

Finnish President Recognizes AGCO as International Long-Term Investor

AGCO IN FINLAND
CAPITAL INVESTMENTS IN FINLAND OF APPROXIMATELY 170M€*

Proud recipient of the 2023 Internationalization Award of the President of Finland

- Off-road engines, transmission components, power generators
- Exports to 30+ countries in Europe, North and South America and Asia
- Approximately 950 employees in Linnavuori (Western Finland)

AGCO POWER

- 100% AGCO-owned organization
- Specialized in sales and service of Valtra and Fendt tractors, combine harvesters, hay tools and other agricultural equipment
- Approximately 150 employees and 80 independent service contractors across Finland

AGCO SUOMI

VALTRA

- Tractors uniquely tailored to customer needs
- Exports to 65+ countries in Europe & Middle East, South America, Africa and Asia Pacific region
- Approximately 1,100 employees in Suolahti (Central Finland)

AGCO
Your Agriculture Company

*2019 – YTD

November 24, 2023

AGCO (NYSE: AGCO), a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology, has received the annual Internationalization Award of the President of the Republic of Finland in the category of Long-Term International Investor. The Award is bestowed annually in recognition of internationally successful companies or communities.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20231124667588/en/>

“AGCO’s growth in Finland has been a success story, and we are honored to be recognized with this distinguished award,” said Eric Hansotia, Chairman, President and Chief Executive Officer of AGCO. “We value our teams and the farmer-focused work they do in Finland. Our continued investments in our people, plants and products in this country are felt by farmers in every corner of the globe as they sustainably help feed the world.”

AGCO employs more than 2,200 people in Finland. Since acquiring Valtra and Sisu Diesel engine operations in 2004 from the Kone Corporation, AGCO has continuously invested in research and development, facilities and people at the company’s main sites in Linnavuori in Western Finland, Suolahti in Central Finland together with the AGCO Suomi local Finnish direct sales organization. In the last five years alone, capital investments in AGCO’s Finnish sites have totaled approximately 170 million euros.

AGCO Power develops and manufactures engines, transmission components and generators that are exported to more than 30 countries across Europe, North America, South America and Asia. Over the past 20 years, AGCO investments have primarily focused on product development and manufacturing upgrades. The recently launched CORE engine family, which can also run on alternative fuels such as biogas and hydrogen, was awarded “Engine of the Year” in 2023 by Diesel Progress and significantly helps farmers reduce their carbon footprint.

“Significant investments have been made in AGCO Power’s manufacturing facilities, placing emphasis on flexibility, a high level of automation, environmental efficiencies and staff wellbeing,” said AGCO Power Managing Director Juha Tervala. “Recent investments include a highly automated logistics center, a new flexible assembly line, testing cells, painting line and shipping area. We believe these changes will ensure growth for AGCO Power over years to come.”

Valtra tractors are manufactured at the brand’s home in Suolahti, Central Finland, one of the most sustainable tractor manufacturing sites in the world. Since becoming part of AGCO, Valtra’s European scale has evolved from market leader in Scandinavia to being one of the major and most respected tractor brands in Europe, consistently increasing market share and improving profitability. As part of AGCO, Valtra has cemented its brand positioning by offering easy-to-use and customized solutions for farmers and customers in non-agricultural segments such as municipal road maintenance, forestry, aviation and defense.

“Substantial investments in new products and our Suolahti production facilities have laid the foundation for the growing global demand for Valtra products,” said Managing Director of Valtra Jari Rautjärvi. “Our new and smart Q and S Series are exported as far as Brazil and Australia, and with Valtra Unlimited, we can tailor solutions exactly to our customers’ needs.”

Valtra recently announced the relocation of its flagship tractor production back to Finland from France, enabled by significant investments into a new paint shop, a transmission plant expansion, a 10,000 sqm logistics center and a new all-weather engineering validation center. Valtra exports tractors from Finland to more than 65 countries worldwide.

The Long-Term International Investor Award was presented to AGCO Power and Valtra by President of Finland Sauli Niinistö in a ceremony on November 24, 2023. The award recipients were selected by the president based on suggestions from Finnish business organizations such as the Team Finland network, regional Centers for Economic Development, Transport and the Environment, Finnvera and the Ministry of Foreign Affairs.

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 helps 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 X: @AGCOCorp. For financial news on X, please follow the hashtag #AGCOIR.

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