



FOR RELEASE MARCH 6, 2018

**MTD PRODUCTS U.S. PRESIDENT TALKS KEY INDUSTRY DYNAMICS, PRICING STRATEGY
AT OUTDOOR POWER EQUIPMENT AND ENGINE SERVICE ASSOCIATION ANNUAL MEETING**

March 6, 2018 – Last week, MTD Products’ president of U.S. business units, Gary Lobaza, provided an industry update to members at the Outdoor Power Equipment and Engine Service Association’s (OPEESA) Annual Meeting. The 45-minute keynote presentation highlighted key trends and industry dynamics affecting MTD and its competitors, suppliers, distributors, and customers. Among these were continued retail developments and the impact of giants like Amazon; the growth of battery-powered products amidst the relatively steady pace of traditional gas equipment; the rise of smart speakers, smart homes and smart yards; and, notably, commodity costs that have been adversely affecting the industry for the last decade.

MTD, like manufacturers in a variety of industries, is feeling the squeeze of global inflationary pressure that has fueled a steady increase in the cost of raw material, energy, freight, and labor since 2008. In a conversation following the keynote, Lobaza says MTD has worked diligently to implement productivity enhancements and manage costs. Now, the company is finding these efforts alone are no longer enough to offset the cumulative impact of higher costs and MTD may need to consider a more aggressive 2019 pricing program in an industry where margins are very competitive.

“Any change in pricing will impact each product category, price points, retailer, and manufacturer differently,” Lobaza says. “As a global leader in the industry, MTD understands our responsibility and remains committed to ensuring quality outdoor power equipment remains available at suggested retail prices that deliver the value proposition our customers want.”

About MTD

MTD Products Inc is a worldwide leader in outdoor power equipment founded in 1932 and headquartered in Valley City, Ohio. Across the globe, MTD manufactures and distributes equipment such as mowers, snow throwers, trimmers, chain saws, utility vehicles and hand tools for both residential and professional lawn and landscape markets. The company’s engineering expertise and state-of-the-art facilities are known for innovation and award-winning products under brands such as Cub Cadet®, Troy-Bilt®, Remington®, Robomow®, Rover®, WOLF-Garten®, and Yard Machines®. MTD has earned a reputation for excellence in quality, customer service and value; and, seeks to passionately create, build and deliver great products and services that consumers all over the world enjoy using to improve and beautify lawns and gardens. To learn more, visit www.mtdproducts.com.

Media Contact

Erica L. Creech
MTD Products Inc
330.558.7285