

MILLER INDUSTRIES GRANTS EQUITY AWARDS TO EXECUTIVE OFFICERS

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CHATTANOOGA, Tenn., March 2, 2022 /PRNewswire/ -- Miller Industries, Inc. (NYSE: MLR) announced the grant of equity incentives to its executive officers that were made by the Compensation Committee of its Board of Directors on March 1, 2022. The grants were for a total of 160,000 restricted stock units (RSU's), representing approximately 1.5% of the total shares of common stock outstanding, which equity awards will vest evenly over a five-year period.

In conjunction with such grants, the Board adopted stock ownership guidelines which require that the RSU shares be held for at least five years after vesting. The guidelines also prohibit sales of shares at any time that an officer's individualized target stock ownership levels have not been achieved (other than sales to satisfy taxes due as a result of the vesting of the awards).

These equity awards and related stock ownership guidelines are intended to further align the financial interests of the Company's top management with those of the Company's stockholders. A. Russell Chandler, the Compensation Committee chair, noted that "These awards are intended to reward our executive team for their exceptional leadership of the Company in the very challenging last few years, and to do so in a way that incentivizes them to grow the value of the Company over the long term."

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