



AGCO Powerâ€™s multi-million investment in engine manufacturing progresses

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Duluth, GA, May 3, 2021 - AGCO, Your Agriculture Company (NYSE: AGCO), a worldwide manufacturer and distributor of agricultural equipment and solutions, initiated an investment program worth over 100 million euros in 2019 to strengthen the manufacturing capabilities of AGCO Power, an AGCO subsidiary in Linnavuori, Finland and AGCO's global engine product portfolio.

A new and expanded assembly plant and a logistics center were constructed in record time at the Linnavuori plant, both of which help AGCO Power modernize and streamline their engine manufacturing process.

“Despite a tight schedule and the global COVID-19 pandemic, the investment project has progressed as planned. The investments at the Linnavuori plant enable a more efficient and streamlined production process. Upgrades such as the automated logistics center and state-of-the-art robotics support improved quality, cleanliness and work ergonomics. In addition, the investment paves way for the launch of production of a new engine family by the end of 2022,” says Mr. Juha Tervala, CEO of AGCO Power.

Part of the investment was a multi-million euro overhaul to the plant's machining line. Once fully operational, the 100% automated machining line enables flexible manufacturing of components in-house, reducing costs and increasing control over the production process.

“The successful completion of the project makes AGCO Power's position in the global powertrain market better than ever. The new engine product family that is being developed will serve AGCO brands (Valtra, Fendt and Massey Ferguson) more effectively and offer future solutions to customers in the off-road machinery market,” Mr. Tervala continues.

AGCO Power operates globally and manufactures engines at four plants: Linnavuori, Changzhou, China, Mogi das Cruzes, Brazil, and General Rodriguez, Argentina, with an overall capacity of over 100,000 engines per year. In 2022, AGCO Power turns 80 years old, and the company will mark the anniversary with the completion of the plant expansion and the launch of a new, state-of-the-art engine family.

More information about AGCO Power is available at www.agcopower.com.

About AGCO

AGCO (NYSE:AGCO) is a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology. AGCO delivers customer value through its differentiated brand portfolio including core brands like Challenger®, Fendt®, GSI®, Massey Ferguson® and Valtra®. Powered by Fuse® smart farming solutions, AGCO's full line of equipment and services helps farmers sustainably feed our world. Founded in 1990 and headquartered in Duluth, Georgia, USA, AGCO had net sales of \$9.1 billion in 2020. For more information, visit 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.

Press contact

Name: Juha Tervalo
Title: CEO, AGCO Power
Email address: juha.tervalo@agcocorp.com
Tel. 358 40 5088 727