

PRESS RELEASE

For Immediate Release:

November 24, 2010 – Gorham, Maine, USA

ANANIA & Associates Investment Company LLC (“AAI”), a Maine Investment Fund, is pleased to announce four of its portfolio companies recently received Maine Technology Institute awards.

“We are very excited about the potential product developments in each of our portfolio companies” commented Peter V. Anania, Chairman of AAI. *“These developments are a direct result of utilizing programs offered through the Maine Technology Institute (MTI).”*

“These various awards allow our companies to implement focused research and development without compromising existing resources of our ongoing operations. Partnering with groups like MTI allow Maine companies like ours to excel worldwide by creating new products, whether it be in the scientific, biotech or medical fields. The successful commercialization of these new products will lead to the creation of many, quality, good paying jobs for Maine people.”

AAI Companies Recent Highlights:

MEGA Industries LLC, Gorham, Maine received a \$206,000 MTI Development Award to develop high power Circulators adding to MEGA’s competitive edge in the industry. MEGA manufactures high power (up to 11 megawatts of power) microwave components for military, scientific and commercial applications including energy research, radar systems, and satellite tracking.

mWAVE Industries LLC, Windham, Maine received a \$221,000 2009 MTI Development Award to develop and commercialize an 80 GHz antenna to be used with the new 4G cell phone networks. mWAVE recently received a \$2.2 million order for 5,000 of these newly designed antennas. mWave designs and manufactures point to point microwave antenna products for commercial and government applications spanning the scientific, defense, and academic communities.

Biovation LLC, Boothbay, Maine received a Maine Technology Asset Fund (MTAF) award of \$125,000 to fund the building of a laboratory testing facility for its product development of advanced wound care products. The Company also received a \$475,000 MTI Development Award to commercialize some of the wound care products to be developed. Biovation designs and manufactures custom bio-polymer based nonwovens, fibers, films, coatings and nano-materials, for commercial applications for the food, medical, textile and scientific communities.

Grow-Tech LLC, Lisbon Falls, Maine received two MTI Seed Grant of \$12,500 each, to design and build a new industrial dryer and some secondary packaging equipment for their specialized growth media plugs. Grow-Tech provides growth media solutions for leading commercial growers and propagators in horticultural, forestry and hydroponics markets around the world.

Lighthouse Imaging LLC, Portland, Maine recently unveiled a new medical device at the 2010 MEDICA trade show in Dusseldorf, Germany. The new instrument enables a hospital’s clinical engineering staff to quickly troubleshoot endoscope system illumination problems. **Endolume™** is a portable handheld device measuring the luminous intensity of an endoscopic system’s light source, light transmission cables and/or rigid or flexible scopes. Lighthouse designs and manufactures optics for medical instrumentation such as endoscopes as well as optical testing and measuring systems sold worldwide. The company was named the Maine International Trade Center Innovator of the Year in 2010.

Maine’s Premier Private Equity Fund

AAI raised over \$2,500,000 in new equity capital in 2010 to facilitate four investments in Maine companies. Currently, investment in AAI’s Fund qualifies for a 40% (of the investment) or more Seed Capital Tax **Credit** against the taxpayer’s Maine State Income Tax. The Fund also qualifies as an approved Self-Directed IRA investment with First Trust Company of Onaga, opening up a new tax deferred investment for our investors.

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