AGCO
Your Agriculture Company

July 30, 2026

Q3 2026 Investor Deck

Agenda

1 AGCO's Strategy Recap

2 PTx (Precision Ag) Deep Dive

3 Strengthening our Financial Outlook

AGCO's Strategy Recap

AGCO IS THE LARGEST PURE PLAY FARM EQUIPMENT MANUFACTURER IN THE WORLD

1990

Year Founded

~$10.1B

Annual Revenue(1)

~$8.4B

Market Cap(2)

~22,000

Global Employees(1)

~$488M

Research and development spend (1)

Multi-brand Focus:

FENDT

MASSEY FERGUSON

PTx

VALTRA

(1) As of December 31, 2025
(2) As of March 31, 2026

AGCO
Your Agriculture Company

FARMER FOCUSED SOLUTIONS TO SUSTAINABLY FEED OUR WORLD

	AG MACHINERY			AG TECHNOLOGY
Brands & Value Propositions	FENDT Leaders Drive Fendt	MASSEY FERGUSON Straightforward Dependable Accessible	VALTRA Your Working Machine	PTx Trimble / Precision Planting Industry leader for mixed fleet precision AG through OEM and Retrofit

Winning Outcomes

Net Promoter Score · Employee Engagement · RONA · Growth

Strategy Fundamentals

- **Leader in Precision Ag**
- **FarmerCore**
- **Operational Efficiency**

RESILIENCY ROADMAP

	2025	Medium term → 2033	Long term → 2050
Scope 1 and 2	Reach 60% renewable energy use across manufacturing operations by 2026	Reduce absolute Scope 1 and 2 emissions by 55% in 2033[1]	Reduce absolute Scope 1 and 2 emissions by 90% by 2050[1]
Scope 3	Release first fully electric tractor model, which went into production in 2024	Improve powertrain efficiency by at least 5% on new products by 2033[2] Introduce 10 alternative fuel capable, battery electric, and/or hybrid powertrain products by 2033[2]	Expecting widespread adoption of renewable fuels and alternative powertrains across farming fleets
Supporting farmers	Integrate outcomes-based sustainability criteria in new product development process by the end of 2026	Increase remanufacturing revenue by 18% by 2028[3] Rollout global farmer health, safety and wellbeing program by 2028	

EMISSIONS-REDUCTION LEVERS

Scope 1 and 2 (operational emissions)

- Lever 1: Continue renewable energy procurement
  - Implement virtual power purchase agreement(s) (VPPAs) covering significant regional loads
  - Obtain energy attribute certificates (EACs) for remaining locations
- Lever 2: Implement on-site renewable energy projects on all feasible sites
- Lever 3: Reduce energy usage through building and process energy efficiency projects
- Lever 3: Explore ways to replace stationary fuel emissions, especially natural gas
- Lever 4: Transition company fleet to electric and hybrid vehicles

Scope 3 (value chain)

- Lever 5: Improve powertrain efficiency to reduce fuel consumption
- Levers 6 & 7: Invest in multiple fuel types and technologies across all product horsepower ranges to provide choices that meet farmers' needs
- Levers 8 & 9: Engage suppliers through EcoVadis to better understand and help improve their sustainability performance

Supporting farmers

- Design products and services to achieve a triple-win of healthy fields, optimized yields and farmer prosperity
- Continue to invest in precision ag technologies that allow farmers to optimize yields and inputs (e.g., fertilizer, water and energy)
- Expand the adoption of technologies that improve soil health and support carbon sequestration
- Grow AGCO's remanufacturing business to prolong the useful life of our products

1. Compared to 2022 base year.
2. Compared to 2023 product offering.
3. Compared to 2025 base year.

OUR SUSTAINABILITY STRATEGY

AGCO's sustainability ambition is to accelerate innovation, efficiency and responsibility to deliver meaningful outcomes for farmers and the earth. Aligned with AGCO's broader corporate strategy,

our approach focuses on addressing the most pressing challenges facing farmers today. Our four Action Fields drive us to deliver on this ambition by concentrating effort and investment where it matters most:

INNOVATING FOR A TRIPLE WIN

Providing on-farm solutions that achieve healthy fields, optimized yields and farmer prosperity, ensuring both short- and long-term environmental and economic performance

POWERING THE FUTURE OF AGRICULTURE SUSTAINABLY

Developing more efficient diesel engines, alternative fuel capabilities, and hybrid and electric powertrains that give farmers a greater range of options to meet their needs

ADVANCING A RESPONSIBLE PRODUCT LIFE CYCLE

Following responsible sourcing, manufacturing and product design practices that reduce the impact of our operations and help farmers get the greatest possible value from their equipment

THRIVING TOGETHER

Connecting sustainability to our Farmer-First culture and expanding our existing priorities of health and safety, wellbeing, inclusion and community engagement

The enablers that underpin our sustainability strategy are:

INNOVATION & PARTNERSHIPS
Engaging key stakeholders, universities and other organizations to maximize and accelerate our impact

COMMUNICATIONS & ENGAGEMENT
Sharing our progress and building capacity so we can bring more people along on our journey

TOOLS & INSIGHTS
Leveraging digital solutions to support our data needs and uncover insights that shape the overall strategy

RISK & OPPORTUNITY
Understanding how global trends could shape our industry over time to anticipate changes and support decision-making

DATA & REPORTING
Monitoring key performance indicators to guide progress and inform business decisions

Your Agriculture Company

OUR PROGRESS IN 2025

The table below provides a snapshot of progress made in 2025 toward our goals, highlighting where we are delivering results and where priorities continue to evolve.

ACTION FIELD	GOAL	PROGRESS TO DATE		
Innovating for a triple win	Integrate outcomes-based sustainability criteria in new product development process by end of 2026	External frameworks assessed and outcomes-based criteria defined	On track	
Powering the future of agriculture sustainably	Improve powertrain efficiency by at least 5% on new products by 2033	CORE80 engine launched in 2025	On track	
	Introduce 10 alternative fuel-capable, battery-electric and/or hybrid powertrain products by 2033[1]	Two battery-electric tractors introduced	On track	
Advancing a responsible product life cycle	Reduce absolute Scope 1 and 2 emissions by 55% by 2033 and 90% by 2050[2]	37%	On track	
	Reach 60% renewable energy across manufacturing sites by 2026	51%	On track	
	Reduce water withdrawals by 10% by 2026[2]		24% - Surpassed goal	✓
	Maintain >90% non-hazardous waste diversion from landfills by 2026		96% - Surpassed goal	✓
	Reduce absolute hazardous waste generation by 15% by 2027[3]		26% - Surpassed goal	✓
	Divert 100% of hazardous waste from landfill by 2027	93%	On track	
	Reduce volatile organic compounds (VOCs) by 10% by 2027[3]		37% - Surpassed goal	✓
	Increase remanufacturing revenue by 18% by 2028[4]	New goal set in 2025		
Thriving together	Achieve a total case incident rate (TCIR) of <1.0 by the end of 2025		0.62 - Surpassed goal	✓
	Achieve a TCIR of <0.8 by 2027	New goal set in 2025		
	Develop a global farmer health, safety and wellbeing program by 2028	Conducted pilots in priority markets	On track	

AGCO
Your Agriculture Company

ADVANCING FUEL-FLEXIBLE FLEETS

We are advancing a diverse range of efficient and fuel-flexible machines, available in every horsepower

AGCO FLEET EFFICIENCY APPROACH

Diesel efficiency	Renewable fuels HVO, Ethanol, Biogas, Methanol, Hydrogen	Alternative powertrains Hybrid, Electric, Fuel Cell

ENERGY MARKET ENABLERS

Low fuel consumption development	Renewable fuels widely available	Technology components widely available	Sufficient infrastructure

CORE75 engine compatible with biodiesel and renewable diesel (HVO) and other renewable fuels

Fendt e107 V Vario Battery-powered tractor

NEW GOALS:
Lever 7: Developing alternative powertrains
In 2024, we set a new target to introduce 10 alternative fuel capable, battery electric, and/or hybrid powertrain products by 2033

PROGRESS TO DATE

AGCO introduced its first electric tractor series, the Fendt e100 Vario, in 2023. The first model became commercially available in 2024, and the range has since been expanded with an additional model

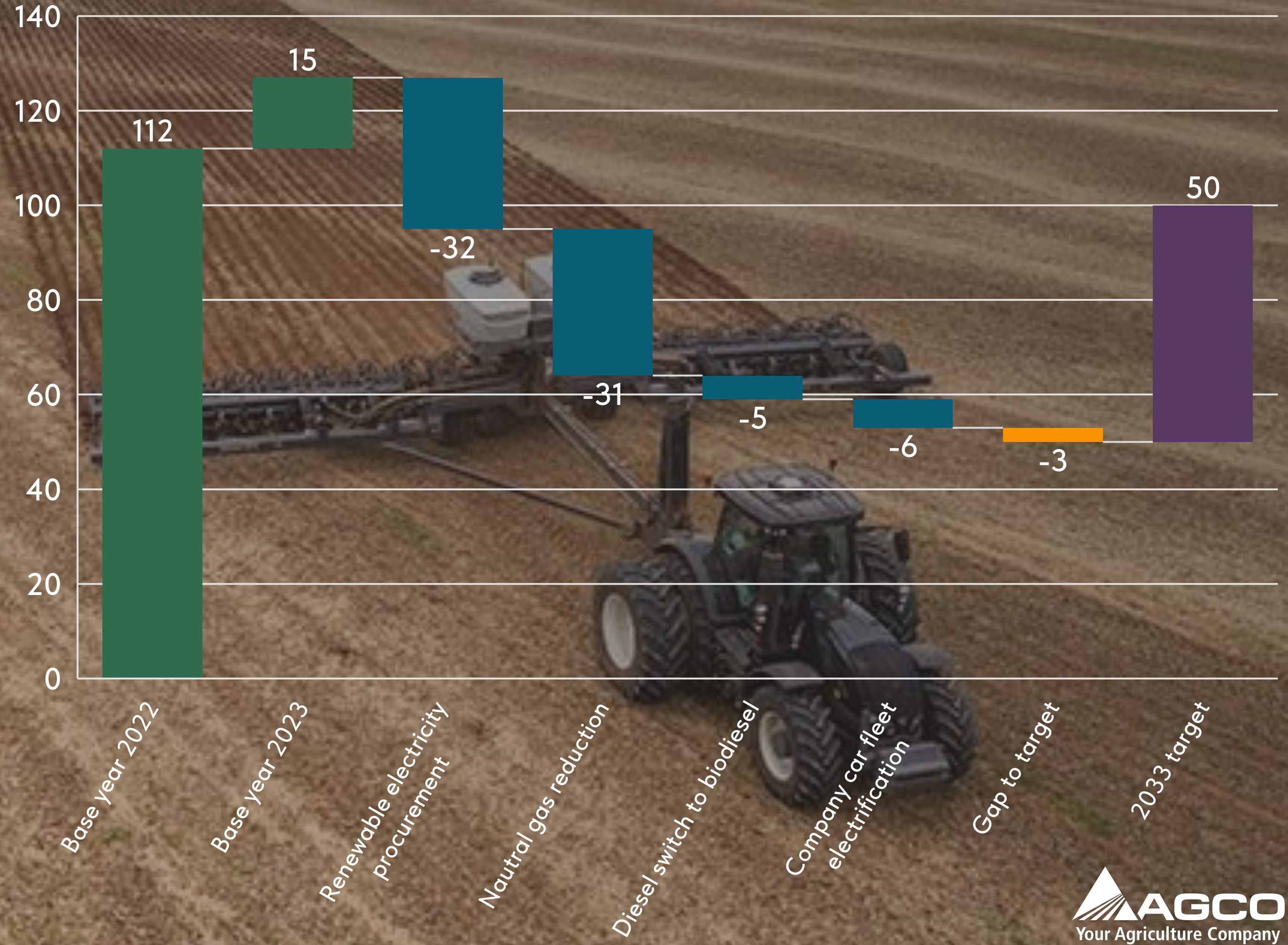
AGCO
Your Agriculture Company

DECARBONIZING OUR OPERATIONS

Targeted progress toward reducing absolute Scope 1 and 2 emissions

GOAL	PROGRESS
Reduce absolute Scope 1 and 2 emissions by 55% by 2033 and 90% by 2050[1]	ON TRACK 37% less absolute Scope 1 and 2 emissions
Reach 60% renewable energy across manufacturing sites by 2026	ON TRACK 37% less absolute Scope 1 and 2 emissions

SCOPE 1 AND 2 DECARBONIZATION ROADMAP



AGCO
Your Agriculture Company

DECARBONIZING OUR VALUE CHAIN

How we are addressing Scope 3 emissions

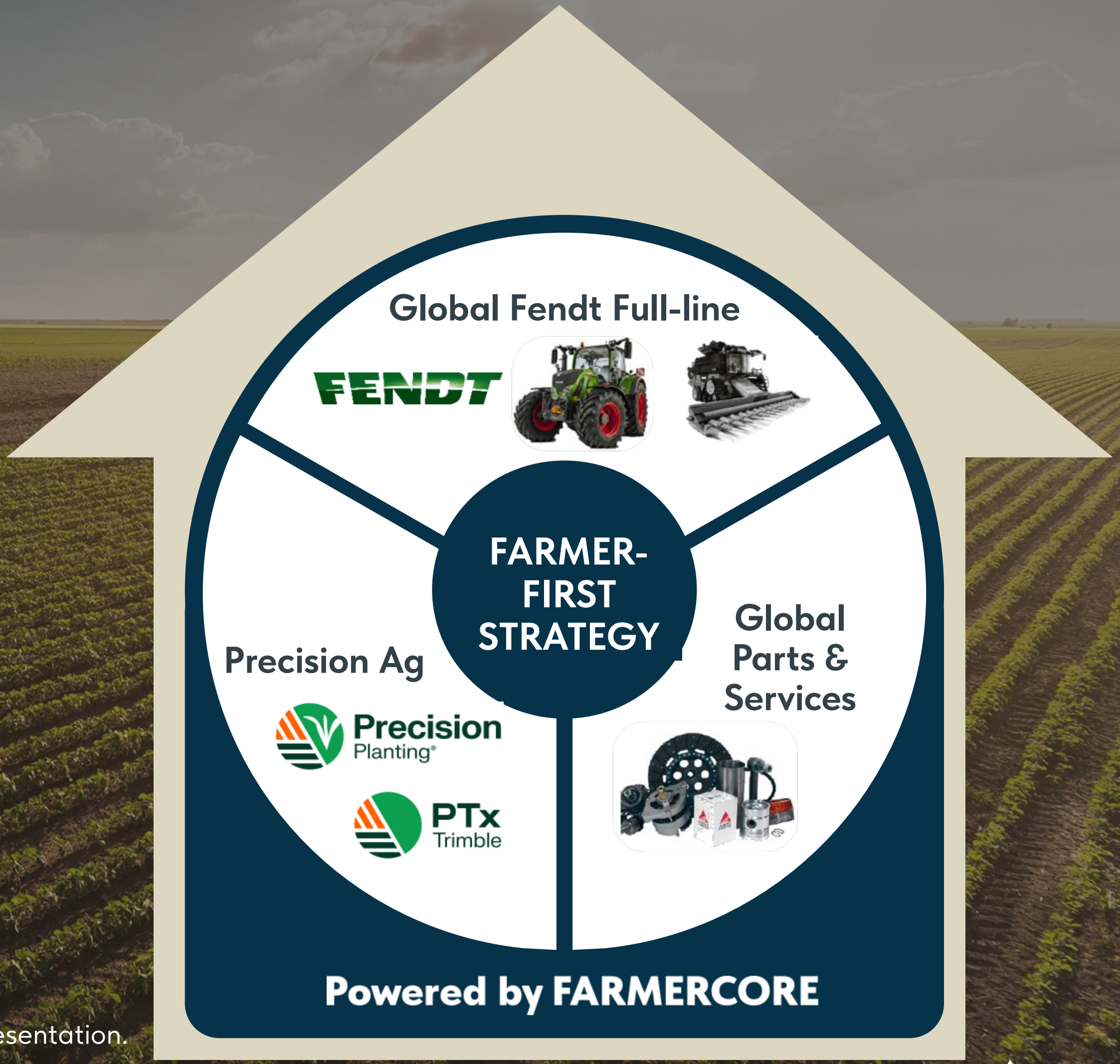
Improve powertrain efficiency to reduce fuel consumption

Invest in multiple fuel types and technologies across all product horsepower ranges to provide choices that meet farmers' needs

Engage suppliers through EcoVadis to better understand and help improve their sustainability performance

AGCO'S THREE GROWTH LEVERS WILL DRIVE VOLUME AND MARGIN IMPROVEMENT

- 14%-15% adjusted operating margin at mid-cycle by 2029[(1)]
- 4%-5% above industry volume growth
- 75%-100% annual Free Cash Flow conversion[(2)]



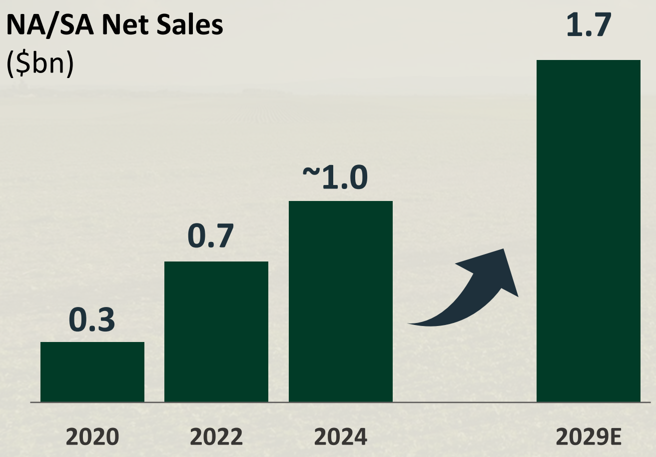
(1) Reflects non-GAAP measures. See reconciliations provided in the appendix to this presentation.
(2) Free Cash Flow Conversion is a non-GAAP measure and is defined as (Cash Flow from Operations less purchases of property, plant and equipment) / Adjusted Net Income. See reconciliations provided in the appendix to this presentation.

12

AGCO
Your Agriculture Company

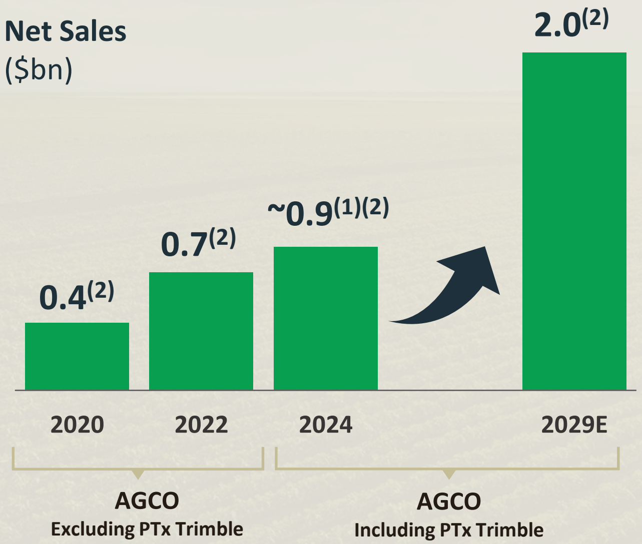
AGCO'S THREE GROWTH LEVERS WILL DRIVE VOLUME AND MARGIN IMPROVEMENT

UNLOCKING FENDT'S FULL POTENTIAL



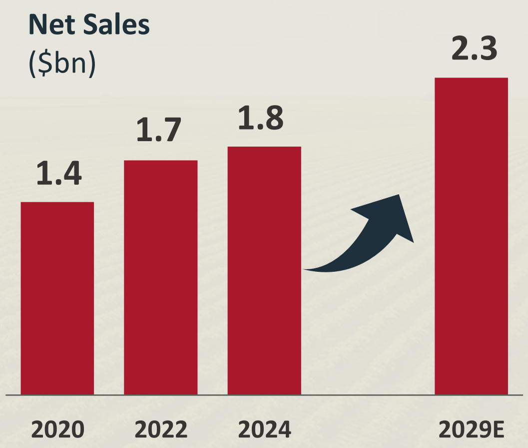
- Globalization and full-line product rollout of Fendt brand
- Targeted growth in North America and South America

LEADING THE WAY IN PRECISION AG



- Expanding addressable market
- Innovation across all makes (e.g., mixed fleet) enables right to win

ACCELERATING GLOBAL PARTS GROWTH



- Increasing market share of genuine AGCO parts
- Industry-leading fill rates
- Growth aided by FarmerCore

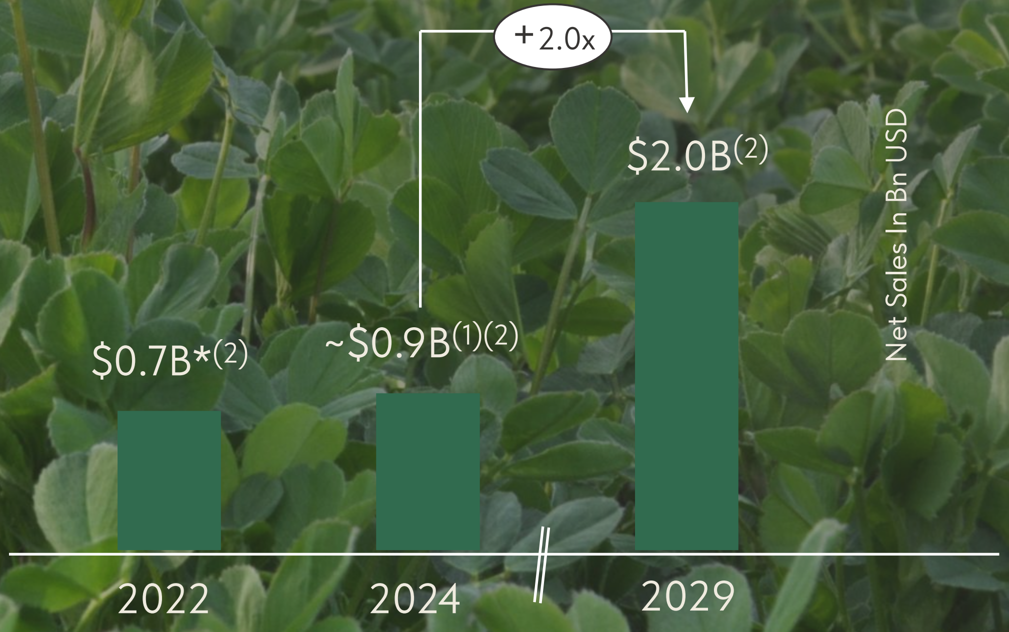
(1) Excludes Q124 PTx Trimble.
(2) Revenue reflects some intercompany sales for equipment attached to AGCO machinery.

LEADING THE WAY IN PRECISION AG

Addressing Farmer Needs Today And Tomorrow

Talent Acquisition & Leadership Development

Growing Tech Stack Drives High Margin Revenue



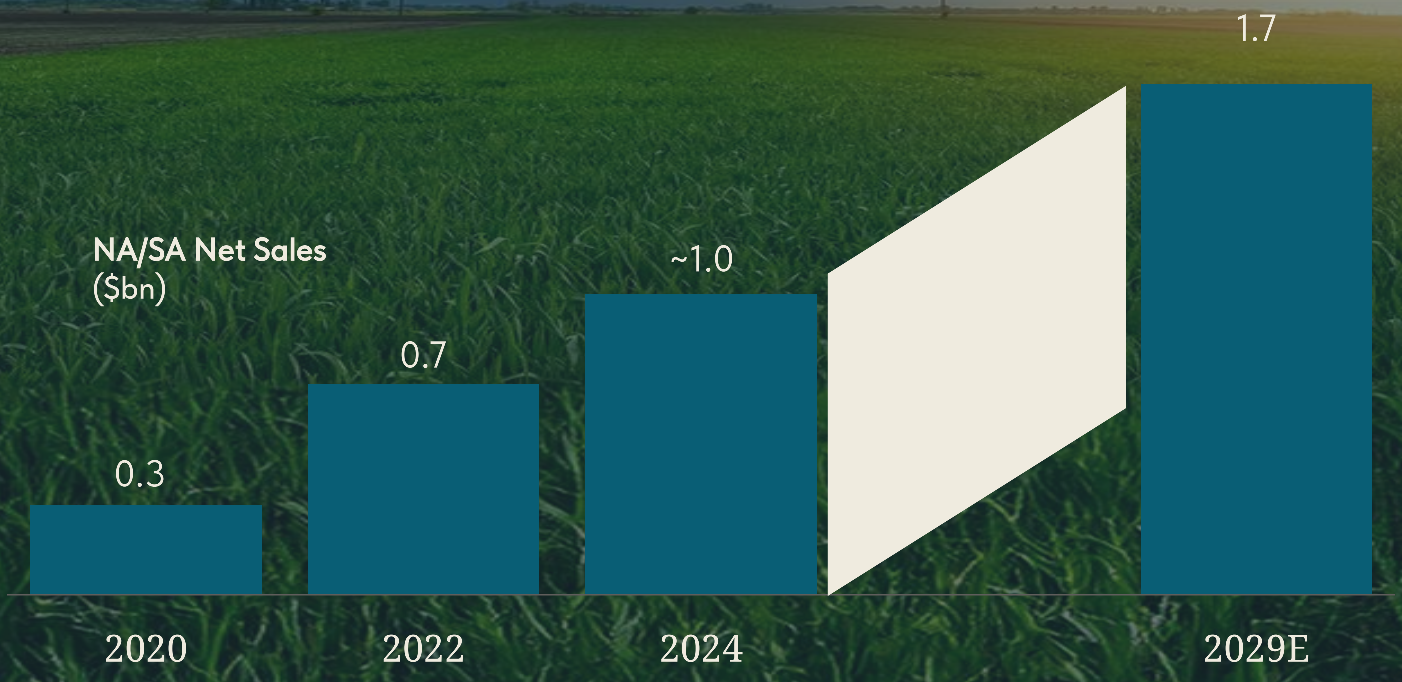
*not including PTx Trimble
(1) Excludes Q1 24 PTx Trimble.
(2) Revenue reflects some intercompany sales for equipment attached to AGCO machinery.

Your Agriculture Company

UNLOCKING FENDT'S FULL POTENTIAL

Large Market Opportunity

Proven Track Record of Growth



Potential Ahead: Key Growth Pillars

1. Fendt Distribution Transformation North and South America
(Coverage & Performance)

2. Product & Technology Offensive
(Autonomy, Sustainability, Data Platform)

3. Building the Brand
(Raising Awareness in North and South America)

AGCO
Your Agriculture Company

ACCELERATING GLOBAL PARTS GROWTH

Growth will come from improving parts fill, driving customer loyalty, enhancing digital solutions and continued capital investment

NET SALES GROWTH DRIVERS

- Right parts at the right place every time with industry-leading fill rates
- Customer loyalty & repurchase rate
- Digital-enabled solutions for seamless customer interactions

CONTINUED INVESTMENT

- $23M investment to modernize US and French Parts Distribution Centers
- Infrastructure & Automation: $12M investment in improvements
- Remanufacturing: ~$17M investment in Brazil and Finland to increase capacity and expand the portfolio

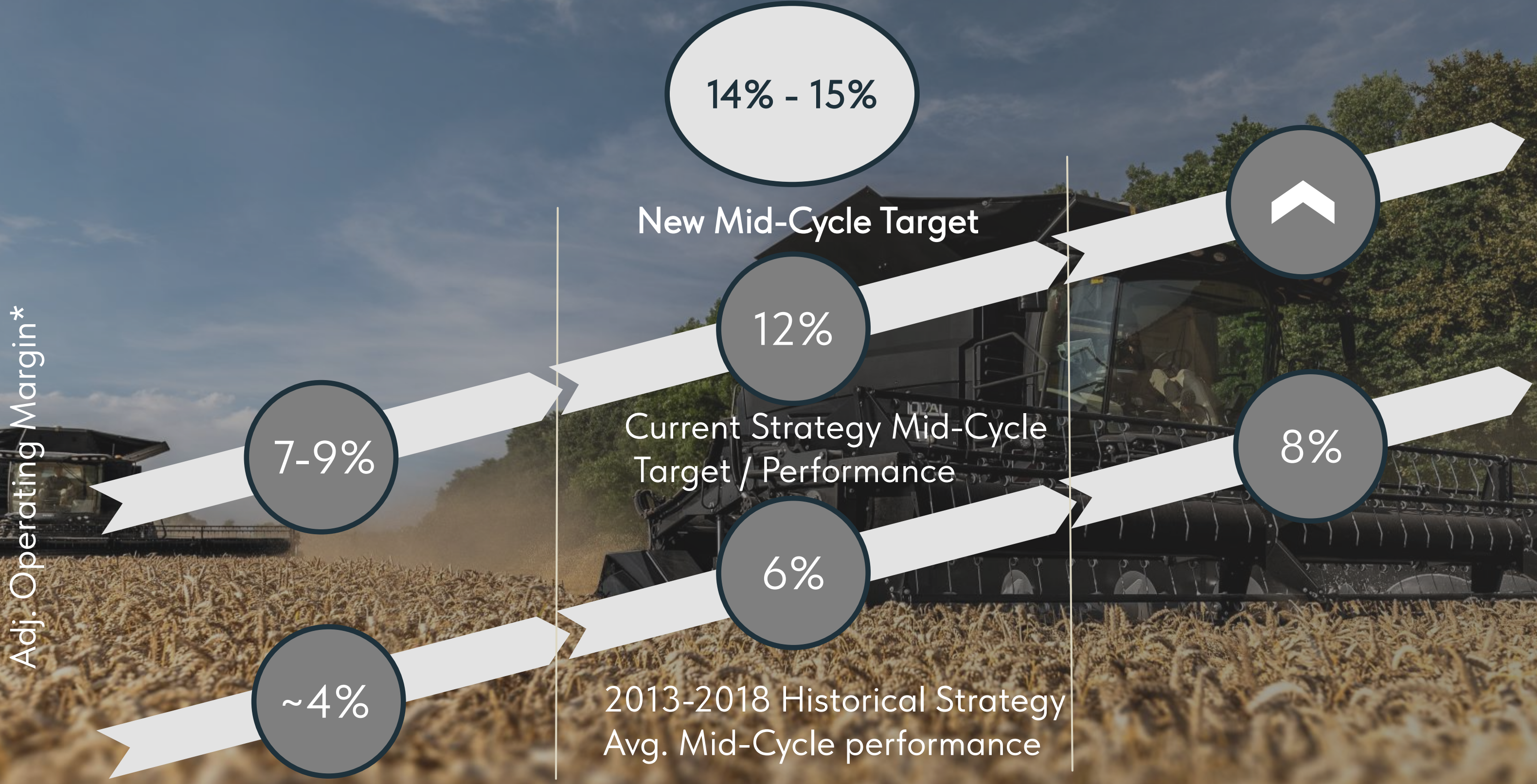
OTHER GROWTH LEVERS

FARMER CORE Farmer Experience Revolutionized — More on-farm capabilities through asset-light approach

Proactive ALERTS — Analytics to assess and predict machine behavior

RAISING THE BAR ON SHAREHOLDER VALUE

AGCO Increasing Mid-Cycle Adj. Operating Margin Target



New Mid-Cycle Adj. Operating Target of 14% - 15%

AGCO
Your Agriculture Company

*Reflects non-GAAP measures. See reconciliations provided in the appendix to this presentation.

BUILDING THE AGCO WE WANT: FIVE BIG STRATEGIC SHIFTS

BUILDING THE PTx ECOSYSTEM
Added high margin technology via Trimble JV

EXITED GRAIN & PROTEIN
Low margin and low growth

EXECUTING RE-IMAGINE RESTRUCTURING PROGRAM
Capture $175-200 Million in expense savings

EXPANDING FARMERCORE
Unique service delivery model

TAFE RESOLUTION
Creation of $1 billion share repurchase program unlocking more shareholder value

Strategic Transformation Increasing Earnings Trajectory: Transforming AGCO into a higher-performing, more resilient company – delivering higher highs and higher lows across the cycle

EXECUTING RE-IMAGINE RESTRUCTURING PROGRAM

Operational efficiencies build a more resilient business

- Standardization
- Automation
- Offshoring
- Outsourcing

EFFICIENCY EFFORTS EXPECTED TO CONTRIBUTE

~150 bps

OF ADJUSTED OPERATING MARGIN IMPROVEMENT

- Previously announced restructuring with \$100-\$125M of run-rate annual savings by year-end 2025
- Efficiency initiatves with structural changes of processes (automate, offshore, outsource) provides additional \$75-\$100M of run-rate annual savings by end of 2026

EXPANDING FARMERCORE

Drives growth and market share gains through focus on serving farmers the way they choose along the entire ownership cycle

FARMER CORE

Farmer Experience Revolutionized

A blended ecosystem of DIGITAL and PHYSICAL touchpoints

enabling AGCO, our brands, and dealer network to deliver...

...the industry-leading farmer experience

1. **Smart Network Coverage**
   Equip dealers with the best cost-to-serve and deliver industry leading experience
2. **Mobile & On-farm Solutions**
   Bring end-to-end dealer experience On-Farm (from Machine Demos to Repairs)
3. **Customer-Facing Digital Solutions**
   Bring end-to-end buying and ownership journey online (from Research to Repairs)

TAFE RESOLUTION

Agreements offer opportunity to drive shareholder value through Share Repurchase Program

STRATEGIC BENEFITS

- Removes the TAFE member from the AGCO board and allows management to be focused on the core of our strategy
- Allows us a much more flexible supplier relationship for our farmers

FINANCIAL IMPLICATIONS

- Enabled AGCO to cash out ownership stake in TAFE for $260 million, with after-tax proceeds totaling approximately $230 million
- Gain of $251.9 million recorded on the sale of the investment

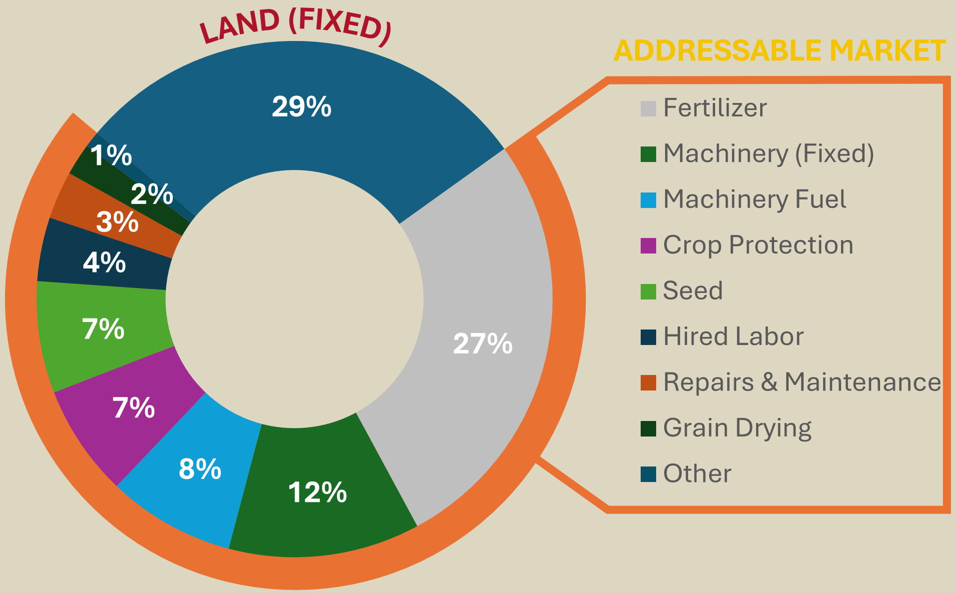
SHAREHOLDER BENEFITS

- Can now implement share buybacks, which had been restricted due to TAFE's concentrated ownership position
- $1 billion share repurchase program, the biggest share buyback in our history
- Purchased $250 million of shares in the fourth quarter of 2025

PTx (Precision Ag) Deep Dive

PRECISION AG BUSINESS

EXPANDING TOTAL ADDRESSABLE MARKET



EXPANDING BEYOND MACHINERY

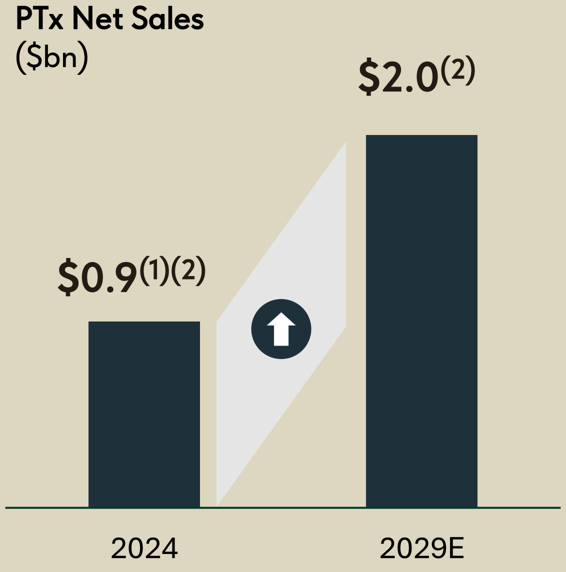
GROWING TECHNOLOGY STACK

PTx Trimble

Precision Planting®

- Innovation Across All Makes
- Expanding Global Distribution
- Dedicated Precision Ag Retrofit Channel
- Solutions for Every Season

DRIVING HIGH MARGIN REVENUE



1) Revenues from the PTx Trimble joint venture are included from the date of acquisition, April 1, 2024
2) Revenue reflects some sales for equipment attached to AGCO machinery

AGCO HAS TAKEN TRANSFORMATIVE STEPS TO FUEL PRECISION AG GROWTH AND BOLSTER ITS RETROFIT FIRST STRATEGY

RETROFIT FIRST

- INCREASES ADDRESSABLE MARKET
- ENHANCES SPEED TO MARKET
- ACCELERATES ADOPTION OF TECH SOLUTIONS
- RAISES FARMER PROFITABILITY
- DRIVES SUSTAINABILITY
- INCREMENTALIZES FARMER INVESTMENTS

Industry-leading global mixed-fleet precision ag platform enables technology across brands

PTx

Precision Planting®

PTx Trimble

FENDT

MASSEY FERGUSON

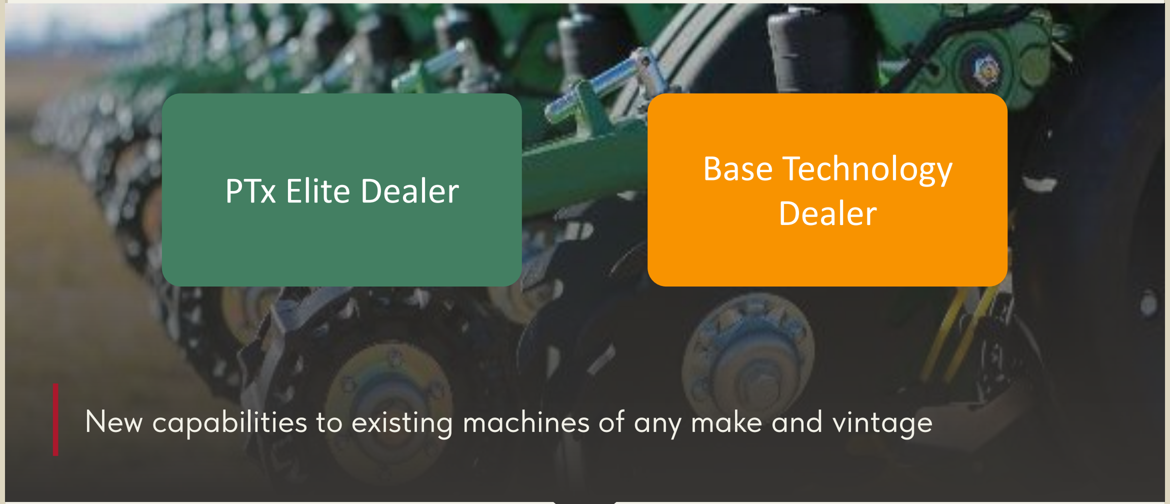
VALTRA

100+ OTHER OEMS

AGCO Your Agriculture Company

OUR PTX DISTRIBUTION NETWORK IS GROWING, WITH A CLEAR GO-TO-MARKET STRATEGY AND DIFFERENTIATED SERVICE OFFERING

AFTERMARKET & RETROFIT



PTx Trimble

Precision Planting®

PTx OEM SOLUTIONS

FENDT

MASSEY FERGUSON

VALTRA

100+ OTHER OEMS

Global Expansion: Increasing Channel Coverage

AGCO
Your Agriculture Company

AGCO'S TECHNOLOGY PRODUCTS HAVE CONTINUED TO ADVANCE AND IMPROVE FARMER PRODUCTIVITY AND PROFITABILITY GLOBALLY

COMMERCIALIZED 14 NEW TECHNOLOGY PRODUCTS IN 2025

Major New Products

Precision Planting	PTx Trimble	
		Radicle Agronomics
		OutRun Autonomy
		FarmENGAGE
		Symphony

TECHNOLOGY PRODUCTS ALLOW FOR RECURRING REVENUE ACROSS THE CROP CYCLE

Annual Recurring Revenue (ARR) Solutions Across Multiple Stages of Crop Cycle

- Correction Services
- OutRun Autonomy
- FarmENGAGE
- Panorama
- Radicle

DATA PLATFORM ROADMAP

Today	Phase 1 2025	Phase 2 2026	Phase 3 2027
Strengthen offerings and prepare infrastructure	**Launch the platform and connect the machines**	**Consolidate features to the common platform**	**Complete the Farm Operations Experience**
PTx Trimble / AGCO / Panorama, Next, etc.	PTx Farm ENGAGE / AGCO / Panorama, Next, etc.	PTx FarmENGAGE / Panorama, Next, etc.	PTx FarmENGAGE / Integrated Extensions

Key Deliverables

Existing PTx Trimble offering, **plus** these new features

- PTx Branding & Common login
- Enable existing apps to be used together
- Connectivity Center to connect AGCO equipment
- John Deere Operations Center integration

- AGCO Connect functionality in FarmENGAGE
- FendtOne functionality in FarmENGAGE
- NEXT Farming Automatic documentation in FarmENGAGE

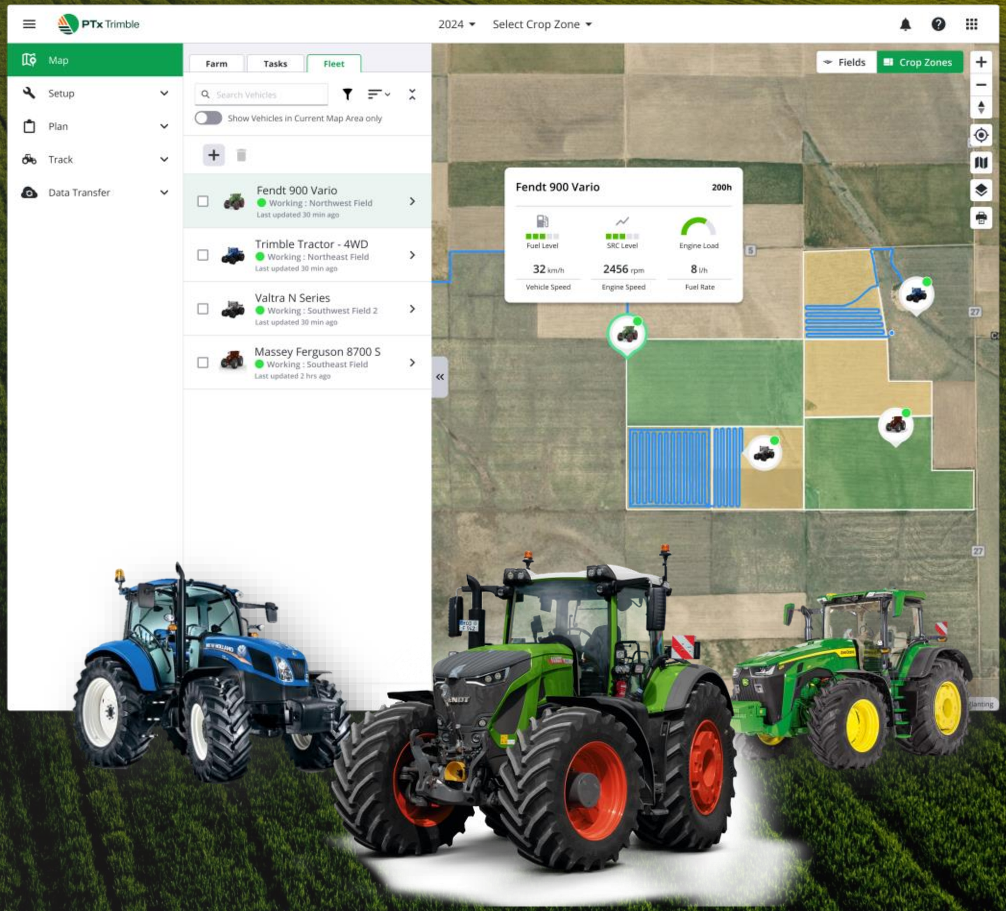
- New Farm Operations web and mobile user experience
- Full-featured machine and agronomic task management
- Mixed fleet data sync to cloud and machine to machine data share

THE MIXED FLEET FUTURE

Differentiated end-state vision connecting machines of all brands, models and ages

Expedited execution plan building upon existing PTx technology

Aligned organization delivered initial step in 2025 and on track to deliver the complete vision by 2027



PTx will become the preferred platform for managing Operations across the Mixed Fleet Farm

PRECISION AG UPTAKE VARIES ACROSS GEOGRAPHIES AND PROVIDES OPPORTUNITY FOR REVENUE GROWTH

TECH PENETRATION RATES BY REGION

	EUROPE	ASIA PACIFIC	NORTH AMERICA	SOUTH AMERICA
Guidance	60% – 75%	30% – 50%	70% – 85%	25% – 40%
Variable Rate Technology	35% – 50%	15% – 30%	40% – 60%	10% – 20%
Farm Management Software	45% – 60%	25% – 40%	50% – 65%	20% – 30%
Autonomy	Low	Low	Low	Low
Targeted Spraying	Low	Low	Low	Low

HIGH-TECH GROWTH BEYOND EUROPE

North America

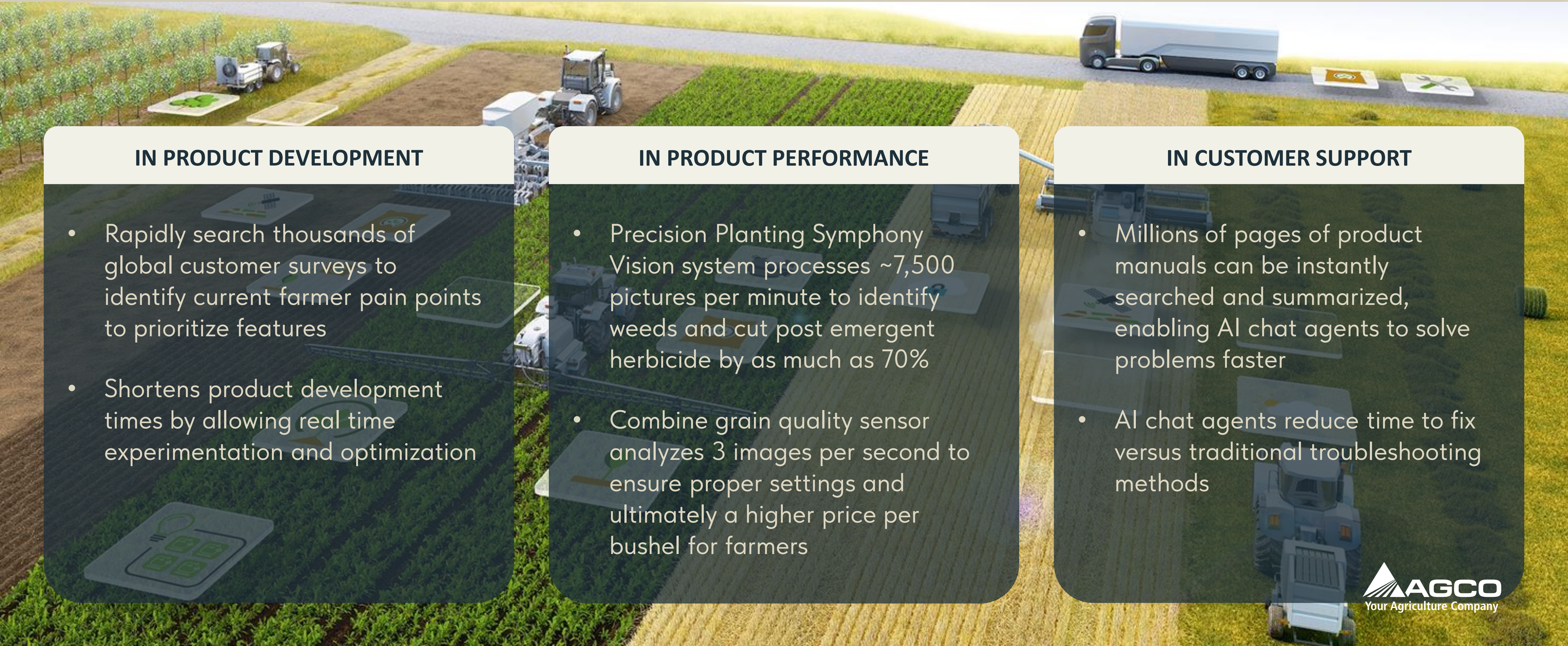
- Strong presence through PTx Elite dealers
- Growth in Fendt market share
- Launch market for many new tech products – Symphony Vision, OutRun, Radicle

South America

- Growing R&D investment
- Local design and manufacture for all machinery except Fendt and MF High Horsepower tractors
- Growing PTx presence
- Growth in Fendt market share, especially Momentum planters

AGCO
Your Agriculture Company

AGCO LEVERAGES AI ACROSS THE BUSINESS TO ENABLE BETTER OUTCOMES FOR FARMERS



IN PRODUCT DEVELOPMENT

- Rapidly search thousands of global customer surveys to identify current farmer pain points to prioritize features
- Shortens product development times by allowing real time experimentation and optimization

IN PRODUCT PERFORMANCE

- Precision Planting Symphony Vision system processes ~7,500 pictures per minute to identify weeds and cut post emergent herbicide by as much as 70%
- Combine grain quality sensor analyzes 3 images per second to ensure proper settings and ultimately a higher price per bushel for farmers

IN CUSTOMER SUPPORT

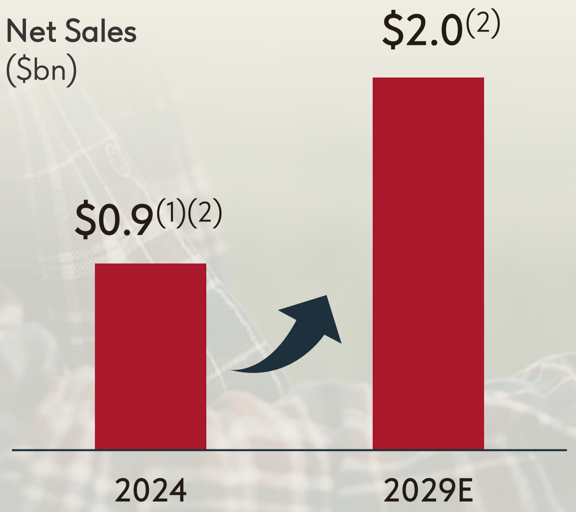
- Millions of pages of product manuals can be instantly searched and summarized, enabling AI chat agents to solve problems faster
- AI chat agents reduce time to fix versus traditional troubleshooting methods

AGCO Your Agriculture Company

AGCO'S $2 BILLION REVENUE AMBITION FOR 2029 IS REAFFIRMED

Operate as one business, eliminate overlaps and optimize the operations

FOCUSING ON GROWTH



PTx GROWTH PILLARS

OPTIMIZING PERFORMANCE

- Operating Model Implementation
- Realized promised cost synergies through a consolidated organizational structure

PTx TRANSFORMATION

ORGANIZATION & OPERATIONAL EFFICIENCY

- Global range of manufacturing and sourcing capabilities
- Best-cost country opportunities
- Streamline and align enablement functions
- Drive sales force excellence
- Common systems and collaboration tools

PTx ENABLERS

1) Excludes Q124 PTx Trimble.
2) Revenue reflects some intercompany sales for equipment attached to AGCO machinery.

AGCO Your Agriculture Company

PTX GROWTH PILLARS

Retrofit First & Innovation

- 3-5 new products launched per year
- Rapidly iterate and perfect products for unaddressed farmer needs

Global Expansion

- Increase Full-Line Technology dealer coverage
- Engage new OEM Accounts
- Increase portfolio offering to OEM's

Solutions for Every Season

- Accelerate Sprayer portfolio rollout
- Execute Connected Cloud strategy
- Globalize product portfolio

Channel Development

- Launch channel strategy evolution
- Improve dealer performance as solutions experts for farmers
- Onboard new dealers

RETROFIT STRATEGY

INCREASING ADDRESSABLE MARKET

Disruptive Change to How Inputs are Used (e.g., Targeted Spraying Reducing Chemical Need)

Approximately 7% of farmers buy new equipment each year

SPEED TO MARKET

Specialized Channel to Take Innovations to Market Multiple Years Earlier, as Compared to Traditional OEMs

ACCELERATING ADOPTION OF TECH SOLUTIONS

Incrementalize Farmer Investments

Lowering Start-Up Costs for Technology Adoption

INCREASING FARMER PROFITABILITY

Input Savings and Yield Improvement

DRIVING SUSTAINABILITY

Making Machine Park More Efficient and More Productive

90% OF RETROFIT ITEMS are Leveraged on Non-AGCO Products

AGCO
Your Agriculture Company

SOLUTIONS FOR EVERY SEASON: EXPANDING OUR PORTFOLIO

What Began With Guidance & Planting Technology Has Expanded To Other Stages Of The Crop Cycle

PTx Trimble

Precision Planting®

Disruptive technologies that transform the way of agriculture for the future

New Entrants				
	Outrun Autonomous Grain Handling	Symphony Targeted Spray	Radicle Agronomics	Planter Innovations

Increasing capabilities and availability of known solutions solving customer problems

Growth Areas					
	Guidance & Steering	Sprayer Offering	Digital Farming Solutions	Implement Task Control Globalization	Water Management

FARMER'S ABILITY TO CHOOSE PUTS THEM IN CONTROL

Our platform approach generates value for farmers and PTx year after year

Farmers Hold the Choice

- Brand of equipment to use our technology on
- Age of equipment to use our technology on
- Feature levels of our technology to use
- Dealer that supports them the best
- Future: how to pay for our technology

Providing farmers with a choice allows us to price for the value we provide

Visualize the job from anywhere

Solutions to new problems farmers face

Scout – For the most accurate decision making

Target – Weeds with the right rate | Weeds right on the spot

Control – The task for your operation

Apply – Product in the right place, the right time, and the right amount

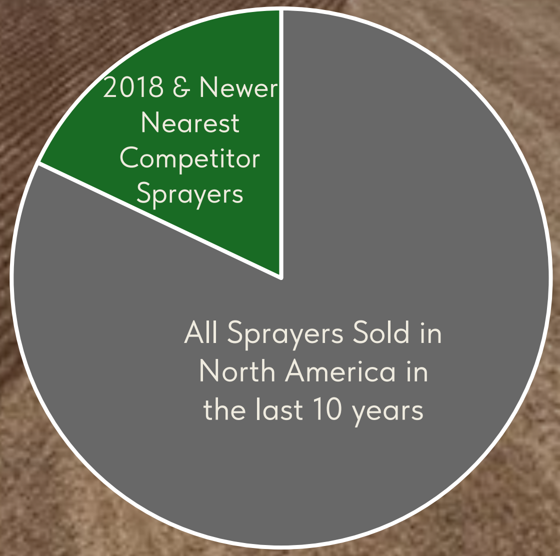
Prime – The boom without wasting a drop

AGCO
Your Agriculture Company

SOLUTIONS FOR EVERY SEASON: TARGETED SPRAYING

Delivers more value, with a larger market potential offering more value

Sprayer Market Compatibility



- Addressable Market - Precision Planting
- Addressable Market - Nearest Competitor

	Symphony Vision | Rate	Symphony Vision | Spot	2018 & Newer Nearest Competitor
PWM Nozzle Control	✓	✓	✓
Independent Rate & Pressure Control	✓	✓	✓
Nozzle by Nozzle Swath Control	✓	✓	✓
Variate Rate with Prescription Map	✓	✓	✓
Weed Scouting Map & Metrics	✓	✓	✓
Crop Scouting Metrics	✓	✓	✗
Automatic Scouting Image Snapshots	✓	✓	✓
Live Vision Variable Rate Control (GoG & GoB)	✓	✓	✗
Spot Spray Control (GoG & GoB)	✗	✓	✓
[1]Price	$72,000	$114,000	$85,000 + $5 per unsprayed acre
[2]Per Acre Savings ($/ac)	Variable based on weed pressure	$13	$10.50

[1]For a sprayer in the U.S. with a 120' boom; includes the price of the required PWM Nozzle system
[2]Assumptions: 3,000-acre farm, 3 passes per year, 50% weed density, common E3 soybean herbicide program

AGCO
Your Agriculture Company

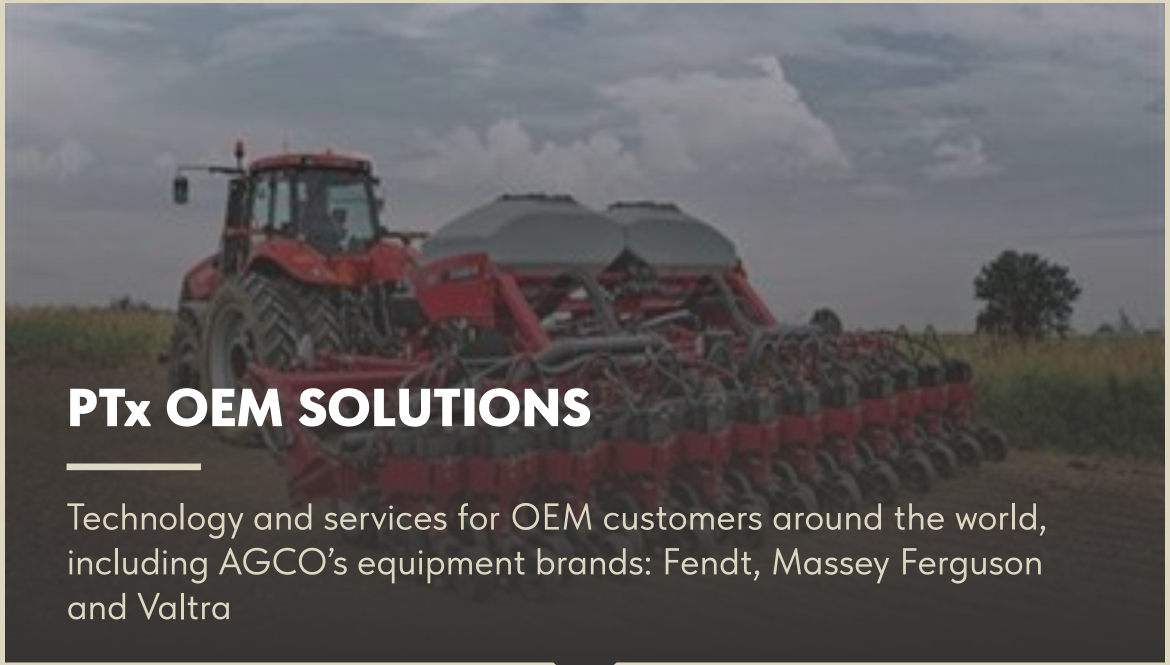
CHANNEL DEVELOPMENT: PTx SERVES FARMERS IN DIFFERENTIATED WAYS

AFTERMARKET & RETROFIT

New capabilities to existing machines of any make and vintage

PTx Trimble | Precision Planting®

FULL LINE & BASE TECH PRECISION AG DEALERS



PTx OEM SOLUTIONS

Technology and services for OEM customers around the world, including AGCO's equipment brands: Fendt, Massey Ferguson and Valtra

FENDT | MASSEY FERGUSON | VALTRA

100+ OTHER OEMS

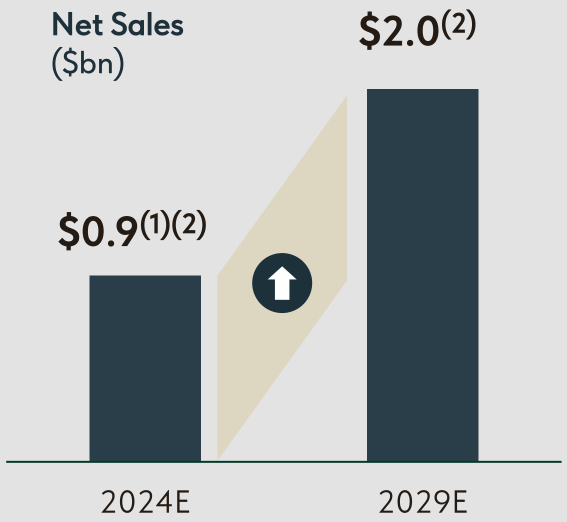
Global Expansion: Increasing Channel Coverage

AGCO Your Agriculture Company

PTx TRANSFORMATION UNLOCKS PROMISED SYNERGIES

Operate As One Business, Eliminate Overlaps, And Optimize The Operations

FOCUSING ON GROWTH



PTx GROWTH PILLARS

OPTIMIZING PERFORMANCE

Operating Model Implementation

Realized promised cost synergies through a consolidated organizational structure

PTx TRANSFORMATION

ORGANIZATION & OPERATIONAL EFFICIENCY

Global range of manufacturing and sourcing capabilities

Best-cost country opportunities

Streamline and align enablement functions

Drive Sales Force excellence

Common systems and collaboration tools

PTx ENABLERS

1) Excludes Q1 24 PTx Trimble.
2) Revenue reflects some intercompany sales for equipment attached to AGCO machinery.

AGCO
Your Agriculture Company

AGCO IS FOCUSED ON IMPROVING FARMER OUTCOMES THROUGH ADVANCED TECHNOLOGY

We Develop Solutions That Are Actionable and In-Line With Farmers' Needs Today While Preparing for Tomorrow

AGCO's strategy is clear & differentiated

PTx is a leading farmer-focused innovator in the market

Channel offers upside and is on track

$2B high margin revenue is achievable

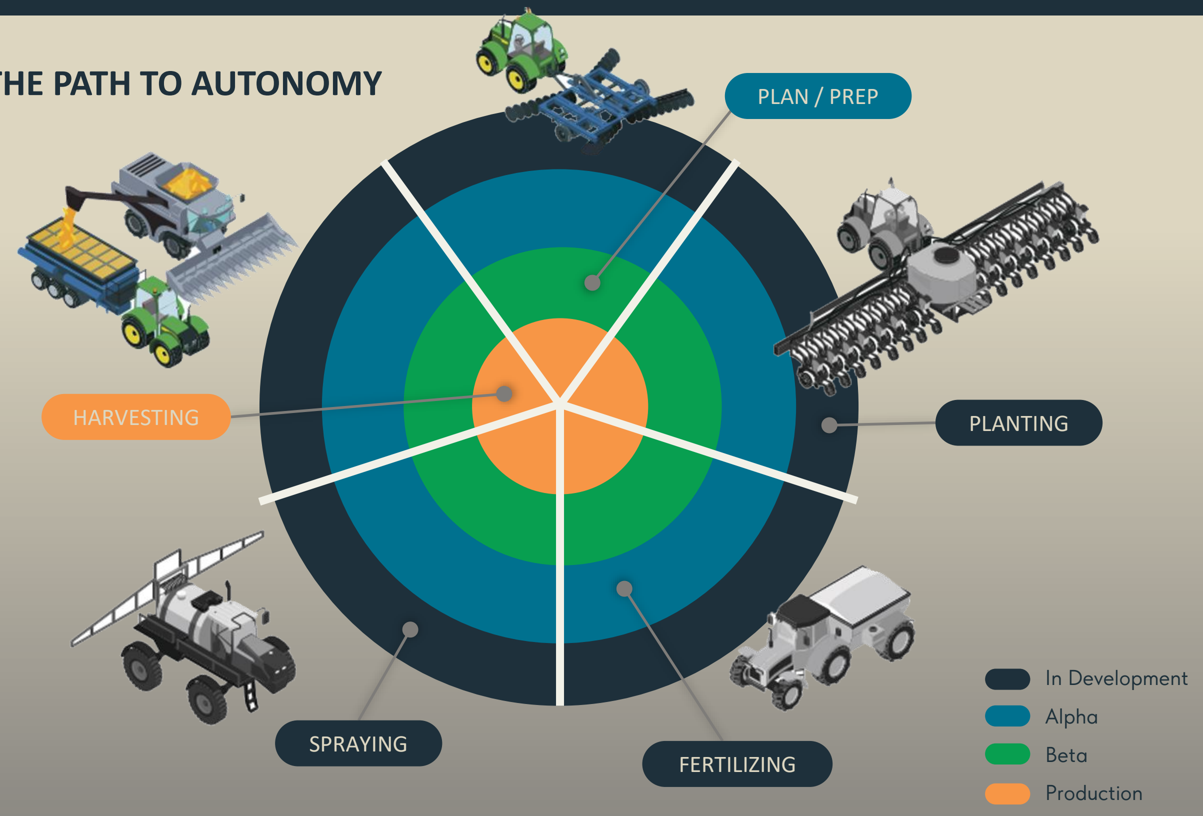
AGCO
Your Agriculture Company

AGCO IS POSITIONED VERY WELL TO WIN

The next decade will be focused on automating challenging farmer tasks to enable full autonomy

Bundling features and automating each phase of the crop cycle is the future

THE PATH TO AUTONOMY



AGCO has three tools in its portfolio to support the technological evolution:

Products are designed for autonomy

Data platform

Dedicated retrofit channel

AGCO
Your Agriculture Company

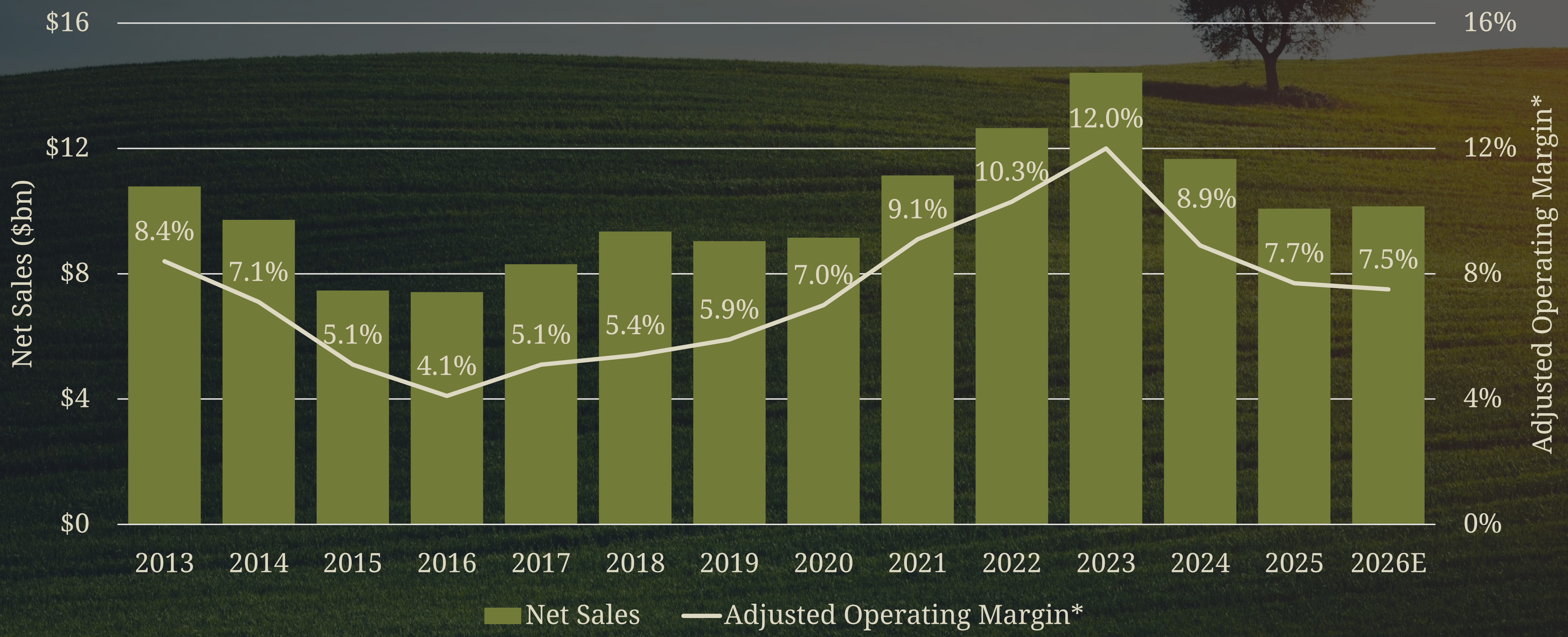
Strengthening our Financial Outlook

FINANCIAL GOALS

2029 TARGET	ANNUAL PERFORMANCE	
14% - 15%	4% - 5%	75% - 100%
Adj. Operating Margin at Mid-Cycle(1)	Above Industry Volume Growth	Annual Free Cash Flow Conversion(2)

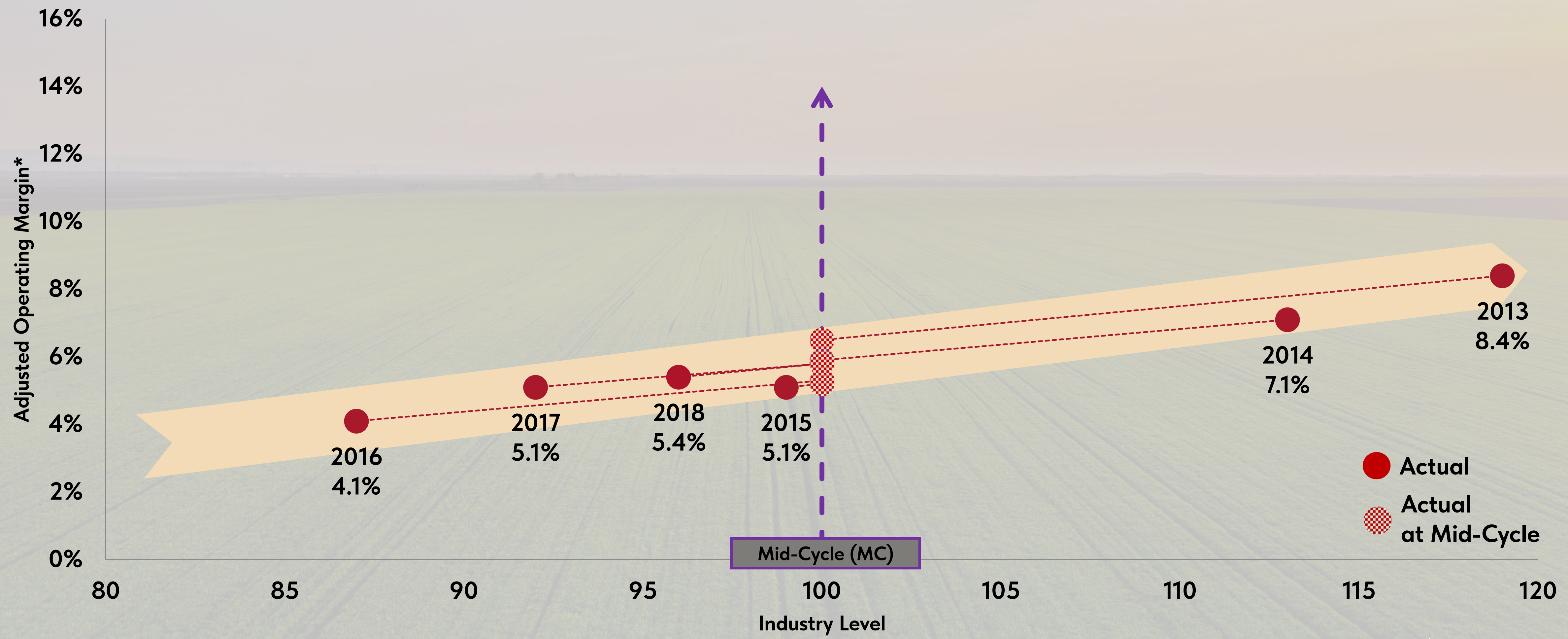
1) Adjusted operating margins are adjusted to midcycle based on a comparison of the current agricultural equipment industry sales to the industry's 10-year historical average. If industry sales are above the 10-year average, margins are normalized down to midcycle using a best-fit line equation. Conversely, in years with sales below the 10-year average, margins are normalized up to midcycle using the same equation. This approach aims to align operating margins with historical patterns, considering the cyclicality of the industry.
2) Free Cash Flow Conversion is a non-GAAP measure and is defined as (Cash Flow from Operations less purchases of property, plant and equipment) / Adjusted Net Income.

AGCO HAS DELIVERED MARGIN IMPROVEMENT THROUGH THE CYCLE AND TAKEN DECISIVE ACTION IN THE DOWNTURN



*Reflects non-GAAP measures. See reconciliations provided in the appendix to this presentation.
2026E numbers are taken as the midpoints of the guidance ranges.

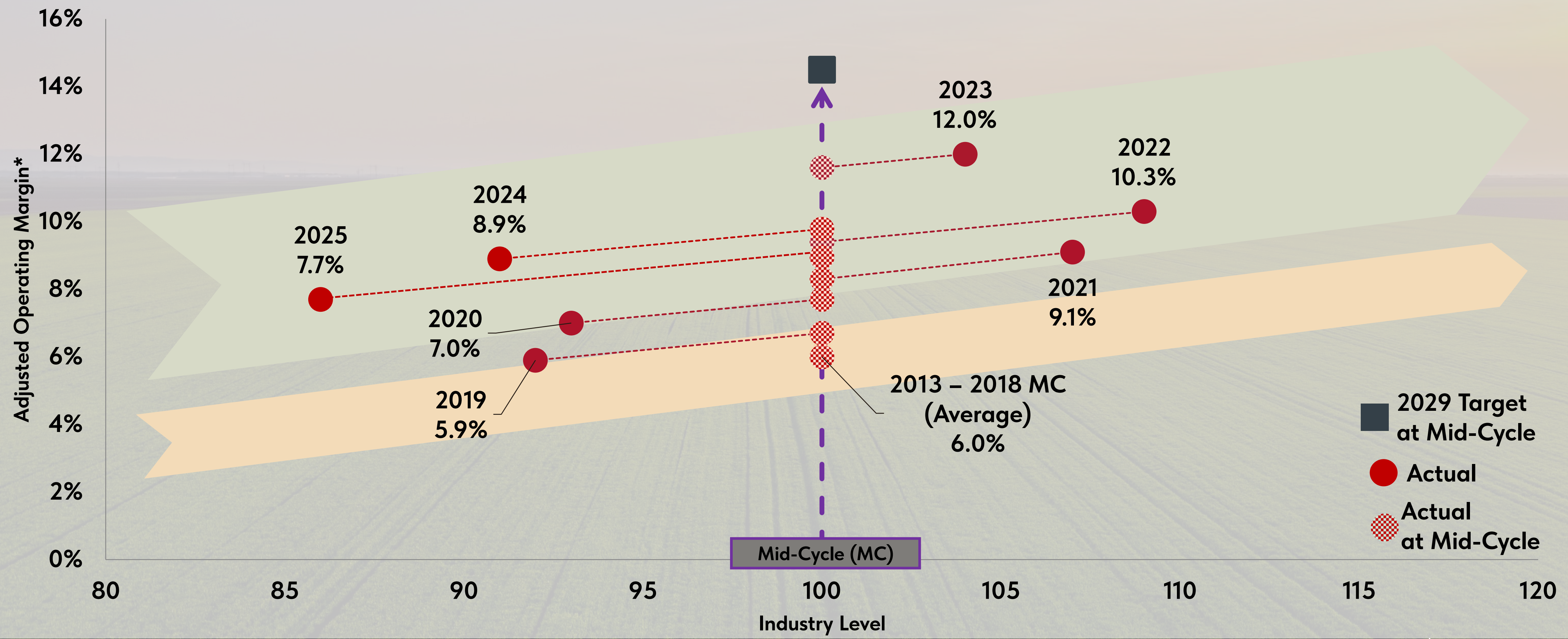
HISTORICAL ADJUSTED OPERATING MARGINS – OLD AGCO



*Reflects non-GAAP measures. See reconciliations provided in the appendix to this presentation.

AGCO
Your Agriculture Company

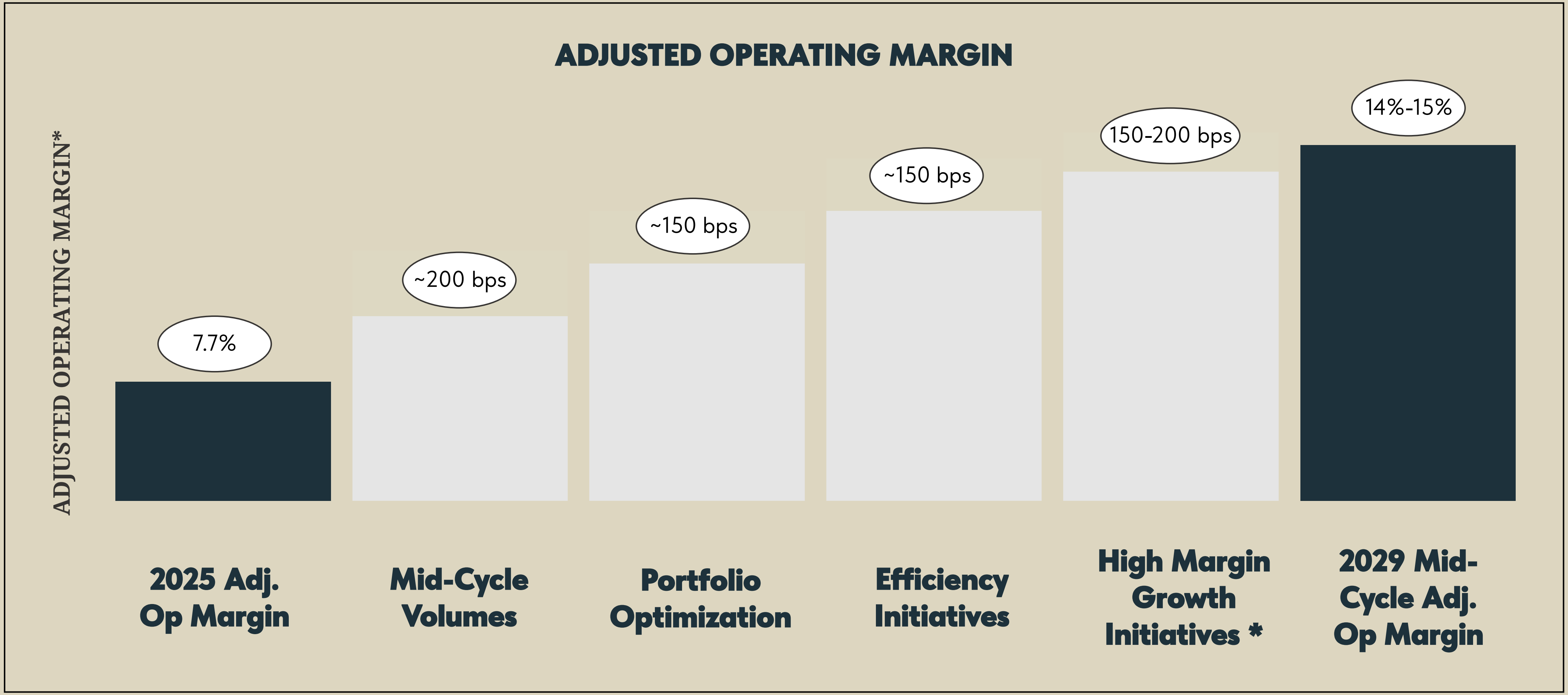
HISTORICAL ADJUSTED OPERATING MARGINS – CURRENT STRATEGY



*Reflects non-GAAP measures. See reconciliations provided in the appendix to this presentation.

AGCO
Your Agriculture Company

PATH TO NEW MID-CYCLE MARGIN TARGET



*Excludes the benefit of Mid-Cycle volumes, Fuse sales and is net of related incremental R&D expense.

OUR STRATEGIC ACTIONS OPTIMIZE THE BUSINESS AND ENHANCE OUR COMPETITIVE POSITION

Long-term Focus On High-growth, High-margin and Significant Free Cash Flow Generating Businesses

Divestiture	Acquisition
GRAIN & PROTEIN	PTx Trimble
Non-core, lower-margin business	Industry-leading global mixed-fleet Precision Ag platform

~150 bps Mid-Cycle Adj. Operating Margin* Benefit

*Reflects non-GAAP measures. See reconciliations provided in the appendix to this presentation.

FOCUSED EFFICIENCY INITIATIVES CONTRIBUTE ~$175M - $200M IMPROVEMENT IN SG&A

TARGETED SAVINGS

~150 bps

of Adj. Operating Margin Improvement (run-rate by year-end 2026)

EFFECTS ON SG&A

- ✓ Establishing sustainable changes in way of working that persist in 2026 and beyond
- ✓ Structural changes of processes (e.g., automate, offshore, outsource)
- ✓ $100-$125M restructuring run-rate annual savings by year-end 2025

AGCO
Your Agriculture Company

STRONG BALANCE SHEET AND FREE CASH FLOW

Supports Investment Through the Cycle

Balanced Capital Allocation Priorities

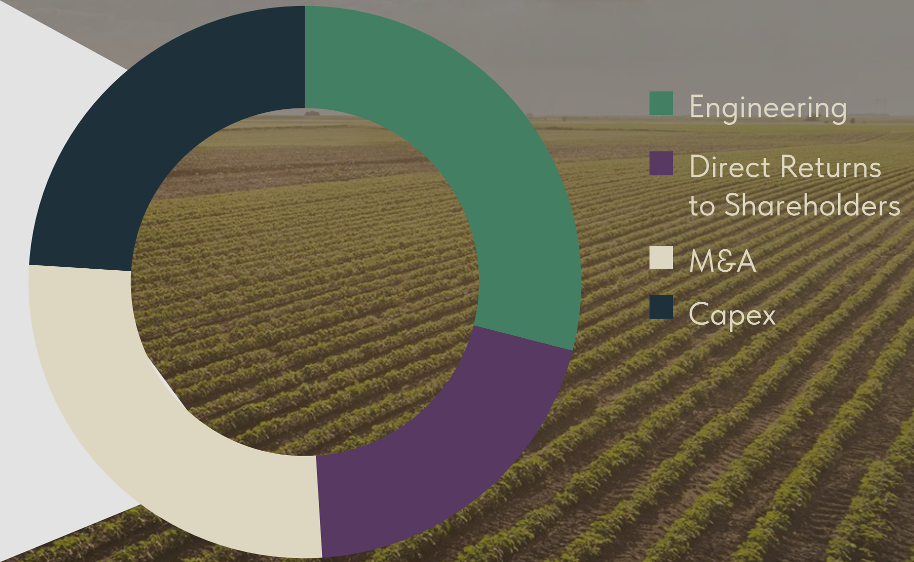
ENGINEERING
Investment at ~5% of Net Sales

CAPITAL EXPENDITURES
Increasing Capacity while Modernizing Operations

DIVIDENDS
Reflective of Quarterly and Special Variable Dividends

STRATEGIC M&A
Focused on Technology Advancements and Portfolio Expansion

~$8 Billion In Capex, M&A and Direct Returns Over Last 5 Years



Investment Grade Balance Sheet With Limited Calls On Cash Provides Significant Opportunities

AGCO
Your Agriculture Company

Non-GAAP To GAAP Reconciliation

(In millions)

	Years Ended December 31,					
	2025	2024	2023	2022	2021	2020
	Income From Operations	Income (Loss) From Operations	Income From Operations[1]	Income From Operations	Income From Operations	Income From Operations
As reported	$ 595.7	$ (122.1)	$ 1,700.4	$ 1,265.4	$ 1,001.4	$ 599.7
Impairment charges	10.0	369.5	4.1	36.0	-	20.0
Restructuring expenses	82.2	172.7	11.9	6.1	15.3	19.7
Amortization of PTx Trimble acquired intangibles	60.7	48.2	-	-	-	-
Loss on sale of business	10.8	507.3	-	-	-	-
Non-cash expense related to waived stock compensation	-	-	-	-	-	-
Transaction-related costs	21.6	67.7	16.0	-	-	-
As adjusted	$ 781.0	$ 1,043.3	$ 1,732.3	$ 1,307.5	$ 1,016.7	$ 639.4

1) Rounding may impact the summation of amounts.

AGCO
Your Agriculture Company

Non-GAAP To GAAP Reconciliation

(In millions)

	Years Ended December 31,					
	2019	2018	2017	2016	2015	2014
	Income From Operations	Income From Operations	Income From Operations	Income From Operations	Income From Operations	Income From Operations
As reported	$ 348.1	$ 489.0	$ 404.4	$ 288.4	$ 361.1	$ 646.5
Impairment charges	176.6	-	-	-	-	-
Restructuring expenses	9.0	12.0	11.2	11.9	22.3	46.4
Amortization of PTx Trimble acquired intangibles	-	-	-	-	-	-
Loss on sale of business	-	-	-	-	-	-
Non-cash expense related to waived stock compensation	-	-	4.8	-	-	-
Transaction-related costs	-	-	-	-	-	-
As adjusted	$ 533.7	$ 501.0	$ 420.4	$ 300.3	$ 383.4	$ 692.9

AGCO
Your Agriculture Company

Non-GAAP To GAAP Reconciliation

(In millions)

	Years Ended December 31,					
	2025	2024	2023	2022	2021	2020
Net sales	$ 10,082.0	$ 11,661.9	$ 14,412.4	$ 12,651.4	$ 11,138.3	$ 9,149.7
Income (loss) from operations	595.7	(122.1)	1,700.4	1,265.4	1,001.4	599.7
Adjusted income from operations[1]	$ 781.0	$ 1,043.3	$ 1,732.3	$ 1,307.5	$ 1,016.7	$ 639.4
Operating margin[2]	5.9 %	(1.0) %	11.8 %	10.0 %	9.0 %	6.6 %
Adjusted operating margin[2]	7.7 %	8.9 %	12.0 %	10.3 %	9.1 %	7.0 %

1) Refer to the previous table for the reconciliation of income from operations to adjusted income from operations.
2) Operating margin is defined as the ratio of income from operations divided by net sales. Adjusted operating margin is defined as the ratio of adjusted income from operations divided by net sales.

Non-GAAP To GAAP Reconciliation

(In millions)

	Years Ended December 31,					
	2019	2018	2017	2016	2015	2014
Net sales	$ 9,041.4	$ 9,352.0	$ 8,306.5	$ 7,410.5	$ 7,467.3	$ 9,723.7
Income from operations	348.1	489.0	404.4	288.4	361.1	646.5
Adjusted income from operations[1]	$ 533.7	$ 501.0	$ 420.4	$ 300.3	$ 383.4	$ 692.9
Operating margin[2]	3.9 %	5.2 %	4.9 %	3.9 %	4.8 %	6.6 %
Adjusted operating margin[2]	5.9 %	5.4 %	5.1 %	4.1 %	5.1 %	7.1 %

1) Refer to the previous table for the reconciliation of income from operations to adjusted income from operations.
2) Operating margin is defined as the ratio of income from operations divided by net sales. Adjusted operating margin is defined as the ratio of adjusted income from operations divided by net sales.

AGCO Your Agriculture Company

Non-GAAP To GAAP Reconciliation

(Adjusted Operating Margins at Mid-Cycle)

Year	Operating Margin	Adjustments	Adjusted Operating Margin	Midcycle Normalization(2)	Midcycle Adjusted Margin
2025	5.9%	1.8% (3)	7.7%	1.3%	9.0%
2024	-1.0%	9.9% (3)	8.9%	0.9%	9.8%
2023	11.8%	0.2% (4)	12.0%	-0.4%	11.6%
2022	10.0%	0.3% (5)	10.3%	-0.9%	9.4%
2021	9.0%	0.1% (6)	9.1%	-0.7%	8.4%
2020	6.6%	0.4% (5)	7.0%	0.7%	7.7%
2019	3.9%	2.0% (5)	5.9%	0.8%	6.7%
2012 -2018(1)	5.8%	0.2%	6.0%	-0.3%	5.7%

(1) Year	Operating Margin	Adjustments	Adjusted Operating Margin
2018	5.2%	0.2% (6)	5.4%
2017	4.9%	0.1% (7)	5.0%
2016	3.9%	0.2% (6)	4.1%
2015	4.8%	0.3% (6)	5.1%
2014	6.6%	0.5% (6)	7.1%
2013	8.4%	0.0%	8.4%
2012	7.0%	0.2% (8)	7.2%
Average	5.8%	0.2%	6.0%

2) Adjusted operating margins are adjusted to midcycle based on a comparison of the current agricultural equipment industry sales to the industry's 10-year historical average. If industry sales are above the 10-year average, margins are normalized down to midcycle using a best-fit line equation. Conversely, in years with sales below the 10-year average, margins are normalized up to midcycle using the same equation. This approach aims to align operating margins with historical patterns, considering the cyclicality of the industry.
3) Adjustments to operating margin include impairment charges, restructuring expenses, amortization of PTx Trimble acquired intangibles, loss on sale of business and transaction-related costs
4) Adjustments to operating margin include impairment charges, restructuring expenses, and transaction-related costs
5) Adjustments to operating margin include impairment charges and restructuring expenses
6) Adjustments to operating margin include restructuring expenses
7) Adjustments to operating margin include restructuring expenses and non-cash expense related to waived stock compensation
8) Adjustments to operating margin include impairment charges

AGCO
Your Agriculture Company

AGCO

Your Agriculture Company

AGCO
Your Agriculture Company

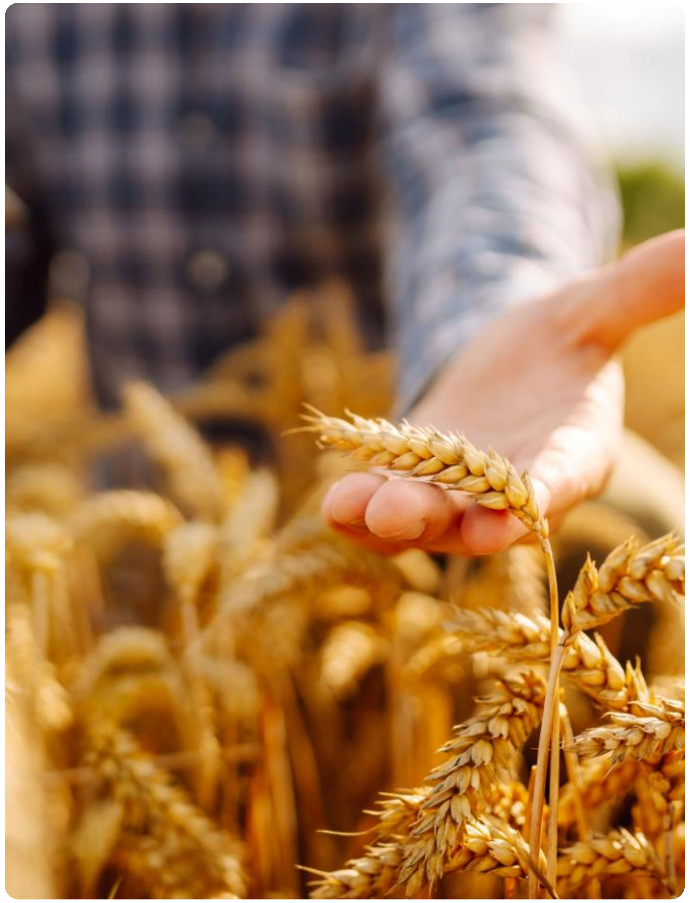
July 30, 2026

Second Quarter 2026

Financial and Operational Results

Safe Harbor

Forward-looking statements in this presentation, including statements about our strategic plans and initiatives as well as their financial impacts, demand, product development, and capital expenditure plans and timing of those plans, and our expectations with respect to the costs and benefits of those plans and timing of those benefits, future revenue, crop production and farm income, production levels, price levels, margins, earnings, operating income, cash flow, engineering expense, tax rates, and other financial metrics, are subject to risks that could cause actual results to differ materially from those suggested by the statements. These risks include, but are not limited to, adverse developments in the agricultural industry, including those resulting from any, supply chain disruption, inflation, tariffs, weather, commodity prices, changes in product demand, interruptions in the supply of parts and products, the possible failure by us to develop new and improved products on time, including premium technology and smart farming solutions, within budget and with the expected performance and price benefits, difficulties in integrating the PTx Trimble businesses in a manner that produces the expected financial results, introduction of new or improved products by our competitors and reductions in pricing by them, the conflicts in the Ukraine and the Middle East, difficulties in integrating acquired businesses and in completing expansion and modernization plans on time and in a manner that produces the expected financial results, and adverse changes in the financial and foreign exchange markets. Actual results could differ materially from those suggested in these statements. Further information concerning these and other risks is included in AGCO's filings with the SEC, including its Form 10-K for the year ended December 31, 2025, and subsequent Form 10-Q filings. AGCO disclaims any obligation to update any forward-looking statements except as required by law.



Financial Summary

$M**

REPORTED	Q2 26	Q2 26 vs. Q2 25	YTD 26	YTD 26 vs. YTD 25
NET SALES	$2,609.7	(1.0)%	$4,952.6	5.7%
GROSS MARGIN	24.7%	(30)bps	24.8%	(40)bps
OPERATING INCOME	$140.7	(14.2)%	$221.4	3.7%
OPERATING MARGIN	5.4%	(80)bps	4.5%	(10)bps
DILUTED EPS	$1.08	$(3.14)	$1.84	$(2.52)

ADJUSTED	Q2 26	Q2 26 vs. Q2 25	YTD 26	YTD 26 vs. YTD 25
ADJ. OPERATING INCOME*	$171.6	(21.1)%	$279.0	(7.3)%
ADJ. OPERATING MARGIN*	6.6%	(170)bps	5.6%	(80)bps
DILUTED ADJUSTED EPS*	$1.43	$0.08	$2.37	$0.61

*Reflects non-GAAP measures. See reconciliations provided in the appendix to this presentation.
**Except per share amounts

AGCO Your Agriculture Company

Industry Overview

June 2026 Year-to-Date Retail Units

NORTH AMERICA

Tractors[1]

Industry

(9)%

2026 vs. 2025

Combines

Industry

(7)%

2026 vs. 2025

WESTERN EUROPE[2]

Tractors

Industry

3%

2026 vs. 2025

Combines

Industry

(3)%

2026 vs. 2025

BRAZIL[2]

Tractors

Industry

(11)%

2026 vs. 2025

Combines

Industry

(39)%

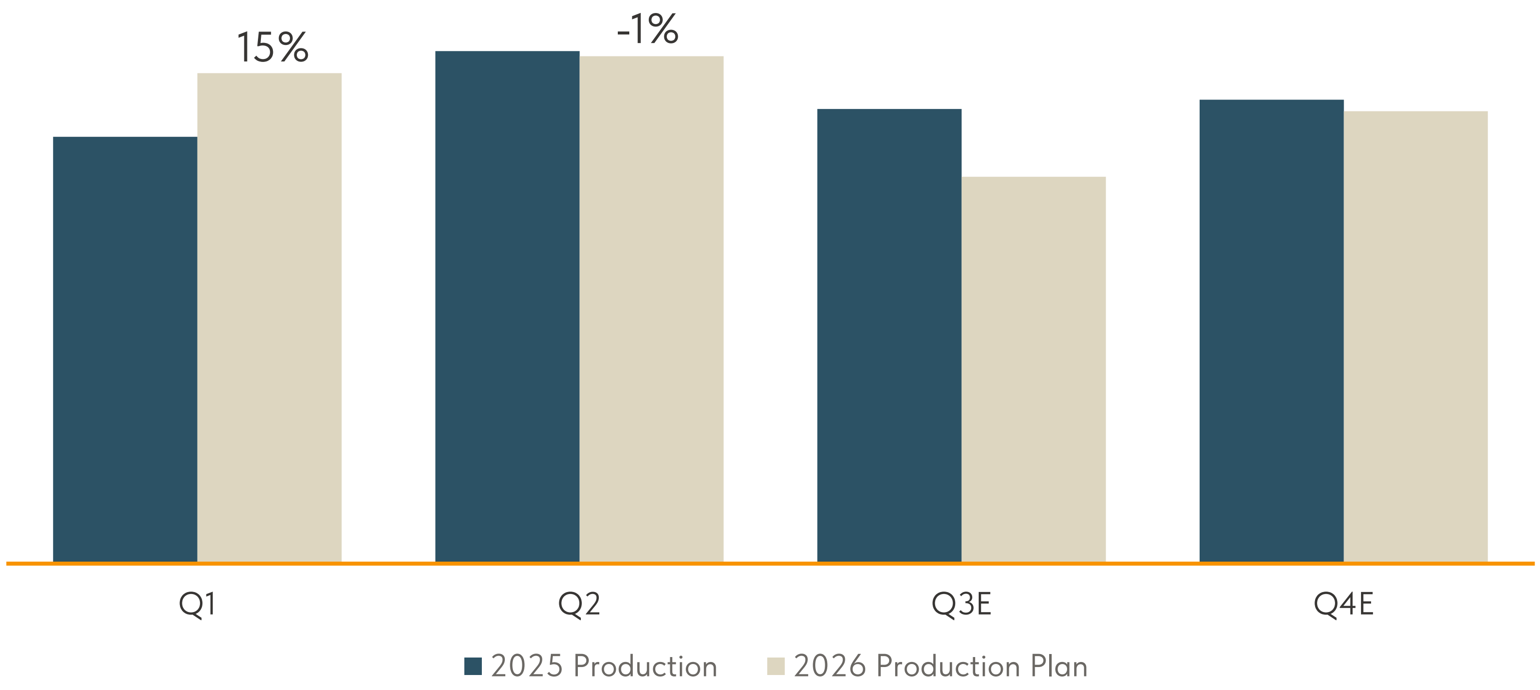
2026 vs. 2025

(1) Excludes compact tractors
(2) Amounts based on Company estimates

AGCO
Your Agriculture Company

Production

AGCO Production Hours



Q2 2026 Production
DOWN 1%
vs. 2025

Projected Full-Year
2026 Production
SLIGHTLY DOWN
vs. 2025

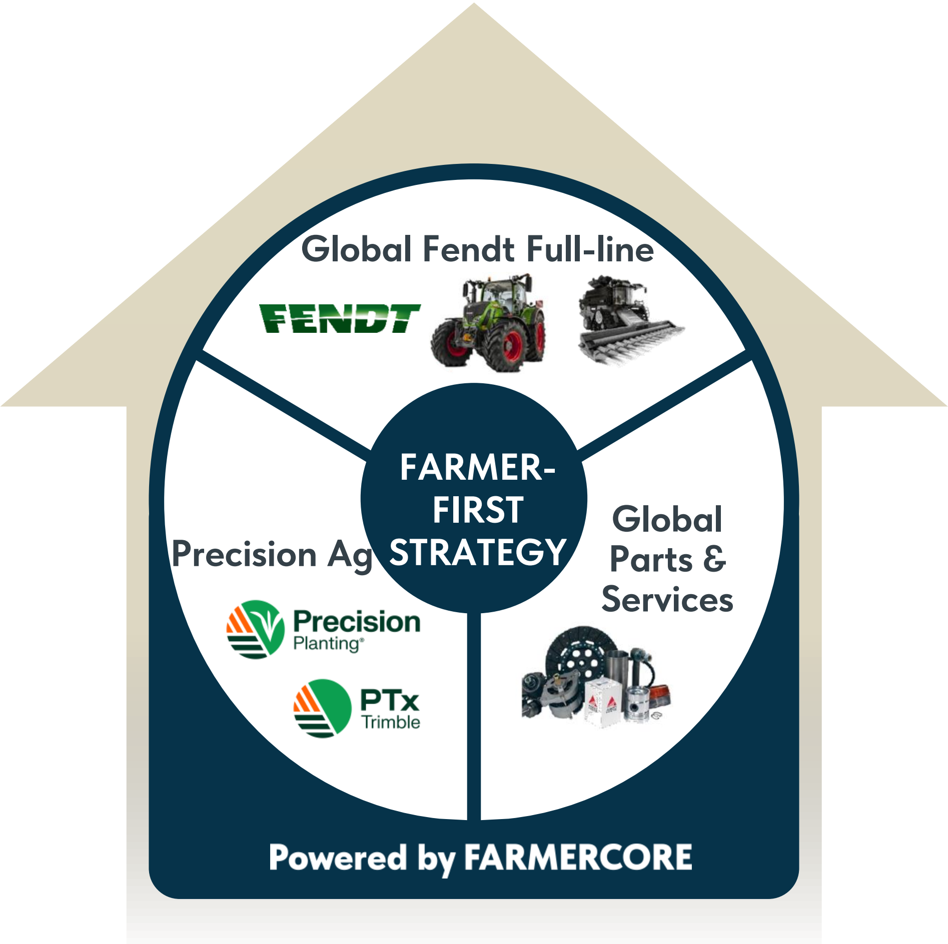
AGCO
Your Agriculture Company

Three Growth Levers Will Drive Volume and Margin Improvement

14%-15% adjusted operating margin at mid-cycle by 2029[(1)]

4%-5% above industry volume growth

75%-100% annual free cash flow conversion[(2)]



(1) Adjusted operating margins are adjusted to mid-cycle based on a comparison of the current agricultural equipment industry sales to the industry's 10-year historical average. If industry sales are above the 10-year average, margins are normalized down to mid-cycle using a best-fit line equation. Conversely, in years with sales below the 10-year average, margins are normalized up to midcycle using the same equation. This approach aims to align operating margins with historical patterns, considering the cyclicality of the industry.
(2) Free Cash Flow is a non-GAAP measure and is defined as net cash provided by (used in) operating activities less purchases of property, plant and equipment. Free Cash Flow Conversion is a non-GAAP measure defined as (Cash Flow from Operations less purchases of property, plant and equipment) / Adjusted Net Income. See reconciliations of non-GAAP measures provided in the appendix to this presentation.

AGCO
Your Agriculture Company

Farmer First in Practice

Better machines + smarter, higher-margin technology + focused innovation help farmers be more productive and make AGCO more resilient.

EQUIPMENT

Premium brand momentum

- Fendt 800 : DLG PowerMix fuel efficiency record in its class
- Fendt 900 Vario hits 50,000 units — a high horsepower flagship product with growing global pressure
- Value proposition is resonating with North American farmers and supporting share gains

PTx

Autonomy moves into new ground

- OutRun retrofit autonomy launched in Brazil
- U.S., Argentina and Australia early adopters in precision ag and AI-enabled planting and spraying
- Technology scales through equipment & PTx dealers and OEM customers

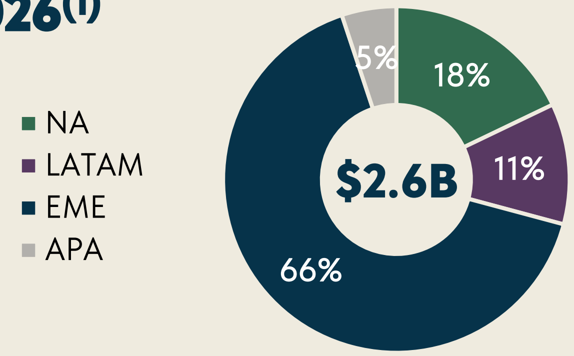
AI

Focused innovation at scale

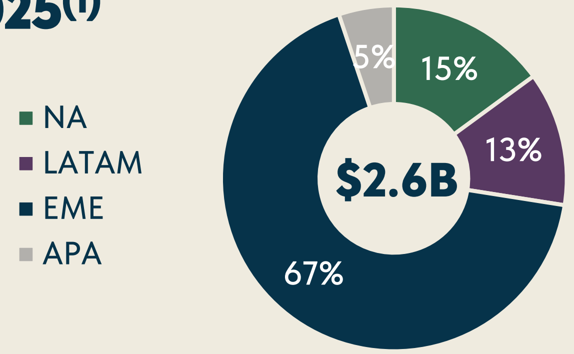
- Sharper focus on scale potential: product development, customer acquisition and supply chain
- AI-based vision and inspection lift quality and throughput in facilities
- Dealer and customer support tools help reduce downtime

Regional Net Sales Results

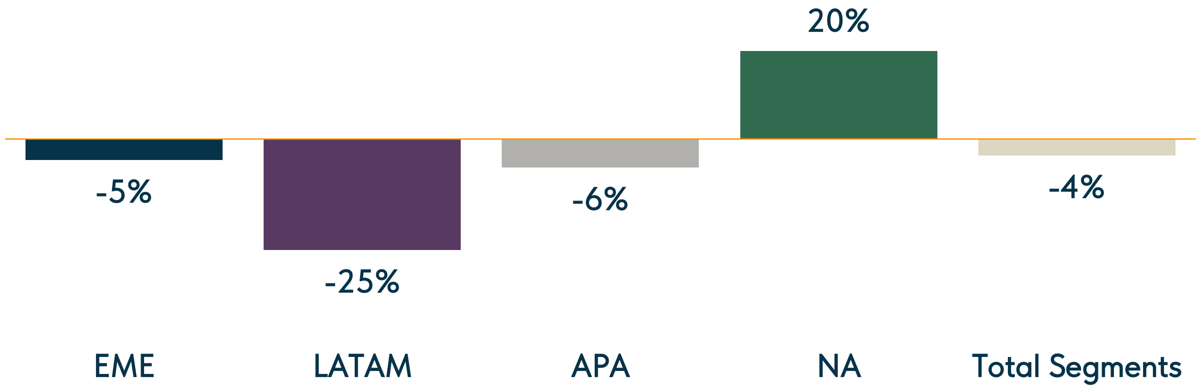
Q2 2026(1)



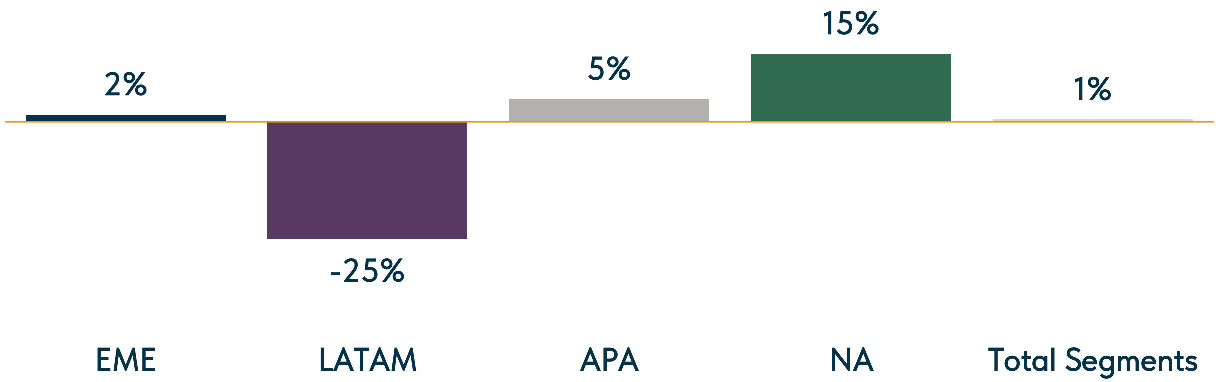
Q2 2025(1)



Q2 26 vs. Q2 25 Segment Net Sales Excluding Currency Translation*



YTD 26 vs. YTD 25 Segment Net Sales Excluding Currency Translation*



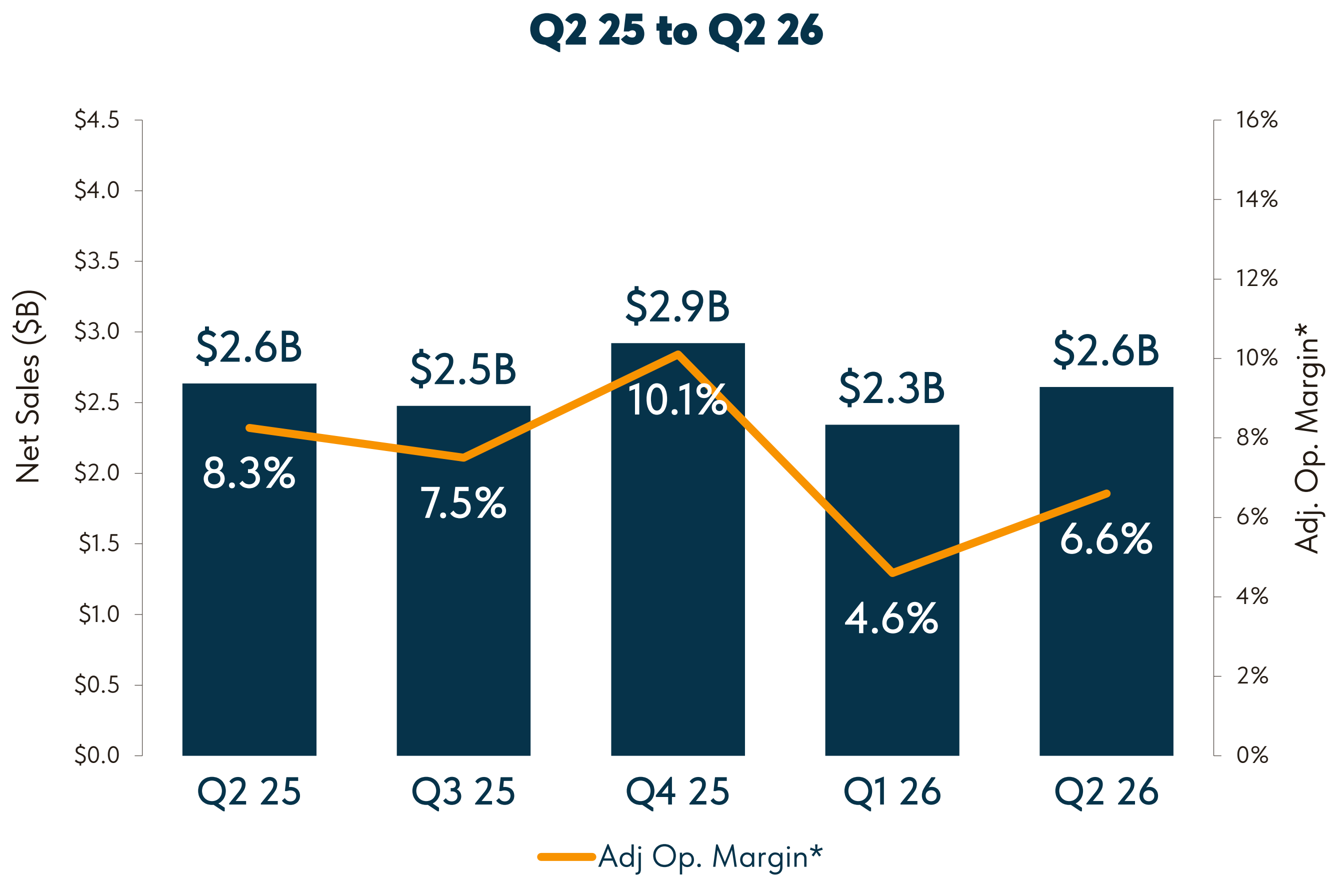
NA – North America LATAM – Latin America EME – Europe/Middle East APA – Asia/Pacific/Africa

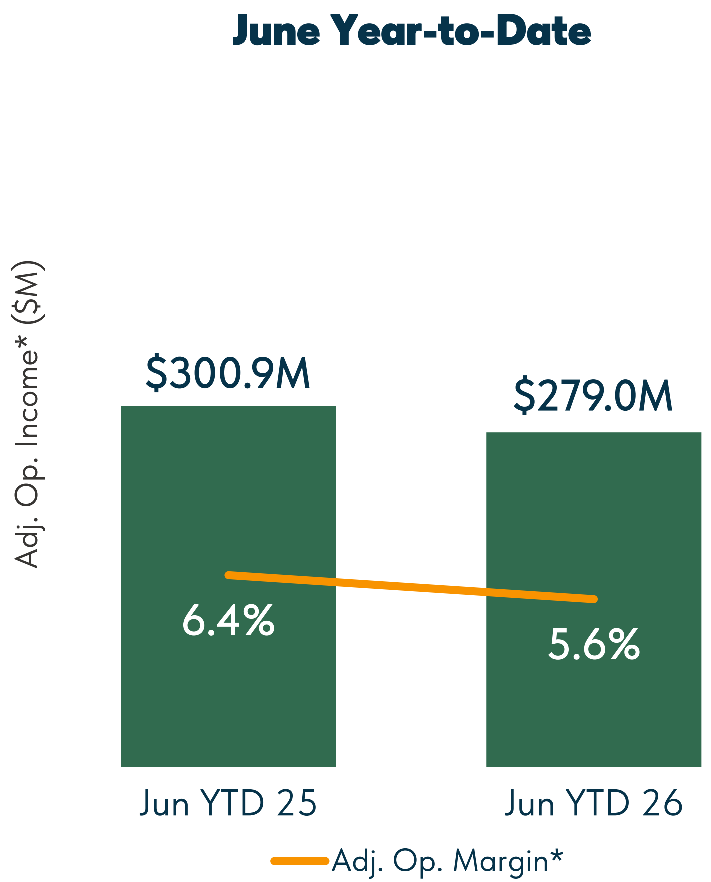
* Reflects non-GAAP measures. See reconciliations provided in the appendix to this presentation.

(1) Effective January 1, 2026, the Company realigned its organizational structure to support its Farmer-First transformation initiatives in North America. As a result, the Company's Mexico operations were transferred from the North America segment to the South America segment, which was renamed Latin America. Segment information for all prior periods presented has been retrospectively adjusted to reflect this change.

AGCO Your Agriculture Company

Net Sales, Adjusted Operating Income and Adjusted Operating Margins





* Reflects non-GAAP measures. See reconciliations in the appendix to this presentation.

Free Cash Flow*

SECOND HALF OF YEAR SEASONALLY STRONGER

- Used $347 million in free cash flow through June YTD 2026
- Normal seasonal working capital build in first half
- Confirmed full year FCF target of ~$300M

FREE CASH FLOW CONVERSION FRAMEWORK

- Targeting **75% - 100%** Free Cash Flow Conversion

SHAREHOLDER RETURNS

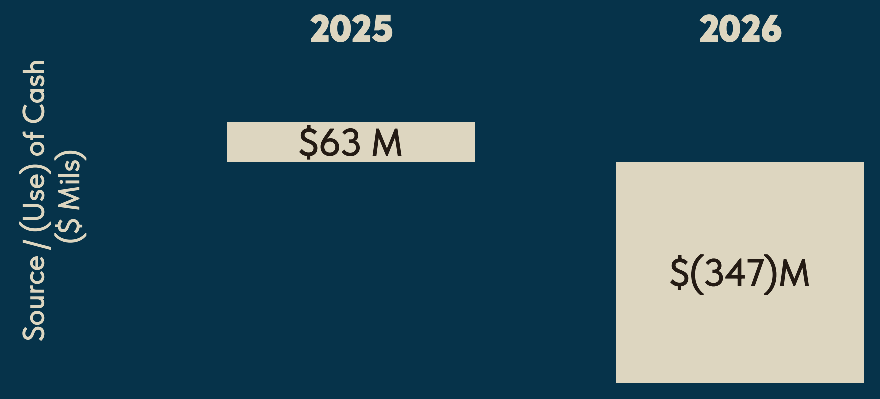
- $345 million in share repurchases completed in the second quarter
- Quarterly Dividend of $0.30 per share

Note: Free Cash Flow is a non-GAAP measure and is defined as net cash provided by (used in) operating activities less purchases of property, plant and equipment. Free Cash Flow Conversion is a non-GAAP term defined as (Cash Flow from Operations less purchases of property, plant and equipment) / "Adjusted Net Income".

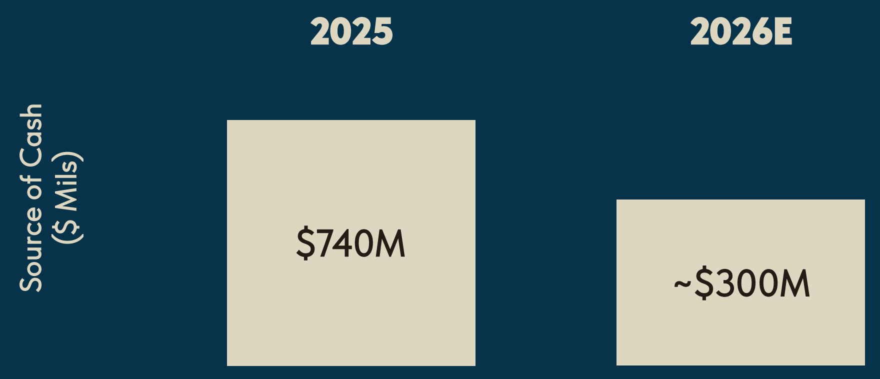
* See reconciliations provided in the appendix to this presentation.

Your Agriculture Company

JUNE YTD FREE CASH FLOW



FULL YEAR FREE CASH FLOW OUTLOOK



2026 Market Outlook

Regional Market Outlook – Industry Unit Tractor Sales

NORTH AMERICA[1,2]

2025	2026E
82K	Large Ag Down ~15% Small Ag Down 0%-5%

WESTERN EUROPE[2]

2025	2026E
117K	~Flat

BRAZIL[2]

2025	2026E
47K	Down 5%-10%

(1) Excludes compact tractors
(2) Amounts based on Company estimates

AGCO
Your Agriculture Company

2026 Key Assumptions

2026 vs. 2025

- ➡ Relatively Flat Global Demand (Industry ~85% of Mid-Cycle)
- ⬆ Pricing 2% - 2.5%
- ⬆ +2% Foreign Currency Impact
- ⬆ Market Share Gains
- ⬇ Further Dealer Inventory Destocking
- ⬇ Estimated current tariff financial impact and corresponding mitigation actions reflected in outlook

ENGINEERING EXPENSE

~5% of Sales

ADJUSTED OPERATING MARGIN

~7.5%

EFFECTIVE TAX RATE

31% - 33%

AGCO
Your Agriculture Company

2026 Outlook

$10.1B - $10.2B
Net Sales

$5.50 - $5.75
Adjusted Earnings Per Share

$300M - $325M
Capex

75% - 100% Free Cash Flow Conversion(1)

(1) Free Cash Flow Conversion is a non-GAAP measure and is defined as (Cash Flow from Operations less purchases of property, plant and equipment) / Adjusted Net Income.

AGCO
Your Agriculture Company

SAVE THE DATE

AGCO Tech Day 2026

October 6 - 7, 2026 | Greater Chicago, IL

Join us for a **strategic business update** and a demonstration of being a **farmer-focused company**

Farmer-First Strategy Update

Field Demonstrations

Contact greg.peterson@agcocorp.com for more details

AGCO
Your Agriculture Company

Appendix

AGCO
Your Agriculture Company

Non-GAAP to GAAP Reconciliation

In Millions, Except Percentages

NET SALES

	Three Months Ended June 30,			Change due to currency translation	Change excluding currency translation
	2026	2025	% change from 2025	%	%
North America	$ 471.5	$ 393.9	19.7%	(0.1)%	19.8%
Latin America[1]	271.3	330.4	(17.9)%	7.1%	(25.0)%
Europe/Middle East	1,732.4	1,774.9	(2.4)%	2.3%	(4.7)%
Asia/Pacific/Africa	134.5	135.8	(1.0)%	5.4%	(6.4)%
Total Segments	$ 2,609.7	$ 2,635.0	(1.0)%	2.7%	(3.7)%

(1) Effective January 1, 2026, the Company realigned its organizational structure to support its Farmer-First transformation initiatives in North America. As a result, the Company's Mexico operations were transferred from the North America segment to the South America segment, which was renamed Latin America. Segment information for all prior periods presented has been retrospectively adjusted to reflect this change.

AGCO Your Agriculture Company

Non-GAAP to GAAP Reconciliation

In Millions, Except Percentages

NET SALES

	Six Months Ended June 30,			Change due to currency translation	Change excluding currency translation
	2026	2025	% change from 2025	%	%
North America	$ 877.9	$ 763.4	15.0%	0.5%	14.5%
Latin America[1]	483.0	586.4	(17.6)%	7.2%	(24.8)%
Europe/Middle East	3,333.2	3,105.4	7.3%	5.8%	1.5%
Asia/Pacific/Africa	258.5	230.3	12.2%	7.4%	4.8%
Total Segments	$ 4,952.6	$ 4,685.5	5.7%	5.2%	0.5%

(1) Effective January 1, 2026, the Company realigned its organizational structure to support its Farmer-First transformation initiatives in North America. As a result, the Company's Mexico operations were transferred from the North America segment to the South America segment, which was renamed Latin America. Segment information for all prior periods presented has been retrospectively adjusted to reflect this change.

AGCO Your Agriculture Company

Non-GAAP to GAAP Reconciliation

In Millions, Except Per Share Amounts

INCOME FROM OPERATIONS
NET INCOME
NET INCOME PER SHARE

	Three Months Ended June 30,					
	2026			2025		
	Income From Operations	Net Income[1]	Net Income Per Share[1]	Income From Operations	Net Income[1]	Net Income Per Share[1]
As reported	$ 140.7	$ 77.2	$ 1.08	$ 164.0	$ 314.8	$ 4.22
Restructuring and business optimization expenses	11.2	8.7	0.12	15.6	11.6	0.16
Amortization of PTx Trimble acquired intangibles	14.3	11.0	0.16	13.0	7.9	0.11
Transaction-related costs	0.1	-	-	5.8	1.6	0.02
Impairment charges	-	-	-	6.8	6.8	0.09
Loss on sale of business	-	-	-	12.3	12.7	0.17
Divestiture-related foreign currency translation release	5.3	5.3	0.07	-	-	-
Discrete tax items	-	-	-	-	(255.2)	(3.42)
As adjusted	$ 171.6	$ 102.2	$ 1.43	$ 217.5	$ 100.2	$ 1.35

(1) Net income and net income per share amounts are after tax.

AGCO Your Agriculture Company

Non-GAAP to GAAP Reconciliation

In Millions, Except Per Share Amounts

INCOME FROM OPERATIONS
NET INCOME
NET INCOME PER SHARE

	Six Months Ended June 30,					
	2026			2025		
	Income From Operations	Net Income[1]	Net Income Per Share[1]	Income From Operations	Net Income[1]	Net Income Per Share[1]
As reported	$ 221.4	$ 132.2	$ 1.84	$ 213.4	$ 325.3	$ 4.36
Restructuring and business optimization expenses	21.2	17.1	0.24	28.6	21.3	0.29
Amortization of PTx Trimble acquired intangibles	28.7	22.1	0.31	25.8	15.5	0.21
Transaction-related costs	0.3	-	-	12.9	3.6	0.05
Impairment charges	2.1	2.1	0.03	7.9	7.9	0.10
Loss on sale of business	-	-	-	12.3	12.7	0.17
Divestiture-related foreign currency translation release	5.3	5.3	0.07	-	-	-
Discrete tax items	-	(8.5)	(0.12)	-	(255.2)	(3.42)
As adjusted	$ 279.0	$ 170.3	$ 2.37	$ 300.9	$ 131.1	$ 1.76

(1) Net income and net income per share amounts are after tax.

AGCO
Your Agriculture Company

Non-GAAP to GAAP Reconciliation

In Millions, Except Percentages

OPERATING MARGIN

	Three Months Ended				
	2026		2025		
	Jun 30,	Mar 31,	Dec 31,	Sep 30,	Jun 30,
Net sales	$ 2,609.7	$ 2,342.9	$ 2,920.2	$ 2,476.3	$ 2,635.0
Income from operations	140.7	80.7	230.7	151.6	164.0
Adjusted income from operations[1]	$ 171.6	$ 217.5	$ 295.1	$ 185.0	$ 217.5
Operating margin[2]	5.4%	3.4%	7.9 %	6.1 %	6.2 %
Adjusted operating margin[2]	6.6%	4.6%	10.1 %	7.5 %	8.3 %

(1) Refer to the previous table for the reconciliation of income from operations to adjusted income from operations.
(2) Operating margin is defined as the ratio of income from operations divided by net sales. Adjusted operating margin is defined as the ratio of adjusted income from operations divided by net sales.

AGCO Your Agriculture Company

Non-GAAP to GAAP Reconciliation

In Millions, Except Percentages

OPERATING MARGIN

	Six Months Ended	
	2026	2025
	Jun 30,	Jun 30,
Net sales	$ 4,952.6	$ 4,685.5
Income from operations	221.4	213.4
Adjusted income from operations[(1)]	$ 279.0	$ 300.9
Operating margin[(2)]	4.5%	4.6%
Adjusted operating margin[(2)]	5.6%	6.4%

(1) Refer to the previous table for the reconciliation of income from operations to adjusted income from operations.
(2) Operating margin is defined as the ratio of income from operations divided by net sales. Adjusted operating margin is defined as the ratio of adjusted income from operations divided by net sales.

AGCO Your Agriculture Company

Non-GAAP to GAAP Reconciliation

In Millions

FREE CASH FLOW

	Six Months Ended June 30,		Year Ended December 31,
	2026	2025	2025
Net cash provided by (used in) operating activities	$ (245.0)	$ 153.5	$ 988.1
Less: purchases of property, plant and equipment	(101.8)	(90.4)	(247.9)
Free Cash Flow	$ (346.8)	$ (63.1)	$ 740.2

Note: Free cash flow is defined as net cash provided by (used in) operating activities less purchases of property, plant and equipment.

Your Agriculture Company