



**Komatsu and Joy Global CEOs Talk Commitment
to Mining Innovation at MINExpo INTERNATIONAL®2016**

Tetsuji (Ted) Ohashi, President and CEO of Komatsu Ltd. (TYO: 6301), and Ted Doheny, President and CEO of Joy Global Inc. (NYSE: JOY), met today at MINExpo INTERNATIONAL®2016 in Las Vegas. Both companies have a major presence at this year's show, the premier exposition of mining equipment and services in the world.

Komatsu and Joy Global in July announced an agreement in which Komatsu will acquire Joy Global. During their meeting Monday, Ohashi and Doheny reaffirmed their commitment to pursue new innovations that drive customer benefits after the acquisition is complete. The companies are working to finalize the transaction by mid-2017.

“Our customers are sharing very positive feedback about the agreement. Some have approached us at MINExpo to congratulate us on our decision,” Ohashi said. “We are working closely with Joy Global and relevant authorities to move the process forward.”

Doheny agreed, noting industry recognition of the complementary nature of the two companies' product and service offerings.

“Many of our customers and other business partners see the benefit of combining companies: a broader offering of products, systems and solutions across a wider scope of mining and construction applications,” Doheny said. “Both companies believe in having the best products, direct service, being operationally excellent, and having the best people in the world.”

Joining Joy Global with the Komatsu Group will offer several benefits to customers, including:

- A broader line of industry-leading mining and construction equipment for drilling, earthmoving, loading and hauling systems and solutions for both underground and surface mining. Joy Global's best in class rope shovels, for example, pair well with Komatsu's best in class large electric dump trucks.
- Enhanced global customer support through the companies' mutual commitment and expertise in direct sales and service directly connected via embedded personnel in the mines, and electronically connected with world class fleet management systems.

“The synergistic collaboration between the companies will drive our innovation and enhance our capacity to provide quality products and solutions that improve the safety and productivity of mining operations,” Ohashi said. “We will together strive to become an even better, more invaluable partner for our customers.”

“The combination of two world-class companies offers exciting opportunities to enhance and expand the solutions and services we provide customers,” Doheny said. “With strengthened capabilities and a continued focus on solving our customers' toughest challenges, we look

forward to working together to advance the mining industry.”

【Photos of meeting and handshake between Ohashi and Doheny】



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Caution concerning forward-looking statements

This press release and other statements by Komatsu and Joy Global may include “forward-looking statements” within the meaning of applicable securities laws and regulations. Forward-looking statements in this release include without limitation statements regarding the expected timing of the completion of the transaction described in the press release, operation of Joy Global’s business following completion of the Acquisition, and statements regarding the future operation, direction and success of the business. Such statements are qualified by known

and unknown risks and uncertainties surrounding future business performance, development and financial standing of Komatsu and Joy Global, and actual results could differ materially from those currently anticipated. Forward-looking statements may be identified by the use of words such as “believe”, “anticipate”, “expect”, “plan”, “intent”, “may” “will”, “estimate” and “future” and other similar expressions, or in particular in the form of discussions of strategies, plans or intentions. Factors that could cause actual results to differ materially from those described in forward-looking statements include, but are not limited to: (i) uncertainties as to whether or when the transaction will be consummated, (ii) uncertainties as to the approval of Joy Global’s shareholders required in connection with the Acquisition, (iii) the possibility that competing offers will be made, (iv) the possibility that various closing conditions for the transaction may not be satisfied, (v) the effects of disruption caused by the announcement of this transaction making it difficult to maintain relationships with employees, customers, suppliers and other business partners and the potential inability to retain existing Joy Global management upon whom Komatsu will rely, (vi) the risk that stockholder litigation in connection with the transaction may affect the timing of the transaction or result in significant costs of defense, indemnification and liability, (vii) other business effects, including the effects of legal systems, accounting principles or other changes in business environment outside of the control of Komatsu or Joy Global, (viii) the risk that anticipated synergies and other benefits of the acquisition will not materialize, (ix) financial instability and other changes in economy in general or industry, (x) transaction costs, (xi) costs and availability of financing on favorable terms and future capital needs, (xii) changes in costs of supplies and raw materials, customer preferences, exchange rates and other national, regional or global economic and financial conditions, (xiii) marketing, regulatory, product liability, supply, competitive, political and other risks, (xiv) actual or contingent liabilities, (xv) changes in and ability to comply with environmental, tax, labor and employment, and other laws and regulations, and (xvi) other risks including but not limited to those set forth under the “risk factor” section in Joy Global’s Annual Report on Form 10–K which was filed with the U.S. Securities and Exchange Commission (the “SEC”) and other material submitted to the SEC (as available from the SEC website free of charge at <http://www.sec.gov>).

Unless legally required, Komatsu and Joy Global disclaim any obligation to update any forward-looking statements after the date of this release, whether as a result of new information, future events or otherwise. All forward-looking statements in this announcement are qualified in their entirety by this cautionary statement.

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