



May 25, 2017

Power Solutions International Appoints John P. Miller as New, Permanent CEO and Announces Changes to Its Board of Directors

WOOD DALE, Ill., May 25, 2017 (GLOBE NEWSWIRE) -- Power Solutions International, Inc. ("the Company") (OTC Pink:PSIX), a leader in the design, engineer and manufacture of emissions-certified, alternative-fuel power systems, announced that on May 17, 2017, the Company completed its previously announced search for a new, permanent chief executive officer. In connection therewith, the Company's Board of Directors (the "Board") appointed John P. Miller as chief executive officer and president of the Company. Mr. Miller's appointment was effective immediately upon the resignation of Raymond C. Anderson as interim chief executive officer. The Company expects to enter into an employment agreement with Mr. Miller, a description of which will be provided in an amended Form 8-K that is anticipated to be filed with the U.S. Securities and Exchange Commission.

Shaojun Sun, Chairman of the Board of Directors, commented, "After conducting a comprehensive search for a permanent CEO, we are pleased to welcome John as our chief executive officer and president. His successful track record in the areas of operations and finance across the manufacturing, distribution and transportation industries, coupled with his public company experience, make him an ideal fit to lead our company into the future. We look forward to working together with him to steer the company on a positive track as we strive to create long-term stability, growth and shareholder value."

John Miller, chief executive officer and president, commented, "I am honored to join the team at PSI. With our technology, depth of products and strong roster of customers, the Company is well positioned for future growth. I look forward to working with our talented employees and our partners at Weichai as we pursue additional growth opportunities and drive overall profitability. As we move forward, we are committed to serving our customers and to delivering value to our shareholders."

Mr. Miller, age 59, has over 35 years of broad-based executive management experience in the manufacturing, distribution, and transportation industries in both public and private equity companies. From 2008 until 2016, he served in operational and financial management positions of increasing responsibility at Navistar International Corporation ("Navistar"), a global manufacturer of commercial and military trucks, school buses, diesel engines, and provider of service parts for trucks and diesel engines, and most recently, from 2014 as senior vice president operations and corporate finance. Mr. Miller's prior positions at Navistar included vice president and general manager for specialty business as well as vice president and chief financial officer for engine and parts. Prior thereto, he served in the role of chief financial officer of Laidlaw International, Inc., a provider of public transportation services, Chicago Metallic Corporation, a global manufacturer of suspended ceiling and metal products, Fleetpride, Inc., a distributor of heavy duty truck parts, and Peapod, an online grocery delivery company. Mr. Miller received his Masters degree in Business Administration from the University of Michigan and a Bachelor of Arts degree in economics from DePauw University.

Mr. Anderson resigned on May 17, 2017, and the Company and Huron Consulting Services LLC ("Huron") terminated by mutual agreement the interim services agreement pursuant to which Mr. Anderson was retained to serve in an interim executive role. Separately, on May 17, 2017, the Company entered into a services agreement pursuant to which it engaged Huron as a financial advisor to the Company. Pursuant to the services agreement, Huron will provide prescribed financial advisory services and the Company will pay Huron hourly-based fees at prescribed rates.

Also, on May 17, 2017, Jay J. Hansen, Ellen R. Hoffing and Mary E. Vogt notified the Board of their resignation as directors, including as members of the audit committee of the Board, effective as of May 31, 2017 or earlier if the Company elects a replacement director. They expressed that their resignations were not the result of any disagreement on any matters relating to the Company's operations, policies or practices but were due to other personal and professional obligations and commitments. The Company thanked them for their service. The Board anticipates conducting an active search for qualified, independent director candidates to begin filling the vacancies on the Board as a result of the foregoing resignations, with a view toward recruiting candidates with the requisite knowledge and experience to serve as audit committee members.

About Power Solutions International, Inc.

Power Solutions International, Inc. (PSI or the Company) is a leader in the design, engineer and manufacture of emissions-certified, alternative-fuel power systems. PSI provides integrated turnkey solutions to leading global original equipment manufacturers in the industrial and on-road markets. The Company's unique in-house design, prototyping, engineering and testing capacities allow PSI to customize clean, high-performance engines that run on a wide variety of fuels, including

natural gas, propane, biogas, gasoline and diesel.

PSI develops and delivers powertrains purpose built for the Class 3 through Class 7 medium duty trucks and buses for the North American and Asian markets, which includes work trucks, school and transit buses, terminal tractors, and various other vocational vehicles. In addition, PSI develops and delivers complete industrial power systems that are used worldwide in stationary and mobile power generation applications supporting standby, prime, distributed generation, demand response, and co-generation power (CHP) applications; and mobile industrial applications that include forklifts, aerial lifts, industrial sweepers, aircraft ground support, arbor, agricultural and construction equipment. For more information on PSI, visit www.psiengines.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements regarding the current expectations of the Company about its prospects and opportunities. These forward-looking statements are covered by the "Safe Harbor for Forward-Looking Statements" provided by the Private Securities Litigation Reform Act of 1995. The Company has tried to identify these forward looking statements by using words such as "expect," "contemplate," "anticipate," "estimate," "plan," "will," "would," "should," "forecast," "believe," "outlook," "guidance," "projection," "target" or similar expressions, but these words are not the exclusive means for identifying such statements. The Company cautions that a number of risks, uncertainties and other factors could cause the Company's actual results to differ materially from those expressed in, or implied by, the forward-looking statements, including, without limitation: the final results of the Audit Committee's internal review as it impacts the Company's accounting, accounting policies and internal control over financial reporting; management's ability to successfully implement the Audit Committee's remedial recommendations; the reasons giving rise to the resignation of the Company's prior independent registered public accounting firm; the time and effort required to complete the restatement of the affected financial statements and amend the related Form 10-K and Form 10-Q filings; the subsequent discovery of additional adjustments to the Company's previously issued financial statements; the timing of completion of necessary re-audits, interim reviews and audits by the new independent registered public accounting firm; the timing of completion of steps to address and the inability to address and remedy, material weaknesses; the identification of additional material weaknesses or significant deficiencies; variances in non-recurring expenses; risks relating to the substantial costs and diversion of personnel's attention and resources deployed to address the financial reporting and internal control matters and related class action litigation; the impact of the resignation of the Company's former independent registered public accounting firm on the Company relationship with its lender and trade creditors and the potential for defaults and exercise of creditor remedies; the impact of the previously disclosed investigation initiated by the SEC and any related or additional governmental investigative or enforcement proceedings; the impact of recent resignations of the Company's directors and certain executive officers and any delays and challenges encountered in recruiting recruit replacements and the replacements' transition into their positions; and any negative impacts from delisting of the Company's common stock from Nasdaq and any delays and challenges in obtaining a re-listing on a stock exchange. Actual events or results may differ materially from the Company's expectations. The Company's forward-looking statements are presented as of the date hereof. Except as required by law, the Company expressly disclaims any intention or obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

Power Solutions International, Inc.

Jeremy Lessaris

VP of Global Marketing & Communications

+1 (630) 350-9400

jlessaris@psiengines.com

Power Solutions International, Inc.

Philip Kranz

Director of Investor Relations

+1 (630) 451-5402

Philip.Kranz@psiengines.com

 Primary Logo

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