



INVESTOR PRESENTATION  
MAY 2019



***GROWTH, BY DESIGN.***

# ***SAFE HARBOUR 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.



# ***WE SUPPLY THE WORLD'S FOOD INFRASTRUCTURE***

# AGI OVERVIEW



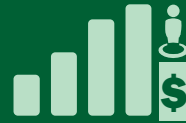
## THE AGI ADVANTAGE

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



## LEADING BRANDS & OPERATIONS

- Market leading brands
- 3,800 employees
- 34 global manufacturing facilities
- Lean operations and focus on margins



## FINANCIAL STRENGTH

- \$1.0 billion market cap
- \$936M LTM sales (to Mar. 31<sup>st</sup>)
- Dividend of \$2.40 per annum
- Strong balance sheet



## OUR GROWTH STRATEGY

- 5-6-7 Strategy
- Diversification via product offering, geography, customer, and 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



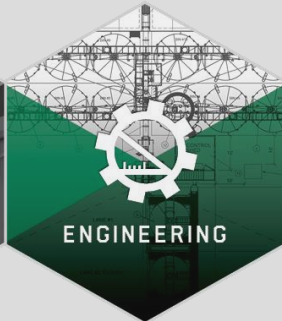
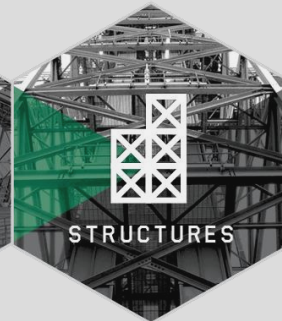
## 5 PLATFORMS



## 6 CONTINENTS



## 7 COMPONENTS



# 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







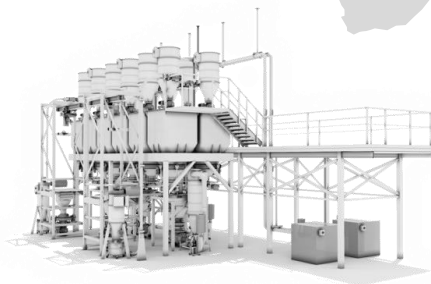
**OUR SOLUTIONS ARE  
NOT 'ON THE FIELD'.**



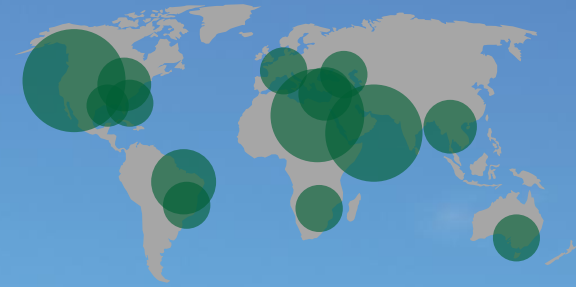
**WE CONNECT THE WORLD *TO THE FIELD.***

**AGI** 

**AGI** 



**AGI** 



**AGI** 



**AGI** 

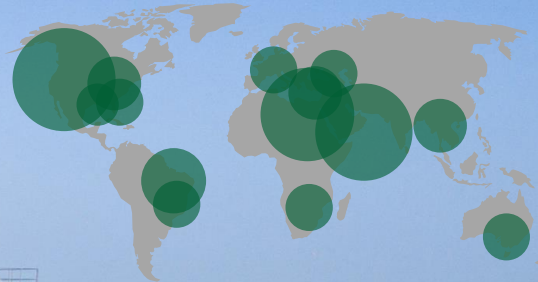


**AGI** 









**AGI** 



**AGI**

HY 12-74

**CASE IH**

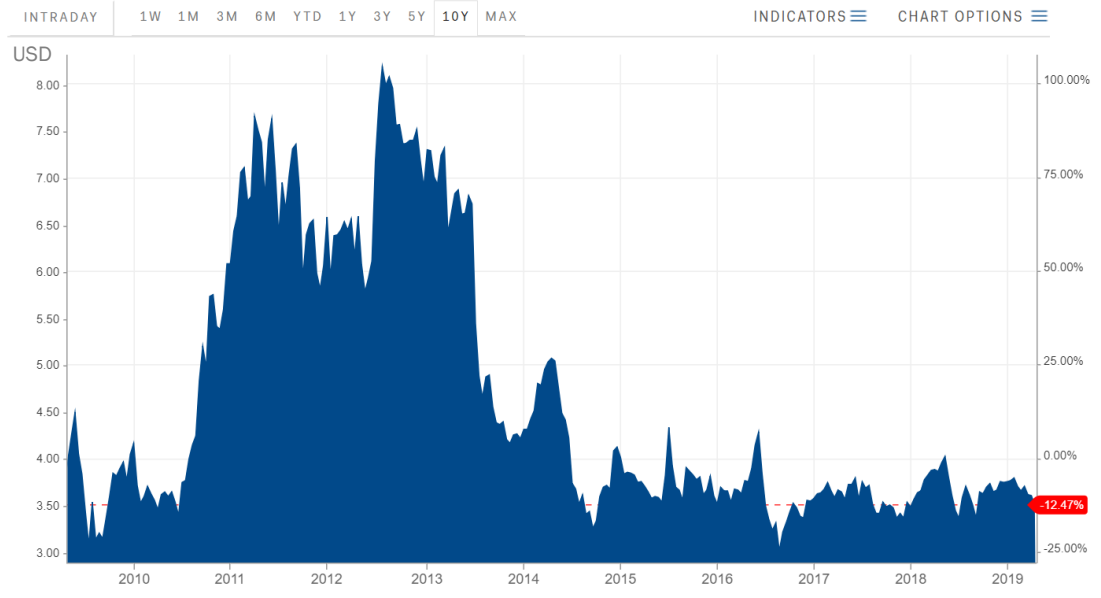
**AGI**

# WHAT WE'RE NOT



## CORN 10 YEAR PRICING TREND

Prev. Close	3.60	Open	3.61	Day Low	3.61	Day High	3.62	52 Week Low	3.30	52 Week High	4.12
-------------	------	------	------	---------	------	----------	------	-------------	------	--------------	------





# CONSUMPTION

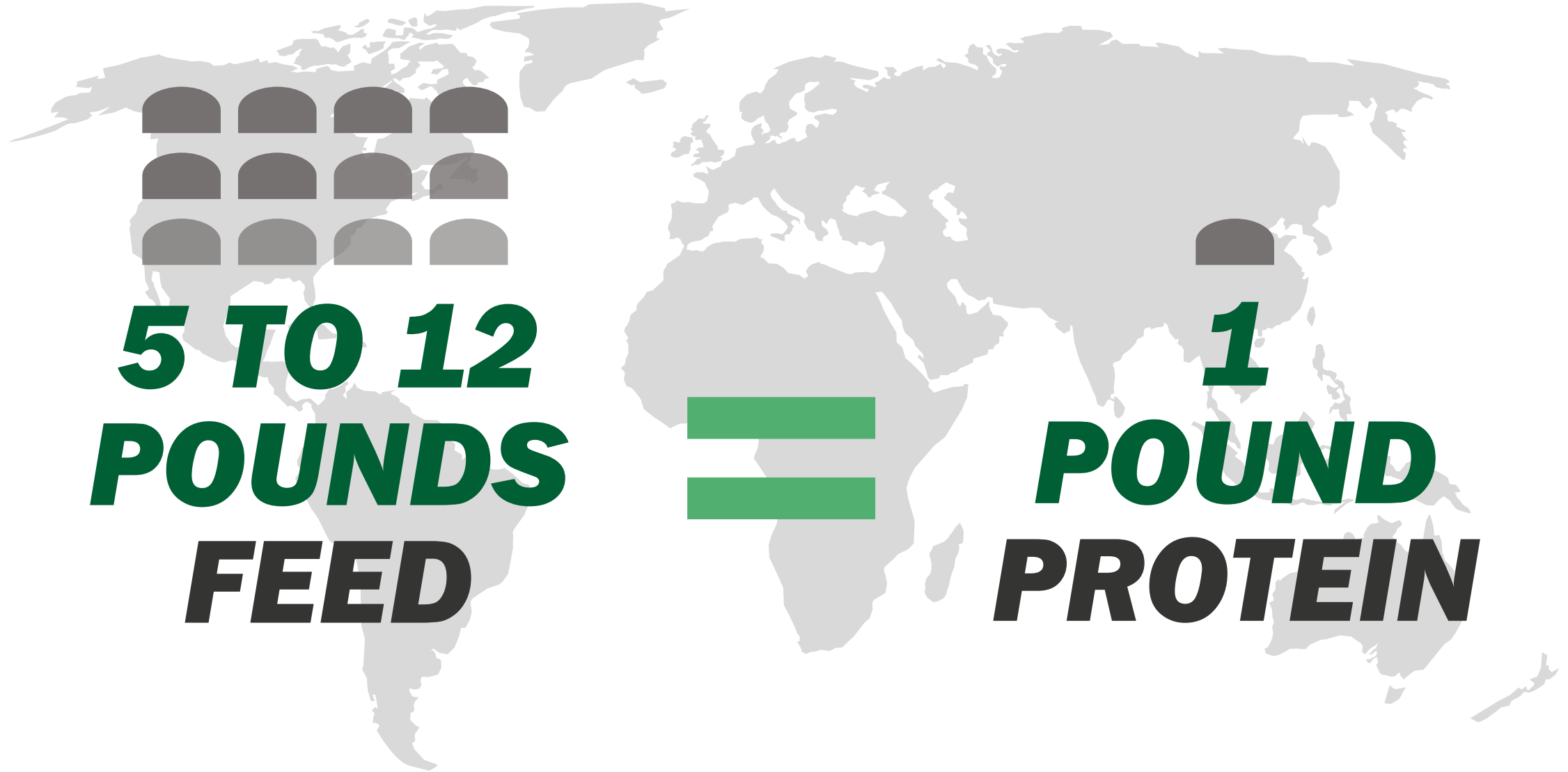
**8 BILLION** 

**1 BILLION** 

**27 BILLION** 

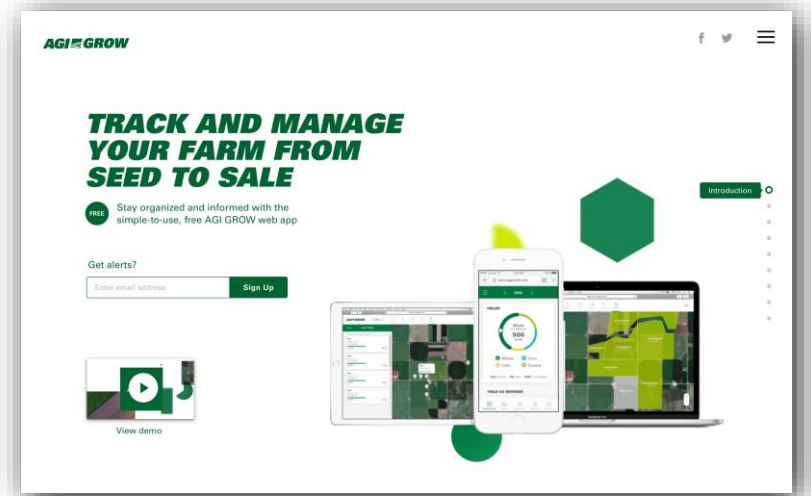
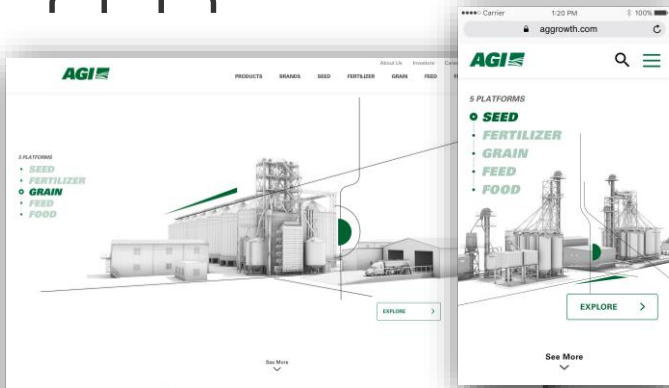
**50 BILLION TONNES** 

# CONSUMPTION

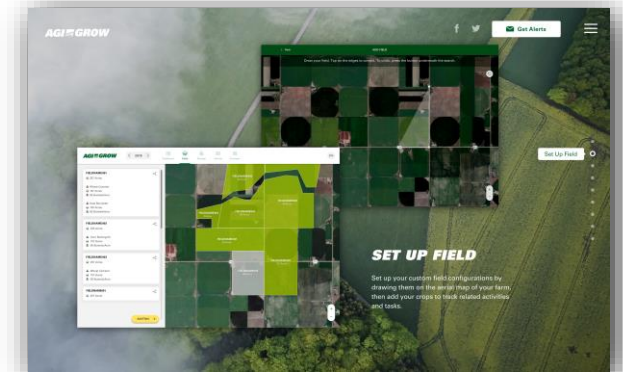
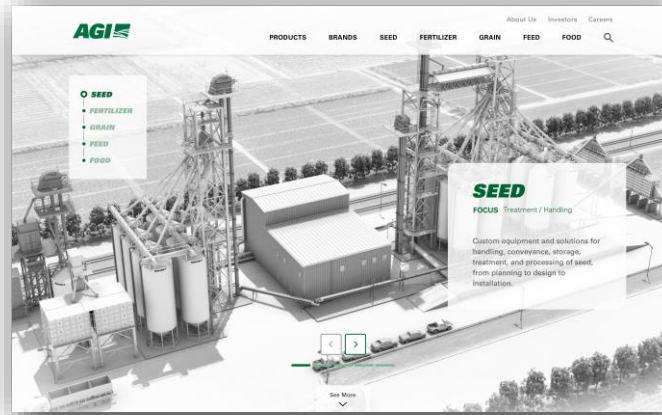
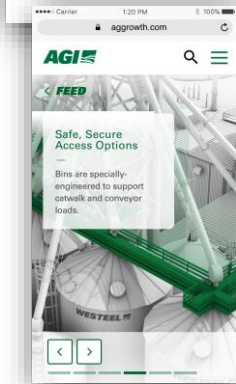
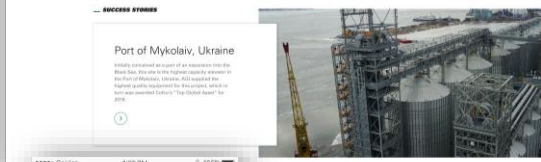




# COMMUNICATION



## DIGITAL TOOLS DRIVING EXCELLENT CUSTOMER EXPERIENCES



# RECENT ACQUISITIONS



## 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



Paddy



Pre Cleaner



Par Boiler



Classifier



De Stoner



Pneumatic Sheller



Length Grader



Silky Polisher



Rice Whitener



Thickness Grader



Tray Separator



Color Sorter



Packaging

# RECENT ACQUISITIONS



## IntelliFarms

- Headquartered in Archie, Missouri
- Provider of hardware and software solutions that benefit grain growers and 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

**SURETRACK FARM™** My Dashboard / Ag Growth International (12233) / CashBidManager / Location

**JOHN DOE**

- Ag Growth Internatio...
  - Preferences
- CONNECTIONS
  - Trusted Advisers
  - Connect
- SEED
  - YieldFax
- GROW
  - FieldDataManager 6
  - MachineManager
- MANAGE
  - BinManager 4
  - BinCheck Deluxe
  - BinCheck
  - DryerCheck
  - PileManager
  - PecanManager
  - PeanutManager
  - SunflowerDryer
- MARKET
  - CashBidManager
    - Farm Location
      - Location Settings
      - MarketManager
- Tools

## CASHBIDMANAGER

### Optimizing - Farm Location

The CashBid Optimizer ranks local cash bids based on transportation costs. You can view the best, closest, and highest prices available to you.

#### Optimized Facilities

65 Optimized

Search Text:

Radius: 50 mi.

Favorite Facilities: Off  On

Optimize Foreign Bids: Off  On

Optimize Future Deliveries: Off  On

Auto Refresh Optimization: Off  On

#### Optimized with Labor Expenses

### Corn - \$3.50 / Bushel

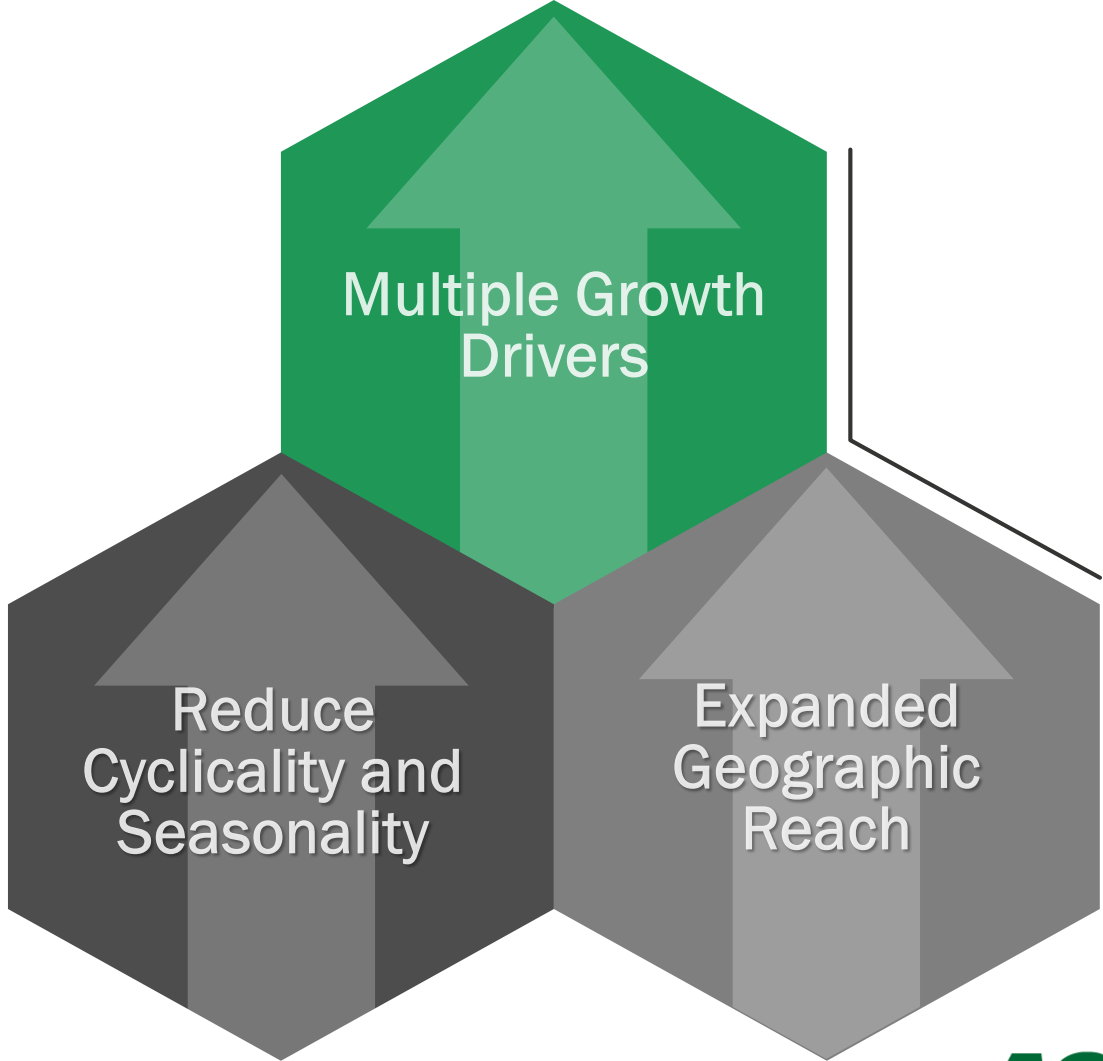
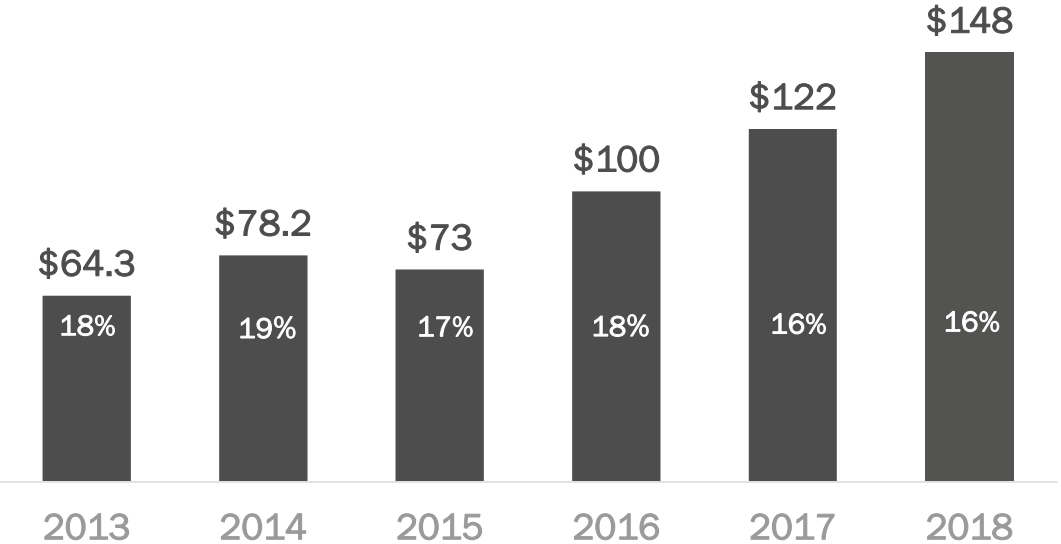
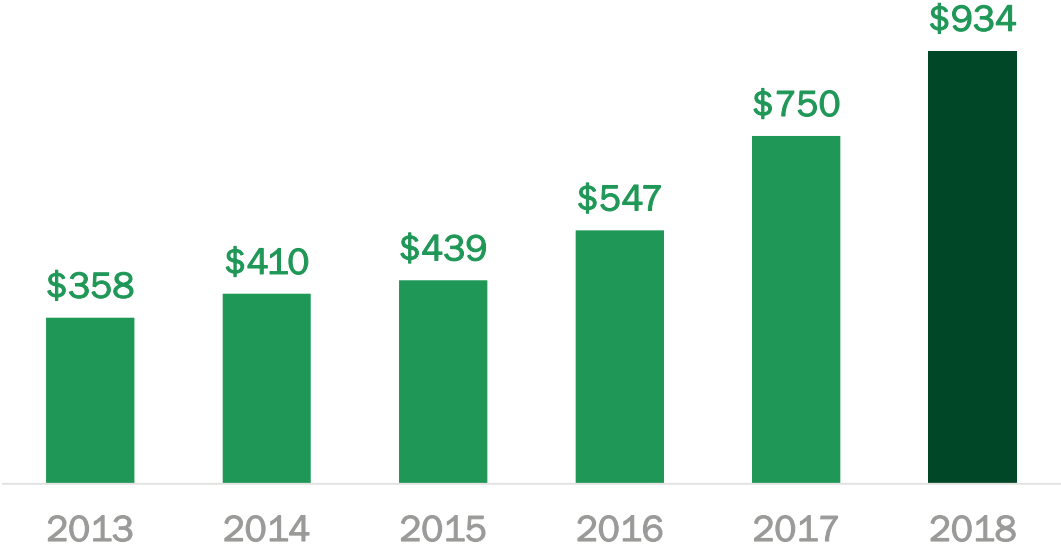
Agrex Inc (66.1 mi)

Best	Closest	Highest Price
<b>\$3.50 @ Agrex Inc</b>	<b>\$3.31 @ Central Valley Ag</b>	<b>\$3.50 @ Agrex Inc</b>
May 2019	May 2019	May 2019
Gross Sale: \$3,325.00	Gross Sale: \$3,144.50	Gross Sale: \$3,325.00
Production Cost: (\$2,802.50)	Production Cost: (\$2,802.50)	Production Cost: (\$2,802.50)
Trip Cost: (\$110.97)	Trip Cost: (\$34.75)	Trip Cost: (\$110.97)
Est. Profit: <b>\$411.53</b>	Est. Profit: <b>\$307.25</b>	Est. Profit: <b>\$411.53</b>
📍 (66.1 MI) 📍 📞	📍 (7.2 MI) 📍 📞	📍 (66.1 MI) 📍 📞

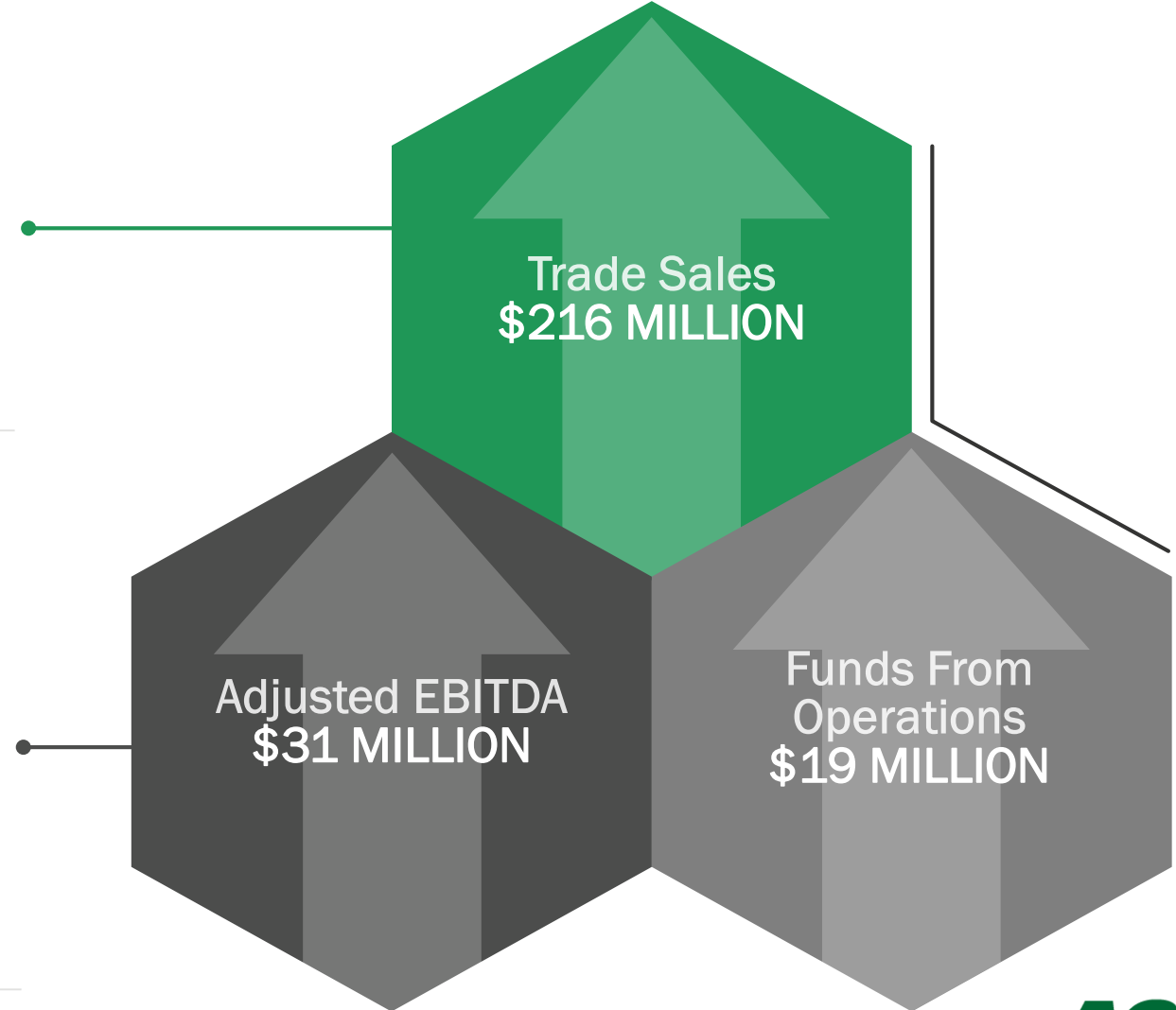
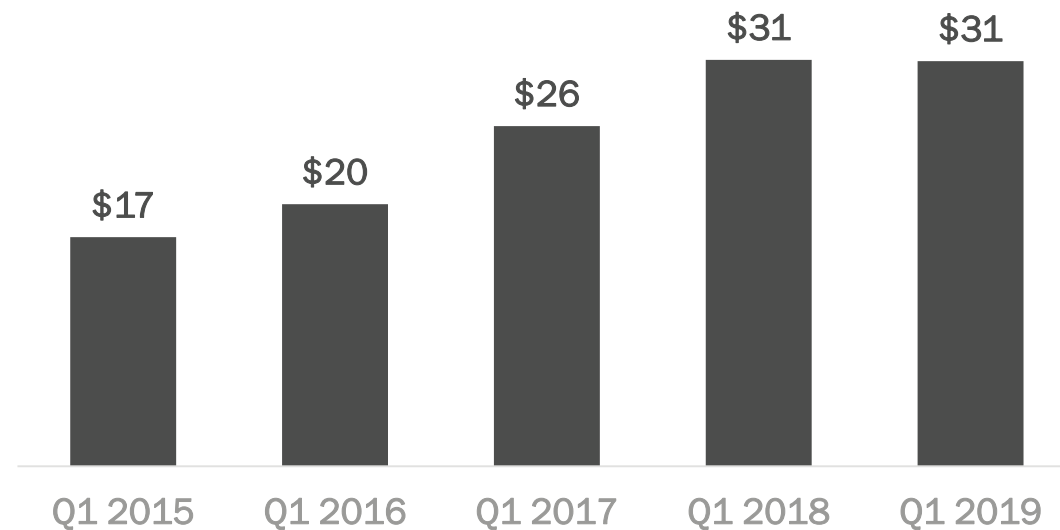
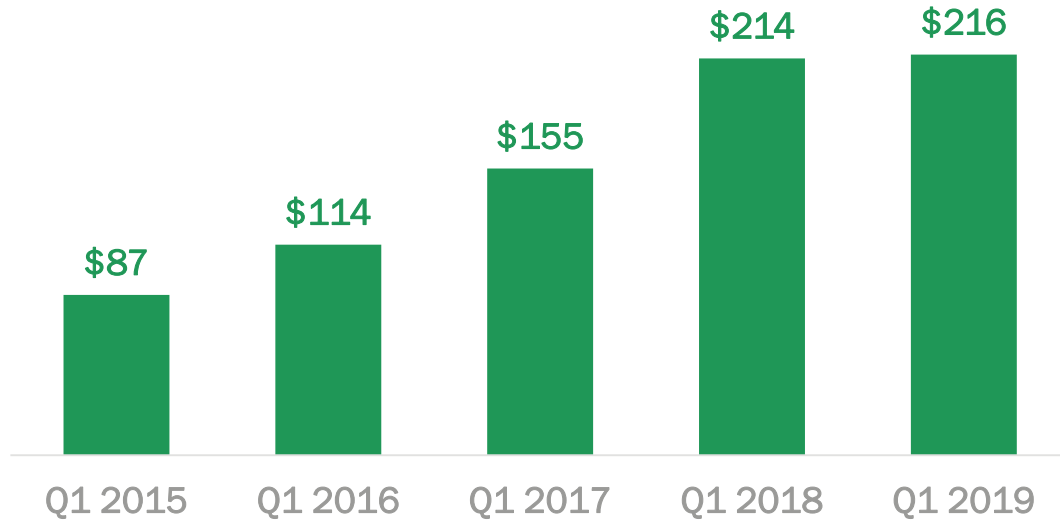
### Soybeans - \$7.52 / Bushel

Cargill (47.2 mi)

# ANNUAL TRADE SALES AND ADJUSTED EBITDA



# Q1 2019: BUILDING ON THE MOMENTUM



# PAYOUT RATIO AND LEVERAGE

Payout Ratio

50%

LTM Mar 31 2018

44%

LTM Mar 31 2019

Net Leverage  
At Mar 31 2019

TOTAL  
4.40x

SENIOR  
2.29x

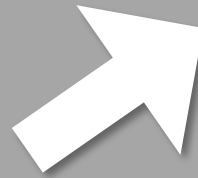
Note: Leverage ratios are adjusted for the redemption of the \$52M debenture in April 2019 and the pro forma contribution of Milltec



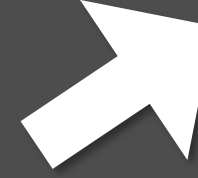
# 2019 OUTLOOK



Canadian Farm Market



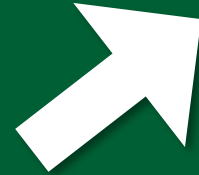
U.S. Farm Market



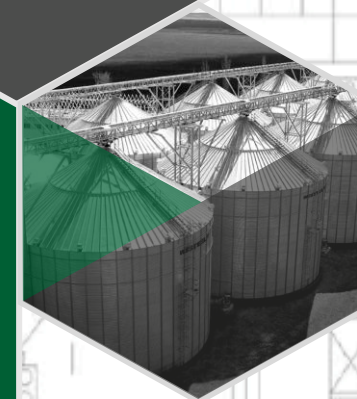
Crop Volumes



North American  
Commercial Business



International  
Commercial Business



# AGI

