

## Press release



### **75 years of MTD – from the origins as a small tool and die company to today's global concern**

*MTD Products, a leading manufacturer of outdoor power equipment, is celebrating its 75<sup>th</sup> birthday this year. This is reason enough to take a look back at the company's success story, a story which is based on ingenuity, vision, innovation and strong customer orientation.*

Saarbrücken, June 28, 2007

**Theo Moll, co-founder of the company MTD, long ago said: "The past we inherit, the future we create." Today, MTD is an international company with approx. 10,000 employees. The company sells its garden equipment worldwide, with product facilities in the USA, Canada, Mexico and Europe. But how did this story begin?**



In the fall of 1931, the German engineers Theo Moll, Emil Jochum and Erwin Gerhard emigrated to the United States with the hope of building a business there. This was the first step on their road to success. In January of 1932, a partnership was formed to purchase the assets and goodwill of the **Modern Tool & Die Company**. The founders started with initial capital of 4,500 dollars. It was not long before the number of employees grew to twelve, and by 1934, the company was employing 60 people. At this time, MTD was manufacturing perforating dies and a rolling machine for making window channels. In 1936, MTD produced its first radiator grill for the automotive industry.

#### **Creating the modern line**

In the early 1950s –MTD at this time employed 300 people – this growing company began manufacturing bicycles, velocipedes, kiddie cars and playground equipment. In 1954, MTD produced its first wheelbarrow. This simple device was to play an important role in the further development of the company. The first – and decisive – step had been taken. Now, in response to the wishes of its satisfied customers, the company began to develop and manufacture lawn care equipment. MTD introduced its first gasoline powered walk-behind rotary mower in 1958. A riding lawn mower was added to its product line one year later. In 1963, MTD developed its first vertical rotary tiller and began manufacturing snow throwers.

#### **Back to the roots**

In 1970, MTD returned to its German roots. The takeover of Ventzki GmbH in Eislingen, Swabia, marked the first venture into the European market. The European Common Market was beginning to take shape at this time, and the company's headquarter in the USA recognised just how important

Europe would soon be for a growth-oriented company such as MTD. Eislingen is currently home to MTD Motorgeräte GmbH which is responsible for the support of the specialist dealers in Germany.

Since 1991, MTD has been expanding further in the European market, setting up new affiliates in France, Austria, Hungary, Sweden and Denmark. In order to even better supply the European market, MTD acquired GUTBROD in 1996, a company with a long tradition, an excellent reputation and first-class products and formed the European headquarter in Saarbrücken-Bübingen.

In 2000, MTD established a new production facility in Hungary. With its takeover of Ryobi North America, MTD became a producer of two-cycle and four-cycle engines and brushcutters. MTD opened affiliates in Belgium, Italy and Switzerland in the following year, in 2002, MTD Poland as a new affiliate office expands the Eastern European sales network.

## **MTD – an outlook**

Today, MTD is one of the largest manufacturers of lawn and garden equipment. More than 10,000 employees are helping to write the MTD story. With its brands MTD, Bolens, GUTBROD, Yard-Man and Cub Cadet, MTD is able to offer an extensive product range. From electric mowers to compact tractors, MTD offers all standard garden equipment with a variety of technical features.

MTD is set to continue its growth in future. It is continually entering new markets and expanding its production and sales capacities. The European headquarter is of particular importance in this regard. MTD is expanding production in the Saarbrücken plant step-by-step, thus helping to create secure long-term jobs.

MTD's success is based on three fundamental principles, principles which were valid in the past and which will retain their value in future: the dedication of its personnel, the pursuit of technological innovation and customer satisfaction. MTD is certain that this satisfaction is based on trust in the company's excellent workmanship.

The foundation which was laid by the company's founders in 1932 continues to offer a firm basis for MTD and its dedicated workforce to continue their excellence into the future.

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### About MTD Products AG:

MTD Products AG, Saarbrücken-Bübingen, is the European headquarter of MTD Inc., which is based in Cleveland, Ohio (USA). It was established after the takeover of the tradition-rich German manufacturer Gutbrod by MTD in 1996. MTD has more than 20 production and sales locations worldwide, employing more than 10.000 people. Its market share places it among the top-ten manufacturers of powered garden equipment worldwide.

In Europe, MTD has its own sales locations for Germany, France, Belgium, Austria, Denmark, Hungary, Sweden, Switzerland and Poland. All other European markets are serviced via sales partners and importers.

The MTD portfolio in Europe comprises the brands MTD, Bolens, Gutbrod, Yard-Man and Cub Cadet. Its product range includes electric and petrol lawn mowers, verticutters, lawn tractors, compact tractors, ride-on mowers, shredders, trimmers, garden tillers, snow throwers and quads. The European product plants are located in Saarbrücken-Bübingen and in Nemesvamos (Hungary).

For any additional information, please contact us – we will be happy to assist you:

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