AGCO Acquires JCA Industries

May 2, 2022

Increases engineering and software development capabilities to accelerate the development of highly automated and autonomous machines

DULUTH, Ga.--(BUSINESS WIRE)--May 2, 2022-- AGCO, Your Agriculture Company, (NYSE:AGCO), a worldwide manufacturer and distributor of agricultural machinery and precision ag technology, announced it has acquired JCA Industries, Inc. ("JCA"), d/b/a JCA Technologies, a leader in the development of autonomous software for agricultural machines, implement controls and electronic system components.

JCA, based in Winnipeg, Manitoba, Canada, specializes in the design of electronic systems and software development to automate and control agricultural equipment. JCA's path planning, sensor fusion, and remote-control software products are used today by original equipment manufacturers. In addition, JCA has been serving some of the world's leading agriculture equipment manufacturers as a provider for electronic designs and software for autonomous machine development.

"The purchase of JCA is another important addition to our precision agriculture capabilities," stated Eric Hansotia, AGCO's Chairman, President and Chief Executive Officer. "JCA is one of the most advanced developers of autonomous machine technologies for off-road OEMs, and this acquisition will accelerate AGCO's delivery of machine automation and autonomous systems that improve farmer productivity."

Cautionary Statements Regarding Forward-Looking Information

Statements which are not historical facts, including expectations regarding the closing of the acquisition and its benefits, 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 satisfy closing conditions, the possible lack of success in developing the technology, and the lack of customer acceptance of the technology. Undue reliance should not be placed on these forward-looking statements, which are current as of the date of this release, and AGCO and JCA Industries 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 machinery and precision ag technology. AGCO delivers customer value through its differentiated brand portfolio including core brands like Challenger®, Fendt®, GSI®, Massey Ferguson®, Precision Planting® and Valtra®. Powered by Fuse® smart farming solutions, AGCO's full line of equipment and services help farmers sustainably feed our world. Founded in 1990 and headquartered in Duluth, Georgia, USA, AGCO had net sales of $11.1 billion in 2021. For more information, visit 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.

Please visit our website at www.agcocorp.com

About JCA Industries:

JCA Technologies is an emerging leader in autonomous and connected agricultural machine control systems. JCA has been a successful partner with equipment manufacturers in the mobile industry for 20 years, delivering scalable advanced technology solutions that help get OEM innovations to the field. JCA enables customized machine innovations built on core platform technologies and complimented with engineering expertise and manufacturing capabilities that support OEMs through the full equipment life cycle from concept through production. JCA is headquartered in Winnipeg, Manitoba, Canada and serves customers all over the world. For more information, visit our website at www.jcatechnologies.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20220502005531/en/

Greg Peterson
Vice President, Investor Relations
(770) 232-8229
greg.peterson@agcocorp.com
www.agcocorp.com

Source: AGCO