



AGCO APPOINTS OUR CHAIRMAN & CEO, MALLIKA SRINIVASAN TO BOARD OF DIRECTORS

Chennai – July 22, 2011 – AGCO Corporation, USA, (NYSE:AGCO), a worldwide manufacturer and distributor of agricultural equipment, announced today the election of Mallika Srinivasan, Chairman and CEO of Tractors and Farm Equipment Limited (TAFE), to its Board of Directors effective immediately.

On being appointed to the AGCO Board, Ms. Mallika Srinivasan said, "Massey Ferguson (now owned by AGCO Corporation, USA) and TAFE have had a long association of over 50 years. This is a testimony to TAFE's core values of trust and long term association with our stakeholders. AGCO and TAFE have constantly endeavored to leverage mutual competencies to provide enhanced value to the customer and achieve accelerated growth."

TAFE and its subsidiaries have a turnover of \$ 1.3 billion in 2010-11 with a sale of about 117000 tractors. TAFE is India's largest exporter of tractors with exports to over 47 countries and to AGCO for sale through their distribution channels in specific markets.

About TAFE

Tractors and Farm Equipment Limited (**TAFE- www.tafe.com**), a Chennai based global tractor major, is the third largest manufacturer of tractors in the world whose products meet exacting customer demands in India and countries worldwide and the second largest manufacturer of tractors in India. With a history of 50 years of serving farmers in different geographies in India and the world and experience in developing products to work in different crops and agro climactic/ operating conditions, TAFE's products have earned a name for themselves for their quality, ruggedness, dependability, low cost of operation and long life. Its collaboration with Massey Ferguson (now owned by AGCO Corporation, USA) for over 50 years, an industry record. TAFE is well known for its design, styling, prototyping and manufacturing tractors including a complete range of tractors for sale by AGCO in North American markets under the Massey Ferguson brand. TAFE's products are market leaders in several South Asian markets.

Apart from its Turkey plant, TAFE has four tractor plants in India that produce a range of tractors in the sub 100 HP range in both the air cooled and water cooled platforms under the TAFE, MF and Eicher brands. Additionally, through wholly owned subsidiaries, it manufactures diesel engines, tractor components, gears and transmission components, hydraulic pumps and cylinders, panel instruments, engineering plastics and batteries.