September 20, 2018

ASV Holdings, Inc. Enters Brazil Market with State-of-the-Art RT-120F Forestry Units

Initial Order Taken to Supply Multi-Million-Acre Timberland Asset Manager in Brazil

GRAND RAPIDS, Minn.--(BUSINESS WIRE)-- ASV Holdings, Inc. (NASDAQ: ASV), a leading provider of rubber-tracked compact track loaders and wheeled skid steer loaders in the compact construction equipment market, today announced its entry into Brazilian forestry and timber markets with RT-120F forestry compact track loader units outfitted with remote telematics monitoring. Initial orders have been taken with deliveries expected in 2018.

Justin Rupar, V.P. of Sales and Marketing for ASV, commented, “Our premium, durable and time-tested products are starting to attract more attention from overseas markets with the significant performance, productivity, reliability and cost benefits that haven’t existed in the past from this class of product.

“Extensive field tests and customer evaluations of the performance, capabilities and ROI of various competing brands and more traditional forestry equipment have indicated that our RT120F machine, matched with specialized mulching heads used in the maintenance, harvesting, and management of vast timberlands, provide the exact product attributes needed for maximum performance, productivity and return on investment in this area. We believe there is an excellent opportunity for follow-on orders with this new customer as well as with other customers in South America’s forestry, logging, and other sectors for which ASV machines offer unique performance, environmental benefits and cost-efficiency advantages,” concluded Mr. Rupar.

For additional information on the RT-120F and its features, particularly with respect to how the product is enabling higher productivity in South American forestry markets, please see http://asvi.com/track-loaders/rt-110/ and https://revistabforest.com.br/2018/09/b-forest-a-revista-eletronica-do-setor-florestal-edicao-47-ano-05-n-08-2018/.

About ASV Holdings, Inc.

ASV Holdings, Inc. is a designer and manufacturer of compact construction equipment. Its patented Posi-Track rubber tracked, multi-level suspension undercarriage system provides a competitive market differentiator for its Compact Track Loader (CTL) product line with brand attributes of power, performance and serviceability. Its wheeled Skid Steer Loaders (SSLs) also share the common brand attributes. Equipment is sold through an independent dealer network throughout North America, Australia, and New Zealand. The

company also sells OEM equipment and aftermarket parts. ASV owns and operates a 238,000 square-foot production facility in Grand Rapids, MN.

Forward-Looking Statements

This release contains forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” “intends” or “continue,” and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. Forward-looking statements in this release include, without limitation: (1) projections of revenue, earnings, capital structure and other financial items, (2) statements of our plans and objectives, (3) statements regarding the capabilities and capacities of our business operations, (4) statements of expected future economic conditions and the effect on us and on dealers or OEM customers, (5) expected benefits of our cost reduction measures, and (6) assumptions underlying statements regarding us or our business. Our actual results may differ from information contained in these forward looking-statements for many reasons, including those described in the section entitled “Risk Factors” in our Form 10K for the year ended December 31, 2017, which is available on our EDGAR page at www.sec.gov. These statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry’s actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. We discuss many of these risks in greater detail under the heading “Risk Factors” and elsewhere in the Form 10K for the year ended December 31, 2017 You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by law, after the date of this release, we are under no duty to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. We obtained the industry, market and competitive position data in this release from our own internal estimates and research as well as from industry and general publications and research surveys and studies conducted by third parties. While we believe that each of these studies and publications is reliable, we have not independently verified market and industry data from third-party sources. While we believe our internal company research is reliable and the market definitions we use are appropriate, neither such research nor these definitions have been verified by any independent source. We from time to time refer to various non-GAAP financial measures in this release. We believe that this information is useful to understanding our operating results by excluding certain items that may not be indicative of our core operating results and business outlook. Reference to these non-GAAP financial measures should not be considered as a substitute for, or superior to, results that are presented in a manner consistent with GAAP. Rather, the non-GAAP financial information should be considered in addition to results that are presented in a manner consistent with GAAP.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20180920005059/en/

Investor Contacts:
Darrow Associates, Inc.
Peter Seltzberg, 516-419-9915
Managing Director, Investor Relations
pseltzberg@darrowir.com
or
ASV Holdings, Inc.
Andrew Rooke, 218-327-5389
Chief Executive Officer
Andrew.rooke@asvi.com

Source: ASV Holdings, Inc.