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## **New Holland Agriculture announces the agreement on the acquisition of Kongskilde Agriculture**

New Holland Agriculture will expand its wide offering with new implement product lines as a result of CNH Industrial's agreement to acquire the agricultural Grass and Soil business of Kongskilde Industries, part of the Danish Group Dansk Landbrugs Grovvarereselskab (DLG A.m.b.A.). This business develops, manufactures and sells solutions for agricultural applications in the Tillage, Seeding and Hay & Forage segments under various brands, including Kongskilde, Överum and JF. Kongskilde will continue to operate through its current sales organization and its dealer and importer network ensuring continuity in its customers' support.



### **Major extension of the New Holland Agriculture product offering**

This acquisition will create a major extension and enhancement of New Holland's offering with the addition of a key product portfolio. New Holland has a long history of leadership in the hay tools which dates back to 1940, when it made a major breakthrough in hay harvesting with the introduction of the first self-tying automatic pick-up baler to the American farmers. Throughout the years it has been motivated by its forward-thinking commitment to respond to its customers' requirements and has developed a complete product offering of hay equipment for cutting, tedding, raking, baling and stacking. Today New Holland is a Global leading brand and an industry-leader in North America in the hay tools and agricultural equipment markets.

The agreement is an important element in New Holland's strategy to provide customers around the world with innovative and complete solutions to their farming needs by adding tillage and seeding equipment to its product portfolio and extending its hay and forage offering. New Holland will leverage its worldwide strength in the agricultural industry and the expertise of the Kongskilde Grass and Soil organisation and dealer network to grow the brand and its business.

"The acquisition of the Tillage, Seeding and Hay and Forage activities of Kongskilde adds a key product range that will further broaden New Holland Agriculture's product offering within the agricultural machinery sector. In the meantime the Kongskilde dealer and importer network will remain the reference point for their customers. This agreement will provide growth opportunities and create a strong platform to develop the Kongskilde business and its brands and we will also gradually integrate their products in the New Holland portfolio ", said Carlo Lambro, Brand President of New Holland Agriculture.

PRESS RELEASE

## Transfer of Tillage, Seeding and Hay and Forage assets

The acquisition comprises a transfer of assets related to the Tillage, Seeding and Hay & Forage activities of Kongskilde Industries. The manufacturing footprint of this business includes two plants in Europe, located in Poland and Sweden, and other facilities in the EMEA, APAC and NAFTA regions. The transaction is subject to various closing conditions, including regulatory approvals.

“We are proud to welcome the well established products and brands of Kongskilde, Överum and JF into the CNH Industrial Group. It is our intention to build upon these proud heritages and significantly increase their market access as part of our worldwide distribution network,” commented Richard Tobin, CEO of CNH Industrial.



PRESS RELEASE

*New Holland Agriculture's reputation is built on the success of our customers, cash crop producers, livestock farmers, contractors, vineyards, or grounds care professionals. They can count on the widest offering of innovative products and services: a full line of equipment, from tractors to harvesting, material handling equipment, complemented by tailored financial services from a specialist in agriculture. A highly professional global dealer network and New Holland's commitment to excellence guarantees the ultimate customer experience for every customer. For more information on New Holland visit [www.newholland.com](http://www.newholland.com)*

*New Holland Agriculture is a brand of CNH Industrial N.V. (NYSE: CNHI /MI: CNHI) a global leader in the capital goods sector with established industrial experience, a wide range of products and a worldwide presence. More information about CNH Industrial can be found online at [www.cnhindustrial.com](http://www.cnhindustrial.com)*



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