

Brann & Isaacson Client Reference

I am delighted to provide this unique story, and an enthusiastic recommendation for Brann & Isaacson as a business and legal advisor to any small technology firm in Maine.

Our company, Artel, started with \$2000, rental space in the bookkeeping office of a decommissioned lumber yard, a commitment to be a "made in Maine" enterprise, and the intent to develop and commercialize innovative technology. We wanted to be best in class, and we were insistent that our technology make a measurably positive contribution to humanity.

Now, a number of years after the company's beginning (and through its recent acquisition), it can check the "success" box for these objectives. Included in the firm's record are the numerous Mainers who have built meaningful skillsets and professions at the firm, and the many thousands of individuals globally whose lives - thanks to the application of the company's technology in healthcare and lifescience institutions - have been bettered. (Notably, in the company's formative years, MTI funding was key to its innovation efforts.)

None of this - a successful enterprise based on the development and commercialization of unique technology - could have been accomplished without the help of Brann & Isaacson. B&I worked hand in hand with Artel from the beginning with a preternatural sense for the company's situation and potential, its strong suits and limitations, and its strategic objectives. Some of the numerous critical issues addressed and always solved included:

- Setting up a legal framework for incorporation - crafting the most appropriate model, defining governance.
- Structuring an ownership model that proved robust - from the beginning through the founders' retirement and the company's ultimate sale.
- Assisting with initial and early stage capitalization - helping us make the call of when and how much investment needed and, critically, under advantageous terms.
- Vetting and implementing strategic partnerships - commercial relationships with both early-stage and established firms for whom were provided design/engineering services, specialized instrumentation, software and test kits; always under terms that were fair and with the company's ongoing health and commercial future as key priorities.

- Providing continual business advice as the Artel-branded product line grew from an initial sale to Maine Medical to products depended upon for quality assurance in diagnostics, research, pharmaceutical and forensic laboratories around the world.
- Advisory coaching through the varied and sometimes complex issues connected with human resources.

B&I's deep knowledge, experience and insights combined to make, for us, an always dependable, available, and understanding partner. The firm always seemed to "get" our situation, our challenges, and our opportunities; and without fail helped us make the best of them. Their help in negotiations was invaluable. I can unconditionally recommend B&I as a key contributor for any technology firm looking to chart a successful path of growth.

Kirby Pilcher,

Founder and ex-president Artel, Inc (now acquired)

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