

Fendt tractor wins "Tractor of the Year 2021 - Best of Specialized"

On Friday, December 18th, the Fendt 211 V Vario convinced the Jury and won the title "Tractor of the Year 2021" in the category "Best of Specialized".



The small specialist, the Fendt 211 V Vario with a Vario transmission and fully integrated terminal convinced the jury

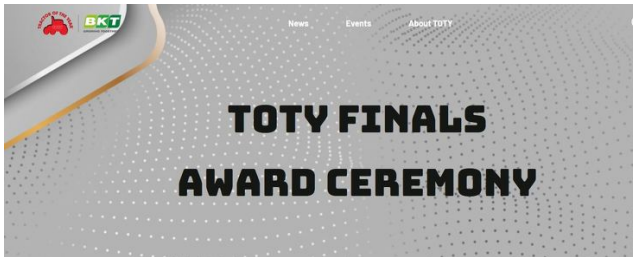
"The Fendt 211 V Vario is a very reliable tractor with a very efficient transmission."



Christoph Gröblichhoff, Chairman of the AGCO/Fendt Board of Management

Small, but powerful and smart

„The smallest Fendt tractor series is just as important to us as the largest. The specialist tractor Fendt 200 V Vario challenges our engineers because it combines intelligent technology like FendtONE with a very compact design and a lot of comfort. On steep vineyard slopes no one can compete with the Fendt vineyard tractor - "Best of Specialized" in other words. I am delighted that the Fendt 211 V Vario has received this award from an international and independent jury of experts", says Christoph Gröblichhoff, Chairman of the AGCO/Fendt Board of Management.



About the award “Tractor of the Year”

The award “Tractor of the Year” has been presented once a year since 1998. Since 2006, the award ceremony has alternated between EIMA and Agritechnica. The independent jury consists of 26 journalists from 26 different European countries. Since its foundation, Fendt products have already been awarded “Tractor of the Year” six times and thus more frequently than all other award-winning brands.

Due to the corona pandemic, the ceremony was held as a digital event on December 18th.

About Fendt

Fendt is the leading high-tech brand within the AGCO Corporation for customers who demand nothing but the best quality from machines and services. Fendt tractors and harvesting machines work around the globe, both on professional farms and in non-agricultural applications. Customers benefit from innovative technology to improve performance, efficiency and profitability. Using resource-friendly solutions from Fendt helps farmers and contractors worldwide to work in a sustainable way. At its German sites in Marktobendorf, Asbach-Bäumenheim, Hohenmölsen, Feucht, Waldstetten and Wolfenbüttel, AGCO employs around 6,000 people in the areas of Research & Development, Sales & Marketing as well as Production, Service and Administration. www.fendt.com, www.fendt.tv, www.facebook.com/fendtgloba1, www.youtube.com/FendtTV, <https://www.instagram.com/fendt.global/>

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 billion in 2019. 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.

Safe Harbor Statement

Statements that are not historical facts, including the projections of earnings per share, sales, industry demand, market conditions, world population, biofuel use and protein consumption, currency translation, farm

income levels, margin levels, industry inventory levels, investments in product and technology development, cost reduction initiatives, production volumes, and general economic conditions, are forward-looking and subject to risks that could cause actual results to differ materially from those suggested by the statements. The following are among the factors that could cause actual results to differ materially from the results discussed in or implied by the forward-looking statements.

- Our financial results depend entirely upon the agricultural industry, and factors that adversely affect the agricultural industry generally, including declines in the general economy, increases in farm input costs, lower commodity prices, lower farm income and changes in the availability of credit for our retail customers, will adversely affect us.
- A majority of our sales and manufacturing take place outside the United States, and, many of our sales involve products that are manufactured in one country and sold in a different country, and as a result, we are exposed to risks related to foreign laws, taxes and tariffs, trade restrictions, economic conditions, labor supply and relations, political conditions and governmental policies. These risks may delay or reduce our realization of value from our international operations. Among these risks are the uncertain consequences of Brexit, Russian sanctions and tariffs imposed on exports to and imports from China.
- Most retail sales of the products that we manufacture are financed, either by our joint ventures with Rabobank or by a bank or other private lender. Our joint ventures with Rabobank, which are controlled by Rabobank and are dependent upon Rabobank for financing as well, finance approximately 40% to 50% of the retail sales of our tractors and combines in the markets where the joint ventures operate. Any difficulty by Rabobank to continue to provide that financing, or any business decision by Rabobank as the controlling member not to fund the business or particular aspects of it (for example, a particular country or region), would require the joint ventures to find other sources of financing (which may be difficult to obtain), or us to find another source of retail financing for our customers, or our customers would be required to utilize other retail financing providers. As a result of the recent economic downturn, financing for capital equipment purchases generally has become more difficult in certain regions and in some cases, can be expensive to obtain. To the extent that financing is not available or available only at unattractive prices, our sales would be negatively impacted.
- Both AGCO and our finance joint ventures have substantial account receivables from dealers and end customers, and we would be adversely impacted if the collectability of these receivables was not consistent with historical experience; this collectability is dependent upon the financial strength of the farm industry, which in turn is dependent upon the general economy and commodity prices, as well as several of the other factors listed in this section.
- We have experienced substantial and sustained volatility with respect to currency exchange rate and interest rate changes, which can adversely affect our reported results of operations and the competitiveness of our products.
- Our success depends on the introduction of new products, particularly engines that comply with emission requirements, which requires substantial expenditures.
- Our production levels and capacity constraints at our facilities, including those resulting from plant expansions and systems upgrades at our manufacturing facilities, could adversely affect our results.
- Our expansion plans in emerging markets, including establishing a greater manufacturing and marketing presence and growing our use of component suppliers, could entail significant risks.
- Our business increasingly is subject to regulations relating to privacy and data protection, and if we

violate any of those regulations or otherwise are the victim of a cyber attack, we could incur significant losses and liability.

- We depend on suppliers for components, parts and raw materials for our products, and any failure by our suppliers to provide products as needed, or by us to promptly address supplier issues, will adversely impact our ability to timely and efficiently manufacture and sell products. We also are subject to raw material price fluctuations, which can adversely affect our manufacturing costs.
- We face significant competition, and if we are unable to compete successfully against other agricultural equipment manufacturers, we would lose customers and our net sales and profitability would decline.
- We have a substantial amount of indebtedness, and, as a result, we are subject to certain restrictive covenants and payment obligations that may adversely affect our ability to operate and expand our business.

Further information concerning these and other factors is included in AGCO's filings with the Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2018 and subsequent Form 10-Qs. AGCO disclaims any obligation to update any forward-looking statements except as required by law.