Press Release

Aebi Schmidt Group enters into agreement to acquire OJ Watson, expanding the Group's geographic reach and strengthening its municipal business in North America

Frauenfeld, Switzerland, November 9, 2026 – **Aebi Schmidt Holding AG (NASDAQ: AEBI) ("Aebi Schmidt Group" or the "Group"), a world-class specialty vehicles leader, today announced an agreement to acquire 100% of the shares of O.J. Watson Equipment ("OJ Watson"), a family-owned municipal and commercial upfitter based in Denver, Colorado. The pending acquisition will give Aebi Schmidt Group a direct presence in the Rocky Mountain region for the first time and strengthen its municipal business in North America.**

"We are delighted to welcome OJ Watson to the Aebi Schmidt Group. Until now, we have not had a presence of our own in the Rocky Mountains," said Barend Fruithof, Chairman and Chief Executive Officer of Aebi Schmidt Group. "OJ Watson closes that gap, and we look forward to growing with a company that has earned the respect and trust of municipalities and cities across the region."

With a history spanning more than 100 years, OJ Watson upfits vehicles for municipal and commercial customers at its locations in Denver and Greeley, preparing them for road and public infrastructure maintenance. The company is market leader and deeply rooted in Colorado and has close relationships with municipalities, counties and cities. OJ Watson generated around USD 28 million in revenue in its last fiscal year.

Aebi Schmidt and OJ Watson have worked together successfully for years, and the acquisition now brings this partnership under one roof. OJ Watson will be integrated into Aebi Schmidt Group's Municipal business, giving customers in Colorado direct access to the Group's full portfolio for snow and ice control, sweeping and road maintenance. Mark Eckrich, who currently owns and operates OJ Watson together with his father, Dick Eckrich, will continue to lead the company as Managing Director.

"This is a significant step for our family and our team," said Mark Eckrich, Managing Director of OJ Watson. "We know Aebi Schmidt from our work together, and we share the same values. As part of the Group, we can now draw on the innovation and expertise of one of the world's leading specialty vehicle manufacturers, and our customers will benefit directly."

The transaction is expected to close before year-end 2026, subject to customary closing conditions. The acquisition is expected to be accretive to earnings per share in the first year after closing.

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https://www.youtube.com/AebiSchmidtGroup
https://media.aebi-schmidt.com (pictures, logos)

About Aebi Schmidt Group
Aebi Schmidt Group is a world-class specialty vehicle manufacturer with a clear focus on growth and value creation. Headquartered in Switzerland, the Group employs approximately 6,000 people and generated net revenues of approximately $1.9 billion in 2025. The company operates in 17 countries through its own sales and service organizations and has more than 70 locations worldwide.

About OJ Watson
O.J. Watson Equipment is a distributor and maker of quality truck equipment to meet every work need imaginable. Family-owned and operated since 1988, the company itself goes back more than 100 years, building custom trucks from pickups to large work horses since 1912.

Forward-looking statements
This release contains information related to our outlook for 2026 and future periods, and other statements concerning our business, strategic position, financial projections, financial strength, future plans, objectives, and the performance of our products and operations that may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend the forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in those sections. Generally, we have identified such forward-looking statements by using words such as "believe," "expect," "intend," "potential," "future," "may," "will," "should," and similar expressions or by using future dates or targets in connection with any discussion of, among other things, the construction or operation of new or existing facilities, operating performance, trends, events or developments that we expect or anticipate will occur in the future, statements relating to volume changes, share of sales and earnings per share changes, anticipated cost savings and attainment of acquisition synergies, potential capital and operational cash improvements, changes in supply and demand conditions and prices for our products, trade duties and other aspects of trade policy, statements regarding our future strategies, products and innovations, and statements expressing general views about future operating results. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. Forward-looking statements are not historical facts but instead represent only Aebi Schmidt's beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of Aebi Schmidt's control. It is possible that Aebi Schmidt's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Management believes that these forward-looking statements are reasonable as of the time made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from Aebi Schmidt's historical experience and our present expectations or projections. More information about factors that potentially could affect our financial results is included in our filings with the SEC, which are available at www.sec.gov or our website. All forward-looking statements in this release are qualified by this paragraph. Investors should not place undue reliance on forward-looking statements as a prediction of actual results.