

AGCO Grows Africa Presence with Establishment of Joint Venture in Algeria

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DULUTH, Ga.--(BUSINESS WIRE)--Aug. 17, 2012-- AGCO, Your Agriculture Company (NYSE:AGCO), a worldwide manufacturer and distributor of agricultural equipment, today announced that it has agreed to establish a new joint venture in Algeria for the production of Massey Ferguson branded tractors. Under the shareholders agreement entered into with L'Entreprise Publique Economique de Commercialisation de Materiels Agricoles and L'Entreprise Publique Economique de Production de Tracteurs Agricoles, AGCO will take 49% ownership of Algeria Tractors Company. The new joint venture is based in Constantine, Algeria and will produce Massey Ferguson tractors for sale into the local domestic Algerian market. Production is expected to begin before the end of 2012.

“This new step underlines AGCO’s long-term strategy and commitment to accelerate the development of its business in Africa,” stated Martin Richenhagen, AGCO’s Chairman, President and Chief Executive Officer. “The establishment of this joint venture strengthens AGCO’s base of resources in Africa. We are very pleased to commence this new project with our Algerian partners and to develop our Massey Ferguson brand in Algeria. AGCO is looking forward to Algeria Tractors Company becoming very successful in the development of agricultural mechanization within Algeria.”

“Africa has significant potential for growth in the agricultural sector. This joint venture is an important part of AGCO’s growth strategy in Africa. AGCO plans to grow its presence within Africa by investing in manufacturing, distribution infrastructure and new training sites,” explained Hubertus Mühlhäuser, Senior Vice President, General Manager, Europe, Africa, Middle East.

ABOUT AGCO

AGCO, Your Agriculture Company, (NYSE: AGCO), is a global leader focused on the design, manufacture and distribution of agricultural machinery. AGCO supports more productive farming through a full line of tractors, combines, hay tools, sprayers, forage equipment, tillage, implements, grain storage and protein production systems, as well as related replacement parts. AGCO products are sold through four core machinery brands, Challenger®, Fendt®, Massey Ferguson® and Valtra® and are distributed globally through 3,100 independent dealers and distributors in more than 140 countries worldwide. Retail financing is available through AGCO Finance for qualified purchasers. Founded in 1990, AGCO is headquartered in Duluth, GA, USA. In 2011, AGCO had net sales of \$8.8 billion. <http://www.AGCOcorp.com>

Safe Harbor Statement

Statements which are not historical facts, including expectations regarding the development and sales of products in this region, are forward-looking and subject to risks that could cause actual results to differ materially from those suggested by the statements. These risks include possible declines in demand for products as a result of weather, demand and other conditions that impact farm income, actions by producers of competitive products, and the general risks attendant to acquisitions. 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, 2011. AGCO disclaims any obligation to update any forward-looking statements except as required by law.

Source: AGCO

AGCO

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