



NEWS RELEASE

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Sumitomo (S.H.I.) Construction Co., Ltd. Acquires 100% Ownership of LBX Company

Sumitomo (S.H.I.) Construction Machinery Co., Ltd. (SCM), a leading manufacturer of hydraulic crawler excavators headquartered in Tokyo, Japan, announced today that effective as of April 30, 2010 it has acquired full ownership of LBX Company (LBX) headquartered in Lexington, KY.

LBX was originally formed as part of a global alliance between SCM and Case Corporation, and holds the manufacturing rights to SCM's excavator products in North and Latin America. LBX has been marketing and selling Sumitomo excavators, forestry, material handling and demolition products under the Link-Belt excavator brand name since the company's formation.

“This acquisition underscores SCM's dedication to LBX and the Link-Belt® excavator brand, and will contribute greatly to our success and expansion throughout North, South and Central America,” stated Robert Harvell, CEO of LBX Company. “Over the years, our long-term relationship with SCM has been built on a solid foundation of providing superior product quality, innovative designs, and dedicated commitment to our dealer network and customers.”

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EXCAVATORS • FORESTRY EQUIPMENT • MATERIAL HANDLING EQUIPMENT • DEMOLITION EQUIPMENT

“We believe that this acquisition will allow both LBX and SCM to achieve our common long-term global growth strategies,” said Kensuke Shimizu, President of Sumitomo Construction Machinery.

Since its formation, LBX has passed several growth milestones, including the creation of a corporate campus in Lexington, KY that includes a world-wide parts distribution center, product testing grounds, training facilities and testing and service bays. Additionally, the Link-Belt® excavator products have evolved to meet the needs of today’s marketplace, including the introduction of new models such as the Link-Belt® 360 X2 Rubber Tire material handling excavator, which was unveiled at the ISRI Convention last week in San Diego, CA.

“We look forward to working very closely with SCM in the development of future products and our dealer network to further expand our position in the marketplace,” Harvell said.

The management team of LBX will remain in place.

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