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M.11382 - AGCO / TRIMBLE / TRIMBLE SOLUTIONS JV

SECTION 1.2

Description of the concentration

On September 28, 2023, AGCO Corporation (“AGCO”) and Trimble Inc. (“Trimble” together the “Parties”) announced their intention to acquire joint control of Trimble Solutions, LLC, a newly formed entity (“Trimble Solutions LLC” or “Target”), within the meaning of Articles 3(1)(b) and 3(4) of Council Regulation (EC) No 139/2004. The concentration will be accomplished by way of a creation of a joint venture consisting of certain AGCO and Trimble precision agriculture assets (the “JV” or the “Transaction”).

The business activities of the undertakings concerned are as follows:

- AGCO: AGCO is a global manufacturer and distributor of agricultural equipment and related software solutions.

- Trimble: Trimble is a US-based software, hardware, and services technology company. Trimble is active across multiple industries, including building, civil and infrastructure construction, geospatial, survey and mapping, agriculture, natural resources, utilities, transportation, and government.

- Trimble Solutions LLC: Trimble Solutions LLC is a joint venture company newly formed under the laws of the state of Delaware, and will be the entity into which Trimble will contribute its precision agriculture business, excluding certain GNSS and guidance technologies which will be provided under the terms of a separate supply agreement. AGCO will contribute to Trimble Solutions LLC its JCA Technologies business, which currently develops technology platforms for agricultural machines, implement controls, and electronic system components.