



**WILLIAM BLAIR GROWTH
STOCK CONFERENCE**
JUNE 13, 2018

ANDY BECK
SVP & CFO

FORWARD LOOKING STATEMENTS

Forward-looking statements in this presentation, including statements regarding demand, product development and capital expenditure plans and timing of those plans, acquisition, expansion and modernization plans and our expectations with respect to the costs and benefits of those plans and timing of those benefits, production levels, share repurchases, dividend rates, and our future revenue, price levels, earnings, cash flow, tax rates and other financial metrics, are subject to risks that could cause actual results to differ materially from those suggested by the statements. These risks include, but are not limited to, adverse developments in the agricultural industry, including those resulting from weather, commodity prices, and changes in product demand, the possible failure by us to develop new and improved products on time, within budget and with the expected performance and price benefits, introduction of new or improved products by our competitors and reductions in pricing by them, difficulties in integrating acquired businesses and in completing expansion and modernization plans on time and in a manner that produces the expected financial results, and adverse changes in the financial and foreign exchange markets. Further information concerning these and other risks is included in AGCO's filings with the SEC, including its Form 10-K for the year ended December 31, 2017. AGCO disclaims any obligation to update any forward-looking statements except as required by law.

KEY MESSAGES TODAY



AGCO

AT A GLANCE

Challenger

FENDT



VALTRA

Global Farming Solutions



Approx **3,000** Dealers

Emerging Markets

Investing in developing markets.



LEADING BRANDS



Challenger

Serious machinery
for professional producers



FENDT

Premium reputation for
high tech solutions



MASSEY FERGUSON

One of the most widely
distributed ag brands



VALTRA

Completely customized
performance



Grain storage and
protein production
solutions



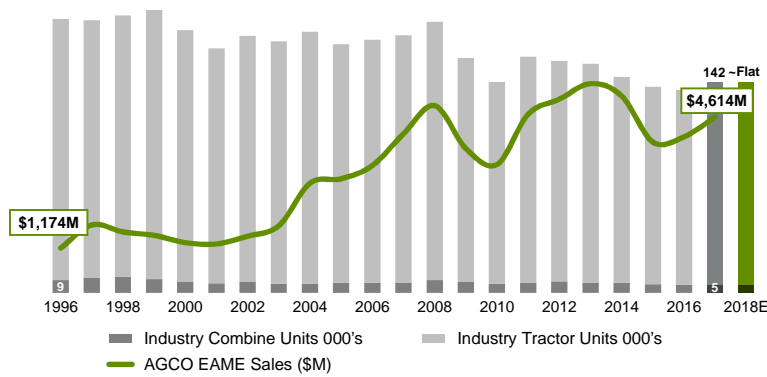
EXTENSIVE TRACK RECORD

Net Sales and Adj. EPS 2006-2017

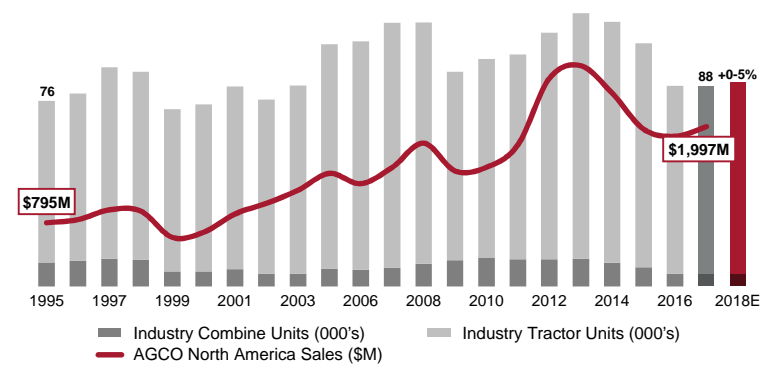


2018 MARKET OUTLOOK

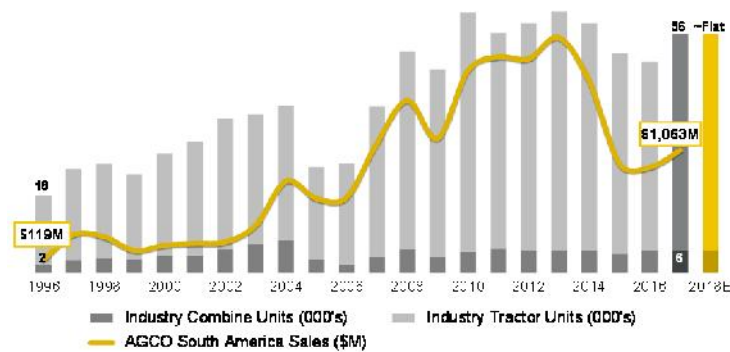
Western Europe Industry Retail Units
Tractors and Combines (000's)



North America Industry Retail Units
Tractors** and Combines (000's)



South America Industry Retail Units
Tractors and Combines (000's)



EXECUTING CONSISTENT STRATEGY



Invest in production efficiency, technology and new products



Grow the GSI platform



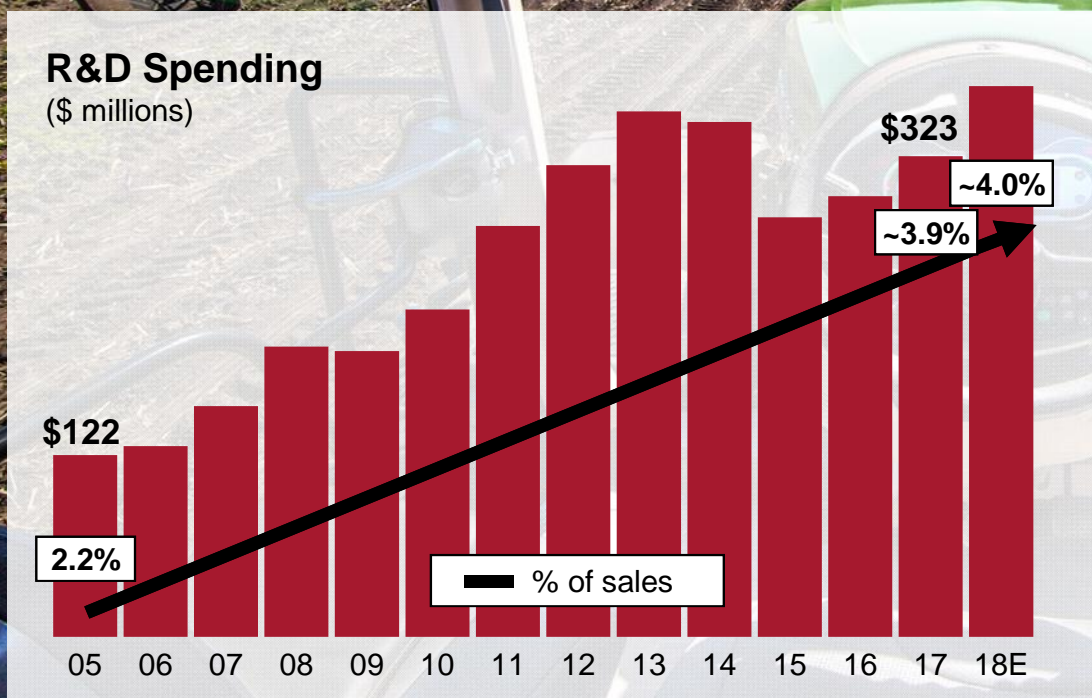
Improve our core business



Focus on margin improvement

Improving
ROIC

INVESTING IN NEW PRODUCTS: SIGNIFICANT R&D SPEND



- Maintaining important strategic investments. Continuing to invest in:
 - New products
 - Common component solutions
 - IDEAL Combine
- Ongoing Fuse™ Technology investment



RECOGNIZED TECHNOLOGY LEADERSHIP

February 2017
Sima – France

- 2 Machine of the Year Awards
- 1 Gold Medal, 1 Innovation Award

Valtra
A104 HiTech



Massey
Ferguson
MF 6718 S



May 2017

Agrishow – Brazil

- 3 Tractor of the Year Awards

Valtra T-series CVT 250
Massey Ferguson 4275
MF 6713 tractors



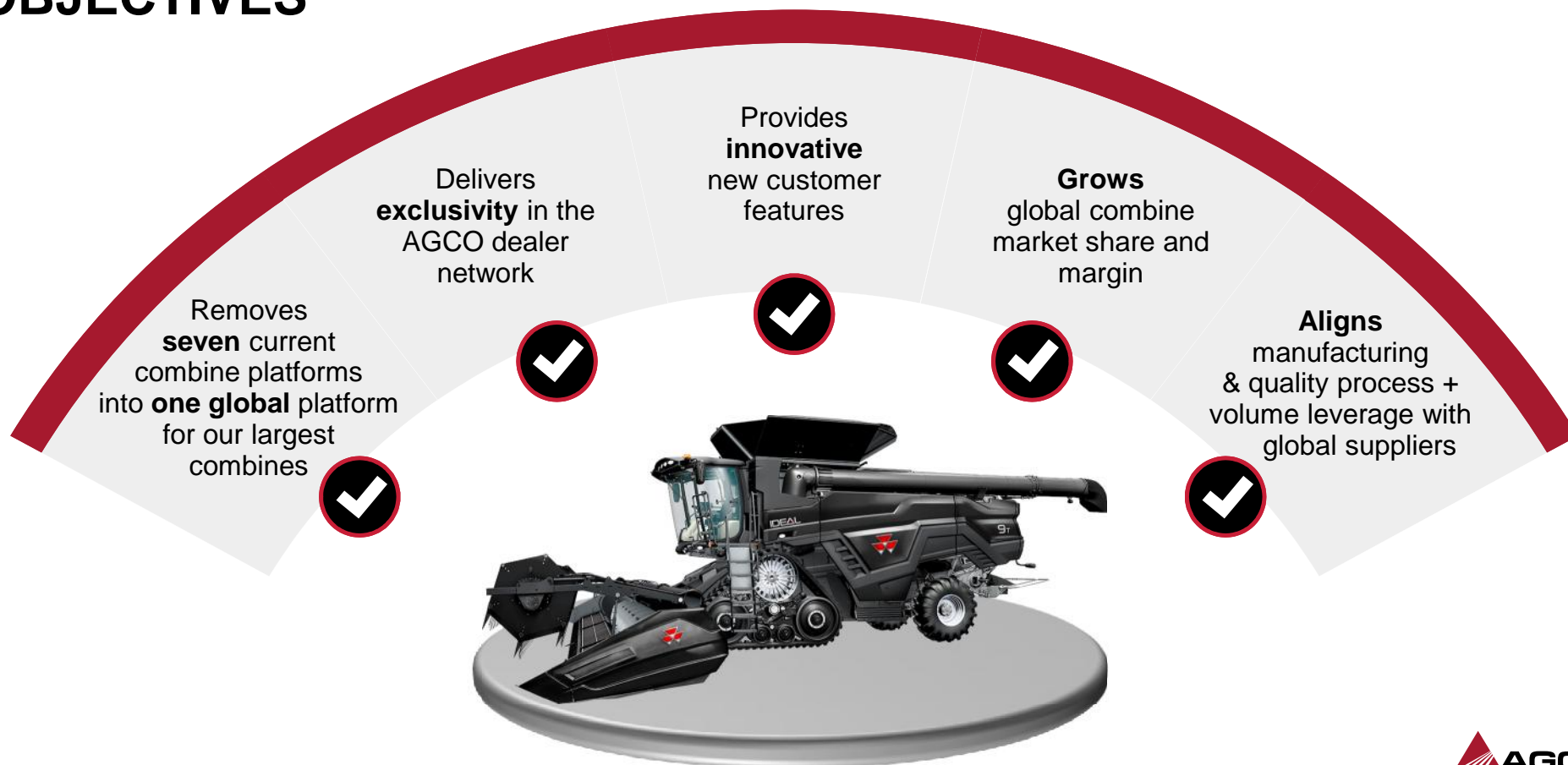
November 2017
Agritechnica – Germany

- 5 Machine of the Year Awards,
- 1 Gold Medal, 7 Silver Medals



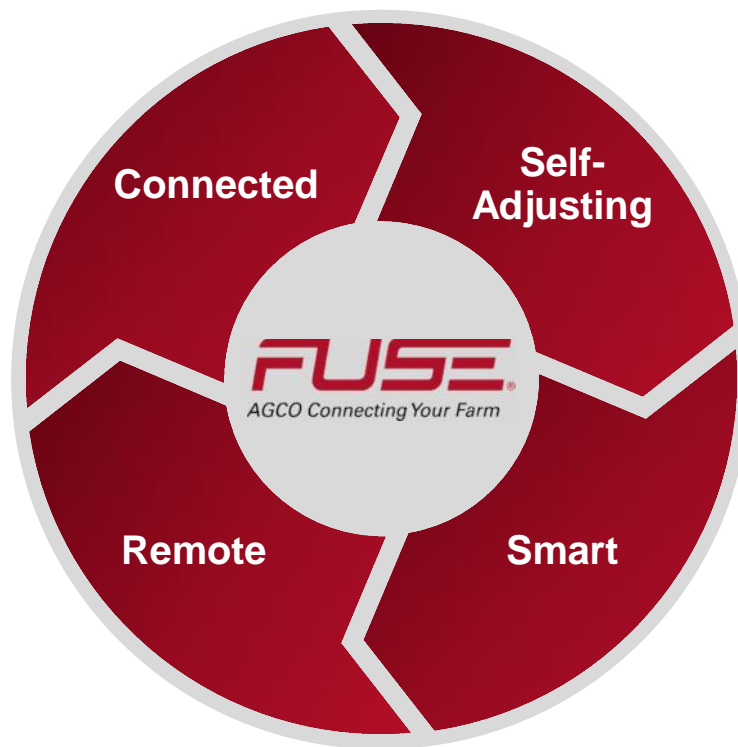
NEW TECHNOLOGY, PRODUCTS

IDEAL COMBINE LAUNCH -- COMBINE PLATFORM STRATEGY OBJECTIVES



NEW TECHNOLOGY, PRODUCTS

FUSE: THE PATH TO SMART MACHINERY



Precision
PLANTING



BUSINESS AT A GLANCE

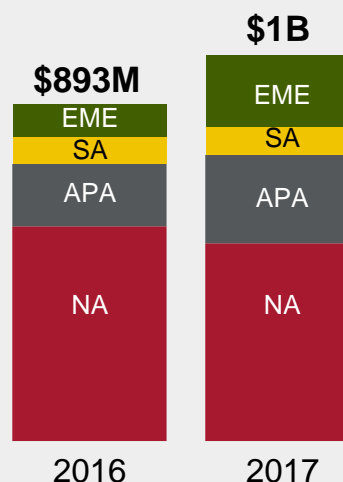


- Leading global manufacturer of grain storage and seed processing equipment, commercial egg and animal protein production systems
- Purchased 2011
- 3,700 employees, >500 independent dealers
- Strong cash flow generation in U.S.
- Attractive margins
- Positive long-term macroeconomic trends

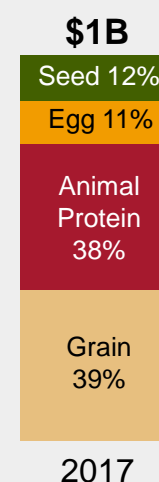


2017 Sales ~\$1 Billion

By Region



By Segment



LONG TERM MARGIN TARGET



FOCUSED COST MANAGEMENT

1

Material
Global Purchasing
Excellence



2

Direct Labor
AGCO Production
Systems



3

Engineering
Increasing Strategic
Investment



4

**SG&A and Fixed
Manufacturing Costs**
Targeted Actions



RETURNING CASH TO SHAREHOLDERS

Cash to be Returned to Shareholders

Dividend

- ▶ Initiated in 2013
- ▶ Ambition to grow



Share Repurchase

- ▶ ~\$1 billion repurchased over last 4 years
- ▶ \$300M program authorized through December 2019

