



Rush Enterprises Completes Investment in Rush Truck Centres of Canada Limited

February 25, 2019

SAN ANTONIO, Feb. 25, 2019 (GLOBE NEWSWIRE) -- Rush Enterprises, Inc. (NASDAQ: RUSHA & RUSHB), which operates the largest network of commercial vehicle dealerships in North America, announced today that one of its subsidiaries has acquired 50 percent of the equity interest in Rush Truck Centres of Canada Limited, which recently acquired the operating assets of Tallman Group, the largest International Truck dealer in Canada.

Rush Truck Centres of Canada Limited will operate Tallman Group's network of 14 International Truck full-service dealerships throughout the Province of Ontario. Tallman Group achieved revenues of CAD \$370 million and delivered close to 2,000 commercial vehicles in 2018, making it the largest International Truck dealer in Canada and one of the largest International Truck dealer groups in North America. Rush Truck Centres of Canada Limited will be led by Kevin G. Tallman as Chief Executive Officer and Roger Poirier, CFA, as President. Rush Enterprises will account for this transaction as an equity method investment for financial reporting purposes.

"I am pleased to announce the closing of our previously announced investment in Rush Truck Centres of Canada Limited," said W.M. "Rusty" Rush, Chairman, Chief Executive Officer and President of Rush Enterprises, Inc. "This transaction represents Rush Enterprises' first investment in dealership operations outside of the United States, and it would not have been possible without the right partner. Tallman Group is consistently recognized as one of the best performing International Truck dealership groups in North America, and we believe they are the ideal partner for our first foreign investment," said Rush.

"We will provide our customers in Canada with best-in-class service by combining Rush Enterprises' advanced dealership operating systems with Tallman Group's operational expertise. However, please note that it will take time to integrate the dealership operating systems we use in the United States into Rush Truck Centres of Canada. I would ask existing cross-border service customers of Tallman Group in Canada and Rush Truck Centers in the United States to be patient as we integrate operations to provide you with seamless cross-border service. For example, while our customers should still expect the same great service they are accustomed to receiving at all of our locations, initially, we will not have Tallman Group's customer information integrated into our operating systems in the United States, or vice versa," Rush explained.

"Ultimately, Rush Truck Centres of Canada will provide our cross-border transportation customers with access to the largest and most comprehensive franchised commercial vehicle service network in the United States," said Kevin G. Tallman, Chief Executive Officer of Rush Truck Centres of Canada. "We are excited about welcoming Rush Enterprises' customers to our locations throughout Ontario and look forward to working with Rush Enterprises' leadership team to ensure we are providing our customers with world class service," Tallman added.

About Rush Enterprises, Inc.

Rush Enterprises, Inc. is the premier solutions provider to the commercial vehicle industry. The company owns and operates Rush Truck Centers, the largest network of commercial vehicle dealerships in North America, with more than 100 dealership locations. These vehicle centers, strategically located across 22 states in high traffic areas on or near major highways throughout the United States, represent truck and bus manufacturers, including Peterbilt, International, Hino, Isuzu, Ford, Mitsubishi, IC Bus and Blue Bird. They offer an integrated approach to meeting customer needs — from sales of new and used vehicles to aftermarket parts, service and body shop operations plus financing, insurance, leasing and rental. Rush Enterprises' operations also provide vehicle upfitting, CNG fuel systems and vehicle telematics products. Additional information about Rush Enterprises' products and services is available at www.rushenterprises.com. Follow our news on Twitter at @rushtruckcenter and on Facebook at facebook.com/rushtruckcenters.

About Rush Truck Centres of Canada Limited

Rush Truck Centres of Canada Limited operates the largest International Truck dealership network in Canada. Rush Truck Centres of Canada Limited is owned by a subsidiary of Rush Enterprises, Inc. and the former dealer principles of Tallman Group, which previously owned and operated the dealership assets that now comprise Rush Truck Centres of Canada Limited. The company employs over 600 people and operates 14 locations and 6 associate locations in Ontario. In 2018, Tallman Group achieved revenues of CAD \$370 million and delivered almost 2,000 commercial vehicles. The company is authorized to sell commercial vehicles manufactured by International and Isuzu. In addition, the company operates an Idealease franchise that includes over 1,100 trucks in its lease and rental fleet. In 2015, Tallman Group was named International's North American Truck Dealer of the Year. Tallman Group has also been named one of Canada's Best Managed Companies for 10 consecutive years.

Certain statements contained herein, including those concerning the formation of the joint venture are "forward-looking" statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Because such statements include risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, but are not limited to, unanticipated difficulties integrating the operating systems of Rush Enterprises, Inc. with Rush Truck Centres of Canada Limited, economic conditions in the new and used commercial vehicle markets, customer relations, relationships with manufacturers and vendors, one-time events and other factors described herein and in filings made by Rush Enterprises, Inc. with the Securities and Exchange Commission.

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Source: Rush Enterprises, Inc.