AGCO Announces Memorandum of Understanding with American Farm Bureau Federation for Right to Repair

May 22, 2023

DULUTH, GA | AGCO Corporation (NYSE: AGCO), a global leader in the design, manufacture, and distribution of agricultural machinery and precision ag technology, announced today a memorandum of understanding (MOU) with the American Farm Bureau Federation (AFBF) regarding farmers' and ranchers' right to repair their own farm equipment. The MOU follows similar agreements AFBF entered into with John Deere, CNH Industrial Brands, and Kubota this year. Combined, the four MOUs cover roughly 70 percent of the agricultural machinery sold in the United States.

"The American Farm Bureau Federation is pleased to announce the agreement with AGCO," said AFBF President Zippy Duvall. "Farmers and ranchers urged us to find a private sector solution to the challenges of repairing their own equipment. These agreements represent ongoing efforts to ensure farmers have access to the tools necessary to keep their equipment running, and to keep food on the table for families across America."

"AGCO's farmer-first focus guides us in everything we do, and we support farmers' ability to repair the equipment they own. We are dedicated to being their most trusted partner for smart farming solutions, and this MOU with Farm Bureau is an outcome of that commitment, " said AGCO VP of Customer Support Barry O'Shea. "We appreciate the American Farm Bureau's diligence, and we will continue delivering tools farmers can use to diagnose, maintain, and repair their AGCO machinery."

The MOU respects the intellectual property rights of the manufacturer while setting a framework for farmers and independent repair facilities in all 50 U.S. states and Puerto Rico to access AGCO technical manuals, tools, product guides and information to self-diagnose and self-repair machines, and it reconfirms the ability to lease diagnostic tools and order products and parts via AGCO dealerships.

Read the AGCO MOU here.

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About AGCO
AGCO (NYSE:AGCO) is a global leader in the design, manufacture, and distribution of agricultural machinery and precision ag technology. AGCO delivers customer value through its differentiated brand portfolio, including core brands like Fendt®, GSI®, Massey Ferguson®, Precision Planting®, and Valtra®. Powered by Fuse® smart farming solutions, AGCO's full line of equipment and services help farmers sustainably feed our world. Founded in 1990 and headquartered in Duluth, Georgia, USA, AGCO had net sales of approximately $12.7 billion in 2022. For more information, visit www.AGCOcorp.com. For company news, information, and events, please follow us on Twitter: @AGCOCorp. For financial news on Twitter, please follow the hashtag #AGCOIR.

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