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John Deere to sell SABO to Mutares, exit walk-behind lawnmower business

Mannheim, 26 June 2020 – John Deere announced today it has signed an agreement to sell SABO Maschinenfabrik to Mutares SE & Co. The transaction is contingent on regulatory approval by the Federal Cartel Office Bundeskartellamt in Germany.

SABO manufactures lawnmowers and other outdoor power products and markets them to homeowners, municipalities, and gardening and landscaping companies. The Gummersbach, Germany-based company was founded in 1932 and has been a subsidiary of Deere & Company since 1991. SABO has approximately 125 employees.

Mutares, based in Munich, is a private-equity firm that currently owns 13 companies in the automotive and mobility, engineering and technology, and goods and services industries.

SABO will maintain ownership of its brand assets and its operations in Gummersbach. The company will continue to produce walk-behind lawnmowers and handheld outdoor power products, marketing those machines through its existing network of more than 1,100 specialized dealers in Germany, Austria, Belgium, the Netherlands, Slovakia, and Switzerland. Employees, customers, suppliers, dealers, and distributors should notice little change in daily operations, according to Deere and Mutares.

“SABO is a leading brand for high-quality walk-behind mowers and handheld power products in Europe, and the company is well-positioned for growth with its line of battery-powered machines,” said John Deere’s Tim Merrett, Vice President, Turf and Compact Utility. “However, Deere is shifting its focus to key production systems that will allow our machine technology to be a differentiator. Further investment in walk-behind lawnmowers was no longer a strategic fit.”

“Deere is not exiting the turf-care business. John Deere will continue to produce a large portfolio of lawn and grounds care equipment for residential, commercial, and golf course maintenance” Merrett said.

Deere & Company (NYSE: DE) is a world leader in providing advanced products and services for customers whose work is linked to the land—those who cultivate, harvest, transform, enrich, and build upon the land to meet the world’s dramatically increasing need for food, fuel, shelter, and infrastructure.