



Titan Machinery Announces Agreement to Acquire Curly Olney's, Inc.

WEST FARGO, N.D.--(BUSINESS WIRE)--Jun. 6, 2012-- Titan Machinery Inc. (NASDAQ:TITN) announced today that it has entered into a definitive agreement to acquire Curly Olney's, Inc., which consists of two Case IH dealerships located in McCook and Imperial, Nebraska. The acquisition is expected to close on or around July 2, 2012.

Located in southwest Nebraska, Curly Olney's has been in operation since 1968. The dealerships are well positioned to serve a diverse crop and livestock market and 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. Curly Olney's, Inc., is also strategically located near Titan Machinery's existing dealerships in North Platte and Holdrege, Nebraska. In its most recently reported fiscal year, Curly Olney's reported revenue of approximately \$40 million.

David Meyer, Titan Machinery's Chairman and CEO, said, "We are excited about expanding our footprint in southwest Nebraska with the addition of Curly Olney's. For over forty years, the team at Curly Olney's has done a tremendous job serving customers in their markets, and we look forward to continuing their tradition of providing an excellent selection of Case IH equipment and parts and service capabilities. We are pleased that the current ownership group will remain onboard managing the operations of these dealerships following the acquisition."

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. Upon the closing of the Curly Olney's, Inc. acquisition, the Titan Machinery network will consist 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 10 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 Curly Olney's, Inc. acquisition and the anticipated closing date of the acquisition. 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, the timely satisfaction of the considerations to closing the acquisition, integrating Curly Olney's, Inc.'s 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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