



Yargus Manufacturing, Inc. agrees to sell to Ag Growth International, Inc. ("AGI")

November 10, 2016

Marshall, IL, U.S.A. – Yargus Manufacturing, Inc., a leading global manufacturer of Layco brand fertilizer and industrial material handling equipment located in Marshall, Illinois, today announced that it has entered into an agreement to sell its manufacturing operation to Ag Growth International, Inc. ("AGI"), a publicly traded company located in Winnipeg, Manitoba, Canada.

"The sale of Yargus Manufacturing to AGI provides both businesses immediate opportunities to expand their global footprint as to agricultural and industrial material handling equipment. We believe the sale of our company to AGI is the best decision for our employees, customers, and suppliers. This transaction presents the best strategic path for both Yargus Manufacturing's and AGI's future success and profitability, and positions AGI to achieve breakthrough business results," said Larry Yargus, president and majority stockholder of Yargus Manufacturing, Inc.

Yargus Manufacturing, Inc. is a private, family business owned by Larry Yargus and his three daughters, Anne Sheehy, Kate Shaffer and Meg Yargus. The company was started by Larry's father as Layco in 1968 and transitioned to Yargus Manufacturing, Inc. when Larry Yargus took ownership of the company in 1992. The company produces Declining Weight, Tower, Vertical and Drum blend systems, Portable and In-Plant conveying systems, and other mixing, coating and micro-nutrient equipment for bulk fertilizer and industrial material handling.

"Yargus is known throughout the world as an innovative developer and producer of material handling equipment," Larry Yargus added. "Our brand has grown globally over the years because of the hard work of our employees including, sales, engineering and manufacturing. We see this transaction as a positive way to help each of them expand their careers with the exciting growth of AGI. The strength of AGI will ensure strong customer relations. On behalf of my daughters and myself, we want to thank our employees, customers, and suppliers for their dedication and support of Yargus Manufacturing and look forward to a positive future for them with AGI."

AGI's grain handling, conditioning and storage equipment are among the most recognized in the global agricultural industry. AGI has manufacturing facilities in Canada, the United States, the United Kingdom, Brazil, and Italy, and distributes its products globally.

Contact:

Larry Yargus
(217) 826-6352
larry.yargus@yargus.com