

AG REVOLUTION

On October 7, 2020, AGCO announced its intention to acquire certain assets of Boyd CAT Company and form a wholly-owned subsidiary called AgRevolution that will provide best-in-class sales and support services to farmers in Kentucky and southern Indiana. AgRevolution is expected to begin operating on January 1, 2021.

AGCO Announces Intent to Establish AgRevolution Dealership

New dealership to continue supporting producers who rely on equipment manufactured by AGCO
October 07, 2020

DULUTH, GA – [AGCO Corporation](#) (NYSE: AGCO), a global leader in the design, manufacture and distribution of agricultural equipment, announced today its intention to acquire certain assets of Boyd Company of Louisville, Kentucky. Upon completion of the agreement, AGCO will form AgRevolution™, an agricultural equipment dealership to provide industry-leading products and support services to the farming community throughout Kentucky and southern Indiana. The new company is expected to begin operating as a wholly owned subsidiary of the equipment manufacturer on January 1, 2021.

AgRevolution intends to operate Boyd’s current dealership locations in Columbia and Mayfield, Kentucky and temporarily share space with Boyd’s construction equipment locations in Hopkinsville, Kentucky and Evansville, Indiana. AgRevolution leadership is currently identifying additional permanent locations and building a customer-focused staff from current Boyd ag employees and seeking talented new team members.

“The Boyd Company has been honored to serve our ag customers, and we’re very excited that AgRevolution will be providing them uninterrupted customer support throughout this transition,” said Monty Boyd, president and CEO, Boyd Company. “Our top priority during this decision was always ensuring that our customers are well taken care of, and AGCO and AgRevolution will do just that.”

AGCO supports a strong independent dealership network across North America. The launch of AgRevolution is a unique situation and the result of Boyd’s decision to focus on its core heavy construction equipment business and AGCO’s commitment to continue serving customers in the area. Though it will be a wholly owned subsidiary of AGCO, AgRevolution will operate in a manner similar to that of AGCO’s independent dealerships.

“We’re tremendously excited about what AgRevolution will equip AGCO to do for our customers throughout that area and our greater network of dealerships,” says Robert Crain, senior vice president and general manager, AGCO North America.

“AGCO is building the most vibrant dealership network in North America. AgRevolution will be part of innovative sales and service initiatives and will help equip our larger dealership network with new capabilities that will make them more successful. This is a win-win-win for farmers in Kentucky and Indiana, for AGCO, and for our dealers across North America.”

AgRevolution will be led by Stacy Anthony, a successful veteran of the farm machinery industry. In his 30-year career, Anthony has served in leadership positions of dealerships across the United States. Anthony brings with him experience as a business development expert with responsibilities that include the integration and building of equipment dealerships.

“Stacy Anthony is ideally suited to lead our new AgRevolution business,” comments Bill Hurley, vice president, Aftersales, Customer Support and Distribution, AGCO North America. “His experiences and talents are exactly what are needed to establish close working relationships with customers, build strong teams and locations, and ensure that AgRevolution will be the area’s top-tier, farmer-focused equipment dealership.”

AGCO manufactures many of the well-known brands that are core components of Boyd’s current agricultural offering, including Challenger[®], Fendt[®], Gleaner[®], Massey Ferguson[®], Sunflower[®] and White Planters[®] along with Precision Planting[®] and RoGator[®] and TerraGator[®] application equipment. The establishment of AgRevolution will ensure continued availability of a comprehensive line of new and used agricultural equipment along with uninterrupted product support for customers in the region.

More details regarding AgRevolution’s leadership team and staff, locations and offerings will be made available in the coming weeks.

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Cautionary Statement Regarding Forward-Looking Information

Statements which are not historical facts, including our expectations that the transaction will provide benefits to AGCO’s operations, our plans for Boyd’s facilities and the formation of AgRevolution, and our expectation that the transaction will be consummated in a timely manner, are forward-looking. Actual results may differ materially from those suggested by our forward-looking statements for various reasons, including the complexities inherent in integrating an acquisition into our current operations, the need to finalize the definitive documentation for the transaction, and the possibility that closing conditions may not be satisfied. Further information concerning these and other risk factors is included in AGCO’s filings with the Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2019. Undue reliance should not be placed on these forward-looking statements, which are current as of the date of this release. AGCO disclaims any obligation to update any forward-looking statements except as required by law.

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 \$9.0 billion in 2019. For more information, visit <https://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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