

2023

YEAR IN REVIEW
REPORT



Welcome message from the Chairman of the AGCO Agriculture Foundation

From the Chair

Since its establishment, the AGCO Agriculture Foundation has made bold commitments to improve lives in farming communities around the world and to prevent and relieve hunger; having been brought up on a farm, I understand the need that is there. That was why when AGCO approached me to become Chair of the Foundation a couple of years ago, I was delighted to step forward.

In recent years, the world has experienced unprecedented crises such as extreme weather events, the war in Ukraine and the COVID-19 pandemic, which have all affected aspects of our food production and supply. With a growing global population, it has led to an increase in the number of people having to pay more for their food and, more dramatically, facing hunger and poverty. Farmers and farming communities around the world have been confronted with the burden of trying to address these challenges in a more sustainable way – doing more with less.

As a Foundation, we are committed to help. Last year, we fostered strategic partnerships with nonprofits that shared our vision to advance our commitment to zero hunger and a passion to sustainably feed the world. Over the years, we have directly supported over 50,000 beneficiaries and indirectly over 300,000 people. Our 2023 projects were spread throughout the world including the United States, the United Kingdom, Ukraine, Brazil, Nepal, Switzerland and South Africa. And we are engaged in support activities for education, community development, sustainable food production, research, innovation, relief efforts and much more.

Looking forward, we wish to continue involving as many as possible of AGCO employees, dealers, farmers, friends and others in our communities in the Foundation's activities. We will continue working with nonprofit partners to address the challenges affecting our food systems, nurture people's skills, and empower the next generation of farmers. We will also commit funds to initiatives that promote farmers' mental health and wellbeing. Finally, as we enter a new project year, we will work to refresh the Foundation strategy and its focus pillars to make sure that the Foundation is current and relevant in a fast-changing society and environment.

The Foundation Board wishes to thank our nonprofit partners, the Employee Advisory Board, AGCO employees, and other supporters for providing help over the last year. We look forward to collaborating more in 2024 to achieve our shared goals and to make a difference.

With sincere thanks,

Roger N. Batkin

Board Chair

AGCO Agriculture Foundation



Our impact

The Foundation remains focused on shared value creation through our support of causes that meet the Foundation's objectives, to transform lives and promote solutions to sustainably feed our world. The Foundation's impact in numbers (**from 2018-2023**).



Who we are

The Foundation's holistic, action-oriented and farmer-centric approach to food security and sustainable agriculture development makes a lasting impact on farmers and farming communities globally.



Purpose:

Build needed agricultural infrastructure to meet increasing nutrition needs.

Vision:

Holistic approach to the prevention and relief of hunger.



Mission:

Initiate impactful programs to support food security and sustainable agricultural development in communities.

Focus pillars

The AGCO Agriculture Foundation is focused on three interconnected strategic pillars, closely aligned with its vision, mission and purpose.



Nutrition and Sustainable Food Systems

Subtopics include:

- Food security (ensuring people have reliable access to nutritious food).
- Animal welfare (promoting humane and sustainable farming).
- Climate action (reducing the environmental impact of agriculture and promoting climate-resilient farming).



Agricultural Education, Research and Innovation

Subtopics include:

- Promoting agricultural education and vocational training to empower the next generation of farmers with skills.
- Investing in agtech, innovation and research to advance sustainable farming practices and drive positive change in the agricultural industry.



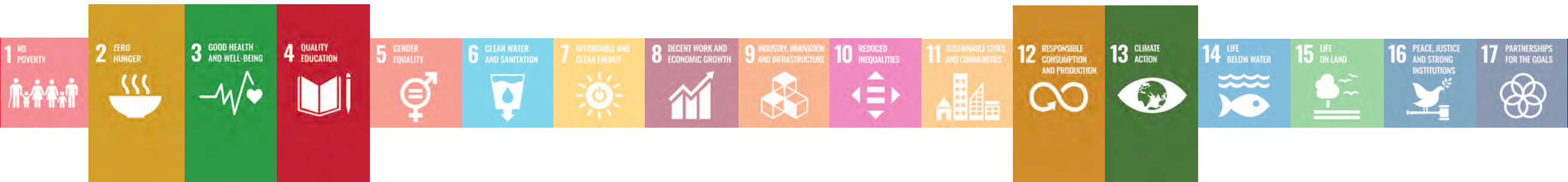
Community Development

Subtopics include:

- Supporting and uplifting rural communities.
- Enhancing livelihoods and access to opportunities in farming communities.
- Volunteering support.

Sustainable Development Goals

AGCO Agriculture Foundation is committed to impact-driven agricultural initiatives for a food-secure world.
The Foundation's strategic projects and programs are aligned with five of the **Sustainable Development Goals (SDGs)**.



2023

Projects



Providence Farm Collective: Implementing a holistic on-farm compost generation system, post-harvest efficiency and food safety optimization.

Despite their deep indigenous farming knowledge and agricultural background, many of the refugees continue to face limitations pertaining to inequalities in access to farmland and fresh food. In the West and East-Side neighbourhoods in Buffalo, New York, the Providence Farm Collective Corp (PFC) is cultivating farmer-led and community-rooted agriculture with the Somali Bantu Community, helping in the realization of under-resourced peoples' rights and empowering refugee, immigrant, and Black communities with just and equitable access to food and farmland.

On 37 acres of farmland, PFC has 21 farms currently cultivated by 275 farmers from nine refugee, immigrant and Black ethnic communities. These refugee communities continue to grow over 35 varieties of African and Asian crops in order to contribute to food security and preserve their traditional forgotten crops while earning income and meeting the vegetable market demand in the local communities. Although the refugee farmers are growing produce organically, they are experiencing limitations to sustainably produce food at optimal capacity due to the degraded soil from its recently acquired 37 acres of land.

In collaboration with the PFC, we supported its project, which aims to improve soil health through a well-balanced compost. The funding support is to help PFC devise a more sustainable solution by purchasing equipment and supplies to implement a holistic, well-balanced on-farm composting system and generate its own on-farm compost to improve soil health and help farmers cultivate more varieties of culturally significant crops. Additionally, to improve the crop yields of the refugee farmers at PFC. This initiative has reduced the on-farm production costs and increased the income of the refugee farmers.

PFC produced over 100,000 pounds of fresh produce in 2023, addressing food insecurity in the Buffalo area. Our grant support also strengthened the farms' post-harvest efficiency and food safety by reducing post-harvest loss and improving economic opportunities for the refugee farmers. Other activities include providing technical assistance and hands-on demonstrations for the farmers and installing post-harvest equipment, visual aids and signage, which helped with best practices and standard operating procedures for efficient food safety and post-harvest produce handling.



Minorities in Agriculture, Natural Resources, and Related Sciences: AGCO Agriculture Foundation scholarship program - advancing minority representation in the agricultural industry

In collaboration with the Minorities in Agriculture, Natural Resources, and Related Sciences (MANRRS), the Foundation is helping to close skill gaps in the agricultural industry by providing scholarship opportunities for targeted internship roles in critical areas such as agronomy, agribusiness, engineering, data science, software development and related disciplines to increase diversity and promote the agricultural industry as an admirable and sound career choice.

The three-year funded project is designed to offer annual scholarships to up to 16 students from underrepresented groups and travel support to help them attend the National MANRRS yearly conference.



UNITED STATES OF AMERICA



Country Trust: Farm discovery program - connecting disadvantaged children with the land that sustains us

Connecting the next generation to working farms can foster their interest in agriculture and increase their understanding of how farms produce food we consume.

The Country Trust is a national education foundation in the UK that connects disadvantaged children with the land that nourishes humanity through food, farming and countryside experiences. In support of this effort, we are collaborating to expand the farm discovery program to allow more children from disadvantaged areas to explore a working farm, while also providing support for teachers to sustain the impact of a farm discovery program.

The one-year partnership is helping to grow the delivery capacity of the program to deliver an additional 70 farm discovery visits and supporting at least 70 teachers to sustain the impact of the farm discovery program through access to digital learning assets and resources.

Our grant support in 2023 made it possible for 25 farm visits, allowing almost 600 children to participate in this rewarding program.

On the ground, we are assisting the nonprofit in expanding its farmer network to meet the increased number of farm discovery visits by identifying farms where connections can be established with Massey Ferguson dealerships to host the children for on-farm learning experiences.

“The farm discovery visit was wonderfully organised. A trip the children will remember. Extremely valuable” - Teacher, Hamilton Academy

To assist instructors in sustaining the impact of the farm discovery program, the project support allows the nonprofit to convert handbooks into digital tools for the teachers. Furthermore, through this partnership, the nonprofit has prioritized soil health subjects, providing more soil health education to children and the upcoming soil training for the Country Trust team in 2024.

FareShare: Surplus with purpose

Food insecurity has been a major issue for vulnerable households in the UK, resulting in more people skipping meals or going without food for a whole day due to a shortage of food. However, almost one-third of all food produced is lost or wasted. The Intergovernmental Panel on Climate Change estimated that food waste generates up to 10% of global greenhouse gas emissions. To combat hunger and climate change, food waste must be addressed.

In 2022, the Foundation committed funding to support FareShare’s expansion of the Surplus with Purpose program in the UK, which accounts for more than a third of the good food currently being saved from waste. The Surplus with Purpose program works with small-scale farmers and producers across the UK to help cover the cost of redistributing unsold food rather than letting it go to waste. The rescued food is then redistributed through thousands of UK charities to support people in need.

FareShare provided 57,800 tons of food to 8,445 charities and community groups across the UK in 2023, enough for 137 million meals, with over a million weekly service users. The Foundation grant has helped deliver fresh fruits and vegetables to FareShare from the fields, orchards and barns of farmers and producers to the tables of community centers and family homes, as well as reduce the environmental impact of food waste.

“Without FareShare food, we wouldn’t be able to get some of the families through the door and chat with them, possibly opening them up to new organizations. We wouldn’t be able to identify silent poverty, either.” – A charity organization under FareShare



Year one project outcomes



256

Food volume secured (Tons)



1,385

CO₂ emmisions waste prevented (Tons)



610,488

Number of meals



117

Number of producers supported



MHP Gromadi Foundation: Providing nutrition to families in conflict zones of Ukraine

Since Russia's invasion of Ukraine in early 2022, we have worked with local and international nonprofits to deliver food relief assistance and to ensure that farmers have access to the essential seed inputs they need to sustain food production.

To further our impact, we supported MHP Gromadi Foundation, a local nonprofit in Ukraine, to provide humanitarian aid kits and baby food. Our support provided food relief for babies and to displaced people within Ukraine.

The project delivery was split into two phases. The first phase involved delivering 13,000 jars of early childhood nutrition food. The second phase supported the provision of humanitarian aid kits (which included beef stew, rice, pasta, cereals, tea, and canned vegetables) to internally displaced low-income and large families.

“Food systems are very vulnerable to external shocks, such as war and conflicts, political instability, climate and weather events. Therefore, our team much appreciates your financial assistance in realizing urgent food aid projects in Ukraine.” - Tetiana Volochay, Director of Charitable Foundation, MHP –Gromadi





Amigos Do Bem: Cashew project - seedlings of transformation in northeastern dryland

Brazil's northeastern dryland is the world's most populous semiarid region, with many people living below the poverty line. To support the northeastern dryland regions, we collaborated with the Amigos Do Bem, a local nonprofit institution.

The project grant is being used to purchase and distribute 30,000 fruit tree seedlings, fertilizers and farming kits and to provide training, technical support and continuous farm monitoring. The initiative will support 100 families — reaching more than 500 people — while neutralizing approximately 500 tons of carbon dioxide per year with the planting of cashew trees.

Expected impacts for our project funding support are outlined as follows:



30,000
Cashew seedlings
distributed



500
Tons of CO₂
neutralized



100
Small producers
benefited



500
People impacted
directly and indirectly



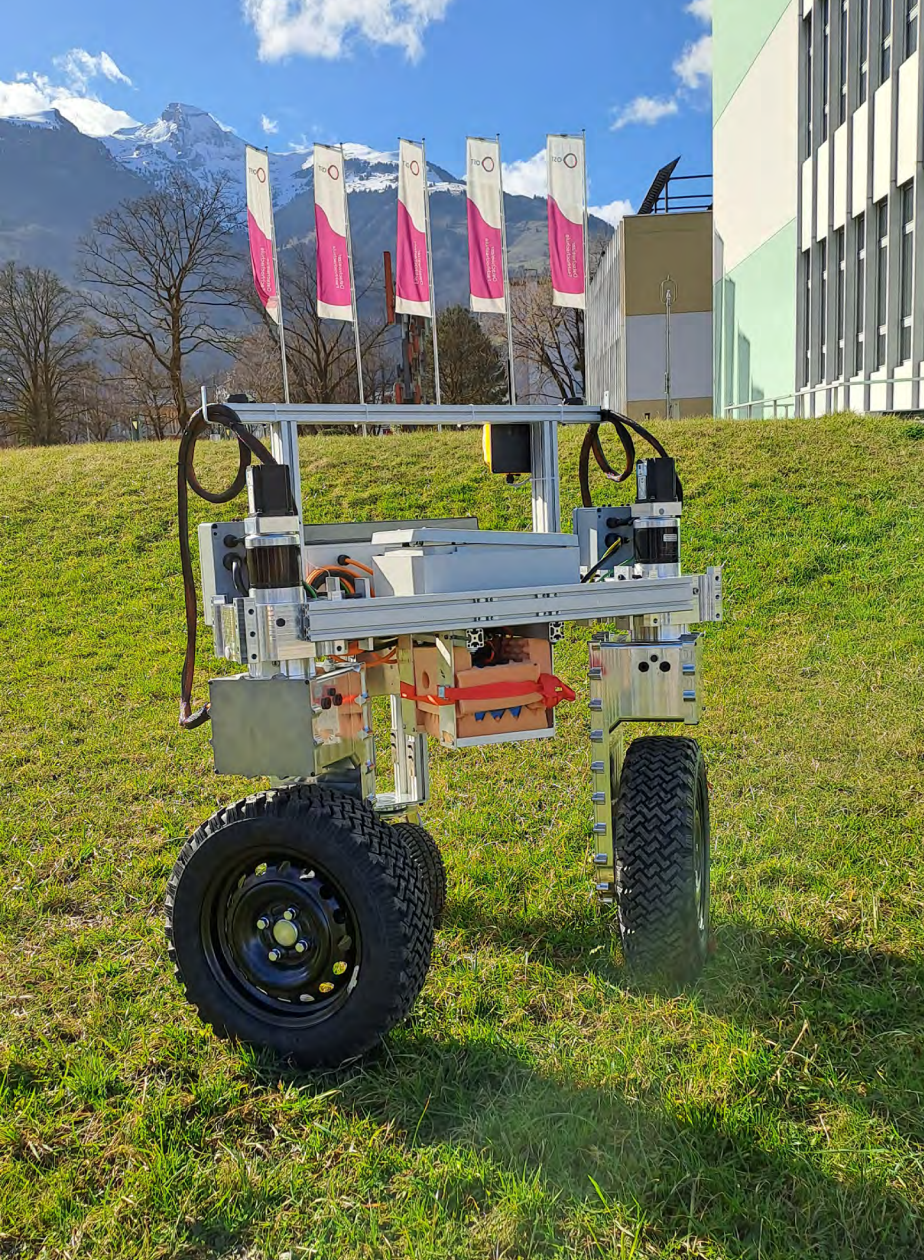
B R A Z I L

Heifer Netherlands: Climate-smart dairy farming project

Dairy farming generates both income and nutritional security for many rural people in Nepal. The country has many cattle and buffaloes with low productivity and a high carbon footprint. To help address this issue, the Foundation committed funding as part of a two-year partnership with Heifer Netherlands. Our support helps facilitate the implementation of the climate-smart dairy farming project, “Milky Way Nepal”.

In collaboration with Heifer Project Nepal, the International Livestock Research Institute (ILRI) and the Nepalese Agriculture Research Centre, the project provides outreach to dairy farmers in Nepal to help them adopt feed management and animal husbandry systems that reduce livestock emissions. These interventions empower farmers to improve productivity, enhance carbon sequestration and generate biogas — a form of clean energy — as well as organic fertilizer and establish a fodder nursery using cow dung seedling pots made of manure, soil and husk. The Foundation’s funding will directly support 100 dairy farm households while providing benefits to many other stakeholders.





Bern University: Non-tillage-based weed control methods on lightweight field robots in a cool and wet climate

With an eye toward advancing agricultural research and innovation to sustainably produce food, the Foundation provided a three-year grant to the Research Unit of Plant Production and Biodiversity at Bern University of Applied Sciences in Switzerland. The research focuses on leveraging non-contact weed control methods in combination with small robots to prevent soil compaction, minimize weed emergence and promote sustainable crop production.

Since the start of the project, four students have been involved in the project, with their thesis focused on the software and hardware components of the open field automation equipment. In 2024, Open Field Automation robot will begin field trials at the Swiss Future Farm and code and designs will be made available as open source.



Gordon Institute of Business Science and Harper Adams University: Africa Agribusiness Qualification program

South Africa's high youth unemployment rate is a huge problem for the education and labour sectors, particularly in terms of skill development and retention. Furthermore, Africa's youth population is growing, with over 60% of Africans under the age of 35 in most countries.

In support of Africa's Agenda 2063 for food security, nutrition, and the agricultural sector, we funded the second cohort of the Africa Agribusiness Qualification (AAQ) program in South Africa, under our 'Advancement in Agricultural Education' focused pillar to assist in bridging the skills gap and empowering emerging young leaders in agriculture to contribute to these goals.

The program was created to provide delegates with technical and sales skills, knowledge, training and chances to develop a thriving agricultural industry for Africa. The program, which lasted more than a year, involved young professionals in theoretical, practical, and field training covering foundational topics in business, agricultural science, farm technology and personal development.

Seventeen students graduated with NQF 4 certification from the AAQ program in March 2023 and are making bold changes to transform Africa's agricultural sector.



“The best part of the program for me was the precision agriculture and mechanization module held in Heidelberg and Kestell respectively. The training was both theoretical and practical. Seeing the machines, getting to touch and operate them complimented the theoretical training giving a clear understanding of things.”-
Magunya Kalimashe, AAQ delegate.

“The impact of the AAQ program has been life-changing. I have been equipped with leadership, better decision-making, team management and self-development skills. Beyond the certification from this program, I’m excited about advancing my agricultural career and agribusiness journey using the skills and knowledge gained from the program.” - Bayanda Vincent Maseko, AAQ delegate.



Partners' award recognitions 2023



The UN Global Compact Network Ukraine awarded MHP-Gromadi Charitable Foundation and the AGCO Agriculture Foundation **Partnership of Sustainability Award 2023 in the category “People”** for the outstanding work supplying humanitarian aid kits and early childhood nutrition to internally displaced people in Ukraine.

Read more about the **UN Global Compact Network Ukraine Sustainability Award 2023**.

“The Foundation’s approach has always included fostering strategic collaboration and partnerships, which are vital for a more meaningful and inclusive impact. Together with nonprofit partners, the Foundation is proud to consistently support initiatives that meet the urgent needs of farming communities and farmers. The award recognitions for our supported programs with these nonprofit partners attest to the remarkable impact the project activities create for the people.” – John Agboola, Manager, AGCO Agriculture Foundation

The AGCO Agriculture Foundation supported the Providence Farm Collective in 2023 to implement a holistic on-farm compost generation system and post-harvest efficiency and food safety optimization. We are pleased to share these PFC awards:

- The Edible Communities announced Providence Farm Collective as the recipient of the **2023 Sustainability Award**. The award recognition is given to a person or group for their sustainability efforts and resulting community impacts.
- The Western New York Sustainable Business Roundtable recognized Providence Farm Collective for two awards: **Community Impact Award** and **Sustainability Work Award**.

Learn more about the **Edible Communities Sustainability Award 2023** and the **Western New York Sustainable Business Roundtable 2023 Recognitions**.

The Foundation Board

The Board governs the AGCO Agriculture Foundation and comprises senior executives from AGCO Corporation. The Foundation Board approved resolutions for the 2023 calendar year, including new projects as well as the annual strategic plan, budgets and financial statements.



Roger N. Batkin

Board Chair
Senior Vice President,
General Counsel,
Chief ESG Officer and
Corporate Secretary



Damon Audia

Board Member
Senior Vice President
and Chief Financial
Officer



Frédéric Devienne

Board Member
Vice President, EME and
Global Fendt-Valtra Finance,
EME Regional Lead



Louisa Parker-Smith

Board Member
Director, Global Corporate
Sustainability and AGCO
Agriculture Foundation



Dr. Stefan Wenaweser

Board Member
Partner of Marxer & Partner
Attorneys-at-Law



Employee Advisory Board

The Foundation Board approved a resolution to establish an Employee Advisory Board (EAB) in 2022. Eight employees from AGCO regions and businesses served as EAB members. The EAB members have been vital in establishing strong connections between AGCO employees and the Foundation. The advisory board managed and facilitated the review of grant nomination causes, assisting in identifying appropriate projects to be funded.



Courtney Farrell
Director, Regional Sales,
MF North America
United States/Duluth



Nicholas Scates
Senior Manager, Product
Management Global Fendt
Application and Tracked Tractor
United States/Jackson



Fernanda Teixeira
Communication & Customer
Care South America Manager
Brazil/Jundiai



Francisco Reberti
Government Affairs
Specialist
Brazil/Jundiai



Leonard von Stillfried
Director, Product
Management Fendt Tractors
Germany/Marktoberdorf



Lindsay Haddon
Advertising & Sales Promotion
Manager MF UK & Ireland
United Kingdom/Stoneleigh



Priscilla Peterson
Manager, Environment, Health
& Safety and Facilities Manager
ANZFE
Australia/Sunshine West



Sarah He
Senior Manager,
Marketing China
China/Changzhou

Transforming lives in farming communities

The AGCO Agriculture Foundation is a charitable organization established by AGCO Corporation in 2018 as a reaffirmation of our dedication to support farmers as they strive to feed the world. It is a separate legal entity from AGCO Corporation with distinct legal restrictions. AGCO Agriculture Foundation accounts independently for its operations, assets, liabilities and expenses.

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