



**ANALYST BRIEFING
DECEMBER 16, 2016**

KEY MESSAGES TODAY



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, 2015 and subsequent Form 10-Qs. AGCO disclaims any obligation to update any forward-looking statements except as required by law.

MARTIN RICHENHAGEN

CHAIRMAN, PRESIDENT & CEO



AGENDA

BRIGHT FUTURE FOR AGRICULTURE

LOWELL CATLETT, PhD

Dean and Chief Admin. Officer at New Mexico State University's College of Agricultural, Consumer and Environmental Sciences – Retired

STRATEGIC UPDATE

MARTIN RICHENHAGEN

Chairman, President & CEO

BREAK - 5 minutes

FINANCIAL UPDATE

ANDY BECK

Senior Vice President & CFO



LOWELL CATLETT, PhD

DEAN AND CHIEF ADMIN. OFFICER AT NEW MEXICO
STATE UNIVERSITY'S COLLEGE OF AGRICULTURAL,
CONSUMER AND ENVIRONMENTAL SCIENCES
– RETIRED



MARTIN RICHENHAGEN

CHAIRMAN, PRESIDENT & CEO



A COMPANY WITH A CLEAR VISION

VISION

High-tech solutions
for professional
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



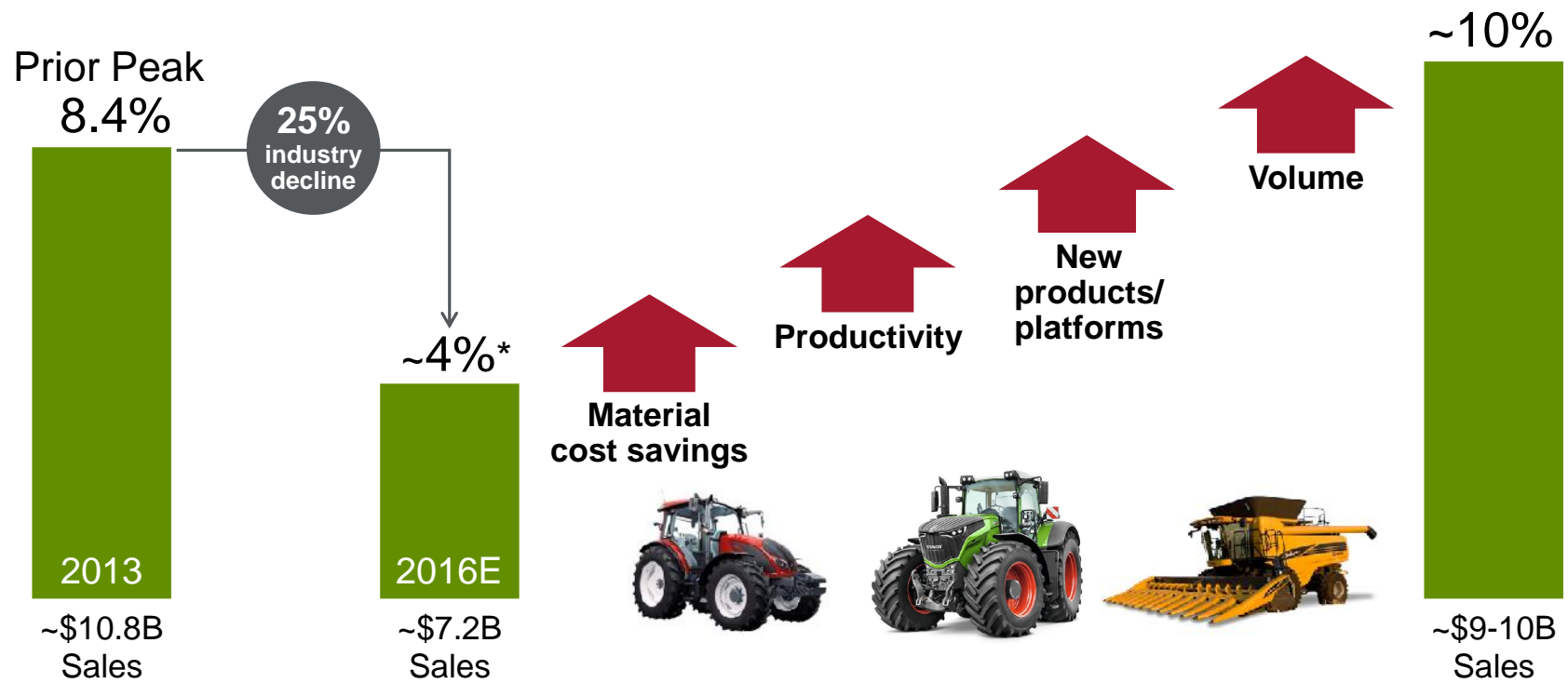
- ▶ Improve our core business



- ▶ Focus on margin improvement

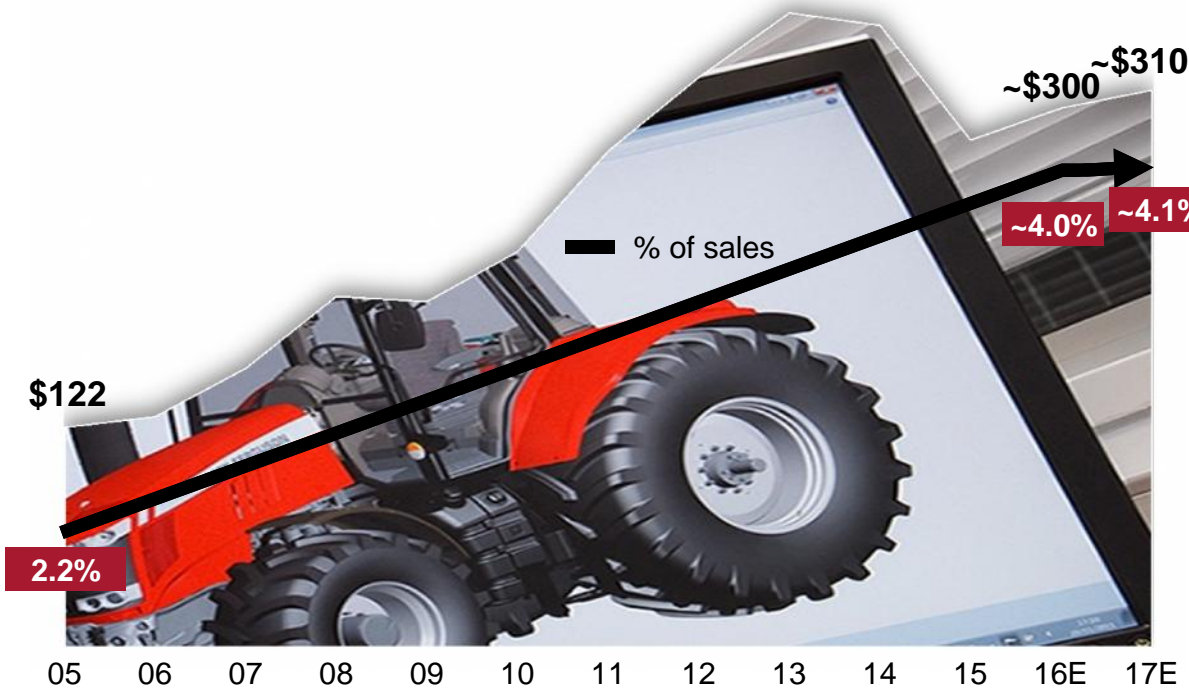
Improving
ROIC

LONG TERM MARGIN TARGET



INVESTING IN NEW PRODUCTS – SIGNIFICANT R&D SPEND

R&D Spending
(\$ millions)



- ▶ Maintaining important strategic investments. Continuing to invest in:
 - New products
 - Common component solutions
- ▶ Ongoing Fuse™ Technology investment



NEW TECHNOLOGY, PRODUCTS

CHALLENGER / FENDT 1000 LAUNCH UPDATE



MACHINE OF THE YEAR 2016
Agritechnica 2015



GOLD MEDAL
Agrotechnik 2015, Norway



GOLD MEDAL
Grand Prix TECHAGRO 2016,
Czech Republic



GOLD MEDAL
Polagra 2016, Poland



GOLD MEDAL
If Design Award 2016, Germany



SILVER MEDAL
Agribex 2015, Belgium



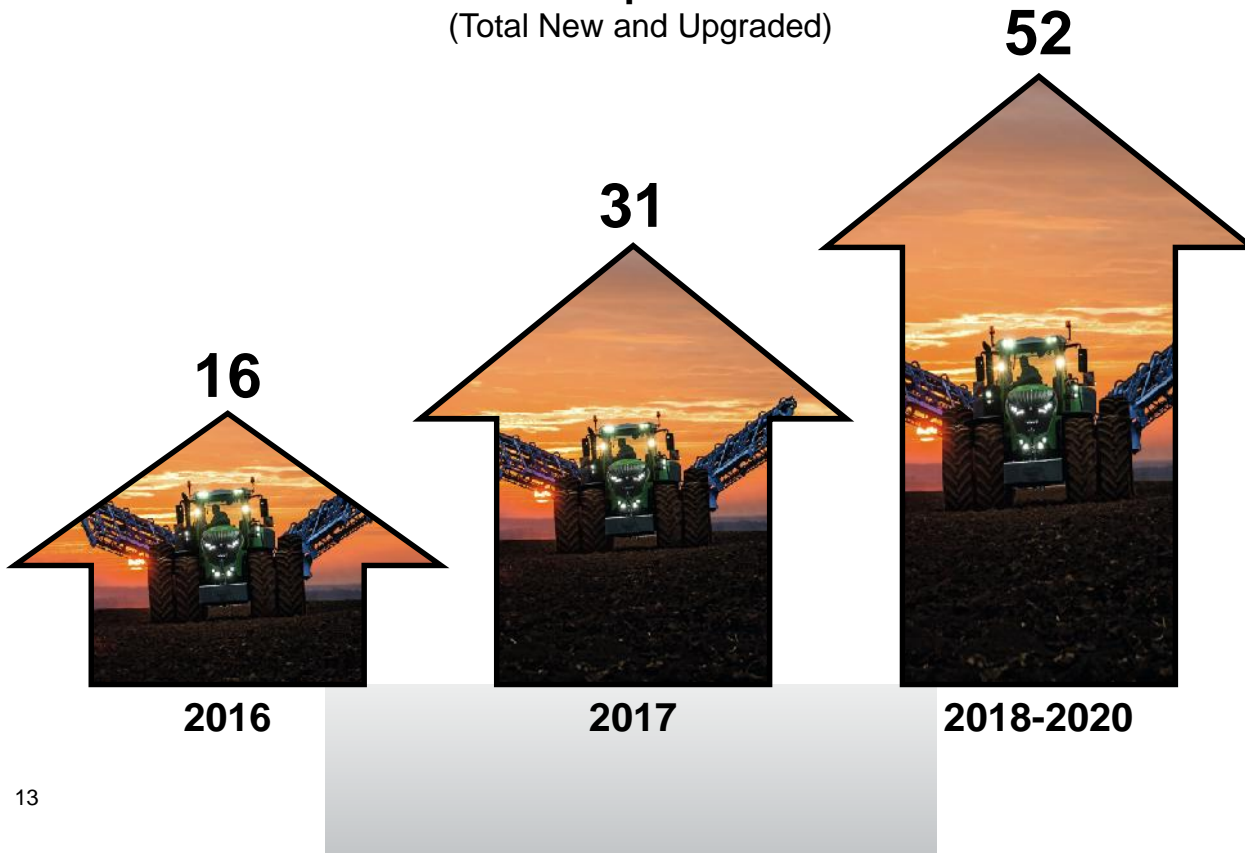
TRACTOR OF THE YEAR 2016,
PEOPLE'S CHOICE AWARD
TECHAGRO 2016, Czech Republic



NEW TECHNOLOGY, PRODUCTS

MULTIPLE NEW PRODUCT LAUNCHES AND UPGRADES – TRACTORS

Tractor Development Schedule
(Total New and Upgraded)



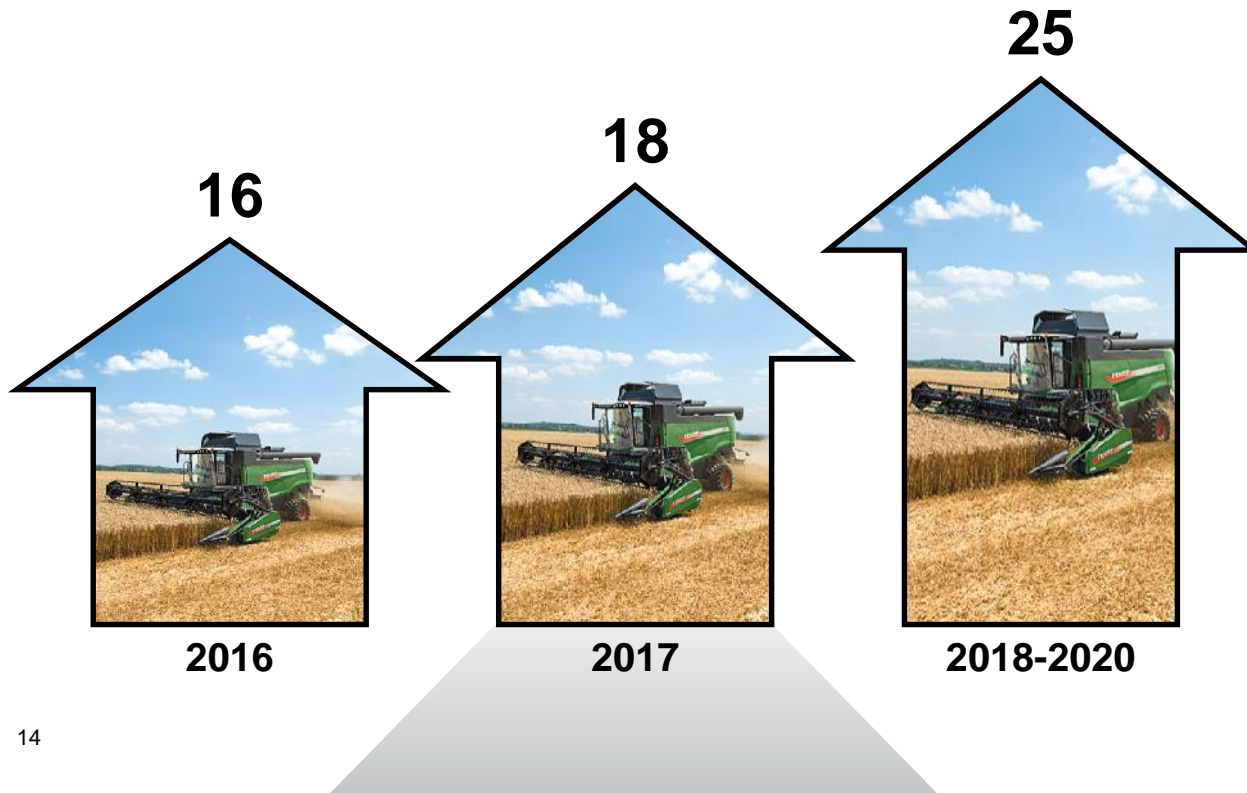
2017 LAUNCHES

	Challenger MT700
	Massey Ferguson 6700 series
	Valtra A Series

NEW TECHNOLOGY, PRODUCTS

MULTIPLE NEW PRODUCT LAUNCHES AND UPGRADES – HARVESTERS

Harvesting Development Schedule (Total New and Upgraded)



2017 LAUNCHES



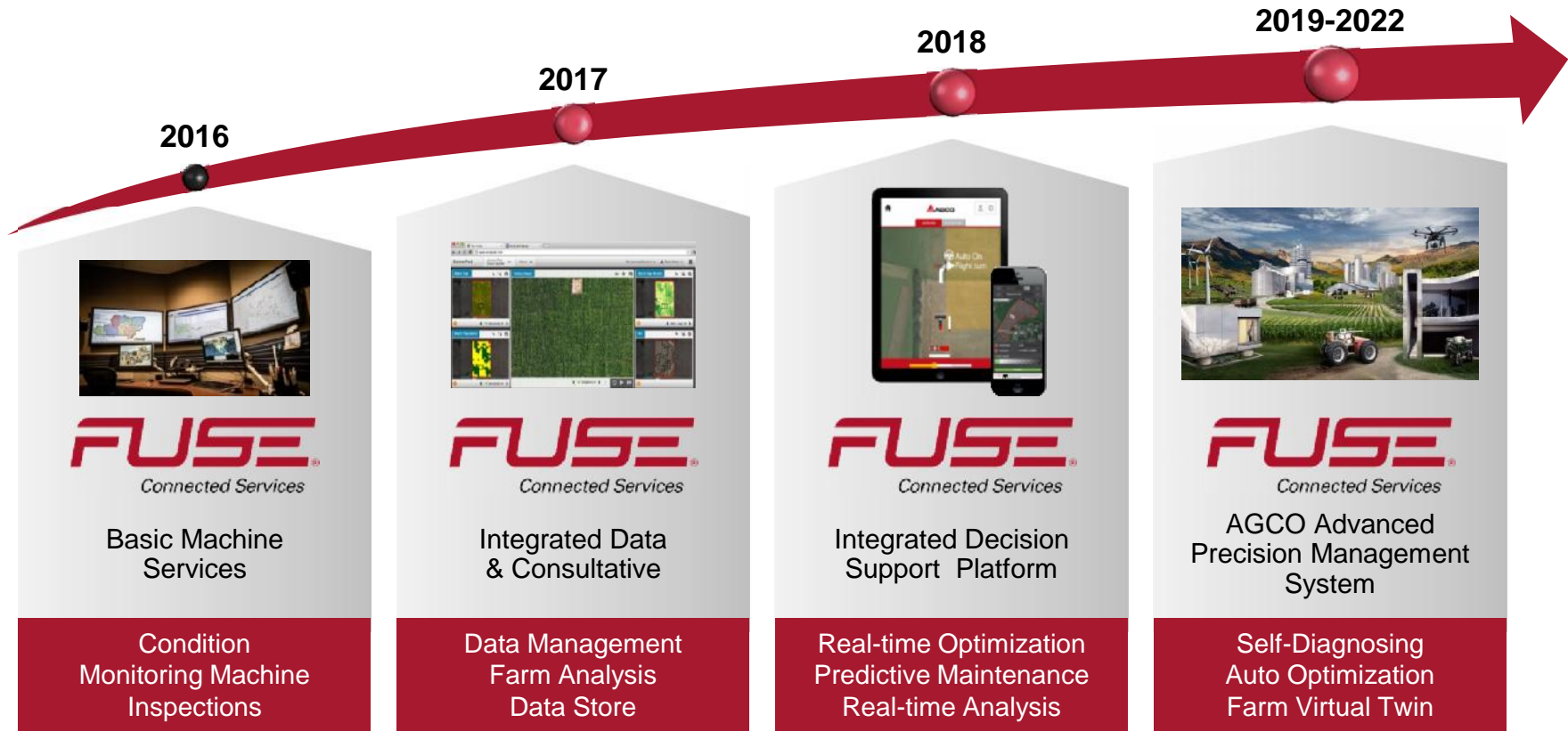
MF5690 Combine
Launch for Africa



WR9900 Series
SP Windrower

NEW TECHNOLOGY, PRODUCTS

FUSE: NEW PRODUCTS AND SERVICES



Delivering on the open approach

FUSE: BUILDING OUT SERVICE PARTNERS – BEST-IN-CLASS

FUSE[®]

AGCO Connecting Your Farm

- ▶ Enabling the optimized farm



FUSE[®]

Connected Services

- ▶ Simplifying the process of optimizing the yield and efficiency of your farm

 Aglytix

 FARMOBILE

FUSE[®]

Technologies

- ▶ Industry-leading technologies and data management tools

 IntelligentAg
SOLUTIONS

 Trimble

 DKE
VUE

 AgGateway
Collaboration for eConnectivity

 RAVEN

 encirca

 BASF

 HELM
SOFTWARE

 365FarmNet

 TOPCON

 Farm Facts

NEW TECHNOLOGY, PRODUCTS
FUSE: CASE STUDY

Florida, Sugarcane

- ▶ AGCO's remote monitoring and reporting was the key driver of this sale
- ▶ Results for customer: Over 15% reduction in fuel consumption across entire fleet
- ▶ Results for AGCO: Directly drove customer's purchase of another 20 services-enabled tractors from AGCO this season

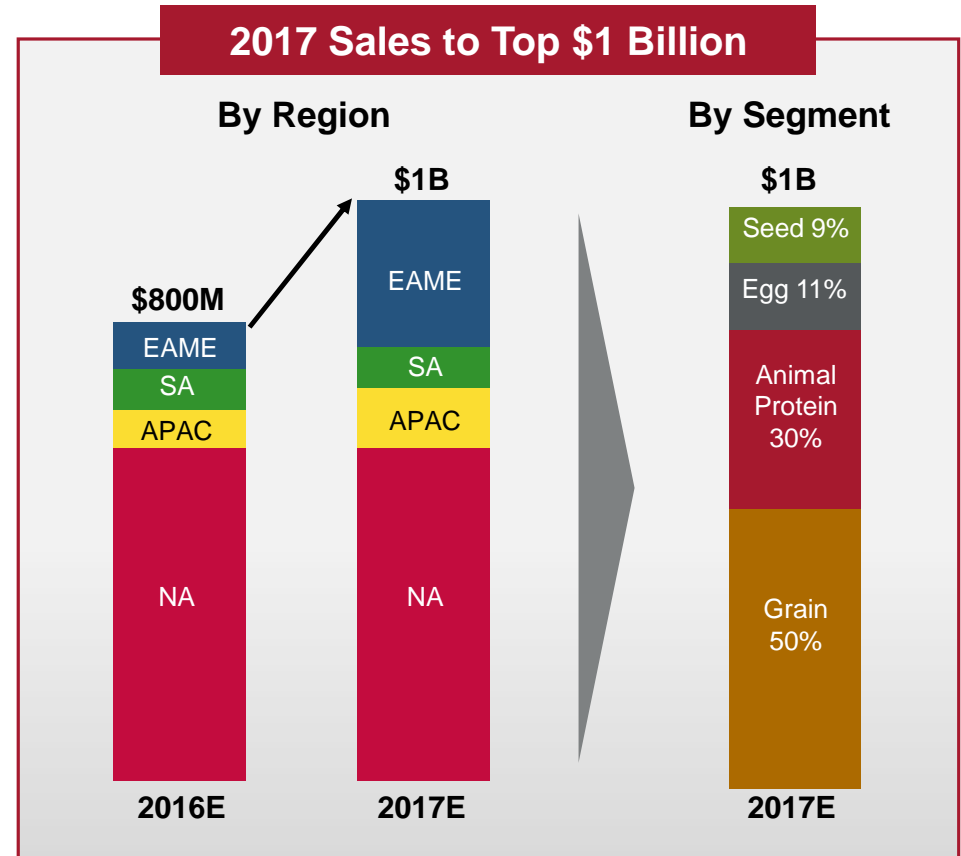


GROWING THE GSI PLATFORM

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



GROWING THE GSI PLATFORM

CLEAR GLOBAL LEADER WITH FOUR POWERFUL BRANDS

		GLOBAL MARKET SHARE POSITION	GLOBAL BRANDS
GRAIN STORAGE		#1	 
SEED PROCESSING		#1	
SWINE & POULTRY		#2	 
COMMERCIAL EGG		#2	

GROWING THE GSI PLATFORM

GSI'S PRODUCT CATEGORIES ARE GROWING

GRAIN AND SEED

Farm



GRAIN STORAGE
Commercial



Material Handling



SEED PROCESSING



SWINE, POULTRY AND EGGS

Housing



Feed / Watering Systems



Climate Control



Egg Collection



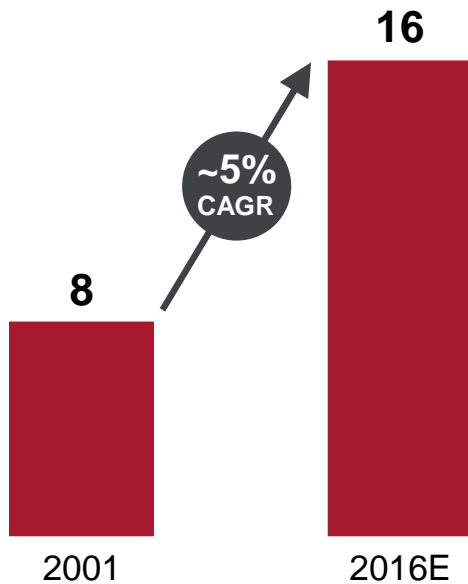
Cage Free Nesting



IMPROVING OUR CORE BUSINESS

GROWTH OPPORTUNITY – AFRICA: SIGNIFICANT RESERVES OF FERTILE LAND

African Industry Tractor Units
(000's)

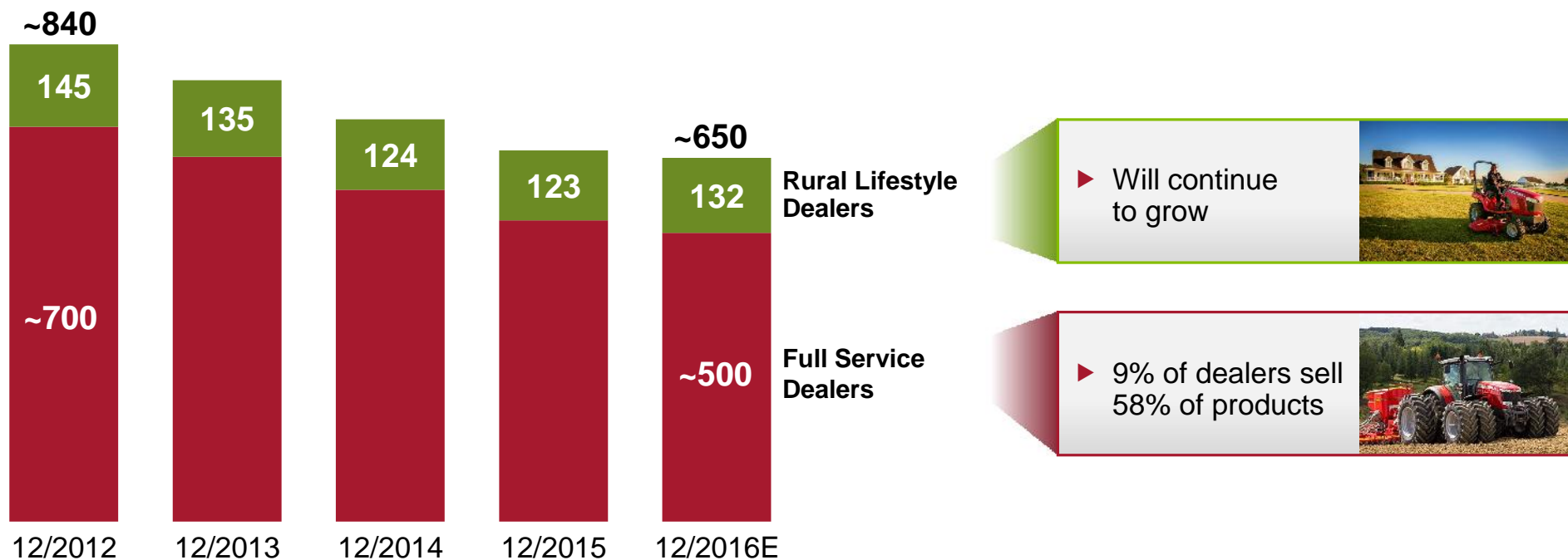


- ▶ Massey Ferguson has meaningful market share and brand equity
- ▶ AGCO strategy focused on:
 - improving distribution
 - utilizing on-farm training
 - expanding product offering
 - leveraging production capability in Algeria



IMPROVING OUR CORE BUSINESS

NA DEALER NETWORK CONSOLIDATION CONTINUES BUT AT SLOWER PACE



FOCUS ON MARGIN IMPROVEMENT

SUCCESS INVESTING IN MANUFACTURING – DRIVES MARGIN IMPROVEMENT



MANUFACTURING EXCELLENCE AWARD 2016
Category Information Technology, Presented to AGCO Fendt GmbH,
Marktobersdorf, Germany



2015 EXCELLENCE IN eSOLUTIONS AWARD & BEST PRACTICES
2016 SECURE SUPPLY CHAIN
Certification as one of the first companies globally



Massey Ferguson Beauvais Plant
FRENCH FACTORY OF THE YEAR 2016
TOP EXPORTER AWARD



BEST IN CLASS FOR WEARABLE TECHNOLOGY IN INDUSTRY
given by the Manufacturing Leadership Council
Jackson, MN plant



FOCUS ON MARGIN IMPROVEMENT

GLOBAL LHP SERIES UPDATE






Product Launch Activities Underway

- ✓ Production of export models started in Changzhou facility in 2015 with production ramp up through 2017
- ✓ Models for China domestic will launch in Dec 2017
- ✓ Product launched in 2016 as MF for the EU and NA markets and will be launched in 2017 as Valtra for EU markets.
- ✓ Production of above 100hp MF and Valtra models will launch through 2017 in Brazil
- ✓ Positive dealer and end customer feedback
- ✓ Tractors costs are meeting or beating business case targets



FOCUS ON MARGIN IMPROVEMENT

COMBINE PLATFORM STRATEGY OBJECTIVES

GLOBAL PLATFORM	Replaces 5 current regional combine platforms – 3 global platforms for our combines	
EXCLUSIVITY	Role in the AGCO dealer network	
INNOVATIVE	New customer features	
EXPANDS	Global combine market share and margin	
FULLY ALIGNS	Manufacturing & quality process + volume leverage with global suppliers	

KEY MESSAGES TODAY

