

SEC Inquiry Terminated

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DULUTH, Ga., March 10 /PRNewswire-FirstCall/ -- AGCO Corporation (NYSE: AG) announced today that the Securities and Exchange Commission has informed the company that it has terminated its informal inquiry. As previously announced, AGCO had received an informal inquiry from the SEC requesting policies and related information with regard to AGCO's accounting for revenue recognition (particularly bill and hold transactions), sales and sales returns and allowances, plant and facility closing costs and reserves, and personal use of corporate aircraft. AGCO responded to the SEC's inquiry and subsequently met with the SEC to answer any questions that the SEC had regarding AGCO's response.

Andy Beck, Senior Vice President and Chief Financial Officer, commented, "When a disgruntled employee or someone else raises a concern with the SEC regarding a company, which is what we assume happened in our case, we recognize that the SEC needs to look into the matter. We are pleased that we were able to provide the information to the SEC that it needed in order to terminate the inquiry in a matter of a few weeks."

AGCO Corporation, headquartered in Duluth, Georgia, is a global designer, manufacturer and distributor of agricultural equipment and related replacement parts. AGCO products are distributed in over 140 countries. AGCO offers a full product line including tractors, combines, hay tools, sprayers, forage, tillage equipment and implements through more than 8,600 independent dealers and distributors around the world. AGCO products are distributed under the brand names AGCO(R), Agco Allis(R), AgcoStar(R), Challenger(R), Farmhand(R), Fendt(R), Fieldstar(R), Gleaner(R), Glencoe(R), Hesston(R), LOR*AL(R), Massey Ferguson(R), New Idea(R), RoGator(R), SisuDiesel(TM), Soilteq(TM), Spra-Coupe(R), Sunflower(R), TerraGator(R), Tye(R), Valtra(R), Whitea, and Willmar(R). AGCO provides retail financing through AGCO Finance in North America and through Agricredit in the United Kingdom, France, Germany, Ireland, and Brazil. In 2003, AGCO had net sales of \$3.5 billion.

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