

## The Shyft Group Announces Quarterly Dividend

May 2, 2022

NOVI, Mich., May 02, 2022 (GLOBE NEWSWIRE) -- The Shyft Group, Inc. (NASDAQ: SHYF) ("Shyft" or the "Company"), the North American leader in specialty vehicle manufacturing, assembly, and upfit for the commercial, retail, and service specialty vehicle markets, today announced that its Board of Directors authorized a cash dividend of \$0.05 per share of common stock.

The Michigan-based manufacturer reported that its quarterly dividend will be payable on or before June 17, 2022, to shareholders of record at the close of business on May 17, 2022.

"I am pleased to announce, on behalf of The Shyft Group's Board of Directors, the declaration of our regular quarterly dividend," said Daryl Adams, President and Chief Executive Officer. "Our Board strongly believes in the long-term outlook for the Company, and our ongoing dividend, along with the increase announced last quarter, reflects their continued commitment to returning cash to our shareholders."

### About The Shyft Group

The Shyft Group is the North American leader in specialty vehicle manufacturing, assembly, and upfit for the commercial, retail, and service specialty vehicle markets. Our customers include first-to-last mile delivery companies across vocations, federal, state, and local government entities; the trades; and utility and infrastructure segments. The Shyft Group is organized into two core business units: Shyft Fleet Vehicles & Services™ and Shyft Specialty Vehicles™. Today, its family of brands includes Blue Arc™ EV Solutions, Utilimaster®, Royal Truck Body™, DuraMag® and Magnum®, Strobes-R-Us™, Spartan RV Chassis™, Builtmore Contract Manufacturing™, and corresponding aftermarket provisions. The Shyft Group and its go-to-market brands are well known in their respective industries for quality, durability, and first-to-market innovation. The Company employs approximately 3,800 employees and contractors across campuses, and operates facilities in Michigan, Indiana, Maine, Pennsylvania, South Carolina, Florida, Missouri, California, Arizona, Texas, and Saltillo, Mexico. The Company reported sales of \$992 million in 2021. Learn more about The Shyft Group at [TheShyftGroup.com](https://www.TheShyftGroup.com).

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