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**FOR IMMEDIATE RELEASE**

**CLEVEMED RECEIVES INC. 5000 AWARD FOR RECOGNITION AS ONE OF AMERICA'S FASTEST GROWING PRIVATE COMPANIES**

**NEW YORK CITY, NEW YORK, August 23, 2007** – Inc. today ranked CleveMed number 4525 on its first-ever Inc. 5,000 list of the fastest-growing private companies in the country. The Inc. 5,000, an extension of *Inc.* magazine's annual Inc. 500 list, catches many businesses that are too big to grow at the pace required to make the Inc. 500, as well as a host of smaller firms. Taken as a whole, these companies represent the backbone of the U.S. economy.

"The Inc. 5,000 provides the most comprehensive look ever at the most important part of the economy – the entrepreneurial part," said Inc. 5,000 Project Manager Jim Melloan. "The expansion of the list has allowed us to tell the stories of larger companies, older companies, and a wealth of companies in industries like Manufacturing and Construction that are underreported in the business media."

CleveMed manufactures wireless physiological monitoring devices for the medical, research and academic communities. CleveMed's wireless devices are used in a wide variety of applications, including sleep disorders diagnosis and treatment, movement disorders quantification and treatment, brain monitoring, biomedical engineering and health sciences education, and physiological monitoring research. The company has been experiencing rapid growth due to the increasing popularity of hand-held wireless devices for research and medicine. These devices help patients leave the hospital earlier, cutting medical costs and improving quality of life.

The 2007, Inc. 5,000, as revealed online at [www.inc.com](http://www.inc.com), reported median revenue of \$9.4 million and median three-year growth of 140 percent. Complete information on this year's Inc. 5,000, can be found at [www.inc.com/inc5000](http://www.inc.com/inc5000). The list features a profile for each company, almost all of them written as a result of *Inc.* interviews with management. In addition, the list is searchable according to numerous criteria, including industry, city, state, region, and year founded.

**Hottest Regions for Fastest-Growing Companies**

Leading the list of the fastest-growing companies in the nation is the Midwest region with 1,046 of the fastest-growing companies, followed by the West with 884 companies. The Southeast comes in a close third, with 872 companies, followed by the Northeast with 782 companies, and the Mid-Atlantic region with 606 companies.

## **Hottest Industries for Fastest-Growing Businesses**

The largest business category is Construction, with 561 of the fastest-growing companies in this category, followed by Manufacturing with 515 companies, IT services in third with 466 companies, Business Services with 377 companies and Advertising & Marketing with 349 companies round out the top five industries ranked on the 2007 Inc. 5,000.

Industries reporting the highest total revenue in 2006 are Construction (\$27.1billion), Manufacturing (\$18.6 billion), Health (\$13.1 billion), Computers & Electronics (\$12.7 billion), and Financial Services (\$11.8 billion).

## **Methodology**

The 2007 Inc. 5000 list measures revenue growth from 2003 through 2006. To qualify, companies had to be U.S.-based and privately held, independent – not subsidiaries or divisions of other companies – as of December 31, 2006, and have had at least \$200,000 in revenue in 2003, and \$2 million in 2006.

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Inc.com, the Daily Resource for Entrepreneurs, delivers advice, tools, breaking news, and rich multi-media to help business owners and CEOs start, run, and grow their businesses more successfully. Information and advice covering virtually every business and management task, including marketing, sales, finding capital, managing people can be found at <http://www.inc.com>.

**About CleveMed** – CleveMed was founded with the goal of developing innovative telemetry devices for a variety of medical applications. Today, CleveMed is pioneering the use of novel wireless monitoring systems for high growth neurology and rehabilitation applications, including brain monitoring, sleep disorders and movement disorders. Through these innovations, CleveMed has developed a growing range of products that address the needs of the medical, research and academic communities.

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