

PRESS RELEASE

For Immediate Release

August 26, 2004

Contact:

PHG Technologies

Jennifer Smith

615/370-3820

PHG Technologies Named a Music City Future 50 Once Again

BRENTWOOD, Tennessee - PHG Technologies has been named a 2004 Music City Future 50 company for the third year in a row. The Music City Future 50 is an annual recognition program of the Nashville Area Chamber of Commerce to celebrate the fifty fastest-growing, privately owned companies in the area.

"The companies on the 2004 Future 50 list have done well despite a challenging economy and that speaks volumes about the talented people who work in these companies," said Darrell Freeman, vice-chair of small business for the Chamber.

"PHG Technologies is proud to be recognized as one of the fastest growing companies in Middle Tennessee for the third year in a row," said Brian Moyer, President, PHG Technologies. "Our talented staff and valued customers are to thank for our continued success".

PHG Technologies (www.phgtechnologies.com) based in Brentwood, Tennessee, was formed with the goal of improving hospital efficiencies through software management. PHG Technologies currently offers six software products; including EasyID, an industry leading patient identification and electronic forms management system, which helps hospitals address today's high profile healthcare issues of patient safety and electronic medical records. PHG Technologies, with 20 employees and 350 software modules installed in hospitals across the United States, has seen revenues grow by 207% in the past three years.

PHG Technologies will be recognized as a Future 50 company at a special awards dinner on Tuesday, September 28, 2004. The 2004 Music City Future 50 Awards are presented by the Nashville Area Chamber of Commerce, and sponsored by the Bank of America, KraftCPAs, *The Tennessean*, H3GM and Mailer's Choice.