

Key Stakeholders Experience the Shyft Group's Blue Arc Commercial Grade EV Ecosystem With Best in Class Mobility Technology at M1 Concourse

October 4, 2022

Investors, customers, dealers and government officials sign up to drive the Blue Arc Class 3 Electric Delivery Vehicle

Company selects Tier 1 mobility suppliers for key vehicle systems

Management to provide analyst and investor update at 4:15PM ET

NOVI, Mich., Oct. 04, 2022 (GLOBE NEWSWIRE) -- In the drive to electrify commercial vehicle fleets, Blue Arc™ EV Solutions brings a unique edge to the competition: nearly 50 years of experience in custom chassis and work truck body design and manufacturing as part of The Shyft Group (NASDAQ: SHYF). Poised to lead as the only player designing and manufacturing integrated chassis and specialty bodies in-house for the Class 3-5 segment, the go-to-market brand has selected top Tier 1 automotive suppliers for key vehicle systems and subsystems in the fully reimagined all-electric delivery walk-in van, which debuted earlier this year.

The experiential Blue Arc ride and drive event follows the recent announcement that the brand secured its initial pre-order of 2,000 units from the Randy Marion Dealer Group, one of the largest dealer groups in the Carolinas.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/11ce5246-75d5-4d6f-9625-23e78d842b94>

"We've known that our unique blend of expertise in this space makes our EV products trusted solutions for our dealer partners," said Daryl Adams, President and CEO of The Shyft Group. "Partnering with exceptional Tier 1 automotive suppliers for critical vehicle systems and subsystems only furthers our confidence that we will meet our customers' expectations, delivering a one-of-a-kind solution."

The Blue Arc ecosystem begins with one of the industry's first commercial-grade, purpose-built EV chassis, with every subsystem and aspect of the construction geared towards the more demanding end uses and duty cycles of a commercial vehicle. Tier 1 suppliers Akebono, Bosch, Dana, Hendrickson, Modine and Proterra provide best-in-class solutions to the purpose-built chassis.

"Since the beginning, the Shyft team has been clear that the focus is on the driver and we have collaborated to provide functions like our Servotwin steering system to help enhance driver safety and comfort," said Kevin O'Keefe, regional president of Automotive Steering for Bosch in North America. "We believe in purpose-built, customer-centric EV solutions like the one that Shyft is bringing to market."

With a scalable chassis design, the all-electric walk-in-van is available in Class 3 – 5 configurations with body length options from 12 to 22 feet. Designed for high-frequency, last-mile delivery fleets, these vehicles are powered by lithium-ion battery packs that can deliver 150-mile range at 50% payload in a parcel-delivery setup, with optional extended range packs available. In addition, multiple chassis wheelbase options at 178", 190", 208" and 230" will support different applications. With these options, customers can maximize productivity and minimize cost of ownership, including fuel and maintenance costs.

The trio of Blue Arc products is completed with the Power Cube™, a fully portable, remote-controlled charging station that has wide-ranging applications for providing power wherever it is needed. Its fast and flexible deployment model is customizable, offering varying configurations to meet customers' unique needs. It carries up to 3MW of onboard power and its Level 2 and Fast-DC charging capabilities can have vehicles up and running in 1-2 hours.

The Shyft Group will host an investor conference call at 4:15 p.m. ET today from the event to provide a Blue Arc EV business update to analysts and investors. The conference call and webcast will be available via www.theshyftgroup.com/webcasts or conference call using 1-844-868-8845 (domestic) or 1-412-317-6591 (international). Conference call participants can join by requesting to be joined to the Shyft Group call.

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 Blue Arc™ EV Solutions, Utilimaster®, Royal Truck Body™, DuraMag® and Magnum® Strobes-R-Us™, Spartan RV Chassis™, Builtmore Contract Manufacturing™, and corresponding aftermarket provision. 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.

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Blue Arc EV and Power Cube



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Source: The Shyft Group, Inc.