and other expressions that are predictions of or indicate future events and trends and that do not relate to historical matters identify forward-looking statements. You should not place undue reliance on these forward-looking statements. Although forward-looking statements reflect management's good faith beliefs, reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements speak only as of the date the statements are made. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise. These forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to: our participation in markets that are competitive; the highly cyclical industries in which certain of our end users operate; uncertainty in the global regulatory and business environments in which we operate; our ability to prepare for, respond to and successfully achieve our objectives relating to technological and market developments, competitive threats and changing customer needs; the concentration of our net sales in our top five customers and the loss of any one of these; the failure of markets outside North America to increase adoption of fully-automatic transmissions; the success of our research and development efforts, the outcome of which is uncertain; our failure to identify, consummate or effectively integrate acquisitions; U.S. and foreign defense spending; general economic and industry conditions; increases in cost, disruption of supply or shortage of raw materials or components used in our products; the discovery of defects in our products, resulting in delays in new model launches, recall campaigns and/or increased warranty costs and reduction in future sales or damage to our brand and reputation; risks associated with our international operations, including increased trade protectionism; labor strikes, work stoppages or similar labor disputes, which could significantly disrupt our operations or those of our principal customers; risks related to our substantial indebtedness; and our intention to pay dividends and repurchase shares of our common stock.

Allison Transmission cannot assure you that the assumptions made in preparing any of the forward-looking statements will prove accurate or that any long-term financial goals will be realized. All forward-looking statements included in this presentation speak only as of the date made, and Allison Transmission undertakes no obligation to update or revise publicly any such forward-looking statements, whether as a result of new information, future events, or otherwise. In particular, Allison Transmission cautions you not to place undue weight on certain forward-looking statements pertaining to potential growth opportunities, long-term financial goals or the value we currently ascribe to certain tax attributes set forth herein. Actual results may vary significantly from these statements.

Allison Transmission's business is subject to numerous risks and uncertainties, which may cause future results of operations to vary significantly from

those presented herein. Important factors that could cause actual results to differ materially are discussed in Allison Transmission's Annual Report on Form 10-K for the year ended December 31, 2018.

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