



**WAKEFIELD SOLUTIONS, INC. LISTED ON BUSINESS NH MAGAZINE TOP
5 FASTEST GROWING COMPANIES IN NEW HAMPSHIRE**

Each year, the editors at Business NH Magazine survey hundreds of privately held companies across the state, requesting company figures for the past three fiscal years. Companies are then ranked and published in NH Top 100 Private Companies. Each year since participating Wakefield has been on this list.

This year Wakefield will have its highest ranking to date and has been selected as one of the “The Five Fastest Growing Companies on the Private 100”

Wakefield Solutions management would like to thank all of its employee’s efforts in obtaining this prestigious honor.

Wakefield Solutions, Inc., is a global leader in innovative thermal management solutions, aluminum extrusion and fabrication, powdered metal, and plastic components. Continuous improvement in our engineering and manufacturing operations provides our global customers with solutions that grow their businesses.

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Cruising Through Choppy Waters

The fastest growing companies on the Top 100 Private Companies list brace for a shaky economy.

BY MATTHEW J. MOWRY

While others looked for life rafts in the turbulent economic sea, the five fastest-growing companies on the Private 100 list went into 2010 at full throttle. However, it's not all smooth sailing. Several of the "fast five" report that 2011 will end up a strong year, but not with the same revenue growth that rocketed them onto this year's Fast Five. Many expect the strategies they are instituting now will lead to more growth in 2012 and beyond.

All five are making their debut on the Fast Five list, and one, Namtek Corp., is new to the Private 100 entirely. The list came close to having a repeat—Salient Surgical Technologies Inc. in Portsmouth, which graced last year's Private 100 cover. It recorded impressive growth in 2010, making it 2010's second-fastest growing company. This July, the medical technology company announced it is being acquired

by publicly traded Medtronic Inc. in Minneapolis. The total value of the deal is \$525 million. Medtronic had previously invested in Salient and holds an ownership stake in the company. The deal was expected to go through prior to publication of the Private 100 list.

The five fastest-growing companies are determined by averaging each company's annual revenue growth over three years (2008, 2009 and 2010 in this case). So what was behind the Fast Five's impressive growth? They instituted strategies early to combat the recession, returning to business basics and emphasizing customer service, focusing on repeat business, investing in staff and following the business instead of expecting the business to come to them. Those strategies paid off in 2010, turning a modest economic recovery for most businesses into a lucrative year for the Fast Five.

Fourth Fastest: Wakefield Solutions Inc.

Three-Year Avg. Growth: 30%
Rank on Private 100: 20

Headquarters: 33 Bridge St.
Pelham, NH 03076

Product/Service: Designs and manufactures thermal management products, aluminum extrusion, machining, powdered metal, and plastics

President/CEO: Wayne Frerichs
Founded: 1957

Total Number of Employees: 441
Web Site: www.wakefield.com

When the economy went south, Wakefield Solutions went on the defensive by enacting lean manufacturing practices and investing in sales and marketing. That strategy worked. After a drop of sales in the recession, the company experienced explosive growth during the recovery in 2010.

"We focused on growing our sales team. Most other companies were going in the other direction. We wanted to get in customers' offices and find out the value added proposition they wanted. They were reaching out for

a partner that could shorten the engineering cycle to get product out to market," says Wayne Frerichs, president and CEO.

In 2010, Wakefield Solutions acquired Midwest Aluminum Inc. in Withee, Wisconsin, and launched a new engineering group in Pelham. Wakefield Solutions now has operations in China, Los Angeles, North Carolina, Wisconsin, and Connecticut. The Pelham plant still generates about 75 percent of the company's revenue. In March, Wakefield Solutions added a 500-ton aluminum extrusion press at its Pelham operations. With five different aluminum extrusion presses, Wakefield can extrude more than 53 million pounds per year in Pelham.

"Our customer base is in electronics, power management, semi-conductor cooling and industrial automation," Frerichs says. "Our future growth markets are medical, LED lighting, renewable energy, and aerospace and defense." It counts Emerson Electric and General Electric among its customers.



Wayne Frerichs, left, and James Polakiewicz, CFO

Frerichs attributes the company's success to increasing its engineering services and the fact that its products are made in the United States. "It not only fueled growth in 2010, it's bearing fruit in 2011," he says. "I cannot remember a month since March 2009 that we haven't had eight to 12 [administrative and management] positions open." Business continues to increase dramatically this year, Frerichs says. "2010 was our best year ever. We expect that to continue on into 2015. Our business will increase about threefold from 2009 to 2015," he says. ■