ABT reshuffles management, moves towards consolidation

By ANDREW OVERBECK

HENDERSON, Nev. — AgriBioTech Inc. (ABT) marked the completion of the acquisitions phase of its three-pronged business plan by completely reshuffling its upper management.

Citing a need to shift gears into integrating and consolidating the 34 companies that ABT acquired since 1995, the company's board of directors decided in late February to replace Dr. Johnny Thomas, chairman and chief executive officer, Kent Schulze, president and chief operating officer, resigned in late March. While the board felt that Thomas and Schulze were good at mergers and acquisitions, they decided that former Lots Seed president Richard Bud and others would be better suited to operate the company as it moved into consolidation.

Budd, who joined the board of directors when Lots was taken over by ABT in January 1998, is now chairman and chief executive officer and is joined by a new team-based management group of four co-presidents who share senior responsibilities and consult on strategic planning and decision making.

Budd's task is to make ABT, which many industry experts think grew too much too fast, financially solvent again. ABT has been tanking after announcing debt upward of $135 million in February.

However, Budd remains undaunted. "With the changes we have made since assuming responsibility for ABT in March, we believe that we are on target to create a profitable, large-seed company that will bring better performing turf grass and forage seed products to the market," said Budd.

The company expects that the current plan of consolidation and integration will allow ABT to pay off the subordinated convertible debt that was sold by the previous management by the end of the fiscal year ending June 30.

Under the consolidation, ABT will be cutting its workforce of 1,300 by 300 to 500 employees and reducing it's 88 facilities to 50 to 60.

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John Deere to build new utility vehicle complex

RICHMOND, Va. — In response to demand for its Gator line of utility vehicles, John Deere's Worldwide Commercial & Consumer Equipment Division announced that it will build a new $30 million, 300,000-square-foot utility vehicle complex in southeast Virginia's James City County.

Expected to employ more than 300 people when fully operational, the facility will include engineering and design for new products, manufacturing, sales and marketing functions.

The current line of Gators includes both two- and four-wheel drive, gas and diesel utility vehicles, and Turf Gator and Trail Gator specialty vehicles.

According to Mark Rostvold, John Deere senior vice president, "This investment is a signal to our customers that John Deere is committed to the utility vehicle business.

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Mauna Lani Resort has rolled out PowerLight solar-powered golf cars.

PowerLight's SolarCady gaining ground in Hawaii

By ANDREW OVERBECK

KOHALA COAST, Hawaii — Just months after installing the world's largest resort-scale solar electric energy system on the hotel and golf course maintenance building roofs, the Mauna Lani Resort has rolled out solar-powered golf cars that utilize cutting-edge solar cell technology.

Berkeley, Calif.-based PowerLight Corp., which designed and installed the hotel and golf maintenance solar systems, has outfitted four of Mauna Lani's golf cars with its experimental SolarCady system.

Although solar powered cars are not an entirely new phenomenon, Mauna Lani is the first to use the SolarCady system which features improved technology and design.

"These are high efficiency solar cells that are similar to those used in satellites to power communication," said Dan Shugar, product engineer and executive vice president of PowerLight.

"We have a charge controller that regulates voltage in a way that is compatible with the battery and this gives us maximum utilization." There are currently patents pending on the system's design.

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