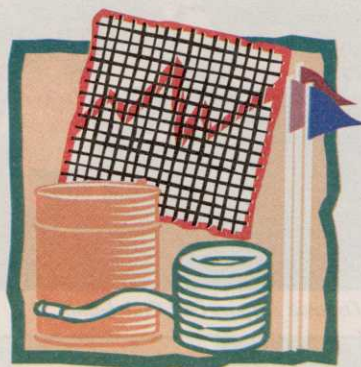


BRIEFS



**DROHEN TAKES JACKLIN POST**

POST FALLS, Idaho — J. Andrew Drohen has joined Jacklin Golf as northeast marketing manager for the North-eastern U.S. He will work with golf course architects and builders in his region to specify grass seed varieties for new golf course construction and renovation projects. Prior to joining Jacklin Golf, Drohen was consultant/principal for Turfgrass Environmental Consultants.



J. Andrew Drohen

**PURSELL SNAGS HEEGARD**

SYLACAUGA, Ala.— Dave Heegard has signed on as director of professional sales for Pursell Technologies Inc. (PTI). Heegard will be working with distribution partners to help gain access to new markets for Polyon professional formulations. Since 1997, Heegard has owned and operated, Heegard, Inc., a consulting firm that helps companies move products into the turf market.

**ROOTS PROMOTES LONG, HUGHES**

NEW HAVEN, Conn. — Roots, Inc. has promoted Ed Long to vice president of sales for independent distributors, USA. Long, who has been with Roots since 1997, has more than 20 years of experience in the green industry. Roots has also appointed Jim Hughes as West coast territory manager.



Ed Long

**BARENBRUG APPOINTS KAPSENBERG**

TANGENT, Ore. — Barenbrug has appointed Roeland Kapsenberg as CEO and president of Barenbrug North America. Kapsenberg has worked for Barenbrug Group in the United States Eastern Europe and China.

**HUNTER GOLF NAMES PORTER**

SAN MARCOS, Calif.— Hunter Industries has appointed Monte Porter to general manager of Hunter Golf, a new division at the irrigation equipment manufacturer. Porter will direct all Hunter Golf manufacturing, product development and engineering, in addition to golf sales and marketing.

# Eco Soil to refocus efforts on U.S. following third-quarter setback

Company to team up with J.R. Simplot and Cebeco Seeds

By ANDREW OVERBECK

RANCHO BERNARDO, Calif. — Following a third-quarter loss of \$903,000 and the subsequent 61-percent (as of Dec. 15) slide in the value of the company's stock, Eco Soil Systems, Inc. is refocusing its efforts on the U.S. marketplace. The company, which manufactures and distributes the BioJect system, chalked up the revenue shortfall to over-exposure in Mexican agricultural markets.

"We were very aggressively deploying equipment down there and were having a lot of problems getting paid," said Eco Soil President and Chief Executive Officer William Adams. "I believed that the risks in Mexico would be offset by the opportunity and I was wrong."



William Adams

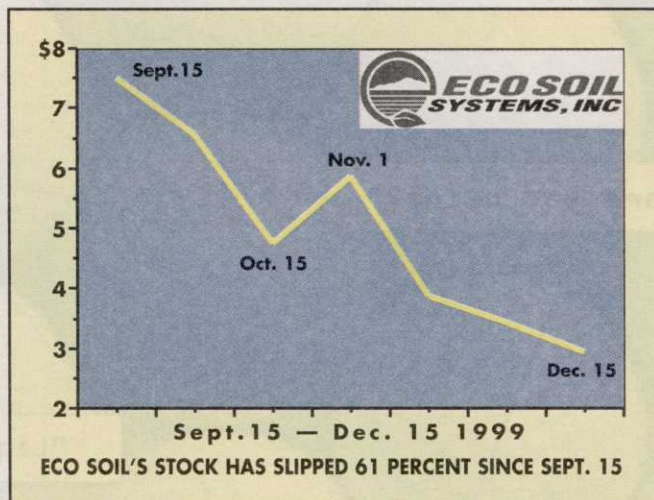
This marks a dramatic reversal for Eco Soil, which had made a profit of \$2.3 million in the same quarter last year.

The company's losses have left some investors less than pleased. A class action lawsuit has been filed in U.S. District Court on behalf of investors who bought Eco Soil stock between April 13 and Nov. 3. The Nov. 24 complaint alleges that several of Eco Soil's top officers violated securities laws and that the company issued a series of false and misleading statements concerning its involvement in the Mexican agriculture markets.

According to Adams, these claims are unfounded and the company intends to fight them vigorously. "Anyone who invested in Eco Soil who didn't know that Eco Soil was invested in Mexican agriculture didn't read a thing," he said.

While the fourth quarter is expected to be another revenue loser, Adams is optimistic that things will turn around in 2000.

The company is making moves to refocus its efforts on the U.S. market and to continue to grow the turf side of its business that surprisingly



Continued on page 56

## 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 55

## 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.

## Golf Course News STOCK REPORT (12/15)

Company	Symbol	Stock Price	%Change 1/1/99	%Change 11/15/99	P/E	52-week Range	Proj. 5-yr Earn. Growth
Astrazeneca	AZN	42.25	-5.85	-9.63	29.35	35-48.94	10.2%
Deere & Co.	DE	42.75	28.81	4.27	23.05	29.48-45.94	9.50%
Dow Chemical Co.	DOW	122.98	35.24	0.7	23.69	85.25-138	8.4%
Family Golf Centers	FGCI	1.4	-92.91	8.57	N/A	0.72-21	N/A
Golf Trust of Amer.	GTA	14.88	-46.38	-16.17	11.69	14.5-27.75	11.5%
Ingersoll-Rand	IR	49	3.7	-0.76	14.18	40-73.82	12%
Lesco Inc.	LSCO	15.38	19.46	-4.25	12.6	12.25-19.5	15%
Nat'l Golf Prop.	TEE	18.88	-34.76	-10.10	16.25	18.38-29.75	10%
Toro Co.	TTC	34.38	20.63	2.82	20.01	23.5-39.5	13%
Textron Inc.	TXT	72.88	-4.03	1.75	5.05	65.88-98	15%

— DATA PROVIDED BY VALUE TREND LINKS, LINKS FUND UP 38.30%, WWW.GOLFMUTUALFUND.COM

## Flowtronex

Continued page 53

The lease agreement is structured over a 24- to 60-month period. A credit application is required for systems costing up to \$100,000 and systems up to \$1 million require a more extensive financial report.

Slingerland expects that most of the business will be on the \$100,000-and-under systems.

"We can do the million-dollar projects, but usually on new construction, the irrigation system is built into the cost of the project," he said. "The need we see is for the smaller guys. They will make up the meat of this program."

Flowtronex can adapt the pump station to existing systems and the lease agreement includes shipping and installation costs. ▶

## Case, New Holland merger complete

RACINE, Wis. — The merger between Case Corp. and London-based New Holland has been completed. The new company, Case and New Holland (CNH), had combined revenues of approximately \$12 billion in 1998, supplanting John Deere as the largest maker of farm equipment.

"We intend to grow our combined businesses in established and developing markets, while aggressively reducing costs through process improvements and increased efficiencies," said CNH Chairman and Chief Executive Officer Jean-Pierre Rosso.

## Eco Soil

Continued from page 53

accounts for the majority of its revenues.

"To be honest, two to three years out, we didn't expect that a large percentage of profits would be coming from turf," said Adams.

Eco Soil's subsidiary, Turf Partners, accounted for \$35.3 million in revenues in the third quarter. "We have really turned the corner in turf with our sales force and we are getting the kind of response on proprietary products that we needed," said Adams.

More growth is on the way.

Eco Soil has signed a distribution agreement with J.R. Simplot to bring its fertilizer line east of the Mississippi River. "We are their principal distributor in the West," said Adams. "This agreement lets us compete more aggressively in Florida, Texas, the Southeast and the Middle Atlantic states."

The deal with Simplot will also provide Eco Soil with an opportunity to gain entry into agriculture markets in the United States.

"Simplot is one of the largest potato growers in the world," said Adams. "Going forward, we think this deal is going to make a big difference in both turf and ag."

Turf Partners will also be expanding its role as a total source provider.

"We are developing an e-commerce system that will give us the opportunity to link vendors and customers together through our network," said Adams. "We are going to weave this together with our traditional and proprietary products to allow for a fully integrated approach to selling and services."

Eco Soil is also working on gaining entry into the European marketplace and has signed a letter of intent with Netherlands-based greenhouse giant Cebeco Seeds Group. Under the agreement, Eco Soil would have access to more than 40,000 greenhouses and Cebeco's seed-growing operations.

"What we intend to do with Cebeco, is to enter an exclusive European distribution agreement for our products and use their greenhouse operations to build a product line based on a BioJect platform to attack that market," said Adams.

Going forward, Adams expects the turf business to remain strong and the U.S. agricultural markets to pick up the slack from disappointing revenues in Mexico.

"We feel we have reached critical mass," said Adams. "Our work will be converting to bottom-line profits soon." ▶

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