

Yanmar Holdings Co., Ltd.
Hitachi Construction Machinery Co., Ltd.

Yanmar Holdings and Hitachi Construction Machinery Sign Letter of Intent to Explore Collaboration in Compact Equipment Business

Japan, July 28, 2026 - Yanmar Holdings Co., Ltd. (President, Representative Director: Takehito Yamaoka) and Hitachi Construction Machinery Co., Ltd. (President and Executive Officer: Masafumi Senzaki; "Hitachi Construction Machinery") announced today that the two companies signed a Letter of Intent (LOI) on July 23, 2026, to begin exploring potential collaboration in the compact equipment business.

The construction machinery industry is undergoing significant transformation, and companies are being called upon to address various challenges, such as diversifying customer needs, accelerating technological innovation, and intensifying global competition. In the compact equipment sector specifically, achieving sustainable growth and enhanced competitiveness is expected to require new approaches that transcend traditional frameworks, such as collaboration between full-line manufacturers and companies specializing in compact equipment.

Both companies share a commitment to the spirit of Japanese craftsmanship, rooted in a shared dedication to high technological prowess, durability, and quality. Building upon this foundation, both companies will now explore potential areas of collaboration in the compact equipment business. By leveraging the strengths of Yanmar Compact Equipment, a business unit of Yanmar specializing in compact equipment, alongside the global business infrastructure of Hitachi Construction Machinery in the construction and mining machinery sectors, the companies aim to enhance product competitiveness and deliver greater value to customers.

This process is intended to be carried out while maintaining and respecting the uniqueness of each company's brand identity. Both companies will also continue to maintain their independent dealer networks. With a top priority on enhancing value for customers and dealers, both companies will discuss a broad range of collaboration possibilities to contribute to the further development and sustainable growth of the compact equipment business.

Comment from Tetsuya Yamamoto, Executive Vice President, Yanmar Holdings

Guided by its purpose, "A SUSTAINABLE FUTURE —New Value through Technology—", Yanmar is committed to being a solution provider that realizes maximum prosperity with minimum resources, offering a wide range of services that deliver customer value. At Yanmar Compact Equipment, one of our core businesses, we are striving to become the global top in the compact equipment industry. We are dedicated to maximizing customer value by addressing their needs, including aftermarket support, through the strengthening of our sales networks and optimization of our product lineups. Through this Letter of Intent, we will explore synergy-generating collaborations and further enhance the value we provide in our compact equipment business, thereby contributing to the continued development of the compact equipment industry.

Comment from Masafumi Senzaki, President and Executive Officer, Hitachi Construction Machinery

Hitachi Construction Machinery is aiming to become one of the top three in the industry by 2030. Focusing on hydraulic excavators, dump trucks, and wheel loaders as our core products, we are implementing a strategy to offer a wider range of choices to our dealers and customers by partnering with external companies with an open mindset to meet diversifying needs. Our new corporate brand, 'LANDCROS,' embodies one of our core desires to openly co-create new businesses and value with our customers and partners, and develop together. This Letter of Intent is one such initiative that embodies this commitment to open co-creation, and by leveraging the strengths of both companies, we will contribute to enhancing the value provided to our customers and dealers, and to the further development of the compact equipment industry.

About Yanmar Holdings Co., Ltd.

With beginnings in Osaka, Japan, in 1912, Yanmar was the first ever to succeed in making a compact diesel engine of a practical size in 1933. A pioneer in diesel engine technology, Yanmar is a global innovator in a wide range of industrial equipment, from small and large engines, agricultural machinery and facilities, construction equipment, energy systems, marine, to machine tools and components — Yanmar's global business operations span seven domains. Guided by its purpose, "A SUSTAINABLE FUTURE —New Value through Technology—" Yanmar provides advanced solutions to the challenges customers face on land, at sea, and in the city, working towards realizing a sustainable future.

<https://www.yanmar.com/global/about/>

About Hitachi Construction Machinery Co., Ltd.

Hitachi Construction Machinery Co., Ltd. (TSE: 6305), headquartered in Tokyo, Japan, is a construction machinery manufacturer that globally deploys development, manufacturing, sales, and service businesses for its hydraulic excavators, wheel loaders, compaction equipment, and mining machinery, etc. In addition to its new machinery business, Hitachi Construction Machinery is expanding its "value chain businesses" of parts and services, remanufacturing (parts and machines), rentals, and used equipment as it continues to grow together with customers as a solutions provider that offers innovative solutions to customers. With roughly 25,000 employees around the world, the consolidated sales revenue for Hitachi Construction Machinery was 1,405.5 billion yen for fiscal year 2025 (ended March 2026) with an overseas sales revenue ratio of 84%. For more details, please see [the company's website](#). The company plans to change its trade name to "LANDCROS Corporation" and its corporate brand to "LANDCROS" on April 1, 2027.

Note: Information contained in the news release is valid at the time of publication and may differ from the most recently available information.

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