



ENGINEERING GROWTH

CORPORATE PRESENTATION | MARCH 2019

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 cyclicalities, 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

- Market leading brands
- 3,000 employees
- 28 global manufacturing facilities
- Lean operations **focus on margins**



Financial Strength

- \$1.0 billion 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



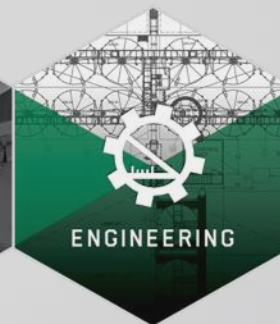
5 PLATFORMS



6 CONTINENTS



7 COMPONENTS



5-6-7

FERTILIZER



SEED



GRAIN



FOOD



FEED



- 
- ✓ 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.



Strategic Growth

2019 – **IMPROTECH** | **INTELLIFARMS** | **MILLTEC**

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

Global Presence



Milltec Machinery

- Headquartered in Bangalore, India, with three manufacturing facilities in Bangalore, and one in Chennai
 - Manufacture a full line of rice milling and processing equipment with turnkey solutions
 - Strong focus on engineering, design, and R&D
 - Existing management group, including founders, to remain in place
 - Equipment includes pre-cleaners, boilers, par-boilers, dryers, classifiers, separators, de-stoners, shellers, graders, whiteners, polishers, sifters, colour sorters, and packaging equipment
 - Product line also includes pulse, seed, corn, and wheat processing equipment
-
- ✓ Sales and EBITDA for the twelve months ended January 31, 2019 were approximately \$56.2 million and \$10.1 million respectively
 - ✓ Provides geographic diversification, a complementary product offering and customer base, a strategic platform for further consolidation, sales, manufacturing, and supply chain synergies
 - ✓ Strong presence in a high-growth region with attractive end-markets and demographics



Cleaner



Whitener

AGI  MILLTEC



Color Sorter



Par Boiler



Length Grader

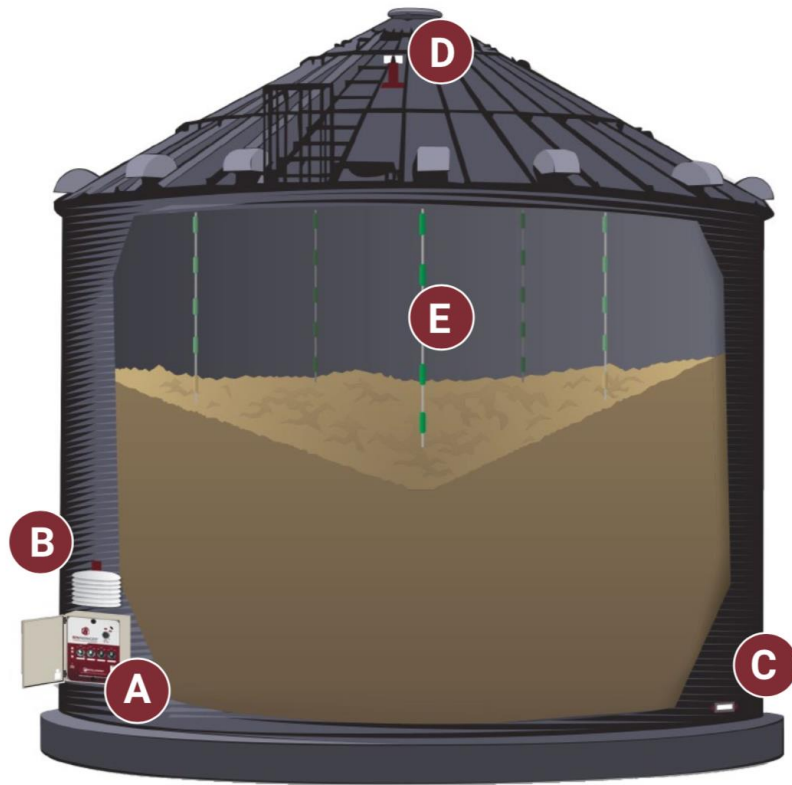


Polisher

IntelliFarms

- Headquartered in Archie, Missouri
 - Provider of hardware and software solutions that benefit grain growers, processors
 - BinManager product is a leading grain storage management solution using advanced sensors, cables, and controls to maintain stored grain in ideal condition
 - BinManager works with conditioning equipment to efficiently maintain the quality of stored grain, and allows for remote monitoring and control of the systems
 - SureTrack Farm solution is a central portal which offers farmers multiple tools including seed trait data, field management, and bin management
 - SureTrack Pro is targeted at processors, seed companies, and cooperatives, and provides unique functionality tailored to the needs of each of these groups
-
- ✓ Sales for the year ending Dec 31, 2018 were approximately \$11.0 million USD
 - ✓ Complementary to AGI's existing grain storage and drying/conditioning solution
 - ✓ Enhances and builds upon AGI's sensor, controls, and farm software offerings

AGI INTELLIFARMS

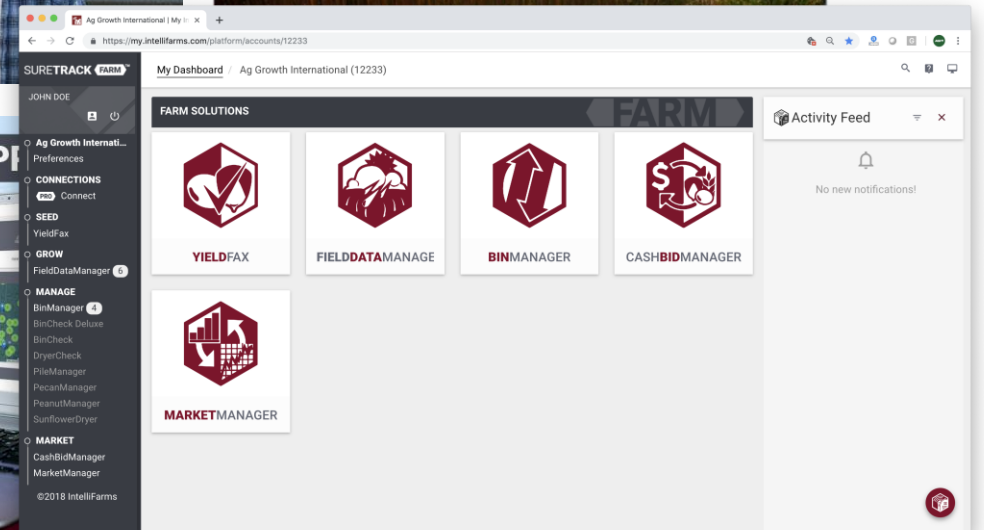
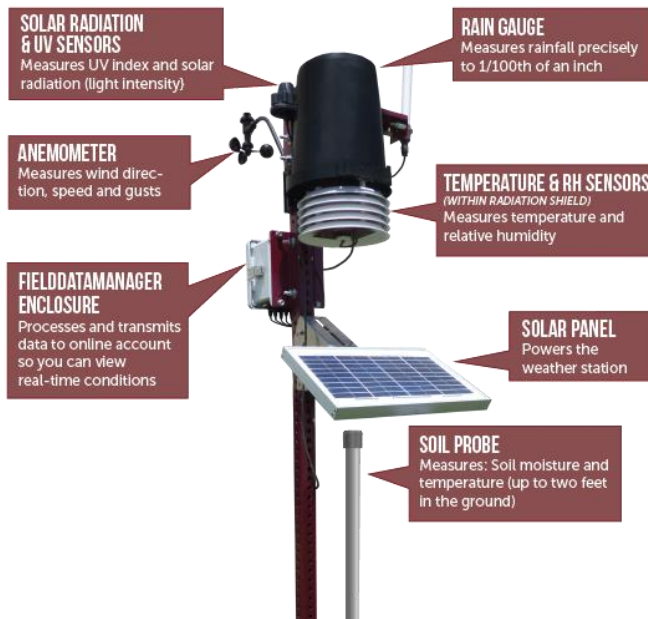


- A** Control Box
- B** Weather Station
- C** Air Properties Sensor (APS)
- D** Communications Box
- E** Sensor Cables





AGI INTELLIFARMS

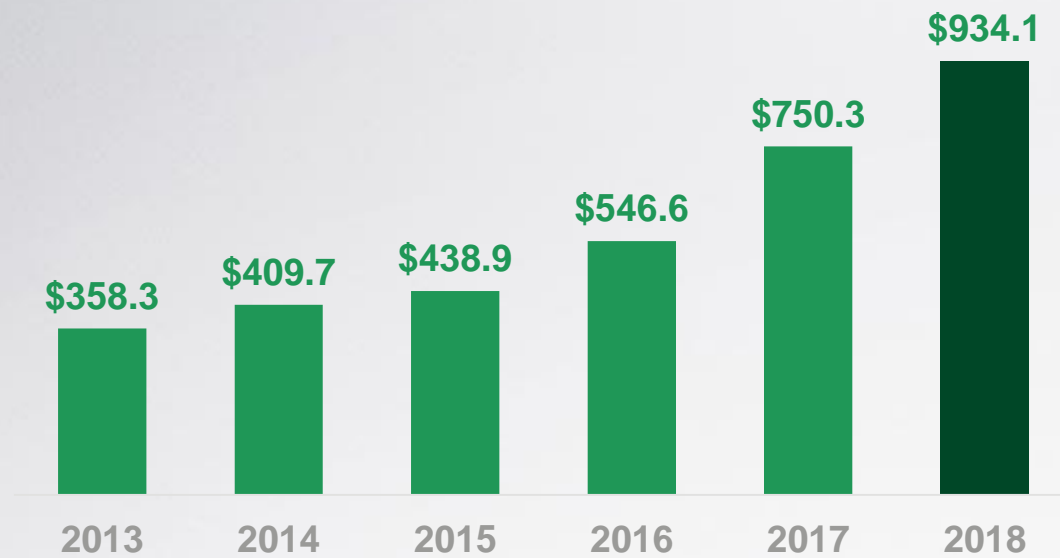


Improtech

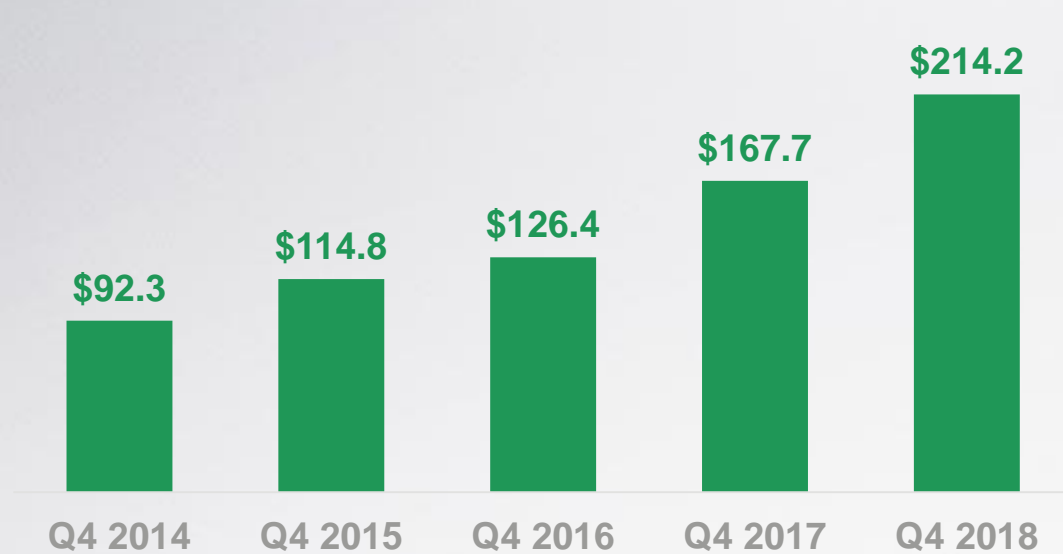
- Headquartered in Toronto, ON
- Provides engineering, design, project management, and integration of equipment and processes for the food & beverage industry
- Serves a blue-chip client base with complete design & build solutions specifically tailored to accommodate the unique needs of different production facilities
- Areas of expertise include liquid ingredient handling, design of fully automated clean-in-place systems, process utilities design, commissioning of new equipment, and machine safety and guarding design
- Joins Mitchell Mill Systems, Danmare, and SABE as part of AGI's growing Food platform

-
- ✓ Sales have averaged approximately \$5.0 million over the past three fiscal years
 - ✓ Complementary to Danmare's focus on granular products
 - ✓ Enhances AGI's ability to provide complete engineering solutions to an increasingly diverse customer base

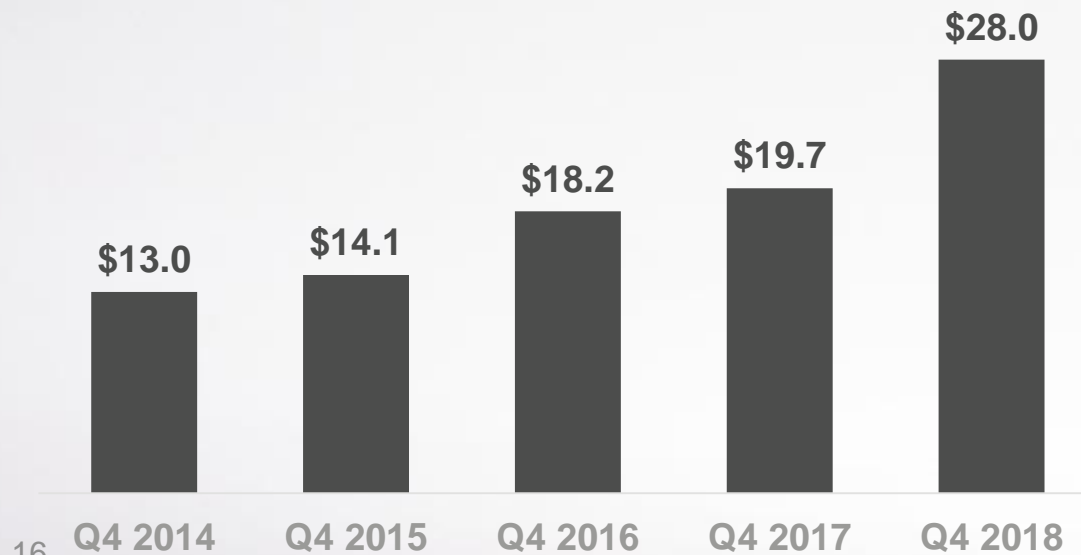
Annual Trade Sales and Adjusted EBITDA



Q4 2018: Building on our Momentum



Trade Sales
\$214 MILLION
+28%



Adjusted
EBITDA
\$28 MILLION
+42%

Funds From
Operations
\$13 MILLION
+59%

Payout Ratio and Leverage

**Payout
Ratio**

53%

LTM Dec 31 2017

42%

LTM Dec 31 2018

**Net
Leverage**
At Dec 31 2018

**TOTAL
3.64x**

**SENIOR
1.62x**

2019 Outlook




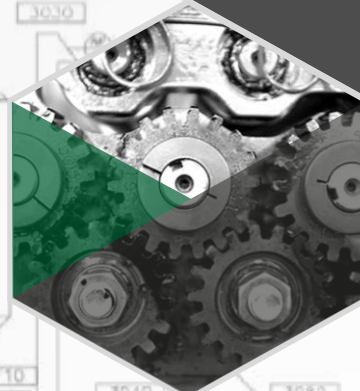
**Canadian Farm Market
Outlook:
Stable/Positive**



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



**Crop Volumes
Outlook: Long Term
Growth**



**North American
Commercial Business
Outlook: Stable**



**International
Commercial Business
Outlook:
Strengthening**

