

*Strategic Agreement and OEM partnership*

## ***CLAAS and Carraro Group intensify cooperation on tractors, axles and employee skills***

*Campodarsego / Harsewinkel, February 3, 2022. CLAAS and Carraro Group are further expanding their decades-long cooperation, following the signing of a new strategic agreement yesterday at Carraro Group Headquarters in Campodarsego (Padua, Italy). In addition to the development and production of special and compact tractors, and the supply of axles and gears for tractors, the cooperation will also include the mutual knowledge transfer and exchange of skills in the fields of human capital and best practices in sustainability.*

### **Course set for growth**

CLAAS and Carraro Group can look back on decades of collaboration. In addition to the delivery of axles and gears, for example for the ARION 400 tractors produced in Le Mans, since CLAAS took over Renault Agriculture in 2003 the partnership has also included the development and production of vineyard and orchard as well as compact tractors.

The two family companies have now laid the foundation for further growth on both sides as part of a strategic agreement. This makes Carraro Group the third company with which CLAAS has entered into a strategic partnership.

*"A clear short- to medium-term goal of our commitment is to increase sales and market share in the segments of special and compact tractors – explains CLAAS CEO Thomas Böck – To achieve our goals, we are investing together in new developments, but also in competences and skills of our employees and know-how-transfers".*

*"This agreement seals a solid ten-year relationship between two industrial groups of reference in their specific markets. – commented Andrea Conchetto, CEO of Carraro Group – Today, however, we are going beyond a typical contract for the supply of vehicles, components and services, because we intend to pool our mutual skills and exploit them on a common basis. This is a new way of consolidating business relationships that can determine an important advantage for both players involved. Sharing best practices, comparing cultures, increasing knowledge of the end user thanks to the widespread presence in the market of CLAAS GmbH will allow our group to grow further and consistently.*

In addition to Cathrina Claas-Mühlhäuser, Chairwoman of the CLAAS Shareholders Committee and Thomas Böck, several members of the CLAAS board and tractor business met Carraro Group Chairman and Vice Chairman Enrico and Tomaso Carraro, as well as Carraro Group CEO, Andrea Conchetto, and further management members in the Carraro headquarters in Campodarsego.

It was only in November 2021 that CLAAS presented the modernized NEXOS series manufactured by Carraro Group with Stage V emissions standard and numerous new technology and equipment features. Based on the even closer cooperation, further new tractor models are to follow in 2022 - including launches at SIMA, which will take place in Paris from November 6th to 10th.

### Strong focus on CSR

In the future, strategic cooperation will not only be limited to purely technical areas such as the development and specification of tractors and the supply of axles by Carraro Group, but also to the area of Corporate Social Responsibility (CSR).

*"Our decision to intensify the cooperation with Carraro Group is based on a strong mutual trust and a fundamental deepening of our competencies that have grown over many years," Böck continues. "Therefore, selected employees from Carraro Group will work at CLAAS locations for short periods and vice versa. In addition to production, this will also include administrative functions in the small tractor business unit. Both family companies will benefit from this knowledge transfer in the medium to long term and strengthen their cooperation as well as their link in terms of brand values."*

### Here will follow 1-2 pictures of the signing session



*Meeting at the Carraro Group headquarters in Campodarsego to sign the contracts on February 2nd: Cathrina Claas-Mühlhäuser, Chairwoman of the Shareholders' Committee, Thomas Böck, CEO CLAAS Group, Dr. Martin von Hoyningen-Huene, member of the CLAAS Executive Board and President CLAAS tractor, Henner Böttcher, CFO CLAAS Group, Alexander Reinhardt, Senior Vice President Product Unit Small Tractor, Enrico Carraro (Chairman Carraro Group), Tomaso Carraro (Vice Chairman Carraro Group), Andrea Conchetto, CEO Carraro Group, Marco Stella, Carraro Agritalia General Manager (Tractor Business Area). Rüdiger Mohr, Head of Corporate Purchasing, signed virtually via video conference. Note: All participants on-site were vaccinated and were currently tested.*



*In November 2021, CLAAS introduced the latest generation of NEXOS tractors, manufactured by Carraro Group.*



*Carraro Group has been also producing ELIOS compact tractors for CLAAS for many years.*

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#### **About CLAAS**

CLAAS ([www.claas.com](https://www.claas.com)) is a family business founded in 1913 and one of the world's leading manufacturers of agricultural engineering equipment. The company, with corporate headquarters in Harsewinkel, Germany, is the European market leader in combine harvesters. CLAAS is the world leader in another large product group, self-propelled forage harvesters. CLAAS is successfully represented around the world with tractors, agricultural balers and green harvesting machinery. The CLAAS product portfolio also includes state-of-the-art farming information technology. CLAAS employs more than 11,900 workers worldwide and reported a turnover of €4.8 billion in the 2021 fiscal year.

#### **About Carraro Group**

Carraro ([www.carraro.com](https://www.carraro.com)) is an international group, a leader in transmission systems for off-road vehicles and specialised tractors. The Group's activities are divided into two Business Areas:

- Transmission systems (axles and transmissions) and components mainly for agricultural and construction equipment, and also markets a wide range of gears for very diverse sectors, from the automotive industry to material handling, agricultural applications and construction equipment.
- Specialised (vineyard and orchard, from 60 to 100 hp) Tractors for third parties and engineering services for tractors manufacturers.

The Group has its headquarters in Campodarsego (Padua). At 31.12.2021, the Group had 3,580 employees – of which 1,570 based in Italy – and has manufacturing facilities in Italy (4), India, China and Argentina. As at 31.12.2021 the turnover of the Group was 640 mln €.