

FOR IMMEDIATE RELEASE

**CONTACT:**

Sarah Levanti  
Sr Manager, Marketing & Communications  
(321) 638-2000  
[Slevanti@SpaceCoastEDC.org](mailto:Slevanti@SpaceCoastEDC.org)

## **GrowFL announces 2019 “Florida Companies to Watch” finalists**

*Entrepreneurial styles, corporate cultures give these second-stage companies competitive advantages*

**SPACE COAST, Fla. (September 26, 2019)** – The Economic Development Commission of Florida’s Space Coast (EDC) and GrowFL are pleased to announce that five Brevard County companies were selected from more than 500 nominees for Florida Companies to Watch, a statewide program managed by economic development group GrowFL, in association with the Edward Lowe Foundation.

The winning companies’ management teams, competitive market positions and strong community involvement were among several factors that put them in contention for the award.

“These stand-out companies are all led by entrepreneurs, and have demonstrated their capacity and intent to grow,” said Dr. Tom O’Neal, GrowFL Executive Director. “They also all have critical intellectual property or a niche position that gives them a competitive edge in their markets,” he said.

As an economic development organization partnering with GrowFL, the EDC is proud to support this event.

“Year after year, GrowFL highlights the talent, diversity, and economic power of Brevard’s most innovative second-stage companies,” said Lynda Weatherman, president and CEO of the EDC. “Congratulations to these inspirational honorees.”

Below is the list of the Brevard Companies selected among the 50 2019 Florida Companies to Watch honorees:

- **National Drug Screening, Inc.**
- **Probability and Statistisc, Inc.**
- **Raider Outboards, Inc.**
- **Rudram Engineering, Inc.**
- **Tomohawk Robotics**

“This list recognizes second-stage Florida companies with passionate leaders who are making a difference in growing and diversifying our economy,” said Jennifer Barrows, GrowFL Chairman of the GrowFL Advisory Board and Business Development Executive with WithumSmith+Brown, PC.

Second-stage companies are defined as those with 6 to 150 full-time employees and between \$750,000 and \$100 million in annual revenue. There are many programs and incubators promoting start-up businesses; GrowFL is the only Florida program that focuses exclusively on second-stage companies.

From 2015 through 2018, the 50 finalist companies generated \$923 million in revenue and added 935 employees, reflecting a 123.9% increase in revenue and 131% increase in jobs for the four-year period. That translates into a 31% average annual revenue growth and 32.2% average annual growth in employees.

Additionally, these companies projected continued growth in 2019, with a 34.8% revenue increase and 36.8% growth in employees compared to 2018. If their projections hold, these companies will have generated \$1.38 billion in revenue and added 1,541 employees over the last five years — a 201.9% increase in revenue and 216% increase in jobs since 2015.

Companies named to the list will be officially recognized November 14, 2019 at the Hard Rock Live in Orlando, FL. Tickets are on sale now for the awards ceremony.

For more information or to purchase tickets, visit <https://www.growfl.com/flctw19/about-flctw/>

###

#### **About the Economic Development Commission of Florida's Space Coast**

The Economic Development Commission of Florida's Space Coast (EDC) is dedicated to attracting new business and investment and expanding existing industry throughout the Space Coast, influencing change on government laws and regulations affecting economic development, promoting the Space Coast to encourage new investment, supporting efforts of Space Coast military installations, and relaying new programs and procedures to assist manufacturing and high-tech companies. The EDC is a private, not-for-profit coalition whose stakeholders are business leaders committed to the economic growth and stability of Florida's Space Coast. Visit [www.SpaceCoastEDC.org](http://www.SpaceCoastEDC.org)

#### **About GrowFL**

GrowFL is dedicated to support and accelerate the growth of second-stage companies throughout Florida, by providing their leaders focused, efficient, and timely access to resources they deem important, such as connections with other second-stage company leaders, and to professional organizations whose expertise, experience, and products lead to the second-stage company's continued growth and prosperity resulting in diversification and growth of Florida's economy. Second-stage growth companies have at least 10 employees and a \$1 million in revenue and possess an intent and desire to grow beyond second-stage. Website: [growfl.com](http://growfl.com)

#### **About the Edward Lowe Foundation**

Established in 1985, the Edward Lowe Foundation is a national, nonprofit organization that supports entrepreneurship through research, recognition and educational programs, which are delivered through entrepreneur support organizations (ESOs). The foundation focuses on second-stage companies — those that have moved beyond the startup phase and seek significant, steady growth. In addition, the foundation has a second mission of land stewardship and is committed to preserving the natural resources and historically significant structures at Big Rock Valley, its 2,000-acre home in southwest Michigan.