

ANANIA & Associates Investment Company LLC

A MAINE INVESTMENT FUND SINCE 1996

Q3 Firm Update 2015

GROW-TECH LLC

Advanced Rooting Substrate Technology



GROW-TECH GEARS UP FOR RAPID GROWTH



Q2 2015 Press Releases

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GROW-TECH GEARS UP FOR GROWTH



“The team at Grow-Tech stays on the leading edge of technology in the horticulture and floriculture industries with their vast knowledge and creativity. The world’s agriculture community is starting to realize they need to change the way they plant and grow their products. A lot of their products will move indoors where growers can more efficiently use their water resources. This is where the Grow-Tech team will be the leaders in the industry as they continue to grow their business. - Peter V. Anania, Chairman AAI

Recently, I had the chance to work with Jamie Chittum & Siebe Streekstra of Grow-Tech LLC designing a new thirty foot booth for Cultivate15', a trade show in Columbus, Ohio. Prior to this year, Grow-Tech had always exhibited at the show with a ten-foot booth.

The change to the thirty-foot space is a symbolic move for Grow-Tech as some of the biggest names in the industry have similar sized booths. It signals that Grow-Tech is a serious player and is gearing up for continued growth.

The size of their trade show display is not the only way Grow-Tech is making their presence known to the horticulture industry. The company has the largest sales team in its history, a growing portfolio of intellectual property and a well-received new product line.





GEARING UP FOR GROWTH

Expanding the Sales Team

Grow-Tech recently added a West Coast representative (Siebe) to their sales team as well as a Maine based product advocate and sales person (Tracy).

Siebe Streekstra, from his home base in California, works to promote Grow-Tech's FlexiTray® line of propagation trays to some of the biggest growers in North America. Grow-Tech is positioning its product as a premium growing medium whose sponge-like qualities help to retain precious water resources while protecting young plants during automated processes.

Tracy Weber leverages her background in both horticulture and education to spread the word about Grow-Tech products through social media, blog posts and other marketing materials.

A Growing I.P. Portfolio

The Grow-Tech team is working hard to grow their portfolio of intellectual property through the development of innovative products. The team is currently pursuing a patent for a new version of their FlexiPlug® product. Grow-Tech also received a patent for the BioStrate™ line of biobased growing media. This patent covers compositions and methods that relate to a biopolymer medium for growing plants.

The Launch of BioStrate™

BioStrate™, Grow-Tech's latest line of growing media is a lightweight textile used for the hydroponic propagation of microgreens. Buyers of the product range from home gardeners to commercial greenhouse growers.

The marketing strategy behind the product rollout is a mix of blog posts, magazine advertisements, social media posts, trade shows and a YouTube video. The strategy is effective as Grow-Tech fields daily inquiries about the product from around the world.

Grow-Tech is also gaining the attention of major distributors and has signed an agreement with one of the bigger players in the field. Grow-Tech will continue to expand their line of biobased products in different forms for different crops and methods of growing.

The Future for Grow-Tech

The future for the Grow-Tech looks bright. The team will continue to spread the word about their products to the largest players in the industry as well as continue to grow and promote the Biostrate™ line of products.



GROW-TECH RECENT TIMELINE



2009 - Edwin Dijkshoorn Becomes CEO

In 2009 Rynel hires Edwin Dijkshoorn as the CEO of the company. Prior to joining Grow-Tech, Edwin led, grew and ultimately sold a growing media company similar to Grow-Tech.



2010 - AAI Acquires Grow-Tech

In 2010 Anania & Associates Investment Company acquires Grow-Tech from Rynel, Inc. The acquisition allows Grow-Tech to leverage the services provided by fund manager Anania & Associates to grow the company.



2011 - Rapid Growth & A Move

In 2011 revenue at Grow-Tech has more than doubled since the company was acquired by AAI. The company moves from Lisbon to South Portland, Maine to accommodate the expanding company



2013 - Manufacturing Automation

In 2013 Grow-Tech focuses on increasing the efficiency of their production line while increasing revenues by 30%.



2015 - New Products & A Growing Team

In 2015 Grow-Tech launches BioStrate™ a biobased growing medium that is compostable in industrial facilities. Grow-Tech expands its sales team, adding sales staff in California & Maine.



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THE GROW-TECH SALES TEAM



Edwin Dijkshoorn – Managing Director

Edwin Dijkshoorn has been CEO of Grow-Tech since 2009 and holds a business degree from Tinbergen College in the Netherlands. Edwin has been working in the horticultural industry since his first summer job in a greenhouse as a teenager.

Scott Kennedy – Chief Technical Officer

Scott Kennedy has been with Grow-Tech since 1978, when he started the company as a division of Rynel. Scott is responsible for the research and development of new products and has an educational background in machine design, planning, advanced machining, metallurgy, and tool and die science.



James Chittum – Director of Business Development

James Chittum has been at Grow-Tech since 2006 and serves as the Director of Business Development. James holds a Landscape Horticulture degree from the University of Rhode Island.

Tracy Weber – Product Development / Sales Support

Tracy Weber has been with Grow-Tech since 2013. She wears many hats in the organization including the provision of technical support to growers, product regulatory compliance, marketing and educational outreach. Tracy has a B.S. in Horticulture/Agronomy from the University of New Hampshire and an M.S. in Literacy Education from the University of Southern Maine.



Eric Waterman – National Account Manager

Eric Waterman has been with Grow-Tech since 2012. Before joining the Grow-Tech team, Eric worked in sales for Maine Cedar Log Homes and Hancock Lumber. Eric holds a degree in Landscape Horticulture from the University of Maine.

Siebe Streekstra – Account Manager West

Siebe Streekstra started with Grow-Tech in 2014 and holds degrees in both horticulture and mechanical engineering. Before joining Grow-Tech Siebe worked as a marketing consultant to the horticulture industry.



MEGA INDUSTRIES VISITS FRIB AS COAX TRANSMISSION LINES INSTALLED



July 2, 2015

Peter Matthews, CTO of MEGA Industries, recently visited the Facility for Rare Isotope Beams (FRIB) at Michigan State University (MSU) witnessing the installation of coax transmission lines manufactured by MEGA.

During the visit Mr. Matthews met several members of the FRIB team and was presented with some special FRIB display materials in appreciation of the valued partnership between MEGA and FRIB.

Completion of Phase I of Mega's \$2.6 Million Dollar Contract

FRIB will be the largest nuclear research project in North America when finished in 2022 and will support the global study of rare isotopes. The installation of the 500 meters of coax transmission line signaled the successful completion of Phase I the \$2.6 million dollar contract previously awarded by FRIB to MEGA.

Peter V. Anania, President of MEGA Industries, comments, "The team at MEGA did an outstanding job landing and completing Phase I of the FRIB contract. We look forward to continuing to work with FRIB and have already received additional contracts."

MEGA's Role as a Leader in High Energy Physics

MEGA Industries' components and technology have been sought after and installed into a number of large scale scientific experiments across the globe.

In September of 2014, MEGA was awarded a \$1.2 million dollar contract to develop and manufacture coaxial components for ITER-India. In March of 2015 the MEGA received a contract with FERMI National Laboratory in Batavia, Illinois to develop power couplers for a Radio Frequency Quadrupole. MEGA has also produced many components for the large hadron collider at CERN in Switzerland.



MEGA AWARDED ADDITIONAL \$357,000 FROM THE FACILITY FOR RARE ISOTOPES



July 6, 2015

Mega Industries has been awarded an additional \$357,040 in contracts from Michigan State University (MSU) for the Facility for Rare Isotope Beams. (FRIB)

Successful Completion Phase I of \$2.6 Million Dollar Contract

The new contract comes as 500 meters of MEGA's coaxial transmission lines are being installed at FRIB, completing the first phase of the initial \$2.6 million dollar contract.

"During a recent visit to FRIB, we were given the opportunity to meet more of the team and witness the installation of transmission lines manufactured by MEGA. MEGA is looking forward to partnering with FRIB on the newest contract and will continue to support their efforts by sharing our knowledge and experience with their team." said Peter Matthews, CTO Mega Industries.

Details of the New \$357,040 Contract

The most recent contract includes developing and manufacturing bellows assemblies for several of FRIB's components including: Quarter Wave Resonator, Baseline Fundamental Mode Power Coupler, QWR 90 Degree RF Elbows with QWR Warm Transitions and a 3-Way Power Combiner.

"This latest contract further expands MEGA's value to the FRIB project and leverages the capabilities of both our engineering and manufacturing teams" said Lisa Cummings, Mega Industries Account Manager. "The talented Engineering groups at MSU and Mega work very well together and look forward to continued successful endeavors as partners."

The contracts awarded to Mega Industries were a result of a merit review, evaluation, and competitive bidding process, which called for Mega Engineers to provide their design input utilizing their highly sought after technical expertise.





Notes From Char Jewell

ESS - WHAT IS IT & WHY IS IT IMPORTANT TO ME?

Employee Self Service (ESS) is a website where you can access your pay statements & W-2s. You can also verify we have correct personal information on file for you - address, phone number, emergency contact etc. This is an excellent opportunity to ensure your personal information is accurate and kept up to date.

ESS is the only way to obtain pay statements - you will need to set up your account so you have quick access for applying for loans, leases etc. - don't wait until you need the information to set up your account.

The website is <https://ess.bangorpayroll.com>. It is available 24/7/365, easy to navigate and accessible from any internet connection. The system is a secure site for confidential payroll and personal information - connected directly to our payroll processing software.

You will need the following information from your most recent pay statement to set up your account:

Company Code:

Check #: (must include the "-" preceding the #)

Check Date:

Current Earnings:

If you do not have a copy of your most recent pay statement, you can contact me at (207)894-6638 x101 or cjewell@anania.biz.



Notes From Char Jewell

DATE EXTENDED FOR AGE 26 DEPENDENT COVERAGE

The Affordable Care Act permitted children to remain as dependents on their parents' group health plan until they turn age 26. A separate change made by the IRS considered acceptable dependent coverage to extend to the end of the calendar month in which the dependent turns age 26.

To avoid confusion, Harvard Pilgrim has applied the IRS end-of-calendar-month definition to all its fully insured and self-insured group plans effective January 1, 2015.

Please remember to contact Char Jewell, in Human Resources to remove your age 26 child off the Health Plan within 30 days of their birthday.