MAINE INTERNATIONAL TRADE CENTER PRESENTS



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PRESIDENT'S MEMO

MITC Members and Friends,

Thank you for joining us for the first, and hopefully only, fully virtual Maine International Trade Day. A year ago, we had hoped that we could safely gather in person in Bangor for Trade Day 2021, but if the COVID-19 pandemic has taught us anything, it's that no plan is fixed in stone.



When we began planning several months ago, our team thought long and hard about the most valuable components of our largest annual in-person event. With crowded networking receptions and a large luncheon in a ballroom off the table, we opted for the shortened virtual program focused on honoring our 2021 award winners. The four companies selected demonstrate the adaptability, drive to innovate, and practical optimism that all Maine businesses will need to successfully navigate international markets post-pandemic.

Thank you to this year's Trade Day sponsors who are making this event possible. We sincerely appreciate your continuing support. I would also like to thank the MITC staff for their hard work, adaptability, and commitment to our organization and clients over the past year.

I hope you enjoy today's virtual event and look forward to seeing you in person at Trade Day 2022 on May 19 & 20 at the Samoset Resort.

Best regards,



With

Wade Merritt, President, Maine international Trade Center and State Director of International Trade, Maine DECD

AGENDA

10:30 Live Chat – Networking

10:45 Welcome and Opening Remarks

Wade Merritt, President, Maine International Trade Center, and State Director of International Trade, Maine DECD Bill Williamson, Maine President, Bank of America

10:50 State of Trade Address

Wade Merritt, President, Maine International Trade Center, and State Director of International Trade, Maine DECD

11:00 Annual Trade and Investment Awards Ceremony

Service Provider of the Year: NaviTrade Structured Finance (Falmouth, ME) Innovator of the Year: Ocean Renewable Power Company (Portland, ME)

President's Award: Kelly L'Heureux

Future Global Leader Award: Jaime Coyle, Kathryn McMorrow, and Sam Moran

Foreign Direct Investor of the Year: *Modula, Inc. (Lewiston, ME)* Exporter of the Year: *Montalvo Corporation (Gorham, ME)*

11:30 Closing Remarks

11:35 Live Chat – Networking

2021 AWARD WINNERS

Exporter of the Year

Montalvo Corporation - Gorham, ME

The Exporter of the Year Award is presented to a manufacturer that has demonstrated an ongoing commitment to international trade through increased exports.



The Montalvo Corporation is a family-owned company in Gorham that has been manufacturing web tension control products since 1974. Montalvo sells to 70 countries across the globe and has operations in China and Europe. The company has remained open throughout the pandemic, and while Q2 and Q3 saw a drop in orders and service, business has rebounded since the fall. Their operations in China recovered first and saw a 30% increase in revenue in 2020. The federal Payroll Protection Program gave Montalvo the security it needed to launch two new initiatives in 2020, including entry into the composites control market with newly designed products that were developed with the help of over one million dollars in grants from the National Science Foundation.

"This award feels like a validation of our strategy and the teamwork we have at Montalvo," says Montalvo Corporation CEO Robin Goodwin. "This is huge for us. We are a small, family-owned company, and all of us here are excited. We share this award with our employees."



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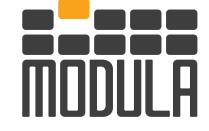


Foreign Direct Investor of the Year

Modula - Lewiston, ME

The Foreign Direct Investor of the Year Award is presented annually to recognize foreignowned companies that have made a strategic decision to invest in Maine by either opening a plant or enhancing their existing operations here.





OH), the company is the only manufacturer of this type of automated storage solution made in the USA. Their Vertical Lift Module (VLM) acts like a giant vending machine, making anyone with a warehouse a potential customer. This wide range of customers allowed Modula to weather the economic impacts of COVID-19. Revenue lost in the automotive and aerospace industry was mitigated by an increase in demand from pharmaceutical and food and beverage customers. Modula is seeing a strong Q4 and continues to hire new employees in Maine.

"We are absolutely proud and very happy to receive this award from MITC," says Modula USA CEO Antonio Pagano. "Our company is investing a lot in the US market and in Maine. We want to create a company that has a good environment where people can come and learn and grow. We want to bring value to the local community."



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2021 AWARD WINNERS

Innovator of the Year

Ocean Renewable Power Company (ORPC) - Portland, ME

The Innovator of the Year Award is presented to a company or organization in Maine that has accessed international markets through new and innovative processes or products.



Ocean Renewable Power Company (ORPC) in Portland has become a global leader in marine renewable energy. Their RivGen® Power System operating in Igiugig, Alaska is now the longest operating river current energy converter system in North America. The company's customer pipeline has expanded into more communities in Alaska, as well as Canada, Chile, and Europe. Unable to visit prospective river and tidal energy sites in order to assess their energy generating potential with travel prohibited during the pandemic, the team at ORPC adapted and is now benefiting from strong global interest in aggressive climate change mitigation, including local renewable energy sources. ORPC responded to inquiries from over 20 countries in the past year.

"This MITC honor is significant, as it is tangible recognition of ORPC's commercialization ability, the importance of our marine energy product development and testing efforts in Maine as beneficial to the state's economy, and the many talents of our team in developing new products and competing in the global marketplace," says ORPC President John Ferland.



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Service Provider of the Year

NaviTrade Structured Finance - Falmouth, ME

The Service Provider of the Year Award is presented to a service provider that has established an international presence for the export of their service.



Maine's craft beer industry is looking to international markets for business growth, and NaviTrade Structured Finance is helping brewers maximize and finance international sales. Founded by principal Brent Hoots, the company offers export credit insurance programs through the Export-Import Bank of the United States (EXIM) and private sector underwriters. According to Hoots, while 80% of companies in Europe use export credit insurance when exporting their goods, in Maine that number is only 1%. NaviTrade is working closely with MITC, the US Export Assistance Center (USEAC), and the Maine Brewers Guild to educate Maine companies on the benefits of export credit insurance as they explore and expand into overseas markets. While the pandemic put a pause on some overseas initiatives, Hoots is now seeing pent up demand as the global economy starts to improve.

"We are thrilled by this award and appreciate the recognition," says NaviTrade Founder and Principal Brent Hoots. "Our collaboration with MITC and USEAC to help educate Maine companies on the benefits of export credit insurance as they venture into overseas markets has been valuable and rewarding."



2021 AWARD WINNERS

President's Award

Kelly L'Heureux

The President's Award is given to an individual or organization that has displayed exceptional support to the Maine International Trade Center.

Kelly L'Heureux, Vice President - Portland Operations at OCEANAIR, Inc., is a long-time supporter and friend of Maine International Trade Center. She serves as a valuable a resource, supporting our trade assistance team and our membership. In addition, she served on the MITC Board of Directors for 9 years, culminating with a term as Vice Chair. Kelly's openness and willingness to share her knowledge on international shipping, logistics, and customs procedures has been invaluable to hundreds of Maine businesses over the years. As Vice Chair, Kelly was, and remains, a trusted friend and advisor to MITC President Wade Merritt through his transition to leadership of the organization.

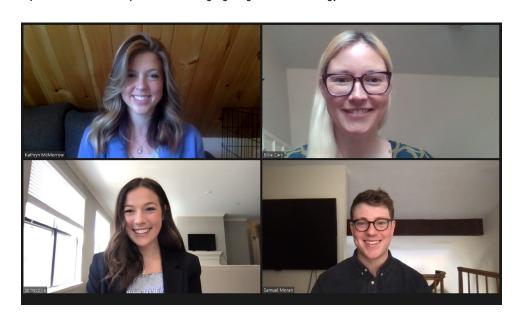


Future Global Leader Award

Jaime Coyle, Kathryn McMorrow, and Sam Moran

The Future Global Leader Award is given to an intern who has served at the Maine International Trade Center and produced exceptional research work and/or provided outstanding services as part of the MITC team.

The Future Global Leader paid internship program at MITC provides a framework for young people to gain valuable experience working with Maine companies to increase their global markets. This year, we are pleased to recognize Jaime Coyle, Kathryn McMorrow, and Sam Moran with the Future Global Leader Award. For the first time, we have decided to honor all three students from this summer cohort to highlight their work as a team. Their individual contributions were enhanced through working together: bouncing resource ideas off of each other, starting a group text thread to coordinate schedules to make sure the intern station was always covered, and creating a boisterous and productive research environment. While these three Maine students attended different schools (University of New England, University of Maine, and American University) and majored in different subjects, the talented trio were able to come together as a unit, providing insightful and concise research reports for Maine companies and bringing a lighthearted energy to the MITC office.



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