

GO FORWARD



WINNEBAGO[®]

For more than 60 years, we've been connecting people with the outdoors one adventure at a time. And while the views have been incredible, it's the people who inspire us. Welcome to our debut corporate responsibility report, detailing how we engage our people, our communities and our world.



COMPANY AT A GLANCE

\$2B

FY19 Revenue

5,500+

Highly skilled employees

PRODUCTS

Motorhomes
Travel Trailers
Fifth Wheels
Luxury Boats
Specialty Vehicles

Established in

1958

PURPOSE

We help our customers explore the outdoor lifestyle, enabling extraordinary experiences as they travel, live, work and play.

LOCATIONS



Charles City, IA
Forest City, IA
Lake Mills, IA
Waverly, IA
Middlebury, IN

Nappanee, IN
Sarasota, FL
Eden Prairie, MN
Junction City, OR



TO OUR STAKEHOLDERS

For 61 years, Winnebago Industries has been the trusted partner of outdoor enthusiasts. Our company is built on a legacy of quality, innovation, and a relentless focus on customer experience.

In 2016, we began a transformative journey, deepening our commitment to what we do well, and investing in companies that share our values and vision. Since then, the Winnebago Industries family has expanded to include Grand Design RV, one of the fastest-growing brands in RV industry history; Chris-Craft, America's boatmaker; and Newmar, a luxury motorhome manufacturer.

Individually, we are strong.
Together, we GO Forward.

Our shared purpose — to help our customers explore the outdoor lifestyle, enabling extraordinary experiences as they travel, live, work and play — and our values are golden threads that connect our businesses and steer us in the right direction. How we lead matters, and we recognize our responsibility to the people, communities and outdoor spaces we love.

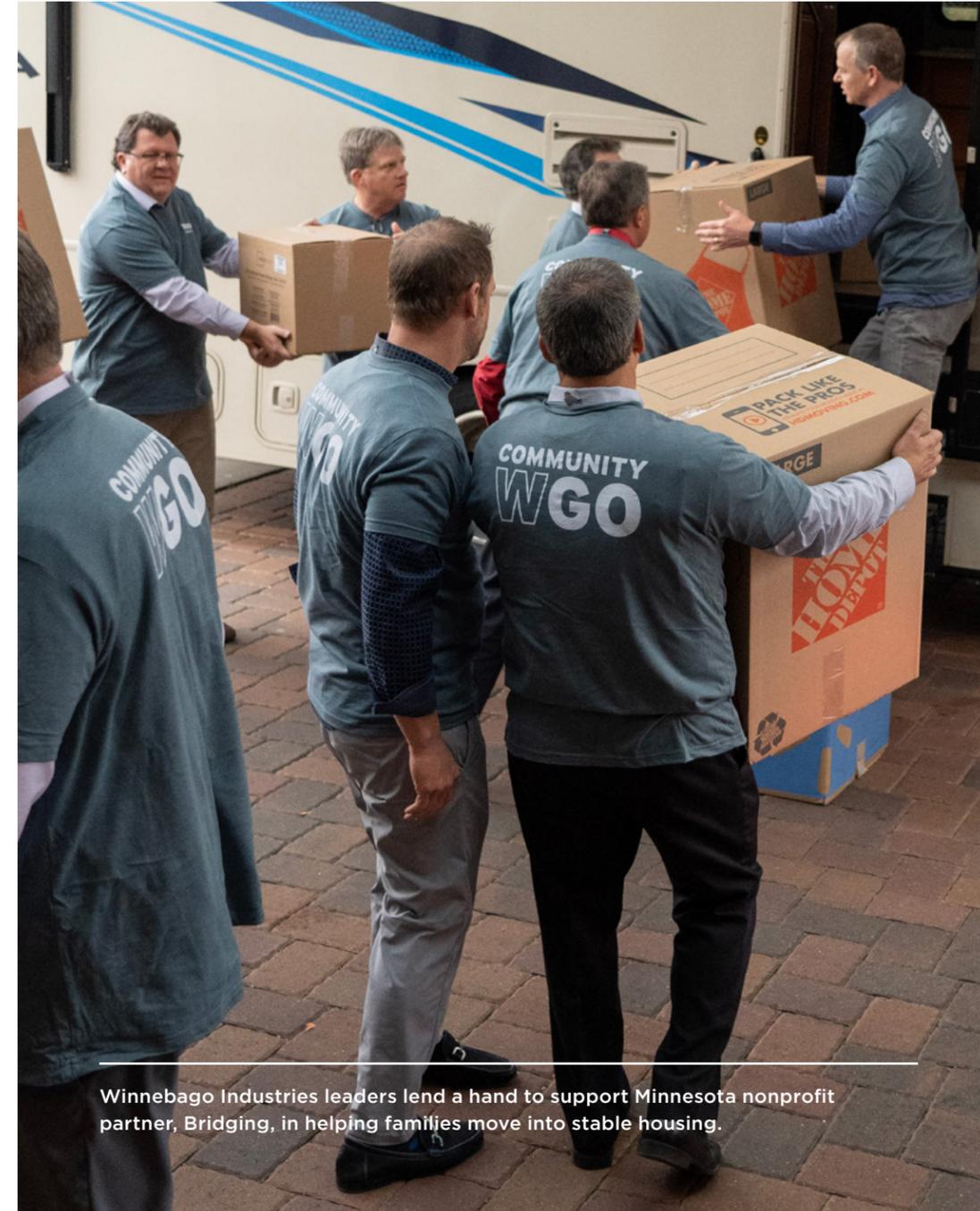
Winnebago Industries is proud to share our first corporate responsibility report with you, our stakeholders. On behalf of the Winnebago Industries brand family, our leadership team, and our board of directors, we extend our commitment to making progress on the environmental, social and governance issues that impact our world and most directly affect the long-term sustainability of our business. This report provides a snapshot of where we are now, and how we GO Forward.

As we embark on a newly focused corporate responsibility journey, we value our history and aspire to the future we know we can reach. We navigate with the same learning orientation, grit and unwavering commitment to excellence that guide all our decisions. And we are confident that adventures, great and small, near and far, are best experienced together. Join us.



Michael J. Happe
President and Chief Executive Officer
Winnebago Industries

How we lead matters, and we recognize our responsibility to the people, communities and outdoor spaces we love.



EXECUTIVE LEADERSHIP TEAM

Michael J. Happe
President and Chief Executive Officer

Ashis N. Bhattacharya
Vice President, Business Development,
Advanced Technology and Specialty Vehicles

Stacy L. Bogart
Vice President,
General Counsel and Corporate Secretary

Donald J. Clark
Vice President, Winnebago Industries
President, Grand Design RV

S. Scott Degnan
Vice President and General Manager,
Winnebago Towables Business

Brian D. Hazelton
Vice President and General Manager,
Winnebago Motorhome Business

Stephen F. Heese
Vice President, Winnebago Industries
President, Chris-Craft

Bryan L. Hughes
Chief Financial Officer, Vice President Finance,
IT and Strategic Planning

Matthew L. Miller
Vice President, Winnebago Industries
President, Newmar Corporation

Chris D. West
Vice President, Operations

Bret A. Woodson
Vice President, Human Resources and Administration

OUR APPROACH TO CORPORATE RESPONSIBILITY

Winnebago Industries is committed to identifying environmental, social and governance (ESG) priorities that are rooted in stakeholder engagement and long-term business strategy, while considering macro-economic, social and environmental trends.

Corporate responsibility advisory team

In late 2018, Winnebago Industries formed a Corporate Responsibility Advisory Team comprised of leaders across our Winnebago, Grand Design, and Chris-Craft brands, and chaired by Stacy Bogart, Winnebago Industries Vice President, General Counsel and Corporate Secretary. The team is comprised of internal leaders and stakeholders representing functions such as environment, health, safety and security (EHSS), supply chain and enterprise operations, human resources, legal, public affairs, marketing and investor relations.

The advisory team's initial goal was to inform and participate in our company's first materiality assessment process, conducted in partnership with external corporate responsibility leader, BrownFlynn, an ERM company.

Materiality assessment

Identifying the ESG topics Winnebago Industries should prioritize is an integral step on our corporate responsibility journey. Our materiality assessment process identified possible ESG topics, drawn from reporting standards and sources, such as the Global Reporting Initiative (GRI) Standards, the Climate Disclosure Project (CDP), the United Nations (U.N.) Sustainable Development Goals (SDGs), and the Sustainability Accounting Standards Board (SASB).

Materiality, as used in the context of this report and our materiality process, is different than the definition used in the context of filings with the SEC. Issues deemed material for purposes of this report, and for purposes of determining our ESG strategies, may not be considered material for SEC reporting purposes.

Stakeholder engagement

We identify our stakeholders as those who are affected by our activities and whose actions have the potential to affect the outcome of our business activities. Understanding stakeholder priorities contributes to our long-term business strategy and influences our ESG priorities.

Winnebago Industries' stakeholders include our employees, local communities, customers, suppliers, government and regulatory officials, investors, nonprofit partners, media and others.



WINNEBAGO INDUSTRIES ENGAGES STAKEHOLDERS ON RELEVANT ISSUES



EMPLOYEES

Company purpose and values; safety; business performance; training and development; community engagement



COMMUNITIES

Partnerships and community relations; charitable support; local jobs; economic impact



DEALERS AND CUSTOMERS

Product innovation, training and safety; company purpose and values; community engagement



SUPPLIERS

Cost reduction, productivity, quality and innovation opportunities; new technologies; products and services provided



GOVERNMENT AND REGULATORY OFFICIALS

Compliance; environment, health, safety and security practices; voluntary programs



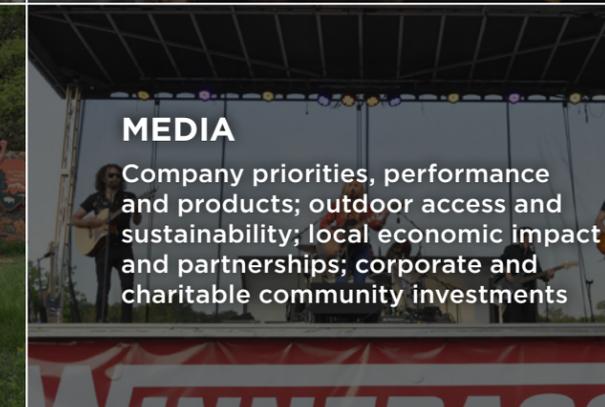
INVESTORS AND FINANCIAL MARKETS

Investments, financial results, market data, operational excellence, risks and opportunities, company and shareholder priorities



NONPROFIT PARTNERS

Corporate responsibility; community investment partnerships and community relations; outdoor access and sustainability



MEDIA

Company priorities, performance and products; outdoor access and sustainability; local economic impact and partnerships; corporate and charitable community investments



TRADE AND INDUSTRY ASSOCIATIONS

Company priorities; industry risks and opportunities; industry economic impact; corporate responsibility

DEFINING CORPORATE RESPONSIBILITY PRIORITIES AND GOALS

Setting ESG goals

Throughout 2020, we will set and refine goals to advance our environmental, social and governance (ESG) priorities. As our company transforms, we will continue to assess the baseline and future data collection needs to ensure progress.

Challenges to achieving aspirational ESG goals

Winnebago Industries is committed to employing responsible business practices and partnering with our communities and stakeholders to achieve shared goals. We hold ourselves accountable through internal goal setting and public reporting. Despite best efforts, challenges to achieving our goals exist. We operate in a complex global economy, society and climate. Collective progress on environmental and social issues depends on numerous factors, such as policy, macro-economic forces, industry volatility and more.

Alignment with U.N. Sustainable Development Goals

As we chart our path forward, we recognize our opportunity to contribute to collective progress on the United Nations' Sustainable Development Goals (SDGs). We have identified areas of alignment between our ESG priorities and the U.N. SDGs. The following table maps our prioritized material issues to the most relevant SDGs.

ENVIRONMENT:



WASTE:
Responsible consumption and production



ENERGY AND EMISSIONS:
Affordable and clean energy



PRODUCT SUSTAINABILITY:
Responsible consumption and production

Industry, innovation and infrastructure

SOCIAL:



HUMAN CAPITAL:
Productive work and economic growth

Gender equality



SAFETY:
Good health and well-being

Productive work and economic growth



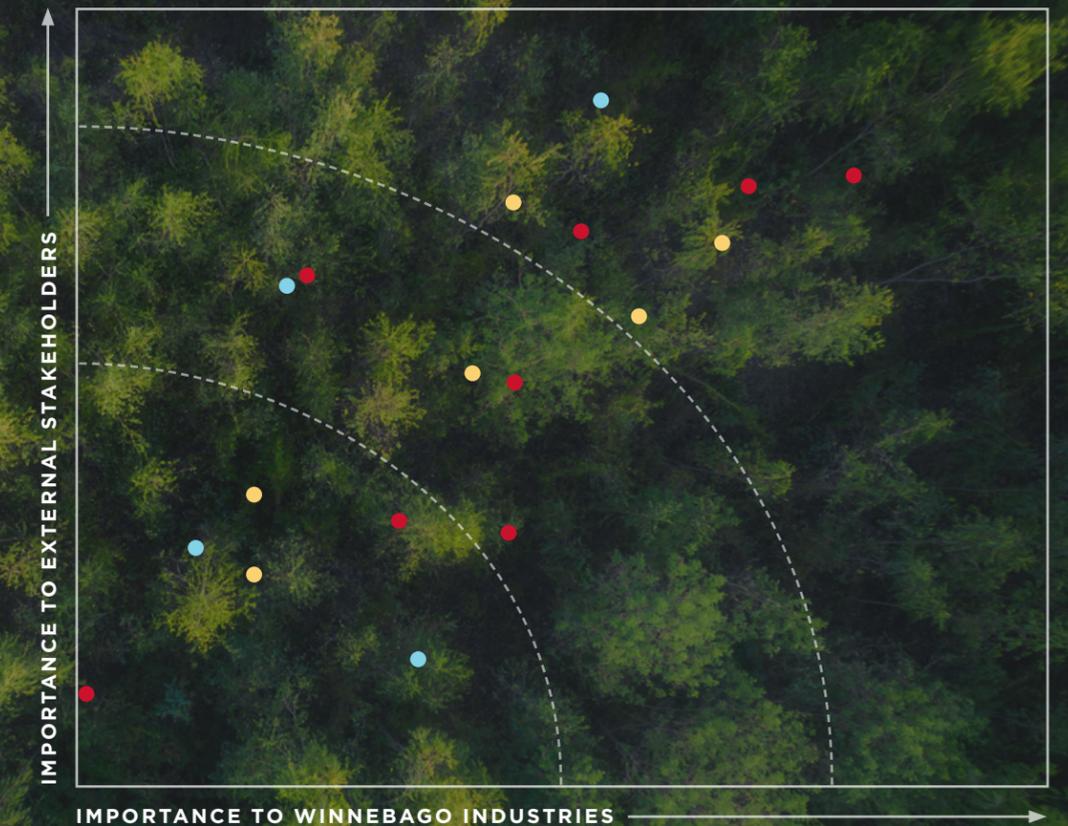
COMMUNITY:
Partnerships for the goals

Climate action

Winnebago Industries deeply values our many stakeholders. As a standard business practice we engage stakeholders in ongoing dialogue and share updates. Stakeholders provided valuable insight to the materiality assessment process. We engaged internal and external stakeholders, including employees, business leaders, suppliers, industry experts and community partners, through interviews, surveys and secondary research.

While many environmental, social and governance (ESG) issues are addressed through our business and philanthropy, the issues that rise to the top of our priority list are: ethics and integrity, human capital, safety, community, waste, energy and emissions, and product sustainability.

WINNEBAGO INDUSTRIES ESG PRIORITIES



● Environmental ● Social ● Governance

ENVIRONMENT

As an outdoor lifestyle company, we care deeply about our outdoor world. The long-term sustainability of our business is linked to the environment. Winnebago Industries is committed to doing our part to ensure that the outdoor destinations we love are accessible for generations.

From product innovations to operational efficiencies, we have implemented leading practices throughout our history. As our company continues to grow and transform, we work to establish baseline data to inform meaningful sustainability goals and metrics. In 2020 we will focus on minimizing waste and on product innovation.



Winnebago's engineering and R&D teams volunteer to clean up Pilot Knob State Park near Forest City, Iowa.

ENVIRONMENT: MINIMIZE IMPACT

Waste

Manufacturers have an opportunity and responsibility to minimize the environmental impact of their operations. Building on promising practices we have implemented across our businesses, in 2020 we will conduct an enterprise-wide waste stream characterization survey to inform and maximize long-term waste-reduction goals.

Product sustainability and greenhouse gas emissions

Product innovation and customer experience are hallmarks of our businesses. As we continue to deliver best-in-class products to RV and marine outdoor enthusiasts, we will continue to explore new technologies and product sustainability to minimize environmental impact.



Recycling at Grand Design

Since its founding in 2012, Grand Design RV implemented a recycling program to eliminate or reduce waste entering landfills.

4,000+ TONS

of recyclables have been diverted from landfills in 7 years

“We believe that every company has an obligation to have a sustainability plan and whenever possible eliminate or reduce materials going to the landfill. Our recycling efforts are good for the planet and for the bottom line.”

- Jerry McCarthy,
Vice President-Service Operations, Grand Design RV



Grand Design teams focus on quality, efficiency and reducing waste.

ENVIRONMENT: SUSTAINABLE INNOVATION

All-electric specialty vehicles provide eco-aware access to needed services, including mobile medical, mobile preschools and more.

HVIP

incentive eligible

100%

vehicle-emission free

85 to 125

mile range

All-electric specialty vehicle

Winnebago Industries champions advanced technology and environmental innovation. Winnebago launched the first customizable, all-electric vehicle to serve communities and organizations looking to increase access to services in a cleaner and quieter environment. The all-electric vehicle is a platform for mobile medical units, mobile imaging vehicles, mobile preschools, bloodmobiles, bookmobiles and more.

In 2019, the first all-electric Winnebago commercial vehicle was put into service at UCLA. This vehicle provides medical instrument sterilization services for two UCLA hospital locations. The vehicle provides a critical service to the hospital, being utilized all day in an urban environment with zero noise and zero emissions.

Winnebago Industries is a proud partner of the American Lung Association and received the RV Industry Association Sustainability Award recognizing the all-electric specialty vehicle.



UCLA Health Center's all-electric mobile surgical instrument lab collects and sterilizes surgical suite instruments for its Ronald Reagan and Santa Monica campuses.



Preserving places to explore with the National Park Foundation

Two iconic stewards of the outdoors, Winnebago Industries and the National Park Foundation, have united to help people discover #parkslesstraveled. We're joining forces to inspire RVers and adventurers to enjoy and support all 400+ national parks, monuments, historic sites, seashores and more.

#parkslesstraveled

Through support of the Open Outdoors for Kids program, our partnership also connects kids to meaningful, educational and engaging experiences in national parks.



Stef and James Adinero, of The Fit RV, explore #parkslesstraveled in a limited-edition National Park Foundation Winnebago Travato featuring lithium-ion battery and solar panel energy sources.

Our people, throughout our Winnebago, Grand Design, Chris-Craft and Newmar families, are our greatest strength. Winnebago Industries is committed to safety, building a high-performance culture where people thrive, and investing time, talent and treasure in the communities where we work, live and play.

Based on our 2019 materiality assessment, we have prioritized three social focus areas: safety, people and community.

SOCIAL

Winnebago teams demonstrate the pride in craft that is consistent throughout our company.

SOCIAL: SAFETY

Winnebago Industries
aspires to be a
zero-harm workplace.

75%

Reduced TRIR* since 2016

80%

Reduced DART**

50%

Reduced workers
compensation reserves

Safety

The safety of our employees and our customers is paramount. In addition to the robust product quality and owner training resources each of our brands provides, we aspire to building a zero-harm workplace.

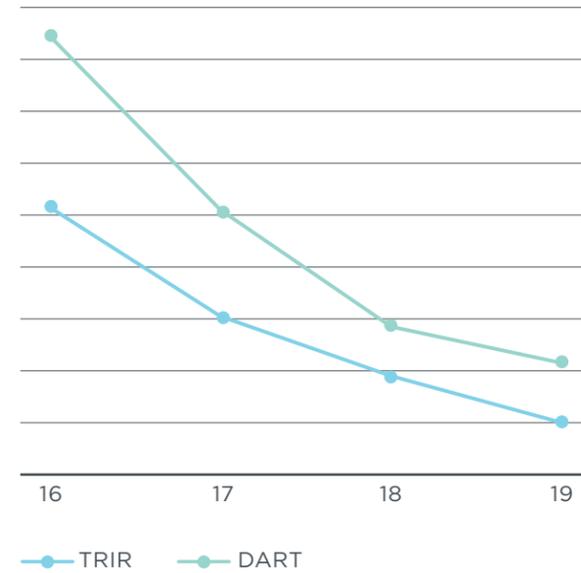
Based on National Bureau of Labor Statistics safety metrics for manufacturers, Winnebago Industries has room to improve.

Moving forward, we are committed to engaging our employees to improve controls as we build safer work environments together. We will set goals to increase our control levels and reduce our Total Recordable Incidence Rate (TRIR).

Our overall objective is to build increasingly stable, injury-free workplaces. We are achieving success in this objective. Due to our efforts in EHS, one of our largest divisions operated for 30 consecutive days without a worker injury. This was a record performance milestone on the path to greater control and stability.

Employee engagement and empowerment is critical to continued improvement. We piloted a program to engage employees in hazard identification and resolution teams. This program was an overwhelming success, and is being adopted across the enterprise in 2020.

Enterprise recordable incidence rate



* TRIR is total recordable incidence rate

** DART is reduced days away, restricted or transferred

RV Care-A-Vanners champion safety at Habitat builds

Habitat for Humanity's RV Care-A-Vanners share our commitment to safety and quality. This grassroots cadre of experienced Habitat volunteers is highly trained in safety and easily mobilizes when communities begin to rebuild and recover in the wake of disasters.

30 years of travel with a purpose

Congratulations, RV Care-A-Vanners, on 30 years of bringing hope and homes to Habitat families.



Stacy Bogart, Winnebago Industries, and Paula Joehl, RV Care-A-Vanner, build a shed at Winnebago's 50th Grand National Rally.

SOCIAL: PEOPLE

People and partnerships drive our Winnebago Industries high-performance culture.

3,500+

Winnebago Motorhome employee quick-win ideas shared in 2019

75%

of quick-win ideas put to action

151%

employee stock purchase plan participation growth since 2018

Inspiring a culture of engagement

Winnebago Industries offers a competitive salary and comprehensive benefits package, including medical and dental plan options, paid time off, medical premium wellness discounts, product discounts and more. We also offer an employee stock ownership plan to inspire a sense of ownership for our employees.

We invite all employees to partner in building our high-performance culture. Through our company-wide engagement survey and a challenge to all employees to achieve goals focused on safety, quality, productivity and giving, employees inform innovation, strategy and process improvements. Teams implement hundreds of employee-generated ideas each year.

Accelerating development

Ensuring a thriving workforce and connecting with diverse talent are essential to our company and the communities where we operate.

Manufacturing employees are encouraged to innovate by sharing ideas, upholding quality and building professional skills.

At the local level, each of our businesses partners with local colleges and universities to develop programs that meet training and development needs for our teams. Long term, our goal is to help our people advance their careers through providing the technical and leadership skills needed to build a successful and rewarding career.



Developing the manufacturing workforce of the future

In 2019, Chris-Craft partnered with CareerSource Suncoast, a nonprofit workforce development partner connecting job seekers and employers, through an on-the-job training program for new hires and a leadership development program for supervisors and leads.

40 years

Chris-Craft has been a proud member of the Sarasota and Bradenton communities for four decades.

“We seek a skilled employee team to advance our legacy, and CareerSource Suncoast helps ensure that we’re connecting with diverse, motivated job seekers in our county.”

- Kathy Alder
Director of Human Resources, Chris-Craft

Chris-Craft



SOCIAL: PEOPLE

Winnebago Industries supports a skilled and dedicated workforce.

5,500+

highly skilled employees

3,800+

production employees

788 employees

with 20+ years of service

Travel, live, work and play. Together.

Our team is passionate about fulfilling our purpose and delivering to our customers. We strive to fuel that passion and help people reach their highest potential by providing an inclusive and engaging workplace, rewarding career experiences, and competitive pay and benefits.

Our culture is grounded in respect and trust for all. We seek talented people with diverse backgrounds and perspectives who work together to deliver results. We strive for a culture that embraces diversity, equity and inclusion, where all people feel valued and a sense of belonging. As a team, we partner to strengthen resilient and inclusive hometown communities.

Employee teams meet regularly to share ideas, lead safety updates, and learn together.

Our commitments to promoting a diverse and inclusive culture:

- Increase diversity in hiring and leadership
- Offer development experiences and resources for leaders and teams
- Champion a culture and experience that reflects our commitment
- Support and learn from community-led solutions, engaging underrepresented voices through partnership



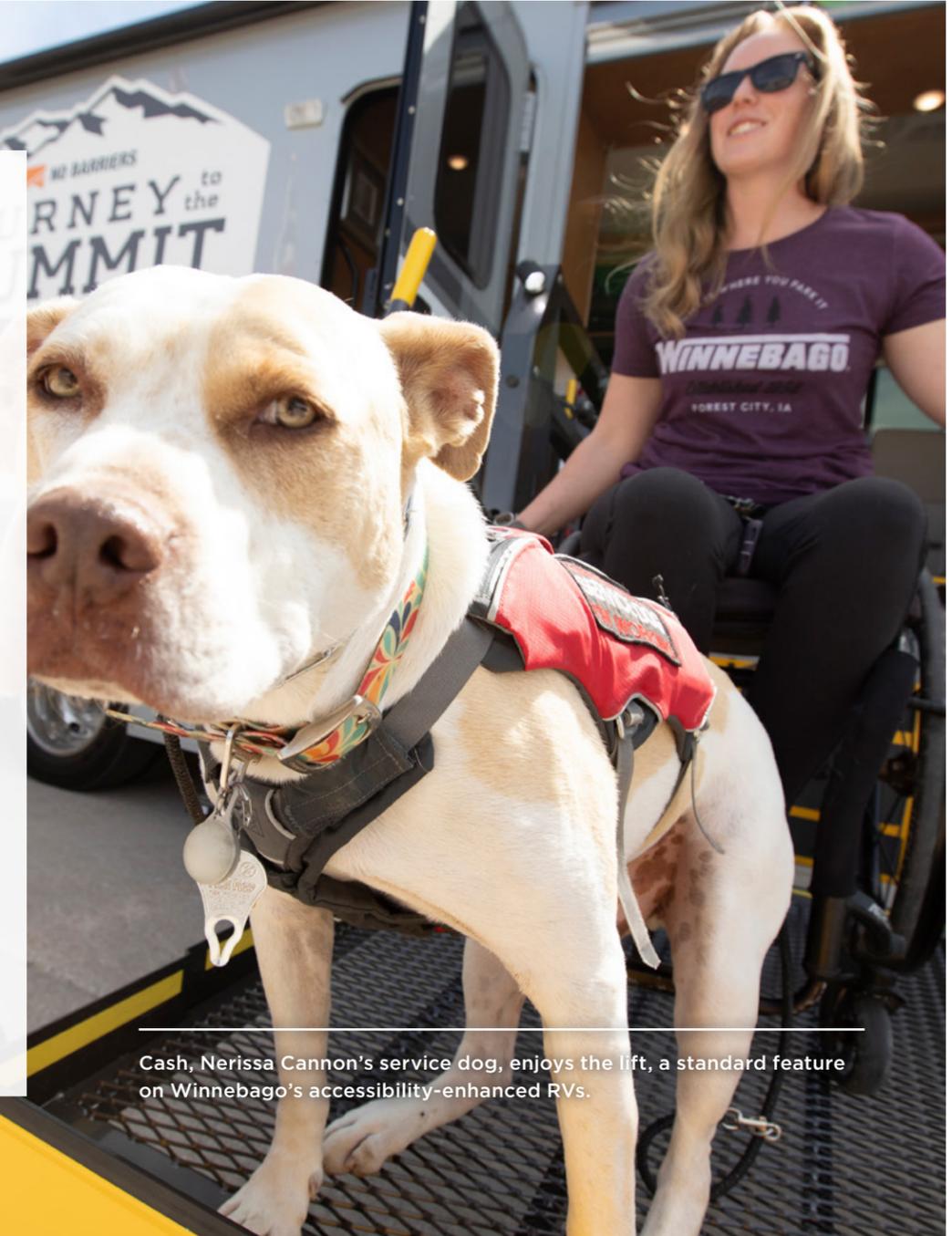
Unleashing potential through No Barriers outdoor experiences

In life and on the road, No Barriers believes what's within you is stronger than what's in your way. Winnebago Industries is proud to partner with No Barriers to connect people overcoming challenges with transformative outdoor experiences.

In 2019, No Barriers Ambassador Nerissa Cannon and team took to the road in a Winnebago accessibility-enhanced Adventurer, to inspire and raise awareness about No Barriers' mission with a nationwide audience. The team visited six states and four national parks on their way to the No Barriers Summit.



Cash, Nerissa Cannon's service dog, enjoys the lift, a standard feature on Winnebago's accessibility-enhanced RVs.



SOCIAL: COMMUNITY

Focused partnerships bring employees and communities together.

Outdoors

Inspire new generations of outdoor enthusiasts, and preserve our places to explore.



NO BARRIERS

Access

Mobilize resources to reach people where they are in times of need.



Community

Partner with our people and hometown communities to build vibrant neighborhoods where we work and live.

Community

Winnebago Industries and the Winnebago Industries Foundation work to inspire new generations of outdoor enthusiasts, mobilize resources to reach people in need, and support our people to build strong communities in communities where we operate.

We partner with nonprofit organizations and engage in cross-sector collaborative efforts to identify solutions to issues that are relevant to both our communities and to our business. To maximize impact, we focus on three impact areas: outdoors, access and community.

Winnebago Industries and the Winnebago Industries Foundation community investment is five times greater, since 2016, and we continue to accelerate our contributions of time, talent and treasure.

Community GO

Employee volunteer leaders from across businesses and functions came together to form and lead Community GO teams in each Winnebago Industries location. Community GO teams challenge and engage us to learn about community needs, act in partnership with community organizations to meet needs, and inspire their colleagues, families and friends to get involved.

In 2019, Community GO teams mobilized more than 2,000 employee volunteers for shared experiences, including a Care Camp Pack-a-Thon, providing care packages to KOA Care Campers surviving cancer, and launched our first GO for Good employee giving campaign.





GOVERNANCE

Winnebago Industries strives to be the trusted leader in outdoor lifestyle solutions. We conduct ourselves with the highest degree of integrity, trust and respect, as well as with an uncompromising commitment to safety, quality and innovation.

We act with a commitment to the highest ethical standards and in accordance with the law. Our governance practices described on the following pages reflect this commitment.

GOVERNANCE

Responsible governance practices guide
Winnebago Industries.

100%

employees trained in Winnebago Industries Code of Conduct

7 of 8

corporate directors are independent

88%

corporate board talent refreshed since 2015

Code of Conduct

The Winnebago Industries Code of Conduct describes our core ethics-related policies and outlines our shared values and expectations for ethical conduct. It is a reminder of how we do business, and reflects our commitment to act in accordance with the law and highest ethical standards. The standards of ethical conduct in our Code apply to every person in the Winnebago Industries family of companies, regardless of position. Third parties representing us or performing work on behalf of us, including consultants, agents and contractors, are also expected to follow the Code.

Winnebago Industries ethics hotline

Maintaining our commitment to integrity, trust and respect means that we empower each member of the Winnebago Industries family with the ability to report instances of misconduct anonymously and without fear of retaliation. Empowering our employees in this way ensures that we are at all times acting consistently with our values. To this end, we maintain the Winnebago Ethics Hotline, which allows employees to submit anonymous complaints regarding ethics

violations, 24 hours per day, 365 days per year. We take seriously all reports of unlawful or unethical conduct, and fully investigate each report made.

Board diversity

We recognize the importance of having diverse perspectives on our Board and aspire to promote diversity as we build and refresh our Board.

Corporate responsibility governance

Stacy Bogart, Winnebago Industries Vice President, General Counsel and Corporate Secretary, leads corporate responsibility and ESG reporting. The Winnebago Industries Board of Directors receives ESG updates and the Corporate Responsibility Advisory Team provides strategic direction and guidance to business leaders driving ESG implementation.

Visit our investor relations site at winnebagoind.com to learn more about Winnebago Industries corporate governance.



Winnebago Industries leaders convene to discuss purpose-aligned values and set long-term strategy.

About this report

As part of Winnebago Industries' commitment to corporate responsibility, we are pleased to share this report highlighting our approach, priority topics and definitions, plans and progress related to environmental, social and governance (ESG) issues. Throughout our company's history, Winnebago Industries has implemented responsible business practices; this first public report reflects the evolution of our ESG practices.

Frameworks such as the Global Reporting Initiative (GRI) Standards, the United Nations (U.N.) Sustainable Development Goals (SDGs), and the Sustainability Accounting Standards Board (SASB) are incorporated into this report. Winnebago Industries did not seek, nor was there, external assurance from third parties with respect to most of the information in this report; exceptions are noted.

This report covers the activities of Winnebago Industries for the fiscal year ending August 31, 2019 (FY2019), unless otherwise noted.



Learn more

winnebagoind.com



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