

Wabasg National Corporation: Announces \$100 million increase to stock repurchase program

Posted on Thursday, Nov 15, 2018

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

LAFAYETTE, Ind., Nov. 15, 2018 (GLOBE NEWSWIRE) — Wabash National Corporation (NYSE: WNC) today announced that its Board of Directors has authorized the company to repurchase up to an additional \$100 million of its common stock through February 2022, representing approximately 12 percent of the company's current market capitalization. This is an increase to the existing repurchase program approved in February 2017, of which approximately \$5 million was available as of November 14, 2018.

Brent Yeagy, President and Chief Executive Officer, said, "Since 2015, we have returned approximately \$255 million to our stockholders through multiple discretionary repurchase authorizations. The Board authorizing another increase to our stock repurchase program further validates our continued commitment to deliver return of capital to our stockholders through both our regular quarterly dividend and stock repurchases. We remain confident that we will generate sufficient cash flow to execute our capital allocation strategy of investing in the growth and diversification of our business, returning value to our shareholders through discretionary share repurchases and regular quarterly dividends and maintaining a healthy balance sheet with strong liquidity."

Stock repurchases under this program may be made in the open market or in private transactions at times and in amounts determined by the company. The company, at its sole discretion, may limit or terminate the stock repurchase program at any time based on market conditions, liquidity needs or other factors. The program is intended to enhance stockholder value by reducing the overall

number of outstanding shares, including by offsetting dilution resulting from stock-based compensation programs.

Safe Harbor Statement

This press release contains certain forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements convey the Company's current expectations or forecasts of future events. All statements contained in this press release other than statements of historical fact are forward-looking statements, including statements regarding the implementation of and timing for the repurchase program, the Company's capital allocation strategy and ability to return capital to stockholders, expectations for cash generation and cash flow, the ability to continue both a stock repurchase program and a quarterly dividend, deleveraging the balance sheet, and growing the business. The Company's forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Without limitation, these risks and uncertainties include changes in economic conditions, changes in the Company's business and results of operations, access to capital, availability of alternative uses of capital, and other risks, including those set forth in the various disclosures made in the Company's filings with the Securities and Exchange Commission.

About Wabash National Corporation

Wabash National Corporation (NYSE:WNC) is a diversified industrial manufacturer and a leading producer of semi-trailers and liquid transportation systems. Established in 1985 in Lafayette, Indiana, the company manufactures a diverse range of products, including: dry freight and refrigerated trailers, platform trailers, bulk tank trailers, dry and refrigerated truck bodies, truck-mounted tanks, intermodal equipment, aircraft refueling equipment, structural composite panels and products, trailer aerodynamic solutions, and specialty food grade and pharmaceutical equipment. Its innovative products are sold under the following brand names: Wabash National®, Beall®, Benson®, Brenner® Tank, Bulk Tank International, DuraPlate®, Extract Technology®, Garsite, Progress Tank, Supreme®, Transcraft®, Walker Engineered Products, and Walker Transport. Learn more at www.wabashnational.com.

Media Contact:

Dana Stelsel
Director, Corporate Communications
(765) 771-5766



dana.stelsel@wabashnational.com

Investor Relations:

Ryan Reed

Director, Investor Relations

(765) 771-5805

ryan.reed@wabashnational.com