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THE MAINE

During a tough year the cream rises to the top as family businesses save the day.

COMMENTARY BY EVAN LIVADA DATA FROM DUN & BRADSTREET

It's been so crazy, I didn't know what we were going to talk about this year. A number of companies have delisted themselves from Dun & Bradstreet because...

Because they want to run and hide! I would think a lot of the numbers aren't out there because they're #&%@ numbers.

What you really mean is...

Lots of businesses are simply trying to stay afloat. My general feeling is times are still pretty tough throughout the country. In Maine, I think tourism is the big story of the year. You look at the number of cruise ships coming into Portland, and it's almost doubled from last year.

The restaurant business and tourism trade have to be happy about the weather this past summer. The deeper meaning is, tourism is back as king in the State of Maine, and thank God for that.

Who was king before that?

When you look down the list, you'll see it's oil, papers, autos, banks-businesses every-







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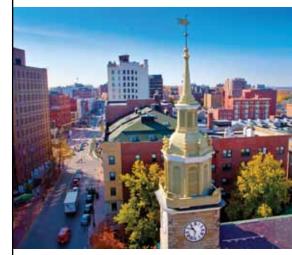
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one needs that submerge Maine's distinctive identity and make us Anywhere, USA. But this year, there's a real sense that the combined tourism dollar will outpace them, and that's great for Maine's future.

It's also great to see a number of familyrun organizations shooting up-places that have been run by the same family for generations with pride in a great product.



Cianbro tops the list as a well-run Maine corporation. They've just announced a big contract for constructing electrical building modules for Vale, a mining company based in Brazil.

These family businesses do well because when the winds pick up in a storm, they care the most and have the most at stake. Take the Penley Paper Mill Co. Four generations of Penleys started the firm in 1923. In 2003, the sawmill shut down, but did that stop them? Nope. Resourcefulness was their resource. Now they've retooled and are targeting all the Dollar Stores throughout the country, making clothespins, toothpicks, plastic tableware.

Then there's Atwood Lobster, a third-generation Maine lobster firm that boasts the largest shipping facility in Maine—their holding tank has 200,000 pounds of refrigerated seawater. They report selling four million pounds of lobster each year, purchasing from 70 Maine lobster boats, which is good, because the fishing industry has all but gone to New Bedford—with the exception of niche lobster market leaders like Atwood. They've dared to go national, selling 300,000 pounds of lobster to Red Lobster in one month this year.

I'm just *loving* these Maine-bred companies. The other company that struck my attention was No. 97, County Super Spuds.

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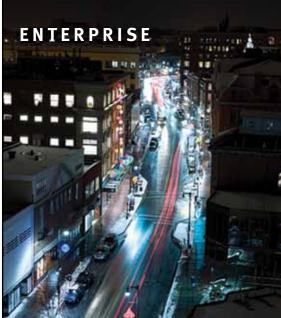


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You've gotta love a name like that.

It sounds like we're doing this interview in 1958.

Exactly. But if you just look at County Super Spuds, you'll see it's the McCrumb family that's been farming there since 1886. Generation after generation of McCrumbs have run this business in Mars Hill, population 1,500. Many people think of Mars Hill today because the second largest wind farm in New England is there. But for the last 200 years, the McCrumb family has been marketing high quality potatoes. In 1992, they started their own transportation company to ship their potatoes. In 2004, they bought Penobscot Frozen Foods out of Belfast. Then they bought Sunday River Farms. It's all Mc-Crumbs going back 125 years. Imagine making your move over 100 years into the game. If you google "county super spuds," you'll see a photo with 20 people in it, and it looks like 17 are McCrumbs.

McFabulous! What about a dark horse to watch?

Lincoln Paper went from 86 last year to No. 12 this year. They make 600 square miles of tissue every year, enough to cover Baxter State Park twice.

Wouldn't that be...vandalism? Or would it be hailed as a Christo work of publicart?

[Lincoln Paper] shows \$141.22 million in sales. That's a huge move if that's the case. They claim to be green, by the way, with over 99 percent of their pulping tissues recycled. Among many superlatives, they are the largest manufacturer of deep-dyed tissue in the United States.

Come on! Where can we see their products, then?

It's very likely that if your airline provides a

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2008 Cadillac CTS4 Direct Inject AWD \$32,990

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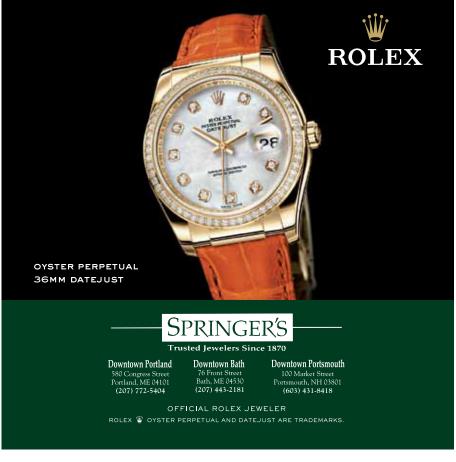
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napkin with your Diet Coke, it's going to be from Lincoln Paper.

It's funny; between Lincoln Paper and Penley, we have the summer picnic for the world coming out of Maine. Think of it: the paper towels, plates, plastic napkins, straws, matches, toothpicks.

Tell us about Maine Bank & Trust being sold and what it means.

People's United is the 22nd largest bank in America by deposits. It's the largest regional bank in New England, whatever "regional bank" means.



But wasn't Maine Bank & Trust's raison d'être that it was locally operated for local people and their investments?

That's the smoke people put up. Local banks for local people. It wouldn't surprise me to see banks that are doing well, like Bangor Savings, being picked up a while down the road. There will be acquisitions.

Since so many businesses are "running and hiding," how is the chicken industry going, say, at Barber Foods?

A company like Barber Foods that has grown and so has their niche-that's the kind you won't see sold. Barber is one of the first companies that developed chicken cordon bleu for your freezer case. They're a "Mainestay."

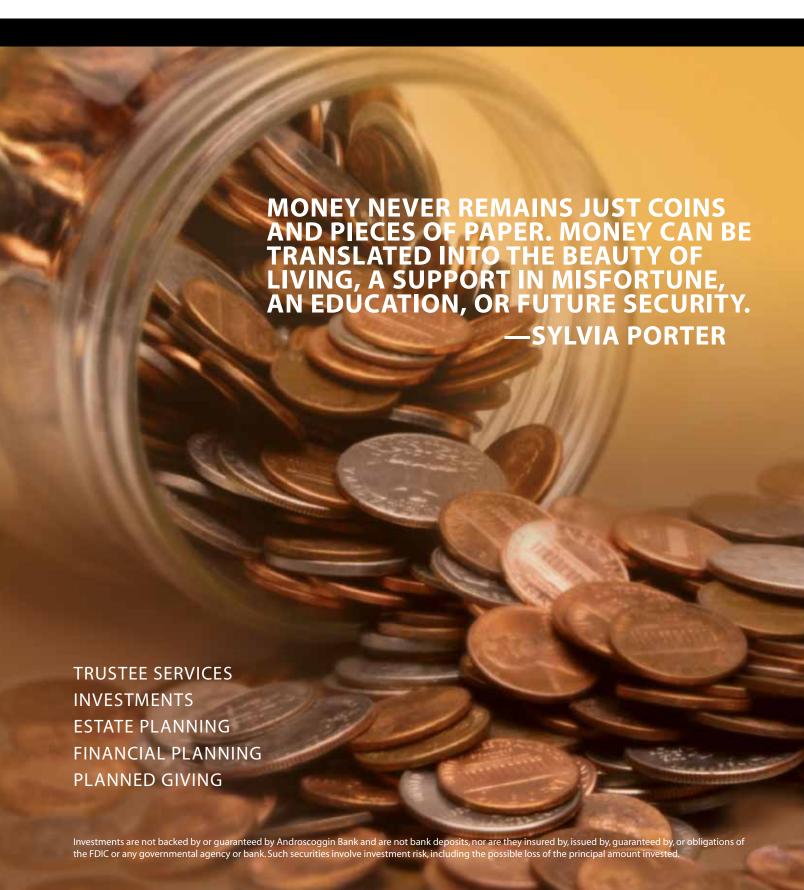
How about IDEXX? You've mentioned more than once that they are an attractive industry for purchase.

IDEXX is brilliantly run, so it would be a nice addition to a major player.

So this whole shakeout is helping Maine rediscover itself? Couldn't you have told us this before we set foot in this scary economic Oz?

You can talk about big places like National Semiconductor until you're blue in the face,







ENTERPRISE

but they're just trying to keep up market share, so you can't learn as much from their numbers. It's really the small family businesses who are showing the kind of backbone we can learn from. We saw it as a trend last year, when we saw all the niche breweries doing well. It all ties in with the tourism rise: If they come here, they'll want to drink what we make here.

1. L. L. BEAN, Freeport, \$1.62B**1

- 2. FAIRCHILD SEMICONDUCTOR INTERNATIONAL, South Portland, \$1.2B
- 3. IDEXX LABORATORIES, Westbrook, \$1.03B
- 4. CIANBRO COMPANIES, Pittsfield, \$390.3M
- 5. WRIGHT EXPRESS CORPORATION, South Portland, \$318.22M
- 6. WEBBER OIL COMPANY, Bangor, \$192.34M
- 7. MAINE EMPLOYERS' MUTUAL INSURANCE, Portland, \$176.21M
- 8. OLYMPIA SPORTS, Westbrook, \$165.81M
- 9. PINE STATE TRADING, Augusta, \$155.3M
- 10. DARLING'S, Brewer, \$155.03M
- 11. HANCOCK LUMBER, Casco, \$150.4M **
- 12. LINCOLN PAPER & TISSUE, Lincoln, \$141.22M
- 13. KATAHDIN PAPER COMPANY, Millinocket, \$138,77M
- 14.CAMDEN NATIONAL CORPORATION, Camden, \$132.78M
- 15. HUTCHINS MOTORS, Augusta, \$132.5M
- 16. C. N. BROWN, South Paris, \$131.3M *†
- 17. BANGOR SAVINGS BANK, Bangor, \$131.04M
- 18. ASSOCIATED GROCERS, Gardiner, \$130.25M
- 19. BANGOR HYDRO-ELECTRIC COMPANY, Bangor, \$119M
- 20. VILLAGE CAR, Bangor, \$116.2M*†

MAINE NON-PROFITS

A sampling of the state's largest non-profit organizations

EASTERN MAINE HEALTHCARE SYSTEMS, Brewer, \$911M

MAINE MEDICAL CENTER, Portland, \$685.6M

MAINEGENERAL HEALTH, Augusta, \$378.6M

CENTRAL MAINE MEDICAL CENTER,

Lewiston, \$283.2M

YORK HOSPITAL, York, \$242.9M

MARTIN'S POINT HEALTH CARE,

Portland, \$200.8N

COLBY COLLEGE, Waterville, \$184.4M

JACKSON LABORATORY, Bar Harbor, \$166M

MAINE COAST REGIONAL HEALTH, Ellsworth, \$153.8M

ST. MARY'S REGIONAL MEDICAL CENTER, Lewiston, \$129.2M 21. BARBER FOODS, Portland, \$106.35M

22. J & S OIL, Manchester, \$104M *1

22. (tie) R H FOSTER, Hampden, \$104M*

24. REED & REED, Woolwich, \$100M

24. (tie) GREENPAGES, Kittery, \$100M

26. DIVERSIFIED COMMUNICATIONS, Portland, \$95.4M

27. OAKHURST, Portland, \$91.34M

28. MELTON SALES & SERVICE, Milford, \$90M

28. (tie) SARGENT CORPORATION, Stillwater, \$90M

28. (tie) HAMMOND LUMBER COMPANY, Belgrade, \$90M

31. ACADIA AUTO GROUP, Richmond, \$87.89M

32. CREATIVE APPAREL ASSOCIATES, Morrill, \$86M

33. LEE CHRYSLER PLYMOUTH, Westbrook, \$76.2M

33. (tie) REDLON & JOHNSON, Portland, \$76.2M*

35. FIRST BANCORP, Damariscotta, \$75.32M

36. JEROME GROUP, Augusta, \$75.1M

37. CLARK INSURANCE, Portland, \$70M

38. WHITE ROCK DISTILLERIES, Lewiston, \$68.3M*

39. YANKEE FORD, South Portland, \$60.8M *†

40. BAR HARBOR BANKSHARES, Bar Harbor, \$60.4M

41. EVERETT J. PRESCOTT, Gardiner, \$60.3M *†

42. R. H. RENY, Newcastle, \$56.58M

43. MAINETODAY MEDIA, Portland, \$54.88M

44. FABIAN OIL, Oakland, \$54.47M

45. CHARLIE'S MOTOR MALL, Augusta, \$53.1M*†

46. JOHNSON & JORDAN, Scarborough, \$52.59M

47. MAINE ENERGY RECOVERY COMPANY, Biddeford, \$52.26M

48. PATRIOT MORTGAGE, Windham, \$50M

49. FORD ROWE SALES, Westbrook, \$48.31M

50. NORWAY SAVINGS BANK, Norway, \$47.95M

51. GEIGER BROTHERS, Lewiston, \$45.5M*

52. NORTHEAST BANCORP, Lewiston, \$45.3M

53. BILL DODGE BUICK-PONTIAC-GMC, Westbrook, \$44.4M

54. KEY PLAZA HOLDINGS, Winthrop, \$44.1M

55. POWERPAY, Portland, \$44M2

56. STONEWALL KITCHEN, York, \$43.5M

57. KENNEBUNK SAVINGS BANK, Kennebunk, \$42.3M

58. GORHAM SAVINGS BANK, Gorham, \$42.2M

59. TWIN RIVERS PAPER COMPANY LLC, Madawaska, \$42M

60. SACO & BIDDEFORD SAVINGS, Saco, \$41.7M

61. MARITIME ENERGY, Rockland, \$40.8M*

62. ANDROSCOGGIN BANCORP, Lewiston, \$40.62M

63. PM CONSTRUCTION COMPANY, Saco, \$40.39M

64. CPM CONSTRUCTORS, Freeport, \$40M

65. FREIGHTLINER OF MAINE, Bangor, \$39.42M

66. P A INTERMED, South Portland, \$39.4M*

67. TWIN RIVERS PAPER COMPANY CORPORATION, Portland, \$38.1M

68. NELSON & SMALL, Portland, \$36.2M*

69. GAGE COMPANY, Portland, \$36M

70. MAINE & MARITIMES CORPORATION, Presque Isle, \$35.74M



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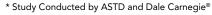
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- 71. PATRIOT INSURANCE COMPANY, Brunswick, \$35M³
- 71. (tie) SHAW BROTHERS CONSTRUCTION, Gorham, \$35M
- 73. NICKERSON & O'DAY, Brewer, \$34.65M
- 74. KENNEBEC SAVINGS BANK, Augusta, \$34.33M
- 75. TEX-TECH INDUSTRIES, North Monmouth, \$34.3M
- 76. EASTLAND SHOE CORPORATION, Freeport, \$33M
- 76. (tie) OUTSOURCE WORKS, Lewiston, \$33M
- 78. PENLEY CORPORATION, West Paris, \$31.2M
- 79. BUTLER BROTHER'S SUPPLY DIVISION, Lewiston, \$30.02M
- 80. ORTHOPAEDIC ASSOCIATES OF PORTLAND, Portland, \$30M
- 80. (tie) ATWOOD LOBSTER COMPANY, Spruce Head, \$30M







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- 80. (tie) PORT HARBOR MARINE, South Portland, \$30M
- 83. LINNEHAN LEASING, Ellsworth, \$29.73M
- 84. DOWN EAST TOYOTA BMW, Brewer, \$29.6M
- 85. SHERI-KEY, Fairfield, \$29.55M
- 86. JOHN LUCAS TREE EXPERT COMPANY, Falmouth, \$29.45M
- 87. CCB, Westbrook, \$29.14M
- 88. DAIGLE & HOUGHTON, Fort Kent, \$29M
- 88. (tie) HEWINS TRAVEL CONSULTANTS, Portland, \$29M
- 90. MEDICAL MUTUAL INSURANCE COMPANY OF MAINE, Portland, \$28.8M
- 91. MAGELLAN PETROLEUM CORPORATION, Portland, \$28.19M
- 92. DEARBORN PRECISION TUBULAR, Frveburg, \$28M
- 92. (tie) MILLER DRUG, Bangor, \$28M
- 94. KATAHDIN TRUST COMPANY, Patten, \$27.09M
- 95. TSSD SERVICES, Oakland, \$26.83M
- 96. SANFORD INSTITUTION FOR SAVINGS, Sanford, \$26.6M
- 97. PHILIP E. MCPHAIL, Lincoln, \$25M
- 97. (tie) COUNTY SUPER SPUDS, Mars Hill, \$25M
- 97. (tie) MAINE WOOD TREATERS, Mechanic Falls, \$25M
- 100. NAPPI DISTRIBUTORS, Gorham, \$24.7M

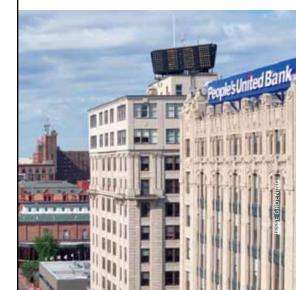
Companies must be for-profit and headquartered in Maine. All numbers were obtained by Dun & Bradstreet and represent 2009 gross revenue. (Revenue figures are the most up-to-date available and self-reported. Please contact D&B, not Portland Magazine, for error corrections.)

SYMBOLS:

- * 2008 number used; no data for 2009 available
- † Delisted their sales figures from D&B

- 1. Public annual report lists 2009 net revenue at 1.4B.
- 2. CEO Stephen Goodrich estimates 2009 gross revenues at \$120-125M.
- 3. President Lincoln Merrill says 2009 gross revenue is \$45.62M. Additional Comments:
- Dead River Company (with branches reporting over \$688M in revenue) is not listed due to incomplete revenue information.
- Marden's (with branches reporting over \$106M in revenue) is not listed due to incomplete revenue information.
- Downeast Energy is not listed due to incomplete revenue information. President John Peters estimates 2009 gross revenue at \$150M.

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