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## **MD&B Honored with a National AACE Award for Excellence in Employee Ownership Communications**

**May 22, 2019 (Washington, DC)** – Maine Drilling & Blasting has been selected by The ESOP Association, as a 2019 Runner-Up Winner in their national Annual Awards for Communications Excellence (AACE), in the category of Printed Materials, 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 293 active employees in the Company’s ESOP, which was established in 2004. Of those, 182 are 100% vested. Fifty-eight percent have account balances of between \$1,000 and \$50,000, and 35% 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.

Two MD&B communication initiatives to its employees were represented in the 2019 AACE Award. The first, entitled “The ESOP is in Your Hands,” gives visibility to the value of products, processes, tools and equipment which quite literally are touched or in hands on a daily basis, in order to encourage efficiency and minimize waste that impacts the Company’s bottom line, and everyone’s ESOP. Similarly, the “Broken Steel Warranty Recovery” initiative encourages and recognizes the report and return of broken or damaged drill steel and accessories by employees on jobsites. Instead of thousands of dollars being thrown away, the money received through the program goes directly to the bottom line, growing everyone’s ESOP.

President and CEO, Dan Werner commented, “We are very pleased to have been selected as a 2019 AACE Award winner. We have a strong ownership culture, which I firmly believe drives our success. We truly work, and now think like owners, thanks in part to the educational efforts and communications we’ve developed over the past 15 years. Our employees are actively suggesting new products to feature in our ESOP is in Your Hands messaging, and field employees were directly responsible for generating over \$23,000 in credits back to the Company during the first 6 months of the Broken Steel program. Our employee owners remain very

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engaged with both of these ongoing initiatives.”

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 belief of The ESOP Association is that employee ownership will improve American competitiveness, increase productivity through greater employee participation, and strengthen our free enterprise economy. More information: website – [www.esopassociation.org](http://www.esopassociation.org), and blog – [www.esopassociationblog.org](http://www.esopassociationblog.org).



(L to R) Kathy Guerin, MD&B Marketing Director, and Amy Rexroth, Regional Office Manager II & Chair of the ESOP Communication Committee, accepting the AACE Award in DC.

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