



Allison Transmission Partners with BAE Systems to Deliver Next-Gen Transmission for Future CV90 Programs

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New Allison 4040 MX™ cross-drive transmission to equip the CV90 Mk IV infantry fighting vehicle.

INDIANAPOLIS, July 17, 2024 /PRNewswire/ -- Allison Transmission has signed a contract with BAE Systems Hägglunds, one of Europe's most successful producers of tracked combat vehicles, to provide the new Allison 4040 MX™ propulsion solution for ongoing CV90 Infantry Fighting Vehicle (IFV) programs with production expected to begin in 2028. The 4040 MX extends Allison's medium weight offering in its cross-drive product portfolio as an updated variant of the proven 3040 MX™ cross-drive transmission found in the U.S. Army's M10 Booker Combat Vehicle. This latest collaboration represents a continuation of a longstanding relationship between BAE Systems Hägglunds and Allison and represents an opportunity for continued growth in Allison's Defense end market above the many programs expected to drive \$100 million of incremental annual revenue. Both BAE Systems' BvS10 and Beowulf tracked vehicles are equipped with the Allison 3000 Specialty Series™ transmissions.



"We are looking forward to further strengthening the cooperation with Allison, after many years of close and valuable cooperation. With this we further secure the CV90's position in the growing global market and can offer current and future customers a reliable, modern and proven driveline," said Tommy Gustafsson-Rask, Managing Director, BAE Systems Hägglunds.

The 4040 MX will equip ongoing CV90 programs including the CV90Mk IV IFV. The agreement also assures long term support to the existing Allison X300-equipped CV90 fleet. Nearly 1,000 CV90s are currently operated by Sweden, Denmark, Estonia, Finland, the Netherlands, Norway and Switzerland. BAE Systems Hägglunds and the CV90 recently won important IFV contracts in Slovakia and Czech Republic for approximately 400 new vehicles.

Designed and manufactured in Sweden, the CV90 IFV is widely renowned for its crew and passenger protection. With a capacity to accommodate a crew of three and up to eight soldiers, the CV90 offers unparalleled protection not available in any other IFV.

"Allison Transmission is proud to support BAE Systems Hägglunds, their incredibly talented workforce and leadership and their impressive vehicles," said Dana Pittard, Vice President of Defense Programs, Allison Transmission. "We are excited to deliver a new product uniquely designed for the CV90 Mk IV vehicle and the numerous nations who trust this vehicle to execute their toughest missions. The introduction of the 4040 MX enhances Allison's portfolio, opening new avenues for international expansion by offering innovative solutions tailored to the evolving needs of our customers."

To learn more about Allison defense solutions, 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](https://www.allisontransmission.com).

Forward-Looking Statements

This press release contains forward-looking statements. 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; 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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