New York City
September 3, 2019

AGRICULTURE

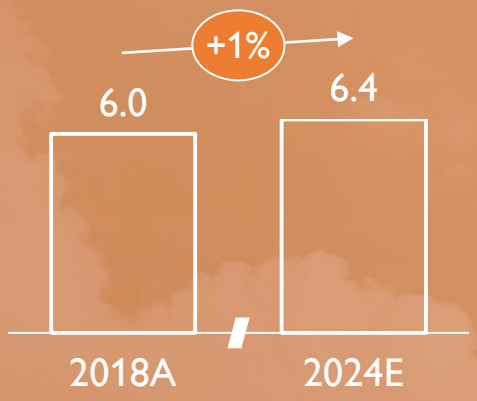
Derek Neilson
President Agriculture

CAPITAL MARKETS DAY 2019

AGRICULTURE MARKET OUTLOOK

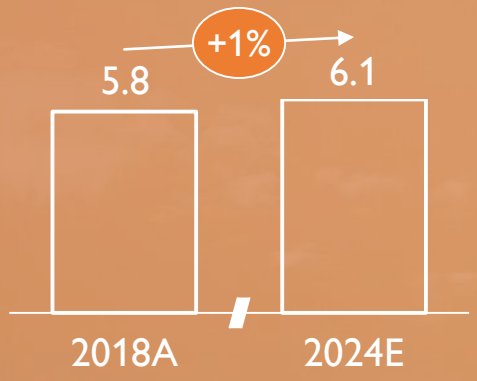
POSITIVE BUSINESS FUNDAMENTALS DRIVING EQUIPMENT DEMAND

COMMODITY PRODUCTION[1]
(tonnes B)



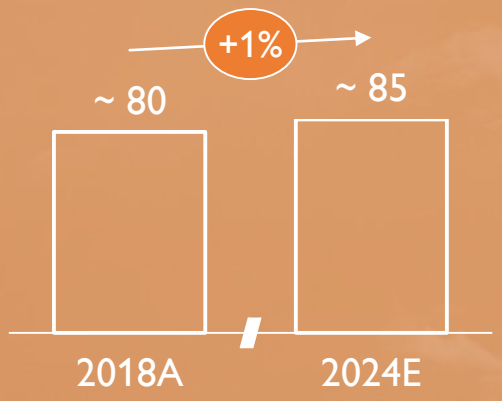
Increasing production to meet demand of growing population

CROP YIELD
(maize, tonnes/hectare)



Growing field productivity thanks to mechanization, fertilizer, precision farming and seed quality

AG-EQUIPMENT DEMAND
($B)



Recovering market and improving mix (larger and more sophisticated equipment)

1. Based on cereals, oilseed, sugar beet and sugar cane
Source: OECD/FAO

CAGR

GLOBAL AGRICULTURE PRESENCE

STRONG POSITION IN ALL REGIONS

NORTH AMERICA
$4.0B

~ 1.7K dealer outlets
9 manufacturing plants
No #2 in HHP tractors
No #2 combines

EUROPE
$4.1B

~ 1.8K dealer outlets
11 manufacturing plants
No #1 in tractors
No #2 in combines

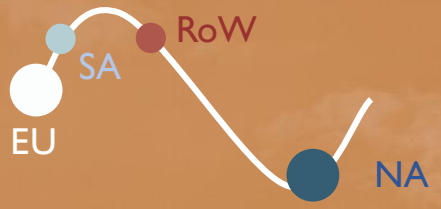
SOUTH AMERICA
$1.6B

~ 0.6K dealer outlets
4 manufacturing plants
No #1 in combines
No #3 in tractors

REST OF WORLD
$2.0B

~ 3.0K dealer outlets
7 manufacturing plants
No #1 western OEM

INDUSTRY CYCLE



EU: Flat outlook after recent market downturn

NA: Market compression due to trade conflict

SA: Rising crop exports, advancing on US decline

RoW: Growing mechanization level



OUR MISSION

HIGH YIELDING PARTNERSHIP DELIVERING SUSTAINABLE GROWTH

STRATEGIC PRIORITIES FOR AGRICULTURE

AG STRATEGY

Strengthen product line-up, improve distribution, and accelerate automation and digitalization



GROW PERFORM OPTIMIZE

BRAND PORTFOLIO

SERVING CUSTOMERS GLOBALLY WITH LEADING BRANDS

CASE IH AGRICULTURE



Powerful, reliable, highly productive industry-leading technology

Full-liner focused on grains and cash crops

NEW HOLLAND AGRICULTURE



Innovative, intuitive and sustainable solutions to get the job done

Full-liner focused on small grains, livestock and H&F

Consistent dealer network strategy

STEYR TRAKTOREN



Premium design, quality and performance

EU premium short-liner

FULL-LINE EQUIPMENT OFFERING

BUILDING ON EXISTING STRONG POSITION IN MAJOR PRODUCT CATEGORIES

CROP HARVESTING	TRACTOR	CROP PRODUCTION	HAY & FORAGE
			
UNDISPUTED LEADER IN HARVESTING	GLOBAL NO 2 IN HIGH HORSEPOWER TRACTORS	GLOBAL PLAYER IN CROP PRODUCTION IMPLEMENTS	LEADING BRAND FOR LIVESTOCK AND HAY & FORAGE
▪ Next generation rotary combine ▪ Optimization of header capacity ▪ Specialty crop harvesting and robotics	▪ Next generation high HP, full connectivity ▪ Industrialize LNG/CNG offering ▪ Sub 100hp global platform through 80/20	▪ Next gen sprayers with precision capabilities ▪ Continuous optimization of tillage line-up ▪ Expand leadership in soil management	▪ Premium balers for contractors ▪ Next gen self propelled forage harvester ▪ Product simplification (80/20)

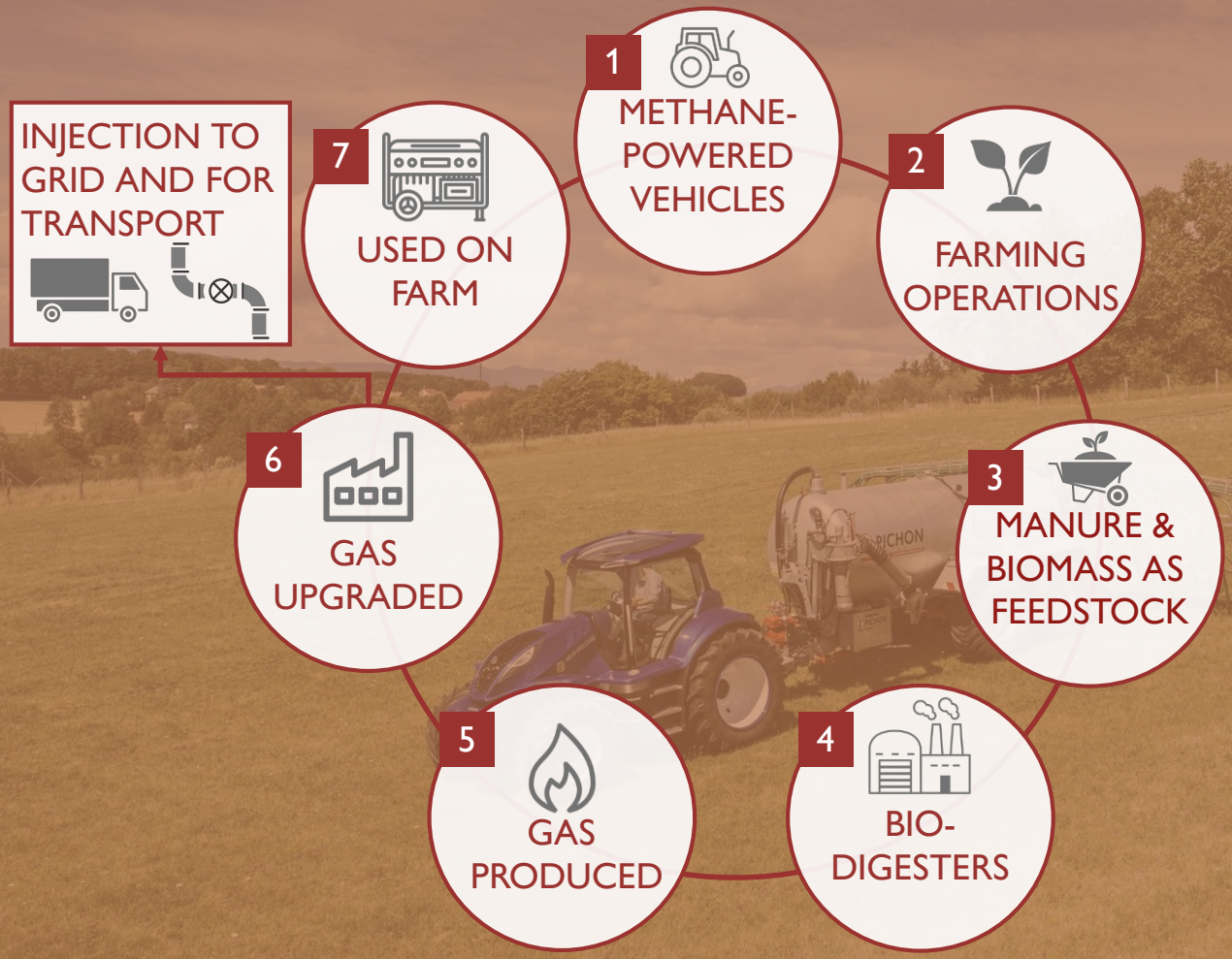
ACTIVELY PURSUE INORGANIC GROWTH OPPORTUNITIES (BOLT-ON ACQUISITIONS)

SoM Gross Margin					
		LHP*	HHP**		

Legend: Green: Leading; Yellow: At par; Red: Lagging
* Low horsepower; ** High horsepower

SUSTAINABILITY LEADERSHIP: CNG/LNG TRACTOR

USING THE CIRCULAR ECONOMY TO COMBINE ECONOMIC ADVANTAGE WITH SUSTAINABILITY

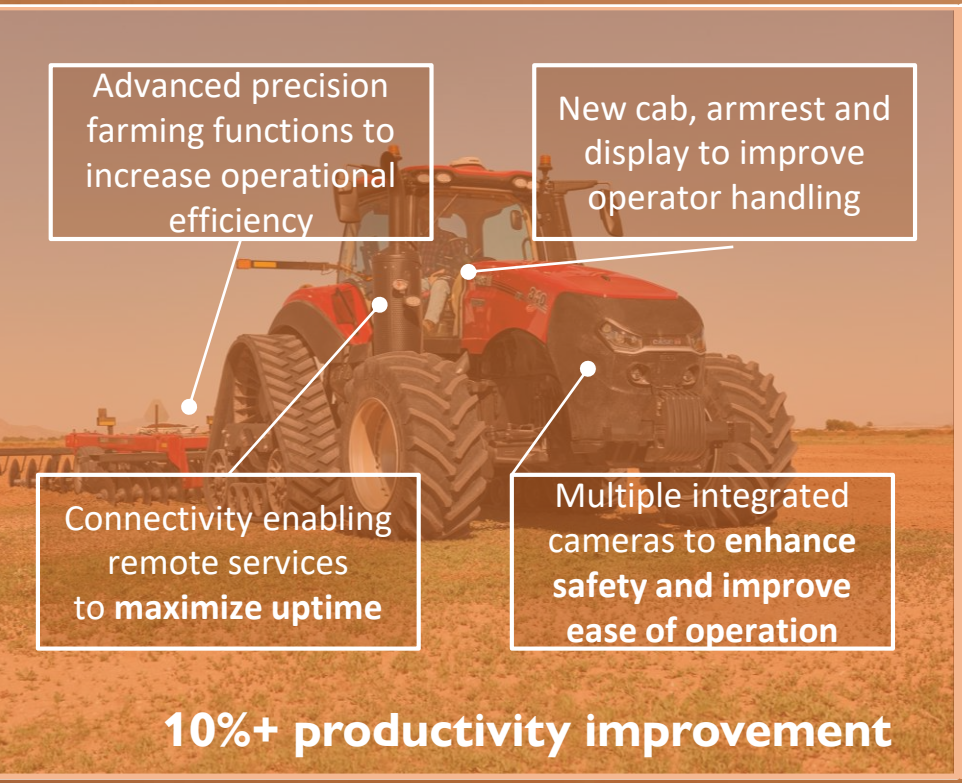


- First in the world to offer an alternative to diesel
- Going beyond CO2 neutrality/decarbonization
- Delivering better TCO performance vs. diesel
- Bringing the benefits of the circular economy to life
- Enabling farmers to be energy independent

PRODUCTIVITY LEADERSHIP: SMART EQUIPMENT

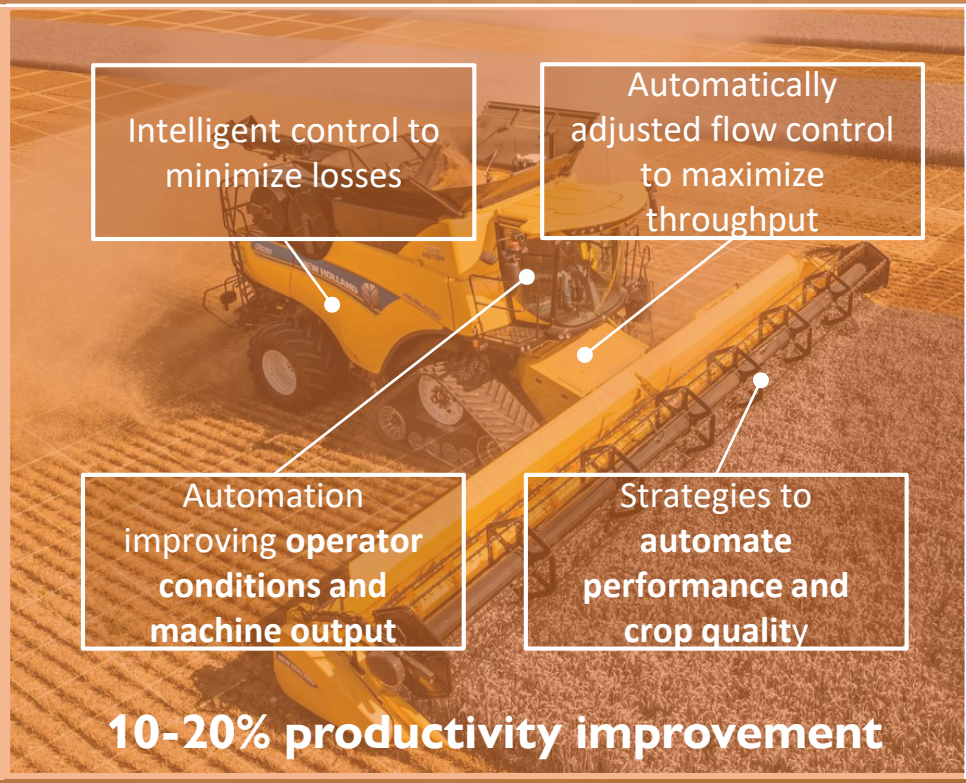
BEST-IN-CLASS EQUIPMENT AUTOMATION SOLUTIONS FOR MAXIMUM PRODUCTIVITY

Next gen. technology platform



10%+ productivity improvement

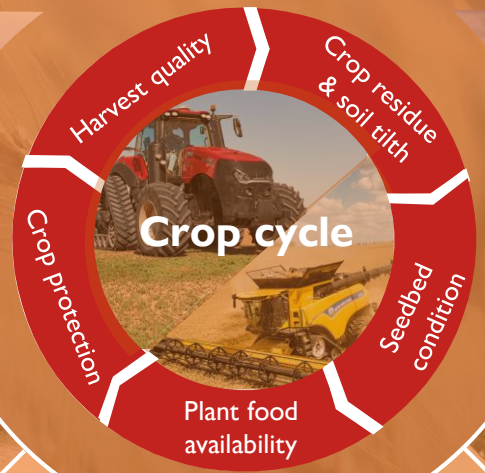
Combine automation platform



10-20% productivity improvement

DOUBLING DOWN ON DIGITAL FARMING

ENABLING NEXT LEVEL PRODUCTIVITY ACROSS THE ENTIRE CROP CYCLE



FLEET

Asset productivity

- **Logistics and maintenance optimization**
- **Proactive and predictive error resolution**



»»»» Up to 30% reduced downtime

FARM

Operational and agronomic productivity

- **Farm management software**
- **Agronomic decision support applications**

»»»» Up to 5% improved economics of operations

FIELD

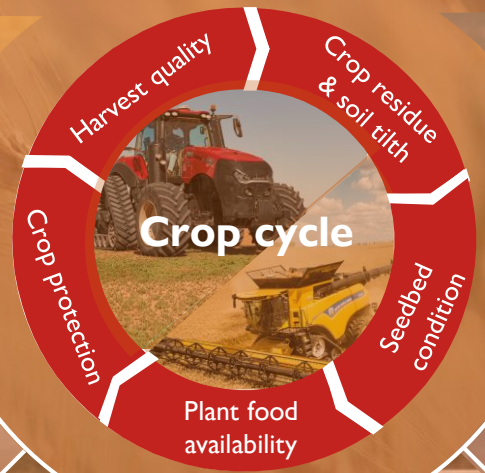
Process productivity (yield and input)

- **Guidance & control systems**
- **Agronomic sensing & monitoring**

»»»» Up to 20% improved field productivity

GROWING A TRULY OPEN DIGITAL FARMING ECOSYSTEM

RESPECTING CUSTOMER CHOICE – FOCUSING ON INSIGHTS NOT PROTOCOLS



FLEET

- Fully connected machines & retrofit for own/mixed fleet
- Firmware update over the air
- Service delivery platform, data analytics and AI

»»»»» Deploy solutions & harness data

ACTIA® Microsoft cubic telecom TOPCON

FIELD

- Enhanced machine guidance
- Real-time yield sensing/crop quality monitoring
- Variable rate applications

»»»»» Provide full end-to-end job productivity solutions

Trimble Ag Leader Technology Precision Planting NovAtel RAVEN CNH INDUSTRIAL

FARM

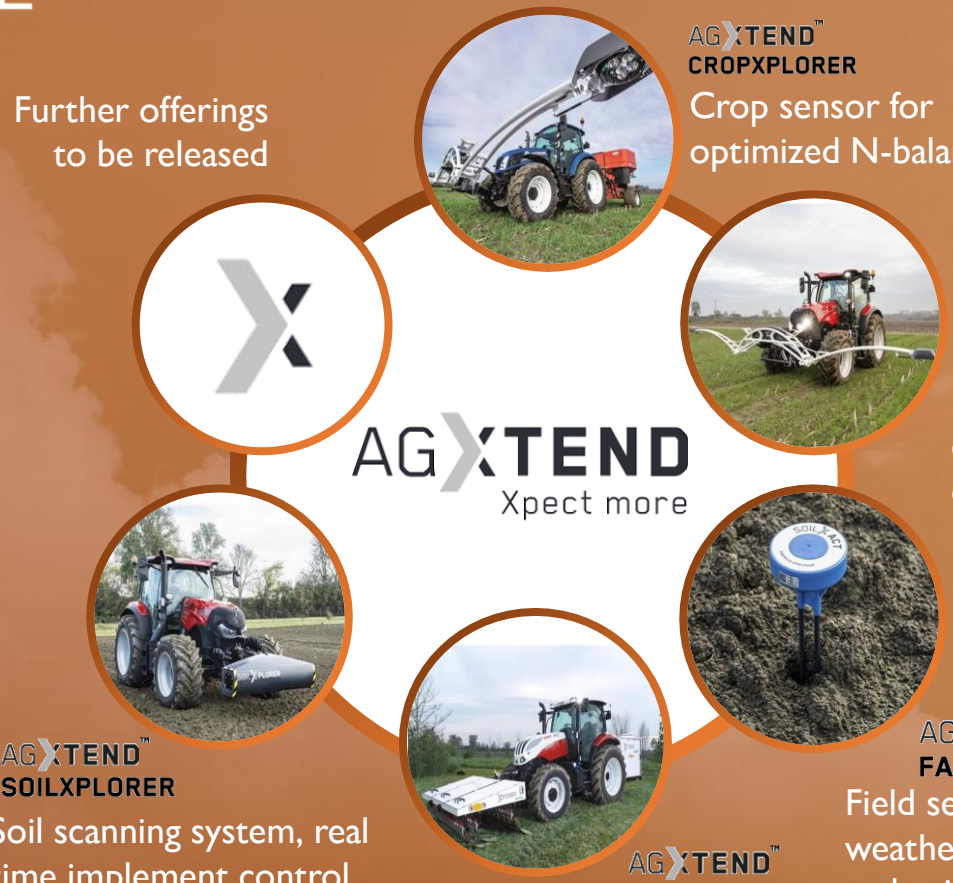
- Seamless data exchange with own and major FMS
- Deep task planning and execution management
- Digital agronomic services from market leaders

»»»»» Offer leading smart data and agronomy services

AgDNA FarmersEdge™ THE CLIMATE CORPORATION

INNOVATION LEADERSHIP: AGXTEND

AGXTEND—INCUBATION PLATFORM FOR TECHNOLOGY START-UPS IN THE AG SECTOR



Further offerings to be released

AGXTEND™ CROPXPLORER
Crop sensor for optimized N-balance

AGXTEND™ NIRXACT
Infrared measurement e.g. protein content and moisture

AGXTEND™ FARMXTEND
Field sensors for weather, rainfall and soil moisture

AGXTEND™ XPOWER
Electrical weed control

AGXTEND™ SOILXPLORER
Soil scanning system, real time implement control

- Venture/incubator approach to develop ground breaking technology
- Best sense and control solutions for all segments across crop cycle
  - 100% chemical free weed control
  - Up to 10% yield increase where nitrogen spread is not optimized

REGIONAL EXECUTION PRIORITIES

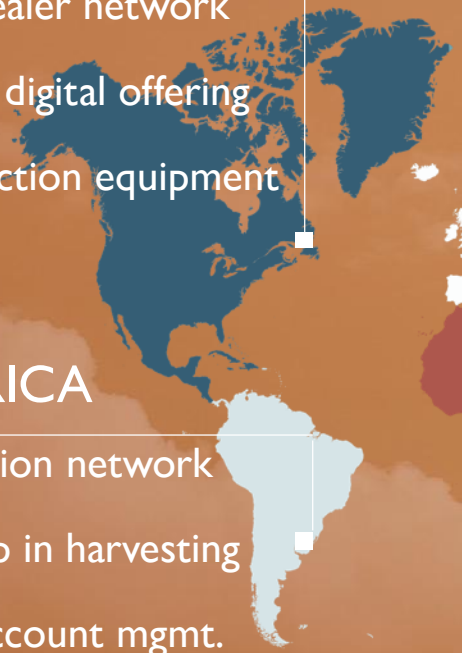
DRIVING GROWTH IN ALL REGIONS

NORTH AMERICA

- Professionalize dealer network
- Enrich HHP with digital offering
- Leverage construction equipment

EUROPE

- Upgrade distribution and brand position
- Increase product differentiation
- Gain leadership in harvesting



SOUTH AMERICA

- Enhance distribution network
- Expand leadership in harvesting
- Strengthen key account mgmt.

REST OF WORLD

- Pursue market by market approach
- Enhance rice equipment
- Leverage footprint in India

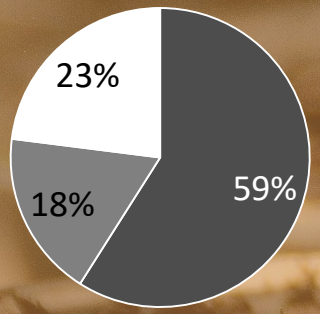
2024 TARGET

INVEST IN PROFITABILITY GAINS AND TOP-LINE GROWTH

INVESTMENTS

$5.6B

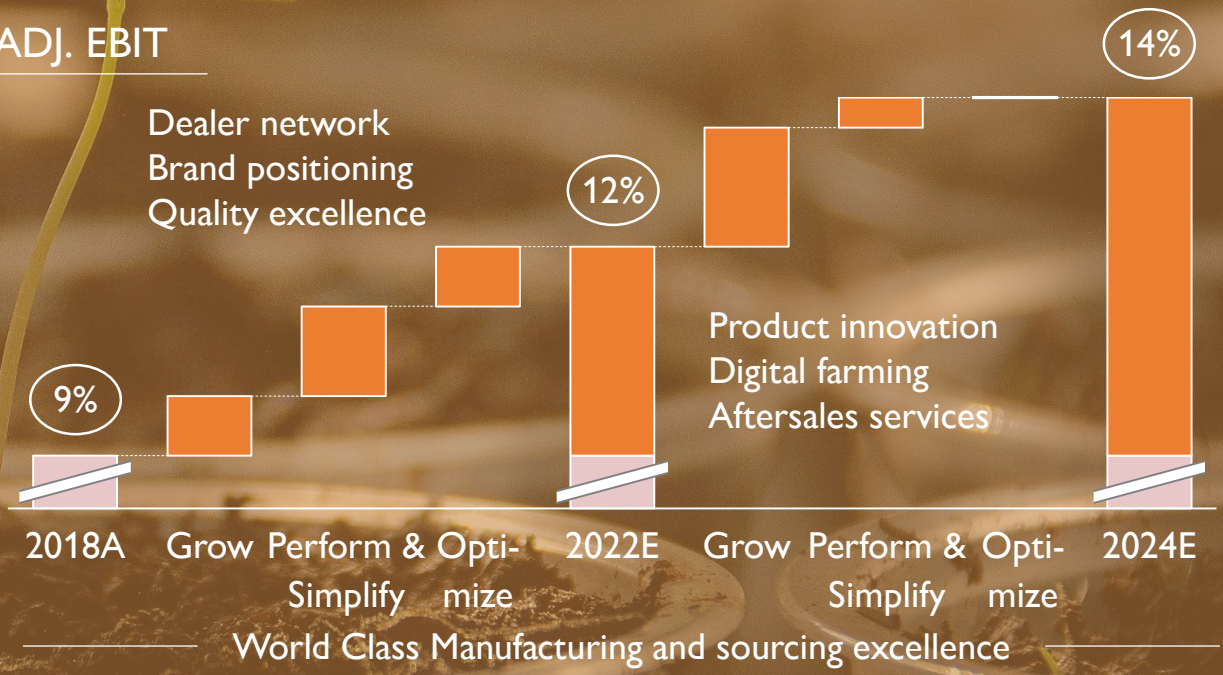
- Product Roadmap
- Mega Trends
- Maintenance & Other



NET SALES

$12B $14B $16B

ADJ. EBIT



SAFE HARBOR STATEMENT AND DISCLOSURE

All statements other than statements of historical fact contained in the slides presented today including statements regarding our 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, capital structure or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements. 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 other assumptions underlying any of the forward-looking statements prove to be incorrect, the actual results or developments may differ materially from any future results or developments expressed or implied by the forward-looking statements. Factors, risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements include, among others: the many interrelated factors that affect consumer confidence and worldwide demand for capital goods and capital goods-related products; general economic conditions in each of our markets; changes in government policies regarding banking, monetary and fiscal policy; legislation, particularly relating to capital goods-related issues such as agriculture, the environment, debt relief and subsidy program policies, trade and commerce and infrastructure development; government policies on international trade and investment, including sanctions, import quotas, capital controls and tariffs; actions of competitors in the various industries in which we compete; development and use of new technologies and technological difficulties; the interpretation of, or adoption of new, compliance requirements with respect to engine emissions, safety or other aspects of our products; production difficulties, including capacity and supply constraints and excess inventory levels; labor relations; interest rates and currency exchange rates; inflation and deflation; energy prices; prices for agricultural commodities; housing starts and other construction activity; our ability to obtain financing or to refinance existing debt; a decline in the price of used vehicles; the resolution of pending litigation and investigations on a wide range of topics, including dealer and supplier litigation, follow-on private litigation in various jurisdictions after the settlement of the EU antitrust investigation announced on July 19, 2016, intellectual property rights disputes, product warranty and defective product claims, and emissions and/or fuel economy regulatory and contractual issues; our pension plans and other post-employment obligations; political and civil unrest; volatility and deterioration of capital and financial markets, including possible effects of "Brexit", terror attacks in Europe and elsewhere, our ability to achieve the targets set out in the financials plan announces in September 3, 2019 Capital Markets Day; our ability to successfully implement the planned demerger of the On-Highway; the ability of the respective management teams of the Off-Highway and On-Highway to successfully operate the separated business and achieve their individual growth plans, and other similar risks and uncertainties and our success in managing the risks involved in the foregoing. Further information concerning factors, risks, and uncertainties that could materially affect the Company's financial results is included in our annual report on Form 20-F for the year ended December 31, 2018, prepared in accordance with U.S. GAAP and in the Company's EU Annual Report at December 31, 2018, prepared in accordance with EU-IFRS. Investors should refer to and consider the incorporated information on risks, factors, and uncertainties in addition to the information presented here. Investors should consider non-GAAP financial measures in addition to, and not as a substitute for, financial measures prepared in accordance with U.S. GAAP. Reconciliations of non-GAAP measures to the most directly comparable GAAP measure are presented in our earning releases, which are available in EDGAR on the SEC's website at www.sec.gov and on our website at www.cnhindustrial.com.

Forward-looking statements are based upon assumptions relating to the factors described in this presentation, which are sometimes based upon estimates and data received from third parties. Such estimates and data are often revised. Our actual results could differ materially from those anticipated in such forward-looking statements. Forward-looking statements speak only as of the date on which such statements are made, and we undertake no obligation to update or revise publicly our forward-looking statements. Further information concerning CNH Industrial and its businesses, including factors that potentially could materially affect CNH Industrial's financial results, is included in CNH Industrial's reports and filings with the U.S. Securities and Exchange Commission ("SEC"), the Autoriteit Financiële Markten ("AFM") and Commissione Nazionale per le Società e la Borsa ("CONSOB").

All oral forward-looking statements by CNH Industrial or persons acting on the behalf of CNH Industrial that will be made today in the Q&A sessions are expressly qualified in their entirety by the cautionary statements contained herein or referred to above.