



## AGCO Provides Update on Impact of COVID-19

March 23, 2020

DULUTH, Ga.--(BUSINESS WIRE)--Mar. 23, 2020-- AGCO, Your Agriculture Company (NYSE:AGCO), a worldwide manufacturer and distributor of agricultural equipment and infrastructure, provided the following information about the impacts of the COVID-19 virus on the Company.

“At AGCO, we are focused on the safety of our employees, our dealers and the world’s farmers while doing our part to minimize the impact of this pandemic,” stated Martin Richenhagen, AGCO’s Chairman, President and Chief Executive Officer. “AGCO’s equipment is key to sustainable food production across all phases of the crop cycle and extends to animal protein production. Demand for grain and protein will continue during this crisis, and AGCO will continue to prioritize support of our dealers and farmers to help promote food security.”

In light of the COVID-19 virus outbreak and the lack of certainty of both the duration and magnitude of its impacts, AGCO is withdrawing its sales, earnings and other guidance. Production has been significantly reduced or suspended in several of the Company’s European facilities, largely due to material shortages and constraints in the European supply chain. Additional production disruptions in other regions are expected over time. AGCO will provide an update in connection with its first quarter earnings announcement but does not expect to provide any additional information until then. During disruption in production, supporting dealers’ and customers’ service demands remains a top priority.

### About AGCO

AGCO (NYSE:AGCO) is a global leader in the design, manufacture and distribution of agricultural solutions and delivers high-tech solutions for farmers feeding the world 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® smart farming solutions. Founded in 1990 and headquartered in Duluth, Georgia, USA, AGCO had net sales of \$9.0 billion in 2019. For more information, visit <https://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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