

ENGINEERING GROWTH

INVESTOR PRESENTATION | DECEMBER 2018

Safe Harbor Statement

Certain statements contained herein constitute forward-looking statements that reflect our expectations regarding the future growth, results of operations, performance, business prospects, and opportunities of the Company. Forward-looking statements may contain such words as “anticipate”, “believe”, “continue”, “could”, “expects”, “intend”, “plans”, “will” or similar expressions suggesting future conditions or events. Such forward-looking statements reflect our current beliefs and are based on information currently available to us. Forward-looking statements involve significant risks and uncertainties. A number of factors could cause actual results to differ materially from results discussed in the forward-looking statements, including changes in national and local business conditions, crop yields, crop conditions, seasonality, industry cyclicality, volatility of production costs, commodity prices, foreign exchange rates, and competition. These risks and uncertainties are described under “Risks and Uncertainties” in our Annual Report and our Annual Information Form. Although the forward-looking statements contained herein are based on what we believe to be reasonable assumptions, we cannot assure readers that actual results will be consistent with these forward-looking statements and we undertake no obligation to update such statements except as expressly required by law.

AGI Overview

The AGI Advantage



- System Solutions
- Platform perspective
- Farm + Commercial segments
- Global platform
- Focus on the customer

Leading Brands & Operations



- 30 market-leading brands
- 2,500+ employees
- 25 global manufacturing facilities
- Lean operations
Focus on margins

Financial Strength



- \$900M market cap
- \$900M LTM sales (to Sept 30th)
- Dividend of \$2.40 per annum
- Strong balance sheet

Our Growth Strategy



- 5-6-7 Strategy
- Diversification
Product offering
Geography
Customer/end user
- Growth drivers in place
- Investment in our people

Innovation & Future



- Positive market outlook
- Leverage new technologies and geographies
- New and expanded platforms
- Entrepreneurial spirit

5-6-7 Strategy



5 PLATFORMS

- FERTILIZER
- SEED
- GRAIN
- FEED
- FOOD

6 CONTINENTS

- AFRICA
- AUSTRALIA
- NORTH AMERICA
- SOUTH AMERICA
- EUROPE
- ASIA

7 COMPONENTS

- STORAGE
- STRUCTURES
- PROCESS
- HANDLING
- CONTROLS
- ENGINEERING
- PROJECT MANAGEMENT

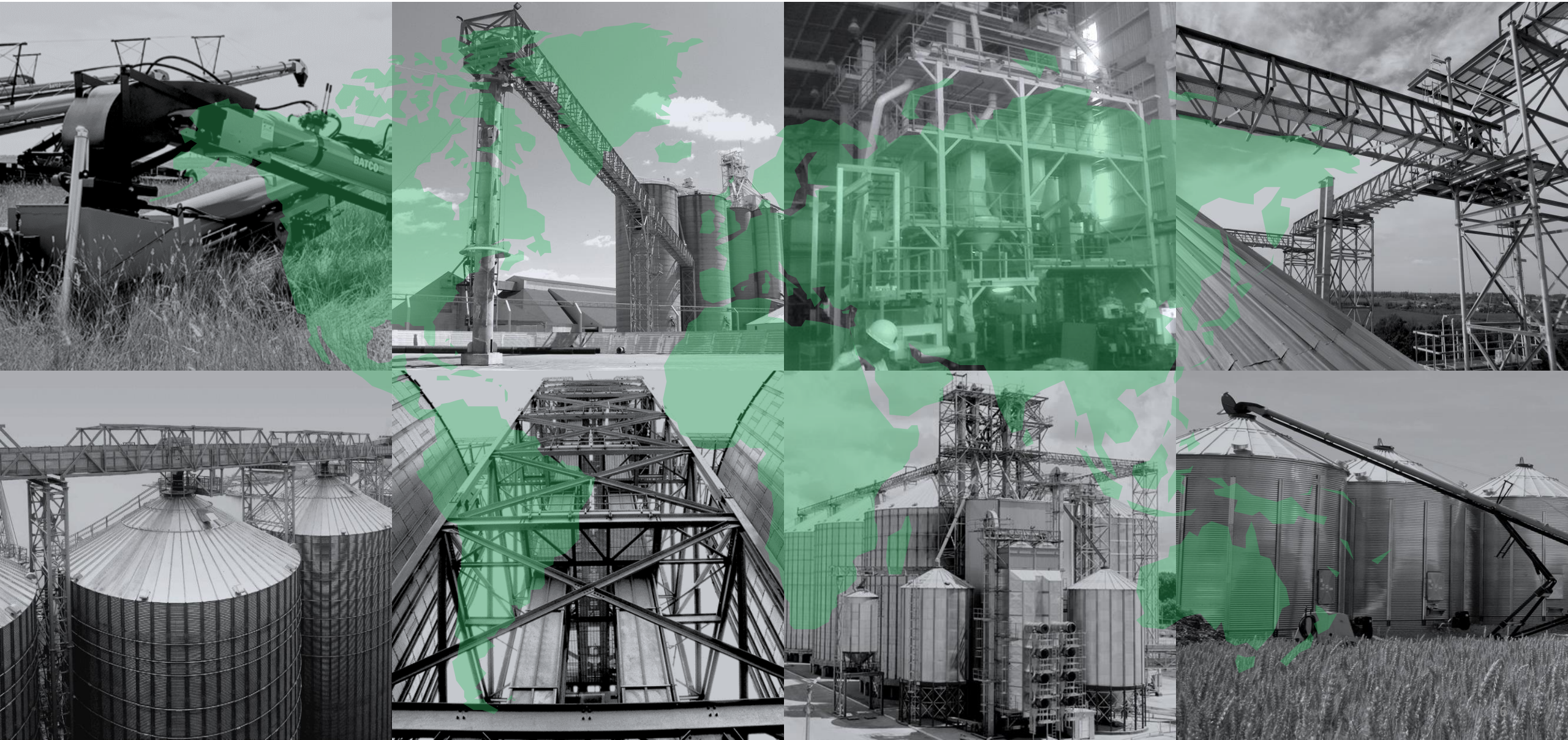
Providing Solutions and Full Systems



**PARTNERING
WITH OUR
CUSTOMERS**

... an important shift

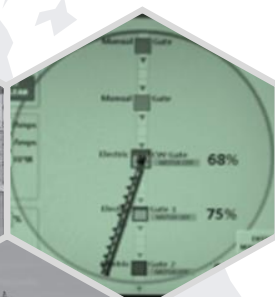
Leader in Global Food Infrastructure



- ✓ Global Markets
- ✓ Population & dietary change
- ✓ Sustainable Maintenance & Expansion Capex
- ✓ Evolving Product & Capacity Requirements
- ✓ Technology changes

- ✓ Evolving Safety Capex
- ✓ Fragmented markets
- ✓ Single source systems
- ✓ Monitoring Requirements
- ✓ Regional Considerations
- ✓ Data Opportunities

Global Food Infrastructure.



FERTILIZER



SEED



GRAIN



FOOD



FEED



Strategic Growth

2018 – **CMC** | **JUNGE CONTROL** | **DANMARE** | **SABE**

2017 – **MFS** | **YORK** | **STORMOR** | **BROWNIE** | **HUTCHINSON** | **MAYRATH** | **NECO** | **SENTINEL**

2016 – **AGI BRASIL** | **NUVISION** | **MMS** | **YARGUS**

2015 – **WESTEEL** | **PTM** | **FRAME** | **VIS**

2014 – **REM**

2011 – **AIRLANCO**

2010 – **TRAMCO**

2007 – **TWISTER** | **UNION IRON**

2006 – **HI ROLLER**

2005 – **GRAIN GUARD**

2004 – **AGI**  IPO

2000 – **WESTFIELD**

1998 – **WHEATHEART**

1997 – **BATCO**

1996 – **AGI**  FOUNDED NOVEMBER, 1996

Recent Acquisition

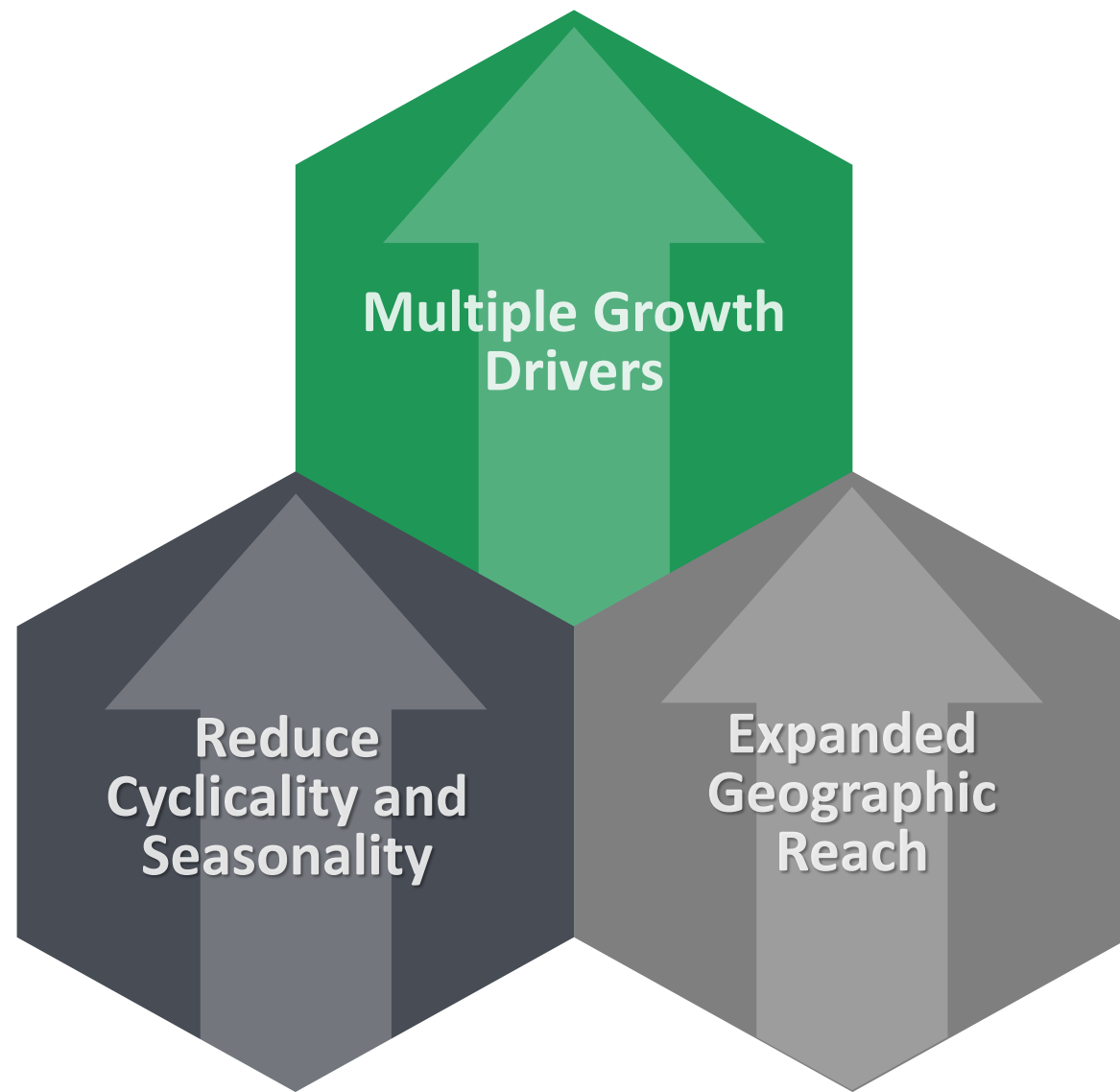
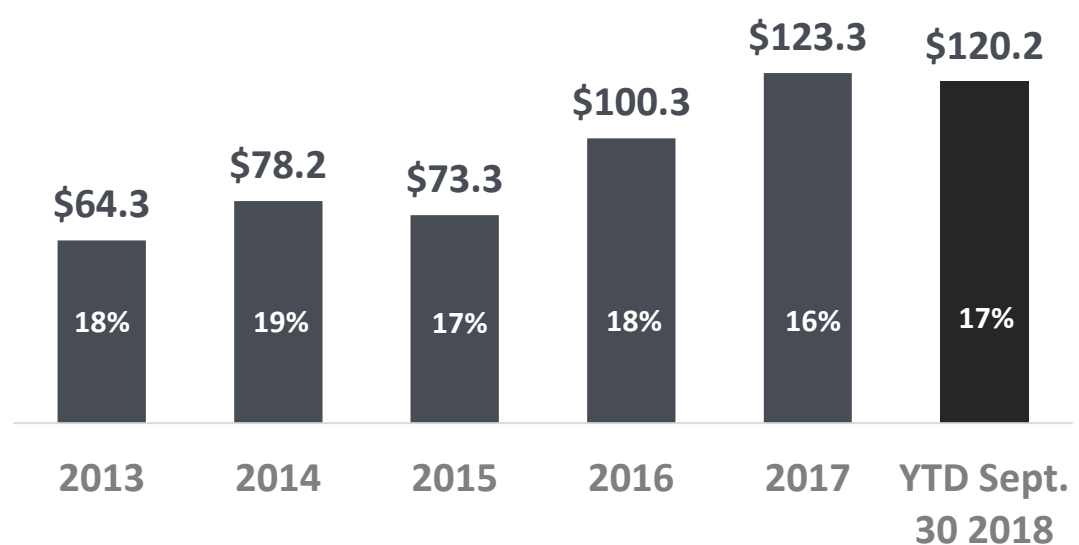
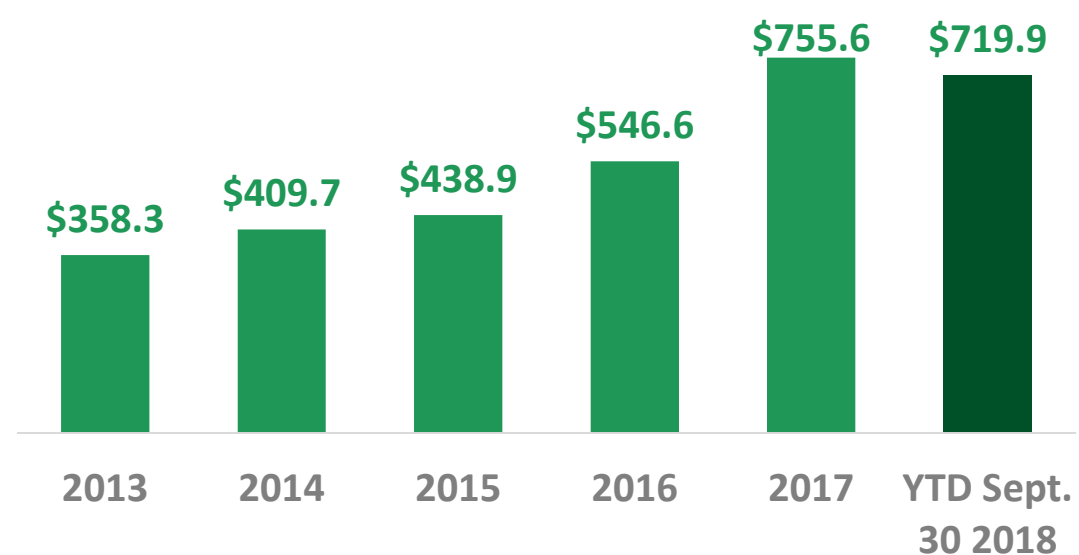


Sabe Group Companies

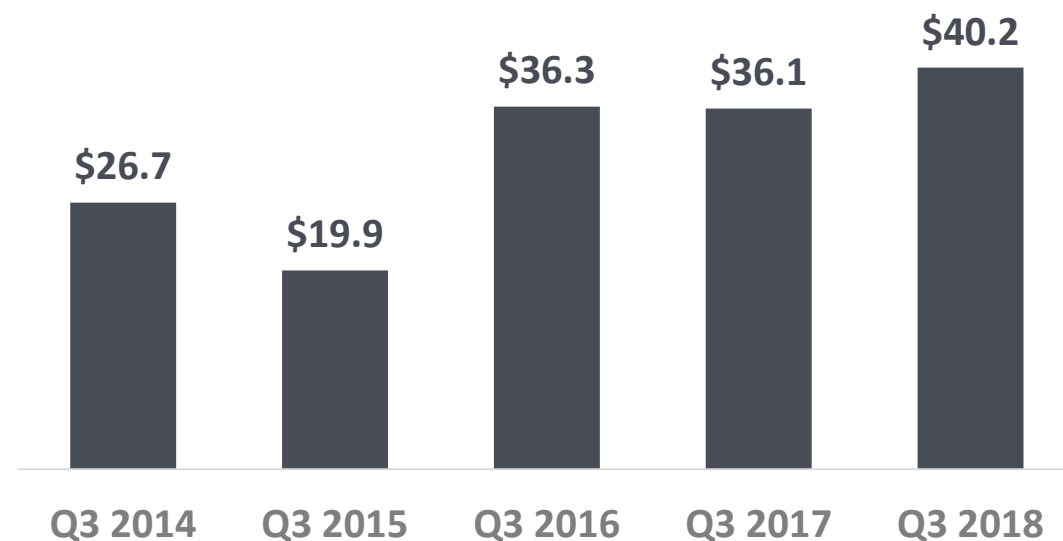
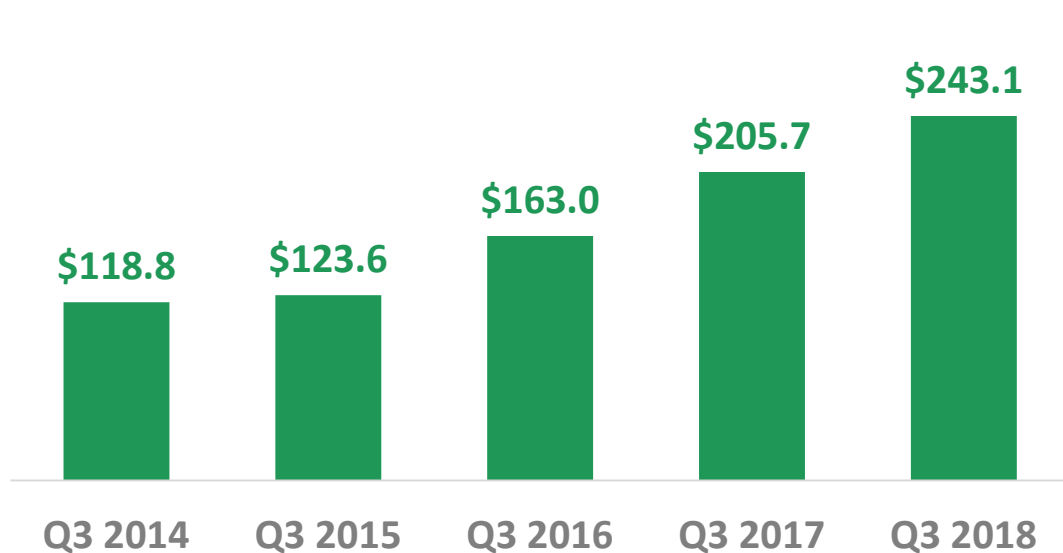
- Head office and primary manufacturing facility in Chauché, France and second facility in Naizin, France
- Provides processing solutions to the food, pet food, animal feed, fertilizer, and biomass industries
- Serves a global client base and has a turnkey approach that typically involves engineering, project management, manufacturing of equipment, and installation
- Joins Mitchell Mill Systems and Danmare as part of AGI's growing Food platform

- ✓ Further evolves AGI's ability to provide complete solutions to a broad customer base
- ✓ Sales and adjusted EBITDA in its most recently completed fiscal year were €16.4 million and €2.5 million respectively

Annual Trade Sales and Adjusted EBITDA



Q3 2018: Building on the Momentum



Trade Sales
\$243 MILLION
+18%

Adjusted EBITDA
\$40 MILLION
+11%

Funds From Operations
\$28 MILLION
+9%

Payout Ratio and Leverage

Payout Ratio

56%

LTM Sept 30 2017

44%

LTM Sept 30 2018

Net Leverage
At Sept 30 2018

TOTAL
4.37x

3.69x Adjusted for Equity Offering

SENIOR
2.25x

1.58x Adjusted for Equity Offering


2018 Outlook



**Canadian Farm Market
Outlook: Stable/Positive**



**U.S. Farm Market
Outlook: Improving**



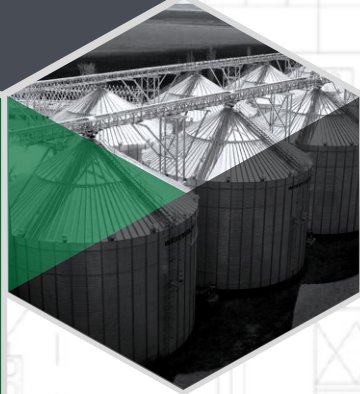
**Crop Volumes
Outlook: Long Term Growth**

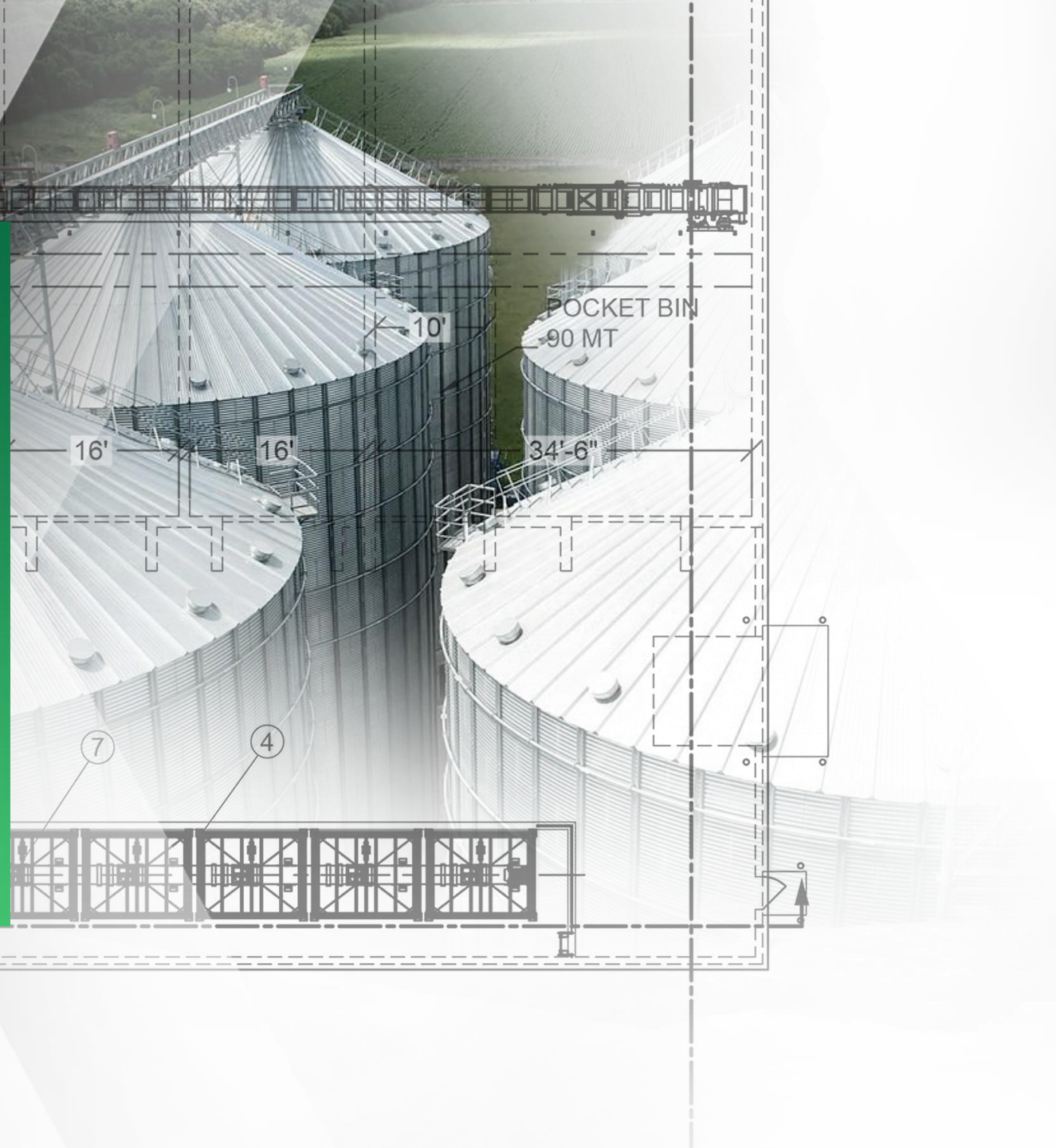


**North American
Commercial Business
Outlook: Stable**



**International
Commercial Business
Outlook: Strengthening**





ENGINEERING GROWTH