



**BUILDING THE NEXT
GENERATION OF AGCO**

**ANALYST BRIEFING
MARCH 3, 2021**

2021 AGCO Analyst Meeting – AGENDA

Opening Remarks

Greg Peterson
Vice President – Investor Relations



Building the Next Generation of AGCO

Eric Hansotia,
Chairman, President & CEO



Precision AG and Digital Key to Sales Growth and Margin Expansion

Seth Crawford,
Senior Vice President Precision Ag and Digital



Strengthening Our Financial Outlook

Andy Beck,
Senior Vice President & CFO



Break 10 minutes

Q&A

FORWARD LOOKING STATEMENTS

Forward-looking statements in this presentation, include statements regarding demand, product development and capital expenditure plans and timing of those plans, acquisition, expansion and modernization plans and our expectations with respect to the costs and benefits of those plans and timing of those benefits, production levels, share repurchases, dividend rates, and our future revenue, price levels, margins, earnings, cash flow, tax rates 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 COVID-19 (including plant closings, workforce availability, supply chain disruption, and product demand) weather, commodity prices, and changes in product demand, interruptions in supply of parts and products, the possible failure by us to develop new and improved products on time, including premium technology and smart farming solutions, 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. Actual results could differ materially from those suggested in these statements. 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, 2020. AGCO disclaims any obligation to update any forward-looking statements except as required by law.

ERIC HANSOTIA

CHAIRMAN, PRESIDENT & CEO



BUILDING THE NEXT GENERATION AGCO

1



New purpose and vision anchor our new farmer-first strategy

2



Optimizing business to sharpen focus and improve margin performance

3



Accelerating precision ag and digital solutions to drive growth

**Winning
Outcomes**

BUILDING THE NEXT GENERATION AGCO

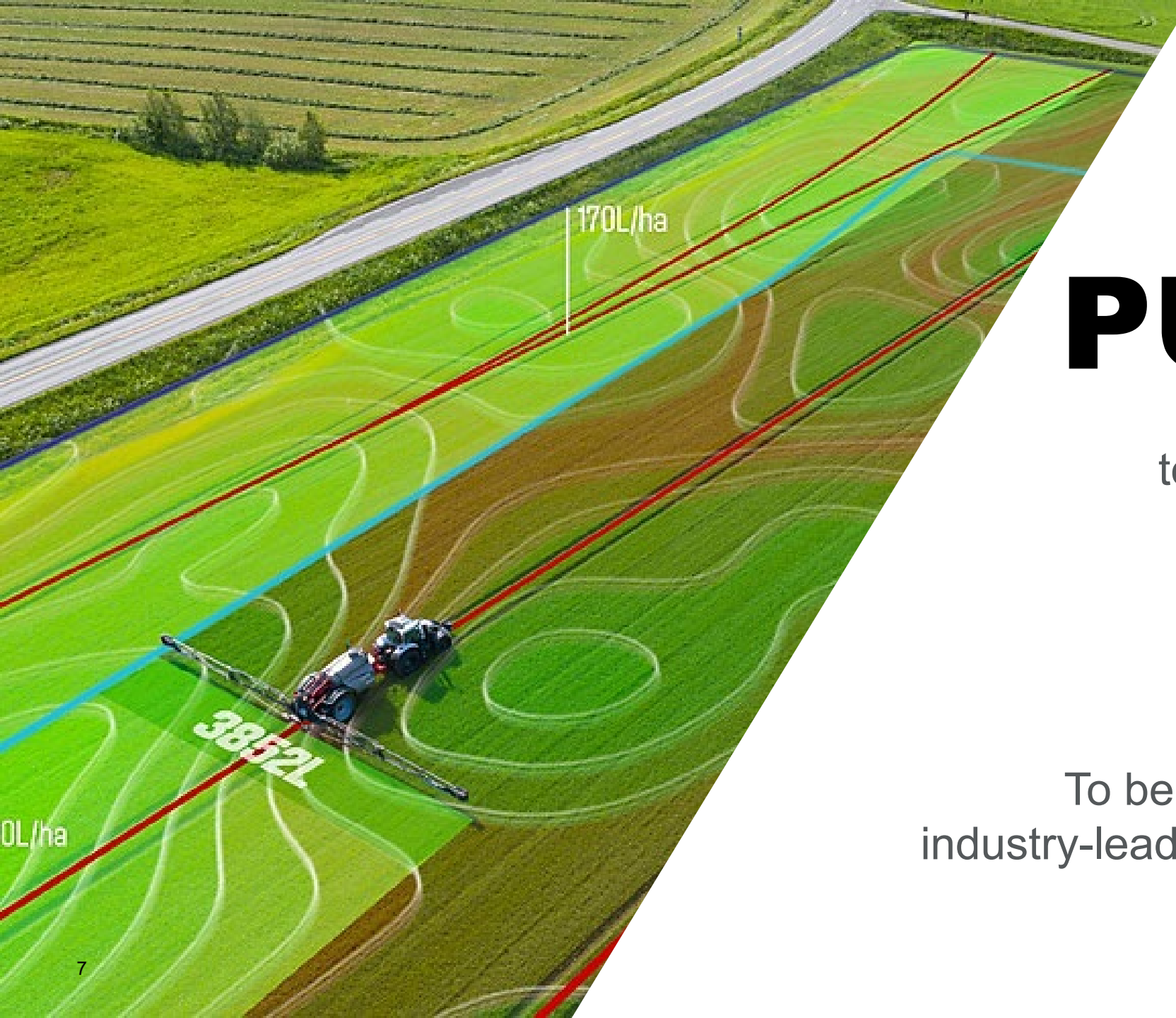
**FARMER-FIRST
VISION**

**SOLID
FOUNDATION**

**REFRESHED
STRATEGY**

**WINNING
OUTCOMES**





OUR PURPOSE

Farmer-focused solutions
to sustainably feed our world

OUR VISION

To be the most trusted partner for
industry-leading, smart farming solutions

AGENDA

BUILDING THE NEXT GENERATION AGCO

**FARMER-FIRST
VISION**

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STRATEGY**

**WINNING
OUTCOMES**



AGCO TODAY – A SOLID FOUNDATION

REVENUES

\$9.1+
Billion
(2020)

AWARD WINNING PRODUCT LINE

Smart products
across entire
crop cycle

R&D / INNOVATION

~\$3.2B
last 10 years

EMPLOYEES

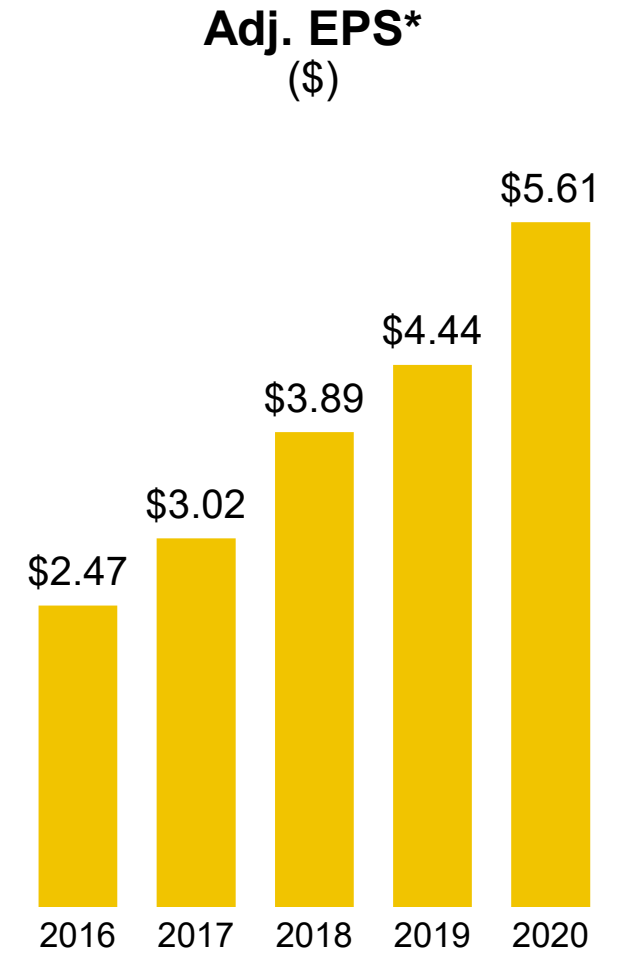
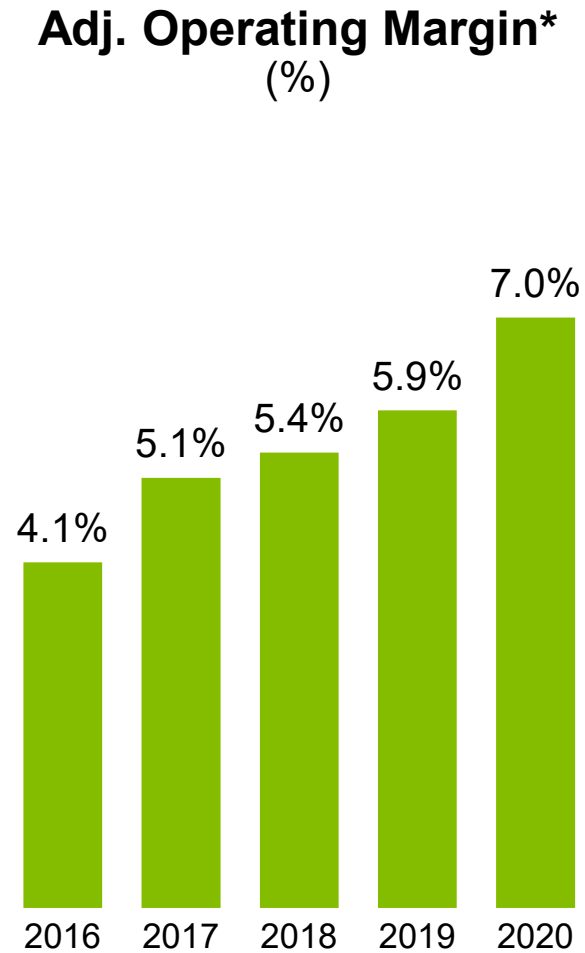
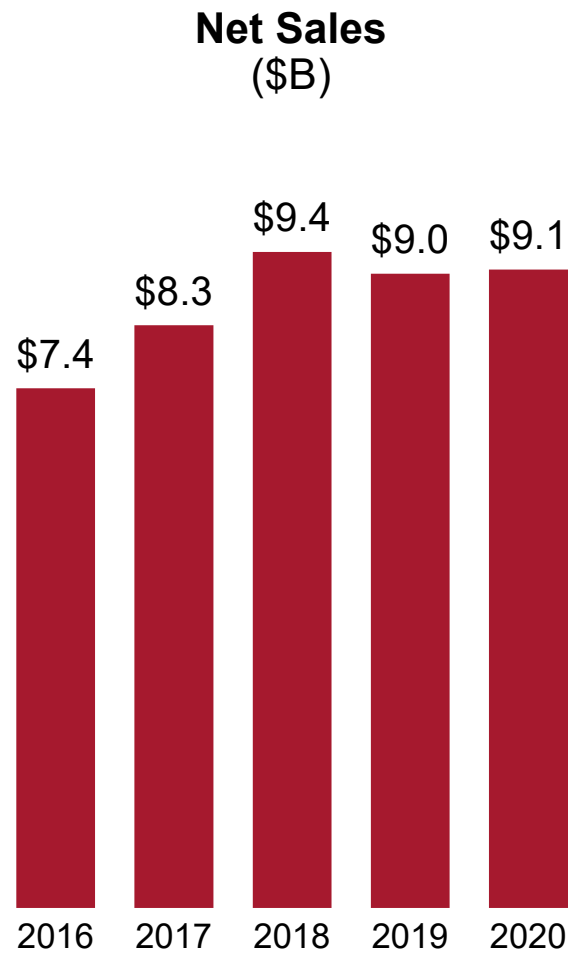
21,000+
Skilled
Employees

DEALER NETWORK

3,200+
Locations in
140 countries

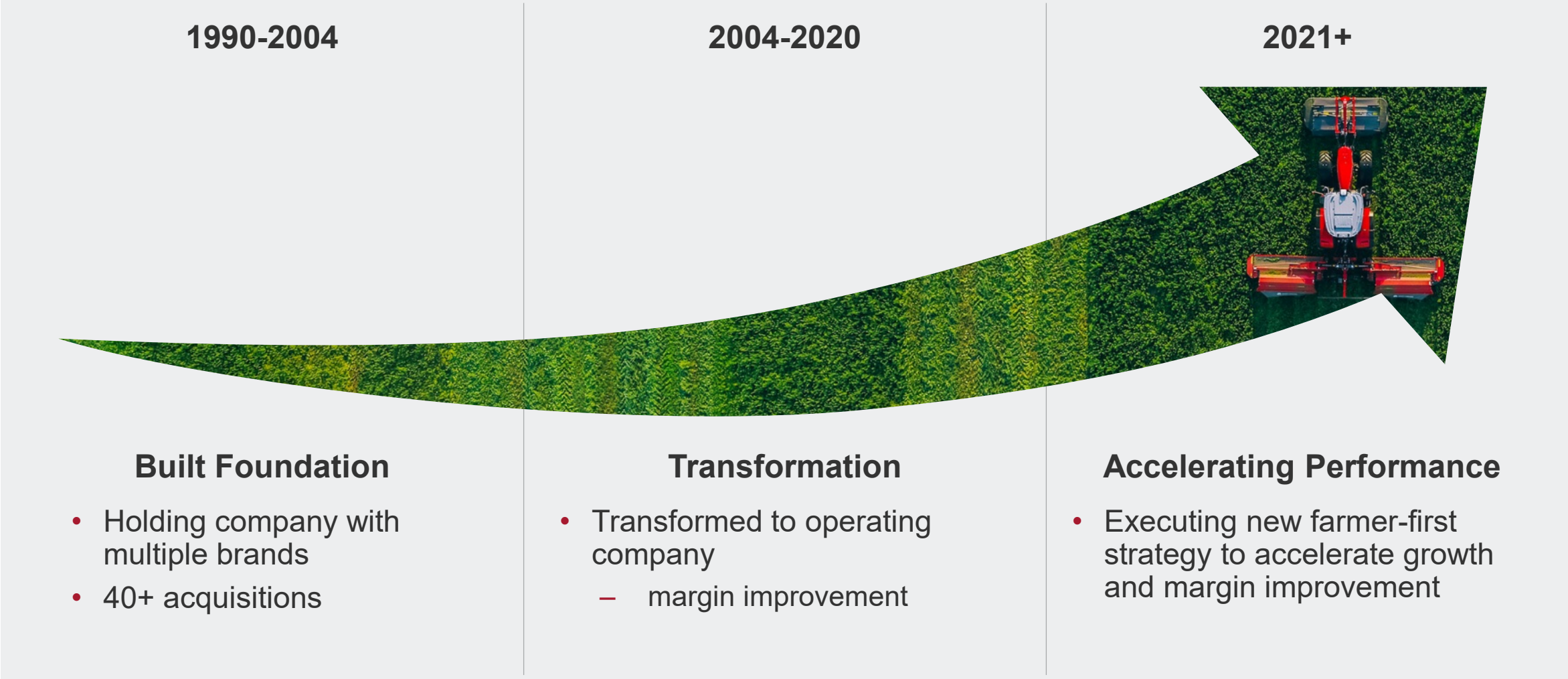


FINANCIAL HIGHLIGHTS – STRONG PERFORMANCE



* Reflects adjusted results. See reconciliations provided in the appendix to this presentation.

AGCO IS ENTERING A NEW ERA OF GROWTH



AGENDA

BUILDING THE NEXT GENERATION AGCO

**FARMER-FIRST
VISION**

**SOLID
FOUNDATION**

**REFRESHED
STRATEGY**

**WINNING
OUTCOMES**



FARMER FIRST – AT THE HEART OF EVERYTHING WE DO

Exceptional Customer Experiences



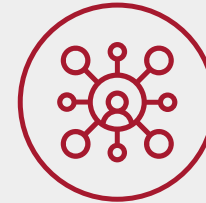
Creating a consistently exceptional experience for our farmers

High Quality, Smart Solutions



Maximize farmers' outcomes with innovative, full-line offering of digitally-enabled solutions

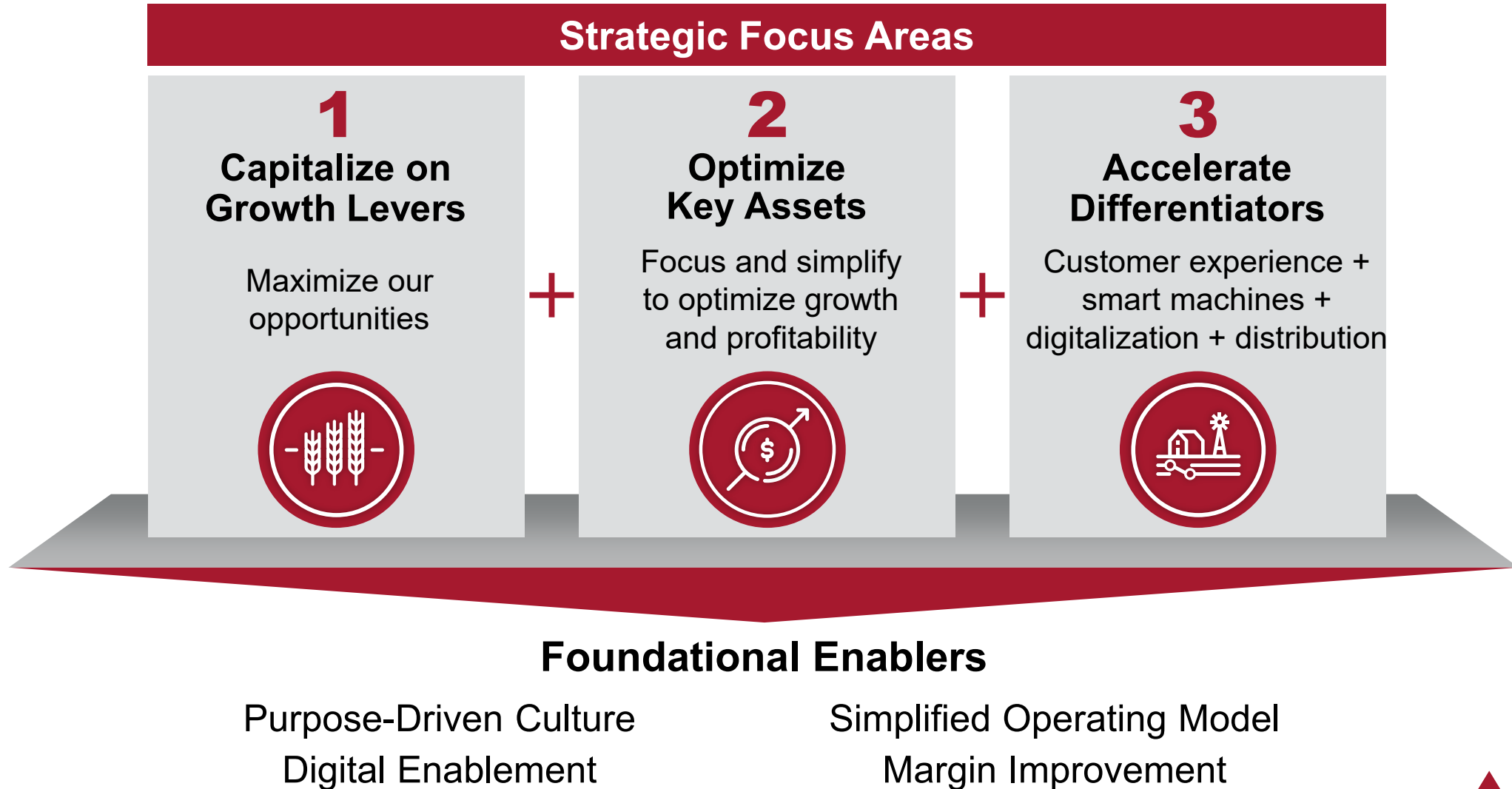
Customer-Connected Distribution



Serve farmers in the way they choose along the entire life cycle

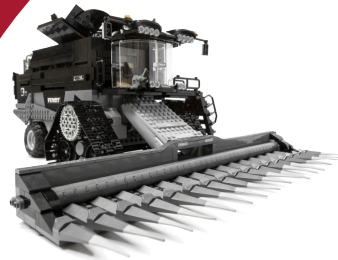
PASSION FOR OUR
FARMERS
IS AT THE HEART OF
EVERYTHING WE DO

EXECUTING AGCO'S FARMER-FIRST STRATEGY



GROWTH LEVER: FOCUS ON GROWING HIGH MARGIN BUSINESSES

**Global Fendt
full-line**



**Precision
Planting**



**Precision
Planting**

**North America
large ag**



**Global Parts &
Services business**



GROWTH LEVER: GLOBAL EXPANSION OF FENDT FULL-LINE



Key Initiatives

- Full-line offering in key markets
- Global dealer network expansion
- Premium Fendt experience

GROWTH LEVER: NORTH AMERICAN LARGE AG BUSINESS

Key activities to enhance customer value

- Build brand awareness
- Enhance products with precision agriculture offerings



Focus on accelerated growth in professional producer large ag market

- Row Crop – targeted growth in the largest market segment
 - Fendt offering introduction in NA
- Commercial Hay – leverage current position for growth



GROWTH LEVER: PRECISION PLANTING – A GREAT ADDITION TO AGCO, GENERATOR OF INNOVATION

Expand On Successes While Continuing to Innovate

- North America expansion
 - distribution
 - customer development
- International market growth – retrofit market with success in North America
 - drive order volume and gross margin growth
 - increase distribution footprint
- New product introductions
- Expanded OEM growth



 Precision Planting®

PRECISION TECHNOLOGY INSTITUTE VIDEO



GROWTH LEVER: GLOBAL PARTS & SERVICES BUSINESS



Key Initiatives

Enhance customer connections:

- Connectivity driven proactive customer support & engagement
- Best-in-class aftersales service level
- Digital transformation of aftersales journey (ex. eCommerce, CPQ)

Grow sales and profitability through:

- Improving parts & service penetration rate on our product over life cycle
- Commercial service packages
- Remanufacture & retrofit opportunities
- Improve dealer capabilities & profitability

OPTIMIZE KEY AREAS

Areas to Optimize

South America

Accelerate profitability improvement in South America



Grain & Protein

Improve Grain & Protein profitability



Sustainability

Implement sustainability roadmap and initiatives



Massey Ferguson

Realize Massey Ferguson full potential (brand positioning and complexity)



SUSTAINABILITY: FULLY REALIZE OUR CORPORATE PURPOSE AND OPTIMIZE OPERATIONAL AND ON-FARM ENVIRONMENTAL IMPACT

Advancing Soil Health & Soil Carbon Sequestration

Reducing atmospheric greenhouse gas by capturing carbon in agricultural soils



Decarbonizing our Operations & Products

Reducing CO₂ emissions to limit the extent of climate change



Elevating Employee Health & Safety

Ensuring that all AGCO workplaces protect the health and safety of employees



Prioritizing Animal Welfare in Food Production

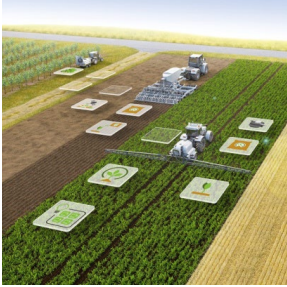
Leveraging technology to drive innovation for animal-based food production



Sustainability Foundations

Governance – Data & Assurance – Sustainable Products – ESG Reporting – Stakeholder Engagement

SUSTAINABILITY OUTCOMES TO DRIVE TOWARDS



Positive societal impact

- Decarbonization efforts drive environmental benefits for agricultural lands and mitigating climate change impacts
- Corporate responsibility demonstrated via products and practices that care for people and planet



Growth through sustainability offerings

- Technology and solutions to address carbon capture through machinery and digital tools
- Proponents of clean tech and climate smart agriculture



Sustainable grade investment

- High-quality data for sustainability goals and metrics
- Risk management inclusive of climate risk



Annual Sustainability Report to increase transparency and track progress

OUR KEY DIFFERENTIATORS

1

Exceptional Customer Experiences



Create a consistently exceptional experience for our farmers

2

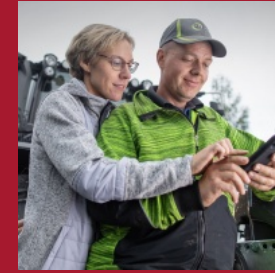
High Quality, Smart Solutions



Maximize farmers' outcomes with innovative, full-line offering of digitally-enabled solutions

3

Customer-Connected Distribution



Serve farmers in the way they choose along the product life cycle

Passion for our Farmers

2 HIGH QUALITY SMART SOLUTIONS: SMART MACHINES



Goals

Improve farmer performance and provide compelling ROI

- Automated and autonomous precision ag solutions that provide clear and monetizable farmer ROI

Meet growing sustainability challenges

- Alternative fuels and carbon sequestration

IDEAL VIDEO



2 HIGH QUALITY SMART SOLUTIONS: DIGITAL AND PRECISION AGRICULTURE

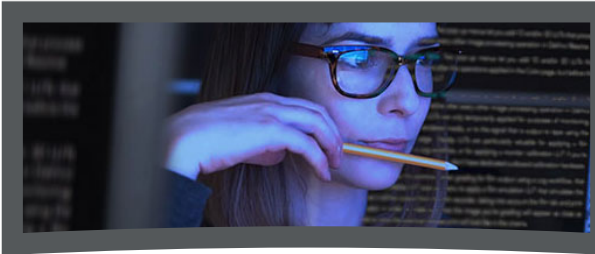
Digitally-Enabled

Create direct value for our customers through digitally-enabled products and services



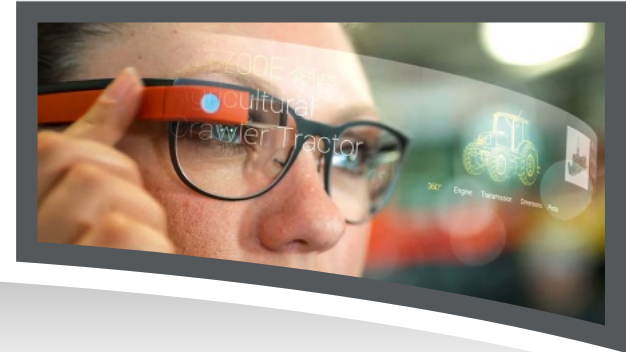
Advanced Analytics

Enable sales growth and loyalty through digital and advanced analytics



Efficiency of Operations

Modernize operations to optimize efficiency and effectiveness



High Quality Smart Solutions

3 ENHANCING THE CUSTOMER EXPERIENCE



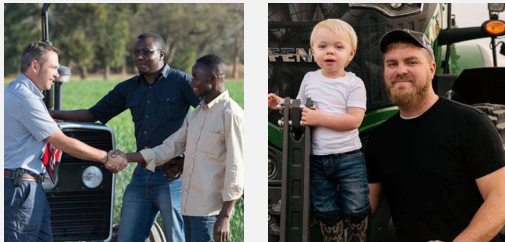
Focus on serving farmers the way they choose along the entire Life cycle

IMPORTANT NEW SENIOR LEADERSHIP POSITIONS

Bob Crain

Senior Vice President – Customer Experience

**PASSION FOR OUR
FARMERS
IS AT THE HEART OF
EVERYTHING WE DO**



- Delivering the best end-to-end customer experience in the industry

Seth Crawford

Senior Vice President, Precision Ag and Digital

FUSE
SMART FARMING. SYNCHRONIZED.

DCX
DIGITAL CUSTOMER EXPERIENCE



- Delivering industry-leading, smart farming solutions.

AGENDA

BUILDING THE NEXT GENERATION AGCO. NEW STRATEGIC FOCUS.

**FARMER-FIRST
VISION**

**SOLID
FOUNDATION**

**REFRESHED
STRATEGY**

**WINNING
OUTCOMES**



Our Purpose

Farmer-focused solutions to sustainably feed our world

Our Vision

Trusted partner for industry-leading, smart farming solutions

Farmer First

Exceptional customer experiences that reinforce brand promises

High quality, smart solutions that create customer value

Customer-connected distribution from purchase to replacement

Key Focus Areas

Key Growth Levers

- Global Fendt Full line
- North America Large Ag
- Precision Planting
- Global Parts & Services

Areas to Optimize

- South America
- Grain & Protein
- Sustainability
- Massey Ferguson

Differentiators

- Exceptional Customer Experience
- Smart Machines and Digital Services
- Customer-centric Distribution

Purpose-Driven Culture

- Farmer Centric
- Simple, Fast, Focused
- Core Values-based

Winning Outcomes

Top
Customer
Rating

Grow Market
Position

10+
%
Operating
Margin

35+
%
RONA

Culture of
Employee
Safety

Employee
Engagement

Sustainable
Grade
Investment



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