

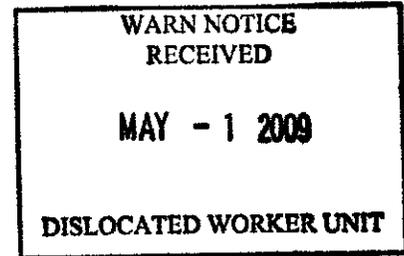


From the desk of:

Richard J. Giromini
President and Chief Executive Officer

April 30, 2009

Jennifer Long
Indiana Department of Workforce Development
10 North Senate Avenue
Indianapolis, IN 46204



Dear Jennifer,

I want to provide an update concerning our Company. I will address our current plans with regard to employees at our various facilities on Sagamore Parkway and 350 South in Lafayette and the Company's financial status.

Employment. We continue to experience the effects of a severe, unforeseen economic downturn that is having a tremendously negative impact on the trailer manufacturing industry. It is unfortunate the economy has continued to weaken and has surprised even the most seasoned of transportation industry analysts. It is now becoming more certain that the trailer industry will witness significant, historic, record-low manufacturing levels in 2009.

The attached letter that we are sending to Wabash National associates who were regrettably laid off earlier this year explains that industry analysts have continued to lower 2009 projections and the orders we reasonably anticipated have not yet materialized. Industry analysts have lowered their original 2009 estimates by over 60%. The letter explains that we can no longer provide our laid off associates firm return to work dates and that they should consider the letter notice under the Workers Adjustment and Retraining Notification Act if applicable or required. We have been in continuous communication with the appropriate agencies, to include the Tecumseh Area Partnership and the local elected officials. We will continue to coordinate our efforts and provide updates as information is known. Our objective is to assist our associates as much as possible.

Financial Condition. Although we have intensified our focus on cost containment and spending reductions, the prolonged effect of the downturn has significantly impacted our financial position. We are currently in default under our bank agreement. Our independent auditors, Ernst & Young LLP, offered the following opinion that is included in our Form 10-K:

As discussed in Note 1 to the Consolidated Financial Statements, the Company's industry continued to experience a significant downturn which has had an adverse impact on the Company's results of operations, financial position and liquidity. The Company incurred a loss from operations in 2008 and subsequent to December 31, 2008, the Company has experienced events of default under its Second Amended and Restated Loan and Security Agreement which gives the lenders the right to declare all amounts outstanding immediately due and payable, to restrict advances and to terminate the facility. These factors raise substantial doubt about the Company's ability to continue as a going concern.

Noting the unforeseen, prolonged deterioration of the trailer industry and our current financial condition, the Board of Directors has authorized management to pursue and evaluate a wide range of strategic alternatives available to the Company. Strategic alternatives to be considered may include but are not limited to, select business divestitures, changes to the Company's capital structure, or a possible sale, merger or other business combination involving the Company. Please be advised that there can be no assurance that this review will result in any specific transaction.

For your information, the employees at these facilities are not represented by a union and do not have bumping rights. In addition for your convenience, I have enclosed a list of job titles and number of employees in each classification which will be affected.

While we remain hopeful, we feel it is our responsibility to advise you and our associates of these conditions as we become aware of them. If you have any questions, please feel free to contact my office or Tim Monahan, SVP Human Resources. The telephone number is (765) 771-5300.

Sincerely,



Richard J. Giromini

Enclosures: Letter to Wabash National Associates and Classification Information

CC: Tecumseh Area Partnership, Deborah Waymire, COO, and Chris Waymire, Director
Lafayette City Mayor, Tony Roswarski

Wabash National Associates

Job Code	Total Number of Associates Impacted
Assembler	580
Cycle Count Tech	2
CDL Driver	3
DuraPlate Operator	14
Fork Truck Operator	6
Maintenance	17
Metal Fab Operator	11
Painter	20
Welder	137

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From the desk of:

Brent Yeagy

Vice President of Lafayette Manufacturing

April 30, 2009

Dear Associate,

It goes without saying that we are in unusual and unprecedented times. As recently reported by The Conference Board Consumer Research Center, consumer confidence reached an all-time low in February, 2009, the economy remains weak and job losses will apparently continue. The U.S. Department of Labor has reported that almost two-thirds, or 3.3 million, of the total jobs lost since December 2007 have occurred in the past several months, with the manufacturing sector leading the losses. The U.S. Department of Labor reported in April that the largest job losses in February, 2009 occurred in three segments, one of which was transportation equipment.

This unforeseeable protracted downturn in the economy and its associated negative impact on the trailer industry has lasted far longer than reasonably anticipated. ACT, the leading trailer industry forecaster that is used by companies such as Wabash National to project trailer demand and future staffing needs, continues to steadily reduce its 2009 forecasts. Last summer when Wabash National started its 2009 budgeting and forecasting, these trailer industry professionals projected that 180,000 trailers would be manufactured in the United States in 2009. As late as only four months ago in December 2008, ACT was still predicting that over 134,000 trailers would be manufactured in 2009. Based on these December projections, and our historically-based, anticipated market share, Wabash National reasonably projected that in 2009 our Company would build 30,000 trailers. We based our 2009 staffing models around these projections.

Recognizing its manufacturing backlog, and that the first quarter is typically the slowest demand period, Wabash National remained cautiously optimistic that business would increase. Even as late as a month and a half ago, we considered and reasonably relied upon overall trailer build rate projections of approximately 86,000 trailers. At that level, we would have recalled a majority of our employees. We remained hopeful that the normal upswing would occur in late May.

Unfortunately, ACT, fellow analyst FTR, and the marketplace are now indicating that the total number of trailers to be built in 2009 may be as low as 76,000 with no upswing in the May - June period. As a result, while we earlier anticipated asking you to return to work in May - June, 2009, that will not occur.

In light of these recent, unforeseen developments, we felt it reasonable and prudent to provide you this business update and to formally advise you that we cannot provide you with a firm return to work date and you should consider this letter notice under the Workers Adjustment and Retraining Notification Act if applicable or required. As you know, there are no bumping rights. This notice is based on the most current information available. However, you will be informed of any significant changes as additional information becomes available.

In closing, it is unfortunate that the economy and trailer demand have continued to weaken. We truly regret that we cannot make any reassurances of future employment; however, your recall rights under our policy extend for one year from your most recent layoff date. We remain hopeful; but, feel it is our responsibility to advise you of these conditions as we have just become aware of them.

If you have any questions concerning this announcement, please feel free to contact Natalie Hardin or a Lafayette HR Representative or me at (765) 771-5300.

Sincerely,

Brent Yeagy