ECO SOIL SYSTEMS, INC.

Metallic Power passes utility vehicle test
SAN DIEGO — Metallic Power Inc. has successfully completed the first-phase demonstration of a prototype zinc/air fuel cell system using Textron’s Cushman-brand utility cart. The zinc/air fuel cell-powered cart achieved the same ground speed as a lead-acid battery-operated cart, refueled in about 10 minutes compared to lead-acid batteries’ eight hours and was able to cover 25 percent more distance than when powered with lead-acid batteries. "The success of this demonstration means we have met a significant investor milestone and we are on target for our 2002 product launch," said Dr. Jeff Colborn, Chief Executive Officer of Metallic Power. "This demonstration marks the first step in making clean power a reality." Continued on page 56

ABT posts loss, but remains on track
HENDERSON, Nev. — AgriBiotech has posted a first-quarter loss for fiscal year 2000, despite record shipping volume. The company cited falling prices as the key reason behind a net loss of $3.6 million. However, ABT stated that a higher mix of proprietary to common seeds improved gross margin for the quarter and that the implementation of its strategic plan is on track. “The revenue decrease reflects three factors: the decline in average sales price for seed products because of excessive worldwide supplies, a delayed harvest of turfgrass seed in Oregon that depressed our fall sales opportunity, and our ongoing strategy to focus on proprietary, higher-margin internally produced seeds at the expense of larger volume but lower-margin common variety sales,” said Richard Budd, chairman and chief executive officer. The company is currently completing the due diligence process for a combination of long-term debt up to $20 million and a new revolving credit facility for up to $115 million. “We continue to increase our ratio of proprietary products and reduce expenses,” said Budd, who expects ABT to turn the corner in the third quarter.