



Baird 2015 Industrial Conference

Investor Presentation
November 10, 2015

Tom Giacomini
Chairman, President and CEO

Forward-Looking Statements

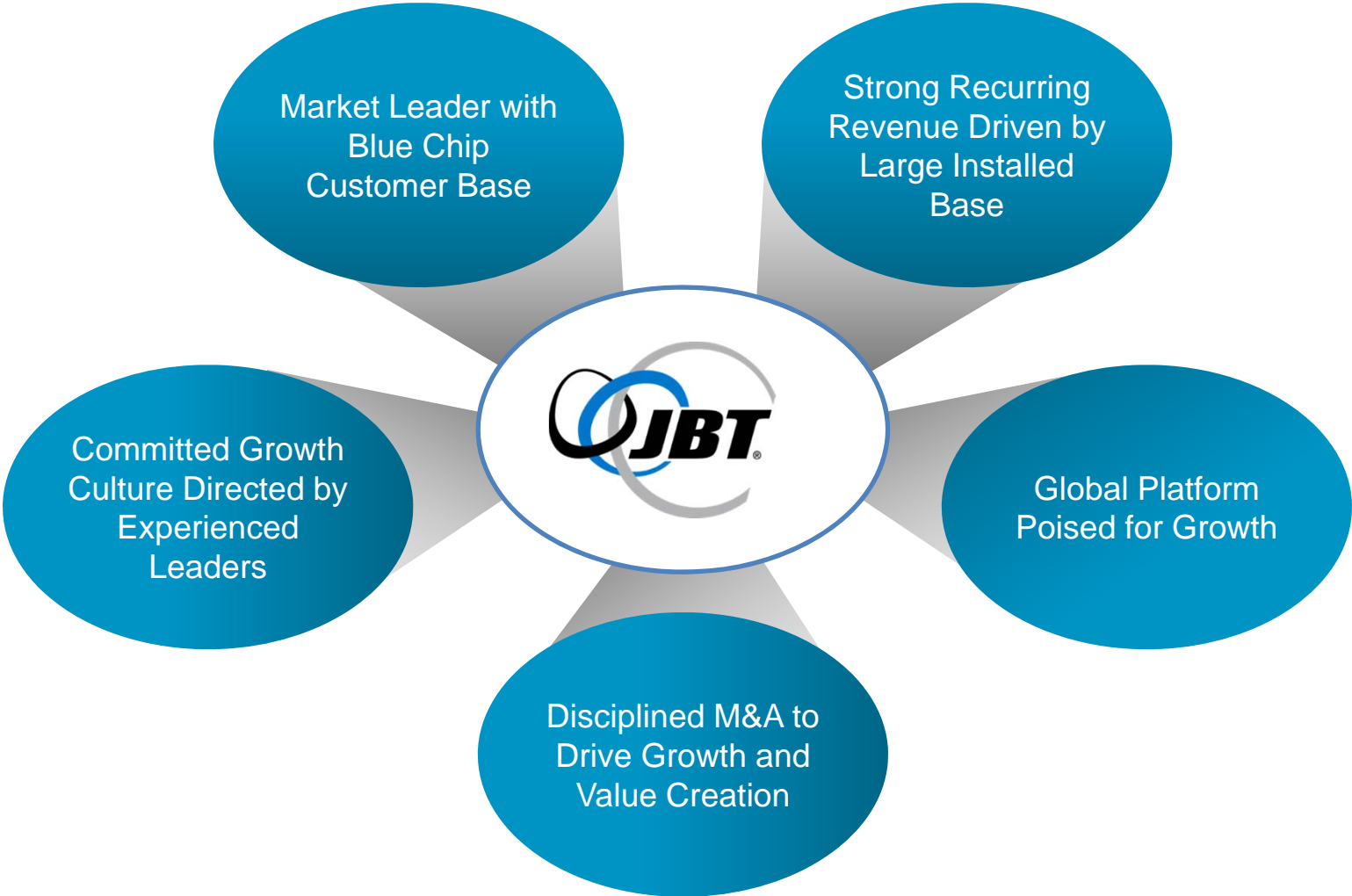


These slides and the accompanying presentation contain “forward-looking” statements which represent management’s best judgment as of the date hereof, based on currently available information. Actual results may differ materially from those contained in such forward-looking statements.

The Annual Report on Form 10-K filed by JBT Corporation (the “Company”) with the Securities and Exchange Commission on March 2, 2015 includes information concerning factors that may cause actual results to differ from those anticipated by these forward-looking statements. The Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties.

Although the Company reports its results using US GAAP, the Company uses non-GAAP measures when management believes those measures provide useful information for its stockholders. The appendices to this presentation provide reconciliations to US GAAP for any non-GAAP measures referenced in this presentation.

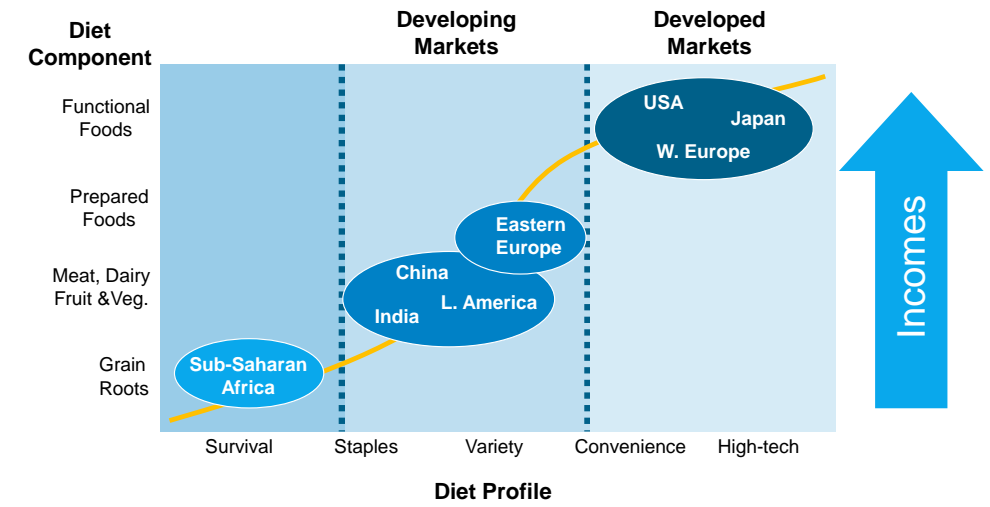
Investment Highlights



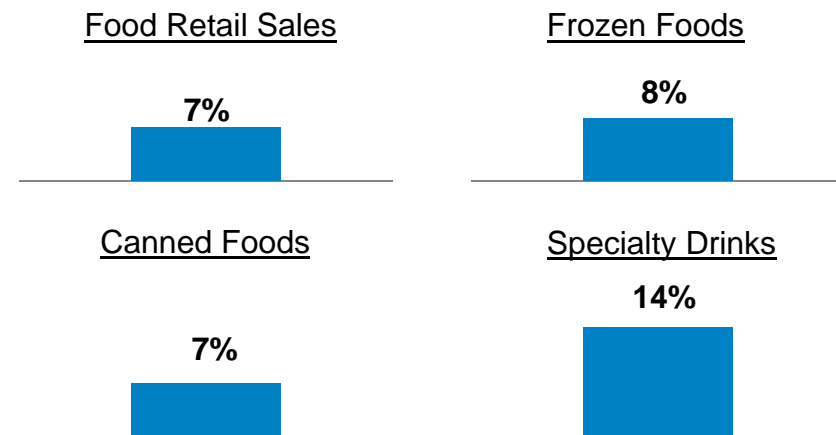
Strong Growth Across Global Food Markets



- Population growth, rising incomes & urbanization driving global food consumption
- Strong positive correlation between level of income & higher-value content solid and liquid foods
- Improving affordability of foods in emerging markets is further accelerating adoption of nutrient-rich diets

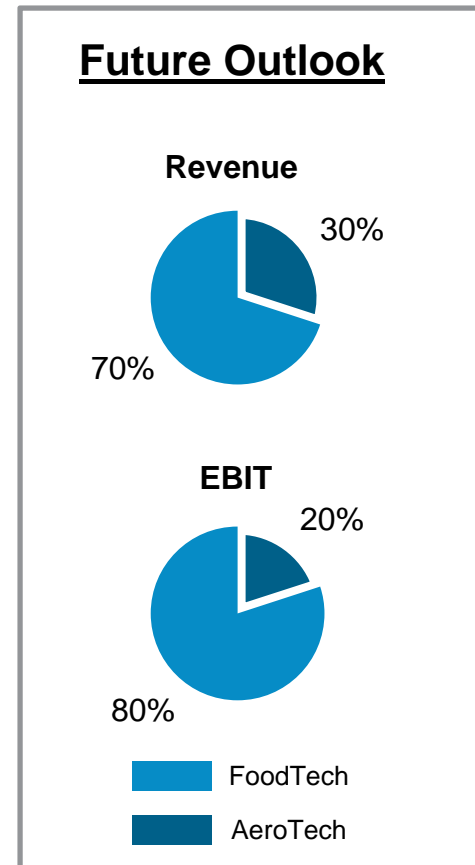
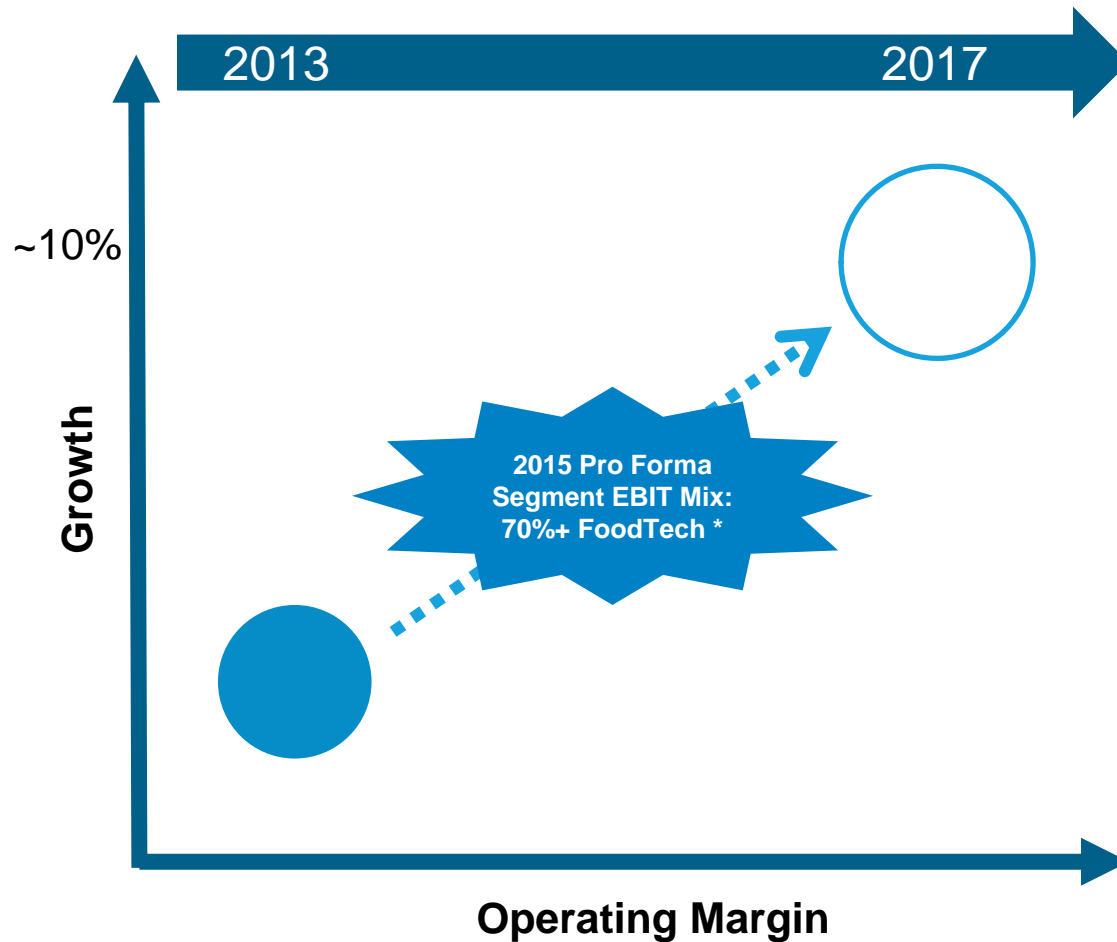


China: Projected Annualized Market Growth Rates



Sources: United Nations Food & Agriculture Association, Rabobank, Euromonitor, IMF WEO.

FoodTech: Accelerate Investment & Growth



Leading Global Food Equipment & Service Provider

Market Leader with Blue Chip Customer Base



We SQUEEZE



75%+

World's
Citrus
Juices

We FREEZE



50%+

World's
Frozen
Foods

We STERILIZE



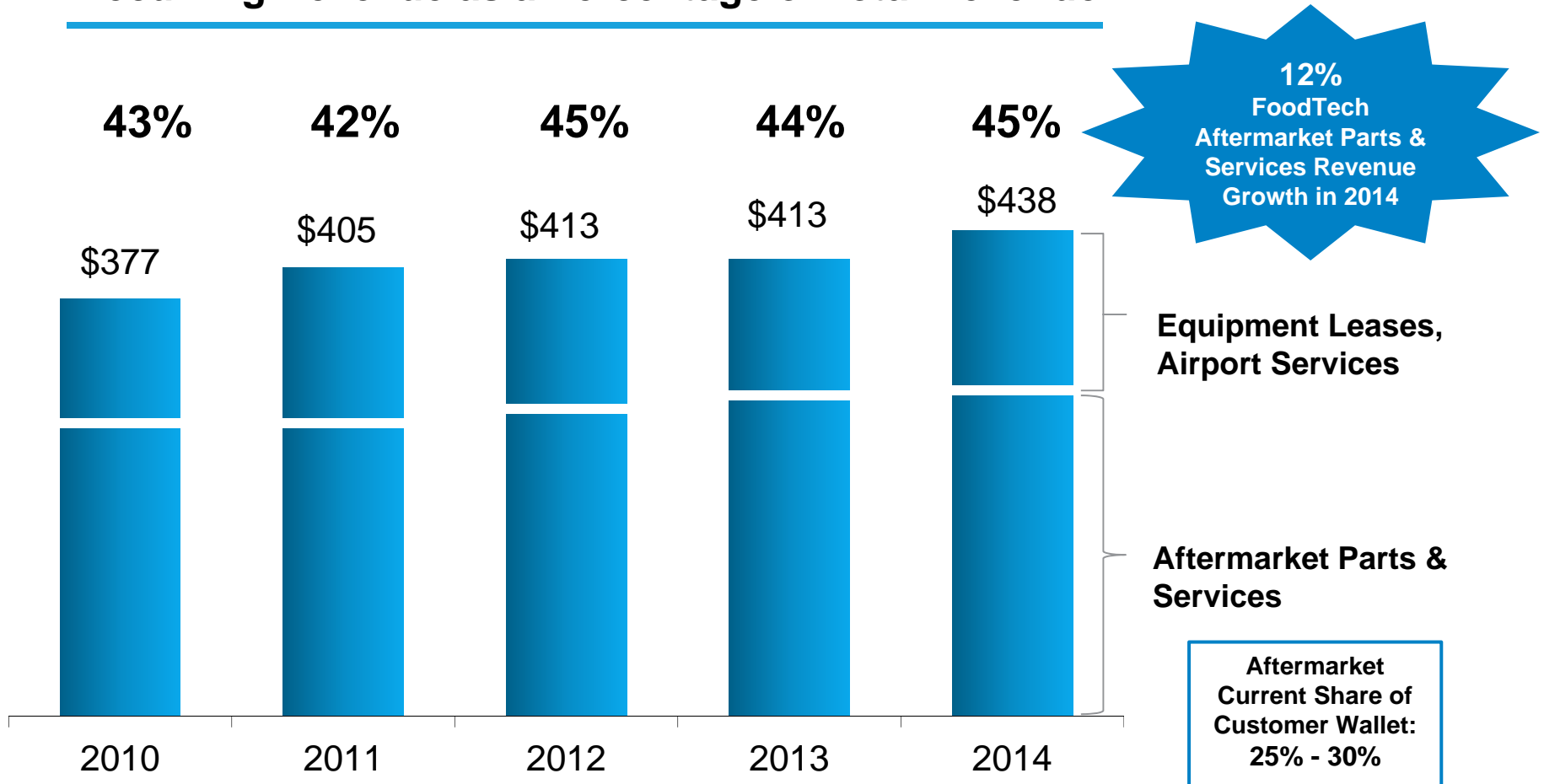
50%+

World's
Canned
Foods

Strong Recurring Revenue Driven by Large Installed Base



Recurring Revenue as a Percentage of Total Revenue:



Stable Base with Clear Opportunity to Drive Higher Growth

Global Platform Poised for Growth



- FoodTech Production
- Personnel Locations
- AeroTech Production
- △ Corporate HQ



Global Reach Strengthens Competitive Advantage



Three-pronged Approach

Fix

Fix profitability to drive economic returns & generate cash for growth

Strengthen

Develop capabilities to achieve a disciplined growth capability

Grow

Grow by focusing on initiatives that move the needle

Building a Growth Culture: ONE JBT



ONE Purpose & Set of Values Across the Entire Organization

Since Baird 2013 Industrials Conference...



Fix

- **Implemented** restructuring actions to lay growth foundation
 - » ~\$14M in charges in 2014, driving \$10M+ in annualized savings
- **Leading** 'ONE JBT' cultural transformation

Strengthen

- **Instituted** leadership & management changes
- **Initiated** JBT Excellence Model (JEM) including value-based pricing & Lean implementation
 - » \$8M+ in annualized strategic pricing benefits
 - » Lean initiatives implemented in all plants globally, 250+ leaders trained, 330+ kaizen events held; \$3M+ in RCI benefits

Grow

- **Introduced** new products across FoodTech and AeroTech
- **Drove** organic growth; on track for 8% growth in 2015 *
- **Completed** five acquisitions in Protein and Liquid Foods contributing \$200M+ in annual revenue

...On Track for Margin Expansion and Growth

Acquisitions: Driving Growth and Value Creation

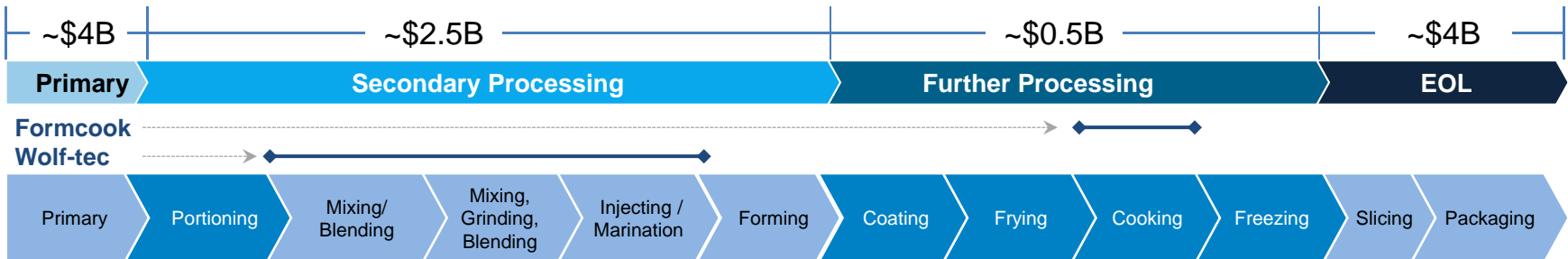


Five Acquisitions Completed; Further Significant Opportunity to Build Out Protein & Liquid Foods

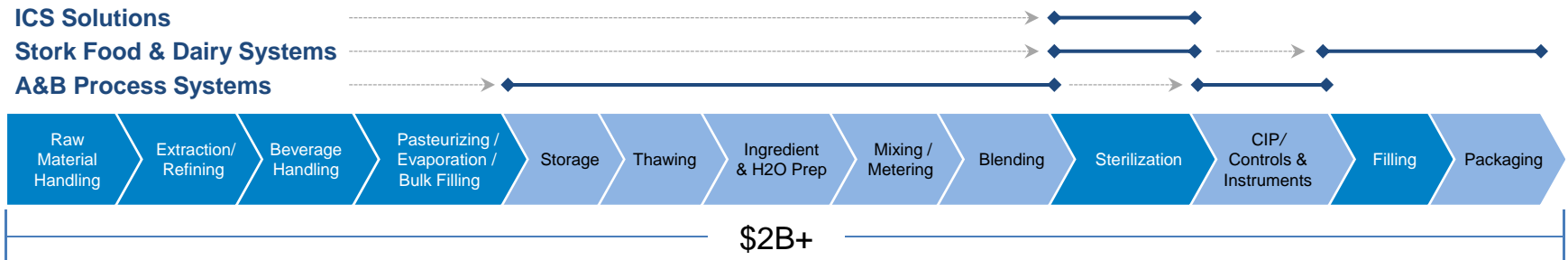
Pre-acquisition JBT Presence

Completed Acquisitions

Protein



Liquid Foods



2015 Acquisitions Driving EPS Accretion of \$0.30 - \$0.40 by 2017

2015 Outlook *



Organic Growth	8%
Completed Acquisitions	9%
Fx Headwind	<u>(7%)</u>
Top Line Growth	9 - 10%

Segment Operating Profit Margin	Up 50 - 75 bps
--	-----------------------

EPS	\$1.75 - \$1.80 (Incl. \$0.18 Fx headwind)
------------	--

Assumptions

- FoodTech constant-currency growth of 8% organically and 14% from acquisitions
- Incremental cost savings over 2014 of \$5M+; pricing initiative incremental benefit of ~\$4M
- Offset by planned investments & other costs
- Corp. expense of 3% of sales, inclusive of higher pension expense
- Higher interest expense primarily due to debt related to acquisitions
- Effective full-year tax rate of ~33%
- \$0.08 per share of dilutive impact from Stork Food & Dairy Systems and A&B Process Systems acquisitions

* 2015 Outlook as disclosed in Company's third quarter 2015 earnings release issued on October 27, 2015.

Next Level Growth Focus



- Leading food equipment & service provider
- \$1.2-1.3B in Sales | 8-10% Operating Income Margin | Solid cash conversion
- FoodTech business: Compelling growth trajectory delivering 80% of total earnings
- AeroTech: Solid returns & cash generation to fund overall value creation
- Clear capital allocation priorities, effective deployment
- Demonstrated capability to grow organically & through acquisitions

Save the Date: 2016 Investor Day on November 3, 2016



Baird 2015 Industrial Conference

Investor Presentation
November 10, 2015

Tom Giacomini
Chairman, President and CEO