# MEDIA RELEASE

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**Australian ag equipment business latest acquisition in CNH Industrial’s commitment to innovation, sustainability**

CNH Industrial has announced the acquisition of Australian agricultural equipment manufacturer K-Line Ag in a move that enhances the global crop production portfolio of CNHI’s agriculture brands Case IH and New Holland.

Based in Cowra, NSW, K-Line Ag is a leader in the agricultural implement business, founded in 1993 by Richard Larsen after he saw an opening in the market for a broader, more efficient range of tillage machinery.

Since then K-Line Ag has pioneered the production of high-performance tillage and residue management equipment such as the company’s revolutionary Speedtiller® a dual-purpose disc-tillage machine praised for its soil conditioning capabilities with superior penetration.

“This is an exciting opportunity for our Australian and New Zealand customers, with K-Line Ag known for innovative soil management solutions that result in high productivity in a variety of growing regions and conditions,” said Brandon Stannett, CNH Industrial Managing Director – Agriculture, Australia and New Zealand.

“As a company, we’re increasingly focused on tillage and seeding methods that promote sustainability and soil protection, and the suite of products that K-Line Ag has developed fits perfectly with this direction. Their commitment to innovation, reliability and efficiency also aligns with the qualities that underpin Case IH and New Holland, providing a synergy that can only mean important opportunities for us and our customers.”

Brandon said K-Line Ag products would continue to be sold under that name in Australia and New Zealand through existing Case IH, New Holland and selected independent dealers, and will be re-branded as Case IH in the North American market, where K-Line Ag equipment has been sold since 2013.

The manufacturing of K-Line Ag products like the Speedtiller® will remain in Cowra, with plans to ramp up production and increase the number of units produced each month, which may mean the need for more staff in the future. The Larsen family will also remain heavily involved in strategy and day to day management of the business.

Case IH is the leading tillage brand in North America, with the company identifying surface compaction and seedbed floor levelness as critical when it comes to seed placement accuracy, early root development and yield. The Speedtiller® came to the attention of CNH Industrial because – while many products get the job done on the surface – it proved to be the only high-speed tillage tool designed for deep and shallow settings that delivered uniform results to depth, giving producers ideal seedbed preparation without agronomic compromise.

“As a global company we’re excited to be making this level of investment in an Australian company whose reputation for excellence and results is known around the world. We’re

proud to bring K-Line Ag into the CNH Industrial agriculture stable and know that together we can continue to raise the bar with equipment that satisfies the needs of farmers looking for sustainable farming solutions that don’t compromise on efficiency and productivity,” Brandon said.

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*CNH Industrial N.V. (NYSE: CNHI /MI: CNHI) is a global leader in the capital goods sector with established industrial experience, a wide range of products and a worldwide presence. Each of the individual brands belonging to the Company is a major international force in its specific industrial sector: Case IH, New Holland Agriculture and Steyr for tractors and agricultural machinery; Case and New Holland Construction for earth moving equipment; Iveco for commercial vehicles; Iveco Bus and Heuliez Bus for buses and coaches; Iveco Astra for quarry and construction vehicles; Magirus for firefighting vehicles; Iveco Defence Vehicles for defence and civil protection; and FPT Industrial for engines and transmissions. More information can be found on the corporate website: www.cnhindustrial.com*