



AGCO Agriculture Foundation to Donate BRL 240,000 to Amigos do Bem institution

August 3, 2023

Funds will be used to distribute cashew seedlings and strengthen capacity of small farmers in the Northeast of Brazil

DULUTH, Ga.--(BUSINESS WIRE)--Aug. 3, 2023-- The [AGCO Agriculture Foundation](#) (the "Foundation"), a private foundation with the vision to prevent and relieve hunger through sustainable agriculture development, will donate BRL 240,000 (\$50,000) to [Amigos do Bem](#). The resources will support the "Cashew Project: Transformation Seedlings", which aims to develop small cashew farmers in the northeast of Brazil, generating work and income and positively impacting extremely vulnerable families.

The donation from the Foundation will be used to purchase and distribute 30,000 fruit tree seedlings, fertilizers and farming kits, as well as provide training, technical support and continuous monitoring of small farmers in the northeast of Brazil. The initiative will support 100 families, reaching more than 500 people directly and indirectly, in addition to supporting the neutralization of 500 tons of CO2 per year with the planting of cashew trees.

"The cashew seedling initiative directly and positively impacts small producers and the environment. Most importantly, it builds a pathway into a guaranteed market for their crops," said Roger Batkin, Chair of the Foundation. "This type of social impact initiative is strongly aligned with the Foundation's approach for impactful programs that support food security and sustainable agricultural development in rural communities."

The cashew seedlings to be distributed to farmers will be planted on their own land, with a guaranteed purchase of products at market value, encouraging the role of Brazilian nut suppliers and generating direct and indirect income opportunities.

"By supporting the initiative, we will contribute to transforming the lives of small farmers and their families in the northeastern hinterland, strengthening local agricultural development in a sustainable way and promoting the autonomy and empowerment of these communities," emphasizes Rodrigo Junqueira, Vice President Massey Ferguson and General Manager South America.

Created in 1993, the nonprofit institution Amigos do Bem promotes continuous education, job and income generation projects and access to water, housing, and health. The social project regularly aids 150,000 people throughout the northeast region of Brazil, with a focus on eradicating extreme poverty. "The Cashew Project started in 2018, with the distribution of surplus seedlings from our own plantations so that small-scale producers could find a source of income and subsistence. It ended up revolutionizing the cashew nut chain in the region," comments André de Luca, Executive Director at Amigos do Bem.

For the next five years, Amigos do Bem project goal is to neutralize 2,300 tons of carbon by planting 150,000 cashew trees, in addition to reaching around 420 farmers, generating income for their families.

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 AGCO Agriculture Foundation

Founded by AGCO Corporation (NYSE: AGCO) in 2018, the AGCO Agriculture Foundation is a private foundation with the vision to prevent and relieve hunger. The Foundation promotes impact programs that support food security, sustainable agricultural development and build the necessary agricultural infrastructure in marginalized farming communities. The Foundation is domiciled in Vaduz, Liechtenstein and its operations are managed from Duluth, Georgia, USA. For more information, visit <https://www.agcofoundation.org/>.

About the NGO Amigos do Bem

For 30 years, the Amigos do Bem institution has been working to transform lives in the northeastern hinterland, the poorest and most isolated region in Brazil. Every month, 150,000 people, who live in 300 villages in extreme poverty, are assisted with ongoing projects in education, work and income, water, housing, and health. We promote social inclusion and local development, meeting 12 of the 17 UN Sustainable Development Goals. We created a Sustainable Social Development Model and several initiatives with a positive impact with the participation of almost 11,000 volunteers. For more information, visit <https://www.amigosdobem.org/>

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