## to Watch

cided to go into business for themselves and launched Foedus. Reilly, president and CEO, started the company with CFO Craig Sieve and CTO Dale Lahue three years ago in Lahue's basement. They focused on emerging security technologies and virtualization.

Foedus' virtual technology solutions allow companies to store massive amounts of information and provides scalability while using fewer servers and cutting infrastructure costs. "For less than \$50,000, we have the infrastructure that would easily support a 100-person company. You would be looking at easily five to 10 times that much in infrastructure to support that many people [through traditional methods]," Reilly says.

Reilly and his partners met John Dodge, now a partner and CIO, in 2004. Dodge was one of the early adapters of virtual solutions and came to the company with a stellar reputation and "a ton of intellectual property," Reilly says.

Foedus has its corporate office at Pease Tradeport and virtual offices in New Jersey, New York and Massachusetts. Foedus delivers solutions to such companies as Intel, VMware

and EMC, and is a strategic partner with EqualLogic.

### Pannaway Technologies Inc.

Three-Year Growth Rate: 160% Product/Service: Converged broadband voice, video and data (tripleplay) IP solutions for telcos worldwide.

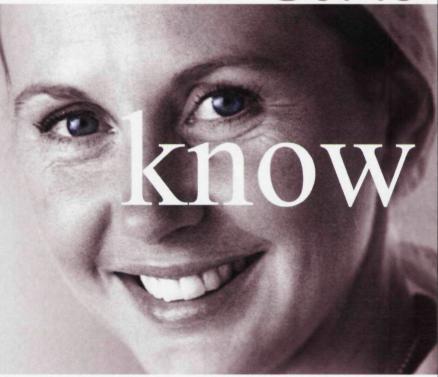
**CEO:** Gary Davis Founded: 2002

**Number of Employees: 100** Web Site: www.pannaway.com

Portsmouth-based Pannaway is riding the wave of demand for broader communications services. "At the end of 2005, we had eight telco customers. By the end of O2 2006, we had 62," says President Mark Carpenter. "Our year-over-year [customer growth] at the end of Q2 2006 was 325 percent." The company is on track to have 100 customers by next year and to have between 250,000 to 500,000 access lines under contract. "Our business plan shows us reaching profitability in the next 12 months," Carpenter says.

All this from a company that started when the telecom market and tech bubble burst. It was funded by an investment team led by former Cabletron co-owner Robert Levine. "I attribute [the company's success] to a group of visionaries who saw an opportunity where others saw only death and destruction. It was a bold move and we're clearly beginning to take off," Carpenter says. Driving that success is the increased demand from telcos for triple-play services. "Telcos are beyond tire kicking and want to compete directly with cable companies," says Dale Allaire, director of marketing and communications. Pannaway has positioned itself as a go-to company for those independent telcos, he says.

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### J Maze Design

Three-Year Growth Rate: 96% Product/Service: Web design, Web programming solutions and hosting. Partners: Jennifer Mazzei and

Michael Dellolacono Founded: 2000

Number of Employees: 4

Web Site: www.jmazedesign.com

Jennifer Mazzei and Michael DelloIacono combined New Economy skills with old-fashioned business sense to expand their home-based business to an award-winning firm. When Mazzei started the company in 2000, it was as an online art company.

Two years later, she partnered with DelloIacono, a Web programmer and sales person. The firm now handles services from Web site design to database driven e-commerce programs. J Maze now employs two designers and

two programmers.

Mazzei and DelloIacono are rising stars in Concord—the firm was voted the 2006 Small Business of the Year by the Greater Concord Chamber of Commerce. They have 150 clients, including Bow Mills Bank, Northern New England Real Estate Network, the Fisher Cats, Cobb Hill Construction, and NH Highland Games. They bought a building for the firm in Concord in June and now offer employ-

ees health benefits.



#### **AeroSat**

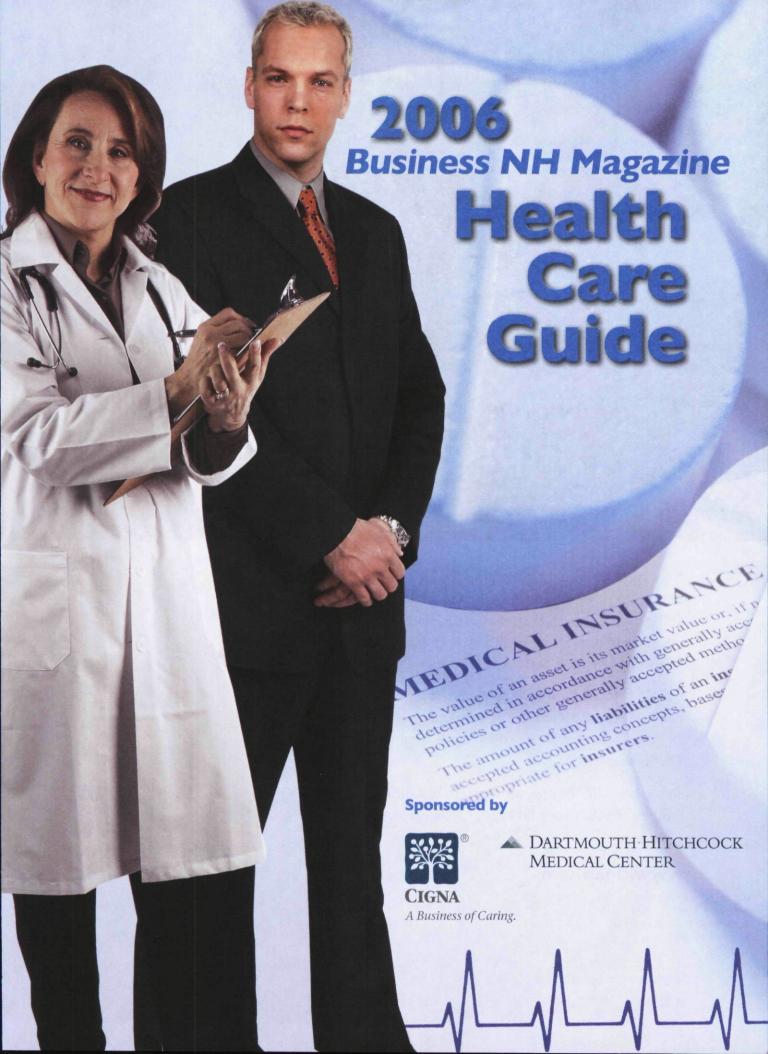
Three-Year Growth Rate: 75% Product/Service: Broadband antenna systems for aerospace industry.

CEO: Michael J. Barrett Founded: 1997

Number of Employees: 40 Web Site: www.aerosat.com

This is the second year the Amherstbased company has been named a company to watch. AeroSat is equipping Qatar Airways with satellite television technology and its success in the Middle East landed the company a contract with a second airline that has yet to be announced. Its technology allows for converged wireless communication-from satellite television to data to cell phones-in mid-air. It is currently testing Airborne Internet access technology at the FAA Technical Center in Atlantic City. CEO Michael Barrett says the company is about two years away from fully deploying the technology.

AeroSat's products are now being installed on the production line at Airbus in France, one of the world's two largest airplane manufacturers. "This year is about building the foundation for explosive growth that will come in the next few years. We want to build strong capacity to stay ahead of the curve," Barrett says.



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