Lindsay Announces Agreement to Acquire Setorial Irrigação, Expanding Global Irrigation Portfolio

Acquisition of leading Brazilian hose reel manufacturer supports Lindsay's strategy to expand its presence in Brazil and compete across the global mechanized irrigation market

OMAHA, Neb. - Lindsay Corporation (NYSE: LNN), a leading global manufacturer and distributor of irrigation and infrastructure technology, has reached an agreement to acquire Setorial Irrigação, a leading Brazilian manufacturer of hose reel irrigation systems. The transaction's closing is contingent upon the fulfillment of customary conditions expected to occur in the upcoming months.

The acquisition strengthens Lindsay's presence in Brazil's growing irrigation market while broadening its portfolio of mechanized irrigation solutions and creating new opportunities for long-term growth.

Setorial brings about 30 years of experience in the Brazilian irrigation market. Headquartered in Limeira, São Paulo, Setorial manufactures hose reel irrigation systems as well as sprinklers, motor pumps and equipment for water conveyance and effluent application. Its customers range from large sugar and ethanol mills to small growers, fruit and vegetable producers, cooperatives and family farms.

"Hose reels are a natural complement to our Zimmatic™ center pivots," said Randy Wood, President and CEO of Lindsay Corporation. "Setorial brings 30 years of experience, a trusted brand and deep knowledge of Brazilian growers. Together, we will be able to serve our customers more completely in this key market, from large sugar and ethanol mills to small family farms and bring efficient irrigation to more farmland across the country."

Complementing center pivot irrigation

Hose reel irrigation provides a complementary solution to traditional center pivot irrigation. While pivots typically irrigate larger, fixed areas, hose reels are mobile and can be used across irregular, temporary or smaller fields. The two technologies can also operate side by side to address different irrigation needs on the same farming operation.

Setorial's hose reel line ranges from models designed for areas up to approximately 25 acres to equipment capable of irrigating nearly 200 acres per unit. The equipment is used across a range of crops and production systems, including sugarcane, where hose reels can support supplemental irrigation and the application of vinasse, a nutrient-rich by-product of ethanol production. Hose reel systems can help growers conserve resources through targeted water application and the reuse of nutrient-rich vinasse.

Lindsay already offers hose reel equipment manufactured in France through the Perrot™ line, designed for European agriculture. Setorial adds products developed and manufactured in Brazil specifically for local crops, soil and terrain conditions and the needs of Brazilian growers.

Building on local irrigation expertise

Upon closing, Setorial will continue operating under its existing brand, with its current team and manufacturing facility in Limeira. Founder and CEO Diomedes Pellegrini Tamani will continue leading the business. Existing customers and sales representatives will continue receiving Setorial products, parts, technical support and warranty coverage.

"We built Setorial with a focus on growers and on the reliability of our equipment in the field," said Pellegrini Tamani. "Joining Lindsay gives us the resources to grow while keeping our brand, our team and our plant in Limeira. Our customers and representatives can continue to count on the products and service they have come to know and trust from Setorial."

The agreement represents Lindsay's continued global growth as a leader in the irrigation industry. Lindsay has operated in Brazil since 2002.

About Lindsay

Lindsay Corporation (NYSE: LNN) is a leading global manufacturer and distributor of irrigation and infrastructure equipment and technology. Established in 1955, the company has been at the forefront of research and development of innovative solutions to meet the food, fuel, fiber and transportation needs of the world's rapidly growing population. The Lindsay family of irrigation brands includes Zimmatic™ center pivot and lateral move agricultural irrigation systems, FieldNET™ and FieldWise™ remote irrigation management technology, FieldNET Advisor™ irrigation scheduling technology, and industrial IoT solutions. Also a global leader in the transportation industry, Lindsay Transportation Solutions manufactures equipment to improve road safety and keep traffic moving on the world's roads, bridges and tunnels, through the Barrier Systems™, Road Zipper™ and Snoline™ brands.

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