



NEWS RELEASE

Custom Truck One Source Wins Capstone Real Estate Award

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Truck and heavy equipment leader Custom Truck One Source wins Kansas City Business Journal award for \$35 million historical warehouse renovation on its headquarter campus

KANSAS CITY, Mo.--(BUSINESS WIRE)-- Custom Truck One Source, Inc. (NYSE: CTOS) was recently recognized with a Capstone Award by the Kansas City Business Journal for the Company's \$35 million renovation of a 220,000-square-foot warehouse located on the former site of Kansas City's Armco Steel plant, which is now part of Custom Truck's 175-acre headquarter campus.

The renovated building was part of the historic factory that closed in 2001 and which is now undergoing an overall adaptive reuse transformation. Custom Truck revamped the building to house its Fabrication & Crane Manufacturing; Paint & Powder Coating; and Parts, Tools and Accessories departments.

The site, which has been used by various manufacturers since the late 1800s, was taken over by Armco Steel in 1930 and approximately 4,500 were employed at the plant's century-old warehouses, including Building H, during its peak usage in the 1950s.

Today, Custom Truck employs close to 1,000 people on its overall headquarters site and executives expect to add approximately 100 positions at Building H this year, including machinists, welders, painters, assemblers, and materials operators.

The work is part of an ongoing renovation of Custom Truck's campus, which Company founder Fred Ross and his family purchased in 2005. Since then, Custom Truck has grown from 250 employees and one location to a leading North American specialty truck and heavy equipment provider with more than 2,500 employees in nearly 40

facilities.

Custom Truck last won a Capstone award in 2019 for the renovation of a 119,000-square-foot production facility also from the early 1900s.

ABOUT CUSTOM TRUCK ONE SOURCE

Custom Truck One Source is one of the largest providers of specialty equipment, parts, tools, accessories and services to the electric utility transmission and distribution, telecommunications and rail markets in North America, with a differentiated “one-stop-shop” business model. CTOS offers its specialized equipment to a diverse customer base for the maintenance, repair, upgrade and installation of critical infrastructure assets, including electric lines, telecommunications networks and rail systems. The Company's coast-to-coast rental fleet of more than 10,300 units includes aerial devices, boom trucks, cranes, digger derricks, pressure drills, stringing gear, hi-rail equipment, repair parts, tools and accessories. For more information, please visit customtruck.com.

Heather Bristow

Director, Content Marketing

hbristow@customtruck.com

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