

FOR IMMEDIATE RELEASE

PACCAR Launches Next Generation Kenworth and Peterbilt Trucks
New Aerodynamic Vehicles Establish Industry Quality Benchmark

March 21, 2012, Bellevue, Washington – PACCAR unveiled today at the Mid-America Trucking Show in Louisville, Kentucky, its new technology-driven, industry-leading aerodynamic trucks, the Kenworth T680 and the Peterbilt Model 579. “These exciting vehicles are the result of a four-year, \$400 million program that designed and developed a family of precision-stamped aluminum cabs, installed sophisticated robotic manufacturing processes and is supported by PACCAR’s comprehensive aftermarket finance and parts programs,” stated Mark Pigott, PACCAR chairman and chief executive officer.

“PACCAR’s significant investment in the new Kenworth T680 and Peterbilt Model 579 reflect the company’s strategic growth plan, driven by its excellent operating cash flows and strong balance sheet. These premium aerodynamic trucks, with a 2.1-meter cab width, are powered by the fuel-efficient PACCAR MX engine and deliver outstanding performance, high reliability and low cost of ownership. The new trucks are equipped with the PACCAR MX-13 diesel engine with a range of 380 to 485 horsepower and torque up to 1,750 lb.-ft.,” added Pigott.



New Kenworth T680 and Peterbilt Model 579

Product Line Expansion

“These new Kenworth and Peterbilt vehicles expand their product line into the 2.1 meter-wide cab market, with over-the-road sleeper trucks for fleets and lightweight day-cab vehicles,” said Bob Christensen, PACCAR executive vice president. “The T680 and Model 579 complement our successful family of vehicles, including the robust Kenworth T800 and Peterbilt Model 386 in the 1.9-meter cab width market and the industry-leading long-haul Kenworth T700 and Peterbilt Model 587 in the 2.3-meter cab width tractor market.” The new vehicles will build on the record 28.1 percent market share achieved by Kenworth and Peterbilt in the North America Class 8 truck market in 2011.

Bill Kozek, Peterbilt general manager and PACCAR vice president shared, “the new Peterbilt Model 579 enhances the legacy of superb Peterbilt vehicles that have established the industry benchmark for vehicle quality and resale value. Our range of three cab sizes is similar in concept to the series of luxury automobiles offered by leading European manufacturers. Each Peterbilt vehicle delivers industry-leading quality and driving refinement for our customers’ different operating requirements. Peterbilt has designed a driver experience that reflects the ergonomic and efficient operating environment, anchored by PACCAR’s new driver’s seat, an intuitive electronic navigational and infotainment package, wrapped in a modular dashboard and complemented by a luxurious sleeper compartment.”

Growth Opportunities Driven By Technology Leadership

“The development of these innovative, fuel-efficient Kenworth and Peterbilt vehicles was driven by PACCAR’s global leadership in the application of software and hardware information technologies, which enhance the quality of all PACCAR products and services benefiting our customers and dealers,” said Dan Sobic, PACCAR executive vice president. “PACCAR’s innovative application of information technology earned the company the number one technology position in *InformationWeek* magazine’s 2011 Top 500 company listing.” PACCAR invested in its Kenworth and Peterbilt assembly plants in Chillicothe, Ohio, and Denton, Texas, by installing state-of-the-art, automated assembly cells to build the new cabs for the T680 and the Model 579.

Gary Moore, Kenworth general manager and PACCAR vice president, commented, “this is the most comprehensive design and manufacturing program in Kenworth’s 89-year history. The new Kenworth T680, in addition to our award-winning T800 and T700 models, enables us to offer our customers an entire range of trucks that are individually designed and tuned for different logistic applications in the North and South America markets. Our new cab is complemented by an integrated PACCAR powertrain, led by the PACCAR MX engine, the new PACCAR-by-Eaton transmissions and a redesigned chassis and suspension package. The vehicles were designed and tested to deliver industry-leading driver comfort, enhance vehicle payload, provide excellent fuel efficiency and the best operating cost in the marketplace.”

Award-Winning Products

“The premium Kenworth T680 and Peterbilt Model 579 will enhance growth opportunities for the Kenworth and Peterbilt dealer networks, which operate a combined total of nearly 600 dealerships throughout the United States and Canada,” said Ron Armstrong, PACCAR president. “The dealer networks will benefit from an expanded range of Kenworth and Peterbilt heavy-duty and medium-duty vehicles designed to serve a wide range of customer applications.”

The American Truck Dealers (ATD) honored the Peterbilt Model 587 in the heavy-duty category and the Peterbilt Model 210 in the medium-duty category as 2012 ATD Commercial Trucks of the Year. This is the first time that a truck manufacturer has won both categories in the same year. The fuel-efficient Kenworth T700 equipped with the PACCAR MX engine was named ATD’s 2011 Heavy Duty Commercial Truck of the Year. Peterbilt was the recipient of the J.D. Power and Associates 2011 Heavy Duty Truck Customer Satisfaction Study^{sm*} in the Vocational Truck Segment. Kenworth was the recipient of the 2011 J.D. Power and Associates award for Highest in Customer Satisfaction for Heavy Duty Truck Dealer Service Study^{sm**}.

PACCAR is a global technology leader in the design, manufacture and customer support of high-quality light-, medium- and heavy-duty trucks under the Kenworth, Peterbilt and DAF nameplates. PACCAR also designs and manufactures advanced diesel engines and provides financial services and information technology and distributes truck parts related to its principal business. PACCAR shares are traded on the Nasdaq Global Select market, symbol PCAR, and its homepage is www.paccar.com.

* Peterbilt received the highest numerical score in the heavy-duty vocational truck segment in the proprietary J.D. Power and Associates 2011 Heavy Duty Truck Customer Satisfaction Studysm. Heavy-duty study based on 1,651 primary maintainers of 2010 model year Class 8 heavy-duty trucks and measuring four manufacturers. Proprietary study results are based on experiences and perceptions of primary maintainers surveyed in April-May 2011. Visit www.jdpower.com.

** Kenworth received the highest numerical score for heavy-duty truck dealer service in the proprietary J.D. Power and Associates 2011 Heavy Duty Truck Customer Satisfaction Studysm. Heavy-duty study based on 1,651 primary maintainers of 2010 model year Class 8 heavy-duty trucks and measuring four manufacturers. Proprietary study results are based on experiences and perceptions of primary maintainers surveyed in April-May 2011. Visit www.jdpower.com.

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