

PRESS RELEASE

THOR Industries forms new subsidiary – Hymer USA – to manufacture and sell European RVs in North America in 2020

- RV production utilizing European standards in Bristol, Indiana, USA
- Formation of a joint European and American expert team to guarantee project success
- Initial product availability expected in Q4 2020

Elkhart, Indiana and Bad Waldsee, Germany, January 30, 2020 – THOR Industries Inc. (“THOR” NYSE: THO) announced today the formation of Hymer USA, a new subsidiary focused on producing and marketing recreational vehicles (RVs) utilizing European manufacturing practices, automation and quality standards – a first for North America’s RV industry. Hymer USA will be based in Bristol, Indiana, with initial product availability expected in the fourth quarter of 2020.

The announcement follows THOR’s 2019 acquisition of Europe’s Erwin Hymer Group (EHG), which created the world’s largest RV manufacturer holding leading positions on both continents. Erwin Hymer Group is a longstanding leader in the European RV market and one of the largest RV manufacturers in Europe. EHG, including its Hymer brand, is well known for innovation, design and product quality.

The company will utilize an existing, newly renovated, company-owned facility with the expectation of investing approximately \$8 to \$10 million in additional capital expenditures during 2020 – primarily for machinery and equipment to build out the facility for Hymer USA.

Hymer USA: German innovation, design and quality to strengthen THOR’s leading market position in North America

“We are very proud of our extensive brand portfolio, which has historically allowed us to be responsive to the diverse needs of both our dealers and consumers. The Hymer brand and product offerings have already received very positive feedback from our North American dealer network,” stated Bob Martin, President & CEO of THOR Industries. “Delivering to the North American market the innovation, design and quality for which the Hymer brand is known will benefit consumers and dealers, further enhance THOR’s leadership position within the market and will provide strong long-term value to our investors.”

“Great potential for our multifunctional vehicles”

“We see also great potential for our European vehicles on the North American market, especially in the product category of multifunctional vehicles,” said EHG CEO Martin Brandt. “In addition, THOR as well as dealers and customers appreciate our European expertise in quality, innovation, design and lightweight construction.”

With the joint establishment of leisure-vehicle production in the U.S. under the new THOR subsidiary Hymer USA, EHG is now taking the next step. “In Bristol, our European vehicles will be produced utilizing our standards and production methods. To this end, we will work with the new organization and its leadership in Bristol to assist with training courses in areas such as lean management. This is a great honor for us and makes us proud,” says Brandt.

Joint expert team of EHG and THOR employees ensures operational excellence

In order to allow Hymer USA to replicate its proven manufacturing process, employees working for various brands of EHG in key product development roles and with specific European manufacturing expertise will relocate from Germany to Bristol to collaborate with Hymer USA workforce. A core team will kick-off the project in February 2020 and a part of them will closely monitor the project over the next two years on site.

As Vice President of Operations & Managing Director, Jochen Hein will be responsible for the U.S. production site in accordance with European standards from September 2020. “As responsible Vice President of Operations at Hymer, Jochen Hein has been managing our Bad Waldsee location very successfully for seven years and has made a great deal of progress, particularly in the field of operational excellence,” explains Martin Brandt. “We are therefore very pleased to be able to have Jochen Hein, our experienced colleague, be placed in this position in the newly formed U.S. organization.”

Designated successor as Hymer’s Vice President of Operations will be Hans-Georg Rauh, who brings 20 years of experience in the area of product development, lean management and lean production as Chief Technical Officer (CTO) and Vice President of R&D in the automotive supply industry. In his most recent position as an independent business consultant and management coach he applied his experience at several renowned companies in the international industry.

The combination of both worlds: EHG’s quality standards meet THOR’s highly skilled workforce and speed to market

Bob Martin anticipates significant benefits in working together with the German team of EHG, learning from each other and, ultimately, offering unique products to provide years of enjoyable experiences for North American customers: “As we begin to leverage the combined talent of our

companies and share best practices across the globe, we are more optimistic than ever about the future," states Bob Martin.

Initial phases of the EHG acquisition integration have been completed with the oversight of Troy James, THOR Industries Senior Vice President. James, one of THOR's most experienced company leaders, who has spent considerable time in Europe over the past year engaging with the EHG products, working methods and the leadership team, will take on the additional responsibility of overseeing Hymer USA.

"Hymer USA will feature a very different way of manufacturing not currently seen in the North American RV industry, including automated processes that will be implemented throughout design and assembly," James said. "Having worked closely with EHG this past year, I'm very impressed by their teamwork, product innovation and manufacturing processes. Products will benefit from the world-leading quality standards set by EHG and our new work environment will feature highly skilled team members collaborating directly with employees from EHG's European operations while incorporating the speed to market for which THOR is well-regarded. We are very excited to fully incorporate the EHG best practices into the operations of the newly created Hymer USA subsidiary starting on day one."

Information on THOR Industries, Inc.

THOR is the sole owner of operating subsidiaries that combined, represent the world's largest manufacturer of recreational vehicles. For more information about the company and its products, please visit www.thorindustries.com.

Information about the Erwin Hymer Group

The Erwin Hymer Group is a 100% 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 along with 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 the chassis specialist Goldschmitt; the accessories specialist Movera and the touring portal freeontour all belong to the Erwin Hymer Group. www.erwinhymergroup.com.

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