

Allison Transmission Announces Change to Virtual-only Format for 2020 Annual Meeting of Stockholders

April 24, 2020

INDIANAPOLIS--(BUSINESS WIRE)--Apr. 24, 2020-- Allison Transmission Holdings, Inc. (NYSE: ALSN) today announced a change in the location of its 2020 Annual Meeting of Stockholders (the "Annual Meeting"). In the interest of the health and safety of its stockholders, employees and communities, and in light of further developments regarding COVID-19 and recent guidance from the Centers for Disease Control and Prevention, the World Health Organization, and federal, state and local public health authorities, the Annual Meeting will now be held by remote communication in a virtual-only format, via a live webcast. Stockholders will not be able to physically attend the Annual Meeting.

The Annual Meeting will be held on Wednesday, May 6, 2020 at 1:00 p.m. Eastern Time, as previously scheduled. Holders of Allison Transmission common stock at the close of business on March 9, 2020, the record date, are entitled to participate in the Annual Meeting. In order to attend the Annual Meeting, stockholders will be required to register in advance at <http://viewproxy.com/allisontransmission/2020/>. Beneficial owners whose shares are held through a bank, broker or other nominee must provide a copy of a legal proxy that they have obtained from their bank, broker or other nominee when they register. **Registration will close at 11:59 p.m. Eastern Time on Sunday, May 3, 2020.**

If properly registered, stockholders will be able to log into the virtual meeting platform on Wednesday, May 6, 2020 by visiting <http://viewproxy.com/allisontransmission/2020/VM> and providing the log-on information obtained during the registration process. During the Annual Meeting, stockholders may vote and ask questions about the matters being voted on at the meeting by following the instructions available on the virtual meeting website.

Online access to the Annual Meeting will begin at 12:45 p.m. Eastern Time on May 6, 2020 to allow time to log-in. Stockholders are encouraged to access the Annual Meeting in advance of the designated start time.

Additional information regarding accessing and participating in the virtual Annual Meeting can be found in the supplemental proxy materials filed by Allison Transmission with the Securities and Exchange Commission on April 24, 2020 and on Allison Transmission's Investor Relations website at <http://ir.allisontransmission.com>.

Whether or not stockholders plan to attend the Annual Meeting, they are urged to vote and submit their proxy in advance of the meeting by one of the methods described in the proxy materials for the meeting. Stockholders that have already voted do not need to vote again. The notice of internet availability of proxy materials, proxy card or voting instruction form included with the proxy materials previously distributed will not be updated to reflect the change in location and may continue to be used by stockholders to vote their shares in connection with the Annual Meeting.

If participants encounter any difficulties accessing or participating in the virtual meeting during the check-in or meeting time, they should call 866.612.8937 or submit any questions to virtualmeeting@viewproxy.com for assistance.

Allison Transmission intends to return to in-person annual stockholder meetings after the COVID-19 outbreak is resolved.

About Allison Transmission

Allison Transmission (NYSE: ALSN) is the world's largest manufacturer of fully automatic transmissions for medium- and heavy-duty commercial vehicles and medium- and heavy-tactical U.S. defense vehicles, as well as a supplier of commercial vehicle propulsion solutions, including electric hybrid and fully electric propulsion systems. Allison products are used in a wide variety of applications, including on-highway trucks (distribution, refuse, construction, fire and emergency), buses (school, transit and coach), motorhomes, off-highway vehicles and equipment (energy, mining and construction applications) and defense vehicles (wheeled and tracked). Founded in 1915, the company is headquartered in Indianapolis, Indiana, USA. 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 1,500 independent distributor and dealer locations worldwide. For more information, visit allisontransmission.com.

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