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## PRESS RELEASE

### **KUHN Group, manufacturer of agricultural machinery, announces the acquisition of the baler division of KVERNELAND Group**

KUHN group, leader in the field of hay and forage harvesting, livestock, feeding and bedding machinery and tillage, planting and seeding equipment, announces the acquisition of the baler division of Kverneland Group with its factory located in Geldrop, Netherlands.

The facility in Geldrop is specialized in the design and manufacturing of fixed and variable chamber round balers, big square balers, bale wrappers, rotary drum mowers, tedder-rake combinations and maize choppers used in agriculture.

For 2008, the factory in Geldrop plans to achieve net sales of approximately 140 million Euros, with a workforce of 400 employees.

KUHN Group, headquartered in Saverne, France, employs approximately 3000 employees and operates six manufacturing companies, located respectively in Saverne, Châteaubriant, La Copechagnière and Chéméré (France), as well as in Brodhead, (Wisconsin, USA) and Passo Fundo (Rio Grande do Sul, Brazil).

In 2007, KUHN Group's net sales reached 565 million Euros with 70% generated by export sales. For the first 9 months of 2008, KUHN Group reported a sales increase in excess of 20%.

KUHN Group's key reasons for this acquisition are:

- The addition of a wide range of balers, bale wrappers and drum mowers that ideally complements KUHN's current product offering,
- To benefit from a highly qualified research/development and manufacturing facility in the field of baling,
- The resulting product offering of KUHN Group reinforces Kuhn's strategic position in the hay and forage equipment business. This acquisition will enable KUHN to continue its progression in the agricultural machinery sector.

The acquisition is subject to the approval of the relevant competition authorities and advice by the employee representatives in Holland. The transaction is expected to be completed in the first quarter of 2009.

In parallel to their immediate introduction in the network under the Kuhn brand name, the products of the Geldrop factory will continue to be sold in the Kverneland network during a transition period of maximum two years.

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