AGCO to Acquire Precision Planting from The Climate Corporation

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DULUTH, Ga. & SAN FRANCISCO--(BUSINESS WIRE)--Jul. 26, 2017-- AGCO, Your Agriculture Company, (NYSE:AGCO), a worldwide manufacturer and distributor of agricultural equipment and The Climate Corporation, a subsidiary of Monsanto Company (NYSE:MON), announced today that a definitive agreement has been signed for AGCO to acquire the Precision Planting LLC equipment business.

“Precision Planting is a strong business that plays an essential role in the growth and adoption of innovative precision ag practices that help farmers enhance their productivity,” said Mike Stern, chief executive officer for The Climate Corporation. “As a leading global equipment manufacturer, AGCO is uniquely positioned to enable broader distribution of Precision Planting technology and will continue the development of innovative products that improve the efficiency and productivity for farmers around the world.”

“The acquisition of Precision Planting will solidify AGCO as one of the global leaders in planting technology and strengthen our position as a full line partner for professional farmers across the globe,” said Martin Richenhagen, AGCO’s chairman, president and chief executive officer.

The Climate Corporation’s Climate FieldView ™ digital agriculture platform will retain connectivity with Precision Planting’s 20/20 SeedSense monitor.

The terms of the agreement were not disclosed. The transaction is subject to regulatory approvals.

Cautionary Statements Regarding Forward-Looking Information

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. Undue reliance should not be placed on these forward-looking statements, which are current as of the date of this release, and AGCO and Monsanto Company disclaim 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 approximately $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.

About The Climate Corporation

The Climate Corporation, a subsidiary of Monsanto Company, aims to help all the world’s farmers sustainably increase their productivity through the use of digital tools. The integrated Climate FieldView™ digital agriculture platform provides farmers with a comprehensive, connected suite of digital tools. Bringing together seamless field data collection, advanced agronomic modeling and local weather monitoring into simple mobile and web software solutions, the Climate FieldView platform gives farmers a deeper understanding of their fields so they can make more informed operating decisions to optimize yields, maximize efficiency and reduce risk. For more information, please visit www.climate.com or follow the company on Twitter @climatecorp.

About Monsanto Company

Monsanto is committed to bringing a broad range of solutions to help nourish our growing world. We produce seeds for fruits, vegetables and key crops – such as corn, soybeans, and cotton – that help farmers have better harvests while using water and other important resources more efficiently. We work to find sustainable solutions for soil health, help farmers use data to improve farming practices and conserve natural resources, and provide crop protection products to minimize damage from pests and disease. Through programs and partnerships, we collaborate with farmers, researchers, nonprofit organizations, universities and others to help tackle some of the world’s biggest challenges. To learn more about Monsanto, our commitments and our more than 20,000 dedicated employees, please visit: discover.monsanto.com and monsanto.com. Follow our business on Twitter® at twitter.com/MonsantoCo, on the company blog, Beyond the Rows® at monsantoblog.com or subscribe to our News Release RSS Feed.

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