



JBT Corporation Announces Cost Reduction Actions

- Announces pre-tax charge of approximately \$10.5 million, resulting in approximately \$9 million in annualized pre-tax savings by 2013**
- Reduces global workforce by approximately 115 positions**

CHICAGO, Jan. 9, 2012 /PRNewswire/ -- **JBT Corporation** (NYSE: JBT), a leading global technology solutions provider to the food processing and air transportation industries, today announced cost reduction actions in its FoodTech segment in response to market conditions with an objective to improve margins.

"2011 was a challenging year for our FoodTech operations as we faced significant headwinds that negatively impacted our margins. Furthermore, economic uncertainties are pressuring demand in our major markets, particularly Europe and North America. As a result, we are implementing plans to re-align our FoodTech manufacturing capacity to further reduce costs and better address end market demand," said Charlie Cannon, Chairman and Chief Executive Officer. "These actions are in line with a key element of our 4G strategy to grow margins, and we will continue to monitor the economic environment to implement further actions if necessary."

The Company's cost reduction actions reflect the following:

- Transferring manufacturing of certain freezer product lines to North America and China to improve flexibility to better address local market needs and to mitigate currency impacts in Sweden
- Consolidating batch sterilization equipment manufacturing footprint to reduce presence in higher cost regions
- Further reducing costs in response to lower demand in Europe and North America

The cost reduction actions announced today primarily consist of a workforce reduction of approximately 115 positions and are expected to generate annualized pre-tax savings of approximately \$9 million by 2013. The company recognized essentially all of the pre-tax charge of approximately \$10.5 million in the fourth quarter of 2011. The workforce reduction is expected to be completed in the first half of 2012.

JBT Corporation (NYSE: JBT) is a leading global technology solutions provider to the food processing and air transportation industries. JBT Corporation designs, manufactures, tests and services technologically sophisticated systems and products for regional and multi-national industrial food processing customers through its JBT FoodTech segment and for domestic and international air transportation customers through its JBT AeroTech segment. JBT Corporation employs approximately 3,300 people worldwide and operates sales, service, manufacturing and sourcing operations located in over 25 countries. For more information, please visit 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 2010 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.

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