

MagnaDrive Ranked as One of the Fastest Growing Technology Companies in North America for Second Consecutive Year

Focus on Reliability Leads to Extraordinary Growth

Bellevue, Washington, April 17, 2006 – MagnaDrive Corporation announced today that the company was honored for the second consecutive year as one of North America's fastest growing technology companies in the Deloitte Technology Fast 500.

The eleventh-annual Technology Fast 500 rankings were based on the percentage growth in revenue for the last five years. MagnaDrive achieved a phenomenal 783% growth during this period – ranking as the 207th fastest growing technology company in North America.

Deloitte.
Technology Fast 500

"It is wonderful that we are generating this kind of national and recognition," stated Jim Cich, President & CEO of MagnaDrive Corporation. "Our success is due to the hard work of MagnaDrive's employees and distributors." Cich commented that a key element of MagnaDrive's extraordinary growth rate was the decision to strategically target the company's ability to provide customers with unparalleled reliability and demonstrate the associated savings. "MagnaDrive has been taking market share away from more established technologies by providing customers with tools to evaluate their total cost of ownership rather than just initial purchase price."

"It's not easy for a young company to get traction in the technology marketplace let alone report such phenomenal revenue growth," said Tony Kern, deputy national managing principal of Deloitte's Technology, Media, & Telecommunications industry practice. "It's a credit to MagnaDrive's leadership that they have managed to ramp up their business so quickly."

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 20 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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