

AGCO Invests in Innova Ag Innovation Fund VI to Drive the Next Generation of Farming

DULUTH, Ga., May 22, 2024 /PRNewswire/ -- AGCO (NYSE: AGCO), a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology, today announced its recent investment in the Innova Ag Innovation Fund VI of venture capital firm, Innova Memphis. This fund investment is the first executed by AGCO's recently launched corporate venture capital initiative, AGCO Ventures. The deal aligns with AGCO's approach to support the next generation of farming through advanced solutions that promise a more automated, digitized and sustainable future for agriculture.

"This partnership enables us to tap into the latest innovations in the field," said Seth Crawford, AGCO Senior VP.

The Innova team is renowned for its focus on nurturing early-stage startups revolutionizing agriculture.

"We are excited to announce our investment in Innova Ag Innovation Fund VI, a move that reflects our unwavering commitment to pushing the boundaries of what's possible in agriculture," said Seth Crawford, AGCO Senior Vice President and General Manager, PTx. "This partnership enables us to tap into the latest innovations in the

field, from automation and digitization to sustainability and efficiency, ensuring that we continue to provide our customers with the most advanced and effective solutions on the market."

Through this partnership, AGCO intends to leverage Innova's expertise in identifying and supporting high-potential startups at the forefront of agricultural technology.

"We are immensely proud to partner with AGCO, a true leader in the agricultural sector, whose commitment to innovation and sustainability mirrors our own," said Dean Didato, a partner at Innova. "This collaboration represents a unique synergy between AGCO's industry expertise and our vision for a technologically advanced farming future and revitalized rural economies. Together, we are set to empower the brightest minds in agriculture, driving transformative solutions that promise to enhance farm productivity and profitability and secure a sustainable future for our planet."

For more information on the strategic areas of focus, visit [AGCO Ventures](#).

About AGCO

AGCO (NYSE: AGCO) is a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology. AGCO delivers value to farmers and OEM customers through its differentiated brand portfolio including core brands like Fendt®, GSI®, Massey Ferguson®, PTx and Valtra®. AGCO's full line of equipment, smart farming solutions and services helps farmers sustainably feed our world. Founded in 1990 and headquartered in Duluth, Georgia, USA, AGCO had net sales of approximately \$14.4 billion in 2023. 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.

About Innova Memphis

Founded in 2007, Innova is an early-stage investor focused on starting and funding high-growth companies in AgTech and MedTech. The firm has invested in over 125 companies across the United States from its five investment funds, totaling over \$110 million. Currently, Innova is looking to invest in novel solutions that address agriculture's chronic labor shortage, supply chain deficiencies, margin pressures, and increased demands for transparency and sustainability. www.innovamemphis.com

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