



## DOUGLAS DYNAMICS ANNOUNCES PRECAUTIONARY TEMPORARY CLOSURE OF ITS FACILITIES

March 17, 2020

### **Facilities will Temporarily Close to Protect the Health and Safety of Employees and Support Public Health Objectives**

MILWAUKEE, March 17, 2020 (GLOBE NEWSWIRE) -- Douglas Dynamics, Inc. (NYSE: PLOW), North America's premier manufacturer and upfitter of work truck attachments and equipment, today announced that it will temporarily close all U.S. locations effective Wednesday, March 18<sup>th</sup> through Sunday, March 29<sup>th</sup>. At this time, the Company plans to reopen its facilities on Monday, March 30<sup>th</sup>.

The Company made this precautionary decision to protect the health, safety and well-being of its employees and their families, and to support the public health efforts to reduce transmission of the COVID-19 virus. To date, the Company is not aware of any employee at any facility who has tested positive for COVID-19.

Bob McCormick, President and CEO, explained, "We are taking these precautionary measures to protect the health and safety of our employees, which will always be our number one priority. The Company is activating a 'work from home' strategy to ensure seamless communication with our business partners, so that when our facilities re-open we can quickly provide the world class levels of service and responsiveness our customers have come to expect."

McCormick added, "Given the nature of our business, Douglas Dynamics is faced with uncertainty and challenges that are outside of our control every year. Being flexible and rapidly adapting to changing situations is part of our DNA. We will continue to monitor the situation and take further actions as necessary in light of the evolving pandemic. We remain confident that our team will pull together during this difficult time, and that our Company will emerge from this situation stronger and wiser."

Douglas Dynamics is committed to minimizing the financial impact on its employees by compensating all permanent employees with their regular base pay through March 29<sup>th</sup>.

### **About Douglas Dynamics**

Home to the most trusted brands in the industry, Douglas Dynamics is North America's premier manufacturer and up-fitter of commercial work truck attachments and equipment. For more than 70 years, the Company has been innovating products that not only enable people to perform their jobs more efficiently and effectively, but also enable businesses to increase profitability. Through its proprietary Douglas Dynamics Management System (DDMS), the Company is committed to continuous improvement aimed at consistently producing the highest quality products, at industry-leading levels of service and delivery that ultimately drive shareholder value. The Douglas Dynamics portfolio of products and services is separated into two segments: First, the Work Truck Attachments segment, which includes commercial snow and ice control equipment sold under the FISHER®, SNOWEX® and WESTERN® brands. Second, the Work Truck Solutions segment, which includes the upfit of market leading attachments and storage solutions under the HENDERSON® brand, and the DEJANA® brand and its related sub-brands.

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