

The Shyft Group Expands Electric Vehicle Production for Parcel Delivery

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Leading fleet vehicle manufacturer is proactively addressing customers' mandate for real world designs that advance adoption of green vehicles in the last mile delivery segment

NOVI, Mich., Aug. 18, 2020 /PRNewswire/ -- 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 its go-to-market Utilimaster brand is producing its first production order of electric vehicles (EV) for two leading parcel delivery companies on its new flexible body assembly line. Utilimaster has proven EV walk-in vans on the road today with linen and uniform delivery customers, but these new orders represent the first EV walk-in vans designed specifically for, and ordered by, its parcel fleet customers.

The vehicles are built upon Shyft's traditional walk-in van chassis platform, which has been converted to use an all-electric powertrain. The EVs will be evaluated by these customers for route testing, suitability, and performance, and the feedback from these units will be used to further refine the features of Shyft's electric last mile delivery vehicles. Production of the electric delivery vehicles is expected to begin in 2021 with a dedicated EV chassis assembly line that can produce up to 5,000 units per year on a single shift.

"We have designed and manufactured EV walk-in vans for other vocation customers in the past, and we are excited at the prospect of expanding our one-stop shop of proven work-driven designs for ICE with additional EV models built to serve our parcel delivery customers," said Daryl Adams, President and Chief Executive Officer. "For the past 40 years, we have led the competitive landscape in integrating cabs and bodies with various alternative propulsion technologies. For customers seeking a tangible, drivable, and affordable EV solution today, we're taking orders and building now."

The electrified, traditional walk-in vans will be built on a medium-duty chassis—an industry proven lightweight body design that is advantageous to an EV powertrain. With a gross vehicle weight rating of 19,500 pounds, 900 cubic feet of cargo space, and a payload capacity of 6,000 pounds, this new vehicle will be comparable in size and payload to standard internal combustion engine vans currently in production by Shyft's Utilimaster brand. The EV power is expected to provide an initial range of up to 150 miles between charges—depending on use characteristics and conditions—and may be enhanced based on feedback from customer testing.

"Under our Utilimaster brand, Shyft has more than 800 purpose-built alternative fuel fleet vehicles on the road, including those powered by an electric drive system," said Adams. "These all-electric-powered vehicles have logged more than half-a-million miles, and have proven to be a durable, reliable, emissions-free alternative to the internal combustion engine powered chassis."

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 include Utilimaster, Royal Truck Body, Strobes-R-U's, 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 2,700 associates across campuses, and operates facilities in Michigan, Indiana, Pennsylvania, South Carolina, Florida, Missouri, California, Arizona, Texas, and Saltillo, Mexico. The Company reported sales from continuing operations of \$757 million in 2019. Learn more about The Shyft Group at www.TheShyftGroup.com.

CONTACT:

Media:

Samara Hamilton
Vice President, Marketing and Communications

The Shyft Group
Samara.Hamilton@theshyftgroup.com
(517) 997-3860

Sawyer Lipari
Senior Director
Lambert & Co.
slipari@lambert.com
313.309.9551

Investors:

Juris Pagrabs
Group Treasurer, Director of Investor Relations
The Shyft Group
Juris.Pagrabs@theshyftgroup.com
(517) 997-3862

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