

Press Release

Komatsu acquires Joy Global to expand mining business

*Joy Global Inc. will be renamed Komatsu Mining Corp.,
headquarters remains in Milwaukee, WI*

Milwaukee, WI, USA – April 5, 2017 – Komatsu America Corp., a subsidiary of Komatsu Ltd. (TYO: 6301) (“Komatsu”) has completed its acquisition of Joy Global Inc. (NYSE: JOY) (“Joy Global”), a worldwide leader in high-productivity mining solutions.

Retaining its headquarters in Milwaukee, WI, Joy Global Inc. will be renamed Komatsu Mining Corp. and operate as a subsidiary of Komatsu. The company will continue to promote and invest in the P&H, Joy and Montabert product brands. Komatsu remains committed to directly servicing the global mining industry and through its products, services and technologies is focused on helping customers improve productivity and safety in their operations worldwide.

“The combination of our Komatsu-brand surface mining equipment with the P&H, Joy and Montabert brands of surface and underground products will allow us to offer a complete range of mining solutions for our customers,” said Tetsuji Ohashi, President and CEO of Komatsu. “We plan to build on the strength of our shared cultures, including our unwavering belief in safety first and our passion for providing innovative solutions, to become an unrivaled mining solutions and services provider.”

The close of the transaction adds to the Komatsu team more than 10,000 people with deep knowledge and experience in the mining industry, bringing the company’s global total to more than 57,000 employees. With a focus on providing uninterrupted and unrivaled service and products for its customers, Komatsu plans to leverage the best practices of both companies while aligning the organization and operation for optimal customer support. Komatsu Mining Corp. will be led by Jeffrey Dawes, formerly leader of Komatsu Latin America. Dawes and the management team will be based in Milwaukee, WI. Following the close of the transaction - valued at approximately \$3.7 billion, including Joy Global’s outstanding indebtedness - Joy Global shares will be delisted from the NYSE and will no longer be publicly traded.

About Komatsu

Komatsu Ltd., established in 1921, is a diversified provider of industrial-use products and services. While remaining an international leader in the field of construction and mining equipment, the company engages in other business, such as industrial machinery and vehicles, logistics, electronics and other solutions-based operations. The company is based in Tokyo, Japan, with locations worldwide. For more information visit www.komatsu.com.

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Caution concerning forward-looking statements

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