

# A Breed Apart



**Maine Drilling  
& Blasting**

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For Immediate Release

## **5 Years of Employee Ownership at Maine Drilling & Blasting Creates Higher Standards of Service**

**Gardiner, ME (8 October 2009)** – For more than 20 years, The ESOP Association has been sponsoring “Employee Ownership Month” during October. This year, Maine Drilling & Blasting joins in recognizing the month, marking their fifth anniversary of Employee Ownership by embarking upon various venues to continue employee education and promote ownership concepts and participation.

President and CEO, Bill Purington stated, “Our employees are the ones primarily responsible for the success of Maine Drilling & Blasting, and they should benefit from its growth. Creating an ESOP was an important step to us all.” MD&B’s ownership began a transition from the Purington family to employees with the corporation’s establishment of an ESOP (Employee Stock Ownership Plan) in 2004. The ESOP, a qualified retirement plan, gives employees a meaningful stake in the Company at no cost to them. Employees who meet plan qualifications receive ownership interest in Maine Drilling & Blasting. Company stock interest is purchased for them without paycheck deductions, and they are not taxed on the value of the Company stock held for them by the ESOP Trust until they receive a distribution.

Based on 2008 Company performance, the Company invested nearly 17.5% of eligible payroll, and 26% of Maine Drilling & Blasting is now owned by qualified employees.

While employees are rewarded with increased economic security and additional retirement funds, the customers of MD&B are benefiting from the motivated workforce and increased morale of MD&B. Parallel to the Company’s mission statement, Maine Drilling & Blasting’s ESOP has created an even higher standard of service. Ownership focuses employees on increased professionalism and proficiency, handling business situations with the respect, responsiveness and responsibility of business owners. It is successfully serving as an incentive for reaching a new level of performance, in turn driving the success of the Company.

Introduction of employee ownership in an already extremely motivated company has begun to produce practical payoffs for MD&B, its workforce of over 300, and its customers. MD&B is optimistic that ever-growing employee ownership will allow customers to feel even more secure in the quality of work produced by its people.

Maine Drilling & Blasting, recognized as a leader in the industry and a long-term contributor to the local community, offers drilling and blasting services to the construction and quarry markets, along with a variety of specialty services throughout the Northeastern United States, including rock bolting, hoe ramming, engineering, public relations, preblast surveys and packaged and bulk distribution. In addition to the corporate office in Gardiner, Maine, Maine Drilling & Blasting has offices in New Hampshire, Vermont, New York, Massachusetts and Connecticut.

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