



# FOR IMMEDIATE RELEASE

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## **Vermeer Sells Minority Interest in Lely Vermeer Maschinenfabrik, Gmbh**

**PELLA, Iowa, September 28, 2016** – Today, Vermeer Corporation, manufacturer of agricultural and industrial equipment, announced the sale of its minority interest in Lely Vermeer Maschinenfabrik, Gmbh to Lely Holding. The two companies have successfully collaborated on a number of projects over the last two decades, and this move will allow each organization to focus on their respective core markets.

“Lely and Vermeer have had a close working relationship since the mid-1980s. As the market changes, this is a natural evolution,” says Vermeer Executive Vice President and CMO, Mark Core. “For Vermeer, this means a continued, but elevated focus on delivering undeniable value and confidence to North American farmers and ranchers who rely on Vermeer for innovation in the round baler category, as well as the products that support them in the field.”

Moving forward, Lely will continue to be a key supplier for Vermeer.

### **About Vermeer**

Vermeer Corporation delivers a real impact in a progressing world through the manufacture of high-quality agricultural, underground construction, surface mining, tree care and environmental equipment. With a reputation for durability and reliability, that equipment is backed by localized customer service and support provided by independent dealers around the world. To learn more about Vermeer Corporation, products, the dealer network and financing options, visit [vermeer.com](http://vermeer.com).