tan Machinery Announces the Completion of the Curly Olney's, Inc. Acquisition in Nebraska and Two New Store Openings in Romania

WEST FARGO, N.D.--(BUSINESS WIRE)--Jul. 10, 2012-- Titan Machinery Inc. (NASDAQ:TITN) announced today that it has closed on the previously announced acquisition of Curly Olney's, Inc., which consists of two Case IH dealerships located in McCook and Imperial, Nebraska. In addition, the Company opened two new Case IH dealerships in Cluj and Roman, Romania.

The Company recently closed the acquisition of Curly Olney's, Inc. Located in southwest Nebraska, Curly Olney's has been in operation since 1968. The dealerships are located on top of the Ogallala Aquifer, one of the world's largest aquifers providing irrigation resources that result in a concentration of intense agriculture, high yields and crop diversification through all weather cycles. In its most recently reported fiscal year, Curly Olney's reported revenue of approximately $40 million.

Regarding the Romanian store openings, the Cluj dealership is strategically located to serve farmers across the central area of Romania. The location will benefit from diverse crops, including corn and barley, among others, and livestock markets. The Roman region in northeast Romania consists of prime agricultural land, due in part to the area's highly productive soil, known as "black soil." The area benefits from strong equipment demand due to a large amount of foreign investment in the region.

David Meyer, Titan Machinery's Chairman and CEO, said, "We are excited to expand the Titan Machinery footprint in southwest Nebraska with the addition of Curly Olney's as well as continuing our build-out of a complete distribution network in Romania. The Cluj and Roman expansion provides additional scale and market coverage to our eastern European operations. As we evaluate additional opportunities abroad, we continue to execute on our core growth strategy acquiring dealerships in the upper Midwest."

About Titan Machinery Inc.

Titan Machinery Inc., founded in 1980 and headquartered in West Fargo, North Dakota, is a multi-unit business with mature locations and newly-acquired locations. The Company owns and operates a network of full service agricultural and construction equipment stores in the United States and Europe. The Titan Machinery network consists of 98 North American dealerships in North Dakota, South Dakota, Iowa, Minnesota, Montana, Nebraska, Wyoming, Wisconsin, and Colorado, including two outlet stores, as well as 12 European dealerships in Romania and Bulgaria. The Titan Machinery dealerships represent one or more of the CNH Brands (NYSE: CNH), a majority-owned subsidiary of Fiat Industrial (Milan: FI.MI), including Case IH, New Holland Agriculture, Case Construction, New Holland Construction, Kobelco and CNH Capital. Additional information about Titan Machinery Inc. can be found at www.titanmachinery.com.

Forward Looking Statements

Certain statements found in this press release may constitute forward-looking statements as defined by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based on current expectations and include any statement that does not directly relate to a current or historical fact. Such statements are generally identifiable by the terminology used, such as "anticipate," "believe," "intend," "expect," "plan," or other similar words. Our forward-looking statements in this release generally relate to the benefits related to the Cluj and Roman store openings, the Curly Olney's, Inc. acquisition, and our national and international growth plans. Although it is not possible to foresee all of the factors that may cause actual results to differ from our forward-looking statements, such factors include, among others, integrating new dealerships' operations with Titan Machinery's existing network and those risks described from time to time in our reports to the Securities and Exchange Commission. Investors should not consider any list of such factors to be an exhaustive statement of all of the risks, uncertainties or potentially inaccurate assumptions that could cause our current expectations or beliefs to change. Stockholders and other readers should not place undue reliance on "forward-looking statements," as such statements speak only as of the date of this release. We undertake no obligation to update publicly or revise any forward-looking statements.

Source: Titan Machinery Inc.

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