



News Release

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FOR IMMEDIATE RELEASE

Cavco Industries Receives Training Magazine APEX Award Recognition

Honor Highlights Cavco's Commitment to Exceptional Learning and Development Initiatives

PHOENIX, Ariz., March 8, 2024 (GLOBE NEWSWIRE) – Cavco Industries, Inc. (Nasdaq: CVCO) is proud to announce that it was recognized by the 2024 Training APEX Awards as one of the top 105 training organizations in the world, receiving a Best Practice award for our Master of Craft program.

This annual award given by *Training* magazine at the Training APEX Awards Gala in Orlando, Florida places Cavco at the forefront of employee training and development. It showcases the Company's steadfast commitment to fostering skill growth and career development for its team members.

The APEX Awards is the only global awards program that celebrates and ranks the top worldwide organizations that set the benchmark in employee training and development programs. Cavco's recognition in this elite group underscores its innovative approach to nurturing talent and enhancing workforce skills, aligning with the industry's best practices and the highest standards of excellence.

Cavco's Pioneering Learning and Development Efforts Acknowledged

Cavco's **Master of Craft Program** cultivates a higher level of skill and opportunity among employees in its manufacturing settings, targeting both novices aiming for growth and seasoned workers eyeing leadership positions. This initiative offers a blend of technical training, practical experiences, leadership cultivation and cross-disciplinary teamwork, aimed at advancing career paths and enhancing both personal and organizational performance. Through a structured working system that includes on-the-job learning, mentorship, as well as project-based applications, participants develop a comprehensive skill set that spans technical proficiency, problem-solving and team leadership.

"Several years ago, we made a strong commitment to aggressively develop Learning and Development as a core competency at Cavco," stated **Bill Boor, Cavco's President and CEO**. "In just a short period, our innovative learning programs have been growing everyone from new team members to high-level management. We are grateful for *Training Magazine's* acknowledgment of our Master of Craft program, which supports the career paths of our manufacturing team members. This recognition further affirms this important work."

Rich Maley, Cavco's Corporate Director of Learning and Development, expressed his enthusiasm about the award, saying, "Cavco is excited to continue growing our Learning and Development efforts and supporting our employees throughout Cavco. This award will serve as a wonderful tool our recruiters can use to demonstrate Cavco's ongoing commitment to help advance our employees' careers."

Cavco Industries is dedicated to the advancement and continuous education of its employees via its Master of Craft Program and other employee development initiatives, a commitment that has now been honored with the APEX Award. This distinction not only highlights Cavco's innovative learning programs, but also its strategic focus on aligning employee development with overall business goals and its cultural principle of investing in the development and success of all Cavco team members.

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.