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**Executive Bodies**

## Foreword by the Executive Board



**Thomas Böck**  
CEO of the CLAAS Group

### Dear Business Partners,

The 2020 coronavirus pandemic showed us exactly how sensitive and complex our food supply system is. Fortunately, farms all over the world often managed a solid harvest despite considerable restrictions. CLAAS and its agricultural equipment experienced favorable development despite the unprecedented situation.

Sales of agricultural equipment in most parts of Europe remained stable and on par with the prior-year level, while sales in Russia rose considerably. The constant development in North and Latin America contrasted with a significant increase in Asia.

Contrary to the slight overall decline in the global agricultural equipment market, CLAAS continued to grow year on year and achieved a new sales record of 4.0 billion euros.

While our sales in Germany, France, and the Rest of Western Europe sometimes declined, there was a significant rise in Eastern Europe and in Russia in particular. The strongest sales growth of around 20% was achieved outside Europe, with North America proving to be the key driver. The broad international positioning of CLAAS has once again paid off.

This type of overall positive development was not something we expected at first. As a family-owned company, CLAAS has again proved itself to be highly resilient during the coronavirus pandemic. With short decision-making processes and effective cooperation across departmental boundaries, we quickly adapted to the new challenges in the difficult initial phase. During a production stop of several weeks at almost all locations, we made extensive preparations to start back up again as soon as possible with the best possible safeguards in place to protect our employees against infection. Spare parts business proved

## Foreword by the Executive Board

to be particularly robust in this period. We were able to continue to supply our customers to the greatest possible extent thanks to the great commitment of our employees and our close-meshed logistics network.

We continued with the consistent implementation of our corporate strategy despite the restrictions related to the coronavirus. Several large investment projects were completed within the planned time frame or started on time. In Le Mans, we completed the modernization of our tractor plant, which is now equipped with the latest manufacturing technologies and geared toward a wider range of models. In Harsewinkel, the first phase of the comprehensive project to modernize combine harvester assembly was completed. In the second phase, we will merge the two assembly lines in 2021 and also set the course in production for our new generation of combine harvesters. In addition to the high volume of capital expenditure, spending on research and development again remained at a very high level.

Working under pandemic conditions has accelerated the digital transformation at CLAAS in other areas. We were helped in this regard by a powerful IT system that was immediately adaptable to the new challenges. Dialogue with customers also shifted to virtual formats in most cases. We therefore brought forward the launch of the new product configurator, which boasts numerous new functions and is extremely intuitive. We also held customer events via YouTube and virtual training sessions on our machines.

We used hybrid events to effectively communicate the numerous product innovations. We were helped in this respect by the positive progress made at Agritechnica. At the world's largest agricultural machinery exhibition in November 2019, CLAAS was awarded "Machine of the Year 2020" for the LEXION 8000/7000, the JAGUAR 900, and DataConnect, a manufacturer-independent cloud-to-cloud solution. The AXION TERRA TRAC, the first half-track tractor with full suspension, also received a very positive response from experts.

Crop yields were good in many regions, and prices of agricultural commodities were stable. Despite numerous uncertainties throughout the global economy, the positive outcomes in 2020 mean that we are entering the new fiscal year with confidence and expect sales and earnings at the prior year's level.

We are continuing to drive forward holistic and integrated solutions to seize the tremendous innovation potential in agriculture. We are focusing on dialogue, benefiting the customer, and keeping an eye on sustainable interaction between technology and the environment.

Our business decisions are always consistently geared to the long-term success of CLAAS. A fiscal year is a very well-defined and manageable period of time. At the same time, we are no less pleased about the successes we achieved together in the past fiscal year. We succeeded in working together with our more than 11,000 employees to make many ideas a reality thanks to an intensive dialogue of partnership between us, our suppliers, our sales partners, and our financial partners. On behalf of the entire Group Executive Board, I would like to thank everyone involved from the bottom of my heart.

Cooperation with the employee representatives, the Supervisory Board, and the Shareholders' Committee was once again focused on targets and the future.

And finally, our tremendous gratitude goes out to our customers, who believed in us and placed their trust in us once more.

Yours sincerely,



**Thomas Böck**  
CEO of the CLAAS Group

# Report of the Supervisory Board of CLAAS Kommanditgesellschaft auf Aktien mbH



Cathrina Claas-Mühlhäuser  
and Helmut Claas

## Dear Business Partners,

The Supervisory Board of CLAAS KGaA mbH monitored and analyzed the Group's business situation and risk position at its regular meetings during fiscal year 2020. The Supervisory Board's assessments were based on reports by the Executive Board on the Group's strategic orientation, its financial position and financial performance, deviations from the plans made throughout the course of business, and operating decisions. The reports were received in two sessions and used in the decisions made by the Supervisory Board.

The Supervisory Board's deliberations focused on the sales and earnings outlook, the development of business in comparison to budgets, the acceptance of the auditor's report, the auditing of the annual financial statements of CLAAS KGaA mbH and the CLAAS Group, as well as the plans for the year 2021 and for the medium term.

Furthermore, the Supervisory Board discussed the investments in sales and production locations, the market launch of the new LEXION combine harvesters and AXION 900 TERRA TRAC tractor, further digitalization projects, the CLAAS Group strategy, as well as the impact of the coronavirus pandemic.

The Supervisory Board also studied a report regarding risk management at the CLAAS Group.

The shareholder representatives on the Supervisory Board are: Cathrina Claas-Mühlhäuser (Chairwoman), Helmut Claas, Dr. Patrick Claas, Reinhold Claas, Christian Boehringer, and Gerd Peskes. The employee representatives on the Supervisory Board are: Heinrich Strotjohann, Michael Köhler (until January 2020), Tanja Goritschan (deputy chairwoman), Sabine Sasserath (from January 2020), Carmelo Zanghi, Rainer Straube, and Dr. Alexander Pfohl.

The financial statements of CLAAS KGaA mbH and the consolidated financial statements of the CLAAS Group as of September 30, 2020, as well as the management reports for CLAAS KGaA mbH and the CLAAS Group, were audited by Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Hanover, Germany, the auditors elected at the annual general meeting on January 16, 2020, and appointed by the Supervisory Board. The statements and reports received an unqualified audit opinion on November 24, 2020.

The financial statements of CLAAS KGaA mbH, the consolidated financial statements and management reports, as well as the proposal for the appropriation of profit were presented to the Supervisory Board upon their completion. These documents, as well as the auditor's reports, were available to the members of the Supervisory Board and were discussed in detail at the Supervisory Board meeting on December 10, 2020, in the presence of the auditor.

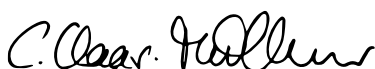
The Supervisory Board then passed the following resolution:

Having examined the financial statements of CLAAS KGaA mbH, the consolidated financial statements and management reports, as well as the proposal for the appropriation of profit, the Supervisory Board confirmed the results of the audit. No objections were raised. The Supervisory Board therefore approves the consolidated financial statements. It recommends to the shareholders that the annual financial statements of CLAAS KGaA mbH for fiscal year 2019/2020 be adopted and agrees with the proposal for the appropriation of profits made by the Executive Board of the personally liable partner.

The Supervisory Board would like to thank the Executive Board and all employees for their high level of personal commitment during the successful fiscal year 2020; a year in which, despite the unique challenges presented by the coronavirus pandemic, we were able to achieve a satisfactory business result.

The challenge of the new fiscal year is to realize ambitious projects in the core markets, but also in the growth fields outside of Europe, in the environment shaped by the ongoing coronavirus pandemic.

Harsewinkel, Germany, December 10, 2020



The Supervisory Board  
Cathrina Claas-Mühlhäuser  
(Chairwoman)



Dipl.-Ing. Dr. h.c.  
Helmut Claas  
(Member of the Supervisory Board)

# Executive Board of the CLAAS Group

**Hans Lampert**  
Finance and  
Controlling



**Thomas Böck**  
CEO, responsible for Forage,  
Technology and Systems and  
the Tractor Division

Executive Board of the CLAAS Group

**Christian Radons**  
Sales and Service



**Jan-Hendrik Mohr**  
Grain Harvest



# Structure of CLAAS KGaA mbH

## **Personally Liable**

### **Partner**

Helmut Claas GmbH

## **KGaA Shareholders**

Family Helmut Claas

Family Günther Claas

Family Reinhold Claas

## **Shareholders' Committee**

Helmut Claas,

Honorary Chairman

Cathrina Claas-Mühlhäuser,  
Chairwoman

Christian Ernst Boehringer,  
Deputy Chairman

**Supervisory Board**

Cathrina Claas-Mühlhäuser,  
Chairwoman  
Tanja Goritschan,  
Deputy Chairwoman\*  
Christian Ernst Boehringer  
Helmut Claas  
Dr. Patrick Claas  
Reinhold Claas  
Michael Köhler\*  
(until January 2020)  
Gerd Peskes  
Dr. Alexander Pfohl\*  
Sabine Sasserath\*  
(from January 2020)  
Rainer Straube\*  
Heinrich Strotjohann\*  
Carmelo Zanghi\*

\* Employee representatives.

**Group Executive Board\*\***

Thomas Böck  
Dr. Jens Foerst  
(until September 2020)  
Hans Lampert  
Bernd Ludewig  
(until May 2020)  
Jan-Hendrik Mohr  
Christian Radons  
(from June 2020)

\*\* Executive Board of Helmut Claas GmbH.

**Authorized Company  
Representatives**

Stefan Belda  
Dr. Emmanuel Siregar