

October 9, 2017



ASV to Relocate Parts Distribution Facility to Grand Rapids, Minnesota

Strategic Move Expected to Improve Customer Service and Reduce Operating Costs

State of Minnesota to Provide Approximately \$450,000 in Relocation Funding

GRAND RAPIDS, Minn.--(BUSINESS WIRE)-- **ASV Holdings, Inc.** (the "Company") (NASDAQ: ASV), a leading provider of rubber-tracked compact track loaders and wheeled skid steer loaders in the compact construction equipment market, today announced that it will establish a new parts distribution center adjacent to its corporate headquarters and manufacturing plant in Grand Rapids, Minnesota. The new facility is expected to enable the Company to more effectively manage aftermarket parts distribution to its dealer network, and will also result in meaningful yearly operating cost savings beginning in 2018. The transition of these operations to Grand Rapids is expected to be completed during the second quarter of 2018.

Andrew Rooke, Chief Executive Officer of ASV commented, "We continue to take steps to manage our growth as a public company, and rebuild the ASV brand as an independent entity. In recent years, our parts distribution was outsourced and we believe that moving back to Grand Rapids will allow us to provide the level of customer service expected of a quality brand. In addition, we expect to achieve significant cost savings with this project from operational synergies that will contribute to achieving our targets for margin improvement. This is another significant step in the reestablishment of the ASV brand as a quality leader in the compact track loader business."

A key factor in the relocation decision was that as a result of bringing increased employment and economic activity to our area in Minnesota, the Company has been approved to qualify for Minnesota State funds and assistance totaling approximately \$450,000. This comprises financing at zero or low interest rates and includes partial forgiveness after a qualifying period. The net cash cost to the Company is expected to be approximately 60% of the costs of establishing this new facility.

Jim DiBiagio, Chief Operating Officer of ASV commented, "We were very pleased to receive the support of local and state representatives with whom we worked during the state grant approval process, which created the opportunity to locate our parts distribution to Grand Rapids. After the relocation process, not only do we anticipate improving the speed and quality of parts support for our customers but we expect to be able to do so at a lower operating cost to the Company from the synergies of consolidating in one location with unified systems."

The company expects to record expenses of approximately \$250,000 in the fourth quarter

of 2017 related to the establishment of the new distribution center.

About ASV Holdings, Inc.

We design and manufacture a broad range of high quality compact track and skid steer loaders, and also sell OEM equipment and aftermarket parts. Our patented Posi-Track rubber tracked, multi-level suspension undercarriage system provides a competitive market differentiator for our Compact Track Loader (CTL) product line with brand attributes of power, performance and serviceability. Our wheeled Skid Steer Loaders (SSLs) also share the common brand attributes. ASV equipment is sold through an independent dealer network throughout North America, Australia and New Zealand. ASV owns and operates a 238,000 square-foot production facility in Grand Rapids, Minnesota.

Forward-Looking Statements

This press release contains forward-looking statements. Any forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including the risks detailed under "Risk Factors" in the Registration Statement on Form S-1 and in other filings we make from time to time with the Securities and Exchange Commission, and represent our views only as of the date they are made and should not be relied upon as representing our views as of any subsequent date. We do not assume any obligation to update any forward-looking statements.

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