

## **AGCO To Open Site in Daqing, Heilongjiang, China**

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### **Operation to produce higher horsepower tractors and higher class combines**

DULUTH, Ga., Nov 08, 2010 (BUSINESS WIRE) --

AGCO, Your Agriculture Company, (NYSE: AGCO), a worldwide manufacturer and distributor of agricultural equipment, announced it will open a manufacturing operation in Daqing, Heilongjiang, China.

"China is one of the world's largest farm equipment markets and offers tremendous growth opportunities for AGCO. The opening of our third manufacturing operation in China marks an important step in the implementation of our Asian growth strategy," said Hubertus Mühlhäuser, Senior Vice President, Strategy & Integration and General Manager Eastern Europe & Asia. The site adds to AGCO's Chinese manufacturing strategy consisting of Genset operations in Shanghai as well as planned engine and low-to-mid horsepower tractor production in Changzhou.

The Chinese agriculture equipment market continues to see significant growth. Farm consolidation and government policies are driving an increasing demand in the higher horsepower tractor and combine segment. AGCO's site in Daqing will host the company's China high horsepower tractor and class 4 and higher combine production.

"Heilongjiang is one of the most important agricultural regions in China. The large size of the region's farms and agricultural practices make it an ideal location for AGCO's higher horsepower tractor and large combine operations," explained Mr. Mühlhäuser. "We will increase production capacity and degree of localization over the next years in line with market demand. Our plans foresee this site to become a key production hub for the region."

AGCO has recently been awarded major contracts in a series of competitive bids for tractors by the Heilongjiang provincial government in China. These are part of a program aimed at expanding agricultural technology and productivity in the Chinese market. By the end of 2010, AGCO will have delivered more than a thousand Valtra high horsepower tractors to the province. The units will support the province of Heilongjiang in its plan to further advance local farming practices and productivity.

AGCO has been a market leader in China for imported tractors for seven consecutive years. Over the past decade it has established a strong local after-sales service and spare parts capability serving the needs of local end users in the key farm equipment regions of China. The new site allows AGCO to better support large farming operations throughout China.

### **SAFE HARBOR**

Certain statements in this release relate to future events and expectations and as such constitute forward-looking statements involving known and unknown factors that may cause actual results of AGCO Corporation to be different from those expressed or implied in the forward-looking statements. In this context, words such as "will," "likely," "offers" or other similar words and phrases often identify forward-looking statements made on behalf of AGCO. These forward-looking statements involve a number of risks and uncertainties. It is important to note that actual results of the company may differ materially from those described or implied in such forward-looking statements. Further information concerning these and other factors is included in AGCO's filings with the Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2009. AGCO disclaims any obligation to update any forward-looking statements.

### **About AGCO**

AGCO, Your Agriculture Company (NYSE: AGCO), was founded in 1990 and offers a full product line of tractors, combines, hay tools, sprayers, forage, tillage equipment, implements and related replacement parts. AGCO agricultural products are sold under the core brands of Challenger(R), Fendt(R), Massey Ferguson(R) and Valtra(R), and are distributed globally through more than 2,700 independent dealers and distributors, in more than 140 countries worldwide. AGCO provides retail financing through AGCO Finance. AGCO is headquartered in Duluth, Georgia, USA. In 2009, AGCO had net sales of \$6.6 billion. Please visit our website at <http://www.AGCOcorp.com>.

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