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Atlantic Canada's Young & Restless: St. John's-based Mad Rock Marine Solutions Inc. tops list of Fastest Growing Companies

Halifax, N.S. – *Progress Magazine* released its 2011 list of Atlantic Canada's Fastest Growing Companies on April 11<sup>th</sup> at the Crowne Plaza Moncton Downtown. Now in its 13<sup>th</sup> year, this highly anticipated ranking of companies in the region defines industry sectors that are setting the pace for the new economy, not just for Atlantic Canada economy but also nationally. These organizations have seen significant increases in revenues over the past three years.

“The Fastest Growing Company list identifies high-growth mavericks,” says Pamela Scott Crace, editor of *Progress Magazine*. “The survey also reveals what issues are on the minds of business growers. Not surprisingly, the number-one issue facing companies on the list this year remains finding and retaining top talent, as organizations manage the complex challenges of sustaining growth in uncertain economic conditions.”

Mad Rock Marine Solutions Inc., a Newfoundland-based company at the forefront of marine safety technology, earned the top ranking of Fastest Growing Company in Atlantic Canada. Mad Rock has cultivated successful relationships with its manufacturing facilities in China and Italy, the two primary locations where its lifeboat evacuation systems are built. Susan Hunt, Vice President of Operations for Mad Rock, accepted the award on behalf of the company. “It is refreshing to meet other like-minded executives who understand that it “ain’t easy” being a small company operating in a big world,” she says. “This has certainly not come about without a lot of effort and lessons learned along the way. But it’s comforting to know that others have made just as many mistakes but, like us, are still here today and still successfully competing in our respective market niches.”

Mad Rock, like other fast-growing businesses in the region, faces challenges such as finding and retaining top talent while remaining competitive with international firms that are “bigger, richer, and more mature,” according to Hunt. What’s unique about Mad Rock is the way it manages its global value chains. “Mad Rock maintains an international service network that enables us to respond to opportunities and customer inquiries in a manner that literally and figuratively enables them to ‘stay afloat’,” says Hunt.

Rounding out the list is one other company from Newfoundland and Labrador, one from Prince Edward Island, four from New Brunswick, and 20 from Nova Scotia.

Michael Anaka, regional managing partner for PricewaterhouseCoopers LLP, toasted to the companies at the event. “Irving, McCain, Sobeys, Major Drilling, Penney Group.....these are but a few of the names of legendary Atlantic companies that know what it means to experience tremendous growth. We now add Mad Rock, Norex Group, Jewelpop, Fitzpatrick & Co., and Source Security, along with all the other members of the 2011 Fastest Growing Companies to that list. And it’s not just growth, but growth in challenging economic times that set these companies apart.”

Presented by *Progress* and PricewaterhouseCoopers & Rogers, the Fastest Growing Companies Reception took place on April 11<sup>th</sup> at the Crowne Plaza Moncton Downtown New Brunswick. The reception recognized the achievement and the valuable contributions the Fastest Growing Companies make to creating sustainable economic prosperity in the Atlantic region.

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The Fastest Growing Companies was made possible with the support of the Enterprise Greater Moncton, McInnes Cooper, Crowne Plaza Moncton Downtown, Pattison Outdoor and Advanced Systems Audio Visual as well as Ambassatours Greyline and Sandor photography.

*Progress magazine is the flagship publication of Progress Media Group. Other titles include Progres, Progress Preferred Book of Lists, Progress R+D, and Nova Scotia Open to the World.*