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MD&B receives National ESOP Communications Award on 10th Anniversary as an Employee-Owned Company

May 16, 2014 (Washington, DC) – Maine Drilling & Blasting has been selected by The ESOP Association, as a 2014 Runner-Up Winner in their national Annual Awards for Communication Excellence (AACE), in the category of Intranet, Over 250 Employees. The AACE Awards are sponsored each year by the Association to recognize the outstanding communications and educational programs of its members. The awards are presented each May at the Association’s Annual Conference in Washington, DC to companies who have excelled in communicating the ESOP (employee stock ownership plan) and its meaning to the company’s employees.

Maine Drilling & Blasting is an employee-owned company with corporate headquarters in Gardiner, Maine. There are 365 active employees in the Company’s ESOP, which was established in 2004. Of those, 133 are 100% vested. Fifty percent have account balances of between \$1,000 and \$50,000, and over a third have account balances in excess of \$50,000. An active MD&B ESOP Employee Communication Committee helps promote a broad-based understanding of MD&B’s ESOP, supports a vibrant culture of employee ownership, and represents the interests of all employee owners.

In late 2013, employees embraced a “Saving like an Owner” initiative proving everyone can impact profit by targeting areas to reduce waste and improve production efficiencies. MD&B’s Employee Intranet sports a database of employee suggestions of target opportunities, complete with progress updates on action items, and success stories with quantified savings from hundreds to hundreds of thousands of dollars per year per target. Beyond this database, the MD&B Intranet offers a robust resource for Employee Ownership, including ESOP plan documents and communications, FAQs, employee comments, and information on ESOP-related contests and activities held throughout the year.

President and CEO, Bill Purington commented, “We are very pleased to have been selected as a 2014 AACE Award winner, especially on our 10th year anniversary as an employee-owned company. It is testament to the way we have come to think and work like owners. We strongly believe in the power of employee ownership. While employees are rewarded with increased economic security and additional retirement funds, the customers of MD&B are benefiting from the motivated workforce and higher standards of service our ownership culture has created. That culture is driving our success.”

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AACE Award winners are chosen by a panel of five judges made up of both management and non-management employee owners, each of whom has demonstrated active experience and interest in the field of ESOPs and employee ownership communications. Awards are based on: overall quality and quantity of employee owner education, contributions of employee owners, integration of the ESOP into company culture, frequency of ownership communications, involvement and/or response of employee owners, encouragement of ownership attitudes, clear expectations, creative ideas, graphic design and technical quality.

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 and Mid-Atlantic United States. In addition to the corporate office in Gardiner, Maine, Maine Drilling & Blasting has offices in New Hampshire, Vermont, New York, Massachusetts, Connecticut, and Pennsylvania.

The ESOP Association is the national trade association for companies with employee stock ownership plans (ESOPs) and the leading voice in America for employee Ownership. The core cause of the ESOP Association is the belief that employee ownership will improve American competitiveness, increase productivity through greater employee participation, and strengthen our free enterprise economy.



(L to R) J. Michael Keeling, President, The ESOP Association, with John Capasso, President, MD Drilling & Blasting, and Bill Scott, Chief Engineer, Maine Drilling & Blasting, members of MD&B's ESOP Communication Committee.

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