



INVESTOR PRESENTATION
NOVEMBER 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



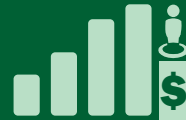
THE AGI ADVANTAGE

- 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

- ~\$900 million market cap
- ~\$1.0 billion LTM sales (to Sept. 30)
- 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



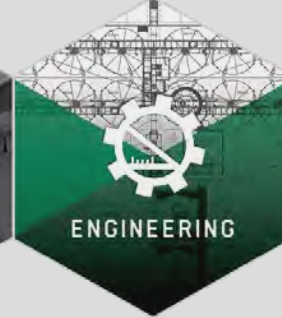
5 PLATFORMS



6 CONTINENTS



7 COMPONENTS



STRATEGIC GROWTH

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

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



STRATEGIC GROWTH

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

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

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

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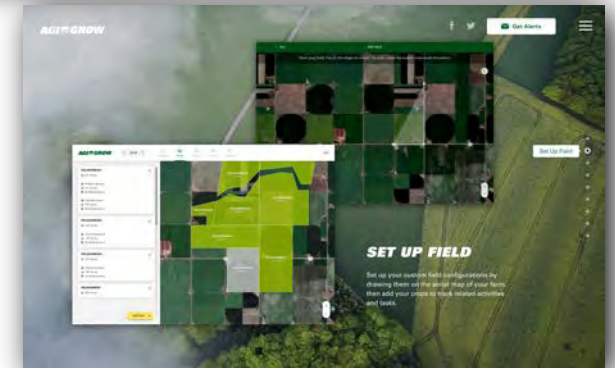




CUSTOMER ENGAGEMENT



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 **AGI** **INTELLIFARMS**

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

RECENT INVESTMENT - FARMOBILE



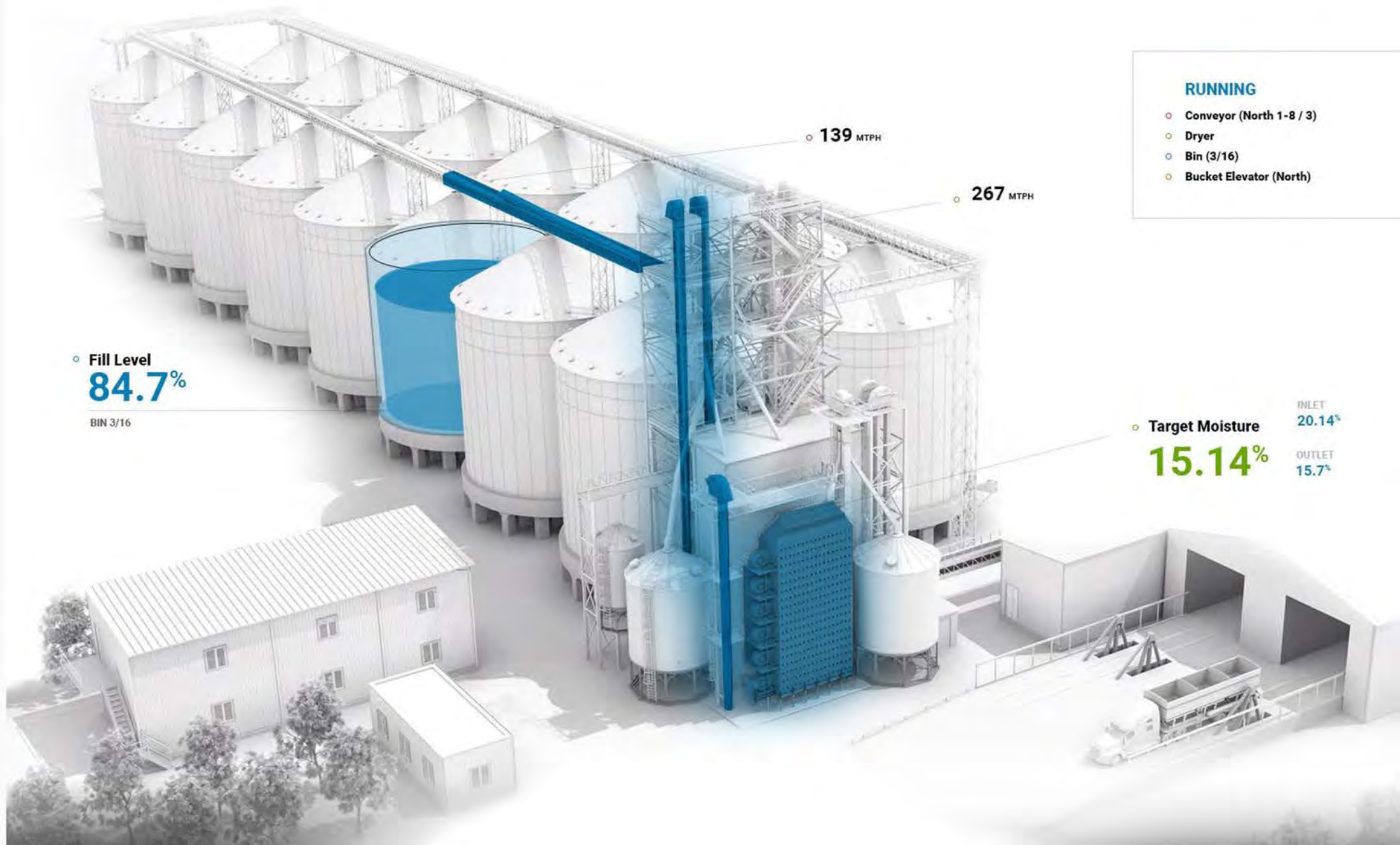
Farmobile

- Headquartered in Leawood, Kansas
 - Provider of hardware and software solutions for the real-time collection, organization, analysis, and storage of farm data
 - The Farmobile PUC™ device collects and streams second-by-second geo-tagged agronomic and machine data on every pass of the field from farm equipment of most makes and models
 - The collected data is converted into standardized Electronic Field Records which can be viewed via desktop or mobile, and shared with trusted advisors
 - Farmobile's DataStore provides farmers with a digital marketplace to monetize their data
 - Revenue is generated through PUC subscriptions to farmers, ag retailers, trusted advisors, and data licensing
-
- ✓ Minority investment of US\$15 million
 - ✓ Substantially expands AGI's technology platform and integrates automated data collection seamlessly with the recently acquired IntelliFarms SureTrack farm management and grain exchange platform

AGI  **SURETRACK**

- Fields
- Equipment
- Exchange
- Finances
- Tracking
- Settings

- Discover
- Admin



○ **Fill Level**
84.7%
 BIN 3/16

○ 139 MTPH

○ 267 MTPH

RUNNING

- Conveyor (North 1-8 / 3)
- Dryer
- Bin (3/16)
- Bucket Elevator (North)

○ **Target Moisture**
15.14%
 INLET 20.14%
 OUTLET 15.7%



Chevy Chase Funny Farm

1904 E 123rd St. | Olathe, KS

DRYER DETAILS

Brand : **NECO** Volume : **5001 MT**
 Model : **D32500** Length : **43'**
 Type : **Mixed Flow** Tiers : **24**
 Blowers : **6** Content : **Com**

SYSTEM ALARMS

- #1 Alarm verbiage
7/17/2019 - 06:07
- #2 Alarm verbiage
7/17/2019 - 06:07

DISCHARGE STATUS

MANUAL METERING SPEED SET POINT EDIT **20.6%**

METERING SPEED ACTUAL % **20.6%**

DISCHARGE RATE **13.3**
M³/H



AUTO DRYING STATUS

TARGET MOISTURE EDIT **15%**

MOISTURE INLET **20.6%** TEMP (F) **51°**

OUTLET **15%** **66°**



BLOWER DETAILS

[3D CONTENT LABEL VIEW](#)

📺 MONTHLY

BURNER / BLOWER STATUS | F°

[MANUAL](#)

BLOWER	SET POINT	ACTUAL
IN HEAT	200°	44°
2 HEAT	190°	44°
3 HEAT	180°	44°
4 STOP	170°	44°
5 COOL	160°	44°
OUT COOL	150°	44°

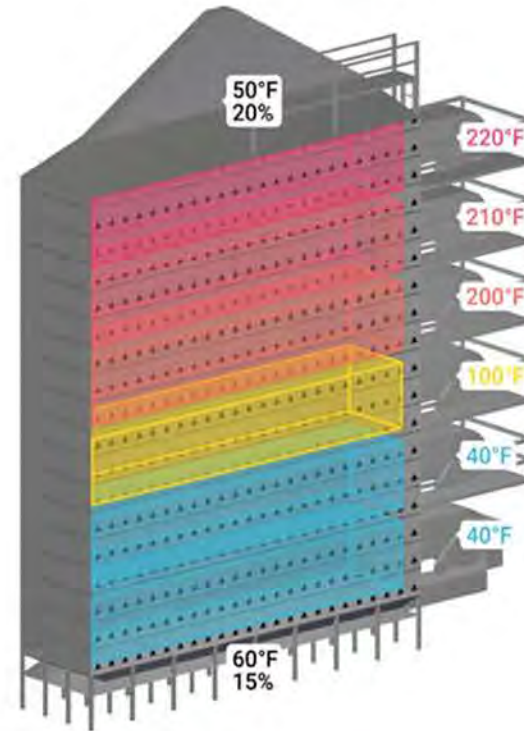
EDIT

SYSTEM MANUAL

DIAGNOSTICS

Data Updated: 6/17/2019 7:07 AM CST

EMERGENCY STOP



7/17/2019
7:00 PM



Dryer Details

Graphs

Reports

Logs

Settings

Manuals

Diagnostics

Discover

Admin

Chevy Chase Funny Farm

1904 E 123rd St. | Olathe, KS

BIN DETAILS

Brand : AGI Volume : 5001 MT
 Model : D32500 Length : 43'
 Type : Mixed Flow Tiers : 24
 Blowers : 6 Content : Corn

SYSTEM ALARMS

- #1 Alarm verbiage
7/17/2019 - 06:07
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DISCHARGE STATUS

MANUAL METERING SPEED SET POINT 20.6%

METERING SPEED ACTUAL % 20.6%

DISCHARGE RATE 13.3 M³/H



AUTO DRYING STATUS

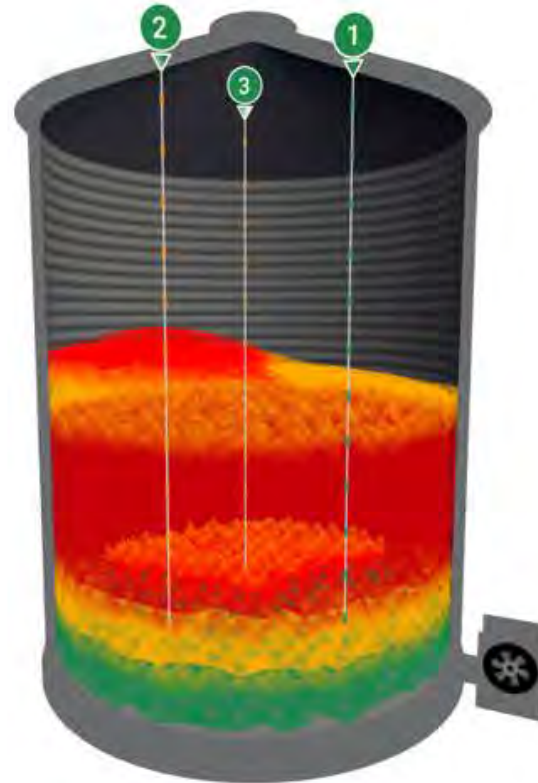
TARGET MOISTURE 15%

MOISTURE TEMP (F)
 INLET 20.6% 51°

OUTLET 15% 66°



7/17/2019 7:00 PM



MONTHLY

MANUAL

BLOWER		SET POINT	ACTUAL
IN	HEAT	200°	44°
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Data Updated: 6/17/2019 7:07 AM CST

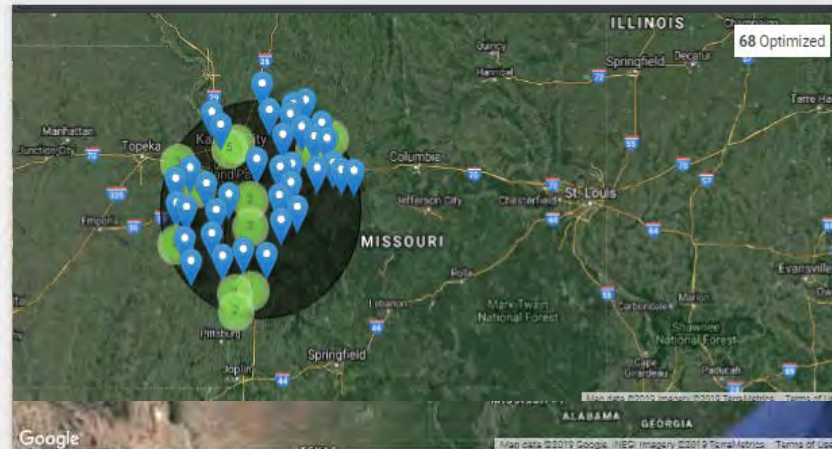
- Bin Details
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- Logs
- Settings
- Manuals
- Diagnostics
- Discover
- Admin

MARKETMANAGER

PRO Listings

View active listings from PRO's near you

[VIEW CURRENT CONTRACTS](#)



Radius: 300 mi.

Farm:

Commodity:

Listing Types

- Bushels Wanted
- Growers Wanted

Management Practices

- Commercial
- Non-GMO
- Transitional Organic
- Organic

PRO Listings

Type	Name	Commodity	Offered Price	Distance	Date(s)
	NON-GMO SOYBEANS	Soy (Non-GMO)	\$8.75	Within 266 mi.	05/24/2019
	CORN NON-GMO	Corn (Non-GMO)	\$4.00	Within 450 mi.	05/24/2019
	ORGANIC SOY	Corn (Organic)	\$9.00	Within 200 mi.	05/24/2019

Applications

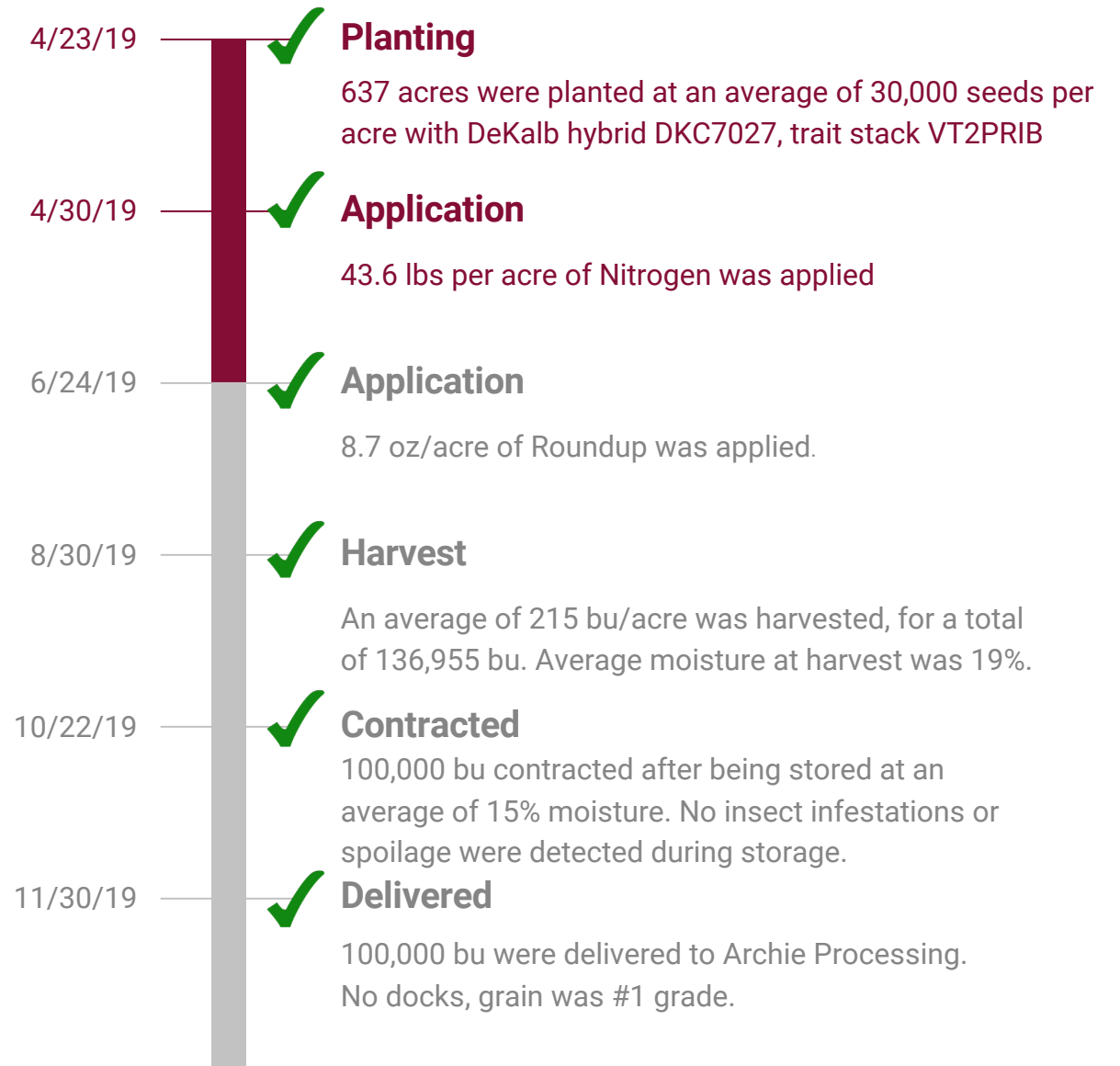
Type	Name	Status	Commodity	Price	Volume
	HIGH OIL CORN	Accepted	Corn (Commercial)	\$5.00	10,000
	CORN NON-GMO	Applied	Corn (Non-GMO)	\$4.00	100,000
	NON-GMO SOYBEANS	Accepted	Soy (Non-GMO)	\$8.75	--
	ORGANIC SOY	Applied	Corn (Organic)	\$9.00	100,000

FEEDBACK

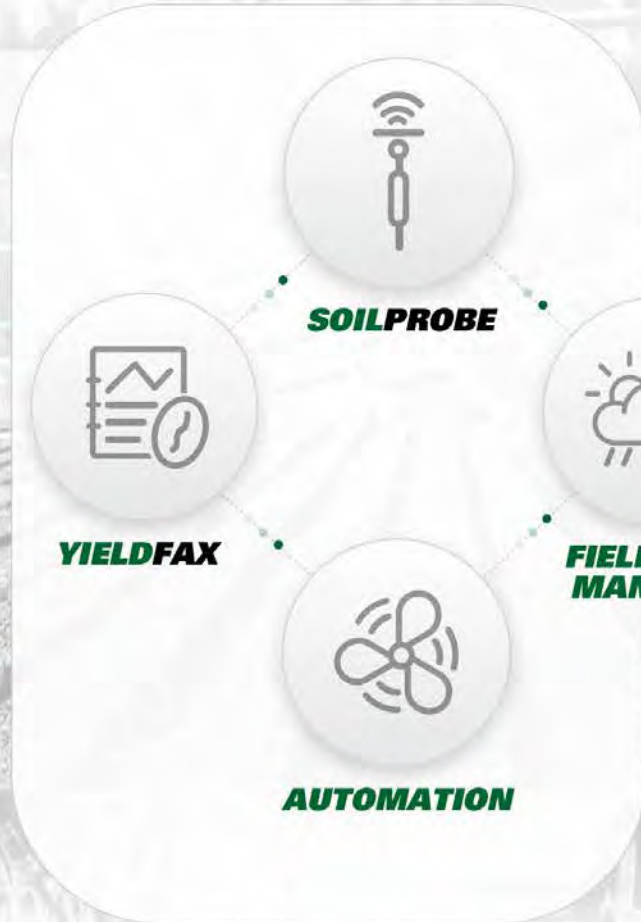
BLOCKCHAIN



TRACEABILITY



COMPLETE FARM SENSOR SYSTEM



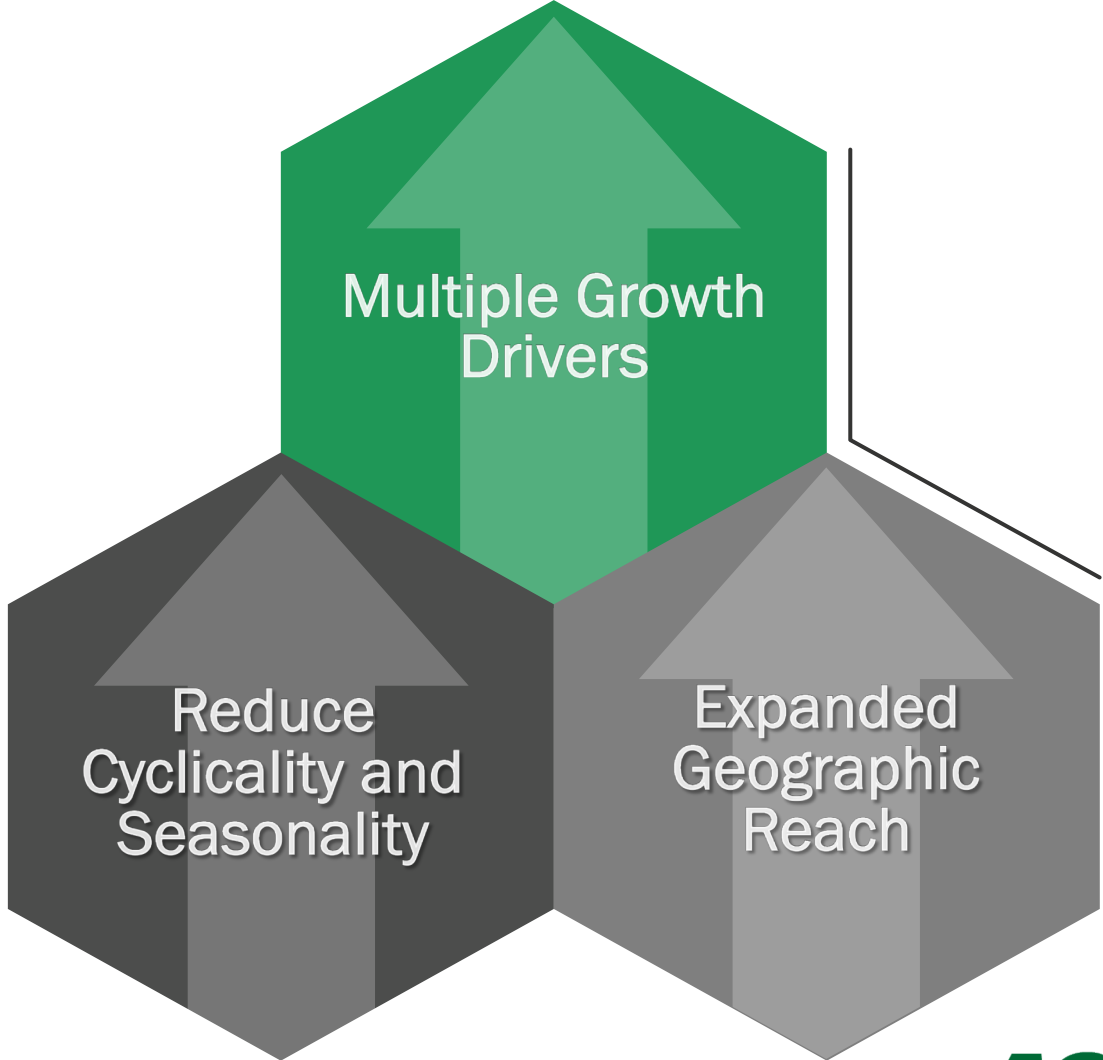
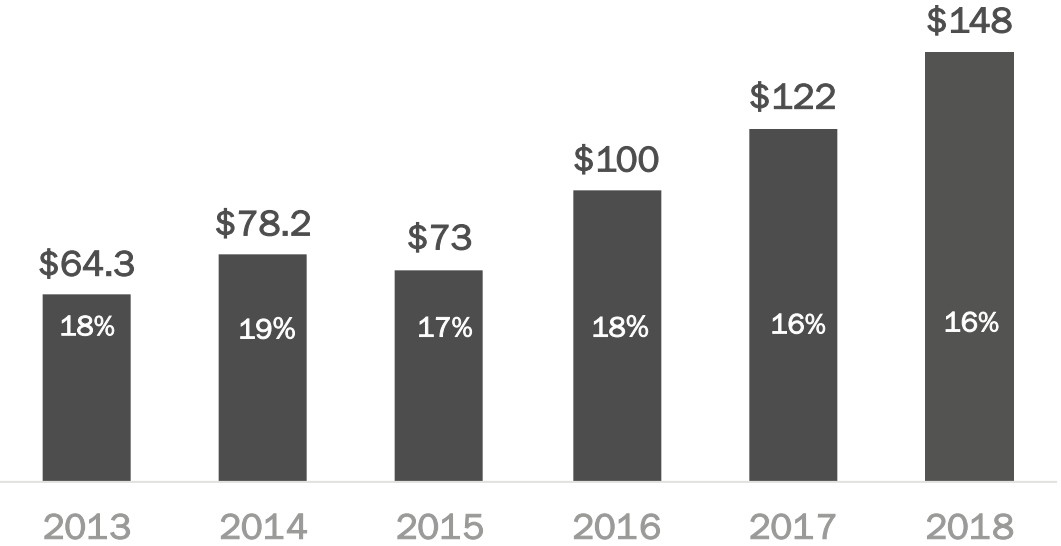
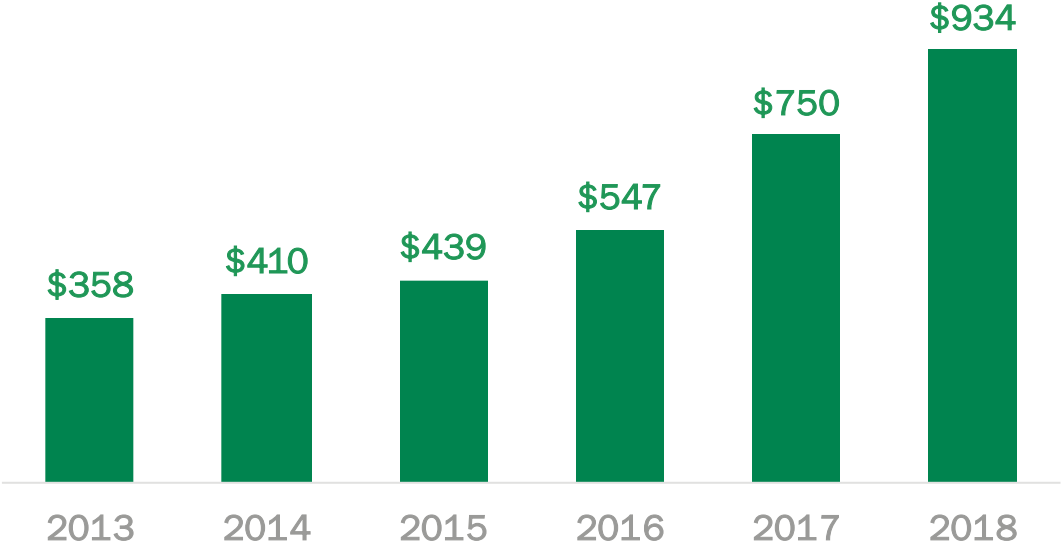
FARM MANAGEMENT WITH GRAIN ANALYSIS



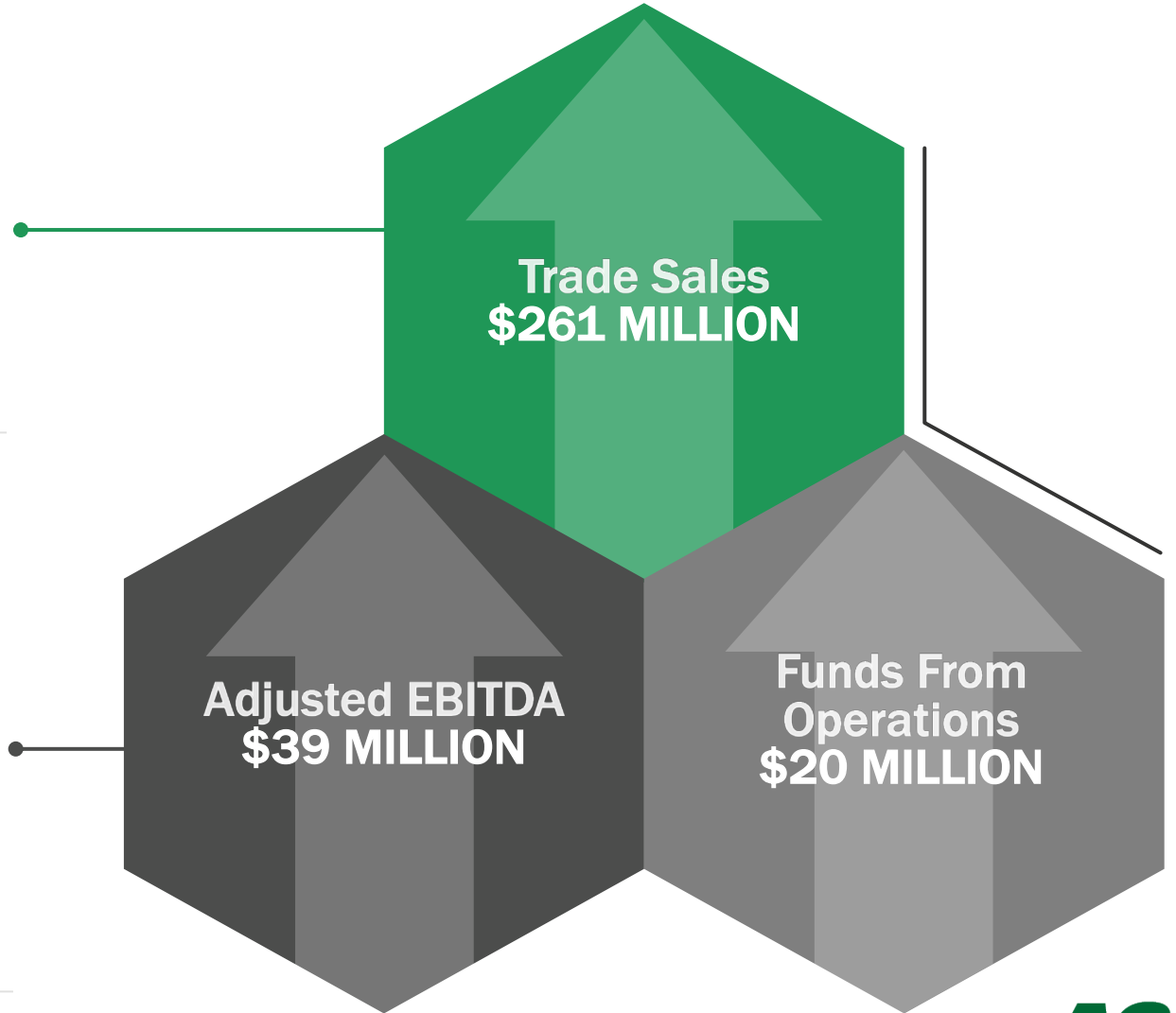
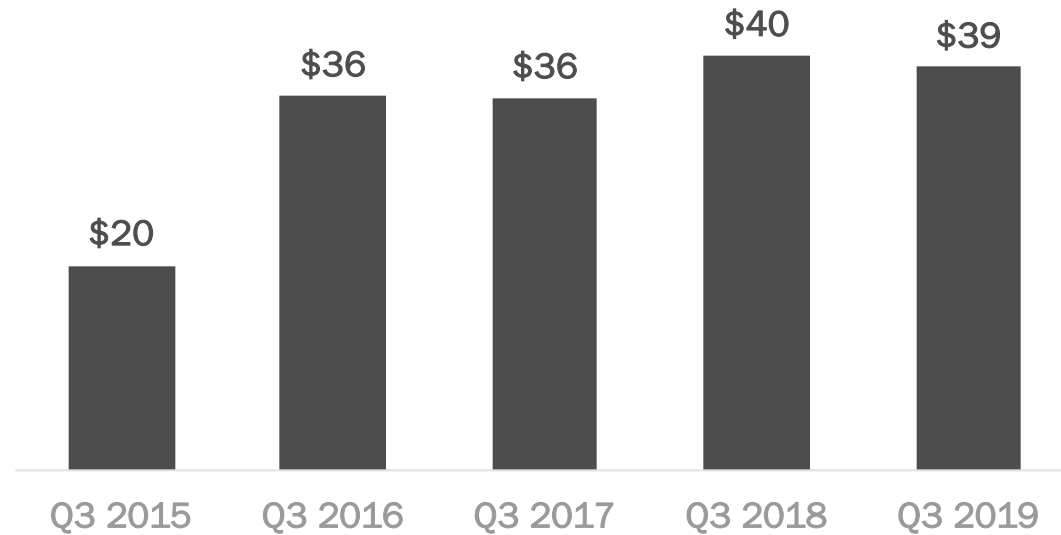
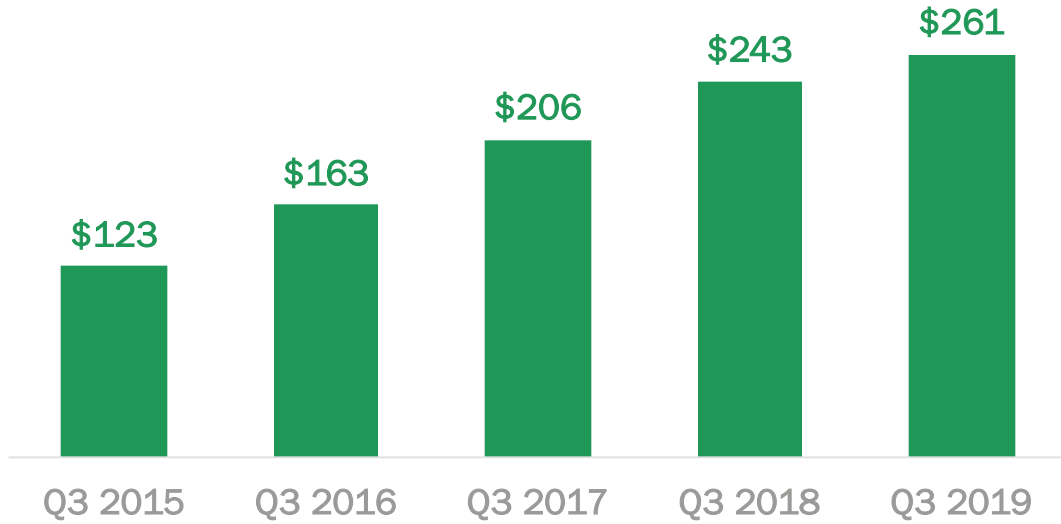
SURETRACK™ GRAIN EXCHANGE



ANNUAL TRADE SALES AND ADJUSTED EBITDA



Q3 2019: SOLID PERFORMANCE



PAYOUT RATIO AND LEVERAGE

Payout Ratio

43%

LTM Sept. 30 2018

52%

LTM Sept. 30 2019

Net Leverage
At Sept. 30 2019

TOTAL
4.88x

SENIOR
2.67x

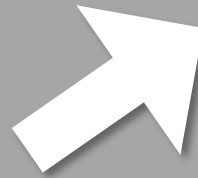
Note: Leverage ratios are adjusted for the pro forma contribution of Milltec, the new \$86.25M (including the over-allotment) debenture announced in October 2019, and the redemption of the \$75.0M 2015 convertible debenture in 2020.



2019 OUTLOOK



Canadian Farm Market
Outlook: Stable



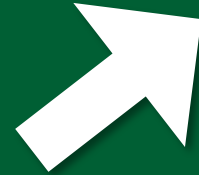
U.S. Farm Market
Outlook: 2020 Rebound



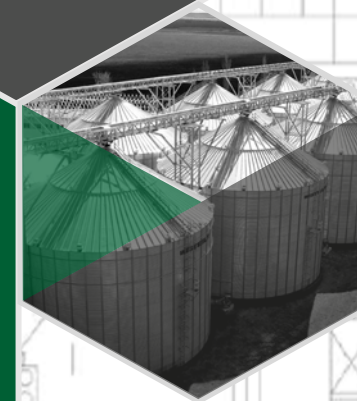
Crop Volumes
Outlook: Long Term
Growth



North American
Commercial Business
Outlook: Stable



International
Commercial Business
Outlook: Long Term
Growth



AGI

