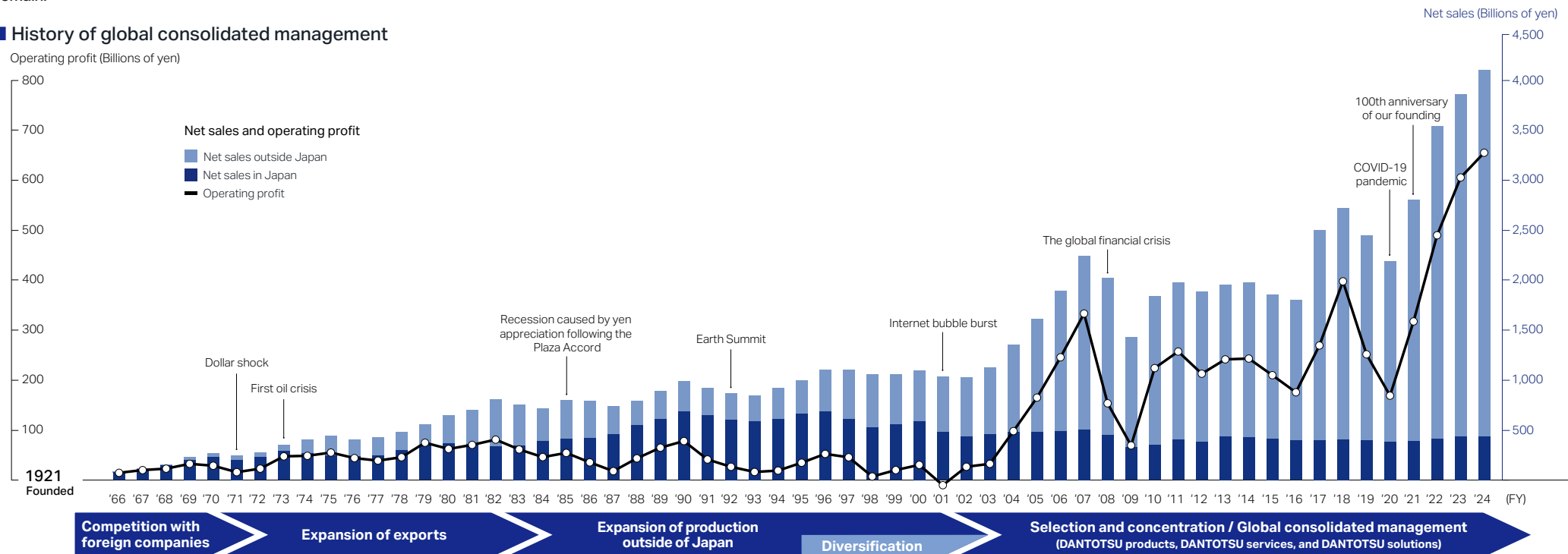


History of value creation

Since our founding in 1921, Komatsu has been a pioneer in M&A to accelerate growth while expanding our business domain.

History of global consolidated management



M&A history

Acquiring technology

Strengthening our value chain

1961

Entered a technology tie-up for diesel engines with Cummins Engine Co., Inc. (U.S.)

1988

Established a joint venture company with Dresser Industries, Inc. (U.S.) to acquire super-large electric dump truck business

1995

Established a joint venture company with Mannesmann DEMAG AG (Germany) to acquire super-large hydraulic excavator business

1996

Made Modular Mining Systems Inc. (U.S.), a developer of fleet management systems for mining equipment, a subsidiary

2000

Acquired Hensley Industries, Inc. (U.S.), a manufacturer of parts for construction and mining equipment

2004

Acquired Partek Forest AB (Sweden), a manufacturer and distributor of forestry equipment

2011

Acquired DTSA (Chile), a manufacturer of dump truck bodies

2015

Acquired Lehnhoff Hart Stahl GmbH (Germany), a manufacturer of attachments

2017

Acquired Joy Global Inc. (U.S.), a leading manufacturer of mining equipment

2019

Acquired TimberPro Inc. (U.S.), a manufacturer of forestry equipment

2019

Acquired Immersive Technologies Pty Limited (Australia), an operator training company for mining customers

2021

Established EARTHRAIN Ltd. (a joint venture company) to handle the planning and development of our solutions business

2022

Acquired Mine Site Technologies Pty Ltd. (Australia), a company that handles communications equipment for underground mines

2022

Resolved to acquire GHG Group GmbH (Germany), a manufacturer of underground mining equipment (acquisition completed in 2024)

2022

Acquired Bracke Forest AB (Sweden), a manufacturer of tree-planting attachments

2023

Acquired American Battery Solutions Inc. (U.S.), a manufacturer of batteries

2024

Acquired Octodots Analytics SpA (Chile), a software developer that utilizes AI to analyze and optimize construction processes at mine jobsites

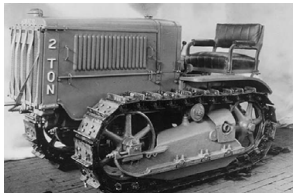
History of value creation

Product evolution

1931

Produced the first tractor in Japan

In response to a request from the Ministry of Agriculture and Forestry, Komatsu took on the challenge of developing crawler-type farm tractors in Japan. While other companies stopped at the prototype stage, Komatsu pressed on with a strong commitment to developing unique products that others could not imitate and completed the first tractor in Japan.



2008

Introduced the world's first hybrid hydraulic excavator to the market

Komatsu launched sales for the world's first hybrid hydraulic excavators. This proprietary system reduces fuel consumption by approximately 25% compared to conventional models. We expanded the lineup to include the new 20-ton class and the 30-ton class in 2016.



2013

Introduced the world's first ICT construction equipment to the market

Komatsu introduced ICT bulldozers to the market. These bulldozers were the first to offer automated blade control during both excavation and the finishing processes of land preparation. In 2014, we introduced an ICT hydraulic excavator equipped with machine controls to the market.



2019

Standardized human-detection collision mitigation systems

Komatsu became the first in the industry to introduce hydraulic excavators to the Japanese market that standardize the installation of KomVIsion, our in-house human detection and collision mitigation system. We support construction jobsite safety through the provision of this system to a wide range of customers.



2020

Introduced battery-powered mini excavators to the market

Komatsu began introducing battery-powered mini excavators for rental on the Japanese market. These excavators provide the same excavation performance as the engine-driven version while also featuring zero exhaust emissions and a significant reduction in noise. These advanced models will play a role in the future expansion of human- and eco-friendly equipment.



2024

Introduced new-generation ICT hydraulic excavator (PC200i-12) to the market

We fully remodeled the 20-ton-class hydraulic excavator and introduced to the market in Japan. This standard ICT construction model delivers high-precision semi-automation. The model also improves safety and operational efficiency with an auto-swing function and an automatic stop system that detects potential collision zones.



P.24 Special feature 1 Project story

Evolution of solutions

1995

Started the reman business

We started this business approximately 30 years ago to recycle and supply components collected from customers. Demand grew steadily, leading to our current global expansion as a resource-recycling business known as the reman* business.

* Reman stands for remanufacturing/remanufactured.



2001

Standardized the Komtrax (Equipment operation management system)

Komtrax is an equipment operation management system that enables users to view construction equipment information from remote locations. We standardized the use of this system in models for the Japanese market. In 2002, we expanded the system to North America, Latin America, and Europe, installing Komtrax in approx. 810,000 units of Komatsu construction equipment (as of June 30, 2025).

KOMTRAX

2008

Introduced commercial Autonomous Haulage System (AHS) for mining

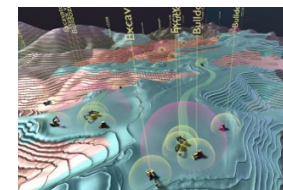
In 2005, Komatsu introduced trial systems in Chile, successfully introducing the world's first commercial AHS in 2008. Currently, 896 units are installed between 25 mines in five countries around the world, with a cumulative total of 10 billion tons carried (as of June 30, 2025).



2015

Launched Smart Construction

Smart Construction is a solution that visualizes all aspects of construction jobsites using a variety of digital technologies, including IoT devices and applications. This visualization enables customers to resolve issues regarding safety, productivity, and environmental adaptability. We work to advance our products in line with the evolution of digital technology.



2023

Developed Smart Construction Teleoperation

Komatsu and EARTHRAIN co-developed Smart Construction Teleoperation, a system that enables the remote operation of hydraulic excavators (launched in Japan in 2024). This technology increases safety and productivity at construction jobsites, addresses labor shortages, and reduces CO₂ emissions.



2024

Presented the Modular Ecosystem at MINExpo 2024

Komatsu unveiled the Modular Ecosystem at MINExpo 2024 in the U.S., aiming to improve the overall performance of customer mining operations. The system consolidates operational data from all on-site mining activities into a single platform, streamlining decision-making and supporting remote operations.



P.44 Automation and remote operation in mining equipment