

CNH Industrial takes controlling stake in Bennamann

Reinforcing methane's strategic role in farming's energy independence

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Today, CNH Industrial is expanding its alternative fuel capabilities by taking a majority stake in [Bennamann](#) – a UK-based expert in solutions to capture, repurpose and store fugitive methane emissions for energy use. In conjunction with CNH Industrial equipment, Bennamann's infrastructure delivers a carbon negative system that fully supports a circular economy in farming. This move boosts our leading position and portfolio in alternative fuels for the agriculture industry.

*"By consolidating our share in Bennamann, we are offering our customers a full energy production, storage and distribution service," says **Derek Neilson, President Agriculture** at CNH Industrial. "This solution can transform farms into mini energy hubs that can satisfy their own energy needs, produce their own natural fertilizer and sell any excess gas on the open market. It also enables them to generate their own electricity. This makes us a true alternative energy enabler, able to serve myriad applications and contribute to a carbon negative future."*

Reducing emissions such as methane and CO₂ from biowaste and operations is one of agriculture's greatest environmental issues. To help farmers meet this challenge, CNH Industrial has been pioneering sustainable alternative power solutions in agriculture for over two decades, including the world's first tractor running on compressed natural gas – the New Holland T6.180 Methane Power. Alternative fuels and electrification can enhance a farmer's operational flexibility, efficiency, and even profitability, while dramatically offsetting their carbon footprint.

Our relationship with Bennamann began in 2019 when we jointly developed a liquefied natural gas fuel tank for our tractor prototype. In 2021, our [Ventures](#) investment arm acquired a minority stake in the business. On a pilot farm in the UK, our shared technologies are capturing fugitive emissions from farm biowaste – specifically livestock manure slurry – which are then purified into biomethane that is subsequently either compressed or liquefied. Both can be used as vehicle fuel, to generate electricity, and even supply household or farm power, while the byproducts of the conversion process can be used as a natural fertilizer. In total, the system provides energy independence for the farm, reduces input costs, and potentially generates additional revenue streams. This work has also led to the introduction of the world's first liquefied fugitive methane tractor prototype, the [New Holland T7 Methane Power LNG](#), which is operationally carbon negative when fueled by Bennamann's system.

This latest strategic investment furthers our commitment to the Science Based Targets initiative by reducing CO₂ emissions in agriculture. Our research has found that a 120-cow farm operating our shared methane capture technology can reduce the CO₂ equivalent of 100 western European households – about 780 tons annually.

Together, we have progressed beyond the prototype phase and will install the CNH Industrial-Bennamann solution on multiple farms over the next year. This will start with compressed fugitive methane solutions, moving to liquefied in the future.

Why Liquefied Fugitive Methane?

Due to its high energy density, liquefied methane (a natural gas) is much easier to store and efficiently distribute than renewable energy sources such as Hydrogen and compressed natural gas. This makes liquefied methane a direct and suitable replacement for fossil fuels in high power applications, even in the most remote locations such as construction sites.

Our strategic and sustainable solutions see CNH Industrial continue **Breaking New Ground** in energy independence to keep our customers competitive while facilitating climate-friendly practices in farming.

Forward-looking statements

All statements other than statements of historical fact contained in this press release, 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 Industrial 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. Factors, risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements include, among others: economic conditions in each of our markets, including the significant uncertainty caused by the war in the Ukraine; the duration and economic, operational and financial impacts of the global COVID-19 pandemic; production and supply chain disruptions, including industry capacity constraints, material availability, and global logistics delays and constraints; the many interrelated factors that affect consumer confidence and worldwide demand for capital goods and capital goods-related products; changes in government policies regarding banking, monetary and fiscal policy; legislation, particularly pertaining 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; volatility in international trade caused by the imposition of tariffs, sanctions, embargoes, and trade wars; 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; labor relations; interest rates and currency exchange rates; inflation and deflation; energy prices; prices for agricultural commodities and material price increases; housing starts and other construction activity; our ability to obtain financing or to refinance existing debt; price pressure on new and

used equipment; the resolution of pending litigation and investigations on a wide range of topics, including dealer and supplier litigation, intellectual property rights disputes, product warranty and defective product claims, and emissions and/or fuel economy regulatory and contractual issues; security breaches, cybersecurity attacks, technology failures, and other disruptions to the information technology infrastructure of CNH Industrial and its suppliers and dealers; security breaches with respect to our products; our pension plans and other post-employment obligations; political and civil unrest; volatility and deterioration of capital and financial markets, including pandemics, terrorist attacks in Europe and elsewhere; our ability to realize the anticipated benefits from our business initiatives as part of our strategic plan; our failure to realize, or a delay in realizing, all of the anticipated benefits of our acquisitions, joint ventures, strategic alliances or divestitures and other similar risks and uncertainties, and our success in managing the risks involved in the foregoing.

Forward-looking statements are based upon assumptions relating to the factors described in this press release, which are sometimes based upon estimates and data received from third parties. Such estimates and data are often revised. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside CNH Industrial's control. CNH Industrial expressly disclaims any intention or obligation to provide, update or revise any forward-looking statements in this announcement to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. Further information concerning CNH Industrial, 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 future written and oral forward-looking statements by CNH Industrial or persons acting on the behalf of CNH Industrial are expressly qualified in their entirety by the cautionary statements contained herein or referred to above.

CNH Industrial (NYSE: CNHI / MI: CNHI) is a world-class equipment and services company. Driven by its purpose of *Breaking New Ground*, which centers on *Innovation, Sustainability and Productivity*, the Company provides the strategic direction, R&D capabilities, and investments that enable the success of its global and regional Brands. Globally, **Case IH** and **New Holland Agriculture** supply 360° agriculture applications from machines to implements and the digital technologies that enhance them; and **CASE** and **New Holland Construction Equipment** deliver a full lineup of construction products that make the industry more productive. The Company's regionally focused Brands include: **STEYR**, for agricultural tractors; **Raven**, a leader in digital agriculture, precision technology and the development of autonomous systems; **Flexi-Coil**, specializing in tillage and seeding systems; **Miller**, manufacturing application equipment; **Kongsilde**, providing tillage, seeding and hay & forage implements; and **Eurocomach**, producing a wide range of mini and midi excavators for the construction sector, including electric solutions.

Across a history spanning over two centuries, CNH Industrial has always been a pioneer in its sectors and continues to passionately innovate and drive customer efficiency and success. As a truly global company, CNH Industrial's 37,000+ employees form part of a diverse and inclusive workplace, focused on empowering customers to grow, and build, a better world.

For more information and the latest financial and sustainability reports visit: cnhindustrial.com

For news from CNH Industrial and its Brands visit: media.cnhindustrial.com

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