

## Deere to Acquire LESCO, Inc.



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**MOLINE, IL** — Deere & Company and LESCO, Inc. have entered into a merger agreement for Deere to acquire LESCO for \$14.50 per common share in cash.

LESCO, a Cleveland, Ohio-based company, is a leading supplier of consumable products, such as fertilizer, seed and chemicals, for lawn maintenance professionals and golf course superintendents. Upon closing, the company will become part of John Deere Landscapes, a leading wholesale distributor of irrigation, nursery, lighting and landscape materials in the United States.

“This plan is consistent with Deere’s growth aspirations,” says Nate Jones, president, Commercial & Consumer Division. “We seek business opportunities that bring new customers to John Deere and that offer new products and services to our existing customers. We have a strong commitment to serve professional landscaping and golf course customers.”

Jeffrey Rutherford, LESCO’s president

and chief executive officer, said, “We are pleased to announce this transaction, and we believe it enables shareholders to receive the benefit of our efforts to increase shareholder value. In addition, customers of both LESCO and John Deere benefit because of this decision. LESCO, a strong leader in its segment of the market, now joins with John Deere to provide a more complete set of products and services.”

The transaction will roughly double the number of store locations for John Deere Landscapes with the addition of LESCO’s 332 stores, strengthening its presence across the U.S. and especially in the eastern seaboard states.

The combination of LESCO and John Deere Landscapes will significantly increase the volume of consumable products sold by John Deere Landscapes; will expand the customer base for both LESCO and John Deere Landscapes products and services; and will complement John Deere’s work in

the Golf & Turf One Source business, which focuses on bringing total solutions to those who maintain golf course properties.

The transaction is subject to customary closing conditions, including approval of LESCO’s shareholders and regulatory approval, and is expected to close during the second calendar quarter of 2007. LESCO’s board of directors has unanimously approved the merger agreement and recommends that LESCO’s shareholders adopt the merger agreement.

## New Construction Equipment

**MOLINE, IL** — Building or remodeling a golf course? John Deere’s Construction & Forestry division has just the thing. There are three new additions to the John Deere D-Series Excavators line and four new J-Series Backhoe Loaders.

The 160D LC, 200D LC and 225D LC excavators retain many of the industry-leading features of their predecessors, but significant improvements—including faster hydraulics, a redesigned cab, undercarriage enhancements, and a new cooling system—

deliver a boost in productivity and uptime, as well as lower daily costs.

“These excavators are particularly well suited to applications that require big performance in a mid-size machine,” says Mark Wall, product marketing manager, John Deere Construction & Forestry Company. “They can do literally anything, with exceptional efficiency and smoothness, ease of operation, and comfort that’s second to none.”

The smallest machine in the line — the 160D LC—offers a significant increase in operating weight (4,500 additional pounds), horsepower, and capacities, however it is still sized to fit on a tag trailer, according to Wall.

The new John Deere J-Series Backhoe Loaders—the 310J, 310SJ, 410J and 710J—provide all-new power train components and numerous structural and electrical enhancements that translate into the compa-



ny’s best backhoe yet. The 310SJ and 410J also offer a Total Machine Control (TMC) option.

“With the J-Series, we’ve built on the strengths of our G-Series backhoes while providing many enhancements that deliver a substantial increase in the amount of work an operator can do with the machine in a day,” says Bob Tyler, product marketing manager, John Deere Construction & Forestry Company. “The J-Series offers a wide range of best-in-class features that result in the toughest and most productive backhoe loaders on the market.”



## Exclusive Supplier to the PGA TOUR

**ANAHEIM, CA** — John Deere Golf & Turf One Source will be the Exclusive Golf Course Irrigation Supplier to the PGA TOUR and TPC Network. This agreement is in addition to John Deere's current status as both the Official Equipment Supplier and the Official One Source Supplier to the TOUR.

"This is an affirmation of the quality and innovation of John Deere Golf Irrigation systems," says Gregg Breningmeyer, director, sales and marketing, John Deere One Source. "It's also a confirmation of the unparalleled distributor support the TOUR has experienced through our current relationship."

John Deere will supply golf irrigation systems and ongoing maintenance and support for all PGA TOUR and PGA-owned properties. The initial installation will begin



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with the TOUR's new championship-length course in Scottsdale, Ariz. The course is slated to open in November, 2007.

"I've seen the quality of John Deere's golf irrigation products and am pleased to extend our valuable partnership," says David Pillsbury, president, PGA TOUR Golf Course Properties. "It's an affiliation our courses have benefited from on the equipment and soft goods side and we're looking forward to adding John Deere Golf Irrigation to the mix. These iconic brands are a natural fit."

## GCSAA Named Association of the Year

**LAWRENCE, KS** — *The BoardRoom* magazine has named the Golf Course Superintendents Association of America (GCSAA) as its 2006 association of the year.

Winners in each category of its ninth annual Excellence in Achievement Awards were featured in the May/June 2007 issue of *The BoardRoom* magazine. An awards luncheon held at the 80th Annual World Conference on Club Management and Golf Industry Show Feb. 22-27, 2007, in Anaheim, Calif., recognized industry leaders from all aspects of club operations for their achievements and contributions to the club industry in 2006.

GCSAA, which won *The BoardRoom* magazine's Excellence in Achievement Awards association of the year in

2004, was selected again in 2006 largely for its leading role in integrating the Club Managers Association of America (CMAA) to the Golf Industry Show.

"It is an honor to be selected as the association of the year for a second time,"

GCSAA CEO Steve Mona, CAE, says.

"The Golf Industry Show is more than a combination of various trade shows. It is a collaborative effort of all partners and supporting organizations to provide a valuable resource to the industry. The whole is certainly greater than the sum of its parts."



Steve Mona



## 2007 GIS Sets Records

**ANAHEIM, CA** — The 2007 Golf Industry Show attracted 9,697 qualified buyers, a three-year best, and 981 exhibitors covering a record 291,250 sq. ft. of exhibit space in the Anaheim Convention Center.

Total attendance was also at an all-time high at 23,109, which was more than 4,000 over last year's totals.

The Golf Industry Show is presented by the GCSAA, the National Golf Course Owners Association (NGCOA) and the Club Managers Association of America (CMAA), along with supporting organizations, the Golf Course Builders Association of America, the American Society of Golf Course Architects and the National Golf Foundation.

"It was an outstanding show and we're thrilled with how everything went," says Mike Hughes, NGCOA CEO. "We've managed to fold our show into a much larger one without sacrificing the uniqueness of the NGCOA Annual Conference. That was important to our members, as I know it was for the GCSAA and the CMAA. I think it's also indicative of a more collaborative and cooperative spirit working in golf today."

"In this increasingly competitive environment, we recognize that our members cannot operate on egos — it is a balance of interests," says CMAA CEO Jim Singerling, CCM, CEC. "The fact that our people (golf course superintendents, owners and club managers) are walking the Golf Industry Show floor together is good for this business. Add to that the uniqueness of offering education on the show floor through the Solution Centers, and what we've got is a whole new chapter in golf shows."