



**WINNEBAGO INDUSTRIES TO ACQUIRE PREMIER LITHIUM-ION BATTERY SOLUTIONS  
PROVIDER LITHIONICS BATTERY**

**– Advances Winnebago Industries’ strategic innovation and electric solutions platforms  
with new technological and engineering capabilities –**

**EDEN PRAIRIE, Minn., March 27, 2023** -- Winnebago Industries, Inc. (NYSE: WGO), a leading outdoor lifestyle product manufacturer, today announced that it has reached a definitive agreement to acquire Lithionics Battery (“Lithionics”), a lithium-ion battery solutions provider to recreational equipment and specialty vehicle markets. The addition of Lithionics will provide Winnebago Industries with enhanced technological and engineering capabilities to offer consumers more differentiated products with innovative electrical solutions, as well as bring strategic sourcing benefits and secure a critical area of its supply chain. Terms of the deal were not disclosed.

Founded in 2010, Lithionics is a provider of advanced battery solutions that deliver “house power,” supporting internal electrical features and appliances for a variety of outdoor products including RVs, boats, specialty and other low-speed vehicles, as well as other industrial applications. Lithionics’ innovation in house power solutions will continue to advance important outdoor recreation product features for consumers, including extending time off-the-grid, improving reliability, reducing noise and generating fewer emissions.

Lithionics’ premium lithium-ion batteries leverage voltage stability, long life expectancy, lighter construction and the highest energy densities possible to provide safe, efficient and cost-effective electrification solutions. The company’s best-in-class battery technology is differentiated by its proprietary management software and certifications from Underwriters Laboratories Solutions (“UL”), a leader in safety accreditation and testing. Lithionics currently serves a critical role in the supply chains of Winnebago Industries’ RV brands, providing trusted battery solutions to Winnebago and Newmar. Lithionics is led by Founder and CEO Steve Tartaglia and is headquartered in Clearwater, Florida.

“The addition of Lithionics enhances Winnebago Industries’ ability to develop unique and diverse battery solutions across our portfolio, advancing our overall electrical ecosystem, driving organic growth and supply chain security, reinforcing our technological competitive advantage and allowing us to capitalize on consumer preferences for fully immersive, off-the-grid outdoor experiences,” said Winnebago Industries President and Chief Executive Officer Michael Happe. “Lithionics’ talented employees bring a unique familiarity with our business and the broader outdoor recreation space, as well as share a commitment to

quality and safety that fits seamlessly with our culture of excellence. We see significant opportunity to expand the use of their efficient energy solutions within our own portfolio, to continue to grow relationships with other existing customers and to explore new market applications. Through these applications, we expect Lithionics will enhance Winnebago Industries' margin profile over the near- and long-term and create value for our shareholders, employees and consumers. We look forward to working with Steve and his team to integrate their unique platform of electrical capabilities.”

Steve Tartaglia added, “By combining Lithionics' differentiated battery systems and Winnebago Industries' strong brands and innovation expertise, we will create a range of technologically superior products that will change the way people experience the outdoors – allowing them to bring the comfort of electricity with them wherever they travel. The entire team at Lithionics looks forward to joining forces with Winnebago Industries to turn this vision into reality.”

After the transaction closes, which is expected within Winnebago Industries' third fiscal quarter, subject to customary closing conditions, Mr. Tartaglia and the current Lithionics management team will continue to lead the business from its headquarters in Clearwater, Florida. Lithionics will operate as a wholly owned subsidiary of Winnebago Industries.

J.P. Morgan Securities LLC is serving as exclusive financial advisor to Winnebago Industries and Faegre Drinker Biddle & Reath is serving as legal advisor.

#### 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, outboard and sterndrive powerboats, pontoons and commercial community outreach vehicles. Winnebago Industries has multiple facilities in Iowa, Indiana, Minnesota and Florida. The Company's common stock is listed on the New York Stock Exchange and traded under the symbol WGO. 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>.

#### About Lithionics Battery

Lithionics Battery is a leading provider of lithium-ion batteries to the recreational equipment and specialty vehicle markets. Using a proprietary Battery Management System called NeverDie® Technology, it offers a broad range of standard and custom-designed battery configurations delivering “house power,” supporting internal electrical features and appliances for a variety of outdoor products for the marine and recreational vehicle markets. Other markets served include both house power and traction power for low-speed electric vehicle markets, as well as cell towers and industrial applications requiring ruggedized

power systems. Lithionics Battery operates a modern factory using technology that was designed and built in-house for advanced assembly. Key proprietary technologies include source code and firmware that in turn has created unique quality assurance and safety testing systems, validated by certifications from Underwriters Laboratories Solutions (“UL”), a leader in safety accreditation and testing. Lithionics Battery was founded in 2010 and is headquartered in Clearwater, Florida.

#### Forward-Looking Statements

This press release contains 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 and involve potential risks and uncertainties. A number of factors could cause actual results to differ materially from these statements, including, but not limited to risks relating to the Company’s proposed acquisition of Lithionics Battery, including the possibility that the closing conditions to the contemplated transaction may not be satisfied or waived; delay in closing the transaction or the possibility of non-consummation of the transaction; the occurrence of any event that could give rise to termination of the purchase agreement; risks inherent in the achievement of expected financial results; risks that the efforts to consummate the transaction may be disruptive to the Company or Lithionics Battery or their respective management teams; the effect of announcing the transaction on Lithionics Battery’s ability to retain and hire key personnel and maintain relationships with customers, suppliers and other third parties; risks related to integration of the two companies and other factors. Additional information concerning other 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 press release or to reflect any changes in the Company’s expectations after the date of this press release or any change in events, conditions or circumstances on which any statement is based, except as required by law.

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