

SHYFT[™] GROUP

The Shyft Group

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The Shyft Group's DuraMag To Build And Upfit Electric Vehicle Vocational Bodies For FireFly® ESV's, Further Demonstrating Its Service Body Design And Application Flexibility

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All-aluminum bodies will be built and available as an upfit solution for all-electric utility vehicles at DuraMag's Waterville, Maine, facility, as Shyft expands into electric vehicle upfit

WATERVILLE, Maine, March 23, 2021 /PRNewswire/ -- [DuraMag](#), a go-to-market brand of The Shyft Group's Specialty Vehicles business unit (NASDAQ: SHYF) ("Shyft" or the "Company"), North America's leader in specialty vehicle manufacturing, assembly, and upfit for ecommerce-driven parcel delivery, as well as the broader commercial, retail, and service specialty vehicle markets, announced today it will engineer, manufacture, and install vocational body upfits for ev Transportation Services' (evTS) FireFly vehicles, making the all-electric lightweight utility vehicle well suited to a variety of essential service and electro-mobility (e-mobility) functions. DuraMag, a Northeast-based leading all-aluminum truck body manufacturer, will build food and parcel delivery vans, as well as landscape, dump, and flatbed utility bodies for the FireFly electric vehicles at the Company's facility in Waterville, Maine.



"At Shyft, we are committed to the future of transportation and to growing our capabilities in response to market demands," said Daryl Adams, President and Chief Executive Officer of The Shyft Group. "End markets are starting to prioritize and even insist on electric vehicles. We continue to focus on those trends and expand our offerings within EV manufacturing and assembly to help ensure we meet broad customer demand."

The FireFly ESV is a zero-emission lightweight utility vehicle specifically designed to meet the needs of the essential services transportation and urban e-mobility markets. End user applications include parking management, security and perimeter patrol property management, first response services, sanitation, and last mile on-demand urban delivery of parcels and food.

"The all-electric 2021 FireFly ESV is our most advanced model yet and was designed to fill the need in the rapidly expanding urban, essential services and e-mobility markets," said David Solomont, Chairman and CEO of evTS. "We needed the help of a body builder with application-specific experience, familiar enough with EV technologies and weight distribution requirements, that could also guarantee us fast speed to market alongside a high-quality, durable build. DuraMag has delivered that and more."

Steve Guillaume, President of Shyft Specialty Vehicles, further commented, "The Shyft Group's quality system, ingrained lean manufacturing processes, and flexible manufacturing facilities across our expanding footprint provide customers with efficient, high-quality service body designs that can easily scale, no matter the order size. For DuraMag customers like evTS, this unique combination of experience and proficiencies helps ensure the fastest speed to market for some of the most lightweight and long-lasting aluminum bodies in the industry."

The Shyft Group purchased F3 MFG Inc. in October 2020, which included the DuraMag and Magnum brands in its portfolio. The acquisition expanded the Company's service body capabilities into the aluminum market and provided customers with increased options in the expanding work truck market.

For more information about The Shyft Group, visit www.TheShyftGroup.com, and visit www.DuraMagBodies.com for more information about DuraMag. Visit www.Magnumtruckracks.com for more information about concurrent product manufacturing at The Shyft Group's Waterville operations.

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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 go-to-market brands include Utilimaster, Royal Truck Body, DuraMag and Magnum, Strobes-R-Us, Spartan RV Chassis, and Builtmore Contract Manufacturing, which are well known in their respective industries for quality, durability, first-to-market innovation, and industry-leading aftermarket parts, service, and support. The Company employs approximately 3,000 associates across campuses, and operates facilities in Michigan, Indiana, Maine, Pennsylvania, South Carolina, Florida, Missouri, California, Arizona, Texas, and Saltillo, Mexico. The Company reported sales from continuing operations of \$676 million in 2020. Learn more about The Shyft Group at www.TheShyftGroup.com.

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