AGCO Announces the Intended Acquisition of the Forage Division of Lely Group

March 13, 2017

DULUTH, Ga.--(BUSINESS WIRE)--Mar. 13, 2017-- AGCO, Your Agriculture Company, (NYSE:AGCO), a worldwide manufacturer and distributor of agricultural equipment, announced today that it has reached agreement in principle to acquire the forage division of Lely Group. Lely's forage division is a leading manufacturer of balers and loader wagons in Europe. The transaction is subject to regulatory approval and is expected to close in the fourth quarter of 2017. Furthermore, the process for employee consultation will now be started.

"The integration of Lely's industry leading competence in hay and forage technology will further strengthen AGCO's full line product offering," said Martin Richenhagen, AGCO's Chairman, President and Chief Executive Officer.

Safe Harbor Statement
Statements which are not historical facts, including expectations regarding the closing of the acquisition are forward-looking and 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, the failure to obtain regulatory approvals, the failure to satisfy closing conditions. AGCO disclaims any obligation to update any forward-looking statements except as required by law.

About AGCO:
AGCO (NYSE: AGCO) is a global leader in the design, manufacture and distribution of agricultural solutions and supports more productive farming through its full line of equipment and related services. AGCO products are sold through five core brands, Challenger®, Fendt®, GSI®, Massey Ferguson® and Valtra®, supported by Fuse® precision technologies and farm optimization services, and are distributed globally through a combination of over 3,000 independent dealers and distributors in more than 150 countries. Founded in 1990, AGCO is headquartered in Duluth, GA, USA. In 2016, AGCO had net sales of $7.4 billion. For more information, visit http://www.AGCOcorp.com. For company news, information and events, please follow us on Twitter: @AGCOCorp. For financial news on Twitter, please follow the hashtag #AGCOIR.

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Source: AGCO, Your Agriculture Company

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