



Rush Enterprises and MCT Companies Complete Formation of Strategic Joint Venture

September 4, 2026

NEW BRAUNFELS, Texas and OMAHA, Neb., Sept. 04, 2026 (GLOBE NEWSWIRE) -- Rush Enterprises, Inc. (NASDAQ: RUSHA & RUSHB), which operates the largest network of commercial vehicle dealerships in North America, today announced the completion of its previously announced joint venture with MCT Companies, one of the largest Carrier Transicold dealers in the United States.

Effective August 31, 2026, Rush Enterprises and an affiliate of MCT Companies each own 50 percent of MCT Holdco, LLC, which will continue to operate under the name "MCT Companies." The joint venture will operate MCT Companies' network of 17 Carrier Transicold full-service dealerships and three mobile service locations across California, Nebraska, Kansas, North Carolina, South Carolina and Virginia. MCT Companies will continue to be led by Bill Willett as Chief Executive Officer and President. For financial reporting purposes, Rush Enterprises will account for its ownership in MCT Holdco, LLC, as an equity method investment and will not consolidate the joint venture within its Truck Segment or any other operating segment.

MCT Companies provides sales, parts and service for Carrier Transicold truck, trailer and rail refrigeration systems and auxiliary power units, as well as refrigerated trailer rentals and mobile service. Through its investment in MCT Companies, Rush Enterprises expands its portfolio of commercial vehicle solutions to include Carrier Transicold's premium transport refrigeration products and services. The joint venture brings together the technology, operating systems and expertise of both organizations with Rush Enterprises' scale and financial resources to support the continued growth of MCT Companies and enhance service capabilities for refrigerated transportation customers.

"I am pleased to announce the closing of our investment in MCT Companies," said W.M. "Rusty" Rush, Chairman, Chief Executive Officer and President of Rush Enterprises, Inc. "This transaction represents Rush Enterprises' first investment in a dealership group that is not focused on commercial vehicle sales, and we believe that the closing of this transaction is an important step in our ability to achieve growth through investments in businesses that are adjacent to the commercial vehicle market," added Rush. "I have the utmost confidence in Bill Willett and the MCT team, and I am excited to begin putting the strengths of both companies to work to support our customers, grow the business and create long-term value for our shareholders," Rush continued.

"This joint venture marks an exciting new chapter for MCT Companies and our employees," said Bill Willett, Chief Executive Officer and President of MCT Holdco, LLC. "Our partnership with Rush Enterprises gives us access to additional resources, technology and scale while allowing us to build on the culture, customer relationships and transport refrigeration expertise that have made MCT Companies successful. With the transaction now complete, we can begin making the investments necessary to accelerate our long-term growth strategy and to better serve our customers and employees," said Willett.

About Rush Enterprises, Inc.

Rush Enterprises, Inc. is the premier solutions provider to the commercial vehicle industry. The Company owns and operates Rush Truck Centers, the largest network of commercial vehicle dealerships in North America, with more than 160 locations in 24 states and Ontario, Canada. These vehicle centers, strategically located in high traffic areas on or near major highways throughout the United States and Ontario, Canada, represent truck and bus manufacturers, including Peterbilt, International, Hino, Isuzu, Ford, IC Bus and Blue Bird. They offer an integrated approach to meeting customer needs – from sales of new and used vehicles to aftermarket parts, service and body shop operations plus financing, insurance, and leasing and rental solutions. Rush Enterprises' operations also provide CNG fuel systems (through its investment in Cummins Clean Fuel Technologies, Inc.), telematics products and other vehicle technologies, as well as vehicle modification and upfitting, chrome accessories and tires. For more information, visit www.rushtruckcenters.com and www.rushenterprises.com, on X @rushtruckcenter, Facebook.com/rushtruckcenters and www.linkedin.com/company/rushenterprises-inc.

About MCT Companies

MCT Companies has been in business since 1986 and is one of the largest Carrier Transicold dealers in the United States. MCT employs more than 220 people and operates 17 full-service locations and three mobile service locations in California, Nebraska, Kansas, North Carolina, South Carolina and Virginia. The company is authorized to sell Carrier Transicold truck, trailer and rail refrigeration systems and auxiliary power units, which it provides to the transportation industry. In addition, MCT sells parts and provides service at each of its dealership locations, operates a mobile service fleet and provides refrigerated trailer rentals. In 2024, MCT Companies was named the Dealer of the Year for the United States and Canada by Carrier Transicold.

Certain statements contained herein, including those concerning the formation of the joint venture, are "forward-looking" statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Because such statements include risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, but are not limited to, economic conditions in the refrigeration and auxiliary power unit markets or commercial vehicle markets, customer relations, relationships with manufacturers and vendors, one-time events and other factors described herein and in filings made by Rush Enterprises, Inc. with the Securities and Exchange Commission.

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