



PRESS RELEASE

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Toyota Industries Corporation is creating a new, global Materials Handling Organization

Since mid 2000 Toyota Industries Corporation has owned the BT Industries Group (BT) and, during those five years, the materials handling activities in Toyota Material Handling Company (TMHC) and in the BT Group gradually have grown closer together.

In these years, the two organizations have performed very well while learning from each other's strength. However, there is still much more to be achieved by accelerating further integration. Therefore, Toyota Industries Corporation now takes the initiative to integrate TMHC and BT, and create one single global organization from mid this year – Toyota Material Handling Group (TMHG) – with one joint management structure and global leadership.

The creation of TMHG is aiming at capitalizing on the synergy potentials still existing in the Group. By exploiting synergies and minimizing overlap an even more rapid growth and reinforced competitiveness can be reached.

As the global leader, TMHG holds approx. one quarter of the world market for industrial trucks. The number of employees is approx. 13.000 and the turnover exceeding USD 4 bn.

“The purpose of the new governance is to better serve customers and to achieve even higher levels of performance. The integration will be a step wise process and TMHG will be an organization realizing synergies from current entities and thereby maximising TMHG's potential. In the next few months, our global and regional management will investigate how we can identify and promote key initiatives to meet our customer demands”, says Tetsuro Toyoda, President of TMHC and Executive Vice President of Toyota Industries Corporation.

Per Zaunders, President and CEO of BT Group, emphasizes the fact that TMHG will retain existing strong brand names and continue to use multiple distribution channels to still maintain the edge in the market place, leveraging on existing resources and expertise.

“Our vision is to deliver products and services with the highest quality, bringing us to one third of the global industrial trucks market with the best profitability in our industry”, Per Zaunders and Tetsuro Toyoda conclude.

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