

## **INFORMATION UPDATE: CONDEMNATION OF RUSSIAN INVASION OF UKRAINE**

**WINNIPEG, MANITOBA - February 28, 2022** – Further to the News Release issued on February 24, 2022, Buhler Industries continues to strongly oppose the invasion of Ukraine by the Russian Federation. There is no excuse or explanation for using war tactics to solve political problems and we resolutely condemn this attack and our thoughts are with those who are affected.

This information is being provided to clarify the current situation and dispel myths and misinformation on the background and structure of Buhler Industries.

### **Operations in Canada & the United States**

Buhler Industries operates independently with little input from Combine Factory Rostelmash Ltd (“Rostelmash”). There is no Russian influence on the company direction; all company decisions are made at the head office in Winnipeg, Manitoba. Three members of the Executive Team are originally from Russia, including President Marat Nogerov, are permanent residents of Canada and live in Winnipeg full-time.

The company currently employs approximately 700 people in Canada and 50 in the United States and maintains memberships in the Association of Equipment Manufacturers, the Agricultural Manufacturers of Canada and the Equipment Dealers Association.

### **Export Business**

The sanctions, which restrict trade with Russia, do not impact Buhler Industries. A small number of tractors were sent to Russia in 2019 but the company has not supplied units to Russia since that time. A limited amount of service parts for old tractor models are shipped to CIS countries including Russia, Lithuania, Kazakhstan and Romania. Service parts shipments to Russia have been suspended indefinitely.

### **Financial Information**

Buhler Industries is publicly traded on the Toronto Stock Exchange and the annual reports are available at [buhlerindustries.com](http://buhlerindustries.com). Rostelmash has not collected profits or dividends from Buhler Industries. No profits are shared with Rostelmash or the Russian Federation.

### **Current Challenges**

Like all farm equipment manufacturers, the supply chain issues continue to be a huge challenge for the company, unrelated to the Russian invasion of Ukraine. Buhler Industries is continuing production as usual.

We continue to stand with Ukraine with condolences to those affected and hope for a swift resolution to this crisis.

## **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.

## **For Further Information Contact**

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