

The Shyft Group Announces Quarterly Dividend

Novi, Mich., November 6, 2020 – 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 declared a cash dividend of \$0.025 per share of common stock.

The Michigan-based manufacturer reported that its quarterly dividend will be payable on or before December 18, 2020, to shareholders of record at the close of business on November 18, 2020.

"On behalf of The Shyft Group's Board of Directors, I am pleased to announce the declaration of our latest quarterly dividend," said Daryl Adams, President and Chief Executive Officer. "This dividend payment reflects the Board's continued confidence in our strong financial position, outstanding performance and 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 include Utilimaster, Royal Truck Body, DuraMag, 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 2,900 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 \$757 million in 2019. Learn more about The Shyft Group at www.TheShyftGroup.com.

CONTACT:

Juris Pagrabs
Group Treasurer
The Shyft Group
(517) 997-3862

