February 23, 2019

Tadano Ltd.
TSE: 6395
Contact: Soroku Hashikura, Executive Officer

Stock and Asset Purchase Agreement Signed with Terex Corporation for Acquisition of its Demag Crane Business

February 23, 2019—Tadano Ltd. hereby officially announces the approval by its board of directors to enter into an agreement with Terex Corporation (Hereafter “Terex”), headquartered in the state of Connecticut in the United States, for a stock and asset acquisition of the Demag Brand Crane Business (Hereafter “Demag”), headquartered in Germany. The agreement includes the stock acquisition of 8 subsidiaries of Terex, as well as the acquisition of certain assets related to the Demag Business. The total agreement price is approximately 215 million dollars (approximately 23.6 billion yen). The total agreement price is equivalent to the enterprise value and is subject to adjustment at closing. All yen-denominated values were calculated at the rate of 110 yen to the dollar. Tadano plans to use a mixture of its own cash reserves and borrowed funds to secure the total cash to be used in the transaction payment.

We plan to complete this acquisition, upon receipt of all necessary approvals in each related country, sometime during mid-2019.

1. Reasons for the Stock and Asset Purchase

The Tadano Group’s business domain is lifting equipment—mobile machinery used for lifting loads and carrying out aerial work. We aim to become No. 1 worldwide in the lifting equipment industry as we engage in further global growth. Demag, which is currently a Terex brand, has over 100 years of history and experience in the design and manufacture of world-class, large-capacity all terrain cranes and crawler cranes. Through the acquisition of Demag, Tadano further seeks to meet customer needs with the addition of lattice-boom crawler cranes to our product lineup, as well as the enhancement of our line of all terrain cranes. We aim for a greatly expanded global presence as we strive toward our goal of becoming No. 1 worldwide in the lifting equipment industry.

In August 2019, Tadano will celebrate the 100th anniversary of its founding. Along with our vision of “Pursuing further excellence for the world and the future,” we hold true to the tenets of our founders by delivering products that contribute to the greater world.

Demag Crawler Crane (CC 8800-1 TWIN)  Demag All Terrain Crane (AC 1000-9)  Current Demag Logo as used by Terex
2. Overview of the Terex Group (See Table 1 for Details)
(1) Official Name: Terex Corporation
(2) Address: 200 Nyala Farm Road, Westport, CT 06880, USA
(3) Company Representative: John L. Garrison / CEO, President and Chairman of the Board
(4) Business Activities: Design, manufacture, sales, and service of mobile cranes, aerial work platforms and various other machinery
(5) Paid-in Capital: $0.8 million
(6) Established 1986

3. Overview of the Demag Crane Business (See Tables 2 and 3 for Details)
(1) Official Name: Terex Cranes Germany GmbH
(Note: Demag additionally includes 8 other companies, as listed below.)
(2) Address: Europaallee 2, Zweibrücken, 66482, Germany
(3) Company Representative: Eric I. Cohen
(4) Business Activities: Design, manufacture, sales, and service of mobile cranes
(5) Paid-in Capital: €20 million
(6) Brief History:
・Founded in its initial form as a machinery fabrication factory by Christian Dingler in 1827. The company would go on to manufacture and sell truck cranes, crawler cranes, and all terrain cranes, among other products.
・Acquired by Terex in 2002, when its name officially changed to Terex Cranes Germany GmbH.
・As of 2019, the company produces 15 models of all terrain cranes and 7 models of crawler cranes, which they sell globally.

◆ Companies Being Acquired Through Stock Purchase: (Included Subsidiaries 4)
   - Terex Cranes Germany GmbH (Located in Germany. A company that designs, manufactures, sells, and services cranes.)
   - Terex France SA (Located in France. A sales and service company.)
   - Terex Cranes Real Estate Verwaltungs GmbH (Located in Germany. A real estate holding company.)
   - Demag IP Holdings GmbH (Located in Switzerland. A brand holding company.)
   - Terex Scandinavia AB
   - Terex Cranes Spain S.A.
   - Terex Cranes UK Limited, Terex
   - Terex Cranes Real Estate GmbH & Co.KG
   (Total: 8 companies)

◆ Companies from which Certain Assets are Being Acquired
(Mainly sales/service employee and fixed asset acquisitions, as well as local product inventories)
   - Terex Corporation
   - Terex Singapore PTE. LTD.
   - Terex USA LLC
   - Terex Latin America S. de R.L. de C.V.
   - Terex India Private Limited
   - Terex (Shanghai) Management Co., Ltd.
   - Terex Verwaltungs GmbH
   - Terex Global GmbH
   - Terex Australia Pty Ltd
   - Terex Latin America Equipamentos LTDA
   - Terex Canada Ltd.
   - Terex Equipment Middle East LLC
   - Terex Italia S.R.L.
   (Total: 13 companies)
4. Overview of Tadano Ltd.
   (1) Official Name: Tadano Ltd.
   (2) Address: Ko-34, Shinden-cho, Takamatsu, Kagawa, Japan
   (3) Company Representative: Koichi Tadano/President and CEO
   (4) Business Activities: Design, manufacture, sales and service of mobile cranes, truck loader cranes, and
       aerial work platforms
   (5) Paid-in Capital: ¥13,021 million
   (6) Founded in 1919. Officially established as a company in 1948.
       (In 2019, Tadano will celebrate the 100th anniversary of its founding)

5. Accounting Procedure Overview:
   This acquisition is expected to generate goodwill, the exact amount of which has yet to be determined at
   this time.

6. Schedule

<table>
<thead>
<tr>
<th></th>
<th>Date of Board of Directors Approval:</th>
<th>February 23, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Date of Stock and Asset Purchase Agreement:</td>
<td>February 23, 2019</td>
</tr>
<tr>
<td></td>
<td>Date of Completion of Stock and Asset Transfer:</td>
<td>mid-2019</td>
</tr>
</tbody>
</table>

7. Forecasts
   Effects on Tadano's business are currently being calculated, and we plan to include those effects in our
   forecast for the fiscal year ending March 2020.
<table>
<thead>
<tr>
<th>(1) Official Name:</th>
<th>Terex Corporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>(2) Address:</td>
<td>200 Nyala Farm Road, Westport, CT 06880, USA</td>
</tr>
<tr>
<td>(3) Company</td>
<td>John L. Garrison</td>
</tr>
<tr>
<td>Representative Name</td>
<td>CEO, President and Chairman of the Board</td>
</tr>
<tr>
<td>and Title:</td>
<td></td>
</tr>
<tr>
<td>(4) Business Activities:</td>
<td>Delivery of lifting and material handling solutions in the areas of aerial work platforms, construction, cranes, material handling, and material processing. Manufacturing of a wide variety of equipment for applications in construction, infrastructure, production, distribution, transportation, refining, energy, heating/electricity, quarrying, mining, etc.</td>
</tr>
<tr>
<td>(5) Paid-in Capital:</td>
<td>$0.8 million</td>
</tr>
<tr>
<td>(6) Established:</td>
<td>October 13, 1986</td>
</tr>
<tr>
<td>(7) Stockholders' Equity:</td>
<td>$1,223 million (Dec. 31, 2017)</td>
</tr>
<tr>
<td>(8) Total Assets:</td>
<td>$3,463 million (Dec. 31, 2017)</td>
</tr>
<tr>
<td>(9) Major Shareholders by Equity (%):</td>
<td>The Vanguard Group, Inc. 10.5%</td>
</tr>
<tr>
<td></td>
<td>BlackRock, Inc.: 7.9%</td>
</tr>
<tr>
<td></td>
<td>Marcato Capital Management, LLC 7.5%</td>
</tr>
<tr>
<td></td>
<td>Dimensional Fund Advisors L.P.: 4.5%</td>
</tr>
<tr>
<td>(10) Relation to Other Companies Listed on the Tokyo Stock Exchange:</td>
<td>Capital: Not applicable.</td>
</tr>
<tr>
<td></td>
<td>Personnel: Not applicable.</td>
</tr>
<tr>
<td></td>
<td>Transactions: Not applicable.</td>
</tr>
<tr>
<td></td>
<td>Other Involvements with Relevant Parties: Not applicable.</td>
</tr>
</tbody>
</table>
### Overview of Terex Subsidiaries, Equity method affiliates and Assets within the Transaction Perimeter

<table>
<thead>
<tr>
<th>Name, Address, Company Representative, Paid-in Capital/Establishment Date, and Major Shareholder(s) by Equity (%)</th>
<th>1</th>
<th>Companies that will become Tadano Group subsidiaries through capital stock acquisition and equity method affiliates (8):</th>
</tr>
</thead>
</table>
| ・ Terex Cranes Germany GmbH  
Address: Europaallee 2, Zweibrücken, 66482, Germany  
Company Representative: Eric I Cohen  
Paid-in Capital/Establishment Date: €20 million/January 14, 2002  
Major Shareholder(s) by equity (%): Terex Germany Gmb & Co. KG 100% | ① | ・ Terex Cranes Germany GmbH  
Address: Europaallee 2, Zweibrücken, 66482, Germany  
Company Representative: Eric I Cohen  
Paid-in Capital/Establishment Date: €20 million/January 14, 2002  
Major Shareholder(s) by equity (%): Terex Germany Gmb & Co. KG 100% |
| ・ Terex France SA  
Address: 1, rue Joseph Fourier, Immeuble Oceane, Parc Tertiaire d'Archevilliers, Jardins des Entreprises, Chartres, 28000, France  
Company Representative: Stoyan Filipov  
Paid-in Capital/Establishment Date: €158,810/August 2, 1977  
Major Shareholder(s) by equity (%): Genie France S.A.R.L 100% |  | ・ Terex France SA  
Address: 1, rue Joseph Fourier, Immeuble Oceane, Parc Tertiaire d'Archevilliers, Jardins des Entreprises, Chartres, 28000, France  
Company Representative: Stoyan Filipov  
Paid-in Capital/Establishment Date: €158,810/August 2, 1977  
Major Shareholder(s) by equity (%): Genie France S.A.R.L 100% |
| ・ Terex Cranes Real Estate Verwaltungs GmbH  
Address: Speditionstraße 21, Dusseldorf, 40221, Germany  
Company Representative: Eric I Cohen  
Paid-in Capital/Establishment Date: €25,000/October 12, 2015  
Major Shareholder(s) by equity (%): Terex Corporation 100% |  | ・ Terex Cranes Real Estate Verwaltungs GmbH  
Address: Speditionstraße 21, Dusseldorf, 40221, Germany  
Company Representative: Eric I Cohen  
Paid-in Capital/Establishment Date: €25,000/October 12, 2015  
Major Shareholder(s) by equity (%): Terex Corporation 100% |
| ・ Demag IP Holdings GmbH  
Address: Bleicheplatz 2, Schaffhausen, 8200, Switzerland  
Company Representative: Sirpa Talvikki Poitsalo, Jan Mikael Wegmüller, Anita Roos, Eric I Cohen, Joseph M. George  
Paid-in Capital/Establishment Date: 64,000 Swiss Francs/December 5, 2016  
Major Shareholder(s) by equity (%): Terex Global GmbH 50%, Konecranes Global Oyj 50% |  | ・ Demag IP Holdings GmbH  
Address: Bleicheplatz 2, Schaffhausen, 8200, Switzerland  
Company Representative: Sirpa Talvikki Poitsalo, Jan Mikael Wegmüller, Anita Roos, Eric I Cohen, Joseph M. George  
Paid-in Capital/Establishment Date: 64,000 Swiss Francs/December 5, 2016  
Major Shareholder(s) by equity (%): Terex Global GmbH 50%, Konecranes Global Oyj 50% |
| ・ Terex Scandinavia AB  
Address: Mogatan 12, 254 64 Helsingbord, Sweden  
Company Representative: Eric I Cohen  
Paid-in Capital/Establishment Date: 100 Swedish Kronas/May 21, 2002  
Major Shareholder(s) by equity (%): Terex Cranes Germany GmbH 100% |  | ・ Terex Scandinavia AB  
Address: Mogatan 12, 254 64 Helsingbord, Sweden  
Company Representative: Eric I Cohen  
Paid-in Capital/Establishment Date: 100 Swedish Kronas/May 21, 2002  
Major Shareholder(s) by equity (%): Terex Cranes Germany GmbH 100% |
Terex Cranes Spain, S.A.
Address: C/ DE LOS CARPINTEROS 2 ARGANDA DEL REY 28500-MADRID, Spain
Company Representative: Eric I Cohen
Paid-in Capital/Establishment Date: €8,864,928/July 30, 2001
Major Shareholder(s) by equity (%): Terex Cranes Germany GmbH 100%

Terex Cranes UK Limited.
Address: 14 Hikers Way, Crendon Industrial Park, Long Crendon, Buckinghamshire, HP18 9RW, United Kingdom
Company Representative: Eric I Cohen
Paid-in Capital/Establishment Date: €4,484,000/September 13, 1991
Major Shareholder(s) by equity (%): Terex Cranes Germany GmbH 100%

Terex Cranes Real Estate GmbH & Co.KG
Address: Speditionstraße 21, Dusseldorf, 40221, Germany
Company Representative: Terex Cranes Real Estate Verwaltungs GmbH (Company Representative: Eric I Cohen)
Paid-in Capital/Establishment Date: €740,000/October 15, 2015
Major Shareholder(s) by equity (%): Terex Cranes Germany GmbH 94%, ALLATA Grundstücks Vermietungsgesellschaft mbH 6%

2. Companies from which assets will be acquired (13):

Terex Corporation
Address: 200 Nyala Farm Road, Westport, CT 06880, USA
Company Representative: John L. Garrison
Paid-in Capital/Establishment: $0.8 million/October 13, 1986
Major Shareholder(s) by equity (%): The Vanguard Group, Inc. 10.5%

Terex Global GmbH
Address: Bleicheplatz 2, 8200 Schauffhausen, Switzerland
Company Representative: Eric I. Cohen
Paid-in Capital/Establishment: 500,000 Swiss Francs/January 23, 2009
Major Shareholder(s) by equity (%): Terex International Holdings 2 Limited 100%
• Terex Singapore PTE. LTD.
  Address: 23 Neythal Road BLK P #02-10, 628588, Singapore
  Company Representative: Eric I. Cohen
  Paid-in Capital/Establishment:
  402,019,944 Singapore Dollars/August 31, 2007
  Major Shareholder(s) by equity (%) : Terex Corporation 100%

• Terex Australia Pty Ltd
  Address: 585 /Curtin Avenue E, Eagle Farm, 4009, Australia
  Company Representative: Eric I. Cohen
  Paid-in Capital/Establishment:
  10,000 Australian Dollars/November 6, 1986
  Major Shareholder(s) by equity (%) :
  Terex Singapore PTE. LTD. 100%

• Terex USA LLC
  Address: 200 Nyala Farm Road,Westport, CT 06880, USA
  Company Representative: Eric I. Cohen
  Major Shareholder(s) by equity (%) : Terex Corporation 100%

• Terex Latin America Equipamentos LTDA
  Address: Alameda Rio Negro, No 161, Edificio West Point, Sao Paulo Barueri, 06454-000, Brazil
  Company Representative: Luiz Gustavo Cestari de Faria
  Paid-in Capital/Establishment:
  102,572,244Brazilian real /January 7, 1999
  Major Shareholder(s) by equity (%) :
  Genie Industries B.V. 75%, Terex Singapore PTE. LTD. 25%

• Terex Latin America S. de R.L. de C.V.
  Address: Av. Insurgentes sur #863 Piso 7, Colonia Napoles, Benito Juarez, Cuidad de Mexico, CP, 03810, Mexico
  Company Representative: Eric I. Cohen
  Paid-in Capital/Establishment:
  3,000 Mexican pesos/October 19, 2007
  Major Shareholder(s) by equity (%) :
  Terex Corporation 99%, Genie Industries 1%

• Terex Canada Ltd.
  Address: CSC North America, Inc., c/o Ogilvy Renault, 45 O'Connor Street Suite 1600, Ottawa, Canada
  Company Representative: Eric I. Cohen
  Paid-in Capital/Establishment:
  1 Canadian Dollar/December 12, 2003
  Major Shareholder(s) by equity (%) : Terex Corporation 100%
<table>
<thead>
<tr>
<th>Company Name</th>
<th>Address</th>
<th>Company Representative</th>
<th>Paid-in Capital/Establishment</th>
<th>Major Shareholder(s) by equity (%)</th>
<th>Relation to Other Companies Listed on the Tokyo Stock Exchange</th>
</tr>
</thead>
</table>
| Terex India Private Limited                      | Address: Plot No. E-18, Phase-II, Expansion-II, SIPCOT Industrial Complex, Hosur, Tamilnadu, India | Eric I. Cohen          | 3,950,985,180 Indian rupees /April 11, 2007 | Terex Singapore 45.6%, Terex Asia 35.6%, Terex Corporation 18.8% | Capital Not applicable.  
|                                                  |                                                                         |                        |                              |                                    | Personnel Not applicable.  
|                                                  |                                                                         |                        |                              |                                    | Transactions Not applicable.  |
| Terex Equipment Middle East LLC                  | Address: Plot 597-250 Off Jebel Ali Lahbab Road, Dubai Investments Park, Dubai | Eric I. Cohen          | 300,000 Dirham/November 28, 2006 | Terex Corporation 49%, Links Commercial Brokers LLC 51% | Capital Not applicable.  
|                                                  |                                                                         |                        |                              |                                    | Personnel Not applicable.  
|                                                  |                                                                         |                        |                              |                                    | Transactions Not applicable.  |
| Terex (Shanghai) Management Co., Ltd.            | Address: 18th Floor, Minhang Plaza, No. 6088 Humin Road, Minhang District, Shanghai, China | Eric I. Cohen          | $8,200,000/December 7, 2000  | Terex Germany Gmbh& co. KG 100%    | Capital Not applicable.  
|                                                  |                                                                         |                        |                              |                                    | Personnel Not applicable.  
|                                                  |                                                                         |                        |                              |                                    | Transactions Not applicable.  |
| Terex Italia S.R.L.                              | Address: Via Cassoletta nº76, Crespellano (Bologna), Italy              | Eric I. Cohen          | €260,000/June 4, 1991         | Terex European Holdings B.V 100%   | Capital Not applicable.  
|                                                  |                                                                         |                        |                              |                                    | Personnel Not applicable.  
|                                                  |                                                                         |                        |                              |                                    | Transactions Not applicable.  |
| Terex Verwaltungs GmbH                           | Address: Vilniusstrasse 5, Salzburg, 5020, Austria                     | Eric I. Cohen          | €35,000/ September 25, 2013  | Terex European Holdings B.V 100%   | Capital Not applicable.  
|                                                  |                                                                         |                        |                              |                                    | Personnel Not applicable.  
|                                                  |                                                                         |                        |                              |                                    | Transactions Not applicable.  |
(4) Consolidated Business Results and Finances (Last 3 Years)*

<table>
<thead>
<tr>
<th>Accounting Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$631 million</td>
<td>$494 million</td>
<td>$470 million</td>
</tr>
</tbody>
</table>

* For the express purpose of this stock and asset transfer, Terex calculated and disclosed to Tadano unaudited calculations of Demag’s total assets, net assets, sales, profit, etc. Due to the fact that such items as Terex Corporate expenses, etc. were included in the profit calculations, only Demag revenues are provided in the performance figures disclosed here in Table 2.
<table>
<thead>
<tr>
<th>Number</th>
<th>Company Name</th>
<th>Pre-Transaction Stock</th>
<th>Post-Transaction Stock</th>
<th>Proportion of Voting Rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Terex Cranes Germany GmbH</td>
<td>Pre: 0 shares</td>
<td>Post: 1 shares</td>
<td>0%</td>
</tr>
<tr>
<td>2</td>
<td>Terex Cranes UK Limited</td>
<td>Pre: 0 shares</td>
<td>Post: 4,484,000 shares</td>
<td>100%</td>
</tr>
<tr>
<td>3</td>
<td>Terex Cranes Spain, S.A.</td>
<td>Pre: 0 shares</td>
<td>Post: 8,864,928 shares</td>
<td>100%</td>
</tr>
<tr>
<td>4</td>
<td>Terex Scandinavia AB</td>
<td>Pre: 0 shares</td>
<td>Post: 1,000 shares</td>
<td>100%</td>
</tr>
<tr>
<td>5</td>
<td>Terex Cranes Real Estate GmbH &amp; Co.KG</td>
<td>Pre: 0 shares</td>
<td>Post: 740,000 shares</td>
<td>94%</td>
</tr>
<tr>
<td>6</td>
<td>Terex France SA</td>
<td>Pre: 0 shares</td>
<td>Post: 158,810 shares</td>
<td>100%</td>
</tr>
<tr>
<td>7</td>
<td>Terex Cranes Real Estate Verwaltungs GmbH</td>
<td>Pre: 0 shares</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Description</td>
<td>Details</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>----------------------------------------------------------------------------</td>
<td>------------------------------------------------------------------------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quantity of Acquired Stock</td>
<td>25,000 shares</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Post-Transaction Stock Quantity Held by Tadano</td>
<td>25,000 shares</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Proportion of Voting Rights)</td>
<td>100%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Demag IP Holdings GmbH</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pre-Transaction Stock Quantity Held by Tadano</td>
<td>0 shares</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Proportion of Voting Rights)</td>
<td>0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quantity of Acquired Stock</td>
<td>320 shares</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Post-Transaction Stock Quantity Held by Tadano</td>
<td>320 shares</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Proportion of Voting Rights)</td>
<td>50%</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Acquisition Price*</td>
<td>Total Price of Stock and Assets: approximately 215 million dollars</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payment Method</td>
<td>Cash</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Acquisition Price is equivalent to the acquired company's enterprise value and will be subject to adjustment at closing.