

March 13, 2012

To whom it may concern

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Completion of a Public Offer for Kverneland ASA

As announced in the press release on March 1, 2012 titled “Public Offer for Kverneland ASA Cleared Under EU Merger Regulations”, KUBOTA Corporation (Headquarters: Osaka, Japan; Chairman and President: Yasuo Masumoto, hereinafter “KUBOTA”) announced its plan to settle its public offer (hereinafter “the Offer”) for all shares in Kverneland ASA (Headquarters: Kverneland, Kingdom of Norway; President and CEO: Ingvald Løyning, hereinafter “Kverneland”) to acquire Kverneland through an acquisition vehicle, KUBOTA Norway Holdings AS (Headquarters: Oslo, Kingdom of Norway), at the offer price of NOK10.50 per each Kverneland’s share.

KUBOTA hereby announces that it completed the settlement of the Offer today on March 13, 2012. Following the completion of settlement, KUBOTA Norway Holdings AS owns 78.95% of Kverneland’s outstanding shares (121,825,645 shares), and Kverneland became consolidated subsidiary of KUBOTA.

Pursuant to chapter 6 of the Norwegian Securities Trading Act, KUBOTA Norway Holdings AS will, within four weeks after the completion of settlement of the Offer, implement a mandatory offer with an acceptance period of between four and six weeks for the shares not owned by it after completion of the Offer. Subject to approval by Oslo Stock Exchange, KUBOTA Norway Holdings AS will offer a cash consideration of NOK 10.50 per share in the mandatory offer, equaling the consideration offered in the completed Offer. Following approval of the mandatory offer and the offer document for the mandatory offer by Oslo Stock Exchange, the offer document is expected to be distributed to eligible shareholders in Kverneland on or about 22 March 2012. The mandatory offer will only be made on the basis of the offer document.

Following completion of the mandatory offer, dependent upon the number of shares held, KUBOTA Norway Holdings AS intends to seek a de-listing of the shares in Kverneland from Oslo Stock Exchange. If KUBOTA Norway Holdings AS ends up with owning 90% or more of Kverneland’s total shares outstanding after the mandatory offer, KUBOTA aims to acquire the remaining shares to make Kverneland a wholly-owned subsidiary by way of a compulsory acquisition (squeeze-out) in accordance with the Norwegian Public Limited Companies Act.

Access to this information is limited to persons who are resident and physically present in jurisdictions outside the United States.

< Cautionary Statements >

This document may contain forward-looking statements that are based on management's expectations, estimates, projections and assumptions. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results may differ materially from what is forecast in forward-looking statements due to a variety of factors, including, without limitation: general economic conditions in the company's markets, particularly government agricultural policies, levels of capital expenditures, both in public and private sectors, foreign currency exchange rates, the occurrence of natural disasters, continued competitive pricing pressures in the marketplace, as well as the company's ability to continue to gain acceptance of its products.

The mandatory offer document will be mailed to eligible Kverneland shareholders and be available at <http://www.abgsc.no/> on the mandatory offer commencement date. The mandatory offer will be made exclusively on the basis of the terms set forth in the mandatory offer document. Before making a decision with respect to the mandatory offer, investors and eligible Kverneland shareholders are strongly urged to read the mandatory offer document and other relevant materials when they become available, because they will contain important information about the mandatory offer and parties to the mandatory offer.

This communication shall not constitute an offer to purchase or a solicitation of an offer to sell the Kverneland's shares, nor shall there be any purchase of securities in any jurisdiction in which such offer, solicitation or purchase would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

The mandatory offer and the distribution of this announcement and other information in connection with the Offer may be restricted by law in certain jurisdictions. Neither KUBOTA nor Kverneland assumes any responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

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