AGCO Africa providing mechanization for a key Agri project in Mozambique

AGCO and AT Capital S.A have signed a memorandum of understanding to collaborate and work together towards the implementation of the Parque Agro-industrial de Moamba (PAM) Agri-Industry Park in Maputo, Mozambique. The announcement was made at the sidelines the 12th U.S. - Africa Business Summit “Advancing a Resilient and Sustainable U.S.-Africa Partnership” in Maputo. The aim of the PAM agricultural project is to build reliable and resilient food production capacity in Mozambique, for domestic demand and export. Estimated at an investment of about US$52 million during its first phase, the project will span a site of over nine hundred hectares in the Mauvane area of Moamba district.

The PAM project is an initiative of AT Capital S.A, a privately owned company based in Maputo - Mozambique, promoting investment in strategic sectors of Mozambique such as agro-industry. AGCO, a global leader in the design, manufacture and distribution of agricultural machinery and solutions will serve as a technical partner to the project. The first phase comprises setting up a system for the production of agricultural products; poultry and animal husbandry as well as other services in the value chain such as abattoirs. It also includes the supply of water and electricity and the construction of auxiliary roads.

“The PAM project is a priority for AGCO in Africa, as it falls within the concept of our Agri-Park initiatives which are aimed at empowering African farmers through the integration of high-tech solutions, agronomy and the community,” explained Nuradin Osman, AGCO Vice President and GM of Africa who was also in attendance as one of an exceptional line up of business and government leaders participating in panel discussions on industry-tested solutions to business challenges in Africa.

Attended by over ten African heads of state and governments, the Summit is the flagship conference of The Corporate Council on Africa and brings together more than 1,000 U.S. and African private sector executives, international investors, senior government officials and multilateral stakeholders. The signing was witnessed by Deputy Assistant Secretary of the U.S. Department of Commerce, Seward L. Jones Jr; Senior Commercial Officer at the US Embassy in Mozambique, Tamarind Murrieta; Overseas Private Investment Corporation (OPIC) MD, Africa, Worku Gachou as well as senior representatives from the U.S. Government Trade & Investment Initiative, Prosper Africa.

“It’s significant that AGCO, as one of the sponsors of the 12th US-Africa Business Summit is committed to advance another Agri-Park styled initiative in Africa on this platform that is promoting business and investment between the United States and the nations of Africa.”

“The support of the delegation present here demonstrated that AGCO shares in the summit's renewed pledge to developing business-friendly initiatives and policies that foster greater economic engagement and community inclusion on the continent.”

On June 20, 2019 Mr. Nuradin Osman, AGCO Vice President and GM, Africa is to speak at the Agribusiness 2.0 plenary session of the U.S.-Africa Business Summit in Maputo, Mozambique. The panel discussion looks at the impact of data, technology and strategic policies of both private companies and governments in order to develop a sustainable agriculture ecosystem that meets the challenges of 21st century Africa.

About AGCO
AGCO (NYSE:AGCO) is a global leader in the design, manufacture and distribution of agricultural solutions and delivers high-tech solutions for farmers feeding the world 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® smart farming solutions. Founded in 1990 and headquartered in Duluth, Georgia, USA, AGCO had net sales of $9.4 billion in 2018. 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 #AGCO

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