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Vesta Recognized Again Among Entrepreneurial Growth Leaders in This Year's Inc 500 Fastest Growing Companies

PORTLAND, Ore. □ **October 9, 2002** □ Vesta Corp. has once again been named one of America's entrepreneurial growth leaders by *Inc* magazine, which today released its 2002 Inc 500 ranking of the nation's fastest-growing private companies. The ranking will appear in the magazine's special Inc 500 issue, which hits newsstands October 15.

Vesta achieved 2,065 percent growth in the past five years, with sales growing from \$8,513,619 in 1997 to \$16,584,920 in 2001. The Company provides fraud management, payment processing, customer service, and program development and management for stored-value products offered by major telecom carriers and other clients.

"We are excited to be included again in such a distinguished list as the Inc 500," said Vesta CEO and President Doug Fieldhouse. "It is a tribute to the dedication and hard work of the entire Vesta team."

Started in 1982, the Inc 500 ranks the nation's leading entrepreneurial firms according to sales growth over the previous five years. Former Inc 500 companies that have gone on to become household names include Microsoft, Timberland, Domino's Pizza and Patagonia.

The 2002 Inc 500 reveals a surprising resiliency within the entrepreneurial sector, where leading companies are continuing to show dramatic rates of growth despite the recession.

The average five-year growth rate of this year's Inc 500 companies is 1,521 percent. While that is less than the 1,933 percent average for companies on last year's list, it is nonetheless dramatic in the current environment. Average 2001 sales for the Inc 500 dropped only slightly, from \$24,976,000 to \$24,706,000. More than two-thirds (73 percent) of 2002 Inc 500 companies are profitable. Despite the technology bust, "Computer Software and Services" remains the leading industry category, representing nearly 40 percent of firms on the list.

"This is the first Inc 500 ranking to reflect the full impact of the recession," said *Inc* editor John Koten. "Yet these entrepreneurs are managing to confound the naysayers and move ahead despite the obstacles. They're showing that smart strategies can succeed even in the toughest of times."

To be eligible for this year's Inc 500, companies had to be independent and privately held through their fiscal year 2001, have at least \$200,000 in sales in the base year of 1997, and their 2001 sales had to have exceeded 2000 sales. Holding companies, regulated banks and utilities are not eligible. *Inc* verifies all information using tax forms and financial statements from certified public accountants and by conducting interviews with company officials.

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Inc, the premier magazine for growing companies, may be accessed online at www.inc.com. The magazine is owned by Gruner + Jahr USA, one of the top-ranked magazine publishers in the U.S., reaching one of the largest readerships in America. In addition to *Inc*, Gruner + Jahr USA publishes *Child*, *Family Circle*, *Fast Company*, *Fitness*, *Parents*, and *YM. G+J USA* is 25.1 percent owned by the Jahr Group and 74.9 percent owned by Bertelsmann AG, the largest privately held and the fifth largest media company overall in the world with yearly revenues at \$17.86 billion.

A leader in stored-value solutions, Vesta utilizes proprietary authentication and fraud screening measures in managing our clients' stored-value (prepaid) programs, and provides a secure, privacy assured, recharge solution to their end users. In 2001, *Inc* magazine ranked Vesta as the 22nd fastest growing privately owned company in America, and Deloitte and Touche ranked it as the 88th fastest growing tech company. Vesta's current clients include AT&T, Sprint, Citibank, MCI and Verizon. Vesta is located in Portland, Oregon, with headquarters in the historic U.S. Bank Building, where fiber optics technology shares space with brass, brick, and marble. For more information on Vesta Corp. visit www.trustvesta.com or email info@trustvesta.com

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