

March 3, 2016



Douglas Dynamics Declares Quarterly Cash Dividend

Q1 2016 Dividend to Increase 5.6% to \$0.235 Per Share

MILWAUKEE, March 03, 2016 (GLOBE NEWSWIRE) -- Douglas Dynamics, Inc. (NYSE:PLOW), North America's premier manufacturer of vehicle attachments and equipment, today announced that pursuant to the Company's dividend policy, its Board of directors has declared a quarterly cash dividend of \$0.235 per share of the Company's common stock, which represents an increase of 5.6% when compared to the previous quarterly dividend.

The declared \$0.235 per share cash dividend will be paid on March 31, 2016 to stockholders of record as of the close of business on March 21, 2016.

James L. Janik, Chairman, President and Chief Executive Officer of the Company commented, "After careful consideration, the Board and management agreed it is appropriate to increase the dividend in 2016 by a larger amount than in previous years. We are proud that our performance and financial management have allowed us to increase the dividend eight times in less than six years as a public company. The increase was decided upon by analyzing our ability to fund the dividend for the foreseeable future, which the Board then weighed against other redistribution options and future potential investment opportunities. Our primary capital allocation goal remains the same; to return excess capital to shareholders via a robust dividend which can be sustained in all market environments."

About Douglas Dynamics

Home to the most trusted brands in the industry, Douglas Dynamics is North America's premier manufacturer of vehicle attachments and equipment. For more than 65 years, the Company has been innovating products that not only enable people to perform their jobs more efficiently and effectively, but also enable businesses to increase profitability. Our commitment to continuous improvement enables us to consistently produce the highest quality products and drive shareholder value. The Douglas Dynamics portfolio includes snow and ice management attachments sold under the FISHER[®], WESTERN[®], HENDERSON[®] and SNOWEX[®] brands. Additional information is available at www.douglasdynamics.com.

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Source: Douglas Dynamics, L.L.C.