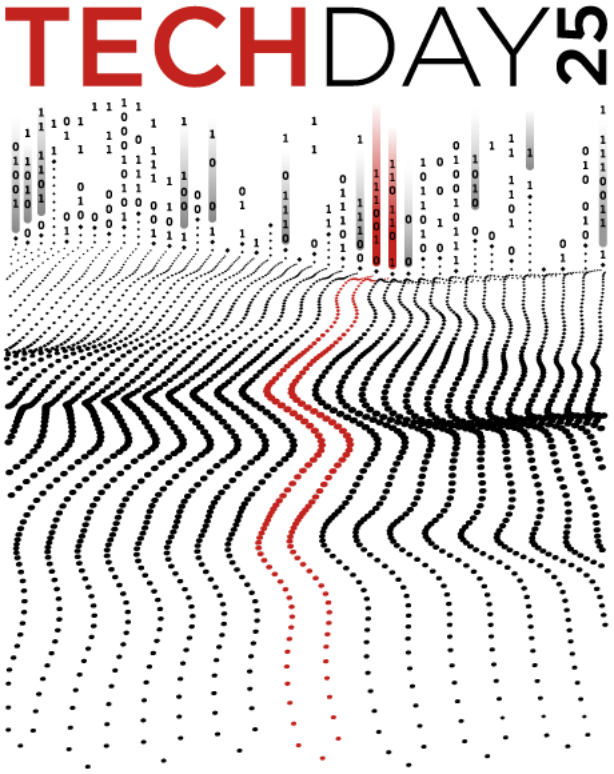

TRANSCRIPT

November 11, 2025

OVERVIEW

CNH SPEAKERS

Jason Omerza; *Vice President, Investor Relations*
Gerrit Marx; *Chief Executive Officer*
Jay Schroeder; *Chief Technology Officer*
Eric Shuman; *General Manager, Precision Technology Operations*
John Preheim; *Heads, Precision and Electronics Product Development*
Alison Bryan; *Research Agronomist*
Monte Weller; *Product Line Director, Global Crop Production and Hay & Forage, Case IH*
George Varvarelis; *Global Vision System Director*
Francesca Protano; *Head of Technology Strategies and Product Innovation*
Christian Gonzalez; *Head, Harvesting Product Management*
Thierry Le Briquer; *Global Grape, Olive & Coffee Product Management*

CNH GUEST SPEAKERS

Franziska Zimmermann – Moderator
Jordan Kambeitz – CEO Kambeitz Farms

TECH DAY 2025 PARTICIPANTS

Adam Seiden – Barclays
David Raso – Evercore ISI
Kristen Owen - Oppenheimer
Tsitsi Griffiths – Federated Hermes
Kyle Menges – Citi
Elissa El Moufti – Federated Hermes

INTRODUCTION

Jason Omerza

Hi, everybody. Welcome to CNH's 2025 Tech Day. My name is Jason Omerza from Investor Relations. We're grateful for all of you for joining us today, both those of you here in person at Agritechnica in Hanover, Germany, and those of you joining us online for our live webcast.

Before we get started, there are a few housekeeping items that I need to cover. First, today's webcast is copyrighted by CNH. Any recording, transmission or other use of any portion of the webcast without the written consent from CNH is strictly prohibited. Next, please note that we're not going to be talking about financials today, but any forward-looking statements that we do make are covered by the Safe Harbor statement that's available in the presentation material, which you can download from our website.

With that, let's get this kicked off and enjoy the Tech Day.

[VIDEO 1 - link]

Gerrit Marx

Good afternoon, everyone, and thank you for taking the time to join us here today at the Agritechnica for our Tech Day.

It's an honor to stand before you at my first Agritechnica as the CEO of CNH, representing over 35,000 engaged team members of a great team.

And as a lifelong engineer, I'm an engineer, I'm especially proud to showcase the work of our 5,000 talented R&D experts based at our 35 engineering centers around the world. Together, we represent a company that is not only deeply rooted in innovation, but also uniquely positioned as the only other truly global full-line agricultural player in our industry.

Today, we are here to show you how we are stepping up our game. This event represents the heart of innovation in agriculture. So today, we are here to show you that agriculture isn't just the place [to be]. It is the place where the next great wave of growth technology and impact will happen, and it is already happening all around us.

Six months ago, many of you were with us at the New York Stock Exchange for our Investor Day on May 8. There, we laid our path to 2030, which is built on three interconnected and mutually reinforcing pillars.

First is breaking new ground in iron and tech to become the number one or number two ag player in all major markets where we are present.

The second is our goal to deliver 16% to 17% mid-cycle adjusted EBIT margins in agriculture.

And finally, we have a commitment to increase our through-cycle industrial cash flow generation by 25%, and return substantially all industrial free cash flow to our shareholders.

Today, we are thrilled to show you how we are progressing on this path to 2030. You will see our innovation products and go-to-market strategies come to life here through new launches, solutions and services. But beyond the machines themselves, what truly sets this moment apart is how we are embedding intelligence into everything we do.

CNH's vision is to power the next era of farming with A.I., creating autonomous, predictive and sustainable systems that give every farmer the tools to see ahead, act smarter and produce more with less. That vision is not abstract. It is right here today. You can see it in our brand-new medium horsepower tractors, the Case IH Puma, the new Holland T7, which is on that slide, and the STEYR Impuls, which is on the STEYR booth. And in our new high horsepower tractors, the Case IH Optum 440, the New Holland T7 440, both of them have 440 horsepower, you can guess that. And the STEYR Cervus, which is our highest horsepower tractor we built for STEYR.

These aren't just new high horsepower tractors; they represent a deliberate and strategic step forward here in Europe, where CNH hasn't traditionally competed in the 350- horsepower to 450-horsepower range. We were not there.

These tractors are integral to our global product portfolio. Thanks to them, we are addressing this critical marketplace gap, which is especially relevant to markets such as here in Germany. We are also showcasing significant upgrades across our entire lineup and introducing A.I.-powered precision technology updates as well as new exciting new concepts that show our vision for the future.

Two of our harvesting technologies have won the innovation awards right here at Agritechnica, and you will hear more about them this afternoon. Across all of this, you will see CNH's passion for excellence in agriculture on full display, which show you how we are executing on our ambition to lead, aiming to be the number one or number two player in every major market by 2030.

Today, this is already the case in North and South America and, obviously, in some markets here in Europe. Germany, however, represents a significant opportunity for us. And if we zoom in on Germany, the opportunity is pretty clear. With our latest products and technologies, we are well-positioned to accelerate growth and gain ground here.

So, why are you here? Why invest in agriculture? Agriculture is a $4 trillion global industry. This sector is driven by the daily work of over 600 million farmers and directly supports the livelihood of 2.5 billion people. The world depends on agriculture, and agriculture depends on innovation. The transformation underway in this sector is not just necessary; it is strategic because every field feeds the future.

The challenge of our times is to feed more people with constrained land; and at CNH, we are here at Agritechnica to show you that we have the solutions to face it. The United Nations projects that our global population will grow from 8.2 billion people today to over 10.3 billion over the next 50 years. That is an incremental 35 million people each year and every year. Yet, while demand for food is rising, the land available to grow it is at best constrained.

Only 26% of the earth's surface is above sea level, and just 10% is usable for agriculture. And of that, only 3% is suitable for crop production, and the situation is getting way more serious.

The UN's Food and Agriculture Organization estimates that 40% of the world's soils are already degraded; meaning, that they are missing nutrients and conditions for optimal crop growth and yield. And over 90% could be degraded by 2050 if we do not act.

As the world evolves at an unprecedented speed, we are moving with agility to keep pace and shape what comes next. That's our call to innovate: a call for technology that enhances productivity without compromising the planet; a call for collaboration among OEMs, startups, data scientists, farmers, and engineers to rethink what's possible. This is the challenge of our generation.

We must feed more people with less land and under increasingly difficult conditions, and it all starts with the soil. The number one asset the farmer has is their land, as it is passed down through generations and needs to be preserved from one generation to the next. And the most valuable part of

that land is the top soil. It's only just a few inches thick, but the health of this soil determines not only productivity and yields, but also the quality of food that we produce and that we eat.

As an equipment maker, we often make up only less than 10% of the farmer's total cost with our machines. That said, our equipment must work seamlessly with the other 90% of their spending, which includes seeds, inputs such as fertilizer and, obviously, labor. And this often quite considerable investment is focused on ensuring the health of the top layer of their soil, as that's where their real wealth builds. So, the pressure is on to increase agricultural productivity and to do it sustainably to preserve that precious soil.

At CNH, we believe the answer to supporting our customers with this lies in technology. That is why we continue to prioritize our R&D investments. Last year, we spent over $800 million on our agricultural R&D. 25% of our R&D spend is dedicated to precision technology. And we expect to nearly double our percentage of net sales in this area by 2030, as we explained during the Investor Day.

The most critical of these technologies is A.I., because when A.I. meets the physical world, the impact is real. It is in every hectare harvested more efficiently, and every soil layer kept healthier, and every decision made smarter. We are bringing intelligence into the field. Every time our machine touches the ground, whether it's intelligent implanting or harvesting, we focus on minimizing soil compaction and preserving its vitality because the health of the soil defines the health of our planet.

We are already in the age of A.I. Agentic A.I. is the next big leap forward, which will further accelerate the pace of innovation. Here's just one example of how it will work or already works.

A.I. agents will connect the entire agricultural ecosystem from seed producers and chemical suppliers to machinery manufacturers, providing our customers with an end-to-end solution and service. This will generate a digital twin of the farm, a virtual model, where farmers can simulate every step of the growing cycle before it even begins, as you will see here at Agritechnica and all around us.

For example, optimizing planting schedules and identifying the best moments to harvest is one of those elements. At the same time, CNH is already applying A.I. in the field today. And when used in conjunction with the power of onboard edge computing, this technology will significantly accelerate the benefits A.I. is bringing to our industry.

Our combines, sprayers, and tractors, which you will have already seen today at the show and you will see later on, adapt in real time to changing soil conditions and crop conditions and weather conditions. And in our innovation pipeline, generative A.I. is accelerating how we design and test new products, turning field data into smarter features and machines built faster than ever before.

This is farming driven by foresight, where every decision is informed by data and powered by intelligence; and that data belongs to our farmers. They generate it. They own it. They always have. They always will. And their data belongs to them. Where we come in is by offering them a full digital and open ecosystem that is compatible with data from any third party, including seed and fertilizer providers. By putting ownership in the farmers' hands, we turn insights into action. Fewer passes, lower soil compaction and healthier, more resilient soils season after season.

Connectivity is essential for this transformation. Our latest collaboration with Starlink ensures that even in the most remote regions from Mato Grosso in Brazil to the plains of Western Canada, our machines remain fully connected all time. Through low-orbit satellites, we collect real-time data on yields, soil health and crop performance, giving farmers insights that were unimaginable just a few years ago. Because in today's world, data is the new fuel and connectivity is not a choice; it is a necessity. And A.I. is not just changing our products; it's transforming how we work.

We apply A.I. across three main areas at CNH: product, people, and processes. In our products, A.I. enables real-time automation all the way through to full autonomy. This ranges from onboard technologies such as our grain cam on combine harvesters assessing the quality of incoming crops – by the way, we won the prize for that yesterday – to vision systems that scan fields and detect weeds as our sprayers here on the booth and obstacle detection on tractors through to our off-board A.I. assistance and agents as well as preventative maintenance interventions on all mechanic parts.

For our people, Generative A.I. and Agentic A.I. are embedded across our R&D, manufacturing and business operations. We use them for knowledge and project management, training, testing, product inspection, safety and collaboration. Take the example of content management, for example. By deploying A.I., we've automated document classification, generated technical briefs, and streamlined content management across dozens of engineering content types.

In our processes, we are using A.I. across our manufacturing operations from vision systems that automatically detect quality issues during assembly to deep learning models that analyze thousands of end off-line tests to predict rework needs and prevent defects.

So, we can simply fix them before these issues occur and become real. It's also working to assist our dealers and service teams in diagnosing and fixing issues faster. For example, our A.I. tech assist can digest thousands of pages of data and provide tailored solutions in seconds to the service staff. As A.I. is not new in our company and our customers have been benefiting from it for some time already, so what's different today is the scale and speed of applying it.

A.I. is becoming the driving force of a more productive, sustainable, and autonomous future in farming. But ultimately, everything comes back to the soil, to the farmers' fields that feed the future. Over the next one and a half hours or so, our technology leaders will walk you through our strategy and solutions, which cover the entire agricultural crop cycle, from soil preparation to harvesting and everything in between.

So back to the initial question, why invest in agriculture? Because it sits at the intersection of purpose and sustainable returns. For all our stakeholders, shareholders, employees, business partners, and farmers, the world needs more food and it needs to produce sustainably. We are leading the way with technology that transforms soil into opportunity and farms into future-ready enterprises.

We are bringing farmers the solutions they need to profitable and to ensure the longevity of their businesses. As one of our most innovative customers, Jordan Kambeitz likes to say, ‘our soil is our factory’. I'm thrilled to say that Jordan is here with us today to share his perspectives with us directly.

So, thank you again for being a part of this next chapter for CNH, and our mission to drive productive and sustainable agriculture around the world through our products and technology. At the end of the session, you will come away with clarity about our direction and even more conviction that the opportunity in agriculture has never been greater, and the need has never been more urgent.

By investing in this sector, you are backing our high-return business, one driven by the novel purpose of feeding the world, helping to solve one of humanity's most pressing challenges. And as a leader in this industry, we have the responsibility to deliver.

So, let's get started. Please welcome Franziska Zimmermann, our moderator for the day, Franziska?

Franziska Zimmermann

Well, thanks, Gerrit, and hello, everyone. My name is Franziska Zimmermann, and I'm very pleased to guide you through CNH's Tech Day. And in today's interviews and panels, we'll take a closer look at all the current and future agricultural technologies from CNH and how they are solving the biggest challenges in farming.

Now, the theme around this event is that every field feeds the future, and we'll be examining that close up. So, let's get started.

First, it's my great pleasure to introduce Jordan Kambeitz to the stage. He is a fifth-generation farmer running a large-scale operation in Regina, Saskatchewan, Canada. So please give a very warm welcome to Jordan.

Jordan, so great to have you here with us. So, can you please let us know a bit about your background and what makes your farm unique?

Jordan Kambeitz

The soil is everything. It's not just about maintaining the soil health. For us, it's about building it. I'm fortunate to be the fifth generation, and I hope to prepare that soil, continue to improve and build on it, and create a platform for the next generation. Gerrit alluded to it, the several centimeters or meters of soil that we farm on, we owe existence to it, and it's everything for us. So, we're monitoring it with the current technology at a pace that I would have never guessed in previous years. We're using the latest technology to understand what the limitations are, what the capabilities are and how we can properly feed that for maximum value and not overloading the soil with excess nutrients.

Franziska Zimmermann

Okay. And how has technology, especially from CNH, helped you become a better steward of your land and resources?

Jordan Kambeitz

The technology has been a huge enabler for us. It's about monitoring and measuring what's happening. For us, we're focused on ROI in our operation, and we're deeply rooted in understanding where we can create value and where we can create sustainability moving forward. And the CNH suite of technologies is complementary approach for us and how we manage that.

Franziska Zimmermann

Great. And can you please let us know a bit more in detail what role does CNH technology play in the growth of your operation?

Jordan Kambeitz

For us, it comes down to scalability. The technology really has transformed us. It's allowed us to go from a bit of a helicopter style operation, where we're trying to oversee everything all at once, to really empowering our team members, getting complete buy-in across our force, staying active and current, real-time. For us, we can deploy human resources, allocate them differently and back to my previous comment about measuring and monitoring. It's allowing us to make real-time decisions. We're facing weather that's been more active than it's ever been in my life.

And it's important to have the technology at your fingertips to be able to make these decisions.

Franziska Zimmermann

Definitely. And can you share some examples of what this technology has enabled for your team?

Jordan Kambeitz

Technology for our team, I spoke to the scalability piece before. It's allowed us to hone in on exactly where we need to be, when we need to be and how it needs to be done. We're relying on just-in-time decisions, where the ball is moving quickly. Weather plays a big, big role for us. The ability to measure and monitor not only for us, but our industry stakeholders is key.

It provides accountability not only for us as an operation, but for our team members. But also, as stewards of the land, we want to be accountable to the global stakeholders of agriculture and provide a proper message and strategy around that.

Franziska Zimmermann

Thanks. And why have you chosen to actually partner with CNH and New Holland for so long?

Jordan Kambeitz

It comes down to a few things. Shared values is a big one.

So, since 2009, we've been partnered with New Holland and currently our dealer, Mazergroup. Shared values, shared vision, transparency and dealer support; it's really paramount to us. For us, it's uptime. It's understanding the trajectory of not only where new Holland and CNH is going with current trends, but also at the dealer level, how they can support us, how we can work together on a combined vision. That's all those things combined is creating a successful atmosphere for us.

And I think, lastly, we've been able to forge some very important relationships within CNH at both the manufacturer level and the dealer level. And we're just a phone call or an e-mail away from getting solutions and answers.

Franziska Zimmermann

That's so great to hear, Jordan. Thank you so much for sharing your story and insights. And I think really became clear that innovation, stewardship and partnership are at the heart of your operations. So, thanks again. This is your round of applause.

Jordan Kambeitz

Thank you.

Franziska Zimmermann

So now before we kick off with our panel sessions, let's welcome Jay Schroeder, Chief Technology Officer at CNH to the stage.

Jay Schroeder

Hello, everyone, and thank you, Jordan, for being with us to really show us why we're here today. At CNH, we develop technology to serve farmers like Jordan on their soil to make the job of farming easier, more profitable and more sustainable. We're excited to share with you today the technology we have in the market now as well as the great new technologies we're developing for the future for our farmers.

I'm Jay Schroeder, Chief Technology Officer at CNH, and a farmer at heart. After more than 30 years in the ag industry and a lifetime on the land, I know that every field is different, and every growing

season brings its new challenges and new opportunities. Everything we do starts with understanding what farmers need, wherever they are, however they farm, engineering solutions rooted in their local soil and powered by global innovation.

Growing up on my family's farm, I learned early on that no two seasons are ever the same. One year, it might rain too much; the next, it might not rain hardly at all. I know that taking care of the soil is essential to maximize long-term sustainable value and operating profits for our farmers. The prescription for optimal soil care and health rarely looks the same year-over-year or field-to-field. That's why technology needs to adapt to the land, not the other way around.

Throughout my three-decade career, I've seen firsthand how the local challenges of weather, variation in soil types, cropping practices, and regulations all demand local solutions. Today, I want to show you how CNH's precision technology meets these localized needs with global innovation.

As Gerrit said, every field feeds the future. That's why at CNH we're committed to developing innovation for all types of farmers. We serve one of the world's most diverse customer segments, spanning cash crop to high-value specialty crop segments, and we're delivering easy-to-use solutions for farmers in all of these segments around the globe.

You'll see this real-time in FieldOps, the centerpiece of our ecosystem. FieldOps empowers farmers to make smarter, data-driven decisions to keep the soil, crops, and machines in the best condition. Whether they're reacting instantly to machine alerts during critical planting or harvest windows or planning future season applications based on yield and economic insights, whether you're in the cab, at home or really halfway around the world, FieldOps makes it easier than ever for customers to manage their machines, field work and complete farm operations from anywhere, at any time, from their phone, computer or even iPads. Since launch, we've seen a 185% increase in registered machine use and a 40% increase in digitized acres in the system. And since we're here in Germany, I want to introduce you to our customer at Jürg. Let's see how FieldOps is supporting his operation right here.

[VIDEO 2 – link]

You just seen how FieldOps makes critical farm management decisions easy. This modern interface is designed for simplicity, and it's intuitive for farmers to learn and to use. From real-time monitoring to historical data analysis, FieldOps helps farmers improve yield and equipment uptime. Farm managers and dealers can even troubleshoot machines with a remote view into the operator's display in the cab, collaborating seamlessly as if they're in the field themselves with the customer.

A fully connected ecosystem is the backbone of a continuously improving operation. Our bring-your-own-connectivity approach means farmers aren't limited by geography or infrastructure. They can stay connected to the best available network as they drive across the field, switching access points as needed over large areas. Investment in our satellite connectivity partnership with Starlink improves that strategy, delivering stable connectivity to rural areas across the globe.

Throughout today, you'll see that customers who connect their fleets make every in-field minute count, improving efficiency and profitability. This connected ecosystem is also helping dealers move from reactive to proactive service with our A.I. tech assistant tool, helping them fix problems up to 30% faster. No matter where they are in the world, our farmers are using these connected services to take better care of their soil, to take better care of their equipment and to secure their future.

After today's presentations, I invite you all to fully immerse yourself in our crop cycle journey in our tech area. There, you'll meet our engineers and product specialists who develop these solutions with the utmost passion for quality, and we care deeply for every farmer that use our technology. Many of them grew up on farms just like me. They know firsthand the impact CNH technology can have on our farmers.

Thank you for joining us on this journey. Together, our investment in ag technology will continue to serve farmers everywhere, on their soil, in their fields for their future.

FIELD PREPARATION

Franziska Zimmermann

Well, thank you, Jay, and hello again to everyone. As Jay and Gerrit said, in agriculture, it all begins with the soil. And to walk us through how CNH's precision technology is optimizing every seedbed and seed, please now welcome our panelists.

First, we have Mr. Eric Shuman. He's Director of Precision Technology Product Management. Second, I want to introduce John Preheim, who heads our Precision and Electronics Product Development. And last, but not least, Dr. Alison Bryan, a Research Agronomist at CNH. So welcome to the stage.

It's so nice to have you here. And let's start our journey through crop cycle right at the beginning, getting the soil prepared for the crop. Eric, what do we need to understand about this process?

Eric Shuman

Sure. Thank you. As mentioned by our previous speakers, the soil is our biggest asset. So, it's where the crops take root, and they build the structure and the foundation. It's source of the key nutrients that contributes to plant health. And it's much more than just dirt; it's living, breathing foundation of our farmer success. So, it's of the utmost importance that as we prepare the ground, we do it perfectly while protecting the asset during field preparation.

Franziska Zimmermann

And John, what can you add?

John Preheim

Thanks, Franziska. It all starts with preparing the soil for crop growth. Soil needs tailored treatment field by field based on its specific needs. That includes managing soil texture and structure to reduce compaction while maintaining enough firmness to support the root growth. Each plant needs a perfect seedbed with ideal seed-to-soil contact, which really optimizes yield. The seed-to-soil contact is critically important, and the work required to create the seedbed is unique to different soil types and seed types, especially when you realize that seeds get planted anywhere from 1 centimeter to 30 centimeters in every type of soil imaginable. Moisture content, clod size, and soil types are just a few of the things that need to be considered for optimal field preparation.

Alison Bryan

And field preparation can achieve many different goals, including weed control, residue management, herbicide and fertilizer incorporation, alleviation of compaction, and creating that quality seedbed to plant into, all depending on the soil itself and what the farmer needs.

Franziska Zimmermann

Thanks for explaining, Alison. And what would you say is the main challenge farmers face as they look to create the perfect seedbed?

Alison Bryan

The main challenge is consistency. The soil is so dynamic. You may see one field, but in reality, there are a billion conditions affecting each individual plant. And our technology needs to be able to treat all of those different variables. Whether the farmer tills or not, every square centimeter of every field needs to maintain that structure and integrity. When the soil gets compacted, for example, it tills up differently and it's harder for the crop to grow, restricting the root growth, hurting yield and profits. CNH's agronomic design inherently addresses these challenges.

John Preheim

That's right, Alison. In some cases, just driving across the field with our equipment produces less compaction than when operating with competitor machines, leaving more space for crops to effectively take root in the soil. Take our award-winning Quadtrac system, for example. We maintain four points of ground contact, each contact point being a wide rubber track that evenly distributes the weight to the machine. This large distributed surface area creates nearly the same level of compaction as me just standing in the soil on one foot, leaving the soil virtually undisturbed. Reducing compaction to this level helps farmers preserve the ideal root structure for development while still completing valuable field work.

Franziska Zimmermann

That's awesome. And speaking of fieldwork, Alison, how is CNH accounting for variables intelligent applications.

Alison Bryan

One example is through prescription tillage. We can utilize this to reduce erosion, which degrades the soil and hinders yields. We can also use it for residue management, which helps manage the soil temperature and moisture, and also for alleviation of compaction.

So, first, focusing first on erosion and residue management with prescription tillage, we utilize a vertical tillage tool and created a prescription that altered the depth depending on the topography and the yield level or residue level of field.

In areas that are highly susceptible to erosion, such as a hillside, we ran it at zero depths, just driving across the surface, leaving the roots intact, the soil mostly undisturbed, and just simply knocking over the stems. And as a result, this practice actually increased the residue coverage by 6% in those vulnerable areas, which reduces the amount of rain and wind that can detach that soil. This, ultimately, results in a more sustainable approach to tillage, tilling aggressively only where needed to maintain residue and other areas for reduced erosion.

Now, cost savings and profitability are other huge benefits. So, in another study, we utilized a disc reaper in North Carolina, running varied depth prescription tillage. This meant that we only ran as deep as we needed to, to alleviate compaction. And we compare that to traditional tillage method, where we ran at a consistent tillage depth.

In the end, we concluded that this technology saved us roughly $36 per acre. 17% less fuel was used by only running as deep as we needed and allowed for increased speeds, helping farmers cover 9.5% more acres per day. And because of site-specific tillage, we increased yield by 4%. So, if you consider a farmer seeing these responses on 500 of their acres, they would be looking at about $18,000 per year back in their pocket. Pretty incredible.

Franziska Zimmermann

That's really awesome, Alison. And Eric, what would you say what digital tools can actually be used to manage the farm?

Eric Shuman

Sure, yeah. As Jay mentioned, FieldOps, which is our digital farm management tool, that's where all the information comes together. It's where we can plug into the agronomists, the consultants, and the farm managers to create the prescription maps, which is based on the soil type, the field conditions and the agronomic reports. That gives them a very site-specific plan for prescription tillage to execute on. We strive to make FieldOps extremely intuitive and easy to set up.

And I think, John, you can probably give us a little bit more idea on how that prescription tillage actually works.

John Preheim

One area where we're going even beyond prescription tillage is the new product called Seedbed Sense Speed Control. This product has sensors on the machine on a field cultivator measure seedbed quality in real-time to control the tractor speed automatically up to 16 kilometers per hour, creates the highest quality seedbed in the least amount of time possible, which in the end optimizes both yield and profit for our customers.

Franziska Zimmermann

Beautiful. And Eric, how are you continuing to build on this development to solve future challenges?

Eric Shuman

Sure. If we look to the future, we think we understand the future need very clearly.

We have a constrained labor market. We've got short windows to operate in, depending on the season. We have less than ideal conditions. And couple all that with inconsistencies that come from soil moisture, compaction, or operator differences, our customers are continually looking for solutions to get the job done even faster while still getting a consistent high quality result. That's why we're continuing to build out on our autonomous tillage solutions.

Franziska Zimmermann

Okay. And John, can you maybe explain how it works?

John Preheim

The autonomous system builds on our current tech stack with the newest automation guidance and perception technologies, all of which are accelerated by A.I. This empowers the farmer to work independently and reallocate resources to tasks to really maximize our overall efficiency of the operation. At CNH, we start with a customer-first approach to development. We're focusing on making autonomy work in a way that helps farmers get more done while reducing costs. It's a bold step forward; smarter machines, smarter decisions, all to help farmers be more efficient and productive for every field that feeds the future.

SEED & PLANT

Franziska Zimmermann

Indeed, that's where we start a smart step for the future of farming. So, let's move forward a bit. Now that we have the seedbed ready to go, let's talk about the next stage, seeding and planting. Eric, what is the primary goal as we get the seed in the ground?

Eric Shuman

Sure. What we're looking for is a consistent placement for even emergence. And if we get that across the field, the seeds will grow evenly, and we get the best yields, the most grain, and the best returns from the farm.

Franziska Zimmermann

Okay, great. Alison, anything to add from your side?

Alison Bryan

At its core, planting seems pretty simple: placing a seed in the ground to grow. But for a farmer, it is more accurately described as putting out the correct number of seeds one at a time, singulated, with the proper spacing, depth, and seed-to-soil contact. All of these are vital for proper crop stand establishment. And the goal is to have a 'picket fence' of evenly spaced uniform plants that produce the highest yield.

Franziska Zimmermann

Okay. All right. Now, John, it's your turn.

John Preheim

I'll jump in now. We wanted to hear from Alison anyway. She knows better. Like she mentioned, we really want that picket fence, having skips or planting two seeds in the same spot, known as doubles, it costs more money and it reduces yields at the same time. To put it simply, by giving every seed the best start, we are helping maximize yields, ultimately sustaining our growing population year-in and year-out.

Alison, I think you can probably expand on an example here a little bit.

Alison Bryan

Yes. So let me paint a picture for you of just how different microclimates can be between properly planted seeds and those misplaced by implement drift into strip-tillage. The tilled strip has this smooth, clean, quality seedbed as well as a warmer and drier condition. If a planter drifts off that strip, the soil is denser and has a different moisture and temperature causing inconsistent plants and yield potential. In our study, we planted directly in the center of the strip 3 inches off and 6 inches off the center. And we saw the more distance from the center of the strip, the less stand established and the less the crop yielded, negatively impacting the bottom line.

Franziska Zimmermann

Very interesting. And how do farmers manage to get the best out of every seed?

Eric Shuman

Well, like we said, implement drift is one of the key challenges that we face, and you're going to see some new technology out here. It starts by getting the planter on the correct path or the seeder on the correct path throughout the season. Implement drift is when the planter or the seeder shifts off

course due to either terrain or soil conditions, which deeply influences the planter performance and it causes many common mistakes.

So why does this all matter? Like Alison said, you lose yield, seeds are misplaced in tougher growing environments, and the soil's nutrients can become imbalanced.

Franziska Zimmermann

Okay, got it. And how is CNH helping farmers to compensate implement drift?

Eric Shuman

So, CNH is offering two new technologies you see out here, which is active and passive implement guidance. These are technologies that help farmers plant more accurately and repeat their passes throughout the year. Both of these solutions correct the implements position by keeping it centered on a desired line. Regardless of the terrain, it's virtually eliminating unpredictable variances while keeping every pass consistent. John can give us a little more color on how both passive and active implement guidance work.

John Preheim

Of course. So, in active implement guidance, you have a GNSS receiver on the implement that connects to the implement's hydraulic system to steer the planter automatically and keep it perfectly aligned with the auto guidance line that the tractor is following to correct for drift. Active implement guidance is extremely precise. It delivers centimeter-level accuracy even at high speeds, up to 24 kilometers per hour, cultivating as close as 1.5 centimeters in some cases, about the same width as my ring finger. So very precise. It enables the precise planting and efficient pre-emergence weeding operations, which minimize crop damage and, ultimately, reduces operator fatigue. It's a really big deal for our customers.

Our newly passive implement guidance system solves a challenge, but it works a little bit differently. Instead of steering both the tractor and implement, like active implement steering does, it moves the tractor off path to get the implement exactly where it needs to be, regardless of the terrain the farmer is operating on.

Franziska Zimmermann

Okay. Thanks, John. And Alison, can you maybe explain why keeping the implement exactly where it needs to be is so important?

Alison Bryan

It maximizes the yield potential. And as John said, active implement guidance keeps the planter within centimeters of the intended guidance line, which if you remember from our study limits the yield loss to roughly 4% or less.

Franziska Zimmermann

Okay. Wow, thanks for explaining, Alison. And Eric, how are you looking to make the planting process even better for farmers in the future?

Eric Shuman

Sure. Whether we're using the active or passive solutions, implement guidance helps place those seeds and inputs exactly where they need to be, giving the farmers the best root growth and healthier soil for generations to come. On top of all that, farmers can see all this coming together in the digital platform of FieldOps, where they can manage this. They get real-time as-planted maps in the field so

they can see the accurate rows and the regular updates to reassure that things are happening and operating on track.

Franziska Zimmermann

Okay, great. And John, can you give the audience some flavor on how we are using technology to enhance future solutions?

John Preheim

Within the next five years, CNH's next-generation planters will become much more automated. Our advanced planting automation will include sensors, vision and perception technologies, again, all enabled by A.I. All in all, it will make planting experience smoother for our farmers, making it as easy as possible to set up and plant immediately while maintaining the highest standard for accuracy for even emergence. We're also preparing our planters and customers for an autonomous future, where farmers can just tell the planter what they want done, and the machine will go out and do it. The farmer doesn't have to spend time figuring out configurations and settings that are needed to get the optimal result. It makes it easier to plant without need for highly skilled labor, making sure every seed is intentionally placed, every row unit smarter, and every change in direction is guided.

Franziska Zimmermann

Great. So, Alison, to come to an end, as an agronomist, how would you summarize the impact of CNH seeding and planting technologies?

Alison Bryan

When planting is precise and every seed is placed in the right microclimate, the plants are happy, the soil is healthy and the crop has the best chance to succeed, helping every field feed the future.

Franziska Zimmermann

Wonderful. Well, what a great note to the end. So, thank you so much, Eric, John and Alison. This is your round of applause.

GROW & PROTECT

Now, with seeds on the ground, we need to make sure our crops keep growing to their fullest potential. And to help us understand how to balance every individual plant's need without harming the soil, please now welcome our next panelists.

First, we have Monte Weller, CNH's Global Crop Production Product Manager. He is joined by George Varvarelis, their Global Vision System Director. And welcome back to the stage Jordan Kambeitz, CEO of Kambeitz Farms. Welcome.

So great to see you all. Let's dive right in. Monte, what would you say is the key game changer for CNH sprayers today as they are used to protect our soil and crops?

Monte Weller

The game changer is being able to spray each specific environment with exactly the treatment it needs with our Sense & Act technology. These computer vision and machine learning-based application solutions keep the plant, the soil and, ultimately, the yield in a healthier and better condition.

George, why don't you share with us how all this began?

George Varvarelis

Absolutely. Well, I mean our Sense & Act portfolio really started when as a farmer and engineer, I knew it in my gut that I was over-spraying my fields back in Greece every time. It was wasteful, overly expensive and harmful to the environment. I wanted each plant to get exactly what it needed, but managing that manually while staying within the very, very strict chemical label standards was nearly impossible.

That's why my partner and I founded Augmenta using computer vision and machine learning to help the farmers treat every square meter of their fields with precision, applying the right treatment in the right place at the right time. It's been truly incredible to see that idea grow from a start-up to a robust solution that is now built into CNH's machines with even more advanced capabilities, helping farmers everywhere farm smarter and more sustainably.

Franziska Zimmermann

Awesome. And why is investment in Sense & Act important? And how is CNH continuing, Monte? What would you say?

Monte Weller

It's not just smart tech. It's about tremendous value for our farmers, especially with today's self-propelled sprayer needs. That's why we're increasing our investment in Sense & Act. We also have doubled our R&D investment in spraying technologies over the past five years.

Franziska Zimmermann

Awesome. And Jordan, I'd love to get your view on this. What are some of farmers' needs and expectations for this technology?

Jordan Kambeitz

I think a big one for every farmer today is everything we do has to be deliberate. We need a deliberate prescribed approach. We need to understand the consequences of every single thing we're doing. We're constantly battling upcoming resistance, whether it's on herbicides, various pesticides, disease, and it's an important piece of our fertility management program as well. And ultimately, the visibility for us and our customers and stakeholders is very key.

Franziska Zimmermann

Great. And George, anything you want to add from your side on that?

George Varvarelis

I mean, absolutely. As Jordan said, in very, very early growth stages, that deliberate approach is extremely important, right? Because starting pre-emergence with minimal weeds is key. Why? Because weeds take the nutrients from the crops. So early weed control sets the stage almost always for a very, very healthy season.

Franziska Zimmermann

Got it. And how is CNH Sense & Act technology addressing these needs, Monte?

Monte Weller

Well, today's self-propelled sprayer technique offers two distinct Sense & Act capabilities. Green-on-Brown selective spot spraying, which really targets the individual green weeds against the brown soil. And live variable rate application, which adjusts flow rates on-the-go across the sprayer boom, so that

we're applying the precise amount of product based upon the crop's needs. All in one cab-mounted system. There's nothing else like it in today's market.

George, why don't you share a little more about that?

George Varvarelis

Absolutely. Just to double down on what Monte just said. I mean, we are the only ones in the industry that offer both modes in a single cab-mounted sensor powered by A.I. It's cost-effective with no per acre subscription fees that I'm sure you appreciate. It can be used year-round and works on both bare and residue covered fields. Year-round utility means better ROI for our farmers.

Franziska Zimmermann

Okay. And Jordan, maybe you can share what that practically means because you're using that technology on your farm.

Jordan Kambeitz

We've been deploying the Sense & Act for a few years now and going full scale on it as we speak. And the deliberate prescribed approach for us is everything. Traditionally, we would chase the lowest common denominator, and we'd spray every acre. And we didn't have a prescribed approach. There's a lot of waste and a lot of extra cost to that. So, both from an environmental and a financial side, it's got a significant impact to our bottom line. It's reducing our reliance on synthetic chemicals and, ultimately, reducing weed and fungal resistance. And for us, that's bottom-line dollars.

ROI, we're seeing anywhere from 15% to 20% right now increase in gross margin in chemical applications and around 10% in fertility applications. The significance around this on our farm, 80,000 acres, we're averaging five passes per year, so 400,000 acres recovering. So, any incremental gain we can have on ROI with this technology is huge to our bottom line. Combining this with FieldOps, being able to monitor and measure this, it's just been very impactful for us. So, very pleased with the technology.

Franziska Zimmermann

Great to hear. And George, anything you would like to add from the perspective of other customers, maybe?

George Varvarelis

Absolutely. First of all, thanks for sharing that, Jordan. It means a lot, especially to me. I mean, for the record, Jordan’s savings in variable rate applications are the exception to the rule. We see up to 20% savings consistently across the board. Now, with Green-on-Brown targeted with spraying, the herbicide savings that we see is up to 60% per single application. As Jordan said, this is extremely easy to see through our digital platform, FieldOps. Farmers get dynamic as-applied data layers from every application. Everything is traceable, actionable, and visible.

Franziska Zimmermann

Great. And how are you continuing to expand this Sense & Act technology, George?

George Varvarelis

I mean, the reality is that we need to cover more acres even faster and more precisely, even after the crops have emerged, right? So as such, we are investing in Green-on-Green solutions, which identify, target, and spray weeds even against the crop canopy, while also continuing to grow our Green-on-Brown capabilities.

Franziska Zimmermann

Okay. Monte, do you agree?

Monte Weller

We're addressing the need across the globe through a multi-partner strategy that expands our Sense & Act portfolio and delivers real customer value across regions. For us, it's all about making sure our customers get the value they need no matter where they are. We are currently integrating third-party One Smart Spray solution as a factory fit, and that will be launched in North America in 2027.

Different to our cab-mounted system, this is a boom-mounted Green-on-Brown and Green-on-Green A.I. vision system. It will be fully integrated into our vehicles and will help our growers save up to 80% of their inputs in post-emergence herbicide applications. This will reduce negative environmental impacts on the soil even further.

We're also enabling key partners around the world to deliver measurable value, including input savings, operational efficiency, and sustainability gains. For example, our aftermarket partnership with Safe Farm is already enabling boom-mounted Green-on-Green spot spraying in Latin America. Another aftermarket partnership with Agtecnic SenseSpray is delivering another boom-mounted Green-on-Brown solution to Australia. That's accelerated real-world impact today. And our global capabilities will only grow from there.

By leveraging multiple partners and technologies, we're delivering measurable value, all while tailoring solutions to the agronomic conditions and customer ecosystems. Every system we invest in helps our farmers be more productive and profitable, making the most of every hectare on the soil while keeping every crop in the best condition.

Franziska Zimmermann

Perfect. Now, George, do you want to comment on that as well?

George Varvarelis

Absolutely. I mean this approach really helps us move faster, build trust while staying competitive in the global sprayer market, right? Early adoption and real work performance; that's exactly how we win.

Monte Weller

And the agronomic impact of this technology is huge. We're seeing smarter weed and pest management, better nutrient utilization and more water and input conservation, reinforcing that every field feeds the future.

Franziska Zimmermann

Yes. What a perfect way to end up this discussion. So, thank you so much. And this is your applause.

HARVEST

All right, everyone. We have now come to the final and most critical stage of the crop cycle. The all-important harvest. And on this topic, I'm also joined by two experts on stage. First, we have Francesca Protano, she's Head of Product Innovation and Technology Strategy. And she is joined by Christian Gonzalez. He heads up CNH's Harvesting Product Management team. So welcome Francesca and Christian.

So great to have you here as well, Francesca, we've prepared the land, planted the seeds, protected the crops, and now it's time to harvest what's grown. What is the most important goal for a farmer during this stage, what would you say?

Francesca Protano

Well, when it's time to go for harvesting, farmers are focused on four things: so it's yield, it's quality, it's cost, and it's time. So, one, they need to get the maximum yield harvested with the minimum possible losses. Two, they want all that yield collected at the highest quality. Three, they're looking to run their operation at cost efficiently as possible. And four, they need to get all their harvesting done as quickly as possible in a limited operating window. Quite simply, our combine harvesters are a factory on wheels working to get this done.

Franziska Zimmermann

Thanks for explaining, Francesca. And Christian, why is CNH best placed to support farmers in achieving these four things?

Christian Gonzalez

Well, we are a global leader in combine harvesters, and that's because we design and build the best combines out there. We always have. We invented rotary combines, the world's most advanced harvesting system, 50 years ago, and we never stopped innovating since. Let's take our latest generation combines. Our CR11 won the only gold medal on the last addition of Agritechnica out of over 250 submissions. And this was the first time that a single machine, rather than a single technology, was awarded gold. Together with our Case IH AF11 stablemate, they feature an impressive 75 new patents developed by our engineers. Among these patent systems are key automation technologies that use sensors and artificial intelligence to continuously adjust machine settings in real-time.

Franziska Zimmermann

Well, congratulations again on these achievements, Christian. And how do these automation systems support farmers during the harvest?

Christian Gonzalez

Well, they basically remove the guess work from harvesting and they solve a major challenge for a customer: skilled labor shortages Put yourself in the position of a combine operator, especially one that doesn't have a lot of experience. Without automation, you have millions of possibilities to make manual adjustments across multiple systems, constantly reacting to changing field conditions. The level of skill required to manage intake and maintain crop quality is immense, and automation solves that challenge. Our systems are constantly monitoring and adjusting every 20 seconds to select the best action out of 280 million possibilities to really maximize the harvest.

For example, crop moisture can vary widely across an entire field. So, the common moisture sensors, which are part of the automation system, they continually transmit this data. When you combine that with many other data points such as spot yield, for example, that's used to automatically adjust crushing and separation parameters to deliver the highest quality and throughputs across highly variable field conditions. Operators across all experience levels, they benefit from our automation, which is built into everything, from the header on the front to the residue spreader at the back.

Franziska Zimmermann

Okay. Thank you. Francesca, anything you would like to add?

Francesca Protano

Our patent residue management system is a great example on how we preserve soil health. Evenly spread residue means that we are enabling nutrient cycling, and that improves soil fertility, reduces erosion, optimizes planting, and boosts productivity, all ensuring that the land is fertile and ready for the next season.

Franziska Zimmermann

And how does it exactly work?

Francesca Protano

It uses automation with A.I.-powered sensors and vision to spread crop residue evenly across the 19-meter width of a combine header. This is as wide as a commercial airplane wing span. Our system compensates for factors such as wind, moisture, and varying crop condition to get it just right.

Franziska Zimmermann

Really fascinating, Francesca. And Christian, what financial benefits are your customers seeing from this combine automation?

Christian Gonzalez

Well, when combine automation is enabled, farmers are harvesting on average 7.4% more tons per hour. In wheat operation, that translates to an average €70 more per hectare in net revenue.

These are tangible gains. These are efficiency, productivity, and profitability, all working together to improve our customers' bottom line.

Franziska Zimmermann

And can you please make a clear where do you get all these numbers from?

Christian Gonzalez

Of course. This is based on cloud data from tens of thousands of connected machines and millions of harvesting hours. Let's put up an example of a combine automation from a customer field in Kansas, USA to illustrate a little bit those benefits.

What you're looking at are two maps from the same field, on the left, you have the yield map with color pattern highlighting the different yields. On the east side of this map, so on your right-hand side, the crop is quite uniform. So, the combine requires minimal adjustment. When we look on the west side of the field, the yield variability is higher, so prompting the combine to adjust more often to ensure a uniform performance.

Franziska Zimmermann

Okay. But what does this mean and why does it matter?

Christian Gonzalez

Well, with so much variability in the field, no operator, not even the most experienced could consistently over the course of a long harvesting day achieve those results manually. And you can clearly see these on the map on the right that represents our automation system responsiveness. On the left-hand side of the map, you can see many transitions in color, each one representing a required machine response, showing how often our technology benefits the operator and deliver an optimal harvest result.

Franziska Zimmermann

Excellent. So Christian, this is some of the automation that is currently at work in fields with your customers. But looking into the future, what's next for CNH harvesting technologies?

Christian Gonzalez

Well, we just won an Agritechnica innovation award for a new Corn Header Automation. This new technology uses sensors to automatically adapt all the settings in real-time, such as road speeds, header angle, and ground speed. Put simply, it stops the corn ears from bouncing out of the combine header before they have a chance to be threshed. In our field tests, grain losses were nearly halved, dropping from 63 kilos to 32 kilos per hectare, thanks to this automation system, resulting in additional net savings of almost €5 per hectare. And Francesca will expand out from harvesting.

Francesca Protano

With pleasure. So beyond combine automation, we should mention our baler automation. We can bale crops as diverse as hay, silage, and straw. One of the biggest challenges of baling is having uneven windrows. So, with our A.I.-powered bailer automation, we use LiDAR sensor to ensure that the baler perfectly follows the windrow. This ensures that the baler has fully collected the crop, making less experienced operators even more productive.

Other sensors on our baler can monitor the feed rate and control the tractor's speed to ensure uniform bale shape and density. And that's not even mentioning how we automate routine actions on our own bales such as net wrapping and bale ejection. So, all this results at the end of the day with fewer blockages, optimized fuel usage, and high-quality bales every time.

Franziska Zimmermann

Beautiful. And you also won a second Agritechnica innovation medal this year for another harvesting technology, please tell us a bit about this as well.

Francesca Protano

Yes, we did. And proudly so. Our ForageCam is a spout-mounted camera for forage harvesters that are collecting crops for animal feed. And so, it uses A.I. vision to monitor crop flow and correct machine settings. This tailors the process of kernel collection by allowing farmers to set their desired kernel processing scores based on livestock type. So, this ensures every corn kernel is properly cracked to maximize nutrient absorption to improve animal nutrition. That means better milk, better meat, and the quality of it. So, it's a major leap in agronomic precision and operator convenience.

And even with all that automation in harvesting, forage harvesters still face a unique challenge: they don't have a built-in tank. That means the crop must be transferred directly into a trailer, pulled by a tractor that follows alongside. Transferring to the trailers requires constant attention by the operator. That's why we're developing the FILLAutomation. With our A.I.-powered trailer filling automation system, we can automatically scan and identify any trailer alongside the harvester, filling it evenly and efficiently.

So, this reduces at the end of the day operator fatigue, prevents spillage, and boosts productivity. So, this builds really on our existing trailer filler technology, which has been available for farmers for many years. And all of this work really drives innovation across every step of the harvesting ecosystem, creating a seamless experience between products, simplifying fleet management, and helping farmers operating more efficiently every day.

Franziska Zimmermann

Well, thanks for explaining, and congratulations again on winning another innovation medal. So Christian, any final messages for the audience on harvesting from your side?

Christian Gonzalez

Well, at the end of the day, everything we do ties back to the four things that matter most for every farmer during harvest: yield, quality, cost, and time. And it's our job to help farmers to achieve all four, making every pass and every kernel count. Going back to what our colleagues have said, we need to produce more high-quality food for a growing population because every field feeds the future.

Franziska Zimmermann

Christian and Francesca, thank you so much for sharing these insights. Your applause.

SPECIALTY

Now, Francesca is going to stick with us for the final session. And for our final topic of this session, we're going to focus on high-value crops: grapes, olives, apples, and oranges. They are the pride of many regions and a cornerstone of high-value agriculture. So, joining Francesca and myself on stage now to discuss how CNH's strategy around specialty machines is Thierry Le Briquer, Specialty Crop Business Development Manager. Welcome to the stage.

Great to have you here as well. So, Thierry, can you please paint a picture for the audience about the specialty crop segment and where CNH sees opportunities for growth?

Thierry Le Briquer

Certainly, Franziska. So, right now, there are over 55 million hectares of land, which can be mechanized for high-value crops out of around 1.6 billion hectares of existing crop plan, according to the most recent land statistics. Today, only 10% of the world's fruit picking is mechanized, and these fields are 8 times more profitable than grain. And the global specialty crop market is projected to grow at a compounded annual growth rate of 4.6% from 2022 to 2029 according to the UN's Food and Agriculture Organization. With figures like this, the huge growth potential in this segment is quite clear.

Franziska Zimmermann

Thanks. And can you please highlight what is CNH's direct role in supporting this industry?

Thierry Le Briquer

The more specialty farmers mechanize, the more stable their businesses will become. By shifting to high-density mechanization, farmers can control close to 100% of their growing irrigation, fertilizing, and harvesting time. They are currently nowhere near that, and we are the best positioned to support their mechanization journey. Currently, CNH is the global market leader in specialty equipment through our New Holland brand with over 50% global market share in crop harvester for viniculture, one-third of the global share in specialty tractors, and over 90% share in olive harvesters.

Franziska Zimmermann

Great. And where does this leadership stem from?

Thierry Le Briquer

We have over a century’s worth of experience in specialty tractors through legacy brands and over 50 years of experience in self-propelled grape harvesting. This experience today sees us offer a

comprehensive range of tractors through New Holland designed for narrow low-clearance areas typically in orchard, vineyard and other specialty crops. We are proud to have long-term customers such as Moët & Chandon and Château Latour put their trust in our machines.

Franziska Zimmermann

Okay. And Francesca, how does your technology factor into the specialty business?

Francesca Protano

Technology is central to this segment because the challenges are so specific. Customers see a real value in this tech solution and are quick to invest and adopt it. So, we are working to address these needs with a dedicated R&D team for specialty equipment at our center of excellence in Coëx, France. This team collaborates closely with other R&D teams around the globe, especially the team in Modena, Italy to tailor our solution for different markets.

Franziska Zimmermann

Okay. Now, we discussed automation and autonomy in the earlier panels. How are they being integrated into CNH specialty crop equipment? And what are the benefits to your customers, Francesca?

Francesca Protano

So, today, we are offering guidance across our specialty equipment. And our Headland Turn Sequences for the agricultural vehicles allow operators to automate a series of implement and vehicle functions to simply turn at the end of each row. Our Smart Steer technology supports the operator by detecting the end of each row, even without a GPS signal. So, in terms of benefits, customer feedback and our data has proven that our automation leads to 10% input saving across water, seed, fertilizer and fuel.

So, we have also seen a reduction in operator workload, more consistent performances, and the ability to get more done in less time even when a skilled labor is really hard to find.

Franziska Zimmermann

Excellent. And what about autonomy?

Francesca Protano

Well, full autonomy in the segment is well underway for the future. So, in fact, we are very excited to be unveiling a prototype here at Agritechnica. Our New Holland R4 Hybrid Power robot for orchard and fruit producers is on display here today. This fully autonomous prototype has no cab and is built to handle repetitive, time-consuming tasks such as spraying, mowing, and trimming. Traditionally, operators will drive the same row up and down for 20 times per season to perform their tasks.

With this machine, the number drops to zero by reducing the human input needed to get the job done. So, guided from our own internal tech stack using GPS, LiDAR, and vision cameras, it can be remotely supervised. So, much like our colleagues discussed earlier in autonomous tillage, this was developed with the customer-first mindset to directly address the pain points, free up skilled labor, and let farmers focus on higher value tasks.

Franziska Zimmermann

Okay. And how are you accelerating your technology pipeline to respond to new customer demands?

Francesca Protano

Well, we are in the early stage of developing advanced robotics for apple pickers. So, this uses an advanced vision system that automates labor-intensive harvesting tasks, where gentle handling and precision are critical. So, to accelerate our product innovation, we have long adopted an open approach, collaborating with disruptive third parties. That was how we first met John from Raven that you met earlier, and George from Augmenta, which was just on the panel before us; they are both great success stories of vertical integration and tech acceleration at CNH.

And a great current example of external collaboration is with the American start-up Stout Ag, in which we have a minority stake. Their technology uses A.I. for Green-on-Green to detect vegetables such as lettuce from weeds at a different growth stage to mechanically till the land. By integrating their offering, we've brought a suite of new game-changing solutions quickly to the market.

Franziska Zimmermann

Awesome. And now, let's talk about the impact. Thierry, what results are specialty crop growers seeing from these technologies?

Thierry Le Briquer

So, the results are impressive. In the case of the R4 robots, growers can achieve up to an 80% labor reduction, making it possible to manage operations even with fewer skilled workers. They have also seen an up to 20% lower total cost of ownership. But in my view, the greatest benefit is our ability to consistently deliver high quality fruits, giving our customers a stronger revenue stream.

Franziska Zimmermann

Francesca, anything to add from your side?

Francesca Protano

Absolutely. So, by integrating alternative propulsion system and expanding our journey for automation to autonomy to robotics, we are giving specialty crop growers the solution to overcome the toughest challenges in modern agriculture. So, reducing their cost, improving their sustainability, and making their operation more resilient today and for the future.

Franziska Zimmermann

Thank you, Francesca and Thierry for sharing these insights. Your round of applause. Thanks so much.

All right, everyone. And that concludes our opening session, and I'd like to invite now Gerrit, Jay, and Jason back to stage for our Q&A session.

Q&A

Adam Seiden – Barclays

Thanks, guys, for the presentation today. Adam Seiden from Barclays. So, I wanted to ask maybe a high-level one first here. So, there's a lot of solutions across a lot of different markets. So, when you think about everything that CNH is talking about today, how much of what you guys are talking about today is closing the gap versus leading on new technology that you're unveiling to the market?

Gerrit Marx

Well, look, a lot what we talked about today and a lot that is here on this booth here today at the Agritechnica and for the next couple of days, actually, is further building our leadership. I mean when

you look at the combines, we talked about the single rotor, dual rotor, we're very ahead and now we are a whole generation ahead on the combine side and everything they're in, whether it's the contextual A.I. we talked about, or the other sensorized automated adjustments of the inner workings.

When you think about the spray tech, I think there on the Green-on-Brown, we are pretty well aligned with where competition is at this moment. So, I would not claim any kind of leadership in that regard, but we are among the leaders in the space, mastering the Green-on-Brown, highly effective Green-on-Brown and also Green-on-Green technology.

On the grape harvesters, on the permanent crop, the high-value crop side, we clearly had – as Thierry said, we have 50% market share in grape, 90% in olives, and the mechanization of permanent crops is just only accelerating. And what wasn't in the presentation because we just got this award, our specialty tractor won Tractor of the Year as well as specialty Tractor of the Year and is with the CVT transmission, the leading product for farmers in permanent crops, whether it is vineyards, orchards of whatever kind. So, these are aligned to leading positions, I will say.

But Jay, what do you think?

Jay Schroeder

I think we have many areas, as Gerrit said, where we're leading. I think even in Green-on-Brown, we have VRA that George talked about. So, it is one-of-a-kind technology with one system, we can do 2 different solutions. I think we look at our 785 Quadtrac in the corner. That's also a leading technology with suspended tracks that no one has in the industry. So, a big part of what we are showing is we were just as good and over one step better.

David Raso – Evercore ISI

Hi. David Raso, Evercore ISI. Really, just a simple question. When you put up those savings, how do you think about capturing those savings as a corporation, as an industry, right? I think the thought is how much can you actually keep it or is it just really a cost to stay at the top of the industry. So maybe an example that $18,000, $36 an acre or 500 acres, what are you thinking at business. When you think like your 2030 targets and you think of these savings, what are you baking in on sharing the savings versus what you keep?

Gerrit Marx

As it was said multiple times, every year is different; every season is different even in the same field. Jay alluded to that, Jason alluded to those things. I mean the point is when we have these advantages, we obviously market them. And we have seen this in our own trials, in our fields and our customer demos, et cetera, et cetera. But for good reasons, farmers know that every season is different. Every crop is different. So, it's a kind of, hey, let me try this out for a season or two, and then I'll see where that really shows on the bottom line. Because when we do this, we are very convinced that this is showing, but it depends, and mostly on the weather, the climate and the other conditions that had a little bit out of control.

So how does it translate? It does shine. It does show in real life, in real impact work over time. And then, it leads to not only rebuys, but it also leads to obviously a higher penetration over time, a higher demand for the machines. And with that, over time, also an ability to price, the ability to capture the upside benefits of what the machine truly delivers.

But it's different. Like a car, you take it on a spin, or you take a truck, you take it for 10,000 miles and then you know what the TCO is, and then you buy another 100. Farming is different, one season, one harvest in many places of the world. In Brazil, it's 2.5 seasons or 2.5 harvests per year. There's a higher frequency of experience in some parts of the world, but in countries where regions where you

have basically one harvest per season, it takes time to adopt, and then it will show in market share, in pricing and loyalty.

David Raso – Evercore ISI

I was just trying to equate it with the 16% to 17% in cycle margins in ag. Was there just some assumption? We keep a third, give two thirds to the customer, but there's no framework that you would say is inherent to the 2030 targets.

Gerrit Marx

It is about loyalty, it is about market shares, and it's about our over time ability to price for these things. So, there is no arithmetic Excel sheet connection that translates, I don't know, an 8% higher yield on a combine into something that adds to any Excel sheet on the bottom line. That doesn't exist because we don't model it like this. What we model is: it's a product that has a customer base that has a promise, and that promise delivers when it translates into loyalty, into shares, and over time into price.

Kristen Owen - Oppenheimer

Hi, Kristen Owen from Oppenheimer. Jay, you shared some new facts with us on FieldOps penetration. I think you said since launching a 185% increase in registered machines, 40% increase in digitalized acres. Can you contextualize those data points for us? And then, for your organization, how you see that connectivity sort of feeding into the technology feedback loop when you're coming up with new product development?

Jay Schroeder

Sure. So, within our group, we're looking at the application of FieldOps and connectivity from a couple of different metrics that I mentioned in my statement from the initial launch. We had a system that we phased out and FieldOps came in. So, from that initial launch, we've had a significant increase in uptake of 185%, which is substantial, as well as more acres actually being put into the system. That's really driven by the additional functionality that we have with FieldOps and the ease of use. So, it's an all-new user interface. It's much simpler to navigate and understand where the data is. It also has a lot more functionality. So, there's more understanding of data layers. It has better data transmission capabilities. So, those things make it easier to use and, therefore, customers are seeing the value in it, which is driving adoption.

We're also taking that information from a future-looking perspective and starting to pull that information into our product development process to see how are customers actually using the equipment. Now that they're connected, we can actually see, as Christian showed, are they actually using combine automation and why? So, we can start to connect the customer application in the field and uses to engineering solutions to better tie the two together and provide even more customer-focused, customer-centric, customer value-creating solutions with all of our products.

The other element is also uptime and reliability. We can monitor engine performance, drive line loads to really take that data back into the development process and say, are we actually designing to the right use cases and design criteria that our customers are physically using in their fields around the world. If yes, great; if not, what do we need to do differently within R&D to better tailor our equipment to the needs of our specific customers, which, as I said, is an extremely broad base, but that's our fun job to do.

Tsitsi Griffiths – Federated Hermes

Hi. It's Tsitsi Griffiths from Federated Hermes. You talked about how direct costs make up to 10% for a farmer's total costs. And we've talked about farm management and A.I. and data precision. But in the context of actual physical equipment resilience, has there been any advancements or innovations, especially in the context of climate change and extreme weather conditions? How resilient is your equipment? Is that something you take into account in the R&D and the investments you make in that sense?

Gerrit Marx

Well, we do not have a specific investment program that says climate change and, let's say, build thicker roofs or – but what we do in our machines, they are built for the toughest jobs in the world, basically. They are built to go into the fields and do really, really tough operations. So, when it comes to climate change, the biggest development input that we have is speed and power.

When you look at the CR11s, they are the fastest harvesting machines in the industry and as well as the AF11s and the AF10s. And when the weather comes, I think the most unpredictable element is the weather, and it's the biggest single influence over yield by far.

And it's the moment when to plant and what, and then how to spray and how often. And in the end, it comes to the harvest. And Christian and Francesca have alluded to that. It comes to making the right call when you enter the field with which machine and to finish it as quickly as possible to have the most consistent yield, which was the quality, in Christian's speech. And that comes with power and speed and performance of the machine.

When you go in the field with these machines, all the types or you can go in with one that harvests faster, I think quality and all the other factors like cost and yield are clearly pronounced on the CR11 AF8 to AF11 machine. So, power and speed is on the iron side. The key enabler when it comes to climate change, if you will, to react faster, be more efficient and effective in delivering the season.

Kyle Menges - Citi

Thank you. Kyle Menges from Citi. At the top, you guys talked about potentially gaining some share, I think, particularly in Germany. It sounds like part of this is just through some product launches, but curious if you could expand on that a little bit in other countries in Europe that you feel like you're positioned to maybe gain some share and just how are you positioning yourself to gain some market share in some of these areas that have historically been underpenetrated for you guys?

Gerrit Marx

I'll happily expand on that, which is on top of my mind. And, by the way, we are not focusing on Germany because I'm a German. So, you think like, okay; next CEO is a French, so we talk focus on France. So, that is not the reason why we focus so much on Germany.

When you look at the profit pool, the gross margin pool for tractors in Europe, the two markets, France and Germany, together are about 40% in some years, even 50% of the gross margin profit for the industry in Europe. So, these are very, very key two markets. We are pretty strong in France when it comes to harvesting, not only on the grape side, where we are basically strong, but also on the tractor side, on the combine side.

And Germany is a particular market. Here, we were simply missing a particular product. And this market is the product that gave rise to that famous single brand one of our competitors has, which is a fairly strong, 200-horsepower to about 500-horsepower tractor, European design that is made for moderate, I wouldn't say heavy, field work, combined with on-road driving comfort.

Particularly this last element, on-road driving comfort was something that wasn't particularly designed in our high-horsepower mid-range tractors because these were heavy working power shift machines for the field doing the tough job. But going with those machines, those tractors on the road with a trailer, 26 tons of payload and going from the field like 10 kilometers, 15 kilometers or more to the mill or the destination, wasn't a particularly comfortable ride with a rigid front axle.

So, our development was now focused, when you think about the Optum 440, which is a 360-horsepower to 440-horsepower power range similar to T7 or the Cervus from STEYR, they have independent front suspension, they have a Cursor 9-liter engine that spans the entire power range, and they have multiple upgrades when it comes to cab comfort, cab noise. I dare to say, it's the quietest cab in the industry now, and with suspension. So, it's a very nice ride on the road while it does the tough job in the field. And at CNH, we never had a tractor above 350-horsepower, European design.

We have the Magnum. The Magnum is a US design. It's very well appreciated by many customers across Europe for a certain job type. But there is this particular German-driven and German-speaking also an Austrian task that is particularly powered by this higher to high-horsepower mid-range tractor. And this is a segment that we never had. We never had that. So that was basically one player in that market, more or less alone with another green – the two greens, yeah? And us, we are now dropping three of our brands right into this market in order to gain momentum in this quite relevant field.

This is a particular machine that has certain customer segments for sure in Western Canada as well, certainly here and there also in the United States. But the volume, obviously, in those markets is the Magnum, and that's an attractive concept of the Magnum. And that's one of the key products you see here on the show to regain ground in Germany.

So again, France, Germany, 40%, 50% gross margin profit pool. We were just lacking the products to gain market share. We have very low market share in all brands in Germany. High-single digit if you add them all up, which is nothing for a global number two. And that had nothing to do with a lack of attention; it was a lack of product.

And with this today or the launch of the last couple of days, we have closed this gap and we will make these tractors available to the world in New Holland and Case. While, again, STEYR is a very regional local brand. It is made in Austria with an Austrian brand, which is not to be underestimated when you talk to farmers in Germany. Branding is a key point. I keep stressing always there's B2C, this is passenger cars, business to consumers. Then, you have B2B. This is a truck company, a truck OEM selling trucks to another trucking companies, B2B, TCO-driven kind of manager sells to manager. But this is B2F. This is business-to-family or business-to-farm. And this is a very different type of business, very different type of partnership all the way even to friendship, and that has elements of C and B as well.

So, brands do matter, provided the machine delivers. If you don't have the machine, the brand can’t make up for that. You must have the machine first. And then, the brand and the TCO, which is the business and the total cost of ownership, they do add to the overall package, and that is the winning mix. So this is the story around Germany and what is now coming.

Elissa El Moufti – Federated Hermes

Hi. Thank you. So, my name is Elissa from Federated Hermes. My question was around impacts that you talked about. So, for example, water sort of quality, using less fertilizer, for example. How are you positioning those broader impacts in R&D? And, also, how are they resonating with farmers recently? Thank you.

Jay Schroeder

Right. So, for sure, as I said, everything we do starts with focus on what do farmers need; and it's not just to generate profit, but it's also sustainability. So, one of the questions was, what are we doing with our iron? We're also designing our products with sustainability targets for recyclability and reuse, longevity, less service parts. So, there's other elements that we're putting into our products.

When we look at the actual applications for the farms, as many of the presenters here talked about, all those elements of caring for the soil, putting down less fertilizer, less chemicals, only the amount of seeds you need in the right places. We talked about the preciseness of our implement guidance. That allows us to place smaller bands of fertilizer close to seed. So, we optimize the usage of the chemicals and the artificial things we put into the soil. So, all of those things are part of the agronomic design of our equipment that we build to provide those solutions for the customers. We talked about residue from the combine and how that even spread of residue protects the soil from erosion and helps the water filtrate through the soil more evenly and more uniformly.

So, all of those elements of the agronomic designs of the machines, plus now being able to map those different characteristics and qualities through FieldOps, a farmer or a farm manager, an agronomist can go back and look at that information and say, what should I do different on the next pass based on my previous pass to get a better agronomic outcome for the future?

Jason Omerza

Great. That takes us to the end of our Q&A session. So, we're going to wrap up the webcast now. We'd like to thank everybody who joined us for the webcast. Have a great day, and we'll see you in the future.

SAFE HARBOR STATEMENT

All statements other than statements of historical fact contained in this document including competitive strengths; business strategy; future financial position or operating results; budgets; projections with respect to revenue, income, earnings (or loss) per share, capital expenditures, dividends, liquidity, capital structure or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements. Forward-looking statements also include statements regarding the future performance of CNH and its subsidiaries on a standalone basis. These statements may include terminology such as "may", "will", "expect", "could", "should", "intend", "estimate", "anticipate", "believe", "outlook", "continue", "remain", "on track", "design", "target", "objective", "goal", "forecast", "projection", "prospects", "plan", or similar terminology. Forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside our control and are difficult to predict. If any of these risks and uncertainties materialize (or they occur with a degree of severity that the Company is unable to predict) or other assumptions underlying any of the forward-looking statements prove to be incorrect, including any assumptions regarding strategic plans, the actual results or developments may differ materially from any future results or developments expressed or implied by the forward-looking statements.

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