

# PRESS RELEASE

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## PHG Technologies Named To The 2003 Music City Future 50

*Award identifies and recognizes the 50 fastest-growing, privately held companies in Middle Tennessee*

**BRENTWOOD**, Tennessee, July 24, 2003: PHG Technologies has been named a 2003 Music City Future 50 Company. The Music City Future 50 is an annual recognition program of the Nashville Area Chamber of Commerce to celebrate the 50 fastest-growing, privately owned companies in the area.

The Music City Future 50 are identified through a nomination form, which includes questions about a company's past and projected sales and employment growth. To be eligible, companies must be privately owned, headquartered in Middle Tennessee, have 10 or more employees or annual revenue of at least \$500,000, and anticipate revenue and employment growth of 10 percent or more per year for the next three years. The nominations are collected by the Small Business Department of the Nashville Area Chamber of Commerce and tabulated by KraftCPAs. This marks the eleventh year for the competition. 126 companies vied for the distinction of being named one of the 2003 Music City Future 50.

PHG Technologies has seen revenues grow an average of 58% per year during the last five fiscal years.

"PHG Technologies is very proud to have been named to the Music City Future 50 for the second consecutive year," said Brian Moyer, President of PHG Technologies. "This honor is a result of the hard work and dedication of our talented staff and the support of our valued customers".

PHG Technologies will receive recognition as a Future 50 company in a special section published by *The Tennessean* and at a reception and awards dinner on Thursday, September 18th, at the Gaylord Opryland Resort and Convention Center.

The 2003 Music City Future 50 Awards are sponsored by the Nashville Area Chamber of Commerce, PrimeTrust Bank, KraftCPAs, and *The Tennessean*. The Nashville Area Chamber of Commerce is Middle Tennessee's largest business federation, representing more than 3,500 member companies. The organization is dedicated to developing the region as a desirable place to live, work, and visit.

PHG Technologies ([www.phgtechnologies.com](http://www.phgtechnologies.com)) based in Brentwood, Tennessee, develops, markets, implements and supports software products to hospitals across the United States. These products include patient charge recovery, purchasing, inventory control, surgery scheduling, capital asset tracking, patient identification and electronic document management.