AGCO Continues Technology Transformation to Become an Industry Leader in Smart Farming Solutions

November 12, 2023

Tech Stack Addition of FarmFacts Digital Assets and AGCO Ventures Among Next Steps

DULUTH, Ga.--(BUSINESS WIRE)--Nov. 12, 2023-- Following the recently announced transformational Joint Venture (JV) with Trimble, which creates an industry leading global mixed-fleet precision ag platform, AGCO (NYSE: AGCO), a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology, continues its technology evolution with exciting announcements.

“Our JV with Trimble is the largest in our company’s history and the biggest ag tech deal ever, and we aren’t slowing down,” said Eric Hansotia AGCO’s Chairman, President and Chief Executive Officer. “In addition to having a full-line of autonomous solutions for every stage of the crop cycle by 2030, our transformation commitment continues via acquisitions and early-stage tech investments that keep farmers at the heart of all we do and providing them the latest in smart farming solutions.”

Acquisition of FarmFacts GmbH’s Digital Assets Strengthen Data Management Offerings

On November 11, 2023, AGCO signed an agreement to acquire digital assets from FarmFacts GmbH, a leader in Farm Management Information Software (FMIS) located in Pfarrkirchen, Germany and a subsidiary of BayWa AG group. FarmFacts specializes in software for farmers and service providers to generate field action plans from prescription maps to guidance line creation. FarmFacts’ products include the NEXT Farming AG Office application and the NEXT Farming Live data platform and offer customized solutions that include documentation, fertilizer requirements for site-specific management and connections to all the major farm equipment terminals. The acquisition increases AGCO’s FMIS offering and software development capabilities to serve farmers’ data management needs.

“The purchase of FarmFacts’ digital operations is a strategic addition to our precision agriculture capabilities,” stated Seth Crawford, Senior Vice President and General Manager, Precision Ag & Digital. “As a key provider of data management solutions driving productivity and efficiency, FarmFacts will help us to better serve our European farmers.”

“As we look to the future for what is best for the needs of our customers, BayWa made the decision that AGCO is the right owner to successfully develop the suite of FarmFacts applications to a next level,” said BayWa AG Board Member Dr. Marlen Wienert. “AGCO is acquiring NEXT Farming with the aim of offering a suitable cloud solution to improve the performance, productivity and security of these applications. We believe AGCO will do an exceptional job with this.”

Terms of the transaction once closed will not be disclosed.

AGCO Ventures Sharpens Focus on Early-Stage Technology Investments

Building on AGCO’s legacy of equity investments in early-stage technologies, the company is launching “AGCO Ventures.” This initiative formalizes AGCO’s approach to sourcing and funding new and early-stage technologies to deliver on the company’s strategic priorities and to drive innovation by investing in start-up companies, venture funds, incubators, accelerators, higher education and research institutions.

AGCO Ventures will focus on information management and analytics, ag technology, environmental and alternative fuel sources, and the future of farming. Find more about AGCO Ventures at Ventures | AGCO (agcocorp.com).

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 X: @AGCOCorp. For financial news on X, please follow the hashtag #AGCOIR.

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Source: AGCO Corporation