



## **Titan Machinery Announces Agreement to Acquire Van Der Werff Implement, Inc.**

WEST FARGO, N.D., Oct 18, 2011 (BUSINESS WIRE) --

Titan Machinery Inc. (NASDAQ:TITN) announced today that it has entered into a definitive agreement to acquire Van Der Werff Implement, Inc., a Case IH and New Holland agriculture equipment dealership located in Platte, South Dakota. The acquisition is expected to close on or around November 1, 2011.

Van Der Werff Implement is located in a diverse crop and livestock agriculture region of South Dakota and is well situated to serve the farmers and ranchers in this area. The dealership will benefit from synergies with Titan Machinery's existing South Dakota dealerships in Sioux Falls, Huron, Miller, Highmore and Pierre. In its most recently reported fiscal year, Van Der Werff Implement generated revenue of approximately \$9 million.

David Meyer, Titan Machinery's Chairman and CEO, said, "We are pleased to expand our South Dakota footprint with the acquisition of Van Der Werff Implement. For over 30 years, Van Der Werff Implement has been offering local farmers and ranchers a great selection of Case IH and New Holland equipment and a leading product and service support business and we look forward to building upon their strong tradition."

### **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. Upon the closing of the previously announced Jewell Implement Company, Inc. acquisition and the Van Der Werff Implement, Inc. acquisition, the Titan Machinery network will consist of 91 dealerships in North Dakota, South Dakota, Iowa, Minnesota, Montana, Nebraska, Wyoming and Wisconsin including two outlet stores, representing 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](http://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 Van Der Werff Implement, 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 Van Der Werff Implement, 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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