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IDEXX
LABORATORIES

The Maine 100TM

Welcome to our version of the *Fortune 500* or *Forbes 500*. Except it's Maine-headquartered businesses in pleasing proportion. After all, what's wrong with rooting for the home team?

COMMENTARY BY EVAN LIVADA
DATA FROM DUN & BRADSTREET

“The top 10 firms in the Maine 100 are a pretty sincere pumpkin patch,” says Evan Livada of Livada Securities. “Our filter here—listing Maine-headquartered firms in descending order of total gross revenues from Dun & Bradstreet calendar year 2012 totals—has a value because it uniquely clarifies things.

“Many of these businesses draw energy from being locally inspired. At \$70.7 million, consider **WRIGHT-RYAN CONSTRUCTION**. Tom Wright and John Ryan were childhood friends on an island off the coast of Maine,



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ENTERPRISE

sharing summer vacations. Thirty years later, they've grown it into one of the largest construction firms in New England. They do fantastic work. Tom is doing community service and philanthropy, so John is running things now.

"Then there's JOHNNY'S SELECTED SEEDS, at No. 47. That's \$38 million in catalog and website sales—not bad for seed money. They started in 1973, so this is their 40th year, and you get a sense of the spirit in this place when you realize it's a point of pride for them to say they're 100-percent employee-owned. With 130 full time employees, they sell seeds and tools and information to farmers and garden planters all over the world.

"At No. 48, ALTERNATIVE MANUFACTURING in Winthrop is almost bewitching because of their sophisticated awareness of who they are, where they are. Founded in 1989, they provide contract manufacturing for the electronic middle market. You've got to love them for manufacturing things and stamping them with Made in Maine and Made in USA. But it's this quote that's so fascinating I find myself replaying it slowly in my mind: 'AMI is located at the crossroad where the lowest labor cost in the world's largest market intersects with a local work force highly skilled in the electronics industry.' Translation: Maine is at the middle of a world they've taken the trouble to discover, with low costs and highly skilled workers. Talking about being in the right place at the right time. When Digital Equipment in Augusta went out of business, they were very, very big. AMI got a jolt of energy by jumping in and tapping into that skilled work force.

"It's so much about knowing exactly how and when to jump in and fill a need. The smaller stores in malls, because not everybody wants to shop separately at Dick's Sporting Goods, are paying off for OLYMPIA SPORTS. I'll just go in here for a minute. People want to buy Patriots jerseys. Well, maybe not Aaron Hernandez...

"I want to pat myself on the back for what's happened with the dark horse I offered last year, the casino. Now it's No. 31, at \$50 million (B.B. DEVELOPMENT, Oxford). Have you been out there? It's in the middle of nowhere. You see a street light. Then you see a building that looks like an overgrown Bugaboo Creek. What they've accomplished there crystallized when Churchill Downs announced they were putting down a \$160 million bet and buying it (I



think the transfer will happen at the close of this year). Bob Bahre and his son Gary own 30 percent of it. They're the former owners of the very successful New Hampshire International Speedway and Oxford Plains. Investors/execs Steve Barber, the former president of Barber Foods; Bob Lally (Mount Abrams); and Peter Martin (who lobbied for them in Augusta) have got to be pretty happy. Maybe that's why I see Peter Martin smiling whenever I see him. The downside? In my opinion, across the board, the people who gamble are mostly the ones who aren't supposed to be gambling. All you have to do is buy an Italian sandwich at a local variety store and watch the cash register, and you'll see.

"I have to say, I think it's terrific we're connecting with Yarmouth, Nova Scotia, with a great new ferry deal. Why wouldn't they want to connect with us? When you drive down Commercial Street, you'd think they're giving out \$100 bills or something. There's much activity now, even when cruise ships aren't in port. They're doing the right things, and there's a great mix for a waterfront city. Eric Cianchette selling his pier, Pierce Atwood moving in...Portland is going to continue to attract an awful lot of people, not just tourists. After what that hedge fund did to Mercy Hospital this year, maybe fewer doctors...

"The dark horse this year is **IDEXX LABS** being bought by somebody big. Here they are at 1.38 billion in revenues. I think an Abbott Labs or a big pharmaceutical company is going to jump in this year. There are no secrets in the world, and they've had negotiations in the past, but interest rates are going up, you're seeing a lot of merger and acquisition activity, and I think IDEXX is primed. IDEXX is a great Maine-based company.

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ENTERPRISE

Two weeks ago they bought a company in Brazil. I don't own the stock or anything, but at \$100 a share—it was nice when it was \$8!"

COMPANY NAME, PRIMARY CITY,
REVENUE (US DOLLARS, MILLION),

1. L.L. BEAN, Freeport, **\$1,520**
2. IDEXX LABORATORIES, Westbrook, **\$1,293.34**
3. CIANBRO COMPANIES, Pittsfield, **\$649.141**
4. WEX, South Portland, **\$623.151**
5. JACKSON LABORATORY, Bar Harbor, **\$231.52**
6. OLYMPIA SPORTS, Westbrook, **\$183.952**
7. BANGOR BANCORP, Bangor, **\$144.868**
8. LINCOLN PAPER AND TISSUE, Lincoln, **\$141.224**
9. MAINE EMPLOYERS' MUTUAL INSURANCE CO., Portland, **\$126.374**
10. CAMDEN NATIONAL CORPORATION, Camden, **\$114.359**
11. OAKHURST DAIRY, Portland **\$99.05**
12. FABIAN OIL, Oakland, **\$90.647**
13. TWIN RIVERS PAPER COMPANY, Madawaska, **\$87.5**
14. REDLON & JOHNSON, Portland, **\$87.4**
15. HUTCHINS MOTORS, Augusta, **\$84.2**
16. HANCOCK LUMBER COMPANY, Casco, **\$76.4**
17. NORTH COUNTRY ASSOCIATES, Lewiston, **\$71.2**
18. WRIGHT-RYAN CONSTRUCTION, Portland, **\$70.722**
19. TALMAGE SOLAR ENGINEERING, Arundel, **\$70**
20. EVERETT J. PRESCOTT, Gardiner, **\$66**
21. R. H. RENY, Newcastle, **\$65.269161**
22. THE FIRST BANCORP, Damariscotta, **\$63.103**

(continued on page 72)





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ENTERPRISE

The Maine 100 (continued from page 42)

23. KENNEBUNK SAVINGS BANK,
Kennebunk, \$59.9
24. WOODARD & CURRAN, Portland, \$59.4
25. BAR HARBOR BANKSHARES,
Bar Harbor, \$58.547
26. MACHIAS SAVINGS BANK,
Machias, \$58.378
28. UPM MADISON, Madison, \$58.2
29. BUTLER BROTHER'S SUPPLY DIVISION,
Lewiston, \$51.188
30. TEX TECH INDUSTRIES, Portland, \$50.603
31. PATRIOT MORTGAGE, Windham, \$50
(TIE) BB DEVELOPMENT, Oxford, \$50
33. NORWAY BANCORP, Norway, \$49.714
34. MARDEN'S, WATERVILLE, \$49.7
35. STONEWALL KITCHEN, York, \$49.4,
36. HAMMOND LUMBER COMPANY,
Belgrade, \$49.3
37. DYSARTS SERVICE, Hermon, \$48.8
38. NORTHEAST BANCORP, Lewiston, \$48.768
39. SOUTHWORTH INTERNATIONAL GROUP,
Falmouth, \$47.2
40. HARDWOOD PRODUCTS COMPANY,
Guilford, \$42.541489
41. JOHNSON & JORDAN, Scarborough, \$41.86



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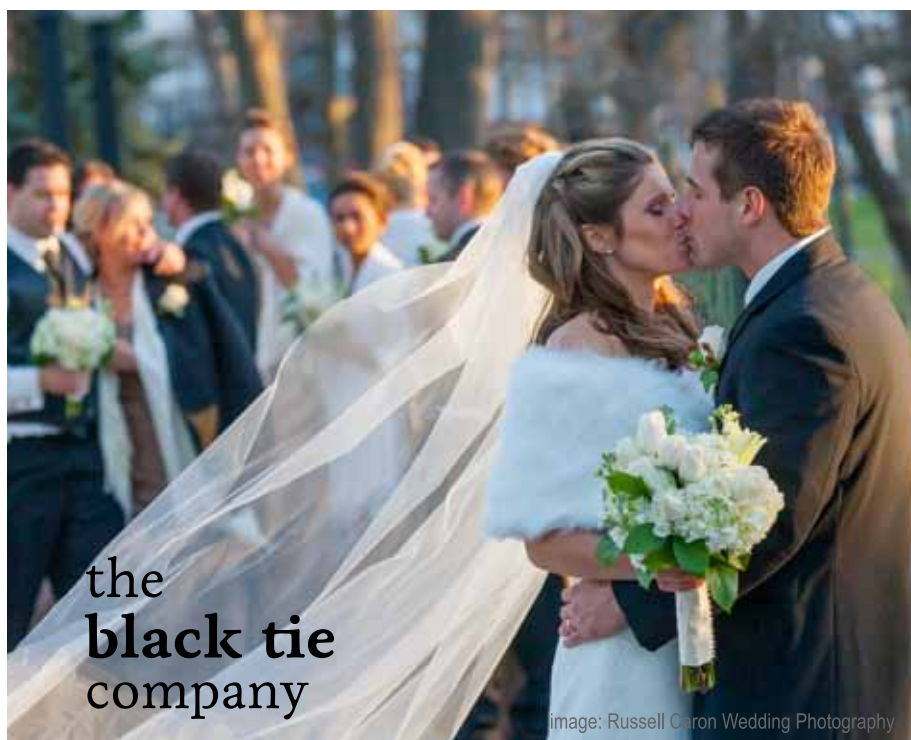
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42. SACO AUTO HOLDINGS, Saco, \$41.1
 (TIE) DAIGLE OIL COMPANY, Fort Kent, \$41.1
 44. KEY PLAZA HOLDINGS LP, Winthrop, \$40.8
 45. GORHAM SAVINGS BANK, Gorham, \$40.337
 46. WOODLAND PULP, Baileyville, \$39.4
 47. JOHNNY'S SELECTED SEEDS, Winslow, \$38.8
 48. ALTERNATIVE MANUFACTURING,
 Winthrop, \$38.5
 49. REED & REED, Woolwich, \$38.2
 50. JOHN LUCAS TREE EXPERT, Falmouth, \$38.121
 51. SACO & BIDEFORD SAVINGS INSTITUTION,
 Saco, \$37.840
 52. ELMET TECHNOLOGIES, Lewiston, \$37.1
 53. BANCROFT CONTRACTING CORPORATION,
 South Paris, \$36.898
 54. MAINE SECURE COMPOSITES, Orono, \$36.3
 (TIE) NAPPI DISTRIBUTORS, Gorham, \$36.3
 56. KENNEBEC SAVINGS BANK, Augusta, \$36.077
 57. PIERCE ATWOOD, LLP, Portland, \$35.4
 58. WEATHERVANE SEAFOODS, Kittery, \$35
 (TIE) PATRIOT MUTUAL INSURANCE COMPANY,
 Brunswick, \$35
 (TIE) SHAW BROTHERS CONSTRUCTION,
 Gorham, \$35
 61. MONTREAL, MAINE & ATLANTIC RAILWAY,
 Hermon, \$34.9



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ENTERPRISE

62. THE VIA GROUP, Portland, \$34.7
63. SARGENT CORPORATION, Stillwater, \$33.7
(TIE) ISF TRADING, Portland, \$33.7
65. MAINE OXY-ACETYLENE SUPPLY COMPANY,
Auburn, \$33.4
(TIE) MELTON SALES & SERVICE, Milford, \$33.4
67. WADLEIGH'S, Hallowell, \$32
68. ANDROSCOGGIN BANCORP MHC,
Lewiston, \$31.9
69. CDN-USA, South Portland, \$31.1
70. MOOSE RIVER LUMBER COMPANY,
Moose River, \$30.664
71. MAINETODAY MEDIA, Portland, \$30.5
72. KATAHDIN TRUST COMPANY, Patten, \$30.165
73. BATH SAVINGS INSTITUTION, Bath, \$30.066
74. PENOBSCOT MCCRUM, Belfast, \$30
75. PM CONSTRUCTION CO., Saco, \$29.994
76. PRIDE MANUFACTURING COMPANY,
Burnham, \$29.7
77. HUSSEY CORPORATION, North Berwick, \$29.2
78. R. J. GRONDIN & SONS, Gorham, \$29.1
79. RESIDENTIAL MORTGAGE SERVICES,
South Portland, \$28.6
80. BANK OF MAINE, Gardiner, \$28.166
81. VISION DIRECT, Portland, \$28
82. PARIS FARMERS' UNION, Oxford, \$27.904
83. JOHN F. MURPHY HOMES, Auburn, \$27.876
84. GREENPAGES, Kittery, \$27.6
85. THE BAKER COMPANY, Sanford, \$27.1
86. BERRY, DUNN, MCNEIL & PARKER,
Portland, \$25.4
87. KRIS WAY TRUCK LEASING,
South Portland, \$25.2
88. MILLER INDUSTRIES, Lisbon Falls, \$25.1
89. COUNTY SUPER SPUDS, Mars Hill, \$25
(TIE) W. D. MATTHEWS MACHINERY CO.,
Auburn, \$25
91. MARITIME ENERGY, Rockland, \$24.5
92. WASCO PRODUCTS, Wells, \$24.342
93. OXFORD COUNTY TELEPHONE &
TELEGRAPH CO., Lewiston, \$24.2
94. DENNIS BEVERAGE COMPANY, Bangor, \$24.1
(TIE) RED SHIELD ACQUISITION, Old Town, \$24.1
96. WRIGHT-PIERCE, Topsham, \$23.8
(TIE) MAINE DRILLING AND BLASTING,
Gardiner, \$23.8
98. NICKERSON & O'DAY, Brewer, \$23.07
99. VULCAN ELECTRIC COMPANY, Porter, \$22.6
100. ROUSSEAU ENTERPRISES, INC.,
Brunswick, \$22.5 ■

KEY TO THE NUMBERS

Companies listed on the Maine 100 must be for-profit and headquartered in Maine. Non-profits, quasi-governmental agencies, and companies funded in part with public money have been culled from this list. All numbers were obtained by Dun & Bradstreet and represent 2012 gross revenues. (Revenue figures are estimates or reports for Calendar Year 2012. Please contact D&B, not *Portland Magazine*, for error corrections.)

➤ For the online list, visit portlandmonthly.com/portmag/2013/09/maine-100-2013-extras.



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