



NEWS RELEASE

## CVG to Join Russell 2000® Index

2021-06-28

NEW ALBANY, Ohio, June 28, 2021 (GLOBE NEWSWIRE) -- CVG (NASDAQ: CVGI) announced that as part of the annual reconstitution of the Russell stock indexes, CVG has been selected to be added to the Russell 2000® index at the conclusion of the 2021 Russell indexes annual reconstitution, effective after the U.S. market opens today, June 28, 2021.

Annual Russell indexes reconstitution captures the 4,000 largest US stocks as of May 7, 2021, ranking them by total market capitalization. Membership in the Russell 2000®, Russell 3000® and Russell Microcap® indexes, which remains in place for one year, means automatic inclusion in appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

Harold Bevis, President and Chief Executive Officer, commented, "We are very pleased to attain this milestone and be included in the Russell 2000® Index. We believe this is confirmation of the significant strides that we have taken to return CVG to growth and improved profitability. Over the last year, we have implemented a strategic plan designed to diversify our business into new and adjacent end markets including Warehouse Automation and Electric Vehicles as we work to reduce the cyclicity in our business with the ultimate goal of turning CVG into a secular growth business. Joining the Russell 2000® Index is an important validation of our team's hard work towards achieving our goals."

Russell indexes are widely used by investment managers and institutional investors for index funds and as

benchmarks for active investment strategies. Approximately \$10.6 trillion in assets are benchmarked against Russell's U.S. indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 2000®, 3000® and Microcap® indexes and the Russell indexes reconstitution, go to the "Russell Reconstitution" section on the **FTSE Russell website**.

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About CVG

CVG is a global provider of components and assemblies into two primary end markets – the global vehicle market and the U.S. technology integrator markets. The company provides components and assemblies to global vehicle companies to build original equipment and provides aftermarket products for fleet owners. The company also provides mechanical assemblies to warehouse automation integrators and to U.S. military technology integrators.

About FTSE Russell:

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$17.9 trillion is currently benchmarked to FTSE Russell indexes. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit [www.ftserussell.com](http://www.ftserussell.com).

#### Forward-Looking Statements

This press release contains forward-looking statements that are subject to risks and uncertainties. These statements often include words such as “believe”, “anticipate”, “plan”, “expect”, “intend”, “will”, “should”, “could”, “would”, “project”, “continue”, “likely”, and similar expressions. In particular, this press release may contain forward-looking statements about the Company’s expectations for future periods with respect to its plans to improve financial results, the future of the Company’s end markets, including the short-term and long-term impact of the COVID-19 pandemic on our business, changes in the Class 8 and Class 5-7 North America truck build rates, performance of the global construction equipment business, the Company’s prospects in the wire harness, warehouse automation and electric vehicle markets, the Company’s initiatives to address customer needs, organic growth, the Company’s strategic plans and plans to focus on certain segments, competition faced by the Company, volatility in and disruption to the global economic environment and the Company’s financial position or other financial information. These statements are based on certain assumptions that the Company has made in light of its experience as well as its perspective on historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. Actual results may differ materially from the anticipated results because of certain risks and uncertainties, including those included in the Company’s filings with the SEC. There can be no assurance that statements made in this press release relating to future events will be achieved. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on behalf of the Company are expressly qualified in their entirety by such cautionary statements.

Source: Commercial Vehicle Group, Inc.