

## JOY GLOBAL INC.

---

### News Release

Contacts:

At the Company:  
James H. Woodward, Jr.  
Executive Vice President and  
Chief Financial Officer  
414-319-8507

At Financial Relations Board:  
George Zagoudis  
Analyst Contact  
312-640-6663

### **JOY GLOBAL INC. ANNOUNCES COMPLETION OF THE ACQUISITION OF CONTINENTAL GLOBAL GROUP, INC.**

**Milwaukee, WI – February 14, 2008 – Joy Global Inc. (NASDAQ: JOYG)**, a world leader in high-productivity mining solutions, announced that it has completed the acquisition of N.E.S. Investment Co. and thereby its subsidiary, Continental Global Group, Inc., a worldwide leader in conveyor systems for bulk material handling in mining and industrial applications. The purchase price was funded in part through available cash and credit resources and a new \$175 million term loan supplement to Joy Global's existing credit facilities.

Continental, with 2007 sales of approximately \$340 million, designs, manufactures, installs and services highly engineered conveyor systems for customers on six continents and has manufacturing facilities in the United States, United Kingdom, South Africa and Australia.

“ We expect to realize significant revenue growth and margin improvement opportunities from Continental,” stated Mike Sutherlin, President and Chief Executive Officer of Joy Global. We will use our very strong Aftermarket infrastructure and Life Cycle Management programs around the world to support the Continental conveyor equipment and add value by improving the reliability of the entire system of equipment from the cutting face to the processing or loading facility. We also have the opportunity to use the strong surface and underground presence to pull Continental revenue into key international markets, including copper, iron ore, oil sands and international coal. As a result, I expect Continental to make significant contributions to our future operational performance and growth opportunities.”

- more -

## **About the Company**

Joy Global is a worldwide leader in manufacturing, distributing and servicing equipment for surface mining through P&H Mining Equipment and underground mining through Joy Mining Machinery.

## **Forward Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Terms such as “anticipate,” “believe,” “estimate,” “expect,” “indicate,” “may be,” “objective,” “plan,” “predict,” “will” “will be,” and the like are intended to identify forward-looking statements. The forward-looking statements in this press release are based on our current expectations and are made only as of the date of this press release. We undertake no obligation to update forward-looking statements to reflect new information. We cannot assure you the projected results or events will be achieved. Because forward-looking statements involve risks and uncertainties, they are subject to change at any time. Such risks and uncertainties, many of which are beyond our control, include, but are not limited to: (i) risks of international operations, (ii) risks associated with acquisitions, (iii) risks associated with indebtedness, (iv) risks associated with the cyclical nature of our business, (v) risks associated with the international and U.S. coal and copper commodity markets, (vi) risks associated with labor markets and other risks, uncertainties and cautionary factors set forth in our public filings with the Securities and Exchange Commission.

- # # # -