



AGCO and Hexagon Agree to Expand Distribution of Hexagon's Ag Guidance Systems

April 24, 2023

DULUTH, Ga. & JUNDIAÍ, Brazil--(BUSINESS WIRE)--Apr. 24, 2023-- AGCO (NYSE: AGCO), a worldwide manufacturer and distributor of agricultural equipment, infrastructure and precision ag technology, announced today that it has signed an agreement with Hexagon, to expand its factory-fit and aftermarket guidance offering. The new guidance system will be sold as Fuse Guide on Massey Ferguson and Valtra tractors.

The new arrangement expands upon the current agreement between AGCO and Hexagon to distribute Hexagon | NovAtel global navigation satellite system (GNSS) receivers and global TerraStar Correction Services both from factory-fit and through AGCO dealers. Fuse Guide will offer a market-proven, rugged guidance and electronic steering system. Like AGCO's premium guidance systems, Fuse Guide will also utilize the highly accurate NovAtel SMART7 receiver.

The solution offers customers an option between third-party aftermarket systems and AGCO's premium integrated guidance systems, MF Guide and Valtra Guide. Fuse Guide is intended to be marketed in Brazil in the second quarter of 2023 with additional markets to follow in 2024.

"Guidance and auto-steering technology is the first step in implementing precision ag for greater input efficiency and higher crop yields. We anticipate that this agreement will help to increase precision agriculture technology adoption in our growth markets by providing an easy to use and price competitive guidance solution for farmers in more regions," said Mark Theuerkauf, Director, Fuse Go-to-Market at AGCO.

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 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 approximately \$12.7 billion in 2022. 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.

About Hexagon

Hexagon is a global leader in digital reality solutions, combining sensor, software and autonomous technologies. We are putting data to work to boost efficiency, productivity, quality and safety across industrial, manufacturing, infrastructure, public sector, and mobility applications.

Our technologies are shaping production and people related ecosystems to become increasingly connected and autonomous – ensuring a scalable, sustainable future.

Hexagon (Nasdaq Stockholm: HEXA B) has approximately 24,000 employees in 50 countries and net sales of approximately 5.2bn EUR. Learn more at hexagon.com and follow us @HexagonAB.

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Source: AGCO