

The Shyft Group Appoints Jacob Farmer as President, Specialty Vehicles

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NOVI, Mich., July 10, 2023 (GLOBE NEWSWIRE) -- The Shyft Group, Inc. (NASDAQ: SHYF), the North American leader in specialty vehicle manufacturing, assembly, and upfit for the commercial, retail, and service specialty vehicle markets, today named Jacob Farmer as President, Specialty Vehicles, effective July 17, 2023. In his new role, Mr. Farmer will be responsible for all aspects of the business, working with his senior leadership team across seven go-to-market brands to guide the strategic vision of the business unit and oversee its implementation to deliver shareholder value. The Specialty Vehicles business segment includes Royal® Truck Body, DuraMag® and Magnum®, Strobes-R-Us, Spartan® RV Chassis, Red Diamond™ Aftermarket Solutions and Builtmore Contract Manufacturing™.



"We are pleased to welcome Jacob Farmer to The Shyft Group to lead our Specialty Vehicle business," said Daryl Adams, President and Chief Executive Officer. "We are confident that his proven track record of value creation through operational excellence, product innovation and accelerated organic and inorganic growth will enable the Specialty Vehicles team to not only deliver but also expand on its long-term strategic vision."

Mr. Farmer brings extensive experience in operations and manufacturing, margin expansion, growth acceleration, program management, product launch and mergers and acquisitions. He most recently served as President and CEO of Trialon Corporation. Previously, Mr. Farmer held various leadership positions at Cooper Standard, including Global Vice President and General Manager of the Industrial & Specialty Group. He also spent several years at Inteva Products with leadership roles in corporate business strategy.

Mr. Farmer is a Six Sigma Green Belt and Certified Purchasing Manager (CPM). He holds an Executive MBA from Michigan State University and a Bachelor of Science in Business from Indiana University.

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 and Services™ and Shyft Specialty

Vehicles™. Today, its family of brands include Utilimaster®, Blue Arc™ EV Solutions, Royal® Truck Body, DuraMag® and Magnum®, Strobes-R-Us, Spartan® RV Chassis, Red Diamond™ Aftermarket Solutions, and Builtmore Contract Manufacturing™. 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 4,200 employees and contractors across campuses, and operates facilities in Arizona, California, Florida, Indiana, Maine, Michigan, Missouri, Pennsylvania, South Carolina, Tennessee, Texas, and Saltillo, Mexico. The Company reported sales of \$1.0 billion in 2022. Learn more at [TheShyftGroup.com](https://www.TheShyftGroup.com).

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