Dear AEM Members,

It’s been my privilege to serve as AEM Chair in 2021, a year in which the association lived up to its mission of supporting our industry — and one another — despite dealing with ever-changing circumstances due to the ongoing COVID-19 pandemic.

Together, we accomplished a lot and continually delivered services in support of AEM members, the industry and the customers it serves. Some of the year’s highlights include:

- **Advocacy** — Our Advocacy Team led the charge for a historic investment in our nation’s infrastructure, culminating in the passage of a once-in-a-generation bipartisan infrastructure bill.
- **Trade Shows** — AEM’s exhibitions continue to be world-class, as evidenced by the extraordinary success of The Utility Expo, breaking records for exhibit space and bringing the industry back together in a big way.
- **Membership** — The association maintained its roster of 1,000+ members, adding more than 100 this year.
- **Safety & Product Leadership** — AEM was instrumental in addressing several regulatory issues, including a PIP (3:1) ban from the EPA that is now being reconsidered.
- **Strategic Plan** — Association staff, together with our boards of directors and membership, demonstrated meaningful progress in the implementation of our 4-year strategic plan.

So, take a look through this AEM Annual Report to review the notable happenings and actions taken on behalf of member companies this year. In doing so, we can celebrate past successes and achievements, as well as look forward to what comes next.

In summary, I want to thank AEM staff, board members, committee participants and other association representatives for their achievements and efforts in serving our members and the industry this year. I greatly appreciate all your support.

Sincerely,

Steve Berglund
2021 AEM Chair
Executive Chairman,
Trimble, Inc.

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2020-2023 AEM GOALS

As part of the AEM 4-year strategic plan, the AEM Board of Directors identified four goals that highlight the plan’s most significant priorities.

### AEM Strategic Plan

#### BUILD POSITIVE PUBLIC PERCEPTION OF OUR INDUSTRIES

AEM will support our members in telling our industry’s stories to raise public awareness of the contributions and innovative solutions that contribute to health, quality of life, economic growth, employment and a cleaner environment.

#### ACCELERATE INDUSTRY GROWTH

AEM will foster innovation and economic growth to attract top talent so our members can contribute the equipment and technologies to build the most advanced infrastructure and farming systems.

#### SUPPORT & EMPOWER MEMBER COMPANY DECISION-MAKING

Through market data and intelligence, thought leadership and original research, AEM will enable member companies to adapt and prepare for the future, make highly informed business decisions and catalyze growth.

#### FACILITATE MEMBERS’ CUSTOMER-FACING EFFORTS

With a focus on enhancing customer connections, AEM will support members’ efforts to increase sales, meet customer needs and expectations, and promote safe and efficient operation practices.
Dear AEM Members,

As I complete 39+ years with AEM, I feel a great sense of accomplishment and fulfillment, but also the firm belief that there is so much more we can do. That’s what is exciting about AEM, its members and this industry. We have always looked to improve – we have never settled for just being good.

I’m convinced the best is yet to come for AEM and this industry. We are poised to be a leading force in building and feeding the world, while representing 2.8 million men and women in the equipment manufacturing industry. In addition, AEM is committed to building upon past accomplishments and executing a Strategic Plan that will ensure the long-term future of the association and guide its work.

On behalf of AEM, I want to thank our 2021 Chair Steve Berglund for his leadership in helping us work toward a successful year. I also want to thank our hardworking and talented staff, our member company volunteers and the support of our entire membership, all of whom have helped position AEM for a bright future.

It’s been a long and rewarding journey for me, and I know AEM is great hands with Megan Tanel as its new President and a talented and passionate team of “can do” people behind her. As always, thank you for your support.

Sincerely,

Dennis Slater
AEM President

2022 AEM OFFICERS

AG CHAIR: Todd Stucke, Kubota Tractor Corp.
VICE CHAIR: Rod Schrad, Komatsu America Corp.
CE CHAIR: Stephen Roy, Volvo Construction Equip.
TREASURER: Linda Hasenfratz, Linamar Corp.
SECRETARY: Megan Tanel, AEM

2022 VOLUNTEER LEADERSHIP

Representatives who serve in AEM leadership roles help ensure Association programs meet member and industry needs, allowing them to succeed in ever-changing business environments.

AEM BOARD OF DIRECTORS

AEM CHAIR
Robert Crain, AGCO Corp.
AEM VICE CHAIR
Red Schrad, Komatsu America Corp.
Jason Andringa, Vermeer Corp.
Steven Berglund, Trimble Inc.
John Garrison, Terex Corp.
David Gilmore, Deere & Co.
Grant Godbersen, GOMACO Corp.

AEM BOARD OF DIRECTORS

Michael Haberman, Alamo Group Inc.
Scott Harris, CNH Industrial
Linda Hasenfratz, Linamar Corp.
Philip Killinger, Caterpillar Inc.
Leif Magnusson, CLAAS of America, Inc.
Laura Ness Owens, Doosan Bobcat North America
Ray O’Connor, Topcon Positioning Systems, Inc.

AG SECTOR BOARD

AG CHAIR: Todd Stucke, Kubota Tractor Corp.
AG VICE CHAIR: Bill Hurley, AGCO Corp.
Grant Adolph, Buhler Industries Inc.
Kim Boccardi, Titan International Inc.
Kurt Coffey, CNH Industrial
Mark Coro, Vermeer Corp.

AG SECTOR BOARD

Fernando Cuccioli, DeLaval Inc.
Charlene Finck, Farm Journal
Richard Fox-Marrs, JCB Inc.
David Gilmore, Deere & Co.
Michael Gomes, Topcon Positioning Systems, Inc.
Keith Johnson, Kondex Corp.

CE SECTOR BOARD

CE CHAIR: Stephen Roy, Volvo Construction Equip.
CE VICE CHAIR: Eric Sauvage, LJB Company LLC
Erika Baird, Cummins Inc.
Brian Bieller, ST Engineering Leeloy, Inc.
Otto Breitschwerdt, Caterpillar Inc.
Susanne Cobey, Eagle Crusher Company Inc.

CE SECTOR BOARD

Jason Daly, John Deere Construction & Forestry Division
Angie Drake, The Toro Company
Jim Glazer, Elliott Equipment Co.
John Grote, Grote Industries
Willie Harbert, Danfoss Power Solutions, Inc.
Dave Hughes, M.E.I.ros Manufacturing, Inc.
Leandro Lacheta, CNH Industrial

2022 AEM OFFICERS

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TREASURER: Linda Hasenfratz, Linamar Corp.
SECRETARY: Megan Tanel, AEM
Communications – PR – Public Affairs

• Told the story of the industry and highlighted member companies
• Issued more than 125 media statements and press releases
• Grew the AEM Industry Advisor newsletter to 15,000+ subscribers
• Generated over 20,000 media mentions for AEM and its trade shows
• Secured more than 300 earned media articles and opinion editorials
GOAL: ACCELERATE INDUSTRY GROWTH

Federal and State Advocacy
- Led the charge for a once-in-a-generation investment in the nation’s infrastructure, built strong bipartisan support in the U.S. Congress, and secured the passage of the Infrastructure Investment and Jobs Act
- Drafted and secured introduction in the U.S. Senate of the Precision Agriculture Loan (PAL) Act to help boost the adoption of precision agriculture technologies among producers
- Secured passage of bipartisan bills in Colorado and Missouri that will provide additional funding for infrastructure and advanced legislation in Iowa and Nebraska that will provide funding for broadband
- Spearheaded the industry’s efforts against illegal tampering and defeated 45 so-called “Right to Repair” bills introduced in 28 states
- Executed the record-breaking, in-person 2021 AEM Washington Fly-in, with 50 member company executives joining AEM staff for two days of meetings with lawmakers in Washington, D.C.

Grassroots Advocacy
- Deployed new state-of-the-art Action Hub to help grassroots supporters share their stories with lawmakers and positively influence legislation and regulations that impact the industry
- Launched the groundbreaking Year of Action initiative to help mobilize the 2.8 million men and women of the industry in support of key policy priorities, driving more than 20,000 communications to lawmakers
- Hosted state and federal lawmakers for I Make America events at equipment manufacturing facilities in 15 states across the country

Workforce Solutions
- Hosted second annual Workforce Solutions Virtual Summit to offer valuable information and insights, as well as research-based solutions, to organizations looking to recruit, train and retain employees
- Launched a new Workforce Solutions Toolkit to help members and association partners develop strategies to build a bigger, better workforce

Political Operation
- Built strong relationships with Democratic and Republican lawmakers who have demonstrated the bipartisan leadership and constructive governing necessary to move the country forward
- Awarded the first-ever AEM Champion of the Industry Award to U.S. Senator Joni Ernst (R-Iowa), U.S. Senator Amy Klobuchar (D-Minn.), U.S. Representative Don Bacon (R-Neb.), and U.S. Representative Cheri Bustos (D-Ill.)

AEMPAC
- Raised approximately $130,000 to support the campaigns of pro-growth, pro-jobs candidates for the United States Senate and House of Representatives
- Consulting initiative to provide organizations with industry-tailored advice and support
Business Intelligence

- Created a new Business Intelligence Dashboard, giving members access to indicators such as member perceptions of the market and industry sectors, retail sales and shipment trends, main levers driving the market, and international trade trends
- Held quarterly webinars highlighting the latest AEM membership qualitative insights and their impact on the industry outlook

Safety & Product Leadership

- Quickly responded to the U.S. EPA ban on PIP (3:1) and led the efforts for the agency to reconsider its initial decision
- Held Product Safety & Compliance and Liability digital seminars on topics such as risk assessment, hazard communication, technical publications, standards and regulations, incident investigation and litigation, and more
- Created the Energy Emissions Strategy Task Force to explain and help members stay up to date on equipment emissions regulations
- Developed a compliance database to assist members in staying up to date with regulations in their industry

Market Share Statistics

- Managed more than 225 unique AEM product programs
- Grew the Latin America Region product program to 25 offerings for agriculture

Education & Events

- Held 10 member-focused webinars that delivered expert insight into the latest industry drivers and forecasts, covering topics such as cybersecurity, electrification and precision agriculture

Q4 2021 Equipment Market Outlook Webinar

- Thursday, October 28
- FREE FOR AEM MEMBERS REGISTER NOW!

Environment Benefits of Precision Agriculture

- Thursday, October 14
- FREE FOR AEM MEMBERS REGISTER NOW!

Register now for FREE now

MEMBER EDUCATION WEBINAR SERIES:

- Future of Hydrogen Fuel Cells & Electrification
- Cyberscure: Risks, Reason and Response
- The Future of Hydrogen: Fuel Cells & Electrification
- Environmental Benefits of Precision Agriculture
- Cybersecurity: Risks, Reason and Response

REGISTER NOW! Access the latest developments in precision agriculture for improved safety and compliance.

PRODUCT SAFETY & COMPLIANCE AND LIABILITY SEMINARS Aug 23-26, 2021

LEARN MORE

"This is THE event you should attend when it comes to machine safety and compliance."


REGISTER NOW!
World of Asphalt

- Offered People, Plants, and Paving Digital Conference, featuring 62 educational sessions and several asphalt pavement professionals giving insight into the latest industry developments
- Reduced member and exhibitor costs while increasing levels of service and opportunities through new strategic vendor partners

Commodity Classic

- Held virtually in 2021 with great success
- The show continues to grow, and is among the fastest 50 for growth, according to Trade Show Executive magazine
- Presented a recently completed AEM study on the environmental benefits of precision agriculture during an education session
• Welcomed 115 new member companies in 2021
• Adjusted office operations in the face of COVID-19 to keep employees safe, including measures such as limited time in-office and a mask mandate
• Launched an awareness campaign that increased our engagement with members

1,166 MEMBERS

14 2021 ANNUAL REPORT

MEMBERSHIP & AEM OPERATIONS

MEMBER AWARDS AND RECOGNITIONS

AEM members are honored each year for their commitment to the Association and support for the industry.

MILESTONE MEMBERS
This year, 17 companies were recognized for their "milestone member" status:

AEM 75-Year Members:
- Alamo Group Inc.
- ESCO Group LLC
- Oshkosh Corporation

AEM 50-Year Members:
- JCB Inc.
- MBW, Inc.
- Sioux Corporation

AEM 25-Year Members:
- BLS Enterprises, Inc.
- EFEO Corp.
- International Construction Equipment Inc.
- Machinery Trader/AuctionTime.com
- ODIGA Concrete Equipment
- Premier Manufacturing Co./Minimizer Products

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ADVOCATES AWARDS
This year, 21 member companies received an AEM Advocates Program Gold award for achieving the highest level of participation in grassroots mobilization and outreach. In addition, 34 member companies achieved Silver and Bronze honors — including nine new companies since last year.

2021 Gold Award Winners
- AGCO Corporation
- Astec Industries, Inc.
- Calder Brothers Corporation
- Caterpillar Inc.
- CNH Industrial
- Custom Products of Litchfield Inc.
- Deere & Company
- Doosan Bobcat
- General Kinematics
- HCC Inc.
- JLG Industries Inc.
- Kinze Manufacturing Inc.
- Komatsu America Corp.
- Kondex Corporation

New Advocates Program Award Winners for 2021
- Bit Brokers International (Silver)
- Ditch Witch (Silver)
- JCB Inc. (Silver)
- McElroy Manufacturing, Inc. (Silver)

AEM HALL OF FAME
Hall of Fame inductees are recognized for the inventions, ideas, leadership and courage that have contributed to the industry and our community’s quality of life. In 2021, AEM inducted:
- Bryn Fosburgh, Senior Vice President, Trimble
- Tulsa Rig Iron Inc. (Silver)
- Power Curbers Companies
- Stellar Industries Inc.
- Vacuworx
- Weather Parts Inc.
- Weiler
- Volvo Construction Equipment

Green Mountain Lion Corporation (Bronze)

LeeBoy
## 2021 FINANCIALS AT A GLANCE

<table>
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<th>NET OPERATING INCOME</th>
<th>OPERATING EXPENSES</th>
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## 2022 BUDGET AT A GLANCE

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<th>NET OPERATING INCOME</th>
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Full-year 2021 financial results will be provided to members in March of 2022.

## WHAT’S NEXT: KEY DATES IN 2022

Stay in the know on all dates in 2022
Visit our events page at aem.org/events and check in with your dedicated Account Success Advisor for the most up-to-date event details.

### JANUARY
- Business Intelligence Quarterly Equipment Market Outlook Webinar
  - January 27

### MARCH
- 2022 Commodity Classic
  - New Orleans, LA
  - March 10-12
- Celebration of Modern Ag on the National Mall
  - Washington, DC
  - March 21-22
- Member Webinar: U.S Trade Policy: What will the Biden Administration do in 2022?
  - March 22
- World of Asphalt & AGG1 2022
  - Nashville, TN
  - March 29-31
- CONEXPO-CON/AGG & IFPE 2023
  - Advance Rate Space Application Deadline
    - March 31

### APRIL
- Member Webinar: Workforce Trends Impacting Business Strategy
  - April 25-28
- Product Safety & Compliance and Product Liability Seminars
  - Lincolnshire, IL
  - April 28
- Sustainable/Reliable Supply Chain Forum
  - Lincolnshire, IL
  - April 28
- Business Intelligence Quarterly Equipment Market Outlook Webinar
  - April 28

### MAY
- World of Asphalt & AGG1 2022 Expo
  - Exhibitor Meeting
    - May 5
- CONEXPO-CON/AGG & IFPE Exhibitor Meeting
  - Rosemont, IL
  - August 12

### JUNE
- Member Webinar: Drivers of Change: A Look at the Future of Food
  - August 4

### JULY
- Business Intelligence Quarterly Equipment Market Outlook Webinar
  - July 28
- The Utility Expo 2023
  - Priority Status Space Application Deadline
    - August 24

### AUGUST
- Member Webinar: Trends in Construction: The Future of Building
  - September 8
- Annual Statistics Conference
  - Location TBD
  - September 26-29

### SEPTEMBER
- AEM Washington Fly-In
  - September 20-21
- Member Webinar: Trends in Construction: The Future of Building
  - September 8
- AEM Annual Conference
  - Napa, CA
  - November 16-18

### OCTOBER
- Business Intelligence Quarterly Equipment Market Outlook Webinar
  - October 27

### DECEMBER
- World of Asphalt & AGG1 Aggregates Academy & Expo
  - 2024 Exhibit Space Sales Opening
    - December 5