

## **AGCO and Germany's BMZ announce intention to co-operate in a new project to support farm mechanization in Sub-Saharan Africa**

### **Joining forces for a world without hunger**

[AGCO](#), Your Agriculture Company (NYSE:AGCO), a worldwide manufacturer and distributor of agricultural equipment and solutions, has signed a Letter of Intent (LOI) with the [German Federal Ministry of Economic Cooperation and Development \(BMZ\)](#) to implement a joint agricultural project in Africa. The potential project is subject to further talks but the aim is to make measurable contributions to increasing agricultural productivity and skills development, thereby boosting income and employment in African rural households.

The LOI was signed in Berlin on 18 January by Martin Richenhagen, President, Chairman and CEO of AGCO, and Dr. Gerd Müller, Federal Minister for Economic Cooperation and Development.

"We expect that the collaboration between the BMZ, an important institution for international cooperation on agricultural projects, and AGCO, one of the world's largest producers of farm machinery, to trigger significant synergies," said Martin Richenhagen. "We both seek to foster mechanization to facilitate sustainable agriculture."

The mechanization activities of both the BMZ and AGCO are designed to contribute to the [United Nations' 2030 Agenda and Sustainable Development Goals \(SDG\)](#) to eradicate extreme poverty and end hunger by 2030. The Goals also aim to double the agricultural productivity of small-scale food producers, ensure sustainable food production systems and implement resilient agricultural practices.

"With the 2030 Agenda and SDG as a globally binding framework for action, cooperation between the German Development Ministry and the private sector is becoming increasingly important," commented Dr. Müller. "The close involvement of companies in joint measures enables private sector know-how and resources to be used for development policy goals. A world without hunger is possible if we join forces."

AGCO's newly-launched Farm in a Box initiative, which provides a package of essential farm equipment together with the crucial support mechanisms, is the company's latest innovative solution to promoting farm mechanization in Africa.

The BMZ provides companies with financial and technical support for joint projects. The partnership enables companies to make effective and efficient contribution to the implementation of development objectives within the framework of their business activities. With its special initiative 'One World - No Hunger', the BMZ is a strong supporter of agriculture and rural development through its Green Innovation Centers in African and Asian countries.

### **About AGCO**

AGCO (NYSE: AGCO) is a global leader in the design, manufacture and distribution of agriculture equipment and solutions and supports more productive farming through its full line of equipment and related services. AGCO products are sold through five core brands, Challenger®, Fendt®, GSI®, Massey Ferguson® and Valtra®, supported by Fuse® precision technologies and farm optimization services. Founded in 1990, AGCO is headquartered in Duluth, GA, USA. In 2017, AGCO had net sales of \$8.3 billion. For more information, visit <http://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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