

## Federal Signal Completes Acquisition of Public Works Equipment and Supply, Inc.

**OAK BROOK, Illinois, June 15, 2020** — Federal Signal Corporation (NYSE:FSS) (“the Company”), a leader in environmental and safety solutions, today announced the acquisition of certain assets and operations of Public Works Equipment and Supply, Inc. (“PWE”), a distributor of maintenance and infrastructure equipment covering North Carolina, South Carolina and parts of Tennessee. The acquisition included a purchase price of \$2.5 million, plus an additional payment to acquire certain fixed assets and inventory.

PWE specializes in serving municipalities, municipal contractors and industrial contractors with high-quality products that have historically included street sweepers, sewer cleaners, hydro- and vacuum-excavation trucks, pipeline inspection systems, and road maintenance equipment. In addition, PWE provides its customers with used equipment, parts and service offerings.

“PWE has been a long-term partner of Federal Signal and this transaction facilitates an orderly ownership transition in an attractive geographic market,” said Jennifer L. Sherman, President and Chief Executive Officer. “The acquisition will add a third location to our current footprint in this population-dense region which will allow us to better serve our customers and accelerate the growth of our aftermarket business. We are excited to join forces with PWE and are impressed by the quality of its people and its long-term relationships with customers and suppliers.”

PWE will operate as part of the Company’s Environmental Solutions Group and will continue to serve its customers with the Company’s Elgin and Vactor product lines, as well as other OEM brands that it currently represents.

### About Federal Signal

Federal Signal Corporation (NYSE: FSS) builds and delivers equipment of unmatched quality that moves material, cleans infrastructure, and protects the communities where we work and live. Founded in 1901, Federal Signal is a leading global designer, manufacturer and supplier of products and total solutions that serve municipal, governmental, industrial and commercial customers. Headquartered in Oak Brook, Ill., with manufacturing facilities worldwide, the Company operates two groups: Environmental Solutions and Safety and Security Systems. For more information on Federal Signal, visit: [www.federalsignal.com](http://www.federalsignal.com).

### “Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995

This release contains unaudited financial information and various forward-looking statements as of the date hereof and we undertake no obligation to update these forward-looking statements regardless of new developments or otherwise. Statements in this release that are not historical are forward-looking statements. Such statements are subject to various risks and uncertainties that could cause actual results to vary materially from those stated. Such risks and uncertainties include but are not limited to: direct and indirect impacts of the coronavirus pandemic and the associated government response, economic conditions in various regions, product and price competition, supply chain disruptions, work stoppages, availability and pricing of raw materials, risks associated with acquisitions such as integration of operations and achieving anticipated revenue and cost benefits, foreign currency exchange rate changes, interest rate changes, increased legal expenses and litigation results, legal and regulatory developments and other risks and uncertainties described in filings with the Securities and Exchange Commission.

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