



## **NEWS RELEASE**

### **Deere announces joint venture with U.S. leader in high-clearance sprayers**

MOLINE, ILLINOIS (March 29, 2016) - Deere & Company (NYSE: DE) has entered a joint venture with Hagie Manufacturing, the U.S. market leader in high-clearance sprayers. In the agreement, Deere acquires majority ownership of Hagie Manufacturing, which will continue producing sprayers in its current Clarion, Iowa location.

Equipment made by the joint venture will continue to carry the Hagie brand while sales and service for Hagie equipment will be integrated into Deere's global distribution channel over the next 15 months.

"Hagie Manufacturing is known for innovation and its strong customer understanding in high-clearance spraying equipment," said John May, president, Agricultural Solutions and Chief Information Officer at Deere. "High-clearance spraying equipment is a new market for Deere. The expertise at Hagie allows John Deere to immediately serve customers who need precision solutions that extend their window for applying nutrients."

Alan Hagie, chief executive officer at Hagie Manufacturing, said, "We have great products at Hagie that help producers be more profitable but we need a business model that helps us reach more customers. This partnership with Deere allows our solutions to reach customers on a global scale and ensure they are supported with the world-class Deere dealer organization."

May said the joint venture investment allows John Deere to provide a broader range of sprayer options and integrate Deere's precision technology into the Hagie equipment to help customers reduce costs and improve yields.

Deere & Company ([www.JohnDeere.com](http://www.JohnDeere.com)) is a world leader in providing advanced products and services and is committed to the success of customers whose work is linked to the land – those who cultivate, harvest, transform, enrich and build upon the land to meet the world's dramatically increasing need for food, fuel, shelter and infrastructure.

Hagie Manufacturing ([www.hagie.com](http://www.hagie.com)) provides innovative crop protection solutions that are purposeful tools to drive economic benefits, while also performing responsible stewardship and best agricultural practices. Hagie was advised by NCP, Inc. as its exclusive financial advisor on the transaction.

Media inquiries related to John Deere should be directed to Ken Golden, Director of Global Public Relations at Deere & Company. He can be reached at (309) 765-5678 or [GoldenKennethB@JohnDeere.com](mailto:GoldenKennethB@JohnDeere.com).

Media inquiries related to Hagie should be directed to Amber Kohlhaas, Communications Manager at Hagie Manufacturing. She can be reached at (800) 247-4885 or [akohlhaas@hagie.com](mailto:akohlhaas@hagie.com).