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## **JBT Corporation Acquires Leading Protein Processing Equipment Company**

CHICAGO, Dec. 1, 2014 /PRNewswire/ -- **JBT Corporation** (NYSE: JBT), a global technology solutions provider to the food processing and air transportation industries, announced today it has purchased the assets of Wolf-tec, Inc. Located in Kingston, NY, the Company is an innovative equipment manufacturer providing processing solutions for poultry, beef, pork, and seafood. Wolf-tec's protein processing technologies focus on ingredient preparation, blending, injection, marination, massaging, and portioning. The Company also provides turnkey solutions encompassing high levels of automation to the protein processing industry.

The purchase price was \$54 million, before customary post-closing adjustments.

The addition of Wolf-tec enables JBT to better meet customer needs through an expanded portfolio of protein processing equipment and solutions. It also provides JBT further entry into beef, pork, and seafood processing, where Wolf-tec has a stronger presence.

"In addition to the highly complementary fit of our product lines, Wolf-tec brings a strong brand presence, excellent technology, and an exceptional reputation for sales and customer support," stated Steve Smith, Executive Vice President and President of JBT FoodTech. "Moreover, the Company has outstanding management and team members who we are excited to welcome to our JBT family."

"Our equipment is frequently utilized in line with JBT's portioning, cooking and freezing solutions by our customers on the same production line," said Ralf Ludwig, Chief Executive Officer of Wolf-tec. "Now we will go to market with a more complete solution and in addition, JBT's global reach presents significant future growth opportunities. I am thrilled to join the JBT team and enthusiastically look forward to furthering Wolf-tec's legacy of innovation and strong technology solutions."

Tom Giacomini, JBT's Chairman, President and Chief Executive Officer added, "Wolf-tec is our third acquisition in 2014, following the purchases of ICS Solutions and Formcook AB earlier this year. All three support our strategy of acquiring leading companies that strengthen our protein processing and liquid foods portfolios."

*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 3,500 people worldwide and operates sales, service, manufacturing and sourcing operations located in over 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 2013 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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