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AGCO and SDF Enter New Partnership to Strengthen Global position in Low-Mid Horsepower Tractor Segment

Supply agreement enables a refreshed Massey Ferguson utility tractor range

DULUTH, Ga., U.S. & TREVIGLIO Bergamo, Italy February 11th, 2025 – AGCO Corporation (NYSE: AGCO), a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology, and SDF, one of the world’s leading manufacturers of tractors, harvesters, electric self-driving tractors and diesel engines, have signed a supply agreement that will offer farmers a streamlined low-mid range horsepower tractor portfolio for AGCO’s leading Massey Ferguson brand. Beginning mid-year 2025, tractor specialist SDF will produce proprietary tractors with up to 85 horsepower for most global markets.

“AGCO and Massey Ferguson’s Farmer-First approach is centered on creating a consistently exceptional experience for our farmers,” said Luis Felli, Senior Vice President and General Manager, Massey Ferguson. “We are extremely proud to have a partner like SDF who shares our passion for serving the world’s farmers. This partnership will strengthen Massey Ferguson’s position in the low-mid horsepower tractor segment globally, allowing us to provide more farmers with straightforward, dependable and high-quality equipment to drive their productivity and maximize profit.”

The new product range will be offered with various powertrain options to match diverse needs of customers and markets. AGCO expects the refreshed Massey Ferguson portfolio to help boost market share in the segment of up to 85 horsepower.

"We are pleased to have reached this agreement, which highlights the efficiency of SDF's vertically integrated production system in all our facilities," commented Alessandro Maritano, SDF Chief Commercial Officer. "This confirms the value of our in-house expertise and know-how in designing and manufacturing proprietary core components, ensuring excellence and innovation worldwide."

Both companies have set ambitious targets for the partnership, which include:

- Increase customer satisfaction and loyalty across all regions, by leveraging Massey Ferguson and SDF's joint expertise and capabilities to meet farmers' needs
- Drive profitable growth that leverages best cost manufacturing, high quality production and economies of scale

The Massey Ferguson global distribution network will begin transitioning to the new offerings in mid-2025 in a phased approach across most global regions.

About AGCO

AGCO (NYSE: AGCO) is a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology. AGCO delivers value to farmers and OEM customers through its differentiated brand portfolio, including leading brands Fendt®, Massey Ferguson®, PTx and Valtra®. AGCO's full line of equipment, smart farming solutions and services helps farmers sustainably feed our world. Founded in 1990 and headquartered in Duluth, Georgia, USA, AGCO had net sales of approximately \$11.7 billion in 2024. For more information, visit www.agcocorp.com.

About SDF

SDF is an Italian multinational company based in Treviglio (Bergamo, Italy), among the world leaders in the production of tractors, agricultural harvesting machines, autonomous electric tractors and diesel engines. SDF distributes its products under the brands SAME, DEUTZ-FAHR, Hürlimann, Grégoire and VitiBot. The tractor line-up covers a power range from 25 to 336 hp. In nearly a century of history, SDF has contributed significantly to the mechanization of the agricultural sector, leading a successful international expansion path and being a driver of the digital transformation of agriculture. Today SDF produces "smart tractors" designed for increasing operational efficiency and productivity with a focus on Agriculture 4.0. SDF can rely on 8 production sites, 14 sales subsidiaries, 2 joint venture, 155 importers and over 3,100 dealers and it employs more than 4,400 people worldwide. In 2023, the Company recorded revenues of € 2.031 billion and an EBITDA of 15.9%. www.sdfgroup.com