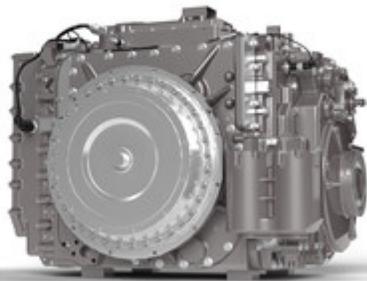




All Three Indian Government-Funded OEMs Choose Allison Transmission for India's FICV Program

April 23, 2025

INDIANAPOLIS, April 23, 2025 /PRNewswire/ -- Allison Transmission, the world's largest manufacturer of medium- and heavy-duty fully automatic transmissions for commercial and defense vehicles, has been selected to provide its 3040 MX cross-drive transmission for all three Government-funded original equipment manufacturers (OEMs) competing in India's Future Infantry Combat Vehicle (FICV) prototype program. The FICV program aims to modernize the Indian Army's fleet by replacing the aging BMP-II Infantry Fighting Vehicles (IFVs) with advanced, domestically manufactured combat vehicles.



Allison has worked with each of the OEMs to integrate and optimize the 3040 MX for their FICV prototype vehicles. With India's intention to procure approximately 1,750 FICVs, the total revenue opportunity for Allison could represent several hundred million dollars over the next two decades.

"Being selected by all three of the Government-funded OEMs competing in the FICV program is a testament to the superior durability, reliability and performance of our 3040 MX transmission," said Dana Pittard, Vice President for Defense Programs at Allison Transmission. "This selection not only aligns with the strategic goals of the Indian defense sector but also underscores our commitment to supporting low volume/prototype programs with high reliability, superior engineering and technical support, and powerful performance."

Allison has maintained a manufacturing facility in Chennai for 15 years and announced in 2024 its plan to double its manufacturing footprint. This aligns with the Indian Government's "Make in India" initiative and further strengthens Allison's presence in the Indian defense sector.

The 3040 MX transmission, renowned for its reliability and electronic system controls, significantly enhances the performance and functionality of the FICV prototype vehicles. It was built on the proven quality and durability of the X300 transmission, which has been integral to the European CV90 and Warrior IFV drivetrain solutions for over 30 years. The 3040 MX is now equipped with advanced electronic system controls enabling performance optimization and additional functionality in the areas of improved shifting, improved torque management and obsolescence management as new generations of controls become available. Today, the 3040 MX is also found in the U.S. Army's newest tank, the M10 Booker, previously known as the Mobile Protected Firepower (MPF) Light Tank.

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 vehicles (distribution, refuse, construction, fire and emergency), buses (school, transit and coach), motorhomes, off-highway vehicles and equipment (energy, mining, construction and agriculture) 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 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; and risks related to our indebtedness.

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