

MagnaDrive Ranked as Fourth Fastest Growing Technology Company in Washington State

Focus on Select Applications Leads to Extraordinary Growth

Bellevue, Washington, April 18, 2005 – MagnaDrive Corporation announced today that the company was honored as Washington State’s fourth fastest growing technology company on the Deloitte Technology Fast 500.

The tenth-annual Technology Fast 500 rankings were based on the percentage growth in revenue for the last four years. MagnaDrive achieved a phenomenal 2,485% growth during this period – ranking as the 98th fastest growing technology companies in North America.

Deloitte.
Technology Fast 500

“It’s fantastic that the hard work of the MagnaDrive employees and distributors is getting this kind of national and statewide recognition,” stated Jim Cich, President & CEO of MagnaDrive Corporation. “It is an honor to lead an organization filled with such energetic and capable colleagues.” Cich commented that a key element of MagnaDrive’s extraordinary growth rate was the decision to focus on a few select applications of the company’s technology. “By focusing on being the best at just a few things we are accelerating our penetration into industry.”

“Growing the top line enough to make the Deloitte Technology Fast 500 is especially meaningful during tough economic times for the technology sector”, said Mark A. Evans, national managing partner of Deloitte’s Technology, Media, & Telecommunications Group. “But to achieve 2,485% growth over these challenging five years in the industrial market is just incredible. We congratulate MagnaDrive Corporation on becoming one of the 500 fastest growing technology companies in North America.”

About MagnaDrive

Bellevue-based MagnaDrive Corporation was founded in 1999. The company’s breakthrough magnetic technology provides a cost effective solution to increase reliability and lower maintenance expense while achieving energy savings and process control. The technology is protected by 19 domestic patents and over 150 international patents. The impact and potential of the technology was recognized by *Industry Week* magazine, which selected MagnaDrive as a Technology of the Year in 2001. More information about MagnaDrive is available at www.magnadrive.com. For a self-paced online tutorial about MagnaDrive’s technology, please see the MagnaDrive Education System at www.magnadriveeducation.com.

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