



**ANALYST BRIEFING
DECEMBER 19, 2017**

GREG PETERSON

DIRECTOR INVESTOR RELATIONS



KEY MESSAGES

THE FUNDAMENTALS

Long-term fundamentals support optimism for industry / AGCO



THE STRATEGY

Executing successful strategy



THE EXECUTION

Aggressively managing for the long-term



GOAL

Delivering improved shareholder returns

AGENDA

Strategic Update

Martin Richenhagen, Chairman, President & CEO

EME Region Discussion

Rob Smith, Senior Vice President & General Manager EME Region

————— BREAK – 5 minutes —————

Financial Update

Andy Beck, Senior Vice President & CFO

FORWARD LOOKING STATEMENTS

Forward-looking statements in this presentation, including statements regarding demand for our products and the economic and other factors that drive that demand, product development plans, acquisition, expansion and modernization plans and our expectations with respect to the costs and benefits of those plans and timing of those benefits, and our future revenue, earnings, expenses, cost savings, capital expenditures and other financial metrics, are subject to risks that could cause actual results to differ materially from those suggested by the statements. These risks include, but are not limited to, adverse developments in the agricultural industry, including those resulting from weather, commodity prices, and changes in product demand, the possible failure by us to develop new and improved products on time, within budget and with the expected performance and price benefits, introduction of new or improved products by our competitors and reductions in pricing by them, difficulties in integrating acquired businesses and in completing expansion and modernization plans on time and in a manner that produces the expected financial results, and adverse changes in the financial and foreign exchange markets. Further information concerning these and other risks is included in AGCO's filings with the SEC, including its Form 10-K for the year ended December 31, 2016 and subsequent Form 10-Qs. AGCO disclaims any obligation to update any forward-looking statements except as required by law.

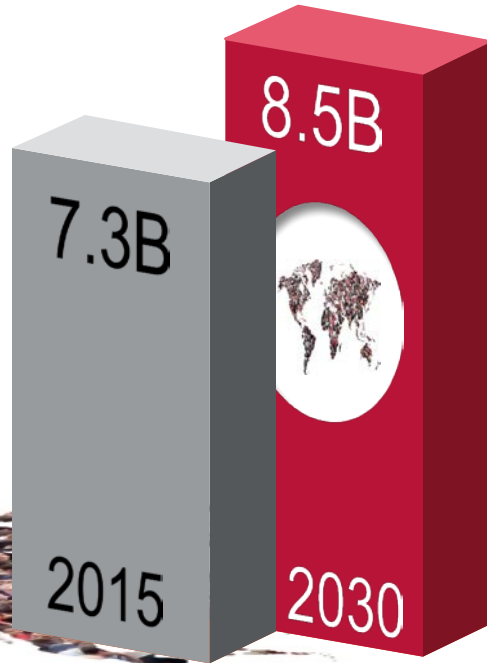
EXTENSIVE TRACK RECORD

Net Sales and Adj. EPS 2006-2017E

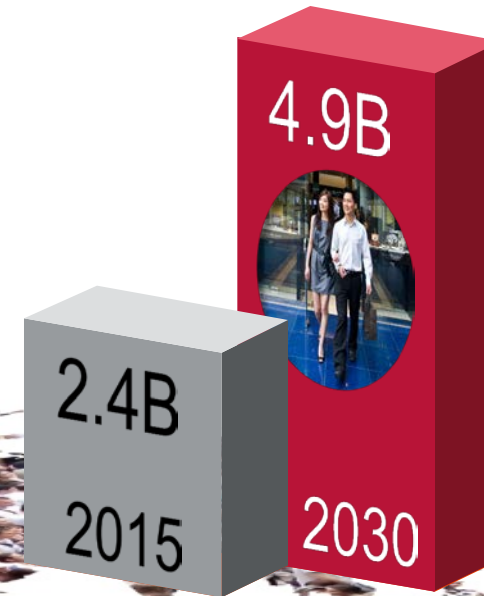


POWERFUL TRENDS SUPPORT LONG TERM GROWTH

Global Population to Increase to 8.5 billion by 2030¹



Middle Class Expected to Increase by 2x to Nearly 5 Billion by 2030²



MARTIN RICHENHAGEN

CHAIRMAN, PRESIDENT & CEO



A COMPANY WITH A CLEAR VISION



VISION

High-tech solutions
for farmers
feeding the world

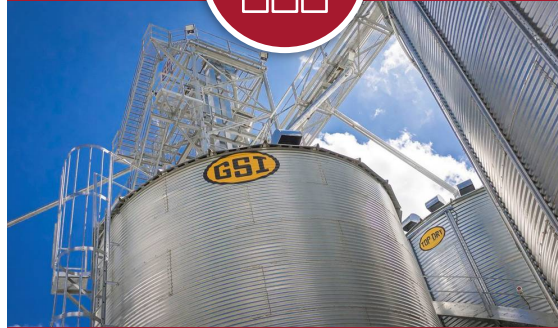
MISSION

Profitable growth through
superior customer service,
innovation, quality
and commitment

EXECUTING CONSISTENT STRATEGY



Invest in production efficiency, technology and new products



Grow the GSI platform



Improve our core business



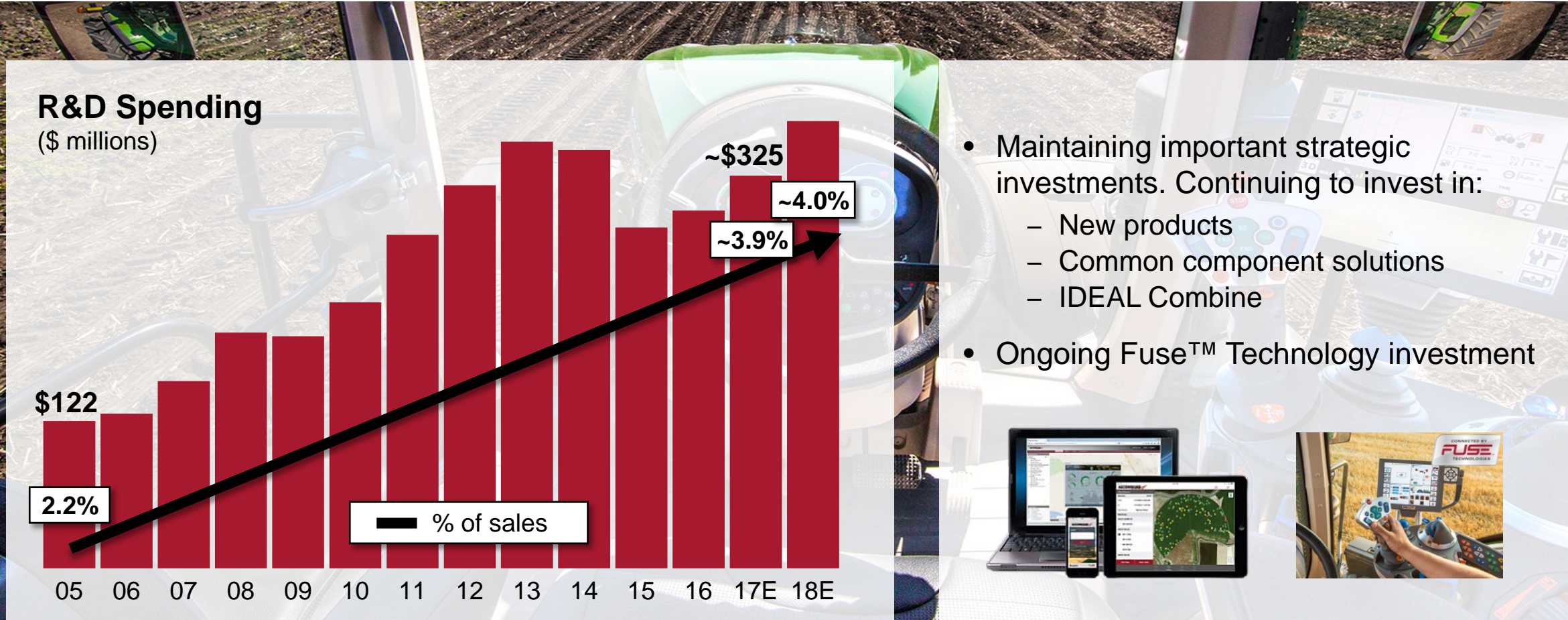
Focus on margin improvement

Improving ROIC

LONG TERM MARGIN TARGET



INVESTING IN NEW PRODUCTS: SIGNIFICANT R&D SPEND



RECOGNIZED TECHNOLOGY LEADERSHIP

February 2017

Sima – France

- 2 Machine of the Year Awards
- 1 Gold Medal, 1 Innovation Award

Valtra
A104 HiTech



Massey
Ferguson
MF 6718 S



May 2017

Agrishow – Brazil

- 3 Tractor of the Year Awards

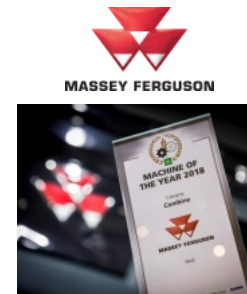
Valtra T-series CVT 250
Massey Ferguson 4275
MF 6713 tractors



November 2017

Agritechnica – Germany

- 5 Machine of the Year Awards,
- 1 Gold Medal, 7 Silver Medals



DELIVERING ON OUR GLOBAL PLATFORM STRATEGY



Mass Market LHP Platform

Launched 2016

70-130 HP



Premium HHP Platform

Launched 2016

380-500 HP



Combine Harvesters

Launched 2017

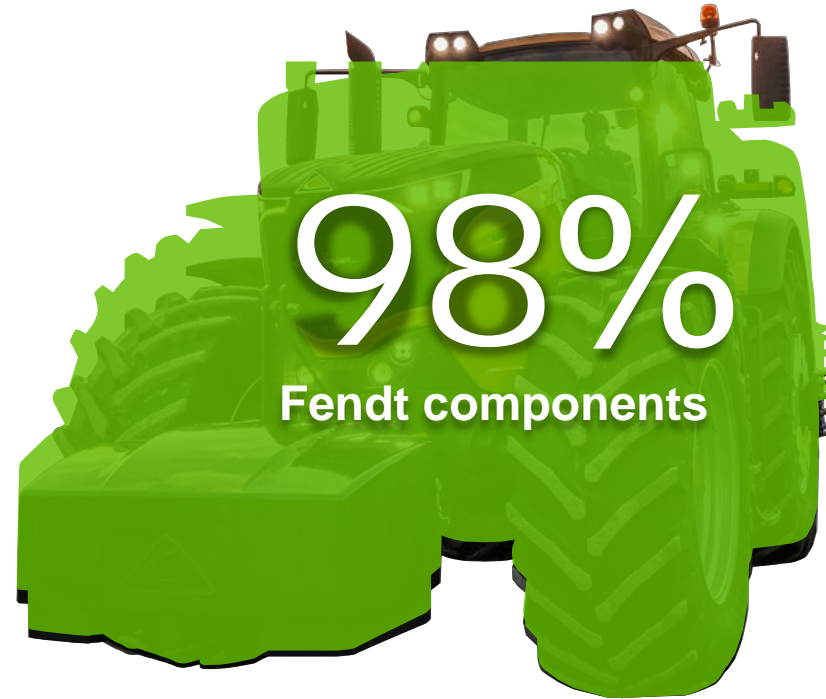
LAUNCHED PREMIUM BRAND PLATFORM

Fendt Vario 1000



- Award winning, innovative, high-tech
- “Machine of the Year” award from Agrotechnica

Challenger 1000



- Shares technology with Fendt
- Selling above expectations

COMBINE PLATFORM STRATEGY OBJECTIVES



NEW TECHNOLOGY, PRODUCTS

AGRITECHNICA 2017 AWARDS



**MACHINE OF
THE YEAR 2018**



**MACHINE OF
THE YEAR 2018**
Audience Choice Award

A RANGE OF MODELS AND VERSIONS

7

Single Helix
AGCOpower 9.8 L
451 HP

8

Dual Helix
MAN 12.4 L
538 HP

9

Dual Helix
MAN 15.7 L
647 HP



PL

ParaLevel Version
14% full combine
leveling

TrakRide Version
660 - 760 - 910 mm

T

- Open Triangular Hydraulic Suspension for unrivalled comfort
- Maximum road speed of 40 Kph
- No greasing required
- Widest footprint to reduce soil compaction

UNIQUE IDEAL FEATURES AND ADVANTAGES

IDEALharvest™



- True Self-Adjusting – 52 sensors

Streamer 210



- Largest grain tank in the market and fastest unloading rate

Helix Rotors



- Longest rotor in the market (4.84m)

Narrow Body



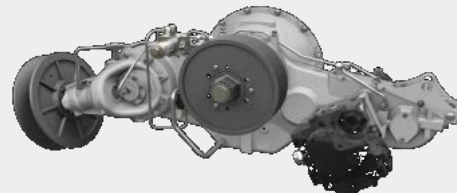
IDEAL Highlights

AutoDock™



- The ultimate automation for changing the header

Simple Design



- Easy to maintain/extremely efficient
- Only 13 belts.....less than half of the competition

New Vision Cab

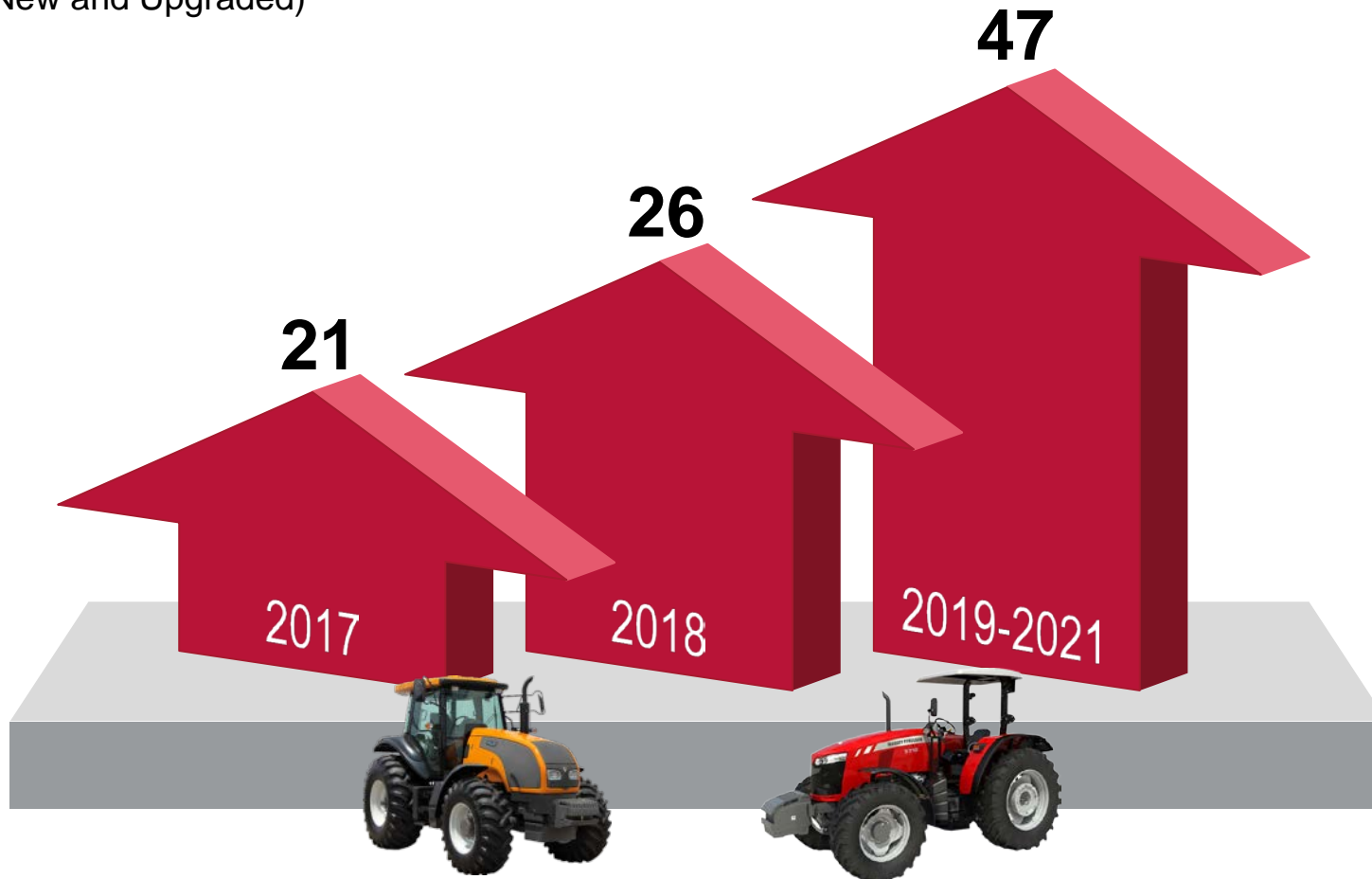


- Panoramic visibility

PLACE HOLDER FOR IDEAL VIDEO

MULTIPLE NEW PRODUCT LAUNCHES AND UPGRADES: TRACTORS

Tractor Development Schedule (Total New and Upgraded)



2018 Launches



New MF1700 Compact
N. America



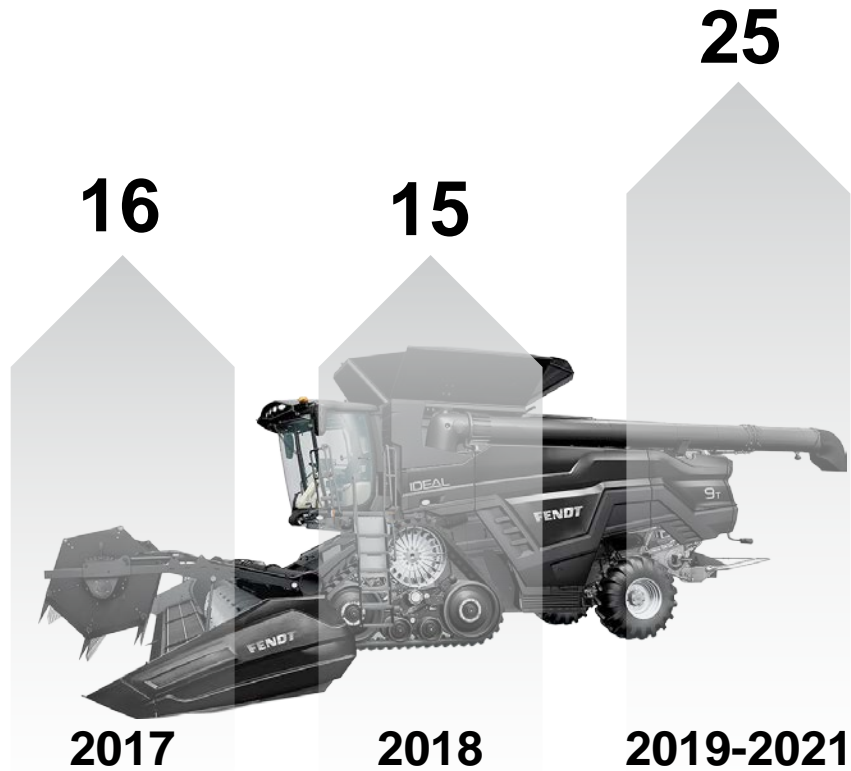
Valtra BH Brazil
P/Shift Transmission



Massey Ferguson
5700S series

MULTIPLE NEW PRODUCT LAUNCHES AND UPGRADES: HARVESTERS

Harvesting Development Schedule (Total New and Upgraded)



2018 Launches



**IDEAL Combines
Global Platform**

**Ultra High Density
Large Square Baler**



**Round Baler
Product Line Launch**



FUSE: ADDRESSING FARM PRODUCTIVITY

Customer Pain Points
& Opportunities

Key Farming Activities
– Adding value at each stage –

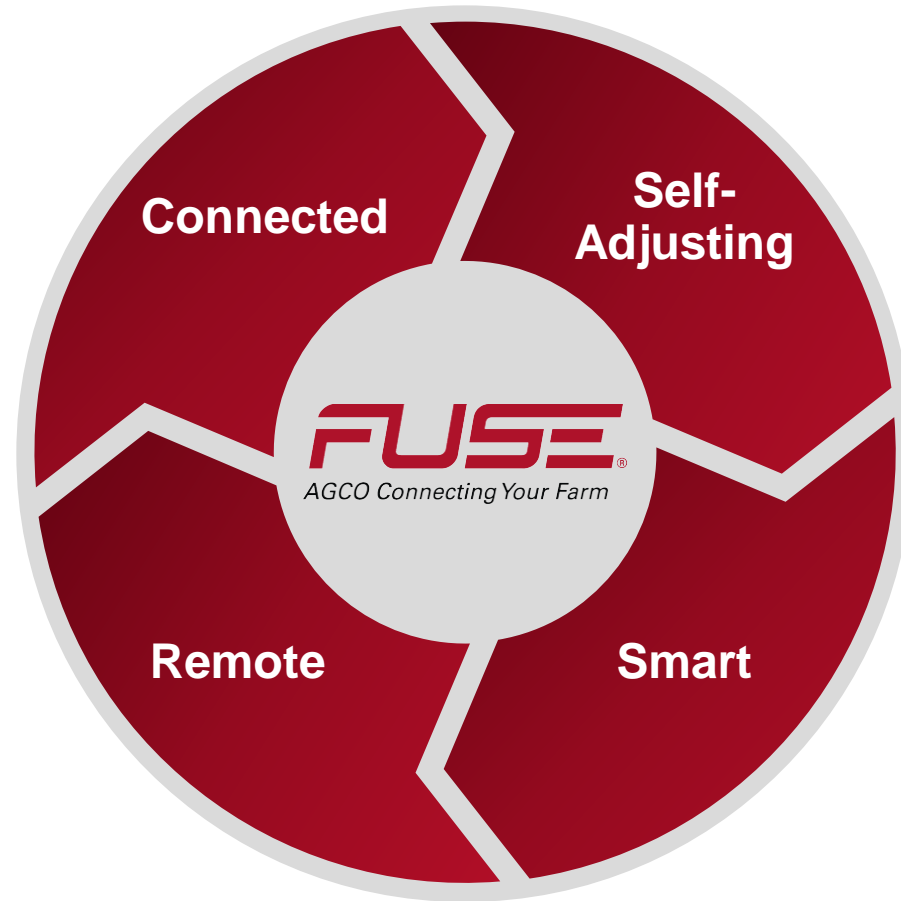
Key Focus Areas

- Planting
- Fertilization and Pest Control
- Compaction Management
- Predictive Maintenance
- Machine Optimization



Crop Cycle

FUSE: THE PATH TO SMART MACHINERY



Precision
PLANTING



FUSE: OPEN ARCHITECTURE



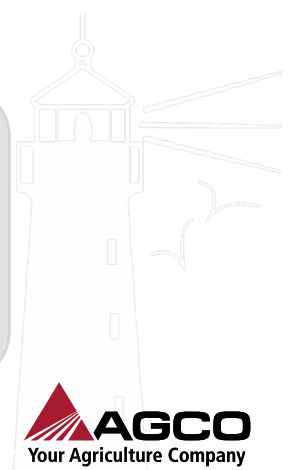
- DKE Agrirouter acts as a “data highway”
- Common, open data hub



- Farmobile as true mixed fleet solution for data storage
- Option to sell data on the Data Store



- ADAPT: Agricultural Data Application Programming Toolkit
- Enables farmers to “translate” data from various hardware and software solutions



BUSINESS AT A GLANCE

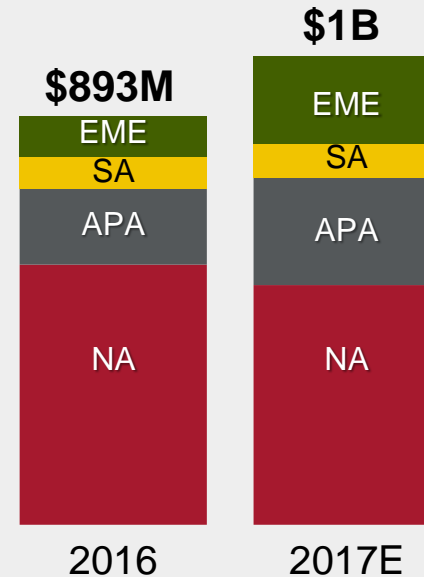


- Leading global manufacturer of grain storage and seed processing equipment, commercial egg and animal protein production systems
- Purchased 2011
- 3,700 employees, >500 independent dealers
- Strong cash flow generation in U.S.
- Attractive margins
- Positive long-term macroeconomic trends

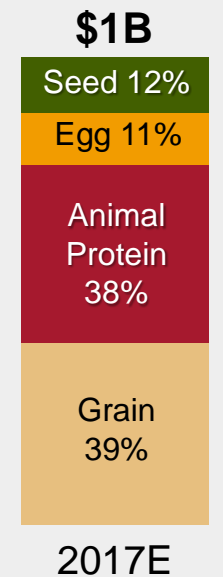


2017 Sales ~\$1 Billion

By Region



By Segment



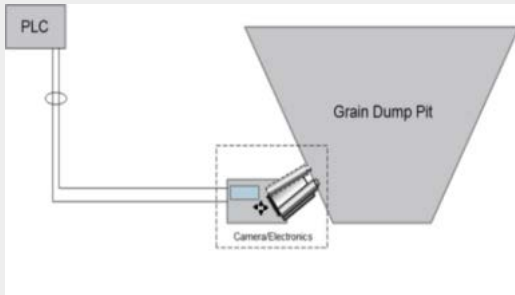
GSI OFFERS A FULL LINE OF PRODUCTS IN OUR MARKETS.

		Product Portfolio			Global Share	Products
GRAIN & SEED	Grain Systems				#1	<ul style="list-style-type: none"> Storage Conditioning Handling
	Seed Processing				#1	<ul style="list-style-type: none"> Grading Sorting Conditioning Treating
ANIMAL PROTEIN	Swine Production				#1	<ul style="list-style-type: none"> Feed Systems Climate Control Controls/Alarms Biosecurity
	Poultry Production				#2	<ul style="list-style-type: none"> Feed Systems Climate Control Controls/Alarms Biosecurity
	Commercial Egg				#2	<ul style="list-style-type: none"> Cage Free Systems Battery Cages Complete Solutions

GSI INVESTING IN NEW PRODUCTS

GSI's product roadmap showcases new-to-market, innovative solutions that bring industry-leading technology to our customers' operations

Grain – Material Handling

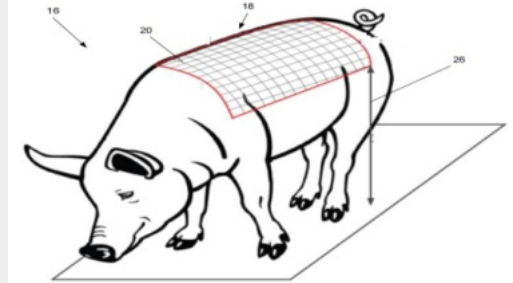


BinRite™ Grain ID sensor



Flexwave silo unload system

Protein Production



3D Pig Scale

Grain – Management



Grain management system, with FUSE integration capability via the cloud

INVESTING IN PRODUCTION CAPABILITIES

Manufacturing JV In China with CP Foods

- Significantly expands GSI's protein production equipment capacity in China
- Expands locally produced product line
- Manufacturing JV will drive higher margins through in-house manufacturing and economies of scale
- Initial investment of ~\$30M
- Production begins in early 2019



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SUCCESS INVESTING IN MANUFACTURING – DRIVES MARGIN IMPROVEMENT

Manufacturing Excellence 2017

Strategy & Alignment,
Culture & Innovation,
Lean Processes & Execution
Jackson, Minnesota



ASSEMBLY Magazine Plant of the Year 2017

State-of-the-art facility;
World-class processes
Jackson, Minnesota

Assembly Plant
of the Year
2017



Manufacturing Excellence 2017

Winner Category Customer
Orientation, presented to
AGCO Fendt GmbH
Marktoberdorf, Germany

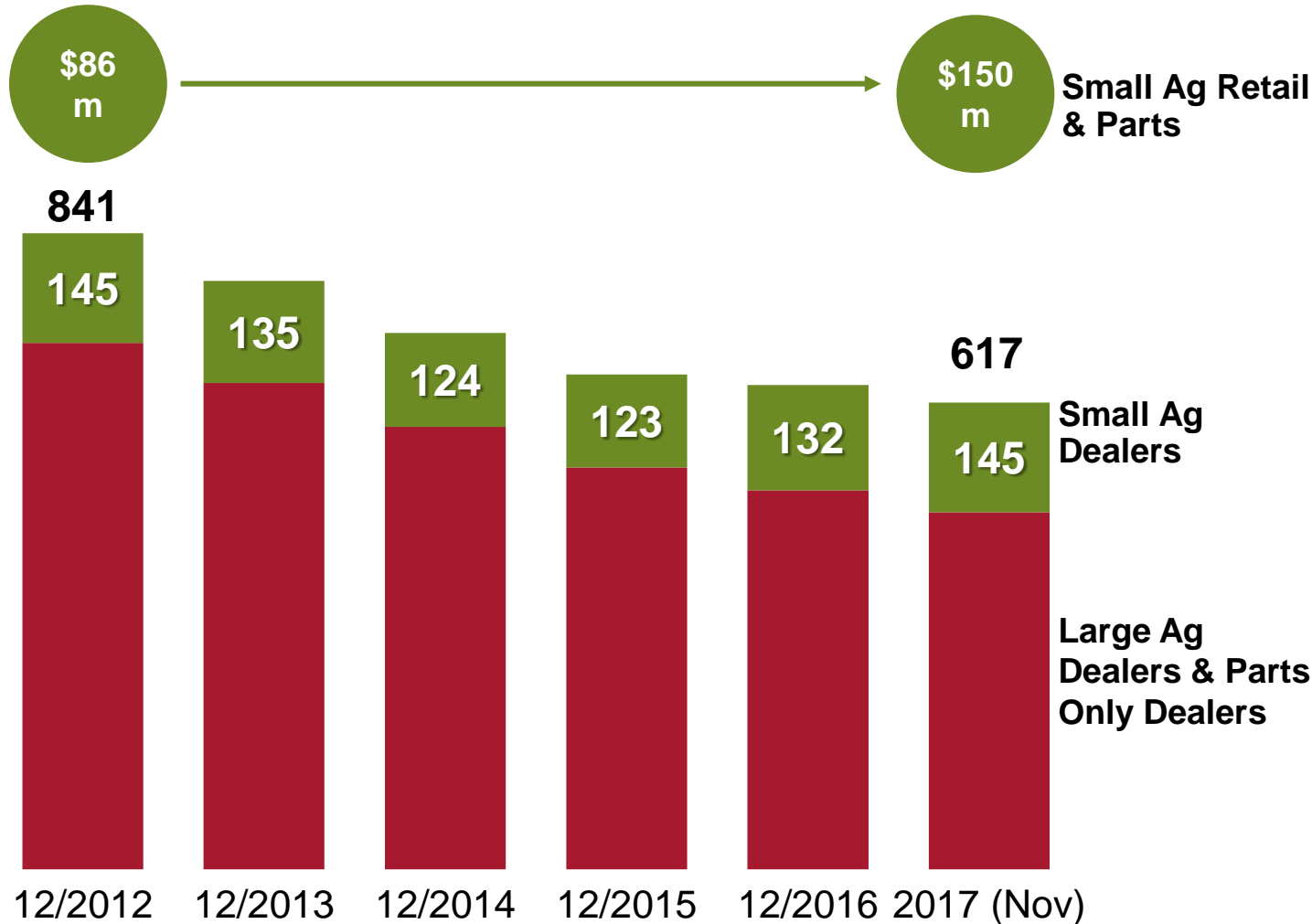


AGCO Smart Logistics

2016 BVL International
Supply Chain Award Winner
2017 ELA Award,
European Logistics
Association Award Winner
Recognized by Forbes &
Supply Chain World



EXPANDING SMALL AG DEALER NETWORK AND INCREASING DEALER EFFECTIVENESS WITH NEW PRODUCTS IN LARGE AG



▶ Will continue to grow dealer network

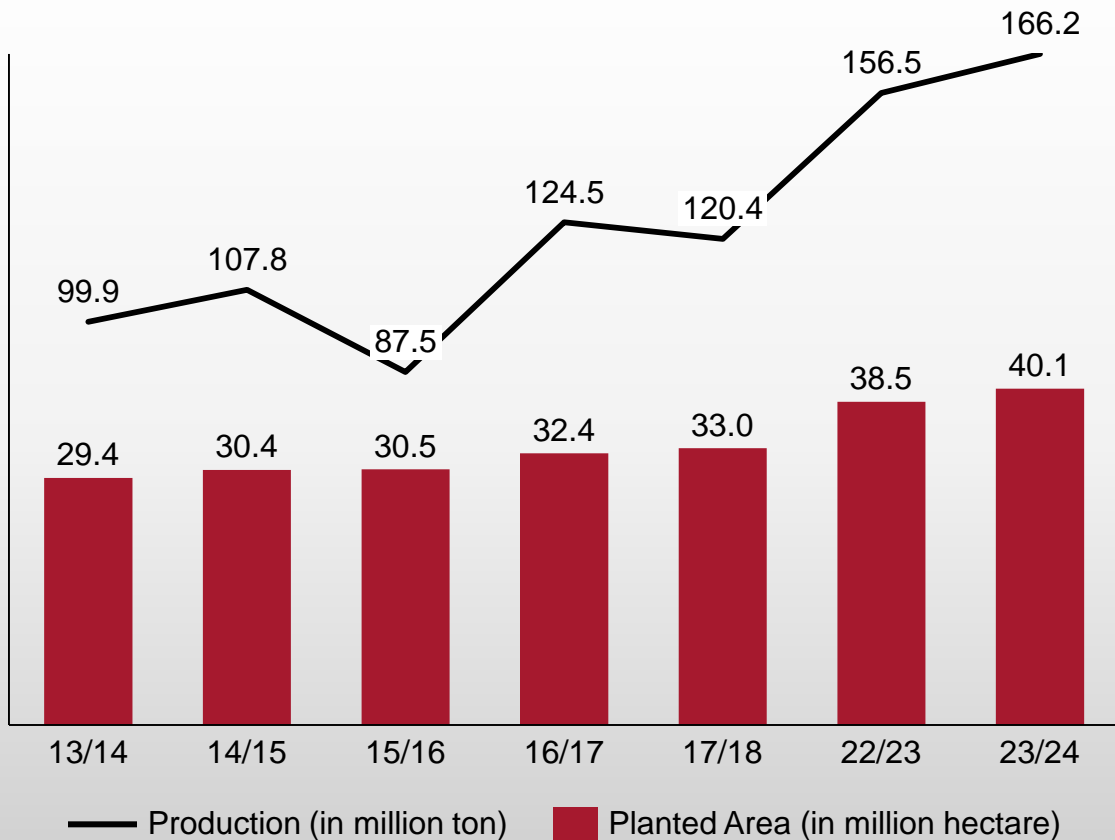


▶ Dealer consolidation
▶ Dealer effectiveness (e.g., Building 1000 Series momentum)



GROWTH OPPORTUNITY – BRAZIL

**Cerrado: Rapidly Growing
AG Production**



- Introduced Global Series (>100 HP) and HHP Tractors in 2017
- Focus Areas:
 - Additional HHP products localization
 - Global Series (<100 HP) introduction in 2019
 - Professionalize dealer network

ASIA / PACIFIC / AFRICA: FOCUSED ON THREE IMPORTANT SUBMARKETS

Australia / New Zealand / Far East



- Mature, developed market
- Large professional farms
- AGCO strategy focused on:
 - dealer development
 - growing the harvesting business

China



- Developing market
- Small, consolidating farms
- AGCO strategy focused on:
 - grow the GSI business
 - distribution improvement

Africa



- Developing market
- Small, consolidating farms
- AGCO strategy focused on:
 - improving distribution
 - utilizing future farm for training
 - customer segmentation strategy