



Merrimac Software Publishing Manager System

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Tamworth software company receives \$200,000 investment to promote growth

Eighteen-year-old company will convert software and expand staff

South Tamworth, NH, April 6, 2004 - Merrimac Software Associates, a developer of management information systems for community newspapers and other publications, has received \$200,000 in investment financing from the Berlin, NH-based Business Enterprise Development Corporation (BEDCO) and two other New Hampshire economic development organizations. BEDCO supplied half the funds; \$50,000 came from the Mount Washington Valley Economic Council (MWVEC) in Conway, NH and \$50,000 from Vested for Growth (VfG), a program of the New Hampshire Community Loan Fund in Concord.

Merrimac Software will use the financing to convert its proprietary software to Windows, and to expand its staff. "We'll hire several customer support people for our home office, plus a sales and customer training staff to increase our national sales," said Tom Vachon, the company's president. "Merrimac is committed to bringing good year-round jobs with benefits to an area that needs more of them. Our customer support jobs will be open to anyone who is willing to learn, good with people and reasonably comfortable using a computer."

Vachon expressed his gratitude for the hard work of BEDCO executive director William Andreas and loan officer Nora Clark, who arranged the investment. "Bill and Nora spent a lot of time putting this deal together, and we appreciate their energy and their support," Vachon said.

"We're committed to bringing good jobs and economic development to the North Country, and this company fit the bill," said BEDCO's Andreas. Jac Cuddy, executive director of MWVEC, added, "We're glad to be able to give a boost to a company that's right in our own back yard."

John Hamilton of VfG noted, "Many small New Hampshire businesses like Merrimac Software Associates have good growth prospects but need more risk-tolerant capital than what banks can provide. VfG welcomes the opportunity to join BEDCO and Mount Washington Valley Economic Council to help the company grow to the next level."

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For more information on Merrimac Software Associates, see www.merrsoft.com.

BEDCO (www.bedco.org) can be reached at 603 752 3319 (Berlin office) OR 603 444 6491 (Littleton office).

Vested for Growth (www.vestedforgrowth.com) can be reached at 603-224-6669, X 239.

Mount Washington Valley Economic Council (www.mwvec.com) can be reached at 603 447 6622.