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## **JBT Corporation Signs Definitive Agreement to Acquire Cooling and Applied Technologies, Inc., a Leading Protein Equipment Solutions Company**

CHICAGO, Sept. 19, 2016 /PRNewswire/ -- **JBT Corporation** (NYSE: JBT), a global technology solutions provider to high-value segments of the food & beverage industry, announced today it has signed a definitive agreement to purchase the assets of Cooling and Applied Technologies (C.A.T.), Inc. The purchase price is \$90 million, before customary post-closing adjustments. The transaction is expected to close in the fourth quarter of 2016, subject to regulatory approval and other customary closing conditions.

Located in Russellville, AR, privately held C.A.T. is a leading manufacturer of value-added food solutions, primarily for the poultry industry. Their focus on chillers, injection, marination, weighing, freezing, and refrigeration systems provides a highly complementary lineup to JBT's core offerings.

"The addition of C.A.T. enhances JBT's presence in primary and secondary protein processing and advances our strategic acquisition program in Proteins and Liquid Foods," said Tom Giacomini, JBT's Chairman, President and Chief Executive Officer. "The C.A.T. team brings deep technical knowledge, an excellent reputation, and strong relationships within the poultry industry, enhancing JBT's value proposition in the domestic market. As part of JBT, C.A.T. will access our global sales and service organization, driving geographic expansion of their technology."

"I am very excited to be joining the JBT Team," said C.A.T. co-owner and President Barton Langley. "As part of JBT, we will continue to serve our loyal customers with expanded capabilities and innovative solutions."

Further details on the financial benefits of the C.A.T. acquisition will be available after the transaction closes. Additional information on JBT's Next Level acquisition strategy can be found at the Investor Relations link on the Company website at <http://ir.jbtcorporation.com>.

*JBT Corporation (NYSE: JBT) is a leading global technology solutions provider to high-value segments of the food & beverage industry with focus on proteins, liquid foods, and automated system solutions. JBT designs, produces and services sophisticated products and systems for multinational and regional customers through its FoodTech segment. JBT also sells critical equipment and services to domestic and international air transportation customers through its AeroTech segment. JBT Corporation employs approximately 4,200 people worldwide and operates sales, service, manufacturing and sourcing operations in more than 25 countries. For more information, please visit [www.jbtcorporation.com](http://www.jbtcorporation.com).*

*This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are information of a non-historical nature and are subject to risks and uncertainties that are beyond the Company's ability to control. These risks and uncertainties are described under the caption "Risk Factors" in the Company's 2015 Annual Report on Form 10-K filed by the Company with the Securities and Exchange Commission that may be accessed on the Company's website. The Company cautions shareholders and prospective investors that actual results may differ materially from those indicated by the forward-looking statements.*

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/jbt-corporation-signs-definitive-agreement-to-acquire-cooling-and-applied-technologies-inc-a-leading-protein-equipment-solutions-company-300329921.html>

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