

THOR INDUSTRIES AND ERWIN HYMER GROUP PRESENT VISION FOR SHARED FUTURE

- Broad portfolio offers right solution for all customer needs around the globe
- World's largest RV manufacturer committed to social responsibility
- Digitalization becoming key factor for future mobility and leisure experiences

Düsseldorf, August 30, 2019 – Seven months after the acquisition by Thor Industries, Inc. (NYSE: THO), Bob Martin, CEO Thor Industries and Martin Brandt, CEO Erwin Hymer Group present their vision of a shared future at the 2019 Caravan Salon in Düsseldorf for the first time. The world's largest manufacturing group for recreational vehicles defines three issues that are guiding its strategic orientation: social responsibility (arising from its leading position in the market), digitalization (the most important future technology), and the aspiration to inspire customers around the globe with innovative products and services.

"We were surprised by how similar we are," says Bob Martin, President and CEO of Thor Industries, reflecting on the first seven months. Martin Brandt, CEO of the Erwin Hymer Group, adds: "What unites us is our common vision. We want to enable people worldwide to enjoy unique leisure and mobility experiences. Go everywhere. Stay anywhere."

Use market strength to create win-win situations

With a market share of around 46.4 percent for travel trailers and fifth wheels combined and approximately 35.5 percent for motorhomes¹ in North America (Thor Industries) and 21.5 percent for travel trailers and 22.5 percent for motorhomes in Europe² (Erwin Hymer Group), the company is worldwide the clear number one – and the only manufacturing group with a comprehensive brand portfolio on both sides of the Atlantic. The two CEOs are convinced that this strong position also comes with a special responsibility – to the industry as well as to suppliers and employees. The company puts great emphasis on ensuring that economies of scale deliver maximum benefit for all.

In terms of social responsibility, future corporate decisions will also be more strongly influenced by environmental aspects. Martin Brandt: "As an industry, we benefit from the integrity of the natural world. However, this is not the only reason why we have to do more to protect nature in future. At the 2019 Caravan Salon, we are showcasing new approaches such as the Globevan e.Hybrid from Dethleffs, the first production-ready plug-in hybrid motorhome, as well as the Vision Venture concept study by our core brand Hymer. This was developed in close cooperation with BASF and breaks new ground with natural materials and

¹ according to Statistical Surveys, Inc. ("Stat Surveys"), for the calendar quarter ended March 31, 2019

² Source: CIVD 2019 (Feb-Apr)

energy-efficient technologies. In so doing, we are also responding to a trend that is seeing more and more customers striving for a sustainable caravanning lifestyle - and wanting to distance themselves from mass tourism."

Synergies for even more variety and quality individual experiences

Although Thor and the Erwin Hymer Group share similar values, the North American and European markets differ in many ways. Increased knowledge transfer is expected to create synergies - enabling North American customers to benefit from the Erwin Hymer Group's know-how in camper vans and urban vehicles. To tap the growing potential in this market, the Erwin Hymer Group launched the CROSSCAMP brand in April 2019. Developed jointly with partner Toyota, CROSSCAMP addresses those mostly urban customers looking for a vehicle that serves as both a compact motorhome for weekend trips and a multifunctional everyday driver. Bob Martin: "We see growing potential for this product category in North America. Last year, the camper community there grew by 1.4 million households - 56 percent of which are millennials³. These new participants are often returning to the roots of caravanning and prefer a lifestyle that involves less effort while offering more adventure and experiential quality."

The Thor CEO also wants to draw on European know-how in lightweight design and the chassis expertise of EHG subsidiary Goldschmitt for the North American market. Conversely, the typical North-American slide-out would also be of interest for vehicles built by the Erwin Hymer Group. EHG CEO Martin Brandt: "In addition to complementary competencies, we have profound expertise in similar areas on both continents, which we want to bundle. I refer here in particular to connectivity, telematics and digital services. As a result, we believe the overall leisure vehicle experience will be even safer, simpler and more comfortable for our customers."

Digitalization – a game changer for the caravanning industry, too

Looking to the future, digitalization will change even the purchase of a motorhome. The Thor Industries innovation and design teams in North America and the Erwin Hymer Group Innovation Camp in Europe are not only working on user-centered solutions for today, but are also examining possible scenarios and concepts for the future. A simulation by the EHG Innovation Camp team at the Caravan Salon Düsseldorf shows the influence of virtual reality configurators on future business.

The digital revolution also includes a more targeted approach to potential customers. For example, the new CROSSCAMP brand benefits from social media in its communications and connects potential customers to CROSSCAMP dealers as quickly as possible. Martin Brandt: "Social marketing is becoming a core element in the dialogue with our customers. It is particularly important for us to take our sales partners with us and help them master the

³ Source: The 2019 North American Camping Report (<https://koa.com/north-american-camping-report/>)



digital revolution that is changing our business with processes and services that create added value."

Above all, the first seven months have given both CEOs a clear view of the opportunities and potential for the first truly global player in the caravanning industry. At the 2019 Caravan Salon, Bob Martin and Martin Brandt are emphasizing their determination not only to be a strong player, but also to lead the company as a pacemaker and innovation leader for the benefit of its customers and the industry worldwide.

Information on the Erwin Hymer Group

The Erwin Hymer Group is a 100-percent subsidiary of Thor Industries, the world's leading manufacturer of recreational vehicles with more than 25,000 employees worldwide. The Erwin Hymer Group unites motorhome and caravan manufacturers as well as motorhome and caravan accessory specialists, hire and financing services under one roof. The motorhome and caravan brands Buccaneer, Bürstner, Carado, Crosscamp, Compass, Dethleffs, Elddis, Eriba, Etrusco, Hymer, Niesmann+Bischoff, Laika, LMC, Roadtrek, Sunlight and Xplore, the motorhome rental companies McRent and rent easy, and also the chassis specialist Goldschmitt, the accessories specialist Movera and the touring portal freeontour all belong to the Erwin Hymer Group. www.erwinhymergroup.com.

Information on Thor Industries, Inc.

Thor is the sole owner of operating subsidiaries which, taken together, form the world's largest manufacturer of recreational vehicles. For more information about the company and its products, please visit www.thorindustries.com.

Erwin Hymer Group

Media:

Stefan von Terzi
Head of Marketing & Communications
+49 160 94959289
stefan.vonterzi@erwinhymergroup.com

Thor Industries

Media:

Mark Trinske
Vice President of Investor Relations
+1 574 970-7912
mtrinske@thorindustries.com