The Toro Company Names New President and COO

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BLOOMINGTON, Minn. – Richard M. Olson has been elected to the position of president and chief operating officer of **The Toro Company**, effective Sept. 1, 2015.

Olson has served the company in various roles throughout his 29-year tenure, most recently as group vice president of its international and micro-irrigation businesses while also having responsibility for global distributor development and its wholly-owned domestic distributorships. In this new role, Olson will continue to report to Michael J. Hoffman, chairman of the board and chief executive officer, and will oversee all of the company's businesses and global operations.

"The rich company knowledge and broad experience that Rick has gained through his leadership of both our businesses and manufacturing operations provide him with the unique strategic perspective that will be instrumental in helping us drive toward the achievement of our Destination PRIME goals and beyond," said Hoffman. "In addition, his deep commitment to our mission of delivering superior product innovation and superior customer care will help enable us to sustain and grow our market leadership positions and deliver successful results for our employees, customers and shareholders long into the future."

Olson joined The Toro Company in 1986 and spent his first 14 years in increasing leadership roles in operations, including as a commercial engineering program manager, director of plant operations at the company's facility in Shakopee, Minnesota, and managing director of northern manufacturing operations. Since 2010, Olson has held a number of executive positions in the company's businesses, including as vice president, **Exmark division**, and vice president, international business. Olson was named group vice president, international business, micro-irrigation business and

Distributor Development in June 2014. Olson holds a Bachelor of Science degree in industrial technology from Iowa State University and a Master’s of Business Administration degree from the Carlson School of Management at the University of Minnesota.