

# L&T Press Release

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## L&T to buy out Komatsu's 50% stake in L&T-Komatsu Limited

**Mumbai, April 12, 2013:** Larsen & Toubro today announced that it would acquire 50% stake in L&T-Komatsu Limited (LTK) held by Komatsu Asia & Pacific Pte Ltd, a wholly-owned subsidiary of Komatsu Ltd. (Komatsu), Japan.

With this buy-out, LTK will become a wholly owned subsidiary of L&T. LTK will continue to manufacture construction equipment and hydraulic components. Komatsu will be responsible for the production of Komatsu equipment including hydraulic excavators.

As a result of this transaction, the Companies expect to be able to provide premium products and services to customers, and maintain leadership position in construction & mining equipment business, offering state-of-the art machines with highest level of quality and latest designs from Komatsu. L&T will continue to be responsible for marketing, sales and product support in India for the Komatsu range of products, assuring customers of the highest level of support.

### **Background:**

Larsen & Toubro is a **USD 13.5 billion** technology, engineering, construction, manufacturing and financial services conglomerate, with global operations. It is ranked 4th in the global list of Green Companies in the industrial sector by the reputed international magazine *Newsweek*, and ranked the world's 9th Most Innovative Company by *Forbes International*. L&T is one of the largest and most respected companies in India's private sector. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business over seven decades.