

THE JOLT: Power & Energy Changes

IN TRANSPORTATION AND COMMERCIAL VEHICLE MARKETS



FEBRUARY 23-25, 2021

OUTLOOK SEMINAR 64

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Since 1986, ACT Research has been the leader in commercial vehicle data, market analysis, and forecasting services, providing timely and vital information to the market. As a benefit to subscribers, ACT Research holds two events per year to provide opportunity for in-person discussions, professional insights, and networking. *This February 23-25, ACT will hold it's 64th Forecasting Seminar as a livestream event due to the COVID-19 pandemic.* ACT will still provide the N.A Commercial Vehicle & Transportation Industries Outlook for 2020-2025, as well as hosting special guests to discuss the continued evolution of the COVID-19 impact, the road to recovery, and the impact the pandemic may have on alternative power technology in the transportation and the commercial vehicle industries.

Why Participate:

Gain insights on the CV and transportation markets from the company that produces the best-in-class *N.A. Commercial Vehicle OUTLOOK* and was awarded the *2019 Lawrence R. Klein Blue Chip Award for Forecast Accuracy*.

Who Participates:

Attendees are industry leaders and decision makers, representing upper management and C-suite of respective OEM, Tier 1 & 2 suppliers, and various financial institutions.

What Others Say:

"I would recommend ACT Research to anyone that's looking for in-depth insight into what's happening in the commercial vehicle markets. The expertise and knowledge that goes into the service they provide, there's not a better solution, in my opinion, for commercial vehicle data than ACT Research." - Jeff Trent, Mahle

Where & When:

OUTLOOK Seminar 64 will be held February 23-25, 2021 via livestream broadcast from the comfort of your home or office.



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DAY 1: Tuesday, February 23rd

*All times Eastern Standard Time Zone

*10:00 AM	WELCOME MESSAGE	
10:15 AM	<p>U.S. ECONOMIC PANEL: 2021-2022</p> <p>November's US election results and the prospects of a coronavirus vaccine have replaced 2020's unknowns with a new array of uncertainties to start 2021. Our panel will attempt to provide answers to big questions such as:</p> <ul style="list-style-type: none"> - What will the economic program of the new Biden Administration be? - What COVID-caused-changes in business and consumer behavior, or in government policy in 2020 will revert back to pre-COVID status? - In the near-term, how do business conditions at the start of 2021 translate into impacts on trucking and transportation equipment? <p>Our panel has been thinking about these issues, and will share with you their thoughts to kick off the seminar.</p>	<p>RYAN REED WABASH NATIONAL Director, Investor Relations</p> <p>SAM KAHAN ACT RESEARCH Chief Economist</p> <p>JIM MEIL ACT RESEARCH Principal, Industry Analysis *Moderator</p>
11:30 AM	BREAK	
11:35 AM	<p>TRANSPORTATION & FREIGHT FORECAST</p> <p>Freight rates broke out to record levels as goods demand surged and the driver market tightened in 2020. Tim will focus on trucking trends, and where the freight markets are headed in 2021 and 2020. With more stimulus in the pipeline and shelves in need of restocking, we'll discuss our positive outlook for freight volumes in 2021. We'll also dive into our above-consensus view on contract freight rates increases this year, and we'll keep an eye toward the supply response and the pace of rebalancing in the freight market.</p>	<p>TIM DENOYER ACT RESEARCH VP, Sr. Analyst</p>
12:10 PM	<p>U.S. TRAILER MARKET REVIEW</p> <p>After one of the most tumultuous years in history, how will the Trailer Industry progress through 2021 and beyond? As the new year starts with minimal production slot availability, driving the question "when will the 2022 orderboards open?" how will OEMs and the supply base adjust to the dramatic rebound in trailer demand?</p>	<p>FRANK MALY ACT RESEARCH Director, CV Transportation & Analysis</p>
12:55 PM	FREIGHT & TRAILER JOINT Q&A	
1:00 PM	BREAK	
1:15 PM	<p>N.A. MEDIUM DUTY VEHICLE MARKET REVIEW</p> <p>OEMs were pushing hard for a strong finish to 2020. Where did the market finish? But more importantly, how will COVID-induced consumer buying and distribution pattern changes impact 2021 and beyond?</p>	<p>STEVE TAM ACT RESEARCH Vice President</p>
1:50 PM	<p>ECONOMIC SURVEY RESULTS</p> <p>Where do ACT subscribers and seminar attendees see the economy heading in the next two years? How does that compare to ACT's expectations?</p>	<p>JENNIFER MCNEALY ACT RESEARCH Sr. Research Manager & Analyst</p>
2:05 PM	DAY 1 CLOSING THOUGHTS WITH ACT RESEARCH STAFF	



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DAY 2: Wednesday, February 24th

*10:00 AM	WELCOME MESSAGE	*All times Eastern Standard Time Zone
10:05 AM	ELECTRIC POWERTRAIN OPTIONS FOR HD COMMERCIAL ELECTRIC VEHICLES Join us as Meritor's CTO help us understand the powertrain possibilities for electric heavy duty commercial vehicles.	JOHN BENNETT MERITOR Vice President & Chief Technology Officer
10:50 AM	EMERGING TECHNOLOGY: AN OEM PERSPECTIVE The road to zero emissions is not simply one road. There are a multitude of technologies and strategies that are emerging as viable solutions, each with advantages based on fleet needs. In this session Dominik Beckman of Hino Trucks will provide an introduction into the company's approach and progress as well as discuss realization considerations.	DOMINIK BECKMAN HINO MOTORS Director of Marketing & Dealer Operations
11:35 AM	PERSPECTIVE on HYDROGEN TECHNOLOGY Cummins has a 100-year history of designing, developing, and manufacturing various power solutions and services. In the age of advancing technology, investments in battery, fuel cell, and hydrogen technologies are a top priority. In this session, Jeff Seger will discuss the reasons for Cummins investment in hydrogen technology, the opportunities and challenges with alternative power solutions, and what Cummins is doing to drive the changes and solutions that will power a more prosperous world- today and tomorrow.	JEFF SEGER CUMMINS INC. Executive Director, Fuel Cell & Battery Powertrain Integration
12:15 PM	BREAK	
12:30 PM	USED TRUCK REVIEW Like so many other segments of the economy and transportation industry, used trucks benefited from better-than-expected performance in 2020. How will driver and equipment dynamics fare in 2021?	MARY AUFDEMBERG DAIMLER TRUCK REMARKETING President/General Manager STEVE TAM ACT RESEARCH Vice President
1:15 PM	CLASS 8 REVIEW & FORECAST Like recent hurricane seasons, perfect storms in Class 8 demand are increasing in frequency as structural driver supply issues bite harder with each passing cycle. Even as consumers return to more traditional spending patterns in late 2021, the alignment of the economy's freight-generating stars, rebounds in manufacturing, housing and low interest rates are projected to keep freight markets healthy. Already at record levels, spot freight rates at the end of 2020 suggest sharply higher contract rates in early 2021 that will push carrier profits and profitability to record levels: Truckers might use trucks to haul freight, but they buy trucks when they make money. In addition to examining the logic behind our "cycle peak into 2022-2023" thesis, we will also attempt to identify the "known unknown" factors that will influence outcomes relative to current expectations.	KENNY VIETH ACT RESEARCH President, Sr. Analyst
2:00 PM	DAY 2 CLOSING THOUGHTS WITH ACT RESEARCH STAFF	

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DAY 3: Thursday, February 25th

*All times Eastern Standard Time Zone

*10:00 AM	WELCOME MESSAGE	
10:15 AM	<p>TRUCKER PANEL</p> <p>A unique set of circumstances resulted in 2020 being one of, if not the most profitable year in history for many trucking companies. Those same conditions appear to be carrying over into 2021, but how long will they last? The panel will expound on the dynamics that led to such positive results, share other lessons they have learned during the pandemic and give glimpse of that they expect as 2021 unfolds.</p> <p>Moderator: Steve Tam</p>	<p>DARREL HARRIS YELLOW EVP of Strategic Initiatives</p> <p>STEPHEN VOORHEES BIG G EXPRESS VP of Finance & Accounting</p> <p>JIM FRANCK NATIONAL CARRIERS President</p>
11:45 AM	BREAK	
12:00 PM	<p>FREIGHT & LOGISTICS PANEL</p> <p>The pandemic has accelerated many secular trends around the world. In the trucking industry, these include alternative powertrains, autonomous technology and improving data analytics and truck driver availability. With a great diversity of viewpoints, this panel will touch on the cyclical freight market topics which are a theme across our Seminars, but will mainly focus on these secular forces and how they will transform the freight and logistics business over the long-term. And in addition to illuminating the potential of new technologies, we will also discuss how this will all be insured, with a specialist from the ever-critical insurance side of the business.</p> <p>Moderator: Tim Denoyer</p>	<p>ERIC FULLER U.S. XPRESS President & CEO</p> <p>JASON MILLER MICHIGAN STATE UNIVERSITY Associate Professor</p> <p>LANCE RIEGLE MARVIN JOHNSON & ASSOCIATES VP of Indiana Sales/Partner</p>
1:45 PM	DAY 3 CLOSING THOUGHTS, WRAP UP DISCUSSION WITH ACT RESEARCH STAFF	

SAVE THE DATE:

AUGUST 24-26, 2021

OUTLOOK SEMINAR 65