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News Release

GEHL COMPANY ANNOUNCES \$125 MILLION UNSECURED BANK CREDIT FACILITY

WEST BEND, WI, October 17, 2006 – Gehl Company (NASDAQ NM: GEHL), a worldwide distributor and manufacturer of compact construction equipment, today announced that it had entered into a \$125 million unsecured revolving credit agreement with a syndicate of banks including Bank of Montreal as agent for the lenders. The new agreement is for a five year term and replaces an existing agreement with the same bank group that was entered into in June 2005. Borrowings under the new agreement were used to repay in full the Company's existing senior secured borrowings under the June 2005 agreement.

"The Company is very pleased to have the new unsecured revolving credit facility in place," said Chief Financial Officer Thomas M. Rettler. "The new facility extends the credit commitment of the bank group for a new five year period, reduces our borrowing costs and provides additional flexibility in managing our business on a day-to-day basis by returning Gehl Company to the status of an unsecured borrower."

In addition to retiring existing borrowings under the June 2005 facility, the new facility will be used to repay other short-term debt and for general corporate purposes.

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 (<http://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).