



Ingersoll Tillage Group

Making your tillage products better.

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Ingersoll Tillage Group to acquire majority controlling interest in Corporacion Patricio Echeverria

Hamilton, Canada and Legazpia, Spain November 30, 2013 - The Shareholders of North American Tillage Tools Co (doing business as Ingersoll Tillage Group (ITG)) and Corporacion Patricio Echeverria (CPE) are pleased to announce that an agreement has been reached where ITG will acquire the majority controlling interest in CPE. The transaction is expected to close in the coming weeks and is subject to normal Anti-trust and customary conditions precedent. The new group will create the only truly global manufacturer and supplier of agricultural tillage, seeding and sugar harvesting products and solutions as well as bring renewed excitement to the hand-tool business. The Shareholders of ITG have communicated their commitment to investing in and growing the combined business globally while continuing operations similar to how they run today.

About Ingersoll Tillage Group (ITG)

Ingersoll Tillage Group has more than 100 years of history producing and providing high quality ground engaging tillage tools mainly for the North American markets. ITG is a privately held group of companies focused on delivering key components to their chosen customers. The Company's line of disc blades, coulters and planting/seeding disc are supplied to many of the major Original Equipment Manufacturers (OEMs) and marketed under their brand marks. Some of the products produced by ITG include: ResidueRazor® disc, SoilRazor® disc, Super Sharp™ blades, DuraFace™ long wearing blades. Additional information available at <http://www.ingersolltillage.com>

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About Corporacion Patricio Echeverria (CPE)

With more than 100 years of history, in more than 120 countries and more than 1,300 employees, CPE, better known worldwide by its brand Bellota, has two businesses: i) Bellota Hand-tools (BHT) that focuses on the development, manufacturing and commercialization of high quality hand tools (more than 18,000 references) for construction, gardening and agriculture uses, with commercial and manufacturing presence in Europe, Central America, South America and the U.S. (under the brand of Corona in the U.S.), and ii) Bellota Agrisolutions (BAS) that focuses on the development, manufacturing and commercialization of components for agricultural machinery (blades, cultivator points, tines, points for ploughshares, etc.) under the Bellota Agrisolutions brand, with commercial presence in all worldwide agricultural areas and manufacturing facilities in Spain, the U.S., India and Brazil. Additional information available at <http://www.bellota.com>

Financial Advisors

ITG and its shareholders were advised by Lincoln International and CPE and its shareholders were advised by J.P. Morgan

Contact

Questions and information requests should be submitted by email to ExternalRelations@ingersolltillage.com

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