

November 28, 2006

AGCO Prices \$175 Million 1.25% Convertible Notes Offering

DULUTH, Ga., Nov 28, 2006 (BUSINESS WIRE) -- AGCO Corporation (NYSE:AG), a worldwide manufacturer and distributor of agricultural equipment, announced today that it has priced its previously announced public offering of \$175 million aggregate principal amount of 1.25% convertible senior subordinated notes due in 2036 (the "notes"). AGCO also has granted the underwriters a 30-day option, solely to cover over-allotments, to purchase up to an additional \$26.25 million aggregate principal amount of the notes. The notes will pay interest semiannually at a rate of 1.25% per year and will mature on December 15, 2036. The notes will be convertible based on an initial conversion rate of 24.5525 shares of AGCO's common stock per \$1,000 principal amount of notes (equivalent to an initial conversion price of approximately \$40.73 per share of common stock).

AGCO estimates net proceeds from the offering at approximately \$170.6 million (after deducting underwriting discounts and estimated expenses of the offering). The offering is expected to close on December 4, 2006, subject to customary closing conditions. As previously announced, AGCO intends to use the net proceeds of the offering to repay a portion of the term loans outstanding under its existing bank credit facility.

Morgan Stanley & Co. Incorporated and Goldman, Sachs & Co. are acting as joint book-running managers for the offering of the notes. Rabo Securities USA, Inc. and Lazard Capital Markets LLC are acting as co-managers for the offering.

The offering is being made pursuant to AGCO's effective shelf registration statement filed with the Securities and Exchange Commission on November 27, 2006 by means of a separate prospectus supplement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, any securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. A copy of the prospectus supplement relating to the offering may be obtained by contacting Morgan Stanley & Co. Incorporated, 180 Varick Street 2/F, New York, NY 10014 (telephone: 1-866-718-1649, email: prospectus@morganstanley.com) or Goldman, Sachs & Co., Attn: Prospectus Dept., 85 Broad Street, New York, NY 10004 (fax: 212-902-9316, email: prospectus-ny@ny.email.gs.com).

Founded in 1990, AGCO Corporation, headquartered in Duluth, Georgia, is a global manufacturer of agricultural equipment and related replacement parts. AGCO offers a full product line including tractors, combines, hay tools, sprayers, forage, tillage equipment and implements, which are distributed through more than 3,600 independent dealers and distributors in more than 140 countries worldwide. AGCO products include the following well-known brands: AGCO(R), Challenger(R), Fendt(R), Gleaner(R), Hesston(R), Massey Ferguson(R), New Idea(R), RoGator(R), Spra-Coupe(R), Sunflower(R), Terra-Gator(R), Valtra(R), and White(TM) Planters. AGCO provides retail financing through AGCO Finance.

Forward-looking statements:

Statements made in this press release, including those related to AGCO's plans to issue the notes and its application of the proceeds from the notes, are forward-looking statements. These statements involve risks and uncertainties that may cause actual results to differ materially from those set forth in these statements. Among other things the closing conditions for the offering of the notes may not be satisfied. These factors are not intended to be an all-encompassing list of risks and uncertainties that may affect AGCO's business. Additional information regarding these and other factors can be found in AGCO's reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2005. AGCO disclaims any obligation to update any forward-looking statements.

SOURCE: AGCO Corporation

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