AGCO Announces Capital Investment Project at Beloit and Cawker City Facilities in Kansas

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‘Planter Accelerate’ Project to bring new jobs and greater planter production capabilities to AGCO plants.

DULUTH, Ga.--(BUSINESS WIRE)--May 4, 2023-- AGCO Corporation (NYSE: AGCO), a global leader in the design, manufacture, and distribution of agricultural machinery and precision ag technology, announced today a capital improvement project that will increase production capacities for Massey Ferguson® and Fendt® Momentum® planters at its Kansas facilities in Beloit and Cawker City. The project – dubbed “Planter Accelerate” – will begin in the second quarter of this year and continue through the first quarter of 2024.

The additional capacities provided by the project will be leveraged to meet the significant growth expected for planters from both of AGCO’s primary North American equipment brands. Improvements from the Planter Accelerate project include streamlining production by freeing up factory space, improving material storage areas and receiving docks, and adding capacity to the manufacturing line and fabrication. The project will also bring a new 2D laser to the facility, which will not only replace aging equipment but also improve laser cut efficiencies by eight times and use less energy in doing so.

New capabilities and capacities in the plants are anticipated to bring additional jobs to both locations by the end of the project. Once complete, the Beloit and Cawker City operations will be capable of building planters, tillage, and drills year-round to meet climbing demands for these products. These greater production capacities will bring new, more simplified jobs to support the overall assembly line operation.

“Project Accelerate underscores AGCO’s commitment to our Beloit and Cawker City communities and our faith in the products they build,” said Justin Rexroat, director of supply chain for the Beloit site. “We’re tremendously excited about the new jobs and production improvements it will allow. The future of our planter division is very bright, and we’re ready for Beloit and Cawker City to deliver them to our farmers.”

Preparations for Project Accelerate are now underway, with construction and renovation in the facilities expected to begin by May 2023.

Fendt and Massey Ferguson are registered trademarks of AGCO. Momentum is a trademark of 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.

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