

shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No The number of shares of common stock outstanding at October 17, 2024 was 43,336,992. Table of Contents WABASH NATIONAL CORPORATION FORM 10-Q TABLE OF CONTENTS Page PART I **FINANCIAL INFORMATION** Item 1. Financial Statements Condensed Consolidated Balance Sheets at September 30, 2024 and December 31, 2023 Condensed Consolidated Statements of Operations for the three and nine months ended September 30, 2024 and 2023 Condensed Consolidated Statements of Comprehensive (Loss) Income for the three and nine months ended September 30, 2024 and 2023 Condensed Consolidated Statements of Stockholders' Equity for the three and nine months ended September 30, 2024 and 2023 Notes to Condensed Consolidated Financial Statements Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations Item 3. Quantitative and Qualitative Disclosures about Market Risk Item 4. Controls and Procedures Item 5. Other Information Item 6. Exhibits Item 48. Signatures Item 49. Table of Contents Part I - FINANCIAL INFORMATION Item 1. Financial Statements WABASH NATIONAL CORPORATION CONDENSED CONSOLIDATED BALANCE SHEETS (Dollars in thousands) September 30, 2024 December 31, 2023 (Unaudited) Assets Current assets: Cash and cash equivalents \$81,842 \$179,271 Accounts receivable, net 238,657 182,990 Inventories, net 260,599 267,635 Prepaid expenses and other 58,388 51,457 Total current assets 639,486 681,353 Property, plant, and equipment, net 342,578 325,444 Goodwill 188,436 188,409 Deferred income tax asset 98,003 Intangible assets, net 77,357 86,418 Investment in unconsolidated entity 1,647 Other assets 109,476 79,543 Total assets \$1,455,336 \$1,362,814 Liabilities and Stockholders' Equity Current liabilities: Current portion of long-term debt 396,970 396,465 Deferred income taxes 17,013 Other non-current liabilities 517,904 47,028 Total liabilities 1,254,157 812,715 Commitments and contingencies Noncontrolling interest 659 603A Wabash National Corporation stockholders' equity: Common stock 200,000,000 shares authorized, \$0.01 par value, 43,336,755 and 45,393,260 shares outstanding, respectively 781 774A Additional paid-in capital 687,801 677,886 Retained earnings 109,995 403,923 Accumulated other comprehensive losses (3,125) (428) Treasury stock at cost, 34,796,209 and 32,128,755 common shares, respectively (594,932) (532,659) Total Wabash National Corporation stockholders' equity 200,520 549,496 Total liabilities, noncontrolling interest, and equity \$1,455,336 \$1,362,814 The accompanying notes are an integral part of these Condensed Consolidated Statements. 3 Table of Contents WABASH NATIONAL CORPORATION CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited dollars in thousands, except per share amounts) Three Months Ended September 30, Nine Months Ended September 30, 2024 2022 2021 Net sales \$464,040 \$632,828 \$1,529,926 \$1,940,400 Cost of sales 408,031 509,918 1,307,813 1,550,436 Gross profit 56,009 122,910 222,113 389,964 General and administrative expenses 479,051 35,836 549,693 109,194 Selling expenses 7,125 6,086 22,103A 20,164 Amortization of intangible assets 2,912 3,204 9,061 9,610 Impairment and other, net (51)147 946 149A (Loss) income from operations (433,028) 77,637 (359,690) 250,847A Other income (expense): Interest expense (4,958) (4,932) (14,894) (14,913) Other, net 1,384 844 4,565 1,706A Other expense, net (3,574) (4,088) (10,329) (13,207) Loss from unconsolidated entity (1,677) (4,578) (A) (Loss) income before income tax expense (438,279) 73,549 (374,597) 237,640A Income tax (benefit) expense (108,406) 18,068 (92,215) 56,289A Net (loss) income (329,873) 55,481 (282,382) 181,351A Net income attributable to noncontrolling interest 293 152 659 481A Net (loss) income attributable to common stockholders (\$30,166) \$55,329 (\$283,041) \$180,870A Net (loss) income attributable to common stockholders per share: Basic \$7.53 \$1.18 \$6.33 \$3.82A Diluted \$7.53 \$1.16A \$6.33 \$3.74A Weighted average common shares outstanding (in thousands): Basic 43,832 46,906 44,700 47,373A Diluted 43,832 47,755 44,700 48,348A Dividends declared per share \$0.08 \$0.08 \$0.24 \$0.24A The accompanying notes are an integral part of these Condensed Consolidated Statements. 4 Table of Contents WABASH NATIONAL CORPORATION CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE (LOSS) INCOME (Unaudited dollars in thousands) Three Months Ended September 30, Nine Months Ended September 30, 2024 2022 2021 Net (loss) income (329,873) \$55,481 \$ (282,382) \$181,351A Other comprehensive (loss) income, net of tax: Foreign currency translation adjustment (787) (337) (1,795) 729A Unrealized (loss) gain on derivative instruments (237) 1,412A (902) (1,776) Total other comprehensive (loss) income (1,024) 1,075A (2,697) (1,047) Comprehensive (loss) income (30,897) 56,556 (285,079) 180,304A Comprehensive income attributable to noncontrolling interest 293 152 659 481A Comprehensive (loss) income attributable to common stockholders (\$31,190) \$56,404 \$ (285,738) \$179,823A The accompanying notes are an integral part of these Condensed Consolidated Statements. 5 Table of Contents WABASH NATIONAL CORPORATION CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited dollars in thousands) Nine Months Ended September 30, 2024 2022 2021 Cash flows from operating activities Net (loss) income (282,382) \$181,351A Adjustments to reconcile net (loss) income to net cash provided by operating activities Depreciation 31,333 23,075A Amortization of intangibles 9,610 6,610A Net (gain) loss on sale of property, plant and equipment (32) 149A Deferred income taxes (115,065) 9,924A Stock-based compensation 9,915 8,812A Non-cash interest expense 719 710A Equity in loss of unconsolidated entity 4,578 A Impairment 994 A Accounts receivable (55,667) 44,396A Inventories 7,036A (100,422) Prepaid expenses and other (2,652) (11,820) Accounts payable and accrued liabilities (23,990) 39,277A Other, net 452,540 (464) Net cash provided by operating activities 36,388 204,598A Cash flows from investing activities Cash payments for capital expenditures (50,843) (85,071) Expenditures for revenue generating assets (1,435) (3,961) Proceeds from the sale of assets 2,844 A Investment in unconsolidated entities (10,200) A Net cash used in investing activities (59,634) (89,032) Cash flows from financing activities Proceeds from exercise of stock options 7A 155A Dividends paid (11,309) (12,157) Borrowings under revolving credit facilities 688 103,992A Payments under revolving credit facilities (688) (103,992) Debt issuance costs paid (5) (11) Stock repurchases (62,273) (55,899) Distribution to noncontrolling interest (603) (512) Net cash used in financing activities (74,183) (68,523) Cash and cash equivalents: Net (decrease) increase in cash, cash equivalents, and restricted cash (97,429) 47,043A Cash, cash equivalents, and restricted cash at beginning of period 179,271 58,245A Cash, cash equivalents, and restricted cash at end of period \$81,842 \$105,288A Supplemental disclosures of cash flow information: Cash paid for interest \$9,593A \$9,743A Net cash paid for income taxes \$35,461 \$69,788A Period end balance of payables for property, plant, and equipment \$16,072A \$7,517A The accompanying notes are an integral part of these Condensed Consolidated Statements. 6 Table of Contents WABASH NATIONAL CORPORATION CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (Unaudited dollars in thousands) A Common Stock Additional Paid-In Capital Retained Earnings Accumulated Other Comprehensive Income (Loss) Treasury Stock Total A Shares Amount Balances at December 31, 2023 45,393,260 \$774A \$677,886 \$403,923 \$ (428) (\$532,659) \$549,496A Net income attributable to common stockholders for the period 18,167 18,167A Foreign currency translation 184A 184A Stock-based compensation 334,955 6A 3,240 3,246A Stock repurchase (589,144) (22,138) Common stock dividends (3,152) (3,152) Unrealized gain on derivative instruments, net of tax 276A 276A Common stock issued in connection with Stock option exercises 500 A Balances at March 31, 2024 445,139,571 \$780A \$681,133A \$418,938 \$32A (\$55,797) \$546,086A Net income attributable to common stockholders for the period 28,958 28,958A Foreign currency translation (1,192) (1,192) Stock-based compensation 21,500A 1A 3,371 3,372A Stock repurchase (935,856) (21,696) (21,696) Common stock dividends (4,162) (4,162) Unrealized loss on derivative instruments, net of tax (941) (941) Balances at June 30, 2024 444,225,215A \$781A \$684,504 \$443,734 \$ (2,101) (\$576,493) \$550,425A Net loss attributable to common stockholders for the period (330,166) (330,166) Foreign currency translation (787) (787) Stock-based compensation 2,419 3,297A 3,297A Stock repurchase (890,879) (18,439) (18,439) Common stock dividends (3,573) (3,573) Unrealized loss on derivative instruments, net of tax (237) (237) Balances at September 30, 2024 443,336,755 \$781A \$687,801 \$109,995A (\$3,125) (\$594,932) \$200,520A The accompanying notes are an integral part of these Condensed Consolidated Statements. 7 Table of Contents A Common Stock Additional Paid-In Capital Retained Earnings Accumulated Other Comprehensive Income (Loss) Treasury Stock Total A Shares Amount Balances at December 31, 2022 47,675,796A \$766A \$665,941 \$188,241 \$ (882) (\$456,453) \$397,613A Net income attributable to common stockholders for the period 51,213 51,213A Foreign currency translation 564 564A Stock-based compensation 480,463 8A 2,758 2,766A Stock repurchase (540,875) (23,566) Common stock dividends (4,055) (4,055) Unrealized loss on derivative instruments, net of tax (236) (236) Common stock issued in connection with Stock option exercises 10,683A 144A 144A Balances at March 31, 2023 47,626,067 \$774A \$668,843A \$235,399A (\$554) (\$480,019) \$424,443A Net income attributable to common stockholders for the period 74,328A 74,328A Foreign currency translation 502 502A Stock-based compensation 24,550 2,915A 2,915A Stock repurchase (585,997) (14,330) (14,330) Common stock dividends (3,893) (3,893) Unrealized loss on derivative instruments, net of tax (2,952) (2,952) Common stock issued in connection with Stock option exercises 750A 11A 11A Balances at June 30, 2023 47,065,370 \$774A \$671,769A \$305,834 \$ (3,004) (\$494,349) \$481,024A Net income attributable to common stockholders for the period 55,329A 55,329A Foreign currency translation (337) (337) Stock-based compensation 10,829 3,131A 3,131A Stock repurchase (778,945) (18,003) (18,003) Common stock dividends (3,869) (3,869) Unrealized gain on derivative instruments, net of tax 1,412A 1,412A Balances at September 30, 2023 424,297,254A \$774A \$674,900A \$357,294A (\$1,929) (\$512,352) \$518,687A The accompanying notes are an integral part of these Condensed Consolidated Statements. 8 Table of Contents WABASH NATIONAL CORPORATION NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) 1. DESCRIPTION OF THE BUSINESS & BASIS OF PRESENTATION Wabash National Corporation (the "Company", "we", "Wabash", "our", "we", "our", "ours") was founded in 1985 and incorporated as a corporation in Delaware in 1991, with its principal executive offices in Lafayette, Indiana. The Company was founded as a dry van trailer manufacturer¹ today, the Company enables customers to thrive by providing insight into tomorrow and delivering pragmatic solutions today to move everything from first to final mile. The Company designs, manufactures, and services a diverse range of products, including dry freight and refrigerated trailers, platform trailers, tank trailers, dry and refrigerated truck bodies, structural composite panels and products, trailer aerodynamic solutions, and specialty food grade processing equipment. This diversification has been achieved through acquisitions, organic growth, and product innovation. The condensed consolidated financial statements of the Company have been prepared without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Certain information and footnote disclosures normally included in financial statements prepared in accordance with Generally Accepted Accounting Principles ("GAAP") have been condensed or omitted pursuant to such rules and regulations. In the opinion of management, the accompanying condensed consolidated financial statements contain all material adjustments (consisting only of normal recurring adjustments) necessary to present fairly the consolidated financial position of the Company, its results of operations, and its cash flows. The Company consolidates into its financial statements the accounts of the Company and any partially owned subsidiary it has the ability to control (see Note 5). The Company does not have any subsidiaries it consolidates based solely on the power to direct the activities and significant participation in the entity's expected results that would not otherwise be consolidated based on control through voting interests. Further, its affiliates are businesses established and maintained in connection with its operating strategy and are not special purpose entities. All intercompany transactions and balances have been eliminated. The condensed consolidated financial statements included herein should be read in conjunction with the consolidated financial statements and the notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023. 2. NEW ACCOUNTING PRONOUNCEMENTS In November 2023, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update ("ASU") No. 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures, which is intended to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses, allowing financial statement users to better understand the components of a segment's profit or loss to assess potential future cash flows for each reportable segment and the entity as a whole. The amendments expand a public entity's segment disclosures by requiring disclosure of significant segment expenses that are regularly provided to the chief operating decision maker ("CODM"), clarifying when an entity may report one or more additional measures to assess segment performance, requiring enhanced interim disclosures, providing new disclosure requirements for entities with a single reportable segment, and requiring other new disclosures. The amendments are effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, and early adoption is permitted. Although the ASU only requires additional disclosures about the Company's operating segments, the Company is currently evaluating the impact of adopting this guidance on the consolidated financial statements. In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which is intended to enhance the transparency, decision usefulness and effectiveness of income tax disclosures. The amendments in this ASU require a public entity to disclose a tabular tax rate reconciliation, using both percentages and currency, with specific categories. A public entity is also required to provide a qualitative description of the states and local jurisdictions that make up the majority of the effect of the state and local income tax category and the net amount of income taxes paid, disaggregated by federal, state and foreign taxes and also disaggregated by individual jurisdictions. The amendments also remove certain disclosures that are no longer considered cost beneficial. The amendments are effective prospectively for annual periods beginning after December 15, 2024, and early adoption and retrospective application are permitted. Although the ASU only modifies the Company's required income tax disclosures, the Company is currently evaluating the impact of adopting this guidance on the consolidated financial statements. 3. REVENUE RECOGNITION The Company recognizes revenue from the sale of its products when obligations under the terms of a contract with our customers are satisfied; this occurs with the transfer of control of our products and replacement parts or throughout the completion of service work. Revenue is measured as the amount of consideration we expect to receive in exchange for transferring promised goods or services to a customer and excludes all taxes collected from the customer. Shipping and handling fees are included in Net sales and the associated costs included in Cost of sales in the Condensed Consolidated Statements of Operations. For shipping and handling costs that take place after the transfer of control, the Company applies the practical expedient and treats such costs as a fulfillment cost. Incidental items that are immaterial in the context of the contract are recognized as expense. The Company has identified three separate and distinct performance obligations: (1) the sale of a trailer or equipment, (2) the sale of replacement parts, and (3) service work. For trailer, truck body, equipment, and replacement part sales, control is transferred and revenue is recognized from the sale upon shipment to, or pick up by, the customer in accordance with the contract terms. The Company does not have any material extended payment terms as payment is received shortly after the point of sale. Accounts receivable are recorded when the right to consideration becomes unconditional. The Company does

have customers who pay for the product prior to the transfer of control which is recorded as customer deposits in Other accrued liabilities as shown in Note 11. Customer deposits are recognized as revenue when the Company performs its obligations under the contract and transfers control of the product.10Table of Contents4. GOODWILL & OTHER INTANGIBLE ASSETSAs further described in Note 19, the Company has established two operating and reportable segments: Transportation Solutions (â€œTSâ€) and Parts & Services (â€œP&Sâ€). These operating and reportable segments have also been determined to be the applicable reporting units for purposes of goodwill assignment and evaluation. As of September 30, 2024, goodwill allocated to the TS and P&S segments was approximately \$120.5 million and \$67.9 million, respectively. The Company considered whether there were any indicators of impairment during the three and nine months ended September 30, 2024 and concluded there were none. The changes in the carrying amounts of goodwill from December 31, 2022 through the nine-month period ended September 30, 2024 were as follows (in thousands): Transportation SolutionsParts & ServicesTotalBalance at December 31, 2022Goodwill\$188,759Â \$108,075Â \$296,834Â Accumulated impairment losses(68,257)(40,143)(108,400)Net balance as of December 31, 2022120,502Â 67,923Â 188,434Â Effects of foreign currency(16)(9)(25)Balance at December 31, 2023Goodwill188,743Â 108,066Â 296,809Â Accumulated impairment losses(68,257)(40,143)(108,400)Net balance as of December 31, 2023120,486Â 67,923Â 188,409Â Effects of foreign currency(2)â€ (2)Balance at March 31, 2024Goodwill188,741Â 108,066Â 296,807Â Accumulated impairment losses(68,257)(40,143)(108,400)Net balance as of March 31, 2024120,484Â 67,923Â 188,407Â Effects of foreign currency10Â 66Â 16Â Balance at June 30, 2024Goodwill188,751Â 108,072Â 296,823Â Accumulated impairment losses(68,257)(40,143)(108,400)Net balance as of June 30, 2024120,494Â 67,929Â 188,423Â Effects of foreign currency9Â 4Â 13Â Balance at September 30, 2024Goodwill188,760Â 108,076Â 296,836Â Accumulated impairment losses(68,257)(40,143)(108,400)Net balance as of September 30, 2024\$120,503Â \$67,933Â \$188,436Â 5. NONCONTROLLING INTEREST AND VARIABLE INTEREST ENTITIES (â€œVIEsâ€)VIEs & ConsolidationThe Company consolidates those entities in which it has a direct or indirect controlling financial interest based on either the variable interest model (the â€œVIE modelâ€) or the voting interest model (the â€œVOE modelâ€).VIEs are entities that, by design, either (i) lack sufficient equity to permit the entity to finance its activities without additional subordinated financial support from other parties, or (ii) have equity investors that do not have the ability to make significant decisions relating to the entityâ€™s operations through voting rights, or do not have the obligation to absorb the expected losses, or do not have the right to receive the residual returns of the entity. The primary beneficiary of a VIE is required to consolidate the assets and liabilities of the VIE. The primary beneficiary is the party that has both (i) the power to direct the activities of the VIE that most significantly impact the VIEâ€™s economic performance; and (ii) the obligation to absorb losses or the right to receive benefits from the VIE that could potentially be significant to the VIE through its interest in the VIE.11Table of ContentsTo assess whether the Company has the power to direct the activities of a VIE that most significantly impact the VIEâ€™s economic performance, the Company considers all the facts and circumstances, including its role in establishing the VIE and its ongoing rights and responsibilities. This assessment includes identifying the activities that most significantly impact the VIEâ€™s economic performance and identifying which party, if any, has power over those activities. In general, the parties that make the most significant decisions affecting the VIE (typically management and representation on the board of directors as well as control of the overall strategic direction of the entity) and have the right to unilaterally remove those decision-makers are deemed to have the power to direct the activities of a VIE. To assess whether the Company has the obligation to absorb losses of the VIE or the right to receive benefits from the VIE that could potentially be significant to the VIE, the Company considers all of its economic interests, which primarily include the obligation to absorb losses or fund expenditures or losses (if needed), that are deemed to be variable interests in the VIE. This assessment requires the Company to apply judgment in determining whether these interests, in the aggregate, are considered potentially significant to the VIE. Factors considered in assessing the significance include: the design of the VIE, including its capitalization structure; subordination of interests; payment priority; relative share of interests held across various classes within the VIEâ€™s capital structure; and the reasons why the interests are held by the Company. At the VIEâ€™s inception, the Company determines whether it is the primary beneficiary and if the VIE should be consolidated based on the facts and circumstances. The Company then performs on-going reassessments of the VIE based on reconsideration events and reevaluates whether a change to the consolidation conclusion is required each reporting period. If the Company is not deemed to be the primary beneficiary in a VIE, the Company accounts for the investment or other variable interests in a VIE in accordance with the applicable GAAP. Entities that do not qualify as a VIE are assessed for consolidation under the VOE model. Under the VOE model, the Company consolidates the entity if it determines that it, directly or indirectly, has greater than 50% of the voting shares and that other equity holders do not have substantive voting, participating or liquidation rights. The Company has no entities consolidated under the VOE model. At each reporting period, the Company reassesses whether it remains the primary beneficiary for VIEs consolidated under the VIE model. If the Company concludes it is not the primary beneficiary of a VIE, the Company evaluates whether it has the ability to exercise significant influence over operating and financial policies of the entity requiring the equity method of accounting. The Companyâ€™s judgment regarding the level of influence over an equity method investment includes, but is not limited to, considering key factors such as the Companyâ€™s ownership interest (generally represented by ownership of at least 20 percent but not more than 50 percent), representation on the board of directors, participation in policy making decisions, technological dependency, and material intercompany transactions. Generally, under the equity method, investments are recorded at cost and subsequently adjusted by the Companyâ€™s share of equity in income or losses after the date of the initial investment. Equity in income or losses is recorded according to the Companyâ€™s level of ownership; if losses accumulate, the Company records its share of losses until the investment has been fully depleted. If the Companyâ€™s investment has been fully depleted, the Company recognizes additional losses only when it is committed to provide further financial support. Dividends received from equity method, reduce the amount of the Companyâ€™s investment when received and do not impact the Companyâ€™s earnings. The Company evaluates its equity method investments for an other-than-temporary impairment whenever events or changes in circumstances indicate that the carrying amounts of such investments may not be recoverable.Linq Venture Holdings LLCDuring the fourth quarter of 2023, the Company continued to unify and expand its parts and services capabilities and ecosystem by executing an agreement with a partner to create a new legal entity (Linq Venture Holdings LLC, â€œLinqâ€) to develop and scale a digital marketplace in and for the transportation and logistics distribution industry. Linq is intended to be the digital channel to market Wabash equipment and parts & services, as well as non-Wabash parts & services, in a digital marketplace format to end-customers as well as dealers. The Company holds 49% ownership of the membership units in Linq while its partner holds 51%. Initial capital contributions to Linq were in proportion to the respective ownership interests. The Companyâ€™s initial capital contribution was approximately \$2.5Â million while its partnerâ€™s contribution was approximately \$2.6Â million. At its formation, Linq had no debt or other financial obligations other than typical operating expenses and costs. Creditors of Linq do not have recourse to the general credit of the Company. The operating agreement requires excess cash distributions, as defined in the agreement, no later than 30 days after the end of the second and fourth quarters of each year in proportion to the respective ownership interests.12Table of ContentsThe operating agreement provides the Companyâ€™s partner with put rights that would require the Company to purchase its partnerâ€™s interest in Linq. In addition, the operating agreement provides the Company with call rights that would allow it to purchase its partnerâ€™s interest in Linq. These put and call rights vary depending upon when they may be exercised, which is generally from formation of Linq up to and including the seven-year anniversary of formation. Upon receiving notice that the Companyâ€™s partner has exercised the put right or the Company has exercised the call right, a valuation will occur as stipulated within the operating agreement. Generally, the valuation stipulated within the operating agreement is materially equivalent to a fair value calculation. Such put and call rights have not been exercised by the Companyâ€™s partner or the Company as of the current period end date. Because Linq does not have sufficient equity at risk to permit it to carry on its activities without additional financial support, the Company concluded that Linq is a VIE. The Company has the ability to significantly influence the activities of Linq through minority representation on the Board of Directors as well as through participation in certain management and strategic decisions of Linq. The Companyâ€™s partner is responsible for the overall development and management of the digital marketplace, the primary purpose for which Linq was formed. Both the Company and its partner have a requirement to provide funding to Linq if needed. As part of the formation of Linq, the Company executed a credit agreement with Linq whereby a \$10.0 million revolving line of credit (the â€œWabash Noteâ€) with a 7% simple accrued interest rate, paid quarterly, is available to Linq. The commitment under the Wabash Note may be increased to \$35.0Â million subject to the approval of the Board of Directors as stipulated in the operating agreement. In the three-month period ended September 30, 2024, \$3.1Â million was borrowed under the Wabash Note and as of September 30, 2024, there was \$8.7Â million outstanding. Interest income resulting from the Wabash Note for the three and nine-month periods ended September 30, 2024 was \$0.1Â million and \$0.2Â million, respectively. Interest income under the Wabash Note is included in Other, net in the Companyâ€™s Condensed Consolidated Statements of Operations. The Company did not provide financial or other support to Linq that it was not contractually obligated to provide. Given the facts and circumstances specific to Linq, the Company concluded that it is not the primary beneficiary of this VIE. However, the Company has the ability to exercise significant influence over the operating and financial policies of Linq. The Companyâ€™s maximum exposure to loss in this unconsolidated VIE is limited to the Companyâ€™s initial capital contribution and any amounts borrowed under the Wabash Note. The partnerâ€™s put right does not have a standalone value as it based upon a fair value calculation when exercised, as stipulated in the operating agreement. The Companyâ€™s equity method investment in Linq is recorded in Investment in unconsolidated entity on its Condensed Consolidated Balance Sheets. Any amounts borrowed under the Wabash Note are recorded in Other assets on the Companyâ€™s Condensed Consolidated Balance Sheets and within Investment in unconsolidated entity cash outflows presented in the investing cash flows of the Companyâ€™s Condensed Consolidated Statements of Cash Flows. Linq is considered operationally integral. The Companyâ€™s share of the results from its equity method investment is included in Loss from unconsolidated entity in the Condensed Consolidated Statements of Operations. The following table is a rollforward of activities related to the Companyâ€™s unconsolidated entity (in thousands):20242023Balance at January 1\$1,647Â \$â€Â Loss from unconsolidated entity(1,486)â€Â Balance at March 31\$1,611Â â€Â Loss from unconsolidated entity(1,415)â€Â Equity deficit applied to note(1)1,254Â â€Â Balance at June 30â€Â â€Â Loss from unconsolidated entity(1,676)â€Â Equity deficit applied to note(1)1,676Â â€Â Balance at September 30\$â€Â \$â€Â (1) As the Company is not required to advance additional funds to Linq, excess losses beyond its initial investment have been recorded against the basis of its other investments in Linq, which is comprised of the loan receivable for amounts borrowed under the Wabash Note.13Table of ContentsWabash Parts LLCDuring the second quarter of 2022, the Company unified and expanded its parts and distribution capabilities by executing an agreement with a partner to create a new legal entity (Wabash Parts LLC, â€œWPâ€) to operate a parts and services distribution platform. The Company holds 50% ownership in WP while its partner holds the remaining 50%. Initial capital contributions were insignificant. WP has no debt or other financial obligations other than typical operating expenses and costs. Creditors of WP do not have recourse to the general credit of the Company. The operating agreement requires excess cash distributions, as defined in the agreement, no later than 30 days after the end of the second and fourth quarters of each year in proportion to the respective ownership interests. The operating agreement provides the Companyâ€™s partner with a put right that would require the Company to purchase its partnerâ€™s interest in WP. Upon receiving notice that the Companyâ€™s partner has exercised the put right, a valuation will occur as stipulated within the operating agreement. Such put right has not been exercised by the Companyâ€™s partner and is therefore not mandatorily redeemable as of the current period end date, however the existence of the put right that is beyond the Companyâ€™s control requires the noncontrolling interest to be presented in the temporary equity section of the Companyâ€™s Condensed Consolidated Balance Sheets. Because the entity does not have sufficient equity at risk to permit it to carry on its activities without additional financial support, the Company concluded that WP is a VIE. The Company has the power to direct the activities of WP through majority representation on the Board of Directors as well as control related to the management and overall strategic direction of the entity. In addition, the Company has the obligation to absorb the benefits and losses of WP that could potentially be significant to the entity. The Company also has a requirement to provide funding to the entity if needed. Given the facts and circumstances specific to WP, the Company concluded that it is the primary beneficiary and, as such, is required to consolidate the entity. WPâ€™s results of operations are included in the Parts & Services operating and reportable segment. Through September 30, 2024, the Company did not provide financial or other support to this VIE that it was not contractually obligated to provide. As of September 30, 2024, the Company does not have any obligations to provide financial support to WP. The following table presents the assets and liabilities of the WP VIE consolidated on the Companyâ€™s Condensed Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023 (in thousands):September 30, 2024December 31, 2023AssetsCurrent assets:Cash and cash equivalents\$3,358Â \$3,020Â Accounts receivable, net\$2,973Â 1,540Â Inventories, net\$19Â 85Â Prepaid expenses and other\$57Â 68Â Total current assets\$6,407Â 4,713Â Property, plant, and equipment, net\$â€Â â€Â Other assets\$363Â 543Â Total assets\$6,770Â \$5,256Â LiabilitiesCurrent liabilities:Accounts payable\$5,428Â \$4,024Â Other accrued liabilities\$24Â 26Â Total current liabilities\$5,452Â 4,050Â Other non-current liabilities\$â€Â â€Â Total liabilities\$5,452Â 4,050Â 14Table of ContentsThe following table is a rollforward of activities in the Companyâ€™s noncontrolling interest (in thousands):20242023Balance at January 1\$603Â \$512Â Net income attributable to noncontrolling interest\$120Â 183Â Other comprehensive income (loss)\$â€Â â€Â Distributions paid to noncontrolling interest(603)â€Â Balance at March 31\$120Â 695Â Net income attributable to noncontrolling interest\$246Â 146Â Other comprehensive income (loss)\$â€Â â€Â Distributions declared to noncontrolling interest(512)Balance at June 30\$366Â 329Â Net income attributable to noncontrolling interest\$293Â 152Â Other comprehensive income (loss)\$â€Â â€Â Distributions declared to noncontrolling interest\$â€Â â€Â Balance at September 30\$659Â \$481Â 6. INVENTORIES, NETInventories are stated at the lower of cost, determined on either the first-in, first-out or average cost method, or net realizable value. Inventories, net of reserves, consist of the following components (in thousands):September 30, 2024December 31, 2023Raw materials and components\$140,695Â \$156,314Â Finished goods\$88,650Â 86,586Â Work in progress\$15,799Â 14,102Â Aftermarket parts\$7,638Â 7,263Â Used trailers\$7,817Â 3,370Â \$260,599Â \$267,635Â 7.PREPAID EXPENSES AND OTHERPrepaid expenses and other current assets consist of the following (in thousands):September 30, 2024December 31, 2023Chassis converter pool agreements\$32,617Â \$27,312Â Assets held for sale\$15,616Â 11,840Â Income tax receivables\$4,895Â \$5,388Â \$51,457Â 15Table of ContentsChassis converter pool agreements represent chassis transferred to the Company on a restricted basis by the manufacturer, who retains the sole authority to authorize commencement of work on the chassis and to make certain other decisions with respect to the chassis including the terms and pricing of sales to the manufacturerâ€™s dealers. There were no assets held for sale as of either date presented. Insurance premiums and maintenance/subscription

agreements are charged to expense over the contractual life, which is generally one year or less. As further described in Note 9, commodity swap contracts relate to our hedging activities (that are in an asset position) to mitigate the risks associated with fluctuations in commodity prices. Other items primarily consist of investments held by the Company's captive insurance subsidiary and other various prepaid and other assets. As of September 30, 2024 and December 31, 2023, there was no restricted cash included in prepaid expenses and other current assets.8. DEBT Long-term debt consists of the following (in thousands):September 30, 2024 December 31, 2023 Senior Notes due 2028\$400,000A \$400,000A Revolving Credit AgreementA A 400,000A 400,000A Less: unamortized discount and fees(3,030)(3,535)Less: current portionA A A \$396,970A \$396,465A Senior Notes due 2028On October 6, 2021, the Company closed on an offering of \$400 million in aggregate principal amount of its 4.50% unsecured Senior Notes due 2028 (the "Senior Notes"). The Senior Notes were issued pursuant to an indenture dated as of October 6, 2021, by and among the Company, certain subsidiary guarantors named therein (the "Guarantors") and Wells Fargo Bank, National Association, as trustee (the "Indenture"). The Senior Notes bear interest at the rate of 4.50% and pay interest semi-annually in cash in arrears on April 15 and October 15 of each year. The Senior Notes will mature on October 15, 2028. At any time prior to October 15, 2024, the Company may redeem some or all of the Senior Notes for cash at a redemption price equal to 100% of the aggregate principal amount of the Senior Notes being redeemed plus an applicable make-whole premium set forth in the Indenture and accrued and unpaid interest to, but not including, the redemption date. Prior to October 15, 2024, the Company may redeem up to 40% of the Senior Notes at a redemption price of 104.500% of the principal amount, plus accrued and unpaid interest to, but not including, the redemption date, with the proceeds of certain equity offerings so long as if, after any such redemption occurs, at least 60% of the aggregate principal amount of the Senior Notes remain outstanding. On and after October 15, 2024, the Company may redeem some or all of the Senior Notes at redemption prices (expressed as percentages of principal amount) equal to 102.250% for the twelve-month period beginning on October 15, 2024, 101.125% for the twelve-month period beginning October 15, 2025 and 100.000% beginning on October 15, 2026, plus accrued and unpaid interest to, but not including, the redemption date. Upon the occurrence of a Change of Control (as defined in the Indenture), unless the Company has exercised its optional redemption right in respect of the Senior Notes, the holders of the Senior Notes will have the right to require the Company to repurchase all or a portion of the Senior Notes at a price equal to 101% of the aggregate principal amount of the Senior Notes, plus any accrued and unpaid interest to, but not including, the date of repurchase. The Senior Notes are guaranteed on a senior unsecured basis by all direct and indirect existing and future domestic restricted subsidiaries, subject to certain restrictions. The Senior Notes and related guarantees are the Company's and the Guarantors' general unsecured senior obligations and will be subordinated to all of the Company and the Guarantors' existing and future secured debt to the extent of the assets securing that secured obligation. In addition, the Senior Notes are structurally subordinated to any existing and future debt of any of the Company's subsidiaries that are not Guarantors, to the extent of the assets of those subsidiaries. Subject to a number of exceptions and qualifications, the Indenture restricts the Company's ability and the ability of certain of its subsidiaries to: (i) incur additional indebtedness; (ii) pay dividends or make other distributions in respect of, or repurchase or redeem, its capital stock or with respect to any other interest or participation in, or measured by, its profits; (iii) make loans and certain investments; (iv) sell assets; (v) create or incur liens; (vi) enter into transactions with affiliates; and (vii) consolidate, merge or sell all or substantially all of its assets. These covenants are subject to a number of important exceptions and qualifications.16Table of ContentsDuring any time when the Senior Notes are rated investment grade by at least two of Moody's, Fitch and Standard & Poor's Ratings Services and no Default (as defined in the Indenture) has occurred and is continuing, many of such covenants will be suspended and the Company and its subsidiaries will cease to be subject to such covenants during such period. The Indenture contains customary events of default, including payment defaults, breaches of covenants, failure to pay certain judgments and certain events of bankruptcy, insolvency and reorganization. If an event of default occurs and is continuing, the principal amount of the Senior Notes, plus accrued and unpaid interest, if any, may be declared immediately due and payable. These amounts automatically become due and payable if an event of default relating to certain events of bankruptcy, insolvency or reorganization occurs. As of September 30, 2024, the Company was in compliance with all covenants. Contractual coupon interest expense and accretion of fees for the Senior Notes for each three- and nine-month period ended September 30, 2024 was \$4.5 million and \$0.2 million, and \$13.5 million and \$0.5 million, respectively. Contractual coupon interest expense and accretion of fees for the Senior Notes for each three- and nine-month period ended September 30, 2023 was \$4.5 million and \$0.2 million, and \$13.5 million and \$0.5 million, respectively. Contractual coupon interest expense and accretion of fees for the Senior Notes are included in Interest expense in the Company's Condensed Consolidated Statements of Operations. Revolving Credit AgreementOn September 23, 2022, the Company entered into the Third Amendment to Second Amended and Restated Credit Agreement among the Company, certain of its subsidiaries as borrowers (together with the Company, the "Borrowers"), certain of its subsidiaries as guarantors, the lenders party thereto, and Wells Fargo Capital Finance, LLC, as the administrative agent (the "Agent"), which amended the Company's existing Second Amended and Restated Credit Agreement dated as of December 21, 2018 (as amended from time to time, the "Revolving Credit Agreement"). Under the Revolving Credit Agreement, the lenders agree to make available a \$350 million revolving credit facility to the Borrowers with a scheduled maturity date of September 23, 2027. The Company has the option to increase the total commitments under the facility by up to an additional \$175 million, subject to certain conditions, including obtaining agreements from one or more lenders, whether or not party to the Revolving Credit Agreement, to provide such additional commitments. Availability under the Revolving Credit Agreement is based upon quarterly (or more frequent under certain circumstances) borrowing base certifications of the Borrowers' eligible inventory, eligible leasing inventory and eligible accounts receivable, and is reduced by certain reserves in effect from time to time. Subject to availability, the Revolving Credit Agreement provides for a letter of credit subfacility in the amount of \$25 million and allows for swingline loans in the amount of \$35 million. Outstanding borrowings under the Revolving Credit Agreement bear interest at an annual rate, at the Borrowers' election, equal to (i) adjusted term Secured Overnight Financing Rate plus a margin ranging from 1.25% to 1.75% or (ii) a base rate plus a margin ranging from 0.25% to 0.75%, in each case depending upon the monthly average excess availability under the Revolving Credit Agreement. The Borrowers are required to pay a monthly unused line fee equal to 0.20% times the average daily unused availability along with other customary fees and expenses of the Agent and the lenders. The Revolving Credit Agreement is guaranteed by certain subsidiaries of the Company (the "Guarantors") and is secured by substantially all personal property of the Borrowers and the Guarantors. The Revolving Credit Agreement contains customary covenants limiting the ability of the Company and certain of its subsidiaries to, among other things, pay cash dividends, incur debt or liens, redeem or repurchase stock, enter into transactions with affiliates, merge, dissolve, repay subordinated indebtedness, make investments and dispose of assets. In addition, the Company will be required to maintain a minimum fixed charge coverage ratio of not less than 1.0 to 1.0 as of the end of any period of 12 fiscal months when excess availability under the Revolving Credit Agreement is less than the greater of (a) 10.0% of the lesser of (i) the total revolving commitments and (ii) the borrowing base (such lesser amount, the "Line Cap") and (b) \$25 million. As of September 30, 2024, the Company was in compliance with all covenants. If availability under the Revolving Credit Agreement is less than the greater of (i) 10% of the Line Cap and (ii) \$25 million for three consecutive business days, or if there exists an event of default, amounts in any of the Borrowers' and the Guarantors' deposit accounts (other than certain excluded accounts) will be transferred daily into a blocked account held by the Agent and applied to reduce the outstanding amounts under the facility. The Revolving Credit Agreement contains customary events of default. If an event of default occurs and is continuing, the lenders may, among other things, require the immediate payment of all amounts outstanding and foreclose on collateral. In addition, in the case of an event of default arising from certain events of bankruptcy or insolvency, the lenders' obligations under the Revolving Credit Agreement would automatically terminate, and all amounts outstanding under the Revolving Credit Agreement would automatically become due and payable. The Company's liquidity position, defined as cash on hand and available borrowing capacity on the Revolving Credit Agreement, amounted to \$404.9 million as of September 30, 2024 and \$516.1 million as of December 31, 2023.17Table of ContentsDuring the three-month period ended September 30, 2024, the Company had payments of principal totaling \$0.3 million and borrowings of principal totaling \$0.3 million. During the nine-month period ended September 30, 2024, the Company had payments of principal totaling \$0.7 million and borrowings of principal totaling \$0.7 million. As of September 30, 2024, there were no amounts outstanding under the Revolving Credit Agreement. During the three-month period ended September 30, 2023, the Company had payments of principal totaling \$0.3 million and borrowings of principal totaling \$0.3 million. During the nine-month period ended September 30, 2023, the Company had payments of principal totaling \$104.0 million and borrowings of principal totaling \$104.0 million. As of September 30, 2023, there were no amounts outstanding under the Revolving Credit Agreement. Interest expense under the Revolving Credit Agreement for the three- and nine-month periods ended September 30, 2024 was approximately \$0.2 million and \$0.6 million, respectively. During the three- and nine-month periods ended September 30, 2023, interest expense under the Revolving Credit Agreement was approximately \$0.2 million and \$0.7 million, respectively. Interest expense under the Revolving Credit Agreement is included in Interest expense in the Company's Condensed Consolidated Statements of Operations.9. FINANCIAL DERIVATIVE INSTRUMENTSCommodity Pricing RiskAs of September 30, 2024, the Company was party to commodity swap contracts for specific commodities with notional amounts of approximately \$19.1 million. The Company uses commodity swap contracts to mitigate the risks associated with fluctuations in commodity prices impacting its cash flows related to inventory purchases from suppliers. The Company does not hedge all commodity price risk. At inception, the Company designated the commodity swap contracts as cash flow hedges. The contracts mature at specified monthly settlement dates and will be recognized into earnings through December 2024. The effective portion of the hedging transaction is recognized in Accumulated Other Comprehensive Income (Loss) (AOCI) and transferred to earnings when the forecasted hedged transaction takes place or when the forecasted hedged transaction is no longer probable to occur. Financial Statement PresentationAs of September 30, 2024 and December 31, 2023, the fair value carrying amount of the Company's derivative instruments were recorded as follows (in thousands):Asset / (Liability) DerivativesBalance Sheet CaptionSeptember 30, 2024 December 31, 2023Derivatives designated as hedging instrumentsCommodity swap contractsPrepaid expenses and other\$485A \$1,511A Commodity swap contractsAccounts payable and Other accrued liabilities(828)(1,045)Total derivatives designated as hedging instruments\$(343)\$466A The following table summarizes the gain or loss recognized in AOCI as of September 30, 2024 and December 31, 2023 and the amounts reclassified from AOCI into earnings for the three and nine months ended September 30, 2024 and 2023 (in thousands):Amount of (Loss) Gain Recognized in AOCI on Derivatives (Effective Portion, net of tax)Location of Gain (Loss) Reclassified from AOCI into Earnings(Effective Portion)Amount of Gain (Loss)Reclassified from AOCI into EarningsSeptember 30, 2024 December 31, 2023Three Months EndedSeptember 30, 2024 December 31, 2023Nine Months EndedSeptember 30, 2024 December 31, 2023Derivatives instrumentsCommodity swap contracts\$(514)\$388A Cost of sales\$(175)\$(2,285)\$(299)\$(2,168)Over the next 12 months, the Company expects to reclassify approximately \$0.7 million of pretax deferred losses, related to the commodity swap contracts, from AOCI to cost of sales as inventory purchases are settled.18Table of Contents10. LEASESLeesee ActivitiesThe Company records a right-of-use ("ROU") asset and lease liability for substantially all leases for which it is a lessee, in accordance with Accounting Standards Codification ("ASC") 842. Leases with an initial term of 12 months or less are not recorded on the balance sheet. The Company recognizes lease expense for these leases on a straight-line basis over the lease term. At inception of a contract, the Company considers all relevant facts and circumstances to assess whether or not the contract represents a lease by determining whether or not the contract conveys the right to control the use of an identified asset, either explicit or implicit, for a period of time in exchange for consideration. The Company leases certain industrial spaces, office spaces, land, and equipment. Some leases include one or more options to renew, with renewal terms that can extend the lease term from generally 1 to 5 years. The exercise of lease renewal options is at the Company's sole discretion, and are included in the lease term only to the extent such renewal options are reasonably certain of being exercised at lease commencement. Certain leases also include options to purchase the leased property. The depreciable life of assets and leasehold improvements are limited by the expected lease term, unless there is a transfer of title or purchase option reasonably certain of exercise. During the nine months ended September 30, 2024, leased assets obtained in exchange for new operating lease liabilities totaled approximately \$7.5A million. During the nine months ended September 30, 2023, leased assets obtained in exchange for new operating lease liabilities totaled approximately \$9.4A million. As of September 30, 2024, obligations related to operating leases that the Company has executed but have not yet commenced were nominal. Leased assets and liabilities included within the Condensed Consolidated Balance Sheets consist of the following (in thousands):ClassificationSeptember 30, 2024 December 31, 2023Right-of-Use AssetsOperatingOther assets\$33,768A \$32,219A Total leased ROU assets\$33,768A \$32,219A LiabilitiesCurrentOperatingOther accrued liabilities\$11,034A \$9,049A NoncurrentOperatingOther non-current liabilities\$22,734A \$23,170A Total lease liabilities\$33,768A \$32,219A Lease costs included in the Condensed Consolidated Statements of Operations consist of the following (in thousands):ClassificationThree Months EndedSeptember 30, 2024 Three Months EndedSeptember 30, 2023Operating lease costCost of sales, selling expenses and general and administrative expense\$3,111A \$2,442A Net lease cost\$3,111A \$2,442A ClassificationNine Months EndedSeptember 30, 2024 Nine Months EndedSeptember 30, 2023Operating lease costCost of sales, selling expenses and general and administrative expense\$8,776A \$6,440A Net lease cost\$8,776A \$6,440A 19Table of ContentsMaturity of the Company's lease liabilities as of September 30, 2024 is as follows (in thousands):Operating LeasesFinance LeasesTotal2024(remainder)\$3,202A \$3,202A 2025\$12,268A \$12,268A 2026\$11,132A \$11,132A 2027\$13,144A \$13,144A 2028\$25,500A \$25,500A Thereafter\$1,428A \$1,428A Total lease payments\$36,714A \$36,714A Less: interest\$2,946A \$2,946A Present value of lease payments\$33,768A \$33,768A As most of the Company's leases do not provide an implicit rate, the Company uses its incremental borrowing rate based on the information available at the commencement date in determining the present value of lease payments. Remaining lease term and discount rates are as follows:September 30, 2024 December 31, 2023Weighted average remaining lease term (years)Operating leases3.33.8Weighted average discount rateOperating leases5.07A %4.94A %Lease costs included in the Condensed Consolidated Statements of Cash Flows are as follows (in thousands):Nine Months EndedSeptember 30, 2024 Nine Months EndedSeptember 30, 2023Operating lease costCost of sales, selling expenses and general and administrative expense\$8,837A \$6,434A Operating cash flows from finance leases\$8,837A \$6,434A Operating cash flows from finance leases\$8,837A \$6,434A Financing cash flows from finance leases\$8,837A \$6,434A A Lessor and Sublessor ActivitiesThe Company leases dry van trailers to customers under full-service lease agreements and operating lease agreements. At the inception of a contract, in accordance with the applicable accounting guidance (ASC 842, Leases), the Company considers whether the arrangement contains a lease and, as applicable, performs the required lease classification tests. The Company, as a lessor, has no sales-type or direct financing lease arrangements as of September 30, 2024. The Company's full-service lease agreements are an integrated

ability to realize all of the expected enhanced revenue, earnings, and cash flow from our joint venture arrangement to create Ling Venture Holdings LLC; our ability to realize all of the expected enhanced revenue, earnings, and cash flow from our agreement to create Wabash Parts LLC; current and future governmental laws and regulations and costs related to compliance with such laws and regulations; changes to U.S. or foreign tax laws and the effects on our effective tax rate and future profitability; changes in U.S. trade policy, including the imposition of tariffs and the resulting consequences; the effects of product liability and other legal claims; climate change and related public focus from regulators and various stakeholders; impairment in the carrying value of goodwill and other long-lived intangible assets; our ability to continue a regular quarterly dividend; our ability to generate sufficient cash to service all of our indebtedness; our indebtedness, financial condition and fulfillment of obligations thereunder; Table of Contents increased risks of international operations; our ability to meet environmental, social, and governance (ESG) expectations or standards or to achieve our ESG goals; provisions of our Senior Notes which could discourage potential future acquisitions of us by a third party; the risks related to restrictive covenants in our Senior Notes indenture and Revolving Credit Agreement (each, as defined below), including limits on financial and operating flexibility; price and trading volume volatility of our common stock; and assumptions relating to the foregoing. Although we believe that the expectations expressed in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and are subject to inherent risks and uncertainties, such as those disclosed in this Quarterly Report. Important risks and factors that could cause our actual results to be materially different from our expectations include the factors that are disclosed in **Item 1A-Risk Factors** in our Annual Report on Form 10-K for the year ended December 31, 2023. Each forward-looking statement contained in this Quarterly Report reflects our management's view only as of the date on which that forward-looking statement was made. We are not obligated to update forward-looking statements or publicly release the result of any revisions to them to reflect events or circumstances after the date of this Quarterly Report or to reflect the occurrence of unanticipated events, except as required by law.

Table of Contents The following table sets forth certain operating data as a percentage of net sales for the three and nine months ended September 30, 2024 and 2023: Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 Net Sales 100.0% 100.0% 100.0% % Cost of Sales 87.9% 80.6% 85.5% 79.9% % Gross Profit 12.1% 19.4% 14.5% 20.1% % General and administrative expenses 103.2% 95.7% 35.9% 56.6% % Selling expenses 1.5% 1.0% 1.4% 1.0% % Amortization of intangibles 0.6% 0.5% 0.6% 0.5% % Impairment and other, net Δ 0.1% 0.1% Δ % (Loss) income from operations 93.3% 12.3% (23.5%) 12.9% % Interest expense (1.1%)(0.8%) (1.0%)(0.8%) % Other, net 0.3% 0.1% 0.3% 0.1% % Other expense, net (0.8%)(0.6%) (0.7%)(0.7%) % Loss from unconsolidated entity (0.4%) Δ 0.3% Δ % (Loss) income before income tax expense (94.4%) 11.6% (24.5%) 12.2% % Income tax (benefit) expense (23.4%) 2.9% (6.0%) 2.9% % Net (loss) income (71.1%) 8.8% (18.5%) 9.3% % For the three-month period ended September 30, 2024, we recorded net sales of \$464.0 million compared to \$632.8 million in the prior year period. Net sales for the three-month period ended September 30, 2024, decreased \$168.8 million, or 26.7%, compared to the prior year period. New trailer shipments decreased 29.5% and new truck body shipments decreased 12.7%. The decrease in new trailer (primarily dry vans) shipments drove the overall decrease in revenue, and was partially offset by higher per unit revenue on truck bodies. Net sales within the P&S reportable segment decreased \$4.1 million compared to the prior year period, primarily due to a decrease in sales within our Process Systems and Components businesses, partially offset by an increase in sales in our Upfitting Solutions and Services and Aftermarket Parts businesses. Overall, gross profit margin decreased to 12.1% in the third quarter of 2024 compared to 19.4% in the prior year period primarily driven by lower sales volumes and higher fixed costs. We continue to focus on positioning ourselves to profitably capitalize on current demand while being vigilant to respond to any key changes to the industry and overall economy. For the three-month period ended September 30, 2024, selling, general and administrative expenses increased \$444.3 million as compared to the same period in 2023. As a percentage of net sales, selling, general and administrative expenses were 104.8% in the third quarter of 2024 as compared to 6.6% in the prior year period. The overall increase in selling, general and administrative expenses in the current year period compared to the same period in the prior year was driven by the impacts of the Product Liability Matter, partially offset by a decrease of \$5.8 million in employee-related costs, including benefits and incentive programs. Our management team continues to be focused on increasing overall stockholder value by optimizing our manufacturing operations to match the current demand environment, implementing cost savings initiatives and enterprise lean techniques, strengthening our capital structure and maintaining strong liquidity, developing innovative products that enable our customers to succeed, improving earnings, and continuing diversification of the business into higher margin opportunities that leverage our intellectual and process capabilities.

Table of Contents Three Months Ended September 30, 2024 Compared with the Three Months Ended September 30, 2023 Net Sales Net sales in the third quarter of 2024 decreased \$168.8 million, or 26.7%, compared to the third quarter of 2023. By business segment, prior to the elimination of intercompany sales, sales and related units sold were as follows (dollars in thousands): Three Months Ended September 30, Change 2024 2023 Amount % (prior to elimination of intersegment sales) Sales by Segment Transportation Solutions \$415,506A \$582,870A \$ (167,364) (28.7%) Parts & Services 2,324A 56,441A (4,117) (7.3%) Eliminations (3,790) (6,483) 2,693A Total \$464,040A \$632,828A \$ (168,788) (26.7%) New Units Shipped (units) Trailers 10A 25A (15) (60.0%) TS segment sales, prior to the elimination of intersegment sales, were \$415.5 million for the third quarter of 2024, a decrease of \$167.4 million, or 28.7%, compared to the third quarter of 2023. New trailers shipped during the third quarter of 2024 totaled 7,585 trailers compared to 10,765 trailers in the prior year period, a decrease of 29.5%, which was primarily driven by lower new trailer shipments (primarily dry vans). New truck bodies shipped during the third quarter of 2024 totaled 3,630 truck bodies compared to 4,160 truck bodies in the prior year period, a decrease of 12.7%, offset by favorable mix of higher priced units resulting in a slight increase in truck body revenue. Overall, the decrease in new trailer shipments outpaced the increase in revenue per unit in truck bodies, driving the overall decrease in revenue. P&S segment sales, prior to the elimination of intersegment sales, were \$52.3 million for the third quarter of 2024, a decrease of \$4.1 million, or 7.3%, compared to the third quarter of 2023. The overall decrease in sales for this segment was due primarily to lower sales in our Process Systems and Components businesses of \$3.0 million and \$7.0 million, respectively. The overall decrease in sales was partially offset by higher sales within our Upfitting Solutions and Services business and our Aftermarket Parts business of \$4.7 million and \$4.2 million, respectively. Cost of Sales Cost of sales was \$408.0 million in the third quarter of 2024, a decrease of \$101.9 million, or 20.0%, compared to the prior year period. Cost of sales is comprised of material costs, a variable expense, and other manufacturing costs, comprised of both fixed and variable expenses, including direct and indirect labor, outbound freight, overhead expenses, and depreciation. TS segment cost of sales was \$370.6 million in the third quarter of 2024, a decrease of \$104.8 million, or 22.0%, compared to the prior year period. The decrease in cost of sales, which was primarily driven by lower shipment volumes, was due to a decrease in material costs of \$85.2 million, or 26.6%, along with a decrease in certain other manufacturing costs. P&S segment cost of sales was \$41.3 million in the third quarter of 2024, an increase of \$0.2 million, or 0.4%, compared to the prior year period. The increase in cost of sales was driven by higher operating, labor, and employee-related costs of approximately \$3.7 million, partially offset by a decrease in material costs of \$3.5 million, or 11.4%, due to lower shipment volumes.

Table of Contents Gross Profit Gross profit was \$56.0 million in the third quarter of 2024, a decrease of \$66.9 million from the prior year period. Gross profit as a percentage of net sales was 12.1% for the third quarter of 2024, compared to 19.4% for the same period in 2023. Gross profit by segment was as follows (dollars in thousands): Three Months Ended September 30, Change 2024 2023 Amount % Gross Profit by Segment Transportation Solutions \$44,938A \$107,549A \$ (62,611) (58.2%) Parts & Services 11,071A 15,361A (4,290) (27.9%) Corporate & Eliminations Δ A Δ A Δ % Total \$56,009A \$122,910A \$ (66,901) (54.4%) TS segment gross profit was \$44.9 million for the third quarter of 2024 compared to \$107.5 million for the third quarter of 2023. Gross profit, prior to the elimination of intersegment sales, as a percentage of net sales, was 10.8% in the third quarter of 2024 compared to 18.5% in the comparative 2023 period. The overall decrease in gross profit from the prior year period was primarily driven by a decrease in new trailer shipments with our dry van products accounting for approximately \$48.5 million of the decrease in gross profit. This was partially offset by favorable product mix across product lines. P&S segment gross profit was \$11.1 million for the third quarter of 2024 compared to \$15.4 million for the third quarter of 2023. Gross profit, prior to the elimination of intersegment sales, as a percentage of net sales, was 21.2% in the third quarter of 2024 compared to 27.2% in the 2023 period. The overall decrease in gross profit was primarily related to the decrease in sales in our Process Systems and Components businesses. General and Administrative Expenses General and administrative expenses for the third quarter of 2024 increased \$443.2 million, or 1236.8%, from the prior year period. The increase from the prior year period was driven by the impacts of the Product Liability Matter, partially offset by a decrease of \$5.4 million in employee-related costs, including benefits and incentive programs. As a percentage of net sales, general and administrative expenses were 103.2% for the third quarter of 2024 compared to 5.7% for the third quarter of 2023. The overall increase in general and administrative expenses as a percentage of net sales was primarily attributable to the impacts of the Product Liability Matter and lower net sales in the third quarter. Selling Expenses Selling expenses were \$7.1 million in the third quarter of 2024, an increase of \$1.0 million, or 17.1%, compared to the prior year period. The increase was primarily attributable to higher advertising and promotional expenses of approximately \$1.3 million offset partially offset by a decrease in employee costs related to benefits and incentive programs of approximately \$0.4 million. As a percentage of net sales, selling expenses were 1.5% for the third quarter of 2024 compared to 1.0% for the third quarter of 2023. The increase in selling expenses as a percentage of net sales was due in part to lower overall sales and an increase in advertising and promotional expenses. Amortization of Intangibles Amortization of intangibles was \$2.9 million during the third quarter of 2024 compared to \$3.2 million in the prior year period. Amortization of intangibles was the result of expenses recognized for intangible assets recorded from previous acquisitions. The decrease from the prior year period is related to certain intangible assets recorded upon the acquisition of Supreme in September 2017 that became fully amortized at December 31, 2023. Impairment and Other, Net Impairment and other, net was a nominal net gain for the three month period ended September 30, 2024 compared to a loss of \$0.1 million in the prior year period. Activity during the current year period primarily related to the nominal gain on the sale of land and an office building in Goshen, Indiana. Other Income (Expense) Interest expense totaled \$5.0 million during the third quarter of 2024 and \$4.9 million during the third quarter of 2023. Interest expense relates to interest and non-cash accretion charges on our Senior Notes due 2028 and Revolving Credit Agreement. Other, net for the third quarter of 2024 represented income of \$1.4 million as compared to income of \$0.8 million for the prior year period. Income for the current and prior year periods primarily relate to interest income.

Table of Contents Income Taxes We recognized an income tax benefit of \$108.4 million in the third quarter of 2024 compared to income tax expense \$18.1 million for the same period in the prior year. The effective tax rate for both the third quarter of 2024 and the third quarter of 2023 differs from the U.S. Federal statutory rate of 21% primarily due to the impact of state taxes.

Table of Contents Nine Months Ended September 30, 2024 Compared with the Nine Months Ended September 30, 2023 Net Sales Net sales in the first nine months of 2024 decreased \$410.5 million, or 21.2%, compared to the first nine months of 2023. By business segment, prior to the elimination of intercompany sales, sales and related units sold were as follows (dollars in thousands): Nine Months Ended September 30, Change 2024 2023 Amount % (prior to elimination of intersegment sales) Sales by Segment Transportation Solutions \$1,384,639A \$1,791,623A \$ (406,984) (22.7%) Parts & Services 156,459A 165,647A (9,188) (5.5%) Eliminations (11,172) (16,870) 5,698A Total \$1,529,926A \$1,940,400A \$ (410,474) (21.2%) New Units Shipped (units) Trailers 25,330A 34,375A (9,045) (26.3%) TS segment sales, prior to the elimination of intersegment sales, were \$1,384.6 million for the first nine months of 2024, a decrease of \$407.0 million, or 22.7%, compared to the first nine months of 2023. New trailers shipped during the first nine months of 2024 totaled 25,330 trailers compared to 34,375 trailers in the prior year period, a decrease of 26.3%, which was primarily driven by lower new trailer shipments (primarily dry vans). The decrease in new trailer shipments outpaced the increase in revenue per new trailer unit across all trailer product lines except dry vans, driving the overall decrease in revenue. New truck bodies shipped during the first nine months of 2024 totaled 11,245 truck bodies compared to 11,995 truck bodies in the prior year period, a decrease of 6.3%, despite a slight increase in truck body revenue due to higher revenue per unit. P&S segment sales, prior to the elimination of intersegment sales, were \$156.5 million for the first nine months of 2024, a decrease of \$9.2 million, or 5.5%, compared to the first nine months of 2023. The overall decrease in sales for this segment was due primarily to lower sales in our Process Systems and Components businesses which decreased by \$10.5 million and \$12.1 million, respectively. The overall decrease in sales was partially offset by an increase in sales within our Upfitting Solutions and Services and Aftermarket Parts businesses of \$8.7 million and \$3.2 million, respectively. Cost of Sales Cost of sales was \$1,307.8 million in the first nine months of 2024, a decrease of \$242.6 million, or 15.6%, compared to the prior year period. Cost of sales is comprised of material costs, a variable expense, and other manufacturing costs, comprised of both fixed and variable expenses, including direct and indirect labor, outbound freight, overhead expenses, and depreciation. TS segment cost of sales was \$1,201.9 million in the first nine months of 2024, a decrease of \$244.6 million, or 16.9%, compared to the prior year period. The decrease in cost of sales, which was primarily driven by lower shipment volumes and was due to a decrease in material costs of \$216.9 million, or 21.8%, along with a decrease in certain other manufacturing costs. P&S segment cost of sales was \$117.1 million in the first nine months of 2024, a decrease of \$3.7 million, or 3.1%, compared to the prior period. The decrease in cost of sales was primarily driven by lower material costs of \$9.8 million due in part to lower sales. This decrease was partially offset by an increase in labor and employee-related costs of approximately \$3.8 million compared to the prior year period.

Table of Contents Gross Profit Gross profit was \$222.1 million in the first nine months of 2024, a decrease of \$167.9 million from the prior year period. Gross profit as a percentage of net sales was 14.5% for the nine months of 2024, compared to 20.1% for the same period in 2023. Gross profit by segment was as follows (dollars in thousands): Nine Months Ended September 30, Change 2024 2023 Amount % Gross Profit by Segment Transportation Solutions \$182,738A \$345,098A \$ (162,360) (47.0%) Parts & Services 39,375A 44,866A (5,491) (12.2%) Corporate & Eliminations Δ A Δ A Δ % Total \$222,113A \$389,964A \$ (167,851) (43.0%) TS segment gross profit was \$182.7 million for the first nine months of 2024 compared to \$345.1 million for the first nine months of 2023. Gross profit, prior to the elimination of intersegment sales, as a percentage of net sales, was 13.2% in the first nine months of 2024 compared to 19.3% in the comparative 2023 period. The overall decrease in gross profit from the prior year period was primarily driven by a decrease in new trailer shipments (primarily our dry van products), resulting in lost sales margins and lower absorption of fixed costs. This was partially offset by decreased fixed cost spending and net price

favorability driven primarily by higher pricing across all product lines except dry vans. P&S segment gross profit was \$39.4 million for the first nine months of 2024 compared to \$44.9 million for the first nine months of 2023. Gross profit, prior to the elimination of intersegment sales, as a percentage of net sales, was 25.2% in the first nine months of 2024 compared to 27.1% in the 2023 period. The overall decrease in gross profit was primarily related to the decrease in sales in our Process Systems and Components businesses. The increase in gross profit as percentage of net sales in the first nine months of 2024 compared to 2023 was primarily due to material margin improvements. General and Administrative Expenses General and administrative expenses for the first nine months of 2024 increased \$440.5 million, or 403.4%, from the prior year period. The increase from the prior year period was due driven by the impacts of the Product Liability Matter, partially offset by a decrease of \$10.3 million in employee-related costs, including benefits and incentive programs. As a percentage of net sales, general and administrative expenses were 35.9% for the first nine months of 2024 compared to 5.6% for the first nine months of 2023. The overall increase in general and administrative expenses as a percentage of net sales was primarily attributable to the impacts of the Product Liability Matter and lower net sales in 2024. Selling Expenses Selling expenses were \$22.1 million in the first nine months of 2024, an increase of \$1.9 million, or 9.6%, compared to the prior year period. The increase was primarily attributable to an increase of advertising and promotional expenses of approximately \$3.2 million. This was partially offset by a decrease in employee-related costs of approximately \$0.9 million. As a percentage of net sales, selling expenses were 1.4% for the first nine months of 2024 compared to 1.0% for the first nine months of 2023. The increase in selling expenses as a percentage of net sales was due in part to the increase in advertising and promotional expenses. Amortization of Intangibles Amortization of intangibles was \$9.1 million for the first nine months of 2024 compared to \$9.6 million during the first nine months of 2023. Amortization of intangibles was the result of expenses recognized for intangible assets recorded from previous acquisitions. The decrease from the prior year period is related to certain intangible assets recorded upon the acquisition of Supreme in September 2017 that became fully amortized at December 31, 2023. Impairment and Other, Net Impairment and other, net was a net loss of \$1.0 million for the nine month period ended September 30, 2024 compared to a nominal loss in the prior year period. Activity during the current year period primarily related to a second quarter impairment of a construction-in-progress project that is no longer expected to be completed. Interest expense totaled \$14.9 million during the first nine months of 2024 compared to \$14.9 million in the prior year period. Interest expense relates to interest and non-cash accretion charges on our Senior Notes due 2028 and Revolving Credit Agreement. Other, net for the first nine months of 2024 represented income of \$4.6 million as compared to income of \$1.7 million for the prior year period. Income for the current and prior year periods primarily relate to interest income. 38 Table of Contents Income Taxes We recognized an income tax benefit of \$92.2 million in the first nine months of 2024 compared to income tax expense of \$56.3 million for the same period in the prior year. The effective tax rate for this period was 24.6% compared to a rate of 23.7% for the same period in the prior year. For the first nine months of 2024, the effective tax rate differs from the U.S. Federal statutory rate of 21% primarily due to the impact of state taxes while the effective rate of first nine months of 2023 differs primarily due to state taxes net of discrete items incurred related to stock-based compensation. Liquidity and Capital Resources Capital Structure Our capital structure is comprised of a mix of debt and equity. As of September 30, 2024, our debt-to-equity ratio was approximately 2.0:1.0. Our long-term objective is to generate operating cash flows sufficient to support the growth within our businesses and increase shareholder value. This objective will be achieved through a balanced capital allocation strategy of sustaining strong liquidity, maintaining healthy leverage ratios, investing in the business, both organically and strategically, and returning capital to our shareholders. The Board of Directors has designated a Finance Committee for the primary purpose of assisting the Board in its oversight of the Company's capital structure, financing, investment, and other financial matters of importance to the Company. During the first nine months of 2024, in keeping with this balanced approach, we paid dividends of approximately \$11.3 million and repurchased shares under our Board approved share repurchase program totaling \$55.7 million (inclusive of excise tax). Our Revolving Credit Agreement has total revolving commitments of \$350.0 million and a maturity date of September 2027, which is the nearest maturity date of our long-term debt. As of September 30, 2024, there were no amounts outstanding under the Revolving Credit Agreement. Collectively, these actions demonstrate our confidence in the financial outlook of the Company and our ability to generate cash flow, both near and long term, and reinforce our overall commitment to deliver shareholder value while maintaining the flexibility to continue to execute our strategic plan for profitable growth and diversification. Our liquidity position, defined as cash on hand and available borrowing capacity under the Revolving Credit Agreement, amounted to \$404.9 million as of September 30, 2024, a decrease of 9% compared to \$447.0 million as of September 30, 2023 and a decrease of 22% from \$516.1 million as of December 31, 2023. The decrease as of September 30, 2024 compared to September 30, 2023 was primarily attributable to a lower available capacity on the Revolving Credit Agreement and a lower cash balance as of September 30, 2024. The decrease as of September 30, 2024 compared to December 31, 2023 was primarily attributable to a lower cash balance as of September 30, 2024. For the remainder of 2024, we expect to continue our commitment to fund our working capital requirements, capital expenditures, and our Trailers as a Service (TAAS)SM initiative from operations or available borrowing capacity under the Revolving Credit Agreement (as needed). We will continue to maintain our assets to react to any economic and/or industry changes, while also responsibly returning capital to our shareholders. We will continue to move rapidly to adjust to the current environment, including to the softening of demand for certain of our products, to preserve the strength of our balance sheet, while prioritizing the safety of our employees and ensuring the liquidity and financial well-being of the Company. Debt Agreements and Related Amendments Senior Notes due 2028 On October 6, 2021, we closed on an offering of \$400 million in aggregate principal amount of its 4.50% unsecured Senior Notes due 2028 (the "Senior Notes"). The Senior Notes were issued pursuant to an indenture dated as of October 6, 2021, by and among Wabash, certain subsidiary guarantors named therein (the "Guarantors") and Wells Fargo Bank, National Association, as trustee (the "Indenture"). The Senior Notes bear interest at the rate of 4.50% and pay interest semi-annually in cash in arrears on April 15 and October 15 of each year. The Senior Notes will mature on October 15, 2028. At any time prior to October 15, 2024, we may redeem some or all of the Senior Notes for cash at a redemption price equal to 100% of the aggregate principal amount of the Senior Notes being redeemed plus an applicable make-whole premium set forth in the Indenture and accrued and unpaid interest to, but not including, the redemption date. 39 Table of Contents Prior to October 15, 2024, we may redeem up to 40% of the Senior Notes at a redemption price of 104.500% of the principal amount, plus accrued and unpaid interest to, but not including, the redemption date, with the proceeds of certain equity offerings so long as if, after any such redemption occurs, at least 60% of the aggregate principal amount of the Senior Notes remain outstanding. On and after October 15, 2024, we may redeem some or all of the Senior Notes at redemption prices (expressed as percentages of principal amount) equal to 102.250% for the twelve-month period beginning on October 15, 2024, 101.125% for the twelve-month period beginning October 15, 2025 and 100.000% beginning on October 15, 2026, plus accrued and unpaid interest to, but not including, the redemption date. Upon the occurrence of a Change of Control (as defined in the Indenture), unless we have exercised its optional redemption right in respect of the Senior Notes, the holders of the Senior Notes will have the right to require us to repurchase all or a portion of the Senior Notes at a price equal to 101% of the aggregate principal amount of the Senior Notes, plus any accrued and unpaid interest to, but not including, the date of repurchase. The Senior Notes are guaranteed on a senior unsecured basis by all direct and indirect existing and future domestic restricted subsidiaries, subject to certain restrictions. The Senior Notes and related guarantees are our and the Guarantors' general unsecured senior obligations and will be subordinated to all of our and the Guarantors' existing and future secured debt to the extent of the assets securing that secured obligation. In addition, the Senior Notes are structurally subordinated to any existing and future debt of any of our subsidiaries that are not Guarantors, to the extent of the assets of those subsidiaries. Subject to a number of exceptions and qualifications, the Indenture restricts our ability and the ability of certain of our subsidiaries to: (i) incur additional indebtedness; (ii) pay dividends or make other distributions in respect of, or repurchase or redeem, our capital stock or with respect to any other interest or participation in, or measured by, our profits; (iii) make loans and certain investments; (iv) sell assets; (v) create or incur liens; (vi) enter into transactions with affiliates; and (vii) consolidate, merge or sell all or substantially all of our assets. These covenants are subject to a number of important exceptions and qualifications. During any time when the Senior Notes are rated investment grade by at least two of Moody's, Fitch and Standard & Poor's Ratings Services and no Default (as defined in the Indenture) has occurred and is continuing, many of such covenants will be suspended and we and our subsidiaries will cease to be subject to such covenants during such period. The Indenture contains customary events of default, including payment defaults, breaches of covenants, failure to pay certain judgments and certain events of bankruptcy, insolvency and reorganization. If an event of default occurs and is continuing, the principal amount of the Senior Notes, plus accrued and unpaid interest, if any, may be declared immediately due and payable. These amounts automatically become due and payable if an event of default relating to certain events of bankruptcy, insolvency or reorganization occurs. As of September 30, 2024, we were in compliance with all covenants. Contractual coupon interest expense and accretion of fees for the Senior Notes for each three- and nine-month period ended September 30, 2024 was \$4.5 million and \$0.2 million, and \$13.5 million and \$0.5 million, respectively. Contractual coupon interest expense and accretion of fees for the Senior Notes for each three- and nine-month period ended September 30, 2023 was \$4.5 million and \$0.2 million, and \$13.5 million and \$0.5 million, respectively. Contractual coupon interest expense and accretion of fees for the Senior Notes are included in Interest expense in our Condensed Consolidated Statements of Operations. Revolving Credit Agreement On September 23, 2022, we entered into the Third Amendment to Second Amended and Restated Credit Agreement among us, certain of our subsidiaries as borrowers (together with us, the "Borrowers"), certain of our subsidiaries as guarantors, the lenders party thereto, and Wells Fargo Capital Finance, LLC, as the administrative agent (the "Agent"), which amended our existing Second Amended and Restated Credit Agreement, dated as of December 21, 2018 (as amended from time to time, the "Revolving Credit Agreement"). Under the Revolving Credit Agreement, the lenders agree to make available a \$350 million revolving credit facility to the Borrowers with a scheduled maturity date of September 23, 2027. We have the option to increase the total commitments under the facility by up to an additional \$175 million, subject to certain conditions, including obtaining agreements from one or more lenders, whether or not party to the Revolving Credit Agreement, to provide such additional commitments. Availability under the Revolving Credit Agreement is based upon quarterly (or more frequent under certain circumstances) borrowing base certifications of the Borrowers' eligible inventory, eligible leasing inventory and eligible accounts receivable, and is reduced by certain reserves in effect from time to time. Subject to availability, the Revolving Credit Agreement provides for a letter of credit subfacility in the amount of \$25 million and allows for swingline loans in the amount of \$35 million. Outstanding borrowings under the Revolving Credit Agreement bear interest at an annual rate, at the Borrowers' election, equal to (i) adjusted term Secured Overnight Financing Rate plus a margin ranging from 1.25% to 1.75% or (ii) a base rate plus a margin ranging from 0.25% to 0.75%, in each case depending upon the monthly average excess availability under the Revolving Credit Agreement. The Borrowers are required to pay a monthly unused line fee equal to 0.20% times the average daily unused availability along with other customary fees and expenses of the Agent and the lenders. 40 Table of Contents The Revolving Credit Agreement is guaranteed by certain of our subsidiaries (the "Guarantors") and is secured by substantially all personal property of the Borrowers and the Guarantors. The Revolving Credit Agreement contains customary covenants limiting our ability and certain of our subsidiaries to, among other things, pay cash dividends, incur debt or liens, redeem or repurchase stock, enter into transactions with affiliates, merge, dissolve, repay subordinated indebtedness, make investments and dispose of assets. In addition, we will be required to maintain a minimum fixed charge coverage ratio of not less than 1.0 to 1.0 as of the end of any period of 12 fiscal months when excess availability under the Revolving Credit Agreement is less than the greater of (a) 10.0% of the lesser of (i) the total revolving commitments and (ii) the borrowing base (such lesser amount, the "Line Cap") and (b) \$25 million. As of September 30, 2024, we were in compliance with all covenants. If availability under the Revolving Credit Agreement is less than the greater of (i) 10% of the Line Cap and (ii) \$25 million for three consecutive business days, or if there exists an event of default, amounts in any of the Borrowers' and the Guarantors' deposit accounts (other than certain excluded accounts) will be transferred daily into a blocked account held by the Agent and applied to reduce the outstanding amounts under the facility. The Revolving Credit Agreement contains customary events of default. If an event of default occurs and is continuing, the lenders may, among other things, require the immediate payment of all amounts outstanding and foreclose on collateral. In addition, in the case of an event of default arising from certain events of bankruptcy or insolvency, the lenders' obligations under the Revolving Credit Agreement would automatically terminate, and all amounts outstanding under the Revolving Credit Agreement would automatically become due and payable. Our liquidity position, defined as cash on hand and available borrowing capacity on the Revolving Credit Agreement, amounted to \$404.9 million as of September 30, 2024 and \$516.1 million as of December 31, 2023. During the three-month period ended September 30, 2024, we had payments of principal totaling \$0.3 million and borrowings of principal totaling \$0.3 million. During the nine-month period ended September 30, 2024, we had payments of principal totaling \$0.7 million and borrowings of principal totaling \$0.7 million. As of September 30, 2024, there were no amounts outstanding under the Revolving Credit Agreement. During the three-month period ended September 30, 2023, we had payments of principal totaling \$0.3 million and borrowings of principal totaling \$0.3 million. During the nine-month period ended September 30, 2023, we had payments of principal totaling \$104.0 million. As of September 30, 2023, there were no amounts outstanding under the Revolving Credit Agreement. Interest expense under the Revolving Credit Agreement for the three- and nine-month periods ended September 30, 2024 was approximately \$0.2 million and \$0.6 million, respectively. During the three- and nine-month periods ended September 30, 2023, interest expense under the Revolving Credit Agreement was approximately \$0.2 million and \$0.7 million, respectively. Interest expense under the Revolving Credit Agreement is included in Interest expense in our Condensed Consolidated Statements of Operations. Cash Flows Cash provided by operating activities for the first nine months of 2024 totaled \$36.4 million, compared to providing \$204.6 million during the same period in 2023. Cash provided by operations during the current year period was the result of net loss adjusted for various non-cash activities including depreciation, amortization, deferred income taxes, stock-based compensation, equity in loss of unconsolidated entity, legal matter expense and a \$75.3 million increase in working capital. Changes in key working capital accounts for 2024 and 2023 are summarized below (in thousands): Nine Months Ended September 30, 2024/2023 Change/Source (Use) of cash: Accounts receivable \$(55,667) \$44,396 A \$(100,063) Inventories 7,036 A 107,458 A Accounts payable and accrued liabilities (23,990) 39,277 A (63,267) Net use of cash \$(72,621) \$(16,749) \$(55,872) 41 Table of Contents Accounts receivable increased \$55.7 million in the first nine months of 2024 as compared to a \$44.4 million decrease in the prior year period. Days sales outstanding, a measure of working capital efficiency that measures the amount of time a receivable is outstanding, was 47 days and 30 days for the three months ended September 30, 2024 and 2023, respectively. The increase in accounts receivable during the first nine months of 2024 compared to 2023 was primarily due to

sensitivity analysis does not account for the change in the competitive environment indirectly related to the change in interest rates and the potential managerial action taken in response to these changes.45Table of ContentsForeign Exchange RatesWe are subject to fluctuations in the Mexican peso exchange rates that impact transactions with our foreign subsidiaries, as well as U.S. denominated transactions between these foreign subsidiaries and unrelated parties. A ten percent change in the Mexican peso exchange rates would have an immaterial impact on results of operations. We do not hold or issue derivative financial instruments for speculative purposes.Item 4. Controls and ProceduresDisclosure Controls and ProceduresBased on an evaluation under the supervision and with the participation of the Companyâ™s management, the Companyâ™s principal executive officer and principal financial officer have concluded that the Companyâ™s disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the âœExchange Actâ)) were effective as of SeptemberÂ 30, 2024.Changes in Internal Controls over Financial ReportingThere were no changes in the Companyâ™s internal control over financial reporting, as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act, during the third quarter of fiscal year 2024 that have materially affected or are reasonably likely to materially affect the Companyâ™s internal control over financial reporting.Part II - OTHER INFORMATIONItem 1. Legal ProceedingsSee Item 3 of Part I of our Annual Report on Form 10-K for the year ended DecemberÂ 31, 2023. See also Note 13, âœCommitments and Contingenciesâ, to our unaudited condensed consolidated financial statements included in Part I, Item 1 of this Quarterly Report.Item 1A. Risk FactorsYou should carefully consider the risks described below and in our Annual Report on Form 10-K for the year ended DecemberÂ 31, 2023 including those under the heading âœRisk Factorsâ appearing in Item 1A of Part I of the Form 10-K and other information contained in this Quarterly Report before investing in our securities. Realization of any of these risks could have a material adverse effect on our business, financial condition, cash flows, and results of operations. We are currently involved in a product liability action and the unfavorable jury verdict could have a material adverse effect on our financial condition, results of operations, cash flows and business. On October 6, 2020, the Company was named as a co-defendant in a lawsuit, Eileen Williams, Elizabeth Perkins, et al. v. Wabash National Corporation, et al., filed in the Circuit Court of the City of St. Louis, Missouri (the âœProduct Liability Matterâ). The case related to a 2019 motor vehicle accident in which a passenger vehicle with an unobstructed view struck the back of a nearly stopped 2004 Wabash trailer that was operated by co-defendant GDS Express Inc. at the time of the accident. On September 5, 2024, a jury awarded compensatory damages of \$12 million and punitive damages of \$450 million (the âœAwardâ) against the Company in the Product Liability Matter. If we are unable to substantially reduce the Award prior to the entry of a final judgment by the court or otherwise successfully appeal, the Award could materially and adversely affect the Companyâ™s financial condition, results of operations, cash flows and business.46Table of ContentsItem 2. Unregistered Sales of Equity Securities and Use of ProceedsPurchases of Our Equity SecuritiesPeriodTotal Number ofShares PurchasedAverage PricePaid perShareTotal Number ofShares Purchased as Part of PubliclyAnnounced Plansor ProgramsMaximum Amount That May Yet Be Purchased Under the Plans or Programs(\$ in millions)July 1 - 31, 2024412,319Â \$21.75A 412,319Â \$142.2A August 1 - 31, 2024420,512Â \$19.41A 419,598Â \$133.9A September 1 - 30, 2024458,962Â \$19.07A 58,962Â \$132.8A Total891,793Â \$20.47A 890,879Â \$132.8A On February 15, 2024, the Company announced that the Board of Directors approved the repurchase of an additional \$150Â million in shares of common stock over a three-year period. This authorization was an increase to the previous \$150Â million repurchase program approved in August 2021 and the previous \$100Â million repurchase programs approved in November 2018, February 2017, and February 2016. The repurchase program is set to expire in February 2027. For the quarter ended SeptemberÂ 30, 2024, we repurchased 890,879 shares pursuant to our repurchase program. Additionally, during this period there were 914 shares repurchased to cover minimum employee tax withholding obligations upon the vesting of restricted stock awards.Item 5. Other Information(c)During the third quarter of 2024, none of our directors or executive officers adopted or terminated any âœRule 10b5-1 trading arrangementâ or âœnon-Rule 10b5-1 trading arrangementâ (as each term is defined in Item 408(a) of Regulation S-K) except as set forth in the table below.Name and TitleAction TakenDateType of Trading Arrangement (1)Duration of Trading Arrangement (2)Aggregate Number of Shares to be SoldBrent L. Yeagy, President, Chief Executive OfficerAdoption9/03/2024Rule 10b5-1 trading arrangement12/31/2025Up to 145,813 shares of common stock owned outright and up to 100% of the shares to be issued upon settlement of performance share units earned in 2025 for the performance period 2022-2024 (which, at maximum performance, would represent 213,872 shares) (3)(1) Each trading arrangement marked as a Rule 10b5-1 trading arrangement is intended to satisfy the affirmative defense of Rule 10b5-1(c). (2) Each trading arrangement permits transactions through and including the earlier to occur of the completion of all sales under the trading arrangement or the date listed in the table. (3) The number of performance share units earned in 2025 for the performance period 2022-2024, and the number of shares issued and available for sale, depends on performance outcomes during a performance period ending on December 31, 2024, so the aggregate number of shares that may be sold is currently undetermined.47Table of ContentsItem 6. Exhibits(a)Exhibits10.1Transition Agreement between Wabash National Corporation and Dustin T. Smith, dated as of August 19, 2024(1)*1.1Certification of Principal Executive Officer31.2Certification of Principal Financial Officer32.1Written Statement of Chief Executive Officer and Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. Section 1350)101The following materials from Wabash National Corporationâ™s Quarterly Report on Form 10-Q for the quarter ended SeptemberÂ 30, 2024 are filed herewith, formatted in iXBRL (Inline Extensible Business Reporting Language): (i) the Condensed Consolidated Balance Sheets at SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, (ii) the Condensed Consolidated Statements of Operations for the three and nine months ended SeptemberÂ 30, 2024 and 2023, (iii) the Condensed Consolidated Statements of Comprehensive (Loss) Income for the three and nine months ended SeptemberÂ 30, 2024 and 2023, (iv) the Condensed Consolidated Statements of Cash Flows for the nine months ended SeptemberÂ 30, 2024 and 2023, (v) the Condensed Consolidated Statements of Stockholdersâ™ Equity for the three and nine months ended SeptemberÂ 30, 2024 and 2023, (vi) Notes to Condensed Consolidated Financial Statements and (iv) the information included in Part II, Item 5(c). The instance document does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document.104Cover Page Interactive Data File (formatting as Inline XBRL and contained in Exhibit 101)* Management contract or compensatory plan(1) Incorporated by reference to the Registrantâ™s Form 8-K filed on August 20, 2024 (File No. 001-10883)48Table of ContentsSIGNATURESPursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.WABASH NATIONAL CORPORATIONDate: October 24, 2024By:/s/ Patrick KeslinPatrick KeslinSenior Vice President and Chief Financial Officer (Principal Financial Officer)49Document/Transition AgreementThis Transition Agreement (this âœAgreementâ) is entered into by and between Dustin T. Smith (the âœExecutiveâ) and Wabash National Corporation (the âœCompanyâ), effective as of this 19th day of August, 2024.WHEREAS, the Executive currently serves as the Companyâ™s Senior Vice President, Chief Operating Officer.WHEREAS, the Executive is currently a participant in the Companyâ™s Executive Severance Plan (the âœESPâ), the Companyâ™s Change in Control Severance Pay Plan (the âœChange in Control Planâ) and the Companyâ™s other incentive compensation and employee benefit programs.WHEREAS, the Company and the Executive desire to specify the timing and terms of the Executiveâ™s separation from employment and transition, including the Executiveâ™s duties during such transition period and the benefits to which he will be entitled.NOW, THEREFORE, in consideration of the mutual promises made herein, the Company and the Executive hereby agree as follows:1.Â A A A Resignation from Officer Role; Separation; Transition Services. (a)Â A A A Effective as of the end of the day on September 1, 2024 (the âœTransition Dateâ), the Executive hereby resigns his position as Senior Vice President, Chief Operating Officer of the Company and from any other positions as an executive officer, officer or director the Executive may hold with the Company or any of its subsidiaries. Unless earlier terminated in accordance with the terms hereof or extended thereafter upon mutual agreement of the parties, the Executiveâ™s employment with the Company shall terminate on December 1, 2024 (such actual date of termination, the âœSeparation Dateâ).Notwithstanding anything herein to the contrary, the Executiveâ™s employment with the Company may end prior to December 1, 2024 as a result of (i) the Companyâ™s termination of the Executiveâ™s employment for Cause (as defined in the ESP) or (ii) the Executiveâ™s death or Disability (as defined in the ESP). Unless earlier terminated for Cause or as a result of the Executiveâ™s death or Disability, the Executiveâ™s termination of employment on the Separation Date shall be deemed a termination without Cause for purposes of the ESP and, subject to his compliance with Sections 5 and 7 of the ESP and the other terms and conditions of the ESP, the Executive shall receive the termination payments and benefits set forth in Section 4(a) and (b) of the ESP. (b)Â A A A Between the Transition Date and the Separation Date (the âœTransition Periodâ), the Executive shall remain employed by the Company in the role of non-executive Senior Advisor to the Company and shall provide transition services as, when and where reasonably requested by the Companyâ™s Chief Executive Officer or the Chief Executive Officerâ™s designee. During the Transition Period, the Executive shall continue to receive base salary at an annual rate of \$555,000, payable in accordance with the Companyâ™s regular payroll practices. Although the Executive will remain eligible to receive his Pro-Rated Annual Incentive (as defined in the ESP) for 2024 calculated based on the Executiveâ™s service until the Separation Date and will continue to vest in all outstanding equity awards in accordance with their terms until the Separation Date, the Executive will not receive any further grants of cash or equity incentive compensation during the Transition Period. During the Transition Period, the parties acknowledge and agree that the Executiveâ™s level of services with the Company shall in no event decrease below 20% of the average level of services provided by the Executive during the immediately preceding 36-month period, such that the Executive does not experience a âœseparation from serviceâ for purposes of Section 409A of the Internal Revenue Code of 1986, as amended (the âœCodeâ), and the Treasury regulations and other guidance issued thereunder (collectively, âœSection 409Aâ). The parties acknowledge and agree that the Executive will experience a separation from service (as defined in Section 409A) on the Separation Date. (c)Â A A A The Executive acknowledges and agrees that, due to his resignation from his officer role as of the Transition Date, the Executive shall not be a participant in, or entitled to enhanced separation benefits under, the Change in Control Plan during or after the Transition Period. (d)Â A A A For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, the Executive shall remain an âœat-willâ employee at all times and nothing in this Agreement shall limit the ability of the Executive or the Company to terminate the Executiveâ™s employment prior to the Separation Date for any reason or for no reason. The Executive agrees that the changes in the Executiveâ™s positions, duties, authority, responsibilities or compensation set forth herein, and any other change in the Executiveâ™s position, duties, authority, or responsibilities during or after the Transition Period, will not constitute âœgood reasonâ or otherwise be deemed a breach of any obligation of the Corporation or a constructive termination of the Executiveâ™s employment for purposes of any compensation, severance or other benefit programs.2.Â A A A General Release and Waiver of Claims.(a)Â A A A Release. In consideration of the payments and benefits set forth in this Agreement and the ESP, the Executive for himself and his heirs, administrators, representatives, executors, successors and assigns (collectively, âœReleasorsâ) does hereby irrevocably and unconditionally release, acquit and forever discharge (the âœReleaseâ) the Company, its respective affiliates and their respective predecessors, successors and assigns (the âœCompany Groupâ) and each of their respective officers, directors, partners, agents, and former and current employees, including without limitation all persons acting by, through, under or in concert with any of them (collectively, âœReleaseesâ), from any and all claims, demands, actions, causes of action, costs, expenses, attorney fees, and all liability whatsoever, whether known or unknown, fixed or contingent, which the Executive has, had, or may ever have against the Releasees relating to or arising out of the Executiveâ™s employment or separation from employment with the Company Group, from the beginning of time and up to and including the date of this Agreement (the âœClaimsâ). The Release includes, without limitation, (i) law or equity claims; (ii) contract (express or implied) or tort claims; (iii) claims for wrongful discharge, retaliatory discharge, whistle blowing, libel, slander, defamation, unpaid compensation, wage and hour violations, intentional infliction of emotional distress, fraud, public policy contract or tort, and implied covenant of good faith and fair dealing, whether based in common law or any federal, state or local statute; (iv) claims under or associated with any of the Company Groupâ™s incentive or equity compensation plans or arrangements; (v) claims arising under any federal, state, or local laws of any jurisdiction that prohibit age, sex, race, national origin, color, disability, religion, veteran, military status, sexual orientation, or any other form of discrimination, harassment, or retaliation (including without limitation under the Age Discrimination in Employment Act of 1967 as amended by the Older Workers Benefit Protection Act (the âœADEAâ), Title VII of the Civil Rights Act of 1964 as amended by the Civil Rights Act of 1991 (âœTitle VIIâ), the Equal Pay Act of 1963, and the Americans with Disabilities Act of 1990 (the âœADAâ)), the Rehabilitation Act, the Family and Medical Leave Act, the Sarbanes-Oxley Act, the Employee Polygraph Protection Act, the Uniformed Services Employment and Reemployment Rights Act of 1994 (âœUSERRAâ), the Lilly Ledbetter Fair Pay Act, any claim arising out of or related to any statute or the common law of the State of Indiana, or any other foreign, federal, state or local law or judicial decision); (vi) claims arising under the Employee Retirement Income Security Act; and (vii) any other statutory or common law claims related to the Executiveâ™s employment with the Company Group or the separation of the Executiveâ™s employment with the Company Group. Without limiting the foregoing paragraph, the Executive represents that the Executive understands that the Release specifically releases and waives any claims of age discrimination, known or unknown, that the Executive may have against the Company Group as of the date the Executive signs this Agreement, including the Release. The Release specifically includes a waiver of rights and claims under the Age Discrimination in Employment Act of 1967, as amended, and the Older Workers Benefit Protection Act. The Executive acknowledges that as of the date the Executive signs this Agreement, including the Release, the Executive may have certain rights or claims under the Age Discrimination in Employment Act, and the Executive voluntarily relinquishes any such rights or claims by signing this Agreement, including the Release. Notwithstanding the foregoing provisions of this Section 2(a), nothing herein will release the Company Group from: (i) any obligation under the ESP; (ii) any obligation to provide all benefit entitlements under any Company benefit or welfare plans that are vested as of the Separation Date, including the Companyâ™s 401(k) plan and the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended; (iii) the Executiveâ™s rights of indemnification and directors and officers liability insurance as may be in effect as of the Separation Date; and (iv) any rights or claims that relate to events or circumstances that occur after the date on which the Executive executes this Agreement. In addition, nothing in the Release is intended to interfere with the Executiveâ™s right to file a charge with the Equal Employment Opportunity Commission or any state or local human rights commission in connection with any claim Executive believes he may have against the Releasees. However, by executing this Agreement, including the Release, the Executive hereby waives the right to recover any remuneration, damages, compensation or relief of any type whatsoever from the Company, its affiliates and their respective predecessors and successors in any proceeding that the Executive may bring before the Equal Employment Opportunity Commission or any similar state commission or in any proceeding brought by the Equal Employment Opportunity Commission or any similar state commission on the Executiveâ™s behalf.3(b)Â A A A Representations. Executive acknowledges and represents that, as

an employee of the Company and its affiliates, the Executive has been obligated to, and has been given the full and unfettered opportunity to, report timely to the Company any conduct that would give rise to an allegation that the Company or any affiliate has violated any laws applicable to its businesses or has engaged in conduct which could otherwise be construed as inappropriate or unethical in any way, even if such conduct is not, or does not appear to be, a violation of any law. Executive acknowledges that a condition of the payment of the benefits under this Agreement and the ESP is the Executive's truthful and complete representation to the Company regarding any such conduct, including but not limited to conduct regarding compliance with the Company's Code of Business Conduct and Ethics, policies and procedures, and with all laws and standards governing the Company's business. The Executive's truthful and complete representation, based on the Executive's thorough search of his knowledge and memory, is as follows: The Executive has not been directly or indirectly involved in any such conduct, no one has asked or directed the Executive to participate in any such conduct, and the Executive has no specific knowledge of any conduct by any other person(s) that would give rise to an allegation that the Company or any affiliate has violated any laws applicable to its businesses or has engaged in conduct which could otherwise be construed as inappropriate or unethical in any way.(c) A Representation of No Pending Action and Agreement Not to Sue. The Executive further agrees never to sue any Releasees or cause any Releasees to be sued regarding any matter within the scope of the Release. If the Executive violates the Release by suing any Releasees or causing any Releasee to be sued, then the Executive shall continue to be bound by the obligations of the Release and shall pay all costs and expenses of defending against the suit incurred by the Releasees, including reasonable attorneys' fees, unless paying such costs and expenses is prohibited by law.

(d) A Right to Engage in Protected Activity. Nothing in the Release is intended to, or shall, interfere with the Executive's rights under federal, state, or local civil rights or employment discrimination laws (including, but not limited to, Title VII, the ADA, the ADEA, the Genetic Information Nondiscrimination Act of 2008, USERRA, or their state or local counterparts) to file or otherwise institute a charge of discrimination, to participate in a proceeding with any appropriate federal, state, or local government agency enforcing discrimination laws, or to cooperate with any such agency in its investigation, none of which shall constitute a breach of the non-disparagement or confidentiality clauses of the ESP. Similarly, nothing in the Release prohibits the Executive from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. The Executive does not need the prior authorization of the Company to make any such reports or disclosures and the Executive is not required to notify the Company that the Executive has made such reports or disclosures. Executive shall not, however, be entitled to any relief, recovery, or monies in connection with any such complaint, charge, or proceeding brought against any Releasee, regardless of who filed or initiated any such complaint, charge, or proceeding.4(e) A Acknowledgment. The Executive has read the Release, understands it, and voluntarily accepts its terms, and the Executive acknowledges that he has been advised by the Company to seek the advice of legal counsel (at the Executive's cost) before entering into the Agreement. The Executive acknowledges that he was given a period of 21 calendar days within which to consider the Release and execute the Agreement, and to the extent that he executes the Agreement before the expiration of the 21-calendar day period, he does so knowingly and voluntarily and only after consulting his attorney. The Executive acknowledges and agrees that the promises made by the Company Group hereunder represent substantial value over and above that to which the Executive would otherwise be entitled.(f) A Revocation. The Executive has a period of seven (7) calendar days following the execution of this Agreement, including the Release, during which Executive may revoke the Release by delivering written notice to the Company by hand or overnight courier before 5:00 p.m. on the seventh day after signing this Agreement, including the Release, and the Release will not become effective or enforceable until such revocation period has expired. The Executive understands that if he revokes the Release, it will be null and void in its entirety, and he will not be entitled to any payments or benefits provided in the Agreement or the ESP.3. A Public Announcement. The Executive acknowledges and agrees that the Company may disclose and describe as it deems appropriate the Executive's transition and separation under this Agreement in any required Securities and Exchange Commission filings and in a press release or other public announcement as well as such internal communications as the Company may deem necessary or appropriate.4. A Remedies. The Executive recognizes and affirms that in the event of the Executive's breach of any provision of this Agreement or the ESP, money damages would be inadequate and the Company would have no adequate remedy at law. Accordingly, by signing this Agreement, the Executive agrees that in the event of a breach or a threatened breach by the Executive of any of the provisions of this Agreement or the ESP, the Company, in addition and supplementary to other rights and remedies existing in its favor, may (a) apply to any court of law or equity of competent jurisdiction for specific performance and/or injunctive or other relief in order to enforce or prevent any violations of the provisions hereof (without posting a bond or other security), (b) cease any further payments or benefits under this Agreement or the ESP, and (c) require the Executive to repay any severance benefits provided by the Company under the ESP. In the event that the Company institutes legal action to enforce this Agreement and the ESP, the Executive agrees that the Company shall be entitled to recover from the Executive its costs of any action (including, if the Company prevails on at least one material issue in such action, reasonable attorneys' fees and expenses). Nothing in this Section 4 will be deemed to limit the Company's remedies at law or in equity for any breach by the Executive of any of the provisions of this Agreement or the ESP that may be pursued or availed of by the Company.5. A Severability Clause. In the event any provision or part of this Agreement is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Agreement, shall be inoperative.5. A Nonadmission. Nothing contained in this Agreement shall be deemed or construed as an admission of wrongdoing or liability on the part of either party to this Agreement.7. A Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Indiana, without regard to conflicts of laws principles.8. A Notices. Any notice under this Agreement shall be in writing and shall be either personally delivered, sent by reputable overnight carrier or mailed by first class mail, return receipt requested, to the recipient. Notices to the Executive shall be sent to the address of the Executive most recently provided to the Company. Notices to the Company should be sent to: Wabash National Corporation, 1000 Sagamore Parkway South, Lafayette, Indiana 47905, Attention: Senior Vice President, Chief Administrative Officer. Notice and communications shall be effective on the date of delivery if delivered by hand, on the first business day following the date of dispatch if delivered utilizing overnight courier, or three business days after having been mailed, if sent by first class mail.9. A Entire Understanding. This Agreement, together with the ESP and the other documents and agreements referenced herein and therein, contains the entire understanding of the parties hereto relating to the subject matter contained in this Agreement. 10. A Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. Facsimile signatures shall have the same effect as originals. THE EXECUTIVE ACKNOWLEDGES THAT HE HAS READ THIS AGREEMENT AND THAT HE FULLY KNOWS, UNDERSTANDS AND APPRECIATES ITS CONTENTS, AND THAT HE HEREBY EXECUTES THE SAME AND MAKES THIS AGREEMENT AND THE RELEASE AND AGREEMENTS PROVIDED FOR HEREIN VOLUNTARILY AND OF HIS OWN FREE WILL. IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written. WABASH NATIONAL CORPORATIONNAME: /s/ Kristin Glazner A Title: Chief Administrative Officer A EXECUTIVE:/s/ Dustin T. Smith A 6DocumentExhibit A 31.1CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO SECTION A 302 OF THE SARBANES-OXLEY ACT OF 2002, Brent L. Yeagy, certify that:1. A I have reviewed this Quarterly Report on Form A 10-Q of Wabash National Corporation;2. A Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;3. A Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;4. A The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules A 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules A 13a-15(f) and 15d-15(f)) for the registrant and have:a) A designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;b) A designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;c) A evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd) A A disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and5. A The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):a) A all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; andb) A any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting, Date: October 24, 2024By:/s/ Brent L. YeagyBrent L. YeagyPresident and Chief Executive Officer(Principal Executive Officer)DocumentExhibit A 31.2CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO SECTION A 302 OF THE SARBANES-OXLEY ACT OF 2002, Patrick Keslin, certify that:1. A I have reviewed this Quarterly Report on Form A 10-Q of Wabash National Corporation;2. A Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;3. A Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;4. A The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules A 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules A 13a-15(f) and 15d-15(f)) for the registrant and have:a) A designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;b) A designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;c) A evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd) A A disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and5. A The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):a) A all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; andb) A any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting, Date: October 24, 2024By:/s/ Patrick KeslinPatrick KeslinSenior Vice President and Chief Financial Officer(Principal Financial Officer)DocumentExhibit 32.1Written Statement of Chief Executive Officer and Chief Financial OfficerPursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. Section 1350)The undersigned, the President and Chief Executive Officer and the Senior Vice President and Chief Financial Officer of Wabash National Corporation (the "Company"), each hereby certifies that, to his knowledge, on October A 24, 2024:(a) A The Quarterly Report on Form 10-Q of the Company for the quarter ended September A 30, 2024, filed on October A 24, 2024 with the Securities and Exchange Commission (the "Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and(b) A A information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company./s/ Brent L. YeagyBrent L. YeagyPresident and Chief Executive OfficerOctober 24, 2024/s/ Patrick KeslinPatrick KeslinSenior Vice President and Chief Financial OfficerOctober 24, 2024A signed original of this written statement required by Section A 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section A 906, has been provided to Wabash National Corporation and will be retained by Wabash National Corporation and furnished to the Securities and Exchange Commission or its staff upon request.