



News Release

For additional information, contact:

Mark Fusler

Corporate Controller and Investor Relations
investor_relations@cavco.com

Phone: 602-256-6263

On the Internet: www.cavcoindustries.com

FOR IMMEDIATE RELEASE

CAVCO INDUSTRIES ANNOUNCES RATIFICATION OF COLLECTIVE BARGAINING AGREEMENT AT EMLENTON, PENNSYLVANIA PLANT

PHOENIX, Ariz., March 6, 2024 (GLOBE NEWSIRE) – Cavco Industries, Inc. (Nasdaq: CVCO) ("we," "our," the "Company" or "Cavco") is pleased to announce that we have successfully reached agreement on a revised collective bargaining agreement between Pennwest TCC and The International Association of Machinists, which represents employees at the Company's Emlenton, Pennsylvania manufacturing plant. The new collective bargaining agreement was ratified by the Union members today and employees will be back to work tomorrow. Cavco values its employees and believes in fostering and maintaining a mutually beneficial working relationship. We extend our gratitude to all parties involved for their cooperation throughout the negotiation process.

About Cavco

Cavco Industries, Inc., headquartered in Phoenix, Arizona, designs and produces factory-built housing products primarily distributed through a network of independent and Company-owned retailers. We are one of the largest producers of manufactured and modular homes in the United States, based on reported wholesale shipments. Our products are marketed under a variety of brand names including Cavco, Fleetwood, Palm Harbor, Nationwide, Fairmont, Friendship, Chariot Eagle, Destiny, Commodore, Colony, Pennwest, R-Anell, Manorwood and MidCountry. We are also a leading producer of park model RVs, vacation cabins and factory-built commercial structures. Cavco's finance subsidiary, CountryPlace Mortgage, is an approved Fannie Mae and Freddie Mac seller/servicer and a Ginnie Mae mortgage-backed securities issuer that offers conforming mortgages, non-conforming mortgages and home-only loans to purchasers of factory-built homes. Our insurance subsidiary, Standard Casualty, provides property and casualty insurance to owners of manufactured homes.