



For:

Alamo Group Inc.

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ALAMO GROUP INC. ANNOUNCES SHARE REPURCHASE PROGRAM

SEGUIN, Texas, October 31, 2024 -- Alamo Group Inc. (NYSE: ALG) today announced that its Board of Directors has approved a share repurchase program under which the Company is authorized to repurchase in the aggregate up to \$50 million of its outstanding common stock.

Jeff Leonard, Alamo Group's President and Chief Executive Officer, stated "This share repurchase program is part of a disciplined capital allocation strategy that demonstrates our commitment to enhancing shareholder value. Today's announcement affirms our confidence in the future of our business and is based on the strength of our balance sheet and our expectations of future cash flow generation."

The extent to which the Company may repurchase shares, and the timing of any such purchases, will depend upon market conditions and other corporate considerations as determined by the Company's Board and management.

About Alamo Group

Alamo Group is a leader in the design, manufacture, distribution, and service of high-quality equipment for vegetation management, infrastructure maintenance 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 4,000 employees and operates 28 plants in North America, Europe, Australia, and Brazil as of September 30, 2024.

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.