

## Winnebago Industries Reports Results for Third Quarter of Fiscal 2013

June 27, 2013

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**-- Third Quarter Revenue Increase of 40% --**  
**-- Third Quarter Operating Profit Increase of 191% --**

FOREST CITY, IOWA, June 27, 2013 - Winnebago Industries, Inc. (NYSE:WGO), a leading United States (U.S.) recreation vehicle manufacturer, today reported financial results for the Company's third quarter of Fiscal 2013.

Revenues for the third quarter ended June 1, 2013 were \$218.2 million, an increase of 40.1%, versus \$155.7 million for the third quarter of Fiscal 2012. The Company reported operating income of \$10.2 million for the quarter, an increase of 190.6% versus \$3.5 million for the third quarter of Fiscal 2012. Net income for the third quarter of Fiscal 2013 was \$7.7 million, an increase of 94.4%, versus \$3.9 million for the third quarter of Fiscal 2012. Diluted earnings per share for the third quarter of Fiscal 2013 was \$0.27, an increase of 107.7%, versus \$0.13 for the third quarter of Fiscal 2012.

Earnings in the third quarter were positively impacted by increased motorhome volumes, driven by higher dealer and retail consumer demand. The increased volumes, along with lower incentives, provided fixed cost leverage, higher operating margins, net income and earnings per share as compared to the same quarter last year. Net cash generated from operations was \$19.2 million in the third quarter.

Revenues for the first 40 weeks of Fiscal 2013 were \$588.9 million, an increase of 40.5%, versus revenues of \$419.1 million for the first 39 weeks of Fiscal 2012. The Company reported operating income of \$29.1 million for the first nine months of Fiscal 2013, versus \$3.0 million for the first nine months of Fiscal 2012. Net income for the first nine months of Fiscal 2013 was \$21.3 million, an increase of 425.0%, versus \$4.1 million, for the first nine months of Fiscal 2012. Diluted earnings per share for the first nine months of Fiscal 2013 was \$0.76 per diluted share, an increase of 442.9%, versus \$0.14 per diluted share for the first nine months of Fiscal 2012.

"We worked extremely hard to deliver significant improvement in the third quarter as compared to the prior year," said Winnebago Industries' Chairman, CEO and President Randy Potts. "We again increased our shipment volume in nearly every sector of our business due to the continued rise in customer demand."

Potts continued, "We are very pleased with the marketplace response to our new 2014 motorhome and towable products, including the new Winnebago Forza and Itasca Solei. These products provide our dealers and retail customers with a new price point targeted at the largest growth component of the Class A diesel category. We are focused on bringing these exciting new products and others to market. Since the initial introduction to our dealer partners in late April at our Dealer Days event, we have moved forward with our planned staggered retail product rollouts which will continue throughout the coming months. We have had exceptional growth throughout Fiscal 2013, experiencing the best shipment quarter in over five years, while still increasing our sales order backlog."

### Conference Call

Winnebago Industries, Inc. will conduct a conference call in conjunction with this release at 9 a.m. Central Time today, Thursday, June 27, 2013. Members of the news media, investors and the general public are invited to access a live broadcast of the conference call via the Investor Relations page of the Company's website at <http://www.winnebagoind.com/investor.html>. The event will be archived and available for replay for the next 90 days.


### About Winnebago Industries

Winnebago Industries, Inc., "The Most Recognized Name in Motorhomes®", is a leading U.S. manufacturer of recreation vehicles, which are used primarily in leisure travel and outdoor recreation activities. The Company builds quality motorhomes, travel trailers, fifth wheel products and transit buses under the Winnebago, Itasca, Winnebago Touring Coach, SunnyBrook and Metro brand names. Winnebago Industries has received the Quality Circle Award from the Recreation Vehicle Dealers Association every year since the award's inception in 1996. The Company's common stock is listed on the New York and Chicago Stock Exchanges and traded under the symbol WGO. Options for the Company's common stock are traded on the Chicago Board Options Exchange. For access to Winnebago Industries' investor relations material or to add your name to an automatic email list for Company news releases, visit, <http://www.winnebagoind.com/investor.html>.

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements are inherently uncertain. A number of factors could cause actual results to differ materially from these statements, including, but not limited to increases in interest rates, availability of credit, low consumer confidence, significant increase in repurchase obligations, inadequate liquidity or capital resources, availability and price of fuel, a slowdown in the economy, increased material and component costs, availability of chassis and other key component

parts, sales order cancellations, slower than anticipated sales of new or existing products, new product introductions by competitors, the effect of global tensions, integration of operations relating to mergers and acquisitions activities and other factors. Additional information concerning certain risks and uncertainties that could cause actual results to differ materially from that projected or suggested is contained in the Company's filings with the Securities and Exchange Commission (SEC) over the last 12 months, copies of which are available from the SEC or from the Company upon request. The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements contained in this release or to reflect any changes in the Company's expectations after the date of this release or any change in events, conditions or circumstances on which any statement is based, except as required by law.

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