Dear AEM members,

It's been an honor and a privilege to serve as AEM Chair in 2022, and I appreciate the opportunity to work on behalf of you, our valued members, in support of the association’s goals and priorities.

It was an incredibly exciting year for AEM, and I’m so proud of what we were able to accomplish together. Some notable highlights include:

Advocacy — AEM led the charge in securing passage of important legislation, mobilized the 40,000 Make Americagrassroots supporters to influence state and federal lawmakers, as well as hosted a record number of state and federal lawmakers at equipment manufacturers across the country in support of pro-manufacturing policies.

Customer Connections — AEM’s exhibitions continue to be world-class, as evidenced by the extraordinary and record-breaking success of World of Asphalt 2022, plus CONEXPO-CON/AGG 2023 plans and registrations.

Membership — AEM significantly grew its roster of more than 1,000 members, adding more than 130 companies in 2022.

Celebration of Modern Agriculture on the National Mall — More than 16,000 visitors attended the first-of-its-kind event in Washington, DC, which featured a wealth of educational displays about modern agriculture.

Our 2022 AEM Annual Report serves to highlight the notable happenings and actions taken on behalf of our member companies. In doing so, let’s not only commemorate our achievements and celebrate our successes, but also look forward to what this year has in store for us.

In summary, I want to thank AEM staff, board members, committee participants and other association representatives for all their work in support of our members and our industry. I greatly appreciate all your support.

Sincerely,

Bob Crain
2022 AEM Chair
Sr. V.P. Customer Experience, AGCO

Dear AEM members,

As we look ahead to the remainder of 2023 and beyond, it’s clear the future brings with it an enthusiasm for growth and new opportunities for both AEM and its members.

Our success as an organization has always come about by asking what’s next, and this year will be no different. Our staff is ready and willing to make the most of what lies ahead, and AEM remains steadfastly committed to helping our members take advantage of all their membership has to offer, to support their business goals and move our industry forward.

2023 is going to be a banner year, including these big-event highlights:

Commodity Classic — March 9-11 in Orlando
CONEXPO-CON/AGG & IFPE — March 14-18 in Las Vegas
Product Safety & Compliance/Product Liability – April 24-27 in Cincinnati
Construction Equipment on the Mall — May 14-16 in Washington, DC
The Utility Expo — September 26-28 in Louisville
AEM Annual Conference — November 28-30 in Fort Lauderdale

What’s more, we will introduce our new parts marketplace and continue to advocate for policies that support the membership. There’s so much to look forward to, and we are going to accomplish so many great things together this year.

I’ll close by saying thank you to everyone who provided tremendous support during my first year as AEM President, along with 2022 Chair Bob Crain for his leadership in helping us achieve great things over the course of the year. I also want to thank AEM’s Board of Directors, our talented and driven staff, member company volunteers and our entire membership. You have helped us tackle our mutual challenges, find new opportunities and continue to speak with one voice in support of our important industry.

Thank you for your support.

Sincerely,

Megan Tanel
AEM President

2022 ANNUAL REPORT
2020-2023 AEM Goals

**BRINGING EXCEPTIONAL VALUE TO OUR MEMBERS AND OUR INDUSTRY**

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

**2020-2023 AEM GOALS**

**BUILD POSITIVE PUBLIC PERCEPTION OF OUR INDUSTRIES**

AEM will support our members in telling our industry’s stories to raise 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.

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**Governance**

**ENGAGING VALUABLE KNOWLEDGE AND SUPPORT FROM VOLUNTEER MEMBERS**

AEM member leaders help ensure association programs meet member and industry needs, as well as build momentum for equipment manufacturers and the customers they serve.

**AEM BOARD OF DIRECTORS**

- AEM CHAIR: Bob Crain, Komatsu America Corp.
- AEM VICE CHAIR: Todd Stucke, Kubota Tractor Corp.
- John Anderson, Vermeer Corp. (2024)
- Bob Crain, AGCO Corp. (2024)
- Kris Filocoff, AC Business Media (2024)
- John Garrison, Terex Corp. (2024)
- Dave Gilmore, Daisee & Company (2024)

**AG SECTOR BOARD**

- AG CHAIR: Bill Hurley, AGCO Corp.
- AG VICE CHAIR: Greg Petras, Kuhn North America
- Grant Adolph, Butler Industries (2023)
- Kim Boccardi, Titan International (2024)
- Shane Coates, ICB (2024)
- Kurt Coffey, CNH Industrial (2024)

**CE SECTOR BOARD**

- CE CHAIR: Stephen Roy, Voith Construction Group
- CE VICE CHAIR: Eric Sauvage, LBX Company LLC
- Allen Engineering Corp. (2024)
- Cummins (2023)
- Topcon Positioning Systems (2023)
- Doug Griffin, Context Network (2023)
- Bill Hurley, AGCO Corp. (2024)
- Keith Johnson, Kondex Corp. (2023)

**AEM OFFICERS FOR 2023**

- AEM CHAIR: Bob Crain, Komatsu America Corp.
- VICE CHAIR: Todd Stucke, Kubota Tractor Corp.
- CE CHAIR: Stephen Roy, Voith Construction Group
- TREASURER: Linda Hasenfratz, Linamar Corp.
- STAFF Liaison: Megan Tanel, AEM
GOAL: Building Positive Perception of Our Industry

TELLING THE STORY OF EQUIPMENT MANUFACTURING
AEM, its members and the industry at large have a powerful story to tell, and the association is committed to building a positive perception of equipment manufacturing and the ag and construction customers it serves.

SHARING INFORMATION AND INSIGHTS — AEM’s award-winning, bi-weekly Industry Advisor newsletter surpassed 20,000 subscribers in July and continues to build on its mission to inform AEM members of association and industry news, activities and priorities.

AMPLIFYING MEMBER SUCCESSES AND EXPERTISE — The association highlighted its members and shared their knowledge through profile articles, thought leadership pieces and guest opinion editorials throughout the year.

ENGAGING THE MEDIA — AEM’s award-winning public relations and public affairs teams issued more than 150 media statements and press releases, generated over 10,000 media mentions for AEM and its trade shows and secured more than 200 earned media articles and opinion editorials in 2022.

GOAL: Building Positive Perception of Our Industry

AEM’s award-winning, bi-weekly Industry Advisor newsletter surpassed 20,000 subscribers in July and continues to build on its mission to inform AEM members of association and industry news, activities and priorities.
2022 was another record-breaking year for the AEM Advocacy Team, while the association’s Workforce Solutions service area continues to provide best practices and resources to help AEM members attract and retain the right talent.

WORKING WITH CONGRESSIONAL LEADERS — AEM led the charge in securing passage of the CHIPS and Science Act, helped pass the Ocean Shipping Reform Act, and secured the introduction of the Precision Agriculture Loan Act. U.S. Senators Deb Fischer (R-Neb.) and Debbie Stabenow (D-Mich.) and U.S. Representatives Cindy Axne (D-Iowa) and Brian Fitzpatrick (R-Pa.) were recognized as the 2022 AEM Champions of the Industry for their outstanding support for the equipment manufacturing industry.

ADVOCATING AT THE STATE LEVEL — The association continued to lead the industry’s efforts against harmful “right to repair” bills, protected the gas tax in Missouri, advanced workforce development legislation in Kentucky, and secured historic tax reform in Iowa, among many other wins.

TELLING THE INDUSTRY’S STORY — AEM told the story of the equipment manufacturing industry and delivered it to the media so that policymakers and Americans were informed about the issues that impact the 2.8 million men and women of the industry. From opinion editorials and commentary in national and regional newspapers to appearances on cable news and radio shows, AEM drove the news cycle in support of the association’s policy priorities.

MOBILIZING 50,000 GRASSROOTS SUPPORTERS — AEM's Make America campaign drove thousands of letters to influence state and federal lawmakers. AEM also partnered with member companies to host a record-breaking number of lawmakers across the country in support of pro-manufacturing policies.

MAKING AN IMPACT IN CANADA — AEM continues to represent our industry in Ottawa and is spearheading a coalition of industry groups fighting against “right to repair” legislation in the House of Commons. Throughout the year, AEM has engaged federal and provincial lawmakers on other industry priorities, including cross-border supply chain disruptions, funding for infrastructure projects, and persistent labor challenges.

SUPPORTING PRO-GROWTH, PRO-JOB CONGRESSIONAL CANDIDATES — AEMPAC is one of the association’s most powerful tools to make a difference in Washington, DC and advance AEM’s advocacy efforts. AEMPAC hosted several fundraisers throughout the year, including the AEMPAC Inner Circle Dinner in conjunction with the 2022 Washington Fly-in and the AEMPAC Food and Wine Festival at the 2022 AEM Annual Conference.

SHARING WORKFORCE TOOLS AND PROGRAMS — AEM’s Workforce Toolkit is a “one-stop shop” for industry-leading resources, including best practices, research, articles and data, all categorized by workforce challenges and goals.
GOAL: Support and Empower Member Company Decision-Making

SHARING VALUABLE DATA AND ACTIONABLE INSIGHTS
Through a variety of efforts and initiatives, AEM’s Business Intelligence, Market Share Statistics and Safety & Product Leadership departments provide timely and relevant information and impactful solutions to help members succeed in an increasingly complex global marketplace.

OFFERING TIMELY, ACCURATE MARKET DATA — With more than 225 unique product programs, AEM helps members obtain accurate and comprehensive market data for benchmarking against their competition, product development and asset allocation.

REFINING MARKET DATA OFFERINGS — The first in-person Annual Statistics Conference in more than three years was held in September at Hargrove & Associates (HAI) headquarters in Minneapolis.

SURVEYING OUR MEMBERS — AEM regularly gathers feedback from members regarding their thoughts on various economic trends, challenges and opportunities.

AMPLIFYING MARKET TRENDS — AEM’s Equipment Market Outlook Webinars present the latest insights and information on the ag and construction markets to help AEM members navigate disruption and positively impact their bottom lines.

REACHING DIVERSE SECTORS — AEM showcases the breadth of its market intelligence and data analysis capabilities at the National Academy of Sciences, National Academies Press, Washington, D.C.

COMMUNICATING REGULATORY DEMANDS — AEM’s Safety & Product Leadership Team actively monitors industry issues and shares compliance calls-to-action, timely news and relevant technical information.

INFLUENCING INDUSTRY-WIDE INITIATIVES — Through its Safety & Product Leadership Groups, AEM works to foster collaboration on important regulatory issues and standards work.

EDUCATING OPERATORS AND REDUCING RISK — AEM’s Safety Materials program offers more than 55 safety manuals that help communicate the preparation, safe operation and maintenance of off-highway equipment across all industry sectors.

PROVIDING EDUCATIONAL OPPORTUNITIES — Three-and-a-half days of off-road equipment safety education and networking returned, live and in-person, as the Product Safety & Compliance Seminar and Product Liability Seminar were held in Lincolnshire, Illinois, in April.
GOAL: Facilitate Members’ Customer-Facing Efforts

HELPING THE INDUSTRY ACHIEVE MEANINGFUL CUSTOMER CONNECTIONS
Highighted by the record-breaking success of World of Asphalt, AEM’s Trade Shows+ works to connect members and exhibitors with their customers and helps the industry market its products and services to coveted audiences.

ADVANCING KNOWLEDGE — Education at both World of Asphalt’s People, Plants and Paving Conference and the AGG1 Academy broke records and provided best-in-class information on the latest equipment, products, services, and technologies.

FACILITATING IN-PERSON CONNECTIONS — Organizations from across the country sent representatives, ranging from C-Suite executives to field operators, to World of Asphalt, and more than 30,000 connections were made during the three-day show.

BREAKING RECORDS — The largest-ever World of Asphalt, held in Nashville in March, brought 11,400 attendees and 440-plus exhibitors spread across 193,000 net square feet of the Music City Center.

ENGAGING EXHIBITORS — More than 300 attendees made their way to Chicago in August for the CONEXPO-CON/AGG and IFPE Exhibitor Meeting to learn valuable show information and exhibition strategies and tactics.

BUILDING MOMENTUM FOR AG — Partnering with commodity groups, AEM helped bring 7,800 farmers and ag exhibitors to Commodity Classic in New Orleans in March.

CELEBRATING SUCCESS — The Utility Expo took home four awards and placed #1 out of the top 100 trade shows at the Trade Show Executive (TSE) Gold 100 Awards & Summit.

2022 ANNUAL REPORT
Education & Events

ADVANCING EXPERT KNOWLEDGE AND FOSTERING INDUSTRY CONNECTIONS
AEM’s popular and well-attended education events and opportunities help inform members about industry-related topics, promote member engagement and highlight key association services.

EDUCATING MEMBERS ON INDUSTRY ISSUES — AEM’s 2022 member education webinar series highlighted the most prominent trends, technologies, opportunities and threats impacting the equipment manufacturing industry.

HELPING THE CONSTRUCTION INDUSTRY SUCCEED — The association’s Future of Building white paper highlighted the most significant trends impacting construction over the next decade.

BRAVING THE ELEMENTS — Held in November in Napa, California, the AEM Annual Conference brought together hundreds of association member executives and provided a uniquely valuable forum to examine what’s ahead for their organizations and the equipment manufacturing industry.

SHAPING THE FUTURE OF AG — AEM’s recently released Future of Food Production white paper detailed the key drivers poised to drive ag’s evolution in the years to come.

AEM Financials

2022 FINANCIALS AT A GLANCE

2023 BUDGET AT A GLANCE

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Full-year 2022 financial results will be provided to members in March of 2023.
RECOGNIZING MEMBER EFFORTS AND ACCOMPLISHMENTS

Member Awards and Recognition

AEM members are honored yearly for their support of association priorities and initiatives, as well as for their commitment to the industry.

MILESTONE MEMBERS

This year, 14 companies were recognized for their “milestone member” status:

- **AEM 50-Year Members**
  - Vermeer Corporation
  - Bergkamp Inc.

- **AEM 25-Year Members**
  - Cimline Inc.
  - Digital Control Inc.
  - Ricola LLC
  - McElroy Manufacturing Inc.
  - Rice Lake Weighing Systems
  - Rockwell International Inc.

ADVOCATES AWARDS

2022 Pillar of the Industry Award Winner: LeeBoy

This year, 36 member companies received the AEM Advocates Program Gold Award for achieving the highest level of participation in grassroots mobilization and outreach. In addition, 45 member companies achieved Silver or Bronze honors.

2022 GOLD AWARD WINNERS

- AGCO Corporation
- Astec Industries
- Caterpillar Inc.
- Atlas Engineering Corporation
- Atlas Copco
- Atlas Drum Mixers, Inc.
- Ballad Industries
- BOMAG Americas
- Boma Tech
- Bosch Rexroth
- Bouchard Industries
- Bş Armor

2022 SILVER AWARD WINNERS

- Caterpillar Inc.
- CemenTech
- Cummins
- Atlas Engineering Corporation
- Atlas Copco
- Atlas Drum Mixers, Inc.
- BOMAG Americas
- Boma Tech
- Bosch Rexroth
- Bş Armor

2022 BRONZE AWARD WINNERS

- Caterpillar Inc.
- CemenTech
- Cummins
- Atlas Engineering Corporation
- Atlas Copco
- Atlas Drum Mixers, Inc.
- BOMAG Americas
- Boma Tech
- Bosch Rexroth
- Bş Armor

AEM HALL OF FAME

Hall of Fame inductees are recognized for the inventions, ideas, leadership and courage they have contributed to the industry and our community’s quality of life. In 2022, AEM inducted:

- **Sherman Ward “Bud” Bushnell**, Genie.

AEM Culture & Staff Events

FOSTERING A CULTURE OF CREATIVITY, GROWTH AND INCLUSIVENESS

The dedication association staff demonstrates in support of one another, along with its passion for building momentum for equipment manufacturing, make AEM a fantastic place to work.

BUILDING A STRONG CULTURAL FOUNDATION — AEM, recognized as a Milwaukee Journal Sentinel Top workplace for the seventh time, established four internal culture values to serve as the foundation for a collaborative workplace that empowers all staff to contribute and make a difference. They are:

- **Community** — People come first!
- **Trust** — Integrity and respect are the foundation of our partnerships and how we work together.
- **Team** — Together we achieve more and take pride in making a difference.
- **Results** — Industry success happens through our persistence, courage, passion and drive for excellence.

SHOWCASING HOW AEM MAKES A DIFFERENCE

In July, AEM launched its first-ever Family Day, giving staff an opportunity to invite family members to the office and to share all the ways the association builds momentum for the industry.

LENDING A HELPING HAND — Through its participation in initiatives like Adopt-a-Highway and the Salvation Army “Feed the Kids” food program, AEM works to serve the needs of others and advance the well-being of the community.
Stay current on 2023 events by visiting AEM.org/events and by checking in with your dedicated Account Success Advisor for the most up-to-date details.

**January**
- **bauma CONEXPO INDIA**
  - Greater Noida / Delhi NCR India
  - January 31 – February 3

**February**
- **Business Intelligence Equipment Market Outlook Webinar**
  - February 3

**March**
- **Commodity Classic**
  - Orlando, FL
  - March 9-11
- **CONEXPO-CON/AGG & IFPE**
  - Las Vegas, NV
  - March 14-18

**April**
- **Member Webinar: Strides in Sustainability**
  - April 13
- **Product Safety & Compliance and Product Liability Seminars**
  - Cincinnati, OH
  - April 24-27

**May**
- **Business Intelligence Equipment Market Outlook Webinar**
  - May 4
- **Celebration of Construction on the National Mall**
  - Washington, DC
  - May 14-16

**June**
- **Member Webinar: Environmental Benefits of Modern Dairy, Hay, and Forage Production Technologies**
  - June 23

**August**
- **Business Intelligence Equipment Market Outlook Webinar**
  - August 3

**September**
- **Member Webinar: Workforce Panel**
  - September 14
- **AEM Washington Fly-In**
  - Washington, DC
  - September 19-23
- **Annual Statistics Conference**
  - Milwaukee, WI
  - September 25-29
- **The Utility Expo**
  - Louisville, KY
  - September 26-28

**November**
- **Business Intelligence Equipment Market Outlook Webinar**
  - November 2
- **AEM Annual Conference**
  - Fort Lauderdale, FL
  - November 28-30