



July 31, 2017

JBT Corporation Acquires PLF International Limited

CHICAGO, July 31, 2017 /PRNewswire/ -- **JBT Corporation** (NYSE: JBT), a global technology solutions provider to high-value segments of the food & beverage industry, announced today it has purchased PLF International Limited (PLF), a provider of powder filling systems for the global food and beverage markets. The purchase price is £28 million, before customary post-closing adjustments. Privately held PLF is headquartered in Harwich (Essex), England.

"JBT and PLF have collaborated on numerous, successful projects over the past 10 years," said Tom Giacomini, Chairman, President and Chief Executive Officer. "Specifically, customers have purchased PLF fillers and JBT closers as part of an integrated solution. Adding PLF's expertise and complementary products to Liquid Foods provides a valuable extension to our portfolio. Additionally, we can expand PLF's business geographically and strengthen its aftermarket opportunities."

The acquisition of PLF adds annual revenue of approximately \$25 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 a negative impact of approximately \$0.03 per share. The Company anticipates earnings accretion of \$0.03 - \$0.05 per share for 2018 and \$0.06 - \$0.08 per share for 2019.

Additional information on PLF can be found on JBT's website at www.jbtc.com/acquisitions/PLF-International-Limited, while further information on JBT's acquisition strategy can be found at the Investor Relations link at <http://ir.jbtc.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 multi-national and regional 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 5,700 people worldwide and operates sales, service, manufacturing and sourcing operations in more than 25 countries. For more information, please visit www.jbtc.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 most recent 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.

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