

New Holland Agriculture to deliver 600 tractors to the Myanmar Government

- 500 TT75 tractors and 100 TD90 tractors help Government's agricultural modernisation program
- After-sales support at 14 branches throughout the country

Yangon, 4th April 2017

New Holland Agriculture, one of the leading agricultural equipment brands globally, today announced its agreement to deliver 600 tractors to Myanmar farmers through the Agricultural Mechanisation Department (AMD) retail selling project initiated by Myanmar's Ministry of Agriculture, Livestock and Irrigation (MOALI). The goal of the AMD retail selling project is to develop the nation's crop production with agricultural mechanisation.

The ceremony, held in Naypyidaw, was attended by U Soe Hlaing, Director General of AMD, Emre Karazli, CNH Industrial Business Director for Agriculture, South East Asia, Pakistan and Japan, Gerhard Hartzenberg, Managing Director of leading farming equipment distributor Convenience Prosperity Co Ltd (CPCL) and other senior ministry and company officials.

The Director General commented, "*The delivery of 600 tractors will take us another step forward in Myanmar's wide-reaching agricultural modernisation program. This project will play an essential part in improving our country's crop quality, crop yields, and food security.*"

Emre Karazli commented, "*New Holland Agriculture shares the Myanmar government's commitment to promoting agricultural mechanisation and we are very proud to be part of this initiative. The tractors we are supplying, from our plants in India and Turkey, will be a big help in modernising and upgrading farming practices.*"

500 TT75 tractors and 100 TD90 tractors help agricultural modernisation program

New Holland worked together with Yangon-based CPCL, its authorised Myanmar distributor since 2012, which is a wholly-owned subsidiary of Yoma Strategic Holdings Ltd., to supply AMD with a total of 600 tractor units. The total number of machines to be delivered under this program will include 500 units of 75-hp TT75 tractors made in India and 100 units of 90-hp TD90 tractors made in Turkey. New Holland Agriculture will also provide training in the operation and maintenance of the vehicles to ensure that investment in the new machinery delivers the highest possible returns.



Gerhard Hartzenberg, Managing Director of CPCL, added that the company is proud to be associated with the AMD's program. *"We have proven to farmers all over Myanmar that we are capable of supplying them with a world class product and very importantly is the after-sales support through our 14 branches spread over the country. We appreciate the excellent support from Yoma Bank which will be providing all the financing to farmers on this program."*

The Myanmar Government has made it more affordable for farmers to invest in new tractors by creating an instalment payment scheme for their purchases. For the AMD program, Yoma Bank offers farmers a financing option based on a 10 percent down payment with the balance payable at six monthly intervals over three years. Before this program was introduced, farmers who traditionally ploughed and harvested their land using traditional farming methods found it difficult to access mechanisation; this program will stimulate the process.

The agriculture sector is the backbone of the Myanmar economy, contributing 38 per cent of gross domestic product, accounting for 25 to 30 per cent of total export earnings. Key government agricultural policies are to encourage transformation from conventional to mechanised agriculture, to assist in lowering production costs, increasing high-quality crop production.

After-sales support at 14 branches throughout the country

New Holland is one of Myanmar's top-three tractor retailers by volume and the country is now the biggest market for New Holland tractors in South East Asia. New Holland's distributor CPCL strengthened its presence in Myanmar last year by increasing the number of branches from four to 14, ensuring after-sales support in every major farming region in the country.

[END]

Notes to the Editor:

New Holland's authorized Myanmar distributor, Convenience Prosperity Co Ltd (CPCL), has 14 branches and dealerships across the country, including 10 in cities. The company was founded in 2012 and is now a wholly-owned subsidiary of Yoma Strategic Holdings Ltd. CPCL offers the distribution and servicing of imported New Holland farm equipment to a wide network of customers consisting of government agencies, agribusinesses, village collectives, individual farmers, and contractors in Myanmar.



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

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

Press Contacts:

Francesca Mazza
New Holland Agriculture Press Relations
Email: francesca.mazza@cnhind.com
Phone: +39 337 1153723