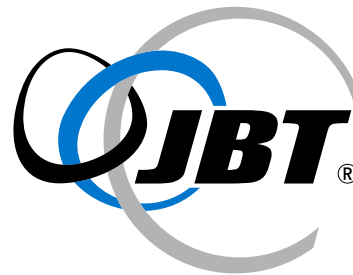


JBT M&A

IMPLEMENTING OUR ELEVATE STRATEGY



Forward-Looking Statements

These slides contain “forward-looking” statements which represent management’s best judgment as of the date hereof, based on currently available information. Actual results may differ materially from those contained in such forward-looking statements.

The most recent Annual Report on Form 10-K filed by JBT Corporation (the “Company”) and other filings with the Securities and Exchange Commission include information concerning factors that may cause actual results to differ from those anticipated by these forward-looking statements. The Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties.

Although the Company reports its results using US GAAP, the Company uses non-GAAP measures when management believes those measures provide useful information for its stockholders.



Who we are

We are JBT Corporation (NYSE: JBT), a leading global technology solutions provider to high-value segments of the food & beverage industry with focus on proteins, liquid foods and automated systems.

Global category leaders in food production equipment

- Poultry and meat production
- Blended value-added vegetable, fruit juice and dairy products
- Food and beverage preservation
- Global reputation for process knowledge & expertise



Where we are going

We are building One JBT, unified across every corner of the company around driving sustained, significant growth by building upon JBT food equipment solutions and service leadership.

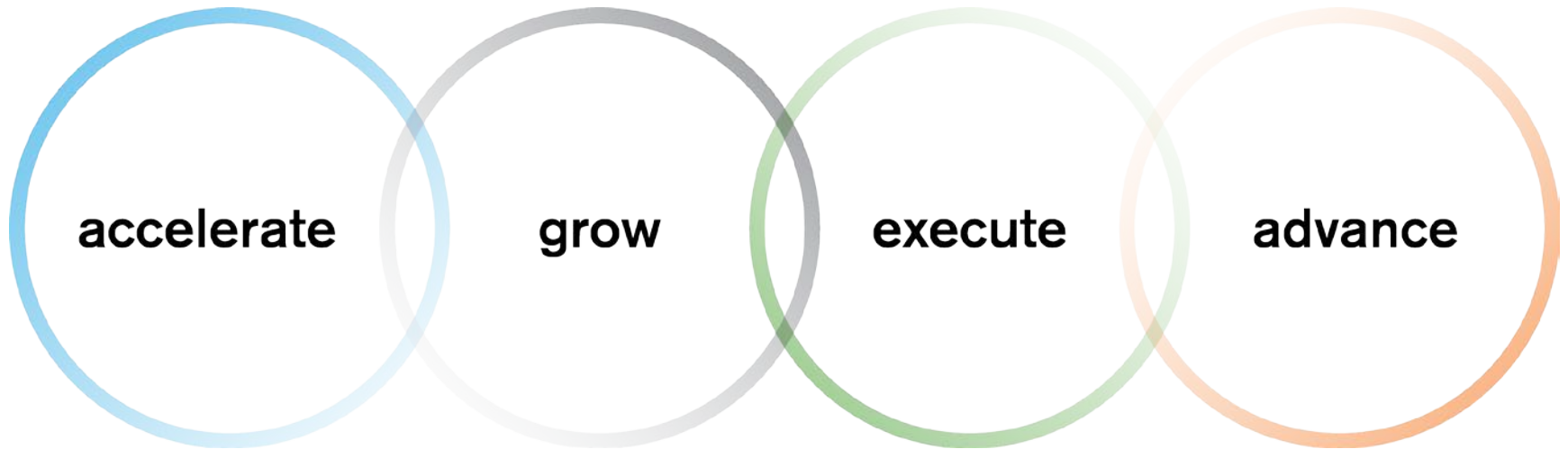
Our 2019 *Elevate* Objectives

- \$1.7–1.8B in sales; >10% operating income margin; solid cash conversion
- Leading food equipment solutions provider
- Sustained capability to grow organically & meaningfully through acquisitions
- Clear capital allocation priorities & investor messaging



Elevate Strategy

Four-pronged strategy to take accelerate performance



Accelerate New Product Development

Innovate to launch comprehensive solutions that enhance customer profitability

Grow Recurring Revenue

Capitalize on an extensive installed base to strengthen customer relationships

Execute Impact Initiatives

Pursue select organic growth and efficiency initiatives that move the needle

Advance Our Disciplined Acquisition Program

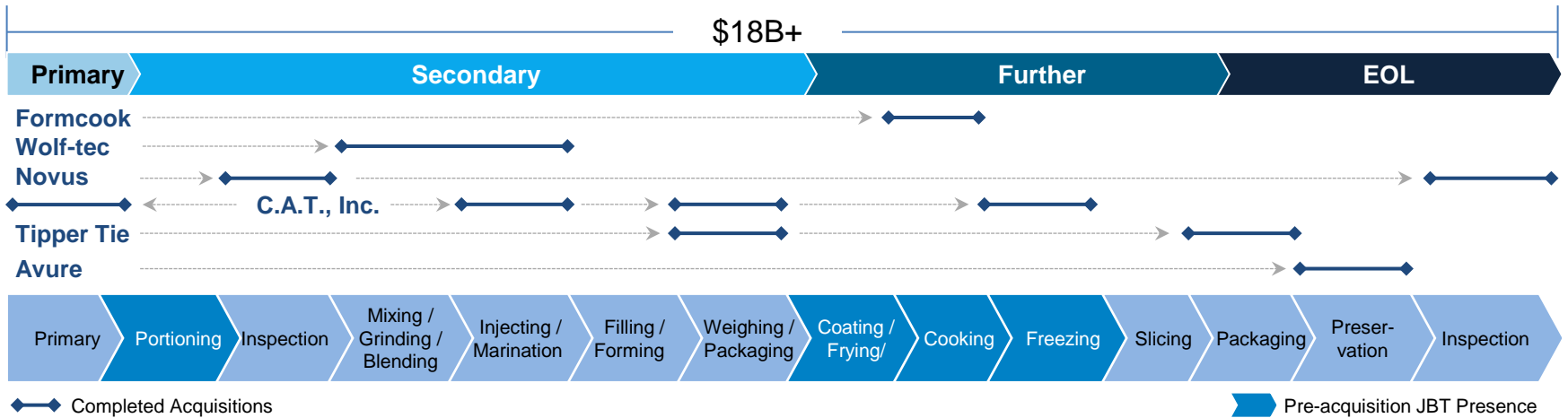
Continue to grow through a highly strategic, metrics-driven M&A approach



Growth through acquisition

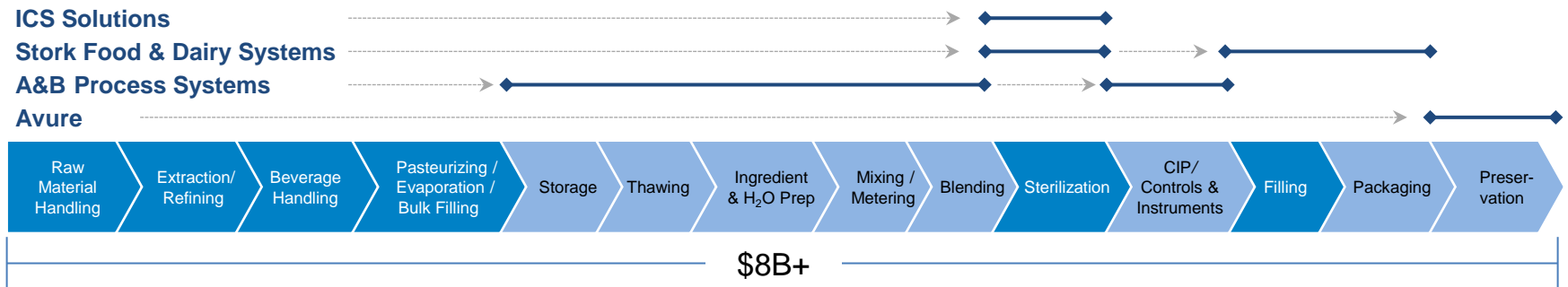
Protein

\$18B+



Liquid Foods

\$8B+





Acquired January 2014

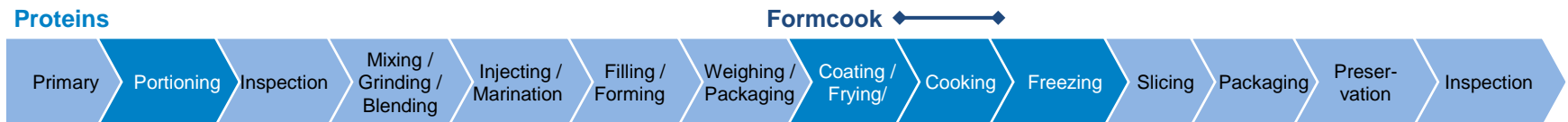
Formcook AB

Acquiring this Sweden-based niche leader deepened JBT's presence in protein production, adding innovative cooker products and services to the portfolio.

Strategic Fit / Rationale

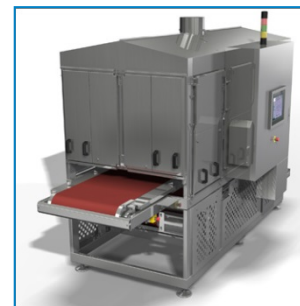
- Provides customers with additional options for integrated in-line production operations
- Expands portfolio of protein production equipment and solutions

Proteins



Overview

- Based in Helsingborg, Sweden
- Long-established manufacturer of Teflon contact and combination cookers
- Leading product is a double-sided contact cooker, designed to cook thinner products with flat surfaces
- Purchase price \$2 million





Acquired July 2014

ICS Solutions

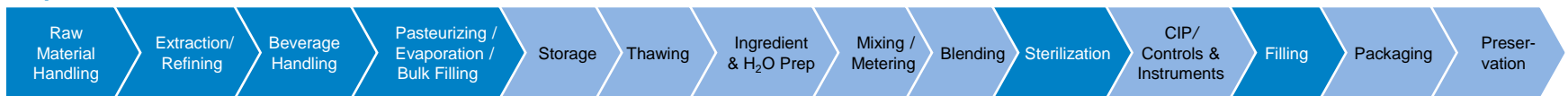
The acquisition of this high-capacity food preservation equipment manufacturer added depth to JBT sterilization capabilities in liquid foods production.

Strategic Fit / Rationale

- Adds complementary hydromatic continuous sterilizer to JBT's existing product portfolio
- Expands portfolio of liquid foods production equipment

Liquid Foods

ICS Solutions



Pre-acquisition JBT Presence

Overview

- Located in Amsterdam, The Netherlands and Gainesville, GA
- Worldwide leader in the engineering, installation and servicing of high-capacity food preservation equipment
- Purchase price €26 million (~\$34 million)





Acquired December 2014

Wolf-tec, Inc.

Wolf-tec brings innovative technologies and leadership in protein production to the JBT portfolio, expanding the Company's presence in the poultry, beef, pork and seafood markets.

Strategic Fit / Rationale

- Provides JBT further entry into beef, pork, and seafood production markets
- Expands portfolio of protein production equipment and solutions
- New state-of-the-art manufacturing facility adds capacity

Proteins



Wolf-tec



Pre-acquisition JBT Presence

Overview

- Located in Kingston, NY
- Produces equipment focused on ingredient preparation, blending, injection, marinating, massaging and portioning
- Purchase price \$54 million





Acquired July 2015

Stork Food & Dairy Systems B.V.

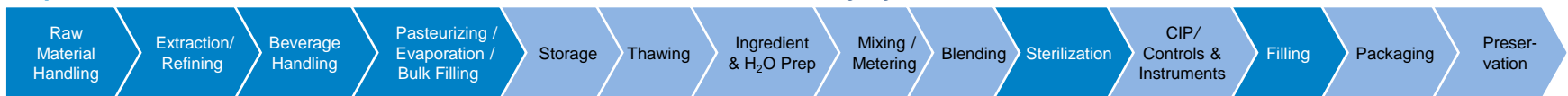
Acquisition adds complementary aseptic and thermal processing, and filling technologies to JBT's Liquid Foods product portfolio.

Strategic Fit / Rationale

- Expands JBT's liquid foods secondary presence as related to aseptic production and filling across juice, dairy and blended juice/dairy
- Opportunity to globalize business, integrating with JBT sales network, manufacturing and technical teams

Liquid Foods

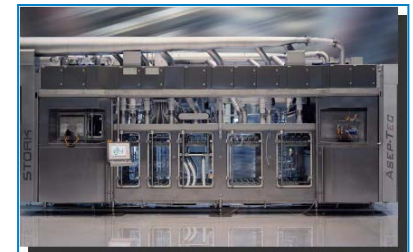
Stork Food & Dairy Systems



Pre-acquisition JBT Presence

Overview

- Located in Amsterdam, The Netherlands
- Global dairy, juice and blended dairy-juice categories expected to grow rapidly
- Purchase price €47 million (~\$52 million)
- Annual revenue of ~\$70 million
- Expected earnings per share accretion of \$0.05 in 2016, and \$0.10 - \$0.15 per share in 2017





Acquired October 2015

A&B Process Systems

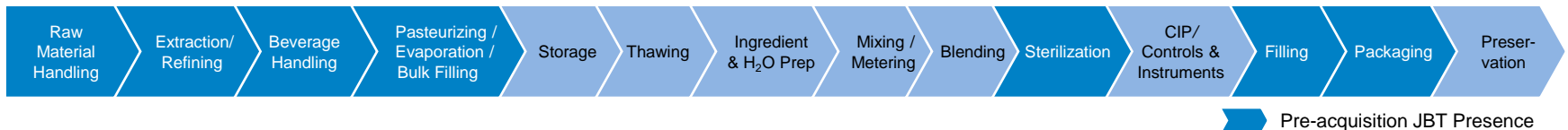
Addition of A&B's secondary production capabilities and technologies greatly complements JBT's strength in Liquid Foods primary production, and unlocks opportunity to provide complete solutions to customers.

Strategic Fit / Rationale

- Strengthens position with existing customer base by providing complete solution
- A&B has a well established field service operation that will strengthen JBT's installation and aftermarket business
- Opportunity to leverage JBT's global sales network and improve margins by deploying JEM initiatives

Liquid Foods

A&B Process Systems



Overview

- Located in Stratford, WI
- Purchase price \$102 million
- Projected FY 2016 revenue and EBITDA of ~\$100 million and \$14 million, respectively
- Expected earnings per share accretion of \$0.10 - \$0.15 in 2016, and \$0.20 - \$0.25 per share in 2017
- Projected cash ROIC in double digits by 2017





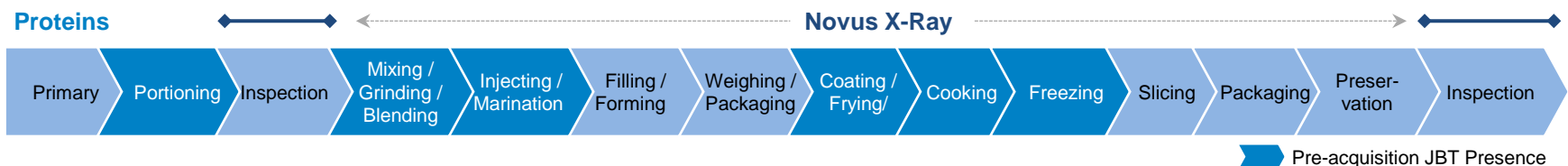
Acquired February 2016

Novus X-Ray, LLC

Advanced X-ray food inspection technology will be integrated into JBT's Protein and Liquid Foods system offerings, providing greater value to customers.

Strategic Fit / Rationale

- Customers seek a contamination detection system that helps ensure food safety
- X-ray inspection systems offer significant food safety advantages over traditional metal detectors, and can identify wide range of metallic and non-metallic food contaminants
- Novus technology is recognized for having an attractive combination of detection capability, ease of software use and reliability



Overview

- Located in Blue Bell, PA
- Produces advanced X-ray food inspection systems that can identify wide range of metallic and non-metallic food contaminants in protein and liquid food applications





Acquired
October 2016

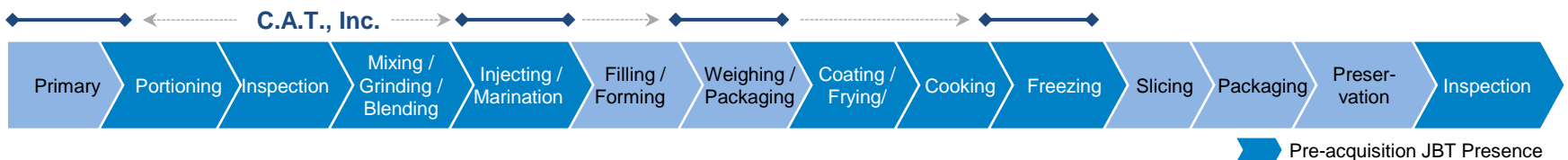
Cooling and Applied Technologies (C.A.T.), Inc.

C.A.T.'s line of chillers, injection, marination, weighing, freezing, and refrigeration systems provides a highly complementary lineup to JBT's core offerings

Strategic Fit / Rationale

- Enhances JBT's presence in primary and secondary protein production
- Brings deep technical knowledge, an excellent reputation, and strong relationships within the poultry industry
- Opportunity to leverage JBT's global sales network

Proteins



Overview

- Located in Russellville, AR
- Purchase price \$90 million
- Annual revenue of approximately \$50 million
- Expected earnings per share accretion of \$0.05 - \$0.10 in 2017, and \$0.15 - \$0.20 per share in 2018





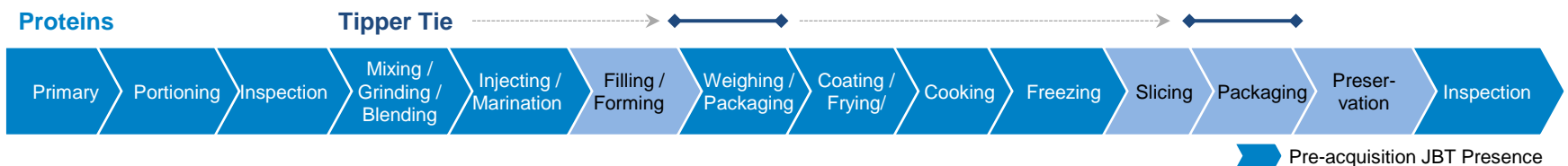
Acquired November 2016

Tipper Tie

Tipper Tie significantly expands JBT's protein platform with the addition of engineered production and packaging solutions, and related consumables and aftermarket parts sales

Strategic Fit / Rationale

- Opportunity to significantly expand protein platform to include production & packaging solutions with recognized global technology and strong brand presence
- Strong customer relationships in US and Europe expands on JBT's global presence; opportunity to grow in Asia and Latin America
- Large installed equipment base generates high recurring revenues from consumables and aftermarket parts sales



Overview

- Headquartered in Apex, NC
- Produces clipping, netting, bagging, and hanging systems and associated consumables, with focus on proteins
- Purchase price \$160 million; annual revenue of ~\$90 million
- Expected earnings per share accretion of \$0.08 - \$0.12 in 2017, and \$0.23 - \$0.28 per share in 2018





Acquired February 2017

Avure Technologies, Inc.

Avure's HPP solutions allows JBT to offer comprehensive thermal and non-thermal preservation solutions for both protein and liquid foods

Strategic Fit / Rationale

- HPP is a cold pasteurization technology that kills pathogens and ensures food safety without heat or preservatives, thus maintaining fresh food characteristics such as flavor and nutritional value, and extending shelf life
- Opportunity to utilize JBT's global salesforce, service support, and extensive customer relationships to accelerate HPP adoption

Proteins



Liquid Foods



Pre-acquisition JBT Presence

Overview

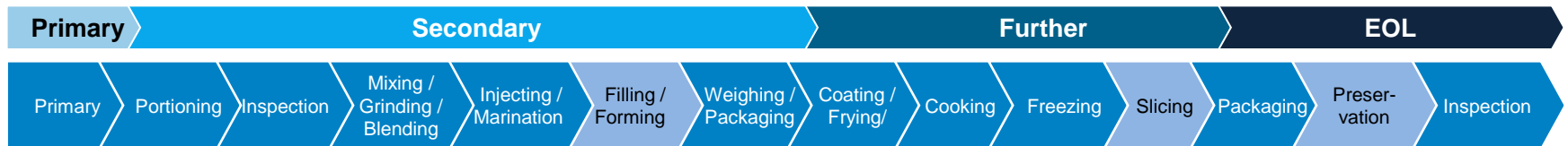
- Headquartered in Erlanger, KY
- Produces HPP systems for protein and liquid foods applications
- Purchase price \$57 million; annual revenue of ~\$50 million
- Expected earnings per share accretion of \$0.07 - \$0.12 in 2018, and \$0.12- \$0.17 per share in 2019





While We Now Are Providing Fuller-Line Solutions

Protein



Est. Market Size: \$18B+

Pro forma JBT Protein Presence: ~\$525M

Liquid Foods



Est. Market Size: \$8B+

Pro forma JBT Liquid Foods Presence: ~\$475M

...Significant Opportunity Remains for Value-creating Deals