NEWS RELEASE

November 9, 2026

Kobelco Construction Machinery Co., Ltd.

CNH Industrial N.V.'s Construction Equipment Business to Join the Kobelco Construction Machinery Group

Kobelco Construction Machinery Co., Ltd. ("Kobelco Construction Machinery") today announced that it has agreed to acquire the construction equipment business (the "CNH CE Business") operated by CNH Industrial N.V. and its affiliates (collectively, "CNH"). Kobelco Construction Machinery and CNH (collectively, the "Parties") have entered into a share purchase agreement for the transaction.

As part of the transaction, CNH is expected to transfer the CNH CE Business to a company it has already established ("NewCo"). Kobelco Construction Machinery is then expected to acquire 70% of the shares in NewCo (the "Transaction").

Completion of the Transaction is subject to obtaining the necessary regulatory clearances under applicable competition laws and satisfying other customary closing conditions.

Following completion of the Transaction, NewCo will become part of the Kobelco Construction Machinery Group, and CNH will remain involved as a minority shareholder. The Parties intend to build a new partnership that draws on their respective strengths.

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1. Background and Purpose

Global demand for construction equipment is expected to grow over the medium to long term, driven by the renewal of aging infrastructure, continued urbanization, and growing investment in energy-related projects. At the same time, the construction industry faces a growing need to address labor shortages, improve safety and productivity, and reduce the environmental impact of its operations. As a result, customers now expect more than product performance and quality alone. They also seek aftermarket services that keep equipment running reliably and digital solutions that address jobsite challenges.

Guided by its commitment to addressing customer needs at the jobsite, Kobelco Construction Machinery has listened closely to customers and worked to resolve the challenges they face. This approach has driven continuous improvements in its products, including hydraulic excavators and cranes, and in its technologies and services.

Building on this foundation and responding to the changing business environment, Kobelco Construction Machinery aims to strengthen the competitiveness of its products and its ability to supply equipment. It also aims to maintain close customer relationships after the sale, helping customers keep equipment operating reliably and address jobsite challenges.

The Transaction will enable Kobelco Construction Machinery to reach more customers worldwide by drawing on the Parties' product portfolios and sales and service networks. Insights gained from

serving this broader customer base will help Kobelco Construction Machinery enhance its parts offerings, aftermarket services, and solutions. These improvements will deliver greater value to customers and support sustainable business growth.

2. The Parties' Business Foundations and Complementary Strengths

With roots dating back more than 180 years, CNH has developed into a global manufacturer of agricultural and construction equipment by bringing together several long-established companies. The CNH CE Business operates the global brands CASE Construction Equipment and New Holland Construction, as well as Eurocomach, which offers compact construction equipment in Europe. It has an extensive sales and service network across North America, Europe, Latin America, and other regions worldwide. Its broad product portfolio ranges from small- and medium-sized construction equipment to large equipment for infrastructure and public works projects.

Kobelco Construction Machinery has established a global business presence, developed competitive hydraulic excavators and cranes supported by technological expertise, and advanced digital transformation (DX) solutions for construction, including K-DIVE®. The CNH CE Business's broad product portfolio and sales and service network are highly complementary to Kobelco Construction Machinery's products, technologies, and jobsite expertise.

3. Objectives of the Transaction

Building on these complementary strengths, Kobelco Construction Machinery aims to deliver

greater value to customers and achieve sustainable business growth. Specifically, it will work to offer customers a broader range of products suited to their applications, strengthen after-sales support, and expand its range of solutions for jobsite challenges. To achieve these objectives, Kobelco Construction Machinery will focus on the following three areas.

- **Strengthening the Global Business Foundation for Growth**

  The CNH CE Business's established presence in North America and Latin America will help Kobelco Construction Machinery reach more customers and expand sales opportunities in key markets and those with growth potential. Drawing on the Parties' regional operations and sales and service networks, Kobelco Construction Machinery aims to build a more geographically balanced business and enhance its ability to serve customers worldwide.

- **Combining Complementary Product Portfolios and Technologies**

  By combining its hydraulic excavators with the CNH CE Business's complementary product portfolio, Kobelco Construction Machinery aims to offer customers a wider range of equipment suited to different applications. It also intends to strengthen the competitiveness of its products by building on the Parties' technologies and expertise. Through its partnership with CNH, Kobelco Construction Machinery intends to combine CNH's global navigation satellite system (GNSS) technologies and other capabilities with its own digital solutions for construction, including K-DIVE, to broaden its range of solutions for jobsite challenges.

- **Expanding the Aftermarket Business**

  Drawing on a larger installed base and broader sales and service networks, Kobelco Construction Machinery aims to enhance its parts offerings and aftermarket services for more

customers. By maintaining and deepening customer relationships after the sale, it aims to deliver ongoing value to customers while strengthening its earnings base.

4. Current Impact on Customers and Business Partners

The Transaction does not currently change Kobelco Construction Machinery's aftermarket services, the supply of replacement parts, warranties, or points of contact for product inquiries. Its current procurement policies, terms of business, and business processes are also unchanged. If any changes occur as the Transaction progresses, Kobelco Construction Machinery will notify affected customers and business partners.

5. Next Steps

As noted above, completion of the Transaction is subject to regulatory clearances and other customary closing conditions. Further information on products and services arising from future collaboration, including availability by region and launch timing, will be announced as plans are finalized.

●Overview of CNH Industrial N.V.

Company name	CNH Industrial N.V.
Location	Basildon, Essex, United Kingdom
Established	November 23, 2012
Principal activities	Manufacture and sale of agricultural and construction equipment, and provision of related financial services

※*The Transaction covers only the CNH CE Business.*

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The information in this release is current as of the date of publication and is subject to change without notice.

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