

Below are our comment regarding Cargotec/Konecranes's merger:

Terminal Investment Corporation's (TICO) sole business is terminal and port tractors. The merger of Cargotec and Kone provides the New Company with even higher market share in the port and heavy industrial market. It is TICO's contention that continued market share growth, which will be the fact with the New Company, is very detrimental to the majority of terminal tractors manufacturers (ex. TICO, Terberg, etc.) who depend solely on the terminal tractor for their revenue and income. Allowing this mega market share company to use their influence in the marketplace from their combined volume and products to possibly undermine reasonable pricing of terminal tractors forcing the smaller terminal tractor only companies out of business.

TICO