



**ANALYST BRIEFING
DECEMBER 13, 2019**

GREG PETERSON

VICE PRESIDENT INVESTOR RELATIONS



KEY MESSAGES

AGCO: INNOVATION DRIVING PERFORMANCE

1 Strong Fundamentals

Long term fundamentals support optimism for AGCO / industry

2 Clear Strategy

Executing a successful strategy

3 Effective Execution

Aggressively managing for the long-term



Goal: Delivering improved shareholder returns

AGENDA

INNOVATION DRIVING PERFORMANCE



Creating Value For Our Shareholders


Martin Richenhagen,
Chairman, President & CEO



Satisfying Farmers' Needs

Eric Hansotia,
Senior Vice President & COO



 **BREAK 5 minutes**

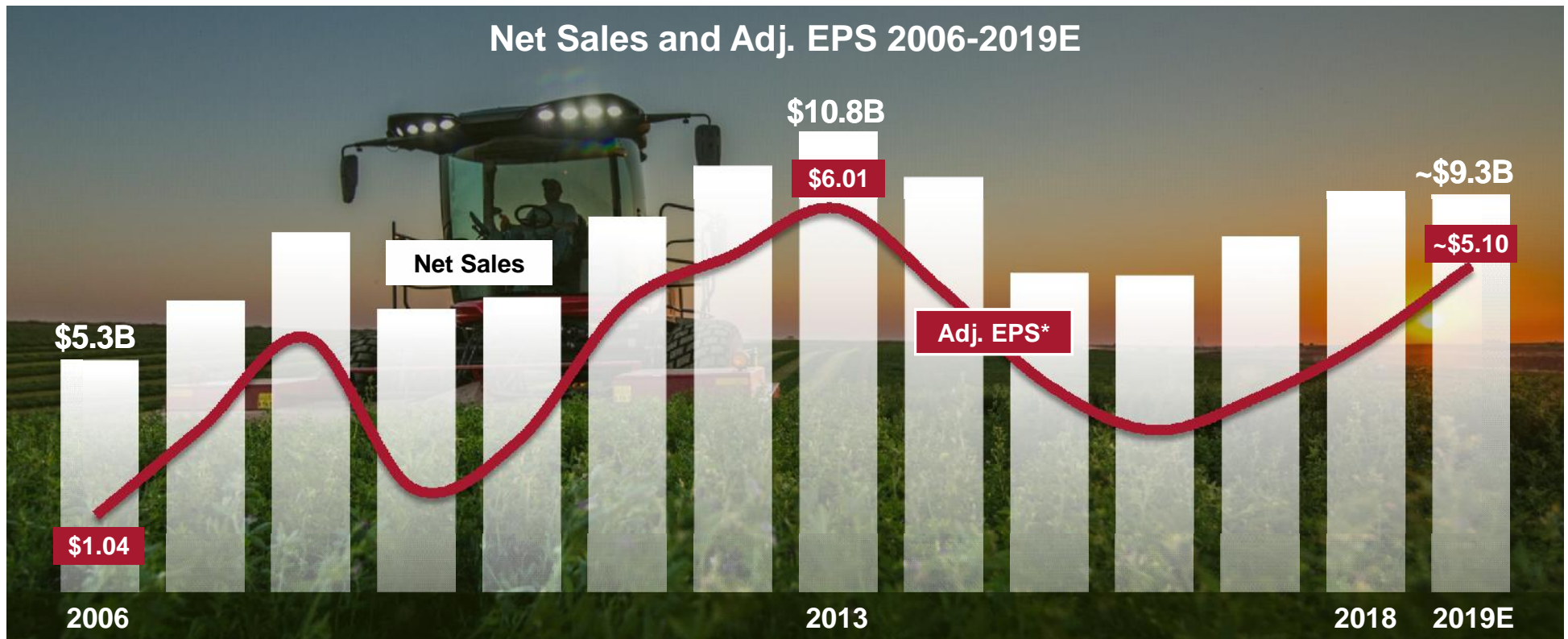
Improving Our Financial Results

Andy Beck,
Senior Vice President & CFO

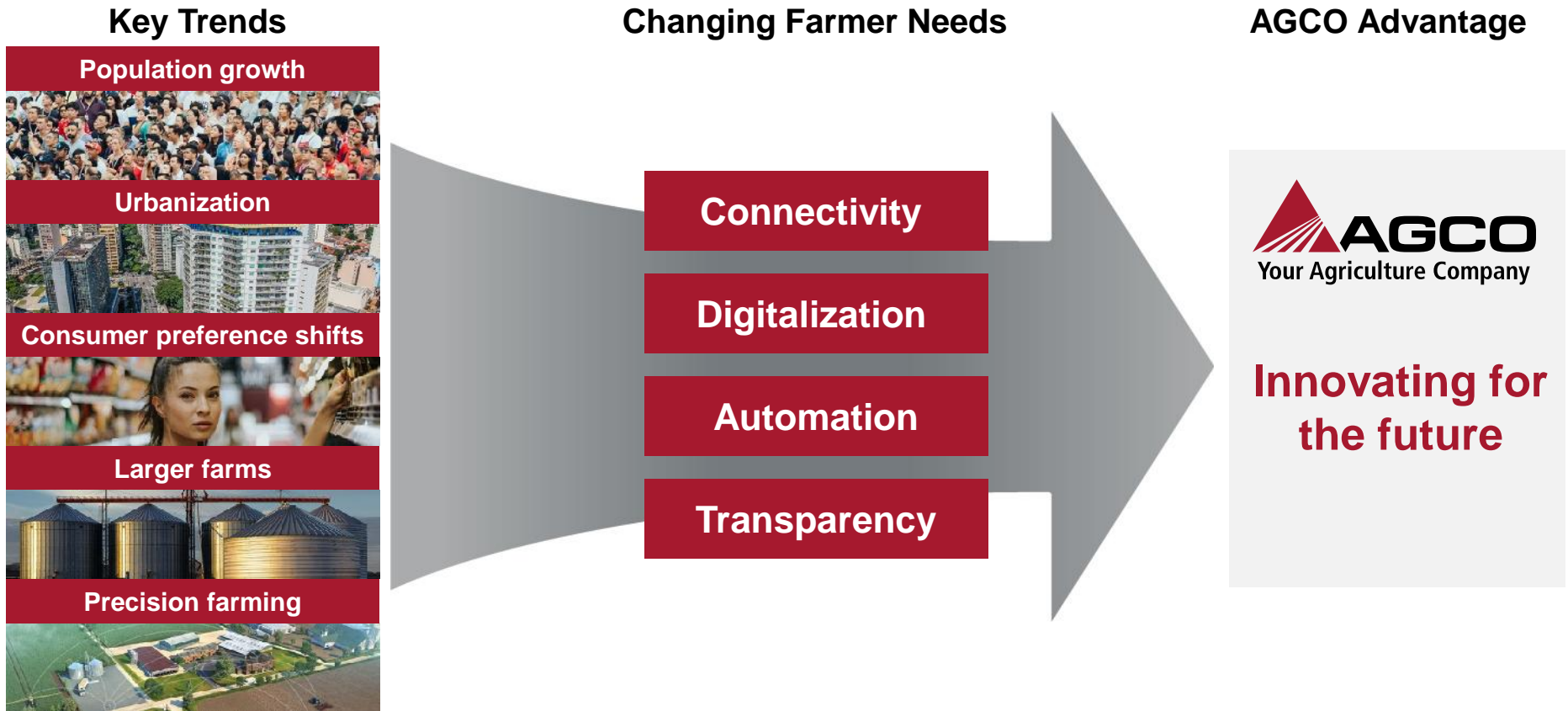
FORWARD LOOKING STATEMENTS

Forward-looking statements in this presentation, including statements regarding our strategy, 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, 2018 and subsequent Form 10-Qs. AGCO disclaims any obligation to update any forward-looking statements except as required by law.

A TRANSFORMED COMPANY, DESPITE MARKET CHALLENGES



POWERFUL TRENDS DRIVE LONG-TERM GROWTH



MARTIN RICHENHAGEN

CHAIRMAN, PRESIDENT & CEO



AGENDA

▶ Vision and strategic focus

▶ Expand margins and ROIC

▶ Operating sustainability



AGCO CORPORATION: OUR VISION, MISSION AND PURPOSE



VISION

High-tech solutions
for farmers feeding the world



MISSION

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



PURPOSE

Improving farm income

FENDT


Challenger

VALTRA



STRATEGIC INITIATIVES TO DELIVER PROFITABLE GROWTH

Key Areas of Focus and Initiatives

Multi-Brand Distribution	Integrated Solutions for Farmer Productivity	Quality Driven	Operational Excellence / Simplification	Exceptional Talent
 <p>Initiatives</p> <ul style="list-style-type: none"> ▪ Fendt Globalization ▪ Distribution Excellence ▪ Market Expansion 	 <p>Initiatives</p> <ul style="list-style-type: none"> ▪ Full-line Offering ▪ Smart Farming ▪ Aftermarket Growth 	 <p>Initiatives</p> <ul style="list-style-type: none"> ▪ Quality Transformation ▪ Service & Reliability 	 <p>Initiatives</p> <ul style="list-style-type: none"> ▪ Margin Expansion ▪ Supply Chain Excellence ▪ Inventory Optimization 	 <p>Initiatives</p> <ul style="list-style-type: none"> ▪ Human Capital ▪ TRAIT ▪ AGCO Foundation
Digitalization		Platform Strategy		

OUR PURPOSE: SATISFYING FARMERS' NEEDS – IMPROVING THEIR INCOME



- Yield improvement
- Cost savings
- Actionable data
- Reduced downtime

STRATEGY SHIFT CONTINUES: DRIVING ORGANIC GROWTH, MARGIN EXPANSION AND IMPROVED ROIC

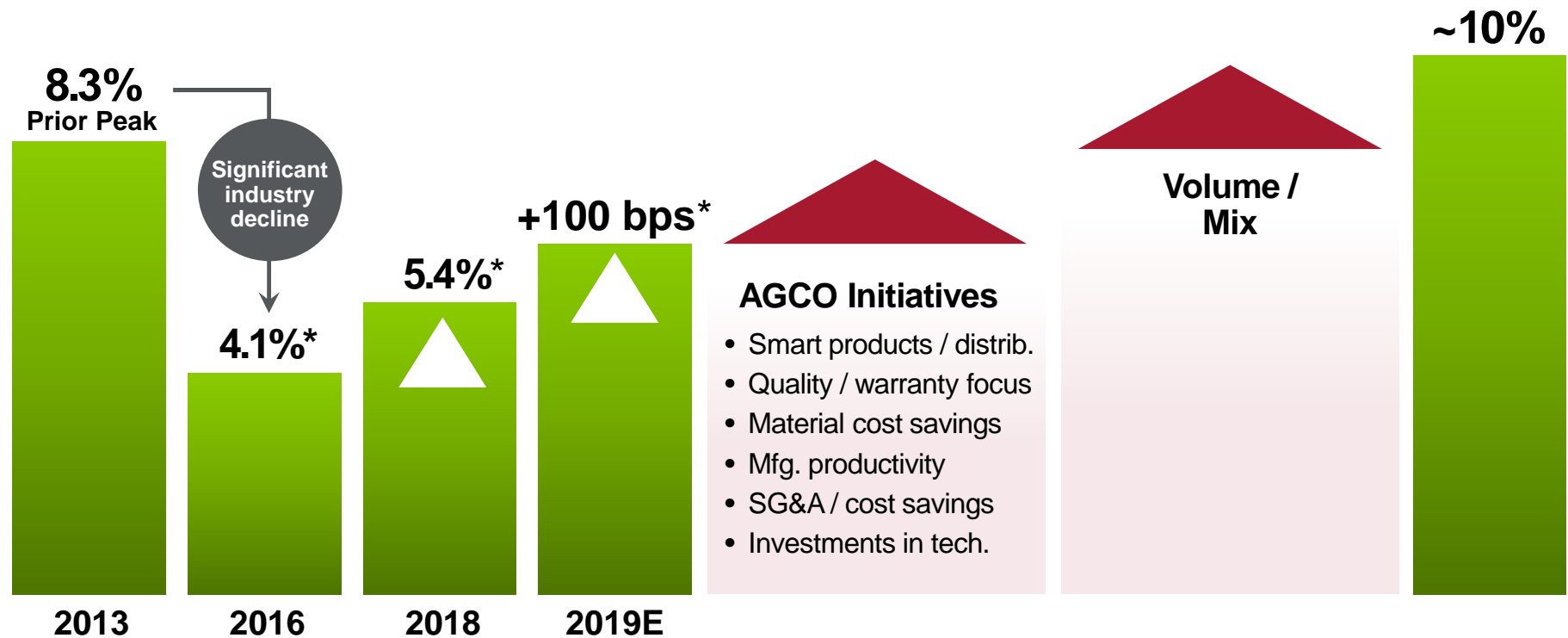
	2013-2016		2017 to 2019+
Margin Expansion	Manage the down-turn		Refocus on 10%
Strategic Priority	Cost savings		Innovation and growth
Market Strategy	Multiple products		Leverage platforms
High-tech Platforms	In development		Expanding worldwide
Distribution	Analog focus		Smart distribution
Precision Farming	In development		Open architecture leader

AGENDA

- ▶ Vision and strategic focus
- ▶ Expand margins and ROIC
- ▶ Operating sustainability



SOLID PROGRESS DESPITE INDUSTRY HEADWINDS



Margin Expansion – Key to Improved ROIC

AGENDA

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OPERATING SUSTAINABILITY: SMART SOLUTIONS FOR SUSTAINABLE AGRICULTURE



Crop Production



- Remote machine monitoring
- Automatic spray system
- Self-adjusting combine



Crop Storage



- Dryer control system
- 3D moisture mapping



Animal Welfare



- Free-range aviaries
- Transport trailer cleaning
- Environmental mgmt. systems
- Electronic sow feeding

OPERATING SUSTAINABILITY: PEOPLE INITIATIVES

Human Capital Development

- Drive high performing workforce
- Attract and inspire excellence in our people



Diversity

- The **TRAIT** diversity and inclusion effort emphasizes how our core values work together to foster an inclusive work environment. It includes four focus areas related to our employees, our community, our suppliers and our customers.



Sustainable Development

- AGCO's strong commitment to specific Sustainable Development Goals developed by the United Nations with the holistic approach to prevent and relieve global hunger and provide basic necessities to a growing world population.

