



For: Alamo Group Inc.

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ALAMO GROUP INC. DECLARES AND INCREASES REGULAR QUARTERLY DIVIDEND

SEGUIN, Texas. January 2, 2020 -- Alamo Group Inc. (NYSE: ALG) announced today that its Board of Directors has declared its quarterly dividend of \$0.13 per share, approving an increase in the Company's quarterly dividend, from \$0.12 per share to \$0.13 per share. Payment will be made on January 29, 2020 to shareholders of record at the close of business on January 16, 2020.

About Alamo Group

Alamo Group is a leader in the design, manufacture, distribution and service of high quality equipment for infrastructure maintenance, agriculture and other applications. Our products include truck and tractor mounted mowing and other vegetation maintenance equipment, street sweepers, snow removal equipment, excavators, vacuum trucks, other industrial equipment, agricultural implements and related after-market parts and services. The Company, founded in 1969, has approximately 3,625 employees and operates 29 plants in North America, Europe, Australia and Brazil as of September 30, 2019. Including the newly acquired Morbark business, our products also include forestry and tree maintenance equipment and we have a total of approximately 4,345 employees and operate 32 plants globally. The corporate offices of Alamo

Group Inc. are located in Seguin, Texas.

Forward Looking Statements

This release contains forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward looking statements include, but are not limited to, statements about the benefits of the Morbark acquisition including future financial performance, potential accretion impacts, and synergistic benefits. Forward-looking statements involve known and unknown risks and uncertainties, which may cause the Company's actual results in future periods to differ materially from forecasted results. Among those factors which could cause actual results to differ materially are the following: market demand, competition, weather, seasonality, currency-related issues, acquisition integration issues, tariffs and other risk factors listed from time to time in the Company's SEC reports. The Company does not undertake any obligation to update the information contained herein, which speaks only as of this date.

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