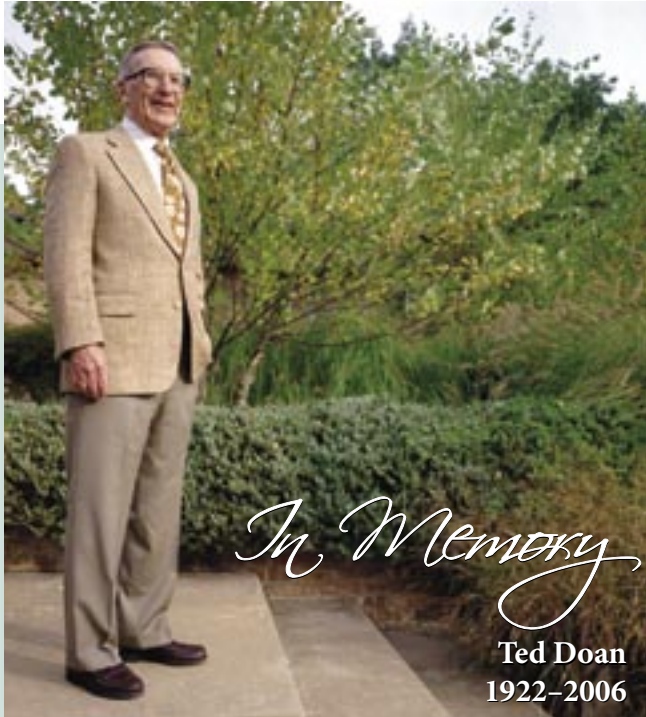


TeamTalk

Neogen Corporation Company Newsletter

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Thank you, Ted Doan

By James Herbert • Neogen President

The country, state, and Neogen lost a great leader, and many of us lost a personal friend last week with the death of Ted Doan.

Ted served on the Board of Directors since the company began in 1982, and became Chairman in 1984. Long-term employees knew Ted, but newer employees may not have a full appreciation of the stature of the man who played such a key role in Neogen's success. When Ted joined the Board, the company had two employees. Now we have more than 360.

It was Ted's belief that a new biotechnology company could be started in Michigan. His willingness to invest in such a company, and his legendary business background convinced me to be one of those first two employees.

Ted served as President of Dow Chemical Company from 1962 until 1971, and continued to serve as a member of Dow's Board of Directors until 1987. Ted was also a key in the forming of Dow Corning Corporation, and served on that Board for 18 years.

When I first met Ted, he was dedicating a significant portion of his energies to Doan Resources Corporation, a venture capital firm. Ted was clearly Mr. Venture Capital in the state of Michigan.

He proved through his energy and determination that entrepreneurial companies like Neogen could be founded, and prosper, in the Midwest. It had always been accepted that the only place for entrepreneurs to thrive was in selected pockets on the East or West Coasts. Ted's efforts proved that salt water was not a necessary ingredient for brainpower.

Through his numerous national activities, Ted carried the story for entrepreneurs in the Midwest throughout the nation. He served on the National Science Board for six years, and as its Chairman for two terms. He also served on the Board of the Office of Technology Assessment for the U.S. Congress, was a member of the Board of Governors for the University of Chicago, and served on the Board of Directors for Argon National Laboratories.

Ted's activities helped to activate Michigan in recruiting high technology businesses, partially as a result of his serving as President of the Michigan High Technology Task Force under two governors. Ted's reputation and his knowledge of creating and growing new businesses were extremely helpful to Neogen management.

In those early days when we struggled to grow revenues, and fought for enough cash flow to meet payroll, Ted would remind me that his grandfather Herbert Dow went broke twice before he got Dow Chemical on its feet.

Despite Ted's background with a company as large as Dow, he assumed an advisory attitude toward the management of this company and several other Michigan companies he was instrumental in founding and growing.

Ted's attitude was that the responsibilities of the Board of Directors should be to first make sure the company had good management, and then to support that management.

Ted and I had one of our long lunches in Midland a couple of weeks before his unexpected hospitalization. At 83, he was as visionary as when we first became friends more than 24 years ago, and just as full of questions: "What new technologies should we be aware of?, Can Neogen hit a \$100 million in revenue next year?, Is our sales organization large enough?, etc."

Thank you Ted for your encouragement and support.

The Neogen Board of Directors Remembers Ted Doan

To say that Neogen wouldn't exist today were it not for Ted Doan would be somewhat of an understatement. On more than one occasion in our early years, Neogen's payroll account and Ted's personal checking account were one and the same.

Ted also had the remarkable gift of getting to the heart of a matter by asking pointed questions focused on the key issues critical to the success of an acquisition, organizational change or major marketing initiative. More than one Neogen VP paused to try and think of questions "Ted might ask" when finalizing a board presentation, a tribute to his wisdom and insight. As we labored to find a sense of purpose and develop our own corporate culture, we were fortunate to have Ted close at hand as a confidant and leadership example.

But maybe more important than either the sage advice or personal checks were the intangibles Neogen enjoyed as a direct result of our association with Ted. I know his experience, reputation, integrity and passion for entrepreneurial business served as an inspiration to many of Neogen's managers for more than 20 years. We will all miss him greatly.

—Lon Bohannon

Ted's thoughtful and in-depth leadership was the hallmark of Neogen's founding, and has continued during the growth and profitability of the company. His collegial and wise counsel will be greatly missed by the board, administration, and all employees. I will miss the personal conversations and thoughts he provided me during the past years.

—Robert Book

continued on back



In the beginning: Neogen's Board of Directors in 1983, from left to right: Bill Caldwell, Dean Kelley, Ron Hahn, James Herbert, Ted Doan, and R.E. Olds Anderson.

Neogen's Board Remembers, continued

In my 55 years of involvement with education, government and business, nothing was more rewarding or substantial than to honor Ted with an honorary Doctorate's Degree while I was President of Michigan State University. No one was more deserving of the honor. There was also no one who was a greater friend, or better partner in our assorted business endeavors together.

—Dr. Gordon Guyer

Ted was a life force and guiding light. I saw how a man with great reputation, leadership capability and wealth could be truly humble and gracious. I will miss deeply his friendship and guidance. God bless you.

—Dr. Leonard Heller

Certainly all of us will miss his straight talk. He always gave you his concerned, honest assessment, whether or not to your liking. He was always diligent and respectful, and had a probing, engaging and interested mind. Among his many admirable qualities was that he was unpretentious despite having great wealth and high position. In the boardroom he was strong but not overbearing. He could laugh and occasionally swear (e.g., "dammit Herbert, why would you want to do that?"), but always with authority and dignity. If he took you on it was to legitimately challenge your position, yet if forceful, he never operated with malice. He was open to ideas from young and old, the novice as well as the experienced. He was a great man and it is fitting that Neogen's headquarters building is named in his honor. We will miss him greatly.

—G. Bruce Papesh

Ted Doan was a mentor to a lot of people. He was respected not only for his exceptional business acumen, but also his laudable personal life. Ted was absolutely dedicated to high principles of living, and exuded those principles everyday to everyone he encountered. He was a guru to many of us in the workplace, as he had an amazing ability to grasp the potentially far-reaching implications of what on its face seemed like minutia within a very complex business proposal. We all looked to him for his guidance as we considered a particular course of action. Ted's exemplary influence in the boardroom, and in life, will be greatly missed.

—Jack Parnell

Ted Doan will be missed by all who were fortunate enough to have had the opportunity to get to know him. Ted was one of those rare individuals who effected positive change in all who were near him in a quiet and unnoticed way. His presence in a meeting simply changed the tone of the meeting. I was one who was fortunate enough to have crossed Ted's path and observed the effect he always had on those around him. There are those who go through life gently rearranging all of the energy around them to positive action. Ted was one of those rare individuals. The countless lives that he influenced through his strong and steadfast leadership will miss the feeling that one always gets from being next to the best of the best.

I have had the good fortune to meet and work with powerful leaders from around the world but none who would stand taller in the eyes of those who knew them than Ted Doan. He will be missed.

—Thomas Reed



Doan, pictured here in 1995, is the namesake of our corporate headquarters building in Lansing.