



**THE WORLD LEADER IN TOWING
AND RECOVERY EQUIPMENT®**



2026

**INVESTOR
PRESENTATION**

***SCAN TO WATCH A SHORT OVERVIEW
VIDEO ABOUT MILLER INDUSTRIES***

investor.relations@millerind.com





The World Leader in Towing and Recovery Equipment®

FACT SHEET

CORPORATE SUMMARY

Miller Industries is the world's largest manufacturer of towing and recovery equipment and markets its towing and recovery equipment under a number of well-recognized brands, including Century, Vulcan, Chevron, Holmes, Jigé, and Boniface. There are approximately 76 distributor locations in North America, who serve all 50 states, Canada & Mexico, and approximately 30+ distributors that serve other foreign markets. Each of the Company's brands has a well-established, distinct product image and corresponding customer loyalty.

Since 1990 Miller Industries has developed or acquired several of the most well-recognized brands in the highly-fragmented towing and recovery industry. During this period, management has strengthened the Company's distributor network, increased production capacity, and improved manufacturing efficiencies and product design.

Miller Industries offers a broad range of products that meet most customer design, capacity, and cost requirements. The Company manufactures the bodies of wreckers and car carriers, which are installed on truck chassis manufactured by third parties. Wreckers generally are used to recover and tow disabled vehicles and other equipment, and range in type from the conventional tow truck to large recovery vehicles with rotating hydraulic booms and 100-ton lifting capacities. Car carriers are specialized flatbed vehicles with hydraulic tilt mechanisms that enable a towing operator to drive or winch a vehicle onto the bed for transport. Car carriers transport new or disabled vehicles and other equipment and are particularly effective over long distances. The company also manufactures a line of transport trailers.

Our continued success in the future will rely heavily on sensitivity to our customers' needs and our quality in construction and design of our products. With these attributes, Miller Industries will continue to be the acknowledged leader in the towing and recovery industry.



MISSION STATEMENT

Miller Industries is the global leader in towing and recovery equipment, manufacturing and servicing the highest quality and most innovative products. Our mission is to create superior value for our end-users, distributors, suppliers, employees, and shareholders.

CORE VALUES

- Customer Satisfaction
- Innovation
- Integrity
- Quality
- Dedication



FINANCIAL OVERVIEW

FY 2025

Revenue: \$790.3m

Gross Margin: \$120.4m
(15.2%)

Net Income: \$23.0m (2.9%)

EPS (Diluted): \$1.98

FACILITIES

Ooltewah, TN
Athens, TN
Greeneville, TN

Hermitage, PA
Revigny, France
Thetford, England

Cuneo, Italy



The World Leader in Towing and Recovery Equipment®

EXECUTIVE BIO



William G. Miller, II has served as a director since May 2014, our Chief Executive Officer since March 2022 and President since March 2011, after serving as Co-Chief Executive Officer from December 2013 to March 2022 and as a Regional Vice President of Sales of Miller Industries Towing Equipment Inc. from November 2009 to February 2011. Mr. Miller II also served as Vice President of Strategic Planning of the Company from October 2007 until November 2009, as Light-Duty General Manager from November 2004 to October 2007, and as a Sales Representative of Miller Industries Towing Equipment Inc. from 2002 to 2004.



Deborah L. Whitmire has served as our Executive Vice President, Chief Financial Officer and Treasurer since January 2017, after serving as our Vice President and Corporate Controller from January 2014 to December 2016 and Corporate Controller to Miller Industries Towing Equipment Inc. from March 2005 to January 2014. From April 2000 to March 2005, Mrs. Whitmire also served as Director of Finance – Manufacturing to Miller Industries Towing Equipment Inc. In addition, Mrs. Whitmire served as Controller to Miller Industries Towing Equipment Inc. from October 1997 to April 2000 and Accounting Manager to Miller Industries Towing Equipment Inc. from October 1996 to October 1997.



The World Leader in Towing and Recovery Equipment®

PRODUCT SUMMARY

LIGHT-DUTY

Light-duty wreckers are designed for efficiency and dependability in everyday towing and recovery operations. Built for smaller vehicles like cars, light trucks, and motorcycles, these wreckers offer easy maneuverability and reliable performance. With a focus on safety and precision, they handle urban and suburban towing demands with ease.



Vulcan 812 Intruder II

CAR CARRIER



Century 12-Series LCG™

Car carriers (capacity 10,000 – 40,000 pounds) are specialized flat-bed vehicles with hydraulic tilt mechanisms that enable an operator to safely drive or winch a vehicle onto the bed for transport. Built with durable platforms, these carriers ensure smooth loading and unloading of cars, light trucks, and other various types of equipment. With secure tie downs and a low-profile design, they are ideal for both short- and long-distance transport.

MEDIUM & HEAVY-DUTY

Medium- and heavy-duty wreckers (capacity 16 – 50 tons) are engineered for the most challenging recovery operations, including the recovery of large commercial vehicles such as trucks and busses. With powerful hydraulic systems, reinforced booms, and cutting-edge safety features, our heavy-duty wreckers provide unparalleled control and reliability in demanding environments.



Century 5130



The World Leader in Towing and Recovery Equipment®

PRODUCT SUMMARY

ROTATORS

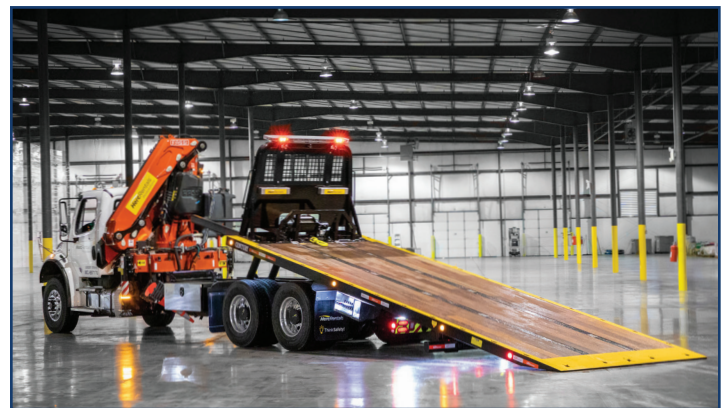


Century 1150

Rotators (capacity up to 100 tons) are cutting-edge recovery vehicles designed for maximum strength and versatility in the most complex recovery operations. With a rotating boom that offers 360-degree maneuverability, these units can lift and recover heavy vehicles and other equipment from challenging positions. Equipped with advanced hydraulics and control systems, our rotators provide operators with the ultimate piece of equipment for both towing and recovery operations alike.

SPECIAL TRANSPORT

Special transport vehicles are engineered for the secure and efficient transport of oversized or unusually shaped loads, such as construction equipment, industrial machinery, and other large assets. These vehicles feature robust platforms to ensure safe and stable transport under all conditions. Our transport vehicles meet the growing need for heavy-duty logistics solutions in various industries.



Century R-30 Crane-Boom Unit

MILITARY



Military transport and recovery vehicles are built to meet the rigorous demands of defense operations. Designed with enhanced durability and advanced technology, these vehicles can handle heavy equipment recovery and transport in extreme conditions, ensuring mission-critical reliability. With reinforced structures, advanced electronics, and versatile recovery systems, our military vehicles provide the strength and precision needed for complex tactical operations.



Q2 2026 INVESTOR RELATIONS PRESENTATION



THE WORLD'S LARGEST MANUFACTURER OF TOWING AND RECOVERY EQUIPMENT

MILLER INDUSTRIES

FORWARD LOOKING STATEMENTS



SAFE HARBOR STATEMENT

Certain statements in this presentation may be deemed to be forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the use of words such as "may", "will", "should", "could", "continue", "future", "potential", "believe", "project", "plan", "intend", "seek", "estimate", "predict", "expect", "anticipate" and similar expressions, or the negative of such terms, or other comparable terminology and include, without limitation, any statements relating to our 2026 guidance (including under the heading "2026 Guidance") and expected production levels, the growth and effect of the drivers of our long-term business performance, our future production capacity expansion plans (including the timing thereof and anticipated impact on our business), future customer demand levels, acquisition related costs and the success and timing of integration plans associated with Omars, increases in the Company's product pricing, including the timing and success thereof, expectations regarding the industry cost environment and the Company's cost control and operational efficiency initiatives and expectations regarding the Company's capital allocation strategy, and any potential upside from pending military contracts and their potential effect on revenue and earnings growth. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking.

Forward-looking statements also include the assumptions underlying or relating to any of the foregoing statements. Such forward-looking statements are made based on our management's beliefs as well as assumptions made by, and information currently available to, our management. Our actual results may differ materially from the results anticipated in these forward-looking statements due to, among other things: our dependence upon outside suppliers for component parts, chassis and raw materials, including aluminum, steel, and petroleum-related products leaves us subject to changes in price and availability, the cadence and quantity of deliveries from our suppliers, and delays in receiving supplies of such materials, component parts or chassis; our customers' and towing operators' access to capital and credit to fund purchases; the continuing impact of existing tariffs, the implementation of new or increased tariffs and any resulting trade wars and any resulting macroeconomic uncertainty; the rising costs of equipment ownership, including continuing increases in insurance premiums and elevated interest rates that have added cost pressures to our end users, and fluctuations in the value of used trucks; macroeconomic trends, availability of financing, and changing interest rates; our customers' ability to fund purchases of our products; various international political, economic and other uncertainties, including as a result of new or ongoing military conflicts in the Middle East and Ukraine, which may continue to adversely impact our customer spending patterns; volatility in fuel and other transportation costs, including as a result of the geopolitical tensions in the Middle East and the disruptions in international shipping through the Strait of Hormuz; increases in the cost of skilled labor; risks relating to our indebtedness, including our ability to maintain compliance with the covenants in our credit facility; special risks from our sales to U.S. and other governmental entities through prime contractors; the cyclical nature of our industry and changes in consumer confidence and in economic conditions in general; changes in insurance costs and weather conditions; competition in our industry and our ability to attract or retain customers; changes in government regulations, including environmental and health and safety regulations; our ability to develop or acquire proprietary products and technology; assertions against us relating to intellectual property rights; changes in the tax regimes and related government policies and regulations in the countries in which we operate; our dependence on the continued participation and level of service of our numerous independent distributors; the catastrophic loss of one of our manufacturing facilities; risks relating to acquisitions; environmental and health and safety liabilities and requirements; failure to comply with domestic and foreign anti-corruption laws; loss of the services of our key executives; the effects of regulations relating to conflict minerals; product warranty or product liability claims in excess of our insurance coverage; potential recalls of components or parts manufactured for us by suppliers or potential recalls of defective products; an inability to acquire insurance at commercially reasonable rates; fluctuations of our stock price and involvement with activist shareholders; a disruption in, or breach in security of, our information technology systems or any violation of data protection laws; risks related to our use of artificial intelligence, including generative artificial intelligence and machine learning; and those other risks discussed in our filings with the Securities and Exchange Commission, including those risks discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025 and subsequent Quarterly Reports on Form 10-Q, which discussion is incorporated herein by this reference. Such factors are not exclusive. We do not undertake to update any forward-looking statement that may be made from time to time by, or on behalf of, the Company.

These presentation materials and associated remarks are integrally related and are intended to be presented and understood together.

THE WORLD'S LARGEST MANUFACTURER OF TOWING AND RECOVERY EQUIPMENT

COMPANY PROFILE

NYSE: MLR

FOUNDED IN 1990

HEADQUARTERS - OOLTEWAH, TN

OPERATIONS IN TN, PA, ENGLAND, FRANCE, AND ITALY

~1,500 EMPLOYEES GLOBALLY



LIGHT-DUTY RECOVERY



CAR CARRIER



SPECIALTY TRANSPORT



MEDIUM- & HEAVY-DUTY RECOVERY



ROTATORS



MILITARY RECOVERY



**“WE HAVE THE BEST PEOPLE,
THE BEST PRODUCTS,
AND THE BEST DISTRIBUTION NETWORK
IN THE TOWING AND RECOVERY INDUSTRY.”**

- BILL MILLER - 1990





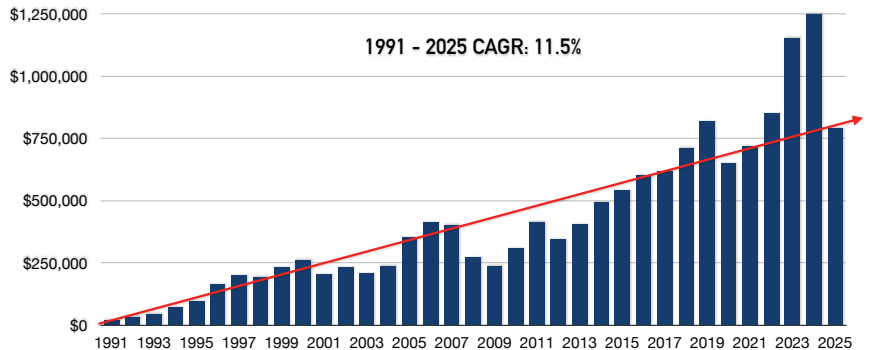
MILLER INDUSTRIES

OVERVIEW



INVESTMENT HIGHLIGHTS

- World Leader in Towing & Recovery Manufacturing
- Consistent Organic Growth
- Quarterly Dividend
- Industry Leader in Innovation
- Best-in-Class Products & Distribution
- Strong Customer Relationships
- Attractive Financial Metrics
- Experienced Management Team



MILLER INDUSTRIES

OVERVIEW

TOWING & RECOVERY MARKET



MULTI-BILLION DOLLAR GLOBAL MARKET

Primary Market Segments

- Commercial Towing
- Transport Fleets (Rental, Salvage)
- Government and Municipal Sales
- Military

INDUSTRY DRIVERS

- Miles Driven
- Accidents per Mile Driven
- "Last Mile" Deliveries
- Aging Vehicle Fleet
- General / Infrastructure Construction
- Natural Disasters

Primary Product Types

- Light-Duty Recovery Vehicles
- Medium- & Heavy-Duty Recovery Vehicles
- Carrier Transport Vehicles

ACCELERATORS

- Trade Cycle
- Future Emission Changes
- Global Conflict
- Military Recovery Vehicle Upgrades





MILLER INDUSTRIES

OVERVIEW

MILLER STRATEGY

- **Develop a world-class team** from the top down by investing in our employees' education and career development to enhance the value of the Miller organization
- **Innovate, design, and produce the highest quality products** with greater payload and recovery capabilities than our competitors
- **Locate, develop, and maintain a five-star distribution network** that has industry leading product sales, parts sales, and after-the-sale service
- **Invest in our business** and infrastructure to increase capacity, capabilities, and improve quality
- **Grow** commercial market share, explore new market potential, and develop innovative products to create new opportunities

MILLER INDUSTRIES

OVERVIEW

EXPERIENCED MANAGEMENT TEAM



William G. Miller "Bill"
Founder and Chairman of the Board

30+ years



Frank Madonia
Executive Vice President, Secretary
and General Counsel

30+ years



William G. Miller II "Will"
President and Chief Executive Officer

20+ years



Josias W. Reyneke
Vice President and Chief Information Officer

25+ years



Jeffrey I. Badgley
President of International and Military

30+ years



Vince Tiano
Vice President and Chief Revenue Officer

25+ years



Deborah L. Whitmire
Executive Vice President,
Chief Financial Officer and Treasurer

25+ years





MANUFACTURING LOCATIONS



PRODUCT BRANDS



CENTURY®

Vulcan®

CHEVRON™

HOLMES®

TITAN®

BONIFACE®

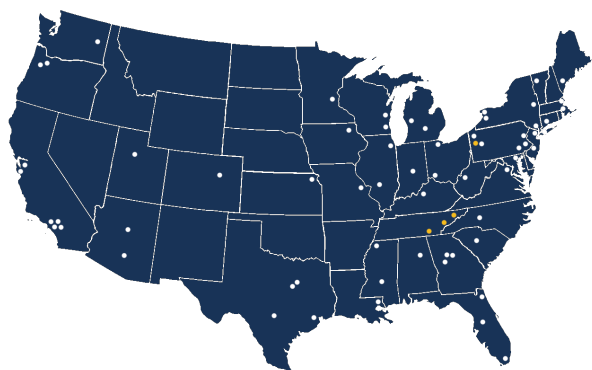
JIGE®



MILLER INDUSTRIES

SALES

SALES CHANNELS



REVENUE STREAMS

- North American Distribution
- Export
- European Operations
- National Accounts
- Government
- Military
- After-Market Parts
- Chassis

NORTH AMERICAN DISTRIBUTION

- 53 Distributor Principals
- 75 Distributor Locations
- 100% Exclusive to Miller Industries
- 300+ Retail Sales Personnel

COMMERCIAL TOWING OPERATORS

- Average Fleet Size 10-15 Trucks
- Trade Cycle / Warranty Offering
- Cost of Ownership / Depreciation



Purpose Wrecker Wentzville, MO



MILLER INDUSTRIES

SALES

INTERNATIONAL MARKET



INTERNATIONAL MANUFACTURING FACILITIES

- Jige - Revigny, France (3 Sites)
- Boniface - Thetford, England
- Omars - Cuneo, Italy
- Strong backlog
- Current expansion project at Jige
- Opportunity for growth

FOREIGN MARKET DISTRIBUTION

- 30+ Distributors Globally
- Direct Sales to Foreign Governments and Militaries
- Export to 60+ Countries





INVESTMENT IN OUR BUSINESS

- Robotics
- Capacity
- Human Capital
- ERP System
- Cybersecurity & IT Infrastructure
- Research & Development
- Vertical Integration
- Employee Health & Safety



INVESTMENT IN MANUFACTURING



Miller Industries Headquarters Present Day



Carrier Plant Present Day



INVESTMENT IN OUR PEOPLE

Employee Health & Safety



Welders supplied with air-purifying respirators



Safety systems in all facilities



First Responders provided with CPR/AED training



Annual relevant safety training for all employees

Employee Engagement



Cost-of-living adjustments + annual bonus based on Company performance for all employees



Bi-monthly town hall meetings with employees



Increased team leader to employee ratio to improve on-the-job training & quality



Six-week Team Leader Bootcamp Training Program

Employee Development



Tuition reimbursement program & Family Scholarship Fund



Front-Line Leadership Academy



Weld Academy



External training on as-needed basis with local universities



GROWTH OPPORTUNITIES

- GLOBAL MILITARY CONTRACTS
- RENTAL INDUSTRY MARKET SHARE
- EXPANSION OF GLOBAL PRESENCE
- CONSOLIDATION OF EUROPEAN MARKET
- M&A OPPORTUNITIES





Q2 2026 INVESTOR PRESENTATION



THE WORLD'S LARGEST MANUFACTURER OF TOWING AND RECOVERY EQUIPMENT

MILLER INDUSTRIES

FORWARD LOOKING STATEMENTS



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This presentation and the associated remarks made during this conference call are integrally related and are intended to be presented and understood together.

MILLER INDUSTRIES

OUR TEAM

THANK YOU TO OUR GLOBAL TEAM



CENTURY®

Vulcan®

CHEVRON™

HOLMES®

BONIFACE®

JIG®



SHC™



MILLER INDUSTRIES

SECOND QUARTER 2026

QUARTERLY KEY METRICS

\$240.0M

REVENUE

Q2 YOY - Increased 12.1%

Q2 '26 vs Q1 '26 - Increased 32.7%

\$35.9M

GROSS PROFIT - 15.0%

Q2 YOY - Increased 3.9%

Q2 '26 vs Q1 '26 - Increased 39.9%

\$7.3M

NET INCOME - 3.0%

Q2 YOY - Decreased 14.1%

Q2 '26 vs Q1 '26 - Increased 1,209.7%

\$0.63

EPS, DILUTED

Q2 YOY - Decreased 13.7%

Q2 '26 vs Q1 '26 - Increased 1,160.0%

\$4.9M

CASH RETURNED TO SHAREHOLDERS

SHARE REPURCHASE + DIVIDEND

\$420.1M

SHAREHOLDERS' EQUITY

Diluted Shares: 11,521,478





MILLER INDUSTRIES
DOMESTIC OVERVIEW

2026 DOMESTIC MARKET OUTLOOK

- POTENTIAL EASING OF
GEOPOLITICAL TENSIONS
- RETAIL ACTIVITY
- PRODUCTION LEVELS
- PRODUCT MIX



MILLER INDUSTRIES
EXPORT OVERVIEW

2026 EXPORT OUTLOOK

- STRONG BACKLOG
- JIGE EXPANSION UPDATE
- BONIFACE FACILITY EFFICIENCY
IMPROVEMENTS
- OMARS INTEGRATION





MILLER INDUSTRIES
MILITARY

MILITARY ACTIVITY

- PREPARING FOR CONTRACT COMMITMENTS TO BE MANUFACTURED THROUGHOUT 2027-2029
- SIGNIFICANT VALUE OF OUTSTANDING RFQs IN PROCESS



MILLER INDUSTRIES
EXPANSION

OOLTEWAH EXPANSION UPDATE

- SITE WORK SCHEDULED TO BE COMPLETED IN AUGUST OF 2026
- PURPOSE-BUILT MANUFACTURING FACILITY ON ORDER
- BUILDING CONSTRUCTION TO BEGIN Q4 2026
- CAPITAL EXPENDITURES TO INCREASE THROUGHOUT 2026 & 2027, VAST MAJORITY FUNDED THROUGH OPERATING CASH FLOW





CAPITAL ALLOCATION STRATEGY

- QUARTERLY DIVIDEND
- INNOVATION
- SHARE REPURCHASE
- AUTOMATION
- WORKING CAPITAL
- HUMAN CAPITAL
- M&A OPPORTUNITIES
- CAPACITY EXPANSION



2026 GUIDANCE

- REVENUE \$850 - \$900M FOR FY2026
- FY2026 EPS IN LINE WITH FY2025
- REVENUE APPROX. \$250M PER QUARTER FOR REMAINDER OF 2026
- FY2026 GROSS MARGIN MID-13%





MILLER INDUSTRIES
INVESTOR RELATIONS

INVESTOR RELATIONS SCHEDULE 2026

- D.A. DAVIDSON SMALL CAP CONFERENCE
- THREE PART ADVISORS IDEAS
CONFERENCE (CHICAGO AND DALLAS)
- D.A. DAVIDSON INDUSTRIALS CONFERENCE
- ROADSHOWS TBD
- REACH OUT TO
INVESTOR.RELATIONS@MILLERIND.COM
FOR MORE INFORMATION



THANK YOU





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FTI Consulting, Inc.
Mike Gaudreau
millerind@fticonsulting.com

MILLER INDUSTRIES REPORTS 2026 SECOND QUARTER RESULTS

Sequential and YoY Revenue Growth Driven by Steady Production Levels

Significant Sequential Improvement in Net Income Supported by Production Efficiencies

Reduced Debt by \$20 Million and Returned \$4.9 Million to Shareholders

Board of Directors Approves Dividend of \$0.21 per Share

CHATTANOOGA, Tennessee, August 5, 2026/PRNewswire/ -- Miller Industries, Inc. (NYSE: MLR) ("Miller Industries" or the "Company") today announced financial results for the second quarter ended June 30, 2026, and provided updates on its global strategic initiatives.

Q2 2026 Financial Results vs. Q2 2025

- Revenue: \$240.0 million, a 12.1% increase from \$214.0 million
- Gross Profit: \$35.9 million, a 3.9% increase from \$34.6 million
- Gross Margin: 15.0%, a 120 basis-point decrease from 16.2%
- SG&A Expenses: \$25.2 million, a 7.6% increase from \$23.4 million
- Net Income: \$7.3 million, a 14.1% decrease from \$8.5 million
- Diluted EPS: \$0.63 per share, a decrease of 13.7% from \$0.73 per diluted share

Second Quarter Business Highlights

- Delivered strong sequential and year-over-year revenue growth as the Company matched production to meet sustained order intake.
- Significant sequential improvement in net income, capitalizing on production efficiencies.
- Reduced debt by \$20 million since the end of the first quarter of fiscal 2026, with no outstanding balance on the Company's credit facility, strengthening the balance sheet and providing greater financial flexibility to execute on long-term strategic priorities.
- Strong cash flow generation supported strategic capital allocation, the return of \$4.9 million to shareholders in the form of dividends and share repurchases, and continued investment in the business, most notably the capacity expansion at Ooltewah, which remains on schedule.

"In the second quarter we were extremely pleased to deliver strong sequential and year-over-year revenue growth, even in a inconsistent macro environment," said William G. Miller II, Chief Executive Officer. "Our pragmatic approach to maintaining steady production and healthy inventory levels in our distribution channel is beginning to pay off. As we move into the second

half of the year, we believe these current production levels are sustainable. I also want to recognize our dedicated operations team for their outstanding execution in controlling labor costs and implementing manufacturing efficiencies. We are carrying those operational improvements forward, positioning the Company for higher levels of profitability in more favorable demand conditions.”

Mr. Miller continued, “Most importantly, during the quarter, we generated substantial cash flow, which allowed us to execute on our strategic capital allocation priorities. During the second quarter, we reduced our total debt balance by \$20 million, resulting in greater financial flexibility to expand capacity in Ooltewah, and return capital to shareholders through our industry leading dividend and share repurchase program. We are encouraged by the strong foundation we have built in the first half of this year and remain confident in our ability to deliver on our full year 2026 outlook.”

Omars Update

Continued solid initial results from Omars reinforce confidence that the acquisition will be accretive in the first year, despite a negative impact of approximately \$0.11 per diluted share from recognition of non-cash acquisition-related expenses in the quarter, based on preliminary valuation estimates. These non-cash acquisition-related expenses were primarily tied to adjustments of equipment to fair market value and amortization of the estimated intangible value of customer relationships. The majority of the expenses related to the Company’s acquisition and integration of Omars were recognized in the first and second quarters.

Ooltewah, TN Manufacturing Capacity Expansion

To support future growth, European demand, and defense production commitments, Miller Industries previously announced the addition of a new 200,000+ sq ft facility at its Ooltewah headquarters site, at a cost of approximately \$100 million. Miller Industries anticipates funding the majority of this expansion through operating cash flow over the next several years.

This expansion is intended to:

1. Increase Overall Production Capacity and Efficiency
 - As distributor inventories have returned to historically average levels, the Company plans to maintain production volumes in the second half of 2026 to meet anticipated steady retail activity.
 - The new facility will significantly expand output capacity to meet growing domestic and international demand, and reinforce Miller Industries as the global leader in the heavy-duty recovery market.
 - In particular, the expansion will increase output capacity for heavy-duty recovery units, which remain the Company’s largest global export.
2. Support European Demand Through U.S. Backfill, Integrated Capacity, and Regional Expansion
 - U.S. production will continue to serve as a critical backbone for European demand with the addition of Omars, the expansion of Jige’s heavy-duty integration facility, and production enhancements at the Company’s Boniface facility, all of which will help ensure production stability, improved lead times, and a fully integrated supply strategy globally.
3. Prepare for Higher-Volume Global Military Production
 - With military commitments now surpassing \$200 million, and additional global RFQs underway, the new facility will be capable of supporting higher-volume global defense-grade recovery vehicle production.
 - Military programs production is scheduled to begin in 2027 and accelerate into 2028 and 2029, requiring enhanced capacity, specialized equipment, and advanced production flow capabilities.

Return of Capital to Shareholders

The Company’s Board of Directors approved a quarterly cash dividend of \$0.21. The dividend is payable September 15, 2026, to shareholders of record as of September 8, 2026, and represents the sixty-third consecutive quarter that Miller Industries has paid a dividend. Additionally, Miller Industries repurchased approximately \$2.5 million of stock during the second quarter of 2026.

2026 Guidance and Production Outlook

The Company is re-affirming its previously issued revenue guidance of \$850 million to \$900 million for full year 2026 and expects earnings per share to be generally in line with full year 2025 results.

Miller Industries expects production volumes to remain steady in the second half of 2026. Gross margins are expected to return to historical levels in the mid-13% range for full year 2026, with revenue mix continuing to shift toward historical levels of bodies and chassis.

The statements in the 2026 guidance and production outlook provided above are forward looking. Actual results may differ materially. See our cautionary note regarding “forward-looking statements” below.

Conference Call

The Company will host a conference call, which will be simultaneously broadcast live over the Internet. The call is scheduled for tomorrow, August 6, 2026, at 10:00 AM ET. Listeners can access the conference call live and archived over the Internet through the following link:

<https://app.webinar.net/dWQVqgwq5RK>

Please allow 15 minutes prior to the call to visit the site, download, and install any necessary audio software. A replay of this call will be available approximately one hour after the live call ends through Thursday, August 20, 2026. The replay number is 1-844-512-2921, Passcode 116408.

About Miller Industries, Inc.

Miller Industries is The World’s Largest Manufacturer of Towing and Recovery Equipment®, and markets its towing and recovery equipment under a number of well-recognized brands, including Century®, Vulcan®, Chevron™, Holmes®, Challenger®, Champion®, Jige™, Boniface™, Omars™, Titan® and Eagle®.

Forward-Looking Statements

Certain statements in this news release may be deemed to be forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the use of words such as “may”, “will”, “should”, “could”, “continue”, “future”, “potential”, “believe”, “project”, “plan”, “intend”, “seek”, “estimate”, “predict”, “expect”, “anticipate” and similar expressions, or the negative of such terms, or other comparable terminology and include, without limitation: any statements relating to our 2026 guidance and expected order intake and production levels (including under the heading “2026 Guidance and Production Outlook”); the growth and effect of the drivers of our long-term business performance; our future production capacity expansion plans (including the source of funding for the expansion, timing thereof and anticipated impact of the expansion on our business); future customer demand levels; acquisition related costs and the success and timing of integration plans associated with Omars; our anticipated priorities relating to capital allocation; expectations regarding the industry cost environment and the Company’s cost control and operational efficiency initiatives; and any potential upside from pending military contracts and their potential effect on revenue and earnings growth. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. Forward-looking statements also include the assumptions underlying or relating to any of the foregoing statements. Such forward-looking statements are made based on our management’s beliefs as well as assumptions made by, and information currently available to, our management. Our actual results may differ materially from the results anticipated in these forward-looking statements due to, among other things: our dependence upon outside suppliers for component parts, chassis and raw materials, including aluminum, steel, and petroleum-related products leaves us subject to changes in price and availability, the cadence and quantity of deliveries from our suppliers, and delays in receiving supplies of such materials, component parts or chassis; our customers’ and towing operators’ access to capital and credit to fund purchases; the continuing impact of existing tariffs, the implementation of new or increased tariffs and any resulting trade wars, and any resulting macroeconomic uncertainty; the rising costs of equipment ownership, including continuing increases in insurance premiums and elevated interest rates that have added cost pressures to our end users, and fluctuations in the value of used trucks; macroeconomic trends, availability of financing, and changing interest rates; our customers’ ability to fund purchases of our products; various international political, economic and other uncertainties, including as a result of new or ongoing military conflicts in the Middle East and Ukraine, which may continue to adversely impact our customer spending patterns; volatility in fuel and other transportation costs, including as a result of the geopolitical tensions in the Middle East and the disruptions in international shipping through the Strait of Hormuz; increases in the cost of skilled labor; risks relating to our indebtedness, including our ability to maintain compliance with the covenants in our credit facility; special risks from our sales to U.S. and other governmental entities through prime contractors; the cyclical nature of our industry and changes in consumer confidence and in economic conditions in general; changes in insurance costs and weather conditions; competition in our industry and our ability to attract or retain customers; changes in government regulations, including environmental and health and safety regulations; our ability to develop or acquire proprietary products and technology; assertions against us relating to intellectual property rights; changes in the tax regimes and related government policies and regulations in the countries in which we operate; our dependence on the continued participation and level of service of our numerous independent distributors; the catastrophic loss of one of our manufacturing facilities; risks relating to acquisitions; environmental and health and safety liabilities and requirements; failure to comply with domestic and foreign anti-corruption laws; loss of the services of our key executives; the effects of regulations relating to conflict minerals; product warranty or product liability claims in excess of our insurance coverage; potential recalls of components or parts manufactured for us by suppliers or potential recalls of defective products; an inability to acquire insurance at commercially reasonable rates; fluctuations of our stock price and involvement with activist shareholders; a disruption in, or breach in security of, our information technology systems or any violation of data protection laws; risks related to our use of artificial intelligence, including generative artificial intelligence and machine learning; and those other risks discussed in our filings with the Securities and Exchange Commission, including those risks discussed under the caption “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025 and subsequent Quarterly Reports on Form 10-Q, which discussion is incorporated herein by this reference. Such factors are not exclusive. We do not undertake to update any forward-looking statement that may be made from time to time by, or on behalf of, the Company.

MILLER INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(In thousands, except per share data)

(Unaudited)

	Three Months Ended June 30			Six Months Ended June 30		
	2026	2025	% Change	2026	2025	% Change
NET SALES	\$ 239,993	\$ 214,032	12.1%	\$ 420,855	\$ 439,682	(4.3)%
COSTS OF OPERATIONS	204,057	179,446	13.7%	359,238	371,153	(3.2)%
GROSS PROFIT	35,936	34,586	3.9%	61,617	68,529	(10.1)%
OPERATING EXPENSES:						
Selling, General and Administrative Expenses	25,176	23,404	7.6%	49,125	46,664	5.3%
NON-OPERATING (INCOME) EXPENSES:						
Interest Expense, Net	352	294	19.7%	498	389	28.0%
Other (Income) Expense, Net	338	(479)	170.6%	324	(682)	147.5%
Total Expense, Net	25,866	23,219	11.4%	49,947	46,371	7.7%
INCOME BEFORE INCOME TAXES	10,070	11,367	(11.4)%	11,670	22,158	(47.3)%
INCOME TAX PROVISION	2,801	2,909	(3.7)%	3,848	5,635	(31.7)%
NET INCOME	\$ 7,269	\$ 8,458	(14.1)%	\$ 7,822	\$ 16,523	(52.7)%
BASIC INCOME PER SHARE OF COMMON STOCK	\$ 0.64	\$ 0.74	(13.5)%	\$ 0.69	\$ 1.44	(52.1)%
DILUTED INCOME PER SHARE OF COMMON STOCK	\$ 0.63	\$ 0.73	(13.7)%	\$ 0.68	\$ 1.42	(52.1)%
CASH DIVIDENDS DECLARED PER SHARE OF COMMON STOCK	\$ 0.21	\$ 0.20	5.0%	\$ 0.42	\$ 0.40	5.0%
WEIGHTED AVERAGE SHARES OUTSTANDING:						
Basic	11,377	11,459	(0.7)%	11,382	11,454	(0.6)%
Diluted	11,521	11,600	(0.7)%	11,522	11,611	(0.8)%

MILLER INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)

	June 30, 2026 (Unaudited)	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 55,635	\$ 44,682
Accounts receivable, net of allowance for credit losses of \$1,994 and \$1,876 as of June 30, 2026 and December 31, 2025, respectively	224,984	198,261
Inventories, net	157,307	184,231
Prepaid expenses	15,772	12,409
Total current assets	453,698	439,583
NON-CURRENT ASSETS:		
Property, plant and equipment, net	127,977	123,808
Right-of-use assets - operating leases	2,544	276
Goodwill	20,258	20,073
Other assets	4,575	5,927
TOTAL ASSETS	\$ 609,052	\$ 589,667
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 2,146	\$ 2,246
Accounts payable	127,385	78,548
Accrued liabilities	54,257	55,602
Current portion of operating lease obligation	745	176
Total current liabilities	184,533	136,572
NON-CURRENT LIABILITIES:		
Long-term obligations	1,023	31,055
Non-current portion of operating lease obligation	1,799	100
Deferred income tax liabilities	1,604	1,370
Total liabilities	188,959	169,097
SHAREHOLDERS' EQUITY:		
Preferred stock, \$0.01 par value per share:		
Authorized – 5,000,000 shares, Issued and outstanding – none	—	—
Common stock, \$0.01 par value per share:		
Authorized – 100,000,000 shares, Issued and outstanding – 11,352,184 and 11,371,730 shares as of June 30, 2026 and December 31, 2025, respectively	114	114
Additional paid-in capital	149,736	153,046
Retained earnings	271,838	268,798
Accumulated other comprehensive loss	(1,595)	(1,388)
Total shareholders' equity	420,093	420,570
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 609,052	\$ 589,667



NYSE: MLR

