



FOR IMMEDIATE RELEASE

COMBINE FACTORY ROSTSELMASH LTD. ACQUIRES ADDITIONAL SHARES OF BUHLER INDUSTRIES INC.

Winnipeg, Manitoba (TSX:BUI)
December 22, 2021

WINNIPEG, December 22, 2021 /CNW/ - Pursuant to the early warning requirements of applicable Canadian securities laws, Combine Factory Rostselmash Ltd. (the "Purchaser") announces that it has purchased additional common shares ("Buhler Industries Shares") of Buhler Industries Inc. ("Buhler Industries"). The Purchaser acquired an aggregate of 4,083,886 Buhler Industries Shares at a price of \$3.00 per Buhler Industries Share (the "Sale Price") for an aggregate purchase price of \$12,251,658 (the "Acquisition"). The Purchaser acquired the Buhler Industries Shares pursuant to a private agreement between the Purchaser and Highland Park Financial Inc. ("HPF"). HPF is beneficially owned and controlled by John Buhler. John Buhler is a director of Buhler Industries and is the past Chairman and CEO of that company.

The Purchaser is a corporation duly incorporated under the laws of the Country of Russia which prior to completion of the Acquisition held 20,100,700 Buhler Industries Shares representing approximately 80.4% of the total issued and outstanding Buhler Industries Shares. Following the completion of the Acquisition, the Purchaser now holds 24,184,586 Buhler Industries Shares representing approximately 96.7% of the total issued and outstanding Buhler Industries Shares. The purpose of the Acquisition was for investment purposes. The Purchase (or the directors and officers of Buhler Industries who are also directors, officers and shareholders of the Purchaser) may acquire, directly or indirectly, additional securities of Buhler Industries from time to time depending on market conditions.

The Acquisition was exempt from the requirements of Part 2 of National Instrument 62-104 – Take-Over Bids and Issuer Bids ("NI 62-104") by virtue of Section 4.2 of that Instrument as the following conditions were satisfied:

- (a) purchases were made from not more than five persons in the aggregate,
- (b) the bid was not made generally to holders of Buhler Industries Shares,
- (c) the value of the consideration paid for the Buhler Industries Shares was not greater than 115% of the market price (as determined under NI 62-104) of the Buhler Industries Shares.

For additional information, please see the Early Warning Report in relation to the Acquisition which has been filed by the Purchaser on Buhler Industries' SEDAR profile at www.sedar.com.

About Buhler Industries

Buhler Industries is headquartered in Winnipeg, Manitoba, Canada and is a publicly traded Company on the TSX (TSX: BUI). The Company manufactures and distributes its product through several brand names including Versatile and Farm King. The Versatile line of equipment consists of tractors and tillage. Farm King supplies augers, mowers, bale carriers, snowblowers, and compact implements. The Company has manufacturing facilities and warehouses in both Canada and the United States.

SOURCE Buhler Industries Inc.

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RELATED LINKS

<http://www.buhlerindustries.com>

Trading symbol: BUI