



AGCO's Martin Richenhagen Appointed to President Obama's Advisory Council on Doing Business in Africa

November 11, 2014

DULUTH, Ga.--(BUSINESS WIRE)--Nov. 11, 2014-- AGCO (NYSE: AGCO), a global leader in the design, manufacture and distribution of agricultural machinery and solutions, announced today that Martin Richenhagen, Chairman, President and CEO of AGCO, was appointed to the President's Advisory Council on Doing Business in Africa. The Advisory Council will advise the President, through the Secretary of Commerce, on strengthening commercial engagement between the United States and Africa, with a focus on advancing the President's Doing Business in Africa Campaign as described in the U.S. Strategy Toward Sub-Saharan Africa of June 14, 2012.

U.S. Department of Commerce Secretary Penny Pritzker announced the 15 business executives appointed to the council during her keynote remarks at the Discover Global Markets: Sub-Saharan Africa Business Forum in Atlanta, Georgia on November 5. "I'm very proud to have been selected to serve on the President's Advisory Council on Doing Business in Africa," said Mr. Richenhagen. "AGCO has been engaged in Africa for many years now. Our focus areas have been on mechanization, grain storage, financing solutions and education, which are integral to Africa's future food security. We have a growing presence on the ground to contribute towards these areas now."

AGCO offers high-tech agricultural solutions for professional farmers feeding the world. Its comprehensive product line, global reach and technological solutions help farmers to be more productive and efficient. In Africa, AGCO has invested in manufacturing capabilities in Algeria and in improving distribution and parts support in South Africa. In Zambia, AGCO has launched its first Future Farm to train local farmers and dealers in modern farm practices. AGCO also hosts the annual AGCO Africa Summit (www.agco-africa-summit.com) to promote international investments in African agriculture.

Mr. Richenhagen joined AGCO 10 years ago as President and CEO, and in August 2006 he was appointed to Chairman of the Board. Mr. Richenhagen's career has spanned a wide range of executive and managing directorships positions. Prior to joining AGCO, he was the executive vice president at Forbo International SA, a manufacturing firm, headquartered in Switzerland.

He also served as group president for CLAAS KgaA mbH, a global manufacturer of agricultural equipment, headquartered in Germany. He also was the senior executive vice president of Field Operations for Schindler Holding GmbH in Germany.

Mr. Richenhagen is a member of the Board of Directors of the U.S. Chamber of Commerce. He has served as Chairman of the Board of the Association of Equipment Manufacturers (AEM) and is a Life Honorary Director of AEM. In December 2008, Mr. Richenhagen was also appointed Honorary Professor to the faculty of agricultural machinery at the TU Dresden, Dresden University of Technology (Germany).

Mr. Richenhagen has lived overseas for many years, and is fluent in several languages. Mr. Richenhagen is not only a successful international business executive, he also served as Chef d'Equipe of the German Dressage team when the team won a Gold Medal at the 2008 Olympic Games in China.

ABOUT AGCO

AGCO (NYSE: AGCO) is a global leader in the design, manufacture and distribution of agricultural machinery. AGCO supports more productive farming through a full line of tractors, combines, hay tools, sprayers, forage equipment, grain storage and protein production systems, tillage implements and replacement parts. AGCO products are sold through five core machinery brands, Challenger®, Fendt®, GSI®, Massey Ferguson® and Valtra® and are distributed globally through approximately 3,100 independent dealers and distributors in more than 140 countries worldwide. Founded in 1990, AGCO is headquartered in Duluth, GA, USA. In 2013, AGCO had net sales of \$10.8 billion. www.AGCOcorp.com



Source: AGCO

AGCO
Rebecca Fabian, +1.646.415.8518
rebecca.fabian@instinctif.com