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Deloitte & Touche Ranks Vesta Corp 88th Fastest Growing Tech Company in America

The market leader in prepaid payment processing achieves stellar growth.

Portland, OR—Vesta Corporation has been recognized for its exceptional growth and progress by Deloitte & Touche. Vesta is the 88th fastest growing technology company in North America and one of five Oregon-based companies to make this year's Fast 500, a listing of the fastest growing technology companies in North America. Ranking for the Fast 500 is based on percentage growth in revenue over a five-year period (1996–2000).

Vesta joins the ranks of companies such as eBay, Yahoo!, InfoSpace, VeriSign, and McAfee.com in bucking the trend of a weak technology marketplace and continuing to grow during the recent economic slowdown.

“The challenge of sustaining growth for five years cannot be overstated, especially in these challenging economic times. It's exciting to see companies like Vesta who, through adaptation and innovation, manage to sustain incredible rates of growth,” said Todd Lindsey, the leader of Deloitte & Touche's technology, media and telecommunications practice in Portland, Oregon.

Vesta, the leader in stored-value sales and recharge, has been able to successfully adapt to changing market conditions and develop innovative ways to combine emerging technologies with stored-value products. Vesta has developed a niche by providing the customer authentication, payment processing, fraud management and customer service for end users who wished to recharge their prepaid long distance phone cards.

The niche has turned out to be a profitable one, as Vesta's financials clearly show. The company has seen its revenue increase by 6,580% in the years from 1996 to 2000. A privately held company, Vesta has been able to prosper in the current challenging economic environment. The slowing economy is actually helping Vesta's bottom line, as more consumers turn to options like prepaid long distance and prepaid wireless to help reduce monthly expenses.

Vesta has also built up an impressive client list, earning the trust of companies like AT&T, CitiBank, Sprint, and Verizon. Doug Fieldhouse, Vesta's CEO, attributes the company's success in large part to the intellectual property that it has generated. Vesta currently holds several patents and others are pending. “We are dedicated to providing our clients with unmatched service through our commitment to applying cutting edge technology to customer authentication, fraud management, and payment processing.”

About Vesta

Vesta Corp (www.trustvesta.com) is the leader in stored-value recharge and payment processing managing more than 30,000 transactions per day. Founded in 1996, Vesta employs over 300 people in its Portland, OR headquarters. Serving companies such as AT&T, Verizon, Cingular, CitiBank, Diners Club, and Sprint, Vesta is the market leader in recharge payment processing, and is in a unique position to influence definitions and standards in the evolving e-commerce and m-commerce markets. *Inc.* magazine named

Vesta the 22nd fastest growing private company in 2001, and Deloitte & Touche ranked it as the 88th fastest growing technology company in North America.

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