

TADANO ANNOUNCES PLANS TO ACQUIRE TRANSPORTATION SYSTEM BUSINESS OF IHI TRANSPORT MACHINERY CO., LTD.

Takamatsu, Japan – November 6th, 2024. Tadano announces another step forward in its strategy to diversify its lifting product portfolio and provide more value for customers. Tadano, a leading company in the lifting industry, will acquire the transportation system business of IHI Transport Machinery Co., Ltd., a consolidated subsidiary of IHI Corporation, Koto-ku, Tokyo.

The acquisition aligns with Tadano's Mid-Term Management Plan for promoting strategies to deliver new value for its customers' business endeavors by diversifying the equipment portfolio to include a broader set of lifting solutions. It represents an important addition to Tadano's growth strategy, advancing its position in the global lifting equipment market.

With over 50 years of experience in engineering and manufacturing, IHI Transport Machinery's transportation systems business includes Jib Climbing Cranes, Port and Large Offshore Cranes, Wind Power Cranes, and Bulk Handling Systems. This acquisition brings valuable expertise to Tadano, building on their achievements and enabling synergies with Tadano's German-based Crawler Crane business.

"We are excited to further enact our Mid-Term Management Plan through this acquisition. Tadano remains focused on the global lifting market and offers over a century of industry experience. However, Tower and Port Cranes are new products for our group, and they give Tadano the ability to develop deeper relationships with our customers and better serve their lifting needs," says Toshiaki Ujiie, President, CEO and representative director of Tadano Ltd. "Additionally, the Ring Lift Cranes offers many synergies with our Lattice Boom Crawler Cranes manufactured by Tadano in Germany, and we anticipate these cranes will supplement our offshore wind power equipment needs."

Through the transportation system business acquisition, Tadano will provide management of the new business through planning, development, design, manufacturing, sales, installation, maintenance, repair and operation of the new crane equipment. The lines are expected to support the general industrial, construction, port and offshore, wind power, and bulk handling systems business segments.

"This acquisition represents a strong commitment to customers and stakeholders," adds Toshiaki Ujiie. "The combination of their transportation system business with Tadano's existing resources is expected to deliver even greater value and strengthen leadership in the crane industry."

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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 our Corporate Philosophy of Creation, Contribution, and Cooperation. The Tadano Group delivers our Core Values – Safety, Quality, and Efficiency Based on Compliance (C+SQE) – in each and every one of our products and services.

More information on www.tadano.com

About IHI Corporation

IHI is a diversified heavy industry group, offering new value across four main business areas: Resources & Energy, Social Infrastructure, Industrial Machinery, and Aerospace. Founded in 1853 as Japan's first modern shipyard, Ishikawajima Shipyard, IHI expanded its expertise from shipbuilding into land machinery, bridges, plants, and aircraft engines, playing a pivotal role in Japan's modernization. In 1960, Ishikawajima Heavy Industries merged with Harima Shipbuilding & Engineering to become Ishikawajima-Harima Heavy Industries, or IHI. In 2007, the company rebranded to "IHI Corporation" to strengthen its global presence.

Under its guiding philosophy of "Contribute to the development of society through technology" and "Human resources are our single most valuable asset," IHI applies its manufacturing expertise to advanced engineering, solving a wide range of challenges for both the planet and its people.

More information on www.ihico.jp.