



## **MERGER NOTICE NO 36: 2016**

### **THE PROPOSED ACQUISITION OF ALL THE OUTSTANDING SHARES IN AND SOLE CONTROL OF JOY GLOBAL INCORPORATION BY KOMATSU AMERICA CORPORATION**

Pursuant to section 56(1) of the Competition Act [CAP 46:09], the Competition Authority has received a merger notification for the proposed acquisition of all the outstanding shares in, and sole control of, Joy Global Inc. by Komatsu America Corp. (KAC).

The primary acquiring enterprise, KAC, is a limited liability company incorporated in accordance with the laws of the United States of America. KAC is a wholly-owned subsidiary of Komatsu Ltd., a company incorporated in accordance with the laws of Japan. Komatsu Ltd. is publicly listed on the Tokyo Stock Exchange ("*kabushiki kaisha*") and its shares are widely traded, and as such, is not controlled by any single shareholder or firm. In Botswana, Komatsu Ltd. controls Komatsu Botswana (Pty) Ltd. (a private company incorporated in Botswana).

Komatsu Botswana is active in the Construction and Mining Equipment Segment. With regard to mining equipment, Komatsu Botswana supplies and services the following products: dozers, dump trucks, motor graders, mining hydraulic excavators and mechanical drive mining wheel loaders. In addition, Komatsu Botswana does not undertake any manufacturing activities in Botswana.

The primary target enterprise, Joy Global, is a company incorporated under the laws of the State of Delaware, United States of America. The company is publicly listed on the New York Stock Exchange and its shares are widely traded, and as such, Joy Global is not controlled by any single shareholder or firm. Joy Global is a global manufacturer and supplier of mining equipment that is used in surface and underground mining for the extraction of metals and minerals. In Botswana, Joy Global controls Joy Global Botswana (Pty) Ltd., a company incorporated in accordance with the laws of the Republic of Botswana. Joy Global is active in the sale of both surface and underground mining equipment in Botswana. Furthermore, the company does not undertake any manufacturing activities in Botswana.

According to section 57(3), of the Competition Act, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger". The Competition Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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