<u>Toro Breaks Ground on New Distribution</u> Center in Iowa



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BLOOMINGTON, Minn. — The Toro Company is partnering with Ryan Companies to build a 450,000 square foot distribution center near Des Moines, Iowa. Toro will ultimately lease the facility from Ryan once construction is completed later this year. At that time, Toro will transition distribution operations from its current facilities in Lakeville, Minn., and Beatrice, Neb., to the new Des Moines facility. The facility will employ approximately 20 people.

The new location will primarily distribute Toro and Exmark-branded residential and landscape contractor turf maintenance equipment to distributors, dealers and The Home Depot in the United States and Canada. These products are mostly produced at the company's manufacturing facilities in Windom, Minn., and Beatrice.

"With growth in our residential and landscape contractor businesses, this larger facility creates expansion flexibility as we work towards our Destination 2014 revenue and profitability goals, and operational efficiencies by being in close proximity to both our Windom and Beatrice manufacturing plants," says Judy Altmaier, vice president of operations and quality management at The Toro Company. "The Des Moines location also provides good transportation infrastructure and site access. We are excited to partner with Ryan on this project given our strong relationship, and their role in building our Tomah, Wis., distribution center in 2010."

"Ryan is honored to have earned the trust of Toro on this new build project in Des Moines," says Casey Hankinson, vice president of development at Ryan Companies. "We competed against several strong teams for this opportunity and through Ryan's integrated project delivery platform we are able to provide Toro with a new distribution center that fits their needs at a competitive price. Ryan has enjoyed its business relationship with Toro and has the utmost respect for their company and the people that are working with us on

this project."

"Job creation is foremost in our economic development strategy for Iowa," says Terry E. Branstad, Governor of Iowa. "The Toro Company will create at least 20 high quality jobs with this distribution center, jobs that could have gone somewhere else. We welcome Toro to Iowa and we look forward to their successful partnership with Ryan Companies in developing this project."