



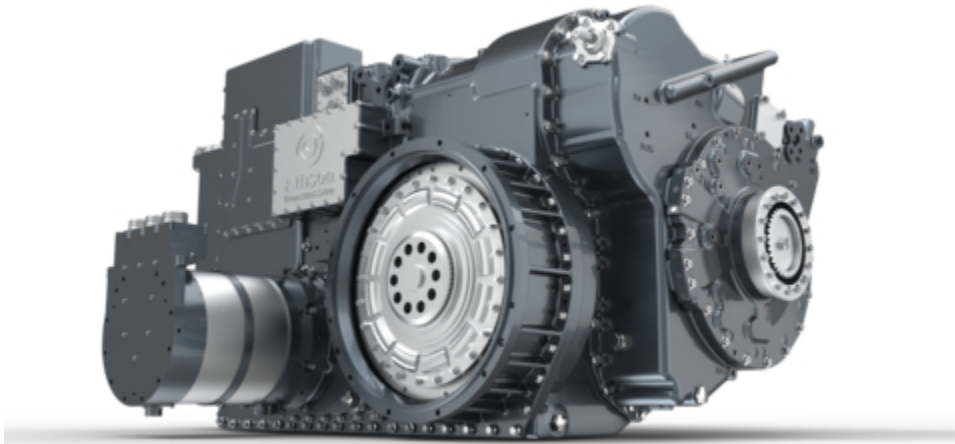
Allison Transmission and Team Lynx Win Contract for Next Phases of U.S. Army's Optionally Manned Fighting Vehicle Program

July 26, 2023

Team Lynx, led by ARV, will now provide detailed designs, test and build prototypes of Next Generation Combat Vehicle equipped with Allison's eGen Force electric hybrid.

INDIANAPOLIS--(BUSINESS WIRE)--Jul. 26, 2023-- Allison Transmission, a leading designer and manufacturer of conventional and electrified vehicle propulsion solutions for tactical wheeled and tracked defense vehicles, will provide the Allison eGen Force™ electric hybrid system for American Rheinmetall Vehicles' (ARV) Team Lynx prototype. Team Lynx, led by ARV, was recently selected for Phases 3 and 4 in the U.S. Army's Optionally Manned Fighting Vehicle competition, now named the XM30 Combat Vehicle program.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230726630934/en/>



The Allison eGen Force™ electric hybrid system delivers optimal acceleration and braking, precision steering and true engine-off silent mobility, which are critical differentiators for combat vehicles like the U.S. Army's Optionally Manned Fighting Vehicle, now named the XM30 Combat Vehicle. (Photo: Business Wire)

Low-Rate Initial Production to begin in late 2027.

The Allison eGen Force features fully integrated autonomy-enabling drive, steer and braking systems. The eGen Force benefits from Allison's more than two decades of electric hybrid system experience as well as its tracked vehicle system knowledge refined over seven decades. The advanced propulsion solution features a 220-kilowatt electric motor and associated inverter for on-board vehicle power and parallel electric hybrid operation. Beyond power generation for auxiliary system capability development, the propulsion solution provides enhanced mobility performance and efficiency with a significant reduction in fuel consumption and reduced thermal and acoustic signatures.

To learn more about the Allison eGen Force and Team Lynx, visit allisontransmission.com.

About Allison Transmission

Allison Transmission (NYSE: ALSN) is a leading designer and manufacturer of propulsion solutions for commercial and defense vehicles and the largest global manufacturer of medium- and heavy-duty fully automatic transmissions that *Improve the Way the World Works*. 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 (tactical wheeled and tracked). Founded in 1915, the company is headquartered in Indianapolis, Indiana, USA. With a presence in more than 150 countries, Allison has regional headquarters in the Netherlands, China and Brazil, manufacturing facilities in the USA, Hungary and India, as well as global engineering resources, including electrification engineering centers in Indianapolis, Indiana, Auburn Hills, Michigan and London in the United Kingdom. Allison also has approximately 1,600 independent distributor and dealer locations worldwide. For more information, visit allisontransmission.com.

Forward-Looking Statements

This press release contains forward-looking statements. The words "believe," "expect," "anticipate," "intend," "estimate" and other expressions that are

"Allison Transmission is proud to partner with ARV and all members of Team Lynx—Textron Systems, Raytheon, L3Harris Technologies and Anduril Industries," said Dana Pittard, Vice President Defense Programs, Allison Transmission. "Allison has combined its decades of expertise in both electric hybrid propulsion solutions and defense vehicles to develop our eGen Force that delivers optimal acceleration and braking, precision steering and true engine-off silent mobility, which are critical differentiators for this combat vehicle."

The XM30 Combat Vehicle program (formerly OMFV) is the priority ground modernization five-phased program for the U.S. Army that will replace nearly 3,000 Bradley Infantry Fighting Vehicles. Only two competitors were awarded contracts for Phases 3 and 4 Detailed Design and Prototype Build and Test. Team Lynx will now complete the designs that began in the Phase 2 Concept Design phase and build prototypes for U.S. Army evaluation beginning in 2026 with final selection and

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; our ability to prepare for, respond to and successfully achieve our objectives relating to technological and market developments, competitive threats and changing customer needs, including with respect to electric hybrid and fully electric commercial vehicles; increases in cost, disruption of supply or shortage of labor, freight, raw materials, energy or components used to manufacture or transport our products or those of our customers or suppliers, including as a result of geopolitical risks, wars and pandemics; global economic volatility; general economic and industry conditions, including the risk of recession; labor strikes, work stoppages or similar labor disputes, which could significantly disrupt our operations or those of our principal customers or suppliers; the duration and spread of the COVID-19 pandemic, including new variants of the virus and the pace and availability of vaccines and boosters, mitigating efforts deployed by government agencies and the public at large, and the overall impact from such outbreak on economic conditions, financial market volatility and our business, including but not limited to the operations of our manufacturing and other facilities, the availability of labor, our supply chain, our distribution processes and demand for our products and the corresponding impacts to our net sales and cash flow; the highly cyclical industries in which certain of our end users operate; uncertainty in the global regulatory and business environments in which we operate; 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; U.S. and foreign defense spending; risks associated with our international operations, including acts of war and increased trade protectionism; 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; our ability to identify, consummate and effectively integrate acquisitions and collaborations; risks related to our indebtedness; and other risks and uncertainties associated with our business described in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. All information is as of the date of this press release, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in expectations and risks related to our indebtedness.

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Claire Gregory
Director, Global External Communications
Claire.Gregory@allisontransmission.com
317-694-2065

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