



February 23, 2017

## Joy Global Inc. Announces Fiscal First Quarter 2017 Earnings Release Information

MILWAUKEE--(BUSINESS WIRE)-- Joy Global Inc. (NYSE: JOY) announced today that it will release fiscal first quarter 2017 earnings results prior to the opening of business on Thursday, March 2, 2017.

### Pending Merger with Komatsu America Corp.

On July 21, 2016, we entered into an Agreement and Plan of Merger with Komatsu America, Pine Solutions Inc. ("Merger Sub") and (solely for the purposes specified in the merger agreement) Komatsu Ltd., providing for the merger of Merger Sub with and into Joy Global, with Joy Global surviving the merger as a wholly owned subsidiary of Komatsu America (the "Merger"). At the effective time of the Merger, each outstanding share of our common stock (other than dissenting shares and shares owned by certain Merger parties) will be canceled and converted into the right to receive \$28.30 per share in cash, without interest.

The consummation of the Merger is subject to satisfaction of customary closing conditions, including among other things, the receipt of stockholder approval and the expiration or termination of any waiting period applicable to the Merger under the Hart-Scott-Rodino Antitrust Improvements Acts of 1976 (the "HSR Act") and similar regulatory clearances in certain other jurisdictions. On October 12, 2016, the transaction received early termination of the waiting period under the HSR Act and on October 19, 2016, the company's stockholders approved the Merger.

The Company currently expects the transaction to close in mid-2017, or may occur in early-2017, depending on the progress of the remaining regulatory clearances.

In light of the pending merger, the company will not hold a conference call following issuance of its fiscal 2017 first quarter earnings release. For more information related to the merger, please refer to the company's filings with the Securities and Exchange Commission.

### About Joy Global

Joy Global Inc. is a worldwide leader in mining equipment and services for surface and underground mining.

### Additional Information and Where to Find it

Joy Global previously filed with the Securities and Exchange Commission (SEC) a definitive proxy statement relating to the stockholders' meeting at which the Komatsu transaction was approved by the company's stockholders. Investors and security holders may obtain a free copy of the definitive proxy statement and other documents filed with the SEC at the SEC's website at [www.sec.gov](http://www.sec.gov).

### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Terms such as "anticipate," "around," "believe," "could," "estimate," "expect," "forecast," "indicate," "intend," "may be," "objective," "plan," "potential," "predict," "project," "should," "will be," and similar expressions are intended to identify forward-looking statements. The forward-looking statements in this press release are based on our current expectations and assumptions and are subject to risks and uncertainties that may cause actual results to differ materially from any forward-looking statement. Forward-looking statements contained herein are made only as to the date of this press release and we undertake no obligation to update forward-looking statements to reflect new information. We cannot assure you the projected events will be achieved. Because forward-looking statements involve risks and uncertainties, they are subject to change at any time. Important factors that could cause our actual results to differ materially from the events anticipated by the forward-looking statements include risks and uncertainties associated with the satisfaction of the remaining conditions to closing with respect to our pending merger with Komatsu America as well as other uncertainties and cautionary statements set forth in our public filings with the SEC.

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