SHYFTGROUP

The Shyft Group Raises the Bar With EPA 200-Mile Range for Blue Arc™ Delivery Vans

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200-mile combined city / highway range surpasses initial estimates

45 MPGe combined city / highway rating sets new benchmark

Blue Arc EVs leverage 50 years of experience in commercial-grade chassis and work truck body design

NOVI, Mich., March 06, 2023 (GLOBE NEWSWIRE) -- <u>The Shyft Group. Inc.</u> (NASDAQ: SHYF), the North American leader in specialty vehicle manufacturing, assembly, and upfit for the commercial, retail, and service specialty vehicle markets, today announced it has completed testing and received certification from the United States Environmental Protection Agency (EPA) for the company's Blue Arc[™] EV Solutions Class 3, 4 and 5 electric delivery vehicles.

EPA test results have revealed the Blue Arc[™] Class 3 all-electric delivery vehicle can achieve up to a 200-mile range based on the EPA cycle test with a 165kwh battery pack. This provides Shyft customers with a driving range that can comfortably handle and in many cases exceed a daily last-mile delivery route.

Certification from the EPA represents an important milestone that helps clear the way for <u>Shyft's Blue Arc vehicles</u> to start production and be sold across the U.S. Shyft expects final approval from the California Air Resources Board in the near term. Shyft recently announced <u>a \$16-million</u> investment at the company's Charlotte, Michigan, campus to begin assembly of the electric vehicles in the second half of 2023. An <u>initial pre-order</u> for 2,000 of the all-electric vehicles was placed by Randy Marion Dealer Group.

"With a range of 200 miles, this changes the game and opens up new possibilities for electrifying last-mile delivery," said CEO Daryl Adams. "Our approach has been to focus on the engineering and product development of Blue Arc EVs, making sure we get that right first and foremost. When we get that right, and I believe we have, our customers are taking notice and we expect to secure additional production contracts in the near future."

In addition to the range, the Blue Arc Class 3 van received a 45 MPGe combined city / highway rating from the EPA. This means Blue Arc EVs can provide customers with more cargo carrying capacity and more range at the same time. The Blue Arc engineering team is able to achieve these results partially through optimizing the chassis and lightweighting the body to create an efficient and high-performing electric delivery vehicle.

In the transition to electrified commercial vehicle fleets, Blue Arc EV Solutions brings a unique edge to the competition: nearly 50 years of experience in custom, commercial-grade chassis and work truck body design and manufacturing as part of The Shyft Group.

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 Blue Arc[™] EV Solutions, Utilimast[®] Royal Truck Body[™], DuraMa[®] and Magnum[®], Strobes-R-Us[™], Spartan RV Chassis[™], Red Diamond[™] Aftermarket Solutions, and Builtmore Contract Manufacturing[™] he 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 Michigan, Indiana, Maine, Pennsylvania, South Carolina, Florida, Missouri, California, Arizona, Texas, and Saltillo, Mexico. The Company reported sales of \$1.0 billion in 2022. Learn more about The Shyft Group at <u>TheShyftGroup.com</u>.

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A photo accompanying this announcement is available at <u>https://www.globenewswire.com/NewsRoom/AttachmentNg/49dba68d-ce89-4608-b41f-1493942bf38a</u>



Blue Arc EV Solutions Class 3 walk-in van



EPA test results have revealed the Blue Arc[™] Class 3 all-electric delivery vehicle can achieve up to a 200-mile range. Certification from the EPA represents an important milestone that helps clear the way for Blue Arc vehicles to start production and be sold across the United States.

Source: The Shyft Group, Inc.