



Tadano Ltd. Names New Chief Executive Officer

Takamatsu, Japan – February 19, 2021 – Today Tadano Ltd. announces that, effective April 1, 2021, current President, CEO, and Representative Director, Mr. Koichi Tadano, will be taking a new role as Chairman of the Board and Representative Director. Current Executive Vice President and Representative Director, Mr. Toshiaki Ujiie, will succeed Mr. Tadano as President, Chief Executive Officer, and Representative Director of Tadano Ltd.

As a message to the stakeholders of Tadano Ltd., Mr. Tadano and Mr. Ujiie gave the following comments at a press conference held today in Takamatsu, Japan:

Message from Mr. Koichi Tadano:

Today, it is my pleasure to announce the new leadership of Tadano Ltd. to our valued stakeholders. It has been my honor to serve as President and CEO of Tadano Ltd. for 18 years. For your support in helping me reach this milestone day, I offer my humble thanks to all of our stakeholders and each and every one of the employees in the Tadano Group.

Since our founding, Tadano has been a company that values the concepts of “creating products that benefit society” and “contributing to the world’s development.” These concepts are infused in our Corporate Philosophy of “Creation, Contribution, and Cooperation,” our Core Values of “Safety, Quality, and Efficiency based on Compliance,” and in the Tadano Way. I am very proud to say that these concepts have all come to be deeply valued among the employees of the Tadano Group working throughout the world.

In the midst of the coronavirus disruption, we are experiencing a severe situation in terms of our current business results. However, Tadano is a company that overcomes challenges. Every time we do so, we emerge stronger and grow further. Also, Tadano is fast approaching an era of great change. For this reason, I now hand over the reins of the company to our new leader, Mr. Toshiaki Ujiie, whose abundant global business experience, combined with his formidable ability to conceptualize and execute, make him the right person for the job. In my new role as Chairman of the Board, I will do everything in my powers to support President Ujiie and contribute to the growth of the Tadano Group.

Message from Mr. Toshiaki Ujiiie:

I am humbled and honored to be given the opportunity to serve as President and Chief Executive Officer of Tadano Ltd. I joined the company in April of 2019, less than two years ago, but I am surrounded by some of the world's greatest crane experts. I look forward to honing my understanding of cranes and the inner workings of the company by working closely with them. I also hope that the experiences and knowledge that I bring from the world outside of the crane industry can combine with their expertise to bring about dynamic change and transformation.

Mr. Tadano has remarked to me that "Innovation is brought about by the young, the foolish, and the outsiders of our world." While my age precludes me from claiming the first of these characteristics, I certainly possess the other two. By working together with the young and energetic talent in our company, I will strive from day one to expand the Tadano brand, which my six predecessors have built in their turns as CEOs of the Tadano Group.

The Tadano Group currently has about 5,000 employees. About half of them are working outside of Japan, in countries throughout the world. This company, with its headquarters located on the rural island of Shikoku, has grown over time first to become the top crane company in Japan and then to become a global leader with production in Asia, Europe, and the United States. I am honored to receive the call of duty to lead such a company, and I will work steadfastly toward Tadano's venerable goal of becoming No. 1 worldwide in the lifting equipment industry.

In recent times, as the world's environmental challenges have received intensified focus, automobiles and construction machinery are becoming more and more electrified, automated, and sustainable. Stories of massive transformation are the top news headlines every single day. At our current pace, Tadano faces the threat of being left behind, far from the leader's position in our industry. As the seventh CEO of this company, I believe it is my calling to unite our diverse, global teams as One Tadano and together rise to the rank of a world-leading innovator.

While I know that there are tremendous trials ahead, I thrive on constructive criticism and will continue to push forward with the guidance of my internal teams and the support of our valued stakeholders. "Pursuing further excellence for the world and the future" and "Lifting your dreams" are Tadano concepts that echo in my heart and mind. As Tadano turns the page into this new chapter, I humbly ask for your continued support.

Mr. Tadano (right) and Mr. Ujiie (left) at the Takamatsu Press Conference



About the Tadano Group

Since Tadano developed Japan's first hydraulic truck crane in 1955, the company has grown globally, while constantly striving to implement the Tadano Corporate Philosophy of "Creation, Contribution, and Cooperation." The Tadano Group is comprised of 42 companies, including 11 production locations, located throughout the world. Tadano is a company that strives to meet the expectations of its stakeholders and maximize corporate value by "Pursuing Further Excellence for the World and the Future."