

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF WISCONSIN
MILWAUKEE DIVISION**

**IN RE REV GROUP, INC. SECURITIES
LITIGATION**

Lead Case No. 2:18-cv-1268-LA

**ORDER APPROVING MOTION FOR AN AWARD OF ATTORNEYS' FEES,
EXPENSES, AND AWARDS TO PLAINTIFFS PURSUANT TO THE PRIVATE
SECURITIES LITIGATION REFORM ACT OF 1995**

WHEREAS, (a) Houston Municipal Employees Pension System, Gabriel Yandoli, and Bucks County Employees Retirement System (“Plaintiffs”), on behalf of themselves and each of the members of the Classes, as defined below, on the one hand, and (b) defendants Timothy W. Sullivan, Dean J. Nolden, Paul Bamatter, Jean Marie Canan, Dino Cusumano, Charles Dutil, Justin Fish, Kim A. Marvin, Joel Rotroff and Donn J. Viola (collectively, the “Individual Defendants”); Goldman Sachs & Co. LLC; BMO Capital Markets Corp.; Jefferies LLC; Stifel Nicolaus & Company, Incorporated; Morgan Stanley & Co. LLC; Robert W. Baird & Co. Incorporated; Credit Suisse Securities (USA) LLC; Deutsche Bank Securities Inc.; and Wells Fargo Securities, LLC (collectively, the “Underwriter Defendants”); AIP CF IV, LLC (“AIP”); and REV Group, Inc. (“REV Group”, together with the Individual Defendants, the Underwriter Defendants and AIP, the “Defendants,” and together with Plaintiffs, on behalf of themselves and the other members of the Classes, the “Parties”) have entered into a Stipulation and Agreement of Settlement dated May 19, 2021 (the “Stipulation”), that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Actions on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (the “Settlement”);¹ and

¹ Any undefined terms have the definitions set forth in the Stipulation.

WHEREAS, on December 9, 2021, a hearing having been held before this Court to determine, among other things, whether and in what amount to award: (1) Plaintiffs' Counsel in the Action fees and litigation expenses; and (2) Plaintiffs' costs and expenses (including lost wages), pursuant to the PSLRA, relating to their representation of the Classes; and

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court has jurisdiction over the subject matter of this Action and over all parties to the Action, including all members of the Classes who have not timely and validly requested exclusion, Plaintiffs' Counsel, and the Claims Administrator.

2. Notice of Plaintiffs' Counsel's application for attorneys' fees and payment of expenses, including reimbursement of Plaintiffs' costs and expenses, was given to all members of the Classes who could be identified with reasonable effort.

3. The form and method of notifying members of the Classes of the application for attorneys' fees and expenses met the requirements of Rules 23 and 54 of the Federal Rules of Civil Procedure, Section 27 of the Securities Act of 1933, and Section 21D(a)(7) of the Securities Exchange Act of 1934, as amended by the PSLRA, and due process, and constituted the best notice practicable under the circumstances, and due and sufficient notice to all persons and entities entitled thereto.

4. Lead Counsel is hereby awarded, on behalf of all Plaintiffs' Counsel, attorneys' fees in the amount of \$2,850,000 (which is 20% of the Settlement Fund), and payment of litigation expenses in the amount of \$147,576.35, which the Court finds to be fair and reasonable. This figure includes the reimbursement awards to Plaintiffs discussed below at paragraph 7.

5. The award of attorneys' fees and litigation expenses with applicable earned interest may be paid to Lead Counsel from the Settlement Fund immediately upon entry of this Order, subject to the terms, conditions, and obligations of the Stipulation, which terms, conditions, and obligations are incorporated herein.

6. In making this award of attorneys' fees and payment of litigation expenses to be paid from the Settlement Fund, the Court has found that:

a) The Settlement has created a common fund of \$14.25 million in cash, which is a favorable result, and that members of the Classes who submit acceptable Claim Forms will benefit from the Settlement created by the efforts of counsel;

b) The requested attorneys' fees and payment of litigation expenses have been reviewed and approved as fair and reasonable by Plaintiffs, who have substantial interests in ensuring that any fees paid to counsel are duly earned and not excessive;

c) Plaintiffs' Counsel undertook the Action on a contingent basis, and have received no compensation during the years the Action was litigated, and any fee and expense award has been contingent on the result achieved;

d) The Action involves complex factual and legal issues and, in the absence of settlement, would involve lengthy challenging proceedings the resolution of which would be uncertain;

e) Plaintiffs' Counsel conducted the Action and achieved the Settlement with skillful and diligent advocacy;

f) The amount of attorneys' fees awarded are fair and reasonable and are consistent with fee awards approved in similar cases; and

g) Notice was disseminated to putative members of the Classes stating that Lead Counsel would be submitting an application for attorneys' fees in an amount not to exceed 20% of the Settlement Fund, which includes accrued interest, and payment of litigation expenses incurred in connection with the prosecution of this Action not to exceed \$275,000, and that such application also might include a request that Plaintiffs be reimbursed their reasonable costs and expenses (including lost wages) directly related to their representation of the Classes.

h) No member of the Classes objected to the Settlement or Lead Counsel's application for attorneys' fees and litigation expenses, or to reimbursements to Plaintiffs.

7. In accordance with the PSLRA, the Court awards Lead Plaintiff HMEPS \$6,475, Plaintiff Bucks County \$1,438, and Plaintiff Gabriel Yandoli \$8,000 for costs and expenses directly related to their representation of the Classes. These \$15,913 in awards are included in the \$147,576.35 expense figure above.

8. Any appeal or challenge affecting this Court's approval of the attorneys' fees, expense application, or award of costs and expenses to Plaintiffs in the Action, shall in no way disturb or affect the finality of the Judgment entered with respect to the Settlement.

9. Exclusive jurisdiction is retained over the subject matter of this Action and over all parties to the Action, including the administration of the Settlement.

10. In the event that the Settlement is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of the Stipulation, this order shall be rendered null and void to the extent provided by the Stipulation and shall be vacated in accordance with the Stipulation.

SO ORDERED this 9th day of December, 2021.

s/Lynn Adelman
The Honorable Lynn Adelman
United States District Judge