AGCO Launches PTx, a Precision Ag Portfolio to Accelerate Technology Transformation

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New leading brand combines precision technologies of Precision Planting and PTx Trimble

DULUTH, Ga., April 8, 2024 /PRNewswire/ -- AGCO Corporation (NYSE: AGCO), a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology, today announced the launch of PTx, a new brand representing its precision ag portfolio. PTx combines precision ag technologies from the cornerstones of AGCO's tech stack: Precision Planting and its newest joint venture (JV), PTx Trimble.

The strategic alignment of these brands will facilitate the rapid growth of AGCO's technology transformation and will support the future development and distribution of next-generation ag technologies for farmers and original equipment manufacturers (OEMs).

PTx will serve farmers around the world through three go-to-market approaches. Specialized precision ag dealers will help farmers retrofit almost any make or vintage of equipment they already own with the latest technologies. PTx will also expand its relationships with more than 100 OEM partners that can integrate products from the PTx portfolio directly at the factory. Similarly, new machines from AGCO's leading brands – Fendt, Massey Ferguson and Valtra – will also offer factory-fit technology from the PTx portfolio.

Seth Crawford, Senior Vice President and General Manager PTx, will lead the new organization as an industry-leading, mixed-fleet precision ag platform serving farmers globally.

"We believe technology should give farmers the flexibility to work their way across brands and throughout the crop cycle," said Crawford. "Through the PTx portfolio offerings within Precision Planting and PTx Trimble, we'll provide seamlessly compatible, powerfully simple precision ag solutions. We know farming is easier when platforms speak to each other – and when those systems are designed and supported by experts who understand farmers. That's what PTx is promising our customers around the world."

The name PTx is rooted in AGCO's heritage: precision agriculture (P) and advanced technologies (T) that multiply (x) the impact it creates for farmers through seamless, intelligent and farmer-centric technologies.

The symbol represents the precise rows and fields in agriculture and tells a story of global connection. To present a unified offering to the market, Precision Planting's visual identity is evolving as part of the new PTx brand portfolio while retaining the brand's well-known corn plant as a nod to its rich heritage. The PTx Trimble visual identity mirrors that of the PTx leading brand.

AGCO completed the JV transaction with Trimble on April 1, 2024, to form PTx Trimble. Andrew Sunderman has been named General Manager of PTx Trimble. Sunderman's 12 years of experience in various global AGCO roles, including most recently leading the JV integration team, position him well to run this business.

"Farmers rely on precision ag technologies to increase yields, decrease waste and maximize their resources," said Sunderman. "The launch of PTx and the start of the PTx Trimble JV enable us to better serve farmers, offering them retrofit and factory-fit solutions to achieve their financial and operational goals."

Keith Crow will continue to lead Precision Planting as General Manager.

PTx joins AGCO's leading global brand portfolio including Fendt, Massey Ferguson, GSI and Valtra. To learn more about PTx, visit www.ptxag.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 value to farmers and OEM customers through its differentiated brand portfolio including core brands like Fendt®, GSI®, Massey Ferguson®, PTx and Valtra®. AGCO's full line of equipment, smart farming solutions and services helps farmers sustainably feed our world. Founded in 1990 and headquartered in Duluth, Georgia, USA, AGCO had net sales of approximately $14.4 billion in 2023. 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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