



# HARLEY-DAVIDSON, INC.

NYSE: HOG

## Fact Sheet

### Company Profile:

Throughout the world, Harley-Davidson unites people deeply, passionately and authentically. And in this unity there is a rich and unending variety of personal experiences. With both global significance and local relevance, it's no surprise that Harley-Davidson ranks as one of the strongest brands in the world. Of course, such recognition is gratifying, but igniting the fire within people all over the world is much more important.

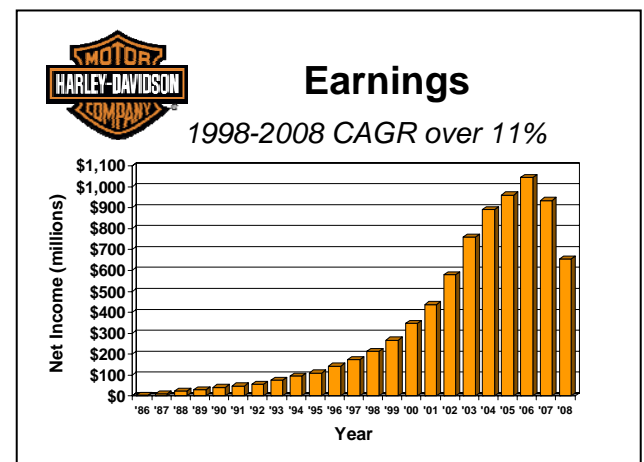
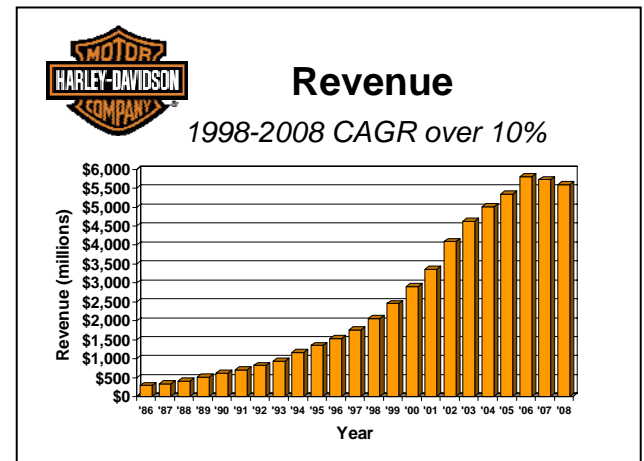
Founded in 1903, Harley-Davidson has come to symbolize the attributes of individuality, freedom and passion for adventure. The Company's motorcycle products include thirty-four Harley-Davidson® models, including Dark Custom models which are part of a legacy of stripped and chopped custom motorcycles, and sport motorcycles from its Buell Motorcycle Company and MV Agusta subsidiaries. The Company brings the Harley-Davidson motorcycling experience to riders through authorized dealers in more than 70 countries and the Harley Owners Group® which has over one million members worldwide.

Motorcycles (77% of revenue), Parts and Accessories (15%), and MotorClothes® apparel and collectibles (6%) uniquely enable the company to offer the ultimate motorcycling experience. Harley-Davidson Financial Services, Inc. helps to enable the experience by offering financing, and insurance programs.

Harley-Davidson is focused more than ever on long-term brand strength, operational strength and financial strength. Together, the Company's leadership team and employees throughout the organization are charting new ways to broaden the customer base and start the journey for new generations of riders, deepen relationships and extend the journey with current customers, and expand the Harley-Davidson footprint in markets around the globe.

### 2008 Operating Highlights:

- **\$5.59 Billion in Net Revenue**
- **\$654.7 Million in Net Income**
- **Repurchased 6.4 Million Shares of Stock**
- **Return on Average Equity >29%**
- **303,479 H-D® Motorcycles Shipped**
- **\$2.79 Annual Diluted EPS**



2010 Sportster® Iron 883™



2010 FXDWG Dyna® Wide Glide®

## SELECTED FINANCIAL DATA

	2008	2007	2006
<b>Income Statement Data:</b>			
Net Revenue	\$ 5,594,307	\$ 5,726,848	\$ 5,800,686
Cost of goods sold	3,663,488	3,612,748	3,567,839
Gross Profit	1,930,819	2,114,100	2,232,847
Operating income from HDMC	966,390	1,230,643	1,408,933
Operating income from HDFS	82,765	212,169	210,724
Net income	\$ 654,718	\$ 933,843	\$ 1,043,153
<b>Weighted-average common shares:</b>			
Diluted (in thousands)	234,477	249,882	265,273
<b>Earnings per common share</b>			
Diluted	\$ 2.79	\$ 3.74	\$ 3.93
Dividends paid	\$ 1.29	\$ 1.06	\$ 0.81



Harley-Davidson  
Financial Services

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### Additional Highlights:

- The Company repurchased 6.4 million shares at a total cost of \$250.4 million in 2008, and 78.1 million shares in the last 5 years.
- \$100 invested in Harley-Davidson at the end of 1986 would be worth approximately \$6,000 today, vs. \$618 if the same amount were invested in the S&P 500 Index.
- Capital Expenditures were \$232 million in 2008, and \$1.11 billion in the last 5 years.
- In 2008, Harley-Davidson's share of the U.S. heavyweight (651+cc) market was approximately 46%, and approximately 10% in Europe.

### Company Background:

Harley-Davidson, Inc. is the parent company for the group of companies doing business as Harley-Davidson Motor Company (HDMC), Buell Motorcycle Company (Buell), MV Agusta and Harley-Davidson Financial Services (HDFS). Harley-Davidson Motor Company produces heavyweight custom, touring and cruiser motorcycles. Buell produces American sport performance motorcycles. MV Agusta produces premium, high-performance sport motorcycles sold under the MV Agusta® brand and lightweight sport motorcycles sold under the Cagiva® brand. HDFS provides wholesale and retail financing and insurance programs primarily to Harley-Davidson and Buell dealers and customers.



### Forward-Looking Statements:

The Company intends that certain matters discussed in this release are "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements can generally be identified as such because the context of the statement will include words such as the Company "believes," "anticipates," "expects," "plans," or "estimates" or words of similar meaning. Similarly, statements that describe future plans, objectives, outlooks, targets, guidance or goals are also forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated as of the date of this release. Certain of such risks and uncertainties are described below. Shareholders, potential investors, and other readers are urged to consider these factors in evaluating the forward-looking statements and cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this release are only made as of the date of this release, and the Company disclaims any obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances. The Company's ability to meet the targets and expectations noted depends upon, among other factors, the Company's ability to (i) effectively execute the Company's restructuring plans within expected costs, (ii) manage the risks that our independent dealers may have difficulty adjusting to the recession and slowdown in consumer demand, (iii) manage supply chain issues, (iv) anticipate the level of consumer confidence in the economy, (v) continue to have access to reliable sources of capital funding and adjust to fluctuations in the cost of capital, (vi) manage the credit quality, the loan servicing and collection activities, and the recovery rates of HDFS' loan portfolio, (vii) continue to realize production efficiencies at its production facilities and manage operating costs including materials, labor and overhead, (viii) manage production capacity and production changes, (ix) provide products, services and experiences that are successful in the marketplace, (x) develop and implement sales and marketing plans that retain existing retail customers and attract new retail customers in an increasingly competitive marketplace, (xi) sell all of its motorcycles and related products and services to its independent dealers, (xii) continue to develop the capabilities of its distributor and dealer network, (xiii) manage changes and prepare for requirements in legislative and regulatory environments for its products, services and operations, (xiv) adjust to fluctuations in foreign currency exchange rates, interest rates and commodity prices, (xv) adjust to healthcare inflation, pension reform and tax changes, (xvi) retain and attract talented employees, (xvii) detect any issues with our motorcycles or manufacturing processes to avoid delays in new model launches, recall campaigns, increased warranty costs or litigation, (xviii) implement and manage enterprise-wide information technology solutions and secure data contained in those systems, and (xix) successfully integrate and profitably operate MV Agusta Group. In addition, the Company could experience delays or disruptions in its operations as a result of work stoppages, strikes, natural causes, terrorism or other factors. Other factors are described in risk factors that the Company has disclosed in documents previously filed with the Securities and Exchange Commission. Many of these risk factors are impacted by the current turbulent capital, credit and retail markets and our ability to adjust to the recession. The Company's ability to sell its motorcycles and related products and services and to meet its financial expectations also depends on the ability of the Company's independent dealers to sell its motorcycles and related products and services to retail customers. The Company depends on the capability and financial capacity of its independent dealers and distributors to develop and implement effective retail sales plans to create demand for the motorcycles and related products and services they purchase from the Company. In addition, the Company's independent dealers and distributors may experience difficulties in operating their businesses and selling Harley-Davidson motorcycles and related products and services as a result of weather, economic conditions or other factors.