

PRESSRELEASE

Steenwijk, July 5th, 2012

Exel Industries purchases Agrifac Machinery BV

Agrifac manufactures agricultural sprayers, beet harvesters and drain cleaners. All Agrifac machines are fully developed to Agrifac's "4e's for growers" concept. The 4e's stand for Efficient, Economic, Ergonomic and Ecological. By incorporating the 4e's into our design Agrifac is able to stay at the top of design innovations and developments



Some possible models Agrifac Condor which are available: the high ClearancePlus, WideTrackPlus, with airboom AirFlowPlus, and with a 5.000 l tank.

100% Stake

EXEL Industries have acquired a 100% stake in the Dutch company, AGRIFAC Machinery B.V., from the APC holding and minority shareholders.

Agrifac Machinery BV

Based in Steenwijk in the Netherlands, AGRIFAC has a workforce of 90 and has turnover of EUR38.3 M for an EBITDA of EUR1.4 M. Specialised in crop spraying and sugar beet harvesters, AGRIFAC has subsidiaries in Great Britain and Russia and markets its products in more than 13 countries worldwide.



Agrifac sugar beet harvesters; the Agrifac Qauto, the Agrifac Big Six and the Quatro OptiTrackPlus

The addition of AGRIFAC to the EXEL Industries brands consolidates EXEL's position as market leader in crop spraying and strengthens the Group's presence in the dynamic markets of Eastern Europe and CIS, in particular.

Peter Millenaar, CEO of Agrifac, states that the acquisition by Exel means a strengthening for the Agrifac company and brand. "With Exel as a shareholder, we will be able to achieve our international ambitions faster and better while maintaining our own identity. The current management will stay in position. "



Peter Millenaar, CEO of Agrifac

Exel Industries

Guerric Ballu, CEO of EXEL Industries, stated:

"EXEL Industries is delighted to welcome AGRIFAC, a brand known for its innovative technological solutions, into our family of dynamic and sometimes competitors SMEs. This acquisition completes our combine harvester range in the sugar beet harvester sector, and brings self-propelled sprayers with front cabin and special pendulum chassis system **StabiloPlus** to the crop spraying sector,





which are marketed in countries where we are not necessarily present.

EXEL Industries will ensure the growth of AGRIFAC, which will be a new asset in our growth strategy as the world specialist in crop spraying.”



The unique **StabiloPlus** chassis

END OF PRESSRELEASE

301 Woorden.

Notes to editors: Click the images for links to hi-res versions.

About Agrifac Machinery B.V.

Agrifac's goal is to become the number 1 supplier of high quality sprayers and sugar beet harvesters. To this end, all Agrifac machines are developed in accordance with the “4Es for growers” concept: **Efficiency, Economy, Ergonomics** and **Ecology**. This results in machines that are good for the driver, the business owner, the supplier and the environment. The machines retain their value, are efficient and naturally trend-setting technically, with the lowest costs per hectare as the result.



“For growers” also refers to leading and growing companies. By this we mean Agrifac customers, but also Agrifac as a company itself.

“For growers” also stands for our roots: the care of crops in a manner as economical as possible with more profit as the result.

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