

CLASS 8

TRUCK SALES TRENDS

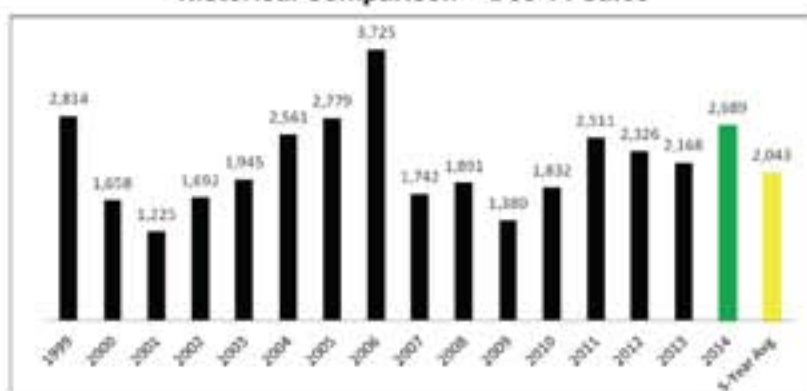
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Monthly Class 8 Sales – Dec 14

OEM	This Month	Last Year
Freightliner	716	503
International	380	235
Kenworth	447	309
Mack	162	209
Peterbilt	326	365
Volvo	379	312
Western Star	279	235
TOTALS	2689	2168

Class 8 sales continued to grow in strength during the final month of 2014, outpacing last year's sales totals for the month. The 2,689 Class 8 trucks sold into the Canadian market during the month made for the fourth best December since 1999 and were more than 600 trucks above the five-year average. Only the heyday years of 2005 and 2006 and 1999 were better. Freightliner, International, Kenworth and Volvo all had strong sales performances.

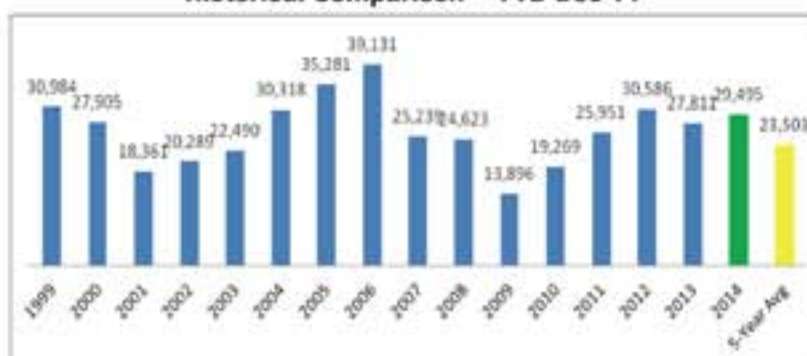
Historical Comparison – Dec 14 Sales



Class 8 Sales (YTD Dec 14) by Province and OEM

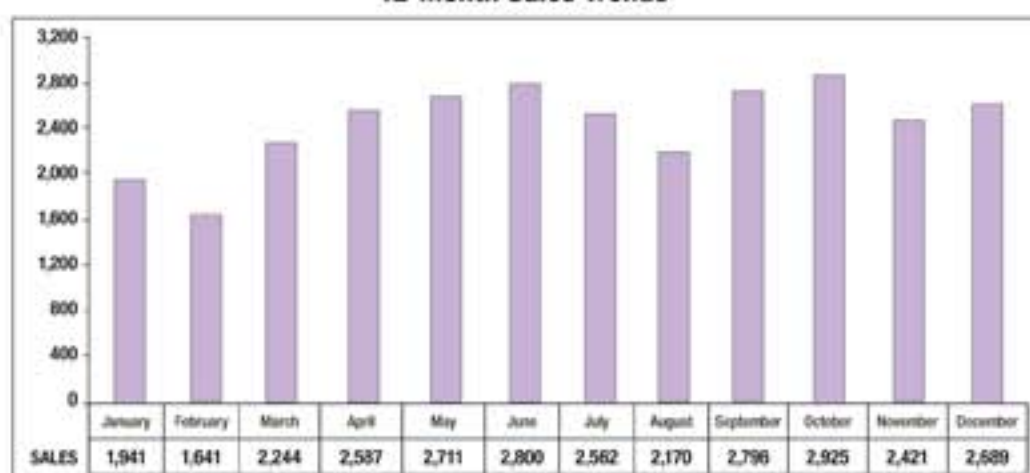
OEM	BC	ALTA	SASK	MAN	ONT	QUE	NB	NS	PEI	NF	CDA
Freightliner	593	1,139	236	350	3,361	1,253	315	149	14	40	7,450
Kenworth	702	2,007	427	1	900	806	95	0	0	0	4,938
Mack	147	382	150	97	1,006	270	38	68	5	20	2,183
International	174	637	71	157	1,994	684	195	50	13	42	4,017
Peterbilt	467	1,540	322	226	602	480	155	18	0	0	3,890
Volvo	470	609	131	335	2,042	684	141	90	0	8	4,510
Western Star	406	852	74	130	484	386	57	78	4	36	2,507
TOTALS	2,959	7,166	1,411	1,296	10,469	4,563	996	453	36	146	29,495

Historical Comparison – YTD Dec 14



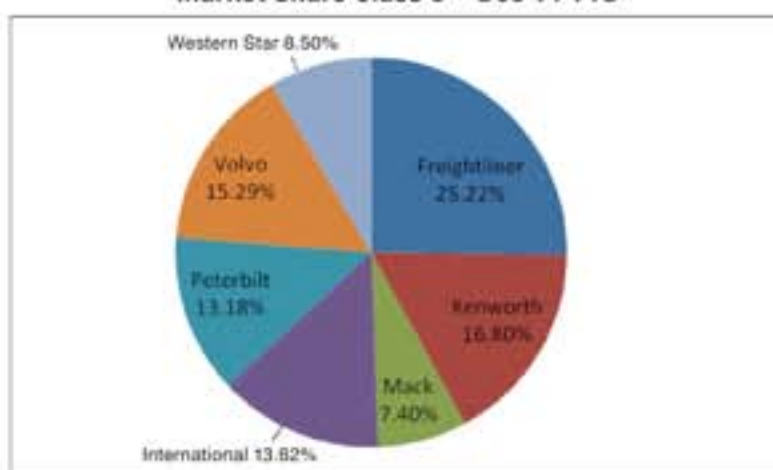
The 29,495 Class 8 trucks sold into the Canadian market in 2014 made for a significant improvement over 2013 and was almost 6,000 above the five-year average. However, with fleet owners remaining disciplined about not adding capacity too quickly during the slow economic recovery, the year's sales total was still below that posted in 2012 and considerably behind the totals posted during the capacity expansion years of 2005 and 2006.

12-Month Sales Trends



Truck sales enjoyed a welcomed upward spike in December after a drop in November. To place sales performance in further perspective, the Canadian market has now enjoyed 10 straight months of sales above 2,000 after suffering through two months of sales below that figure to start the year. Prior to that the market had also posted 10 straight months of sales coming in above the 2,000 mark, reminiscent of the industry's capacity boom years.

Market Share Class 8 – Dec 14 YTD



Freightliner's strong month has left the market leader with greater than a quarter of the Canadian Class 8 market in 2014. Kenworth's market share stands close to 17%. Volvo, which has shown the most growth this year after leapfrogging past Peterbilt, held on to a slightly better than 15% market share. Peterbilt's share ended up the year behind International's. Mack and Western Star have been neck and neck all year but Western Star pulled ahead by year end.

Source: Canadian Motor Vehicle Manufacturers Association



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