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JBT Corporation Completes Acquisition of Cooling and Applied Technologies, Inc.

Expects Earnings Accretion in 2017 and 2018

CHICAGO, Oct. 17, 2016 /PRNewswire/ -- **JBT Corporation (NYSE: JBT)**, a global technology solutions provider to high-value segments of the food & beverage industry, announced today the completion of its previously disclosed agreement to purchase the assets of Cooling and Applied Technologies (C.A.T.), Inc. The agreement to purchase the assets was announced on September 19, 2016. The purchase price was \$90 million, before customary post-closing adjustments.

The acquisition of C.A.T. adds annual revenue of approximately \$50 million and a highly complementary product line focused on chillers, injection, marination, weighing, freezing, and refrigeration systems for the poultry industry.

JBT expects transaction costs and purchase price accounting associated with the acquisition to result in a \$0.03 - \$0.05 per share negative impact in the fourth quarter of 2016. In 2017, the Company expects C.A.T. to contribute \$0.05 - \$0.10 per share to earnings, inclusive of the impact of continuing purchase price accounting and integration costs. In 2018, the Company anticipates earnings accretion associated with the acquisition of \$0.15 - \$0.20 per share.

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.

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.

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