

Titan Machinery Announces International Expansion

Company Signed Definitive Purchase Agreement to Acquire Case IH Dealerships in Romania

WEST FARGO, N.D.--(BUSINESS WIRE)--Nov. 17, 2011-- Titan Machinery Inc. (NASDAQ:TITN) announced today that it has entered into a definitive agreement to acquire the business of AgroExpert, which consists of two Case IH agriculture equipment dealerships, located in Bucharest and Timisoara, Romania. The acquisition is expected to close on or around the end of this calendar year.

David Meyer, Titan Machinery's Chairman and CEO, said, "The global agriculture economy is a great opportunity for us to leverage our operating model and dealership experience with an additional growth platform of international expansion. We have been exploring expansion into Europe for a period of time, and we believe we have found a significant opportunity to begin building the Titan Machinery brand abroad. Members of our management team have previous experience with equipment sales in Eastern Europe, and we are pleased to be able to leverage this knowledge. Going forward, international expansion will complement our growth efforts in our core markets of the Upper Midwest."

Romania is one of Europe's leading agricultural producers, and the country's agriculture as a percentage of gross domestic product is among the highest in Europe, according to the World Bank. Bucharest and Timisoara are Romania's first and fourth most populated cities, respectively. AgroExpert has been in operation since 2006 and in its most recently completed fiscal year, it generated revenues of approximately \$14 million. AgroExpert is and will continue to be managed by the existing management team which is also retaining a minority interest in the company.

Peter Christianson, Titan Machinery's President and Chief Operating Officer, stated, "AgroExpert has a team with strong local knowledge and relationships in the Romanian agriculture market. We are pleased to welcome their general manager and his team to the Titan Machinery network and look forward to working with them as we develop our presence abroad. By applying the Titan Operating Model and our expertise with CNH products, parts, and services to these locations, we are confident that our first international dealerships will contribute to our growth for years to come."

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 previously announced Jewell Implement Company, Inc. acquisition and the AgroExpert acquisition, the Titan Machinery network will consist of 91 North American dealerships in North Dakota, South Dakota, Iowa, Minnesota, Montana, Nebraska, Wyoming, Wisconsin, as well as 2 European dealerships in Romania. 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 AgroExpert, S.R.L. acquisition, the anticipated closing of the 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, the timely satisfaction of the considerations to closing the acquisition, integrating AgroExpert operations with Titan Machinery's existing network, our ability to execute on our national and international growth plans, our ability to implement our business model in non-U.S. markets, our ability to successfully operate under foreign government regulations, the effect of fluctuations in currency exchange rates, changes to tariffs and trade restrictions, changes to political or economic conditions in the markets in which we do business 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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11/17/2011