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(DATE) **EMBARGOED UNTIL 9am, October 5, 2023**
For Immediate Release

 **GrowFL Announces 13th Annual GrowFL Florida Companies to Watch Honorees**Outstanding leadership, culture and growth make these second-stage businesses stand-out

[CITY], Florida (DATE) — [COMPANY NAME] is pleased to be among the top 50 second-stage companies in Florida selected as a 13th Annual GrowFL Florida Companies to Watch Honorees, a statewide awards program that identifies companies expected to see significant growth over the next several years. The 13th Annual GrowFL Florida Companies to Watch awards celebration is brought to you by Duke Energy and Nperspective CFO & Strategic Services, in association with the Edward Lowe Foundation.

Companies to Watch was developed by the Edward Lowe Foundation as a unique way to recognize and honor second-stage companies that demonstrate high performance in the marketplace with innovative strategies and processes. In addition to evaluating past growth and projected success, applicant companies are judged according to their special strengths and impact in their markets, communities, and within the state – thus deeming them worth watching.

71 finalists were announced earlier this year, and the 50 honorees were selected after a final round of judging by an esteemed panel of past Honorees, economic development leaders and corporate partners of GrowFL. Companies were judged on a number of criteria including growth in number of employees; impact of the business in the job market; increase in sales and/or unit volume; current and past financial reports; innovativeness of the product or service; response to adversity; and contributions to aid community-oriented projects.

“GrowFL Florida Companies to Watch was designed to celebrate the spirit of entrepreneurship and to shine a spotlight on the deserving second-stage businesses in our state,” said Jennifer Taylor, president, and CEO of GrowFL. “Second-stage companies are the lifeblood of our economy, creating jobs and fueling prosperity. This diverse group, spanning 20 different counties, representing 18 different industries and 32% of them being woman, veteran, or minority owned, proves Florida is a place where entrepreneurs can thrive. We look forward to celebrating their success for years to come.”

[INSERT QUOTE FROM CEO]

"As Chair of GrowFL's Advisory Board, I am honored to witness the remarkable growth and ongoing success of Florida's businesses year after year,” said Pete Previte. “These companies truly embody the true spirit of entrepreneurship and resilience. Like the 600 Honorees before them, they have overcome challenges, continued to innovate, and successfully lead their team. Their inspiring stories of triumph stand as a testament to the exceptional business environment that thrives here in Florida. It is our privilege to celebrate them and their remarkable achievements."

To qualify for the award, companies must be headquartered in Florida and have between 6 and 150 employees and revenue between $750,000 and $100 million. From 2019 through 2022, these companies generated close to $2 billion in revenue and added 871 employees, reflecting a 99% increase in revenue and a 62% increase in jobs for the four-year period. That translates into a 27% average annual revenue growth and a 19% average annual growth in employees.

These companies projected continued growth in 2023, with a 28% revenue increase and a 22% growth in employees compared to 2022. If their projections hold, these companies will have generated more than $2.8 billion in revenue and added 1,370 employees over the last five years — a 155% increase in revenue and 97% increase in jobs since 2018.

Companies named to the list will be officially recognized at the 13th Annual GrowFL Florida Companies to Watch Celebration on February 15, 2024, at the Hard Rock Live in Universal CityWalk, Orlando, FL. Tickets are on sale now. For more information or to purchase tickets, visit <https://growfl.com/about-growfl-flctw/>.

[INSERT ABOUT COMPANY]:

**About GrowFL:** GrowFL, through our diverse programs and services, provides proven methods to help overcome unique challenges facing second-stage companies as they grow. Second-stage growth companies have at least 6 employees and $750,000 in revenue and possess the intent and desire to grow beyond second-stage. GrowFL is proud to serve Florida as the state’s only organization focused exclusively on supporting second-stage businesses. Website: <https://www.growfl.com>.

**About Edward Lowe Foundation:** The Edward Lowe Foundation was established in 1985 by Ed and Darlene Lowe to leverage entrepreneurship as a strategy for economic growth and community development. The foundation’s entrepreneurship initiatives focus on second-stage companies, which are growth-oriented firms that have moved beyond startup but have not yet reached maturity. Its peer learning, leadership education, and strategic information programs are geared to help these companies continue growing. For more information, visit [www.EdwardLowe.org](http://www.EdwardLowe.org).