

FOR IMMEDIATE RELEASE

PACCAR Increases Regular Quarterly Cash Dividend

April 24, 2012, Bellevue, Washington – PACCAR’s Board of Directors today declared an increase to the regular quarterly cash dividend to twenty cents (\$.20) per share from eighteen cents (\$.18), payable June 5, 2012, to stockholders of record at the close of business on May 18, 2012.

“The increase in the quarterly dividend reflects PACCAR’s excellent operating results,” said Mark Pigott, chairman and chief executive officer. “In the first quarter of 2012 net income increased to \$327.3 million (\$.91 per diluted share) as a result of improved commercial vehicle markets in North America and growth in financial services assets and aftermarket revenues worldwide.” PACCAR has earned a net profit for 73 consecutive years and has paid a dividend every year since 1941. The company’s stock has outperformed the Standard & Poor’s 500 Index for the previous five- and ten-year time periods.

“PACCAR’s business in South America continues to grow. The successful launch of DAF trucks in Chile, Ecuador and Peru last year contributed to strong sales in the region. The DAF factory will commence production in Brasil in mid-2013, providing increased sales in the region,” said Bob Christensen, PACCAR executive vice president.

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.

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