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News Release

GEHL ANNOUNCES \$300 MILLION ASSET-BACKED SECURITIZATION TRANSACTION

WEST BEND, WI, March 20, 2006 - Gehl Company (NASDAQ NM: GEHL), a worldwide distributor and manufacturer of compact construction and agricultural equipment, today announced that it had entered into an asset-backed securitization financing with JPMorgan Chase Bank, N.A. Under the revolving facility, Gehl may sell up to \$300 million of installment sales finance contracts originated through its independent dealers who sell Gehl and Mustang-branded equipment. The JPMorgan facility replaces and refinances a \$150 million program the Company put in place in February 2005.

“The Company is very pleased to have the new facility in place,” Chief Financial Officer Thomas M. Rettler commented. “With the new facility we have doubled our financing capacity, lowered our costs, and improved the efficiency with which we can sell installment sales finance contracts originated by our dealers.”

About Gehl Company

Gehl Company (NASDAQ NM: GEHL) is a manufacturer of compact equipment used worldwide in construction and agricultural markets. Founded in 1859, the Company is headquartered in West Bend, WI, with manufacturing facilities in West Bend, WI; and Madison and Yankton, SD. The Company markets its products under the Gehl® and Mustang® brand names. Mustang product information is available on the Mustang Manufacturing website (www.mustangmfg.com). CE Attachments, Inc. information is available at (www.ceattach.com). Gehl Company information is available at (www.gehl.com) or contact: Gehl Company, 143 Water Street, West Bend, WI 53095 (telephone: 262-334-9461).