

WINNEBAGO

INDUSTRIES

Winnebago Industries Announces New \$200 Million Share Repurchase Authorization

October 13, 2021

EDEN PRAIRIE, Minn., Oct. 13, 2021 (GLOBE NEWSWIRE) -- Winnebago Industries, Inc. (NYSE:WGO), a leading outdoor lifestyle product manufacturer, today announced that the company's Board of Directors authorized a new share repurchase authorization of up to \$200 million of the company's common stock. The share repurchase authorization replaces the previous \$70 million share repurchase program.

President and Chief Executive Officer Michael Happe commented, "This share repurchase authorization is the largest in Winnebago Industries' history and reflects our confidence in the business, our strong cash generation ability and commitment to creating value for shareholders. Additionally, we recently announced a 50% increase in our quarterly dividend in August, further exemplifying the optimism we have in our future performance. By continuing to grow revenues, gain market share, drive enhanced levels of profitability and cash flow, we have the opportunity to pass these successes to our shareholders in the form of higher dividends and share repurchase, all while continuing to emphasize our organic and inorganic growth imperatives and maintain a strong, healthy balance sheet."

Winnebago Industries may make purchases under the repurchase program from time to time in the open market or through negotiated transactions, including block purchases or private transactions, accelerated share repurchase programs, Rule 10b5-1 plans and such other means and facilities, at such prices and in such amounts. The actual timing, number, manner, and value of any shares repurchased under the repurchase program will be determined by management and will depend on several factors, including the market price of our common stock, general market and economic conditions, our liquidity requirements, applicable legal requirements, and other business considerations. The repurchase program has no termination date and does not obligate Winnebago Industries to acquire any number of shares in any specific period, or at all, and may be suspended or discontinued at any time at our discretion.

About Winnebago Industries

Winnebago Industries, Inc. is a leading North American manufacturer of outdoor lifestyle products under the Winnebago, Grand Design, Chris-Craft, Newmar and Barletta brands, which are used primarily in leisure travel and outdoor recreation activities. The Company builds quality motorhomes, travel trailers, fifth-wheel products, pontoons, inboard/outboard and sterndrive powerboats and commercial community outreach vehicles. Winnebago Industries has multiple facilities in Iowa, Indiana, Minnesota and Florida. For access to Winnebago Industries' investor relations material or to add your name to an automatic email list for Company news releases, visit <http://investor.wgo.net>.

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