



For:

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Alamo Group Inc.

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ALAMO GROUP INC. ANNOUNCES THE SALE OF HERSCHEL PARTS BUSINESS

SEGUIN, Texas, August 16, 2024 -- Alamo Group Inc. (NYSE: ALG) today announced the sale of its Herschel Parts business to F.P. Bourgalt Tillage Tools Ltd. Herschel Parts, a manufacturer of high-quality agricultural replacement and wear parts based in Indianola, Iowa, was originally acquired by Alamo Group in 1995 and represented a small part of Alamo Group's Vegetation Management Division.

Chief Executive Officer and President, Jeffery A. Leonard, commented on the sale as follows, "We are pleased to announce the successful sale of our small operation in Indianola, Iowa. This decision reflects our commitment to driving continuous improvement and profitable growth for Alamo Group. Herschel is a quality manufacturing operation and we appreciate their contribution to Alamo Group over the years. We wish Herschel and its employees continued success in the future and we are confident the business will thrive under the management of F.P. Bourgalt Tillage Tools Ltd."

About Alamo Group

Alamo Group is a leader in the design, manufacture, distribution and service of high quality equipment for infrastructure maintenance, agriculture and other applications. Our products include truck and tractor mounted mowing and other vegetation maintenance equipment, street sweepers, snow removal equipment, excavators, vacuum trucks, other industrial equipment, agricultural implements, forestry equipment and related after-market parts and services. The Company, founded in 1969, has approximately 4,050 employees and operates 29 plants in North America, Europe, Australia and Brazil as of June 30, 2024. The corporate offices of Alamo Group Inc. are located in Seguin, Texas.

Forward Looking Statements

This release contains forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties, which may cause the Company's actual results in future periods to differ materially from forecasted results. Among those factors which could cause actual results to differ materially are the following: adverse economic conditions which could lead to a reduction in overall market demand, supply chain disruptions, labor constraints, unanticipated acquisition results, increasing costs due to inflation, disease outbreaks, geopolitical risks, including effects of the war in Ukraine and the Middle East, competition, weather, seasonality, currency-related issues, and other risk factors listed from time to time in the Company's SEC reports. The Company does not undertake any obligation to update the information contained herein, which speaks only as of this date.