



AGCO Announces Manufacturing Joint Venture with CP Group

August 23, 2017

DULUTH, Ga. --(BUSINESS WIRE)--Aug. 23, 2017-- AGCO , Your Agriculture Company (NYSE:AGCO), a worldwide manufacturer and distributor of agricultural equipment, announced today that it has entered into a joint venture agreement for the manufacture of protein production equipment with CP Group. Headquartered in Bangkok, Thailand , CP Group (CPG) is a leading producer of swine, chicken and eggs in Asia .

AGCO and CP Group will each own 50% of a manufacturing joint venture which will produce protein production solutions for AGCO's GSI division and CPG companies. Manufacturing is expected to begin in early 2019 in a plant to be constructed in CiXi City, Zhejiang Province , China . "Our new manufacturing joint venture with CP Group will greatly expand GSI's Asian production capabilities and allow us to provide technologically advanced solutions for CPG and other producers in China . The joint venture will support CP Group's planned expansion in Asia while enabling AGCO to better serve other animal protein producers in the region," said Martin Richenhagen, AGCO's Chairman, President and Chief Executive Officer.

Safe Harbor Statement

Statements which are not historical facts, including expectations regarding this transaction are forward-looking and subject to risks that could cause actual results to differ materially from those suggested by the statements. These risks include possible declines in demand for products as a result of weather, demand and other conditions that impact farm income, actions by producers of competitive products, and the general risks attendant to acquisitions and joint ventures. 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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AGCO
Greg Peterson, 770-232-8229
Director, Investor Relations
greg.peterson@agcocorp.com