

## SUMMARY FINANCIAL INFORMATION

(In millions, except per share amounts)

	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Reported Operating Data:</b>			
Net sales	\$ 9,352.0	\$ 8,306.5	\$ 7,410.5
Operating income	489.0	404.4	287.0
Net income attributable to AGCO Corporation and subsidiaries	285.5	186.4	160.1
Net income per common share—diluted	\$ 3.58	\$ 2.32	\$ 1.96
Net cash provided by operating activities	\$ 595.9	\$ 577.6	\$ 369.5
Capital expenditures	(203.3)	(203.9)	(201.0)
Free cash flow <sup>(1)</sup>	\$ 392.6	\$ 373.7	\$ 168.5
<b>Adjusted Operating Data:</b>			
Adjusted operating income <sup>(1)</sup>	\$ 501.0	\$ 420.4	\$ 298.9
Adjusted net income <sup>(1)</sup>	310.2	242.0	201.6
Adjusted net income per common share—diluted <sup>(1)</sup>	\$ 3.89	\$ 3.02	\$ 2.47
<b>Balance Sheet Data:</b>			
Cash and cash equivalents	\$ 326.1	\$ 367.7	\$ 429.7
Total assets	7,626.4	7,971.7	7,168.4
Total debt <sup>(2)</sup>	1,459.5	1,713.5	1,695.4
Stockholders' equity	2,993.5	3,095.3	2,837.2

(1) See reconciliation of non-GAAP measures below.

(2) Includes current portion of long-term debt and debt issuance costs.

## RECONCILIATION OF NON-GAAP MEASURES

(In millions, except per share amounts)

Years Ended December 31,

	<b>2018</b>			<b>2017</b>			<b>2016</b>		
	Income from Operations	Net Income <sup>(1)(2)</sup>	Net Income per Share <sup>(1)</sup>	Income from Operations	Net Income <sup>(1)</sup>	Net Income per Share <sup>(1)(2)</sup>	Income from Operations	Net Income <sup>(1)</sup>	Net Income per Share <sup>(1)</sup>
As reported	\$ 489.0	\$ 285.5	\$ 3.58	\$ 404.4	\$ 186.4	\$ 2.32	\$ 287.0	\$ 160.1	\$ 1.96
Restructuring expenses	12.0	8.7	0.11	11.2	8.8	0.11	11.9	9.9	0.12
Non-cash expense related to waived stock compensation	—	—	—	4.8	4.8	0.06	—	—	—
Extinguishment of debt	—	24.4	0.31	—	—	—	—	—	—
Deferred income tax adjustment	—	—	—	—	—	—	—	31.6	0.39
Tax (benefit) provision associated with U.S. tax reform	—	(8.5)	(0.11)	—	42.0	0.52	—	—	—
As adjusted	<u>\$ 501.0</u>	<u>\$ 310.2</u>	<u>\$ 3.89</u>	<u>\$ 420.4</u>	<u>\$ 242.0</u>	<u>\$ 3.02</u>	<u>\$ 298.9</u>	<u>\$ 201.6</u>	<u>\$ 2.47</u>

(1) Net income and net income per share amounts are after tax.

(2) Rounding may impact summation of amounts.

	<b>2018</b>	<b>2017</b>	<b>2016</b>
Net cash provided by operating activities	\$ 595.9	\$ 577.6	\$ 369.5
Less:			
Capital expenditures	(203.3)	(203.9)	(201.0)
Free cash flow	<u>\$ 392.6</u>	<u>\$ 373.7</u>	<u>\$ 168.5</u>