

Growth Strategies



UAS Labs President and CEO Kevin Mehring stands in front of the "V Blender" for mixing powdered ingredients.

UAS Labs growing rapidly under the radar

Probiotics popularity led to product launch, international sales

By Jim Servi
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Probiotics. Ten years ago very few people knew what that meant. Now, probiotics are a common household name, and it's easy to see why with so many scientifically proven health benefits. What you may not know is that some of the most popular probiotic brands in the United States are manufactured in Wausau by UAS Labs. This list also includes their own brand, UP4 Probiotics, featuring a full line of probiotic supplements that are sold in Target stores nationwide in addition to other health-food retailers.

Their UP4 brand started out at health-food retailers such as Whole Foods Market and other

natural food stores including Downtown Grocery in Wausau. As the popularity of probiotics grew, so did their business. In April 2013, UAS Labs was acquired by its current leadership team and backed by Lakeview Equity Partners in Milwaukee.

After that, they were ready for the next step. At that time, UAS Labs was in Minneapolis, but a strategic decision was made to relocate the headquarters to Wausau. From there, they've experienced rapid and dramatic growth since planting their roots here in Wisconsin. That growth doesn't expect to slow down anytime soon either, with double-digit sales increases expected in the overall US probiotics market through 2020.

All of this specialized manufacturing occurs at the Wausau plant along with extensive quality

and research and development labs. The sales and marketing team and additional research labs are also in Madison.

Since their relocation, UAS Labs has focused on growing the company and ensuring its long-term viability. Now that they've achieved those objectives, Kevin Mehring, president and CEO of UAS Labs said, "we are now looking to get more involved and engaged in the community."

His hope is to solidify their place as a strong community supporter and corporate citizen while continuing to grow awareness of this great company within the Wausau community by telling their story. Looking at their business model, it's clear

“We have a large international presence and sell our products in more than 40 countries.”

—Kevin Mehring,
president and CEO,
UAS Labs,
Wausau

See Labs, PAGE 20

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Merger makes Nicolet Bank fifth largest in Wisconsin

By Harry Maier
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Baylake Bank has become part of Nicolet National Bank, which is headquartered in downtown Green Bay.

Nicolet has a number of offices in the Wausau area and in other Northcentral Wisconsin communities.

Officially, the \$140 million merger of Baylake into Nicolet occurred April 29.

Seventy percent of the Nicolet shareholders voted, with 90 percent of them in favor of the merger. Baylake shareholders voted 64 percent in support of the merger.

Baylake shareholders received 0.4517 shares of Nicolet stock for every Baylake share they held.

Only two branches were closed. The Nicolet branch at 1610 Lawrence Drive in De Pere has consolidated with the Baylake branch at 1450 Scheuring Road and the downtown branch at 301 N. Adams St. has moved into the Nicolet corporate office and bank at 111 N. Washington.

The merger of the 135-year-old Baylake Bank, based in Sturgeon Bay, and Nicolet creates the fifth largest bank in Wisconsin.

The merged bank is now Nicolet National Bank with \$2.3 billion in assets, \$1.9 billion in deposits and \$1.6 billion in loans. Green Bay

continues to be the home for the corporate office. It has 42 branches in northeast and north-central Wisconsin and Upper Michigan.

Robert Atwell, chairman and CEO of Nicolet Bankshares, the holding company, said the merger combines the two banks into a community-focused bank whose customers should see a combination of the banks' best consumer products and no change in customer inter-actions.

Atwell said the new bank has a much higher lending capacity and is able to reach into another level of customers to meet their credit needs.

The leadership team of the new bank will include Atwell and Cera as co-chairmen and CEOs of Nicolet Bankshares Inc. and Mike Daniels,

president and CEO of Nicolet National Bank. The board of directors will include eight board members from each bank.

Cera added one of the goals will be "to build credibility. The opportunities far outweigh the challenges. This is a chance for us to step out. We want to be this area's community bank. We want our customers to know our employees. We think we can build something that no one else has."

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Labs/Large investments being made in clinical research

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to see why they've had success. Some companies will buy UAS Labs existing formulas while others

have UAS Labs handle all aspects of their product development from the research and formulation to their laboratories that test for quality. A variety of packaging options are available such as capsules, tablets and powders in stick packs. This customization allows them to cater to the needs of each one of their customers while maintaining their independent product line.

Probiotics aren't just popular in the United

States. Their popularity is widespread throughout the world. According to Mehnig, "we have a large international presence and sell our products in more than 40 countries."

Outside the United States, South Korea is their largest consumer-base. India, Russia, China, Israel and multiple European countries also have strong sales. Ken Seguire, vice president of sales and marketing, attributes some of their global success to the fact that Marathon County is universally esteemed for its ginseng and associated with health products. That connection is well-known throughout many parts of Asia.

To assist their continued growth, they are making "large investments in clinical research," according to Mehnig. What they are aiming for is the "gold standard," said Seguire, which is a placebo controlled, double-blind trial to prove the health benefits. So far, they've been very successful.

Their children's formula is backed by two different studies in Europe, and their women's health product is backed by an in vitro test at UW-Madison. A large trial in Canada also is nearing completion on their adult formula. More research is expected in the future as they work to perfect their product line and those of their customers.

The last and most important element to sustain their current success is an "investment in our employees," Mehnig said. Their employees require a high level of training given the nature of their operations. Most employees work with complex formulas on high-tech equipment where quality is essential.

With the continued investment into their employees and clinical research along with the popularity of probiotics and their recent UP4 product line launch into Target stores, UAS Labs is looking for continued growth in Marathon County.



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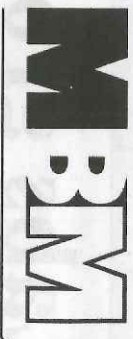
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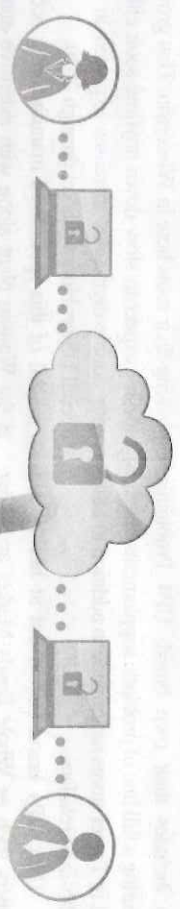
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