



February 27, 2017

JBT Corporation Acquires Avure, a Leading Provider of High Pressure Processing Solutions

CHICAGO, Feb. 27, 2017 /PRNewswire/ -- **JBT Corporation (NYSE: JBT)**, a global technology solutions provider to high-value segments of the food and beverage industry, announced today it has purchased Avure Technologies, Inc., a leading provider of high pressure processing (HPP) systems. Privately held Avure is headquartered in Erlanger, KY, with a manufacturing center in Middletown, OH.

HPP is a cold pasteurization technology that ensures food safety without heat or preservatives, maintaining fresh food characteristics such as flavor and nutritional value, while extending shelf life.

"We are excited about the rapidly expanding market adoption of HPP across protein and liquid foods," said Steve Smith, President of JBT FoodTech. "With the addition of Avure, JBT will be able to offer comprehensive thermal and non-thermal preservation solutions."

"As part of JBT, Avure will benefit from our global salesforce, service support and extensive customer relationships, as well as our commitment to developing solutions that maximize customer profitability," said Tom Giacomini, JBT's Chairman, President and Chief Executive Officer.

The purchase price is \$57 million, before customary post-closing adjustments. The acquisition of Avure expects to add annual revenue of approximately \$50 million. Transaction costs and purchase price accounting associated with the acquisition are expected to more than offset earnings generated under JBT ownership in 2017, with approximately \$0.05 per share of dilution for the year. The Company anticipates earnings accretion of \$0.07 - \$0.12 per share for 2018 and \$0.12-\$0.17 per share for 2019.

Additional information on Avure can be found on JBT's website at <http://www.jbtfoodtech.com/acquisitions/Avure> while further information on JBT's acquisition strategy can be found at the Investor Relations link at <http://ir.jbtcorporation.com>

JBT Corporation (NYSE: JBT) is a leading global technology solutions provider to high-value segments of the food & beverage industry with focus on proteins, liquid foods, and automated system solutions. JBT designs, produces and services sophisticated products and systems for multinational and regional industrial customers through its FoodTech segment. JBT also sells critical equipment and services to domestic and international air transportation customers through its AeroTech segment. JBT Corporation employs approximately 5,000 people worldwide and operates sales, service, manufacturing and sourcing operations in more than 25 countries. For more information, please visit www.jbtcorporation.com.

This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are information of a non-historical nature and are subject to risks and uncertainties that are beyond the Company's ability to control. These risks and uncertainties are described under the caption "Risk Factors" in the Company's 2015 Annual Report on Form 10-K filed by the Company with the Securities and Exchange Commission that may be accessed on the Company's website. The Company cautions shareholders and prospective investors that actual results may differ materially from those indicated by the forward-looking statements.

Investors & Media: Jeff Scipta +1 312 861 5930

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/jbt-corporation-acquires-avure-a-leading-provider-of-high-pressure-processing-solutions-300414292.html>

SOURCE JBT Corporation

News Provided by Acquire Media