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GrowFL Announces 2018 Florida Companies to Watch Finalists

*Nine Space Coast Companies Among Second-Stage Businesses
Competing to Earn Prestigious Honor*

Space Coast, FL (August 22, 2018) – The Economic Development Commission of Florida’s Space Coast (EDC) and GrowFL are pleased to announce that nine Space Coast companies are among the first round of 2018 Florida Companies to Watch finalists recently announced by GrowFL. The awards event, now in its eighth year, honors 50 select second-stage companies from throughout the state for developing valuable products and services, creating quality jobs, enriching communities, and broadening new industries throughout Florida. Chosen from a candidate pool of 134 growing second-stage businesses, the finalists collectively represented \$518 million in annual revenue and employed 2,743 full-time equivalent employees in 2017.

As an economic development organization partnering with GrowFL, the EDC is proud to support this event.

Finalists from the Space Coast include:

- 8-koi
- Alluvionic, Inc.
- Fractel
- IM Solutions
- Intracoastal Brewing Company
- Nelson Engineering Co.
- Raider Outboards, Inc.
- Space Coast Intelligent Solutions, Inc.
- The Composites Company, Structural Composites (a division of TCC).

“Year after year, the caliber of companies being recognized by GrowFL reflects the cutting-edge and dynamic business environment here on the Space Coast,” said Lynda Weatherman, president and CEO of the EDC. “Congratulations, and thank you, to these nine companies who are making a difference for our local economy, and the Brevard County community.”

The Florida Companies To Watch program consists of two rounds of selections. Finalists now advance to the second round, where they will be further evaluated based on their performance in the marketplace, innovative products, services or processes, philanthropy and empowered employees.

“We applaud these first round finalists who have shown how they stand out in their regions as innovative business leaders, going to the next level to grow their companies. They are true rock stars,” says Dr. Tom O’Neal, GrowFL Executive Director.

The Finalists represent a unique group of scalable, high-growth enterprises that are already located within Florida. These high growth enterprises are an important segment of our economy and their numbers have been steadily increasing, which contributed to Florida's ranking of 24 on the 2018 Kauffman Index of Growth Entrepreneurship. According to this report, "entrepreneurship is not a monolithic phenomenon, and it includes many moving parts. Creating new businesses is a different economic activity from running small businesses, which in turn is different from growing businesses." Florida Companies to Watch recognizes the different approach needed to successfully grow and scale a business and celebrates those that are working to achieve this goal.

Developed by the Edward Lowe Foundation, Florida Companies To Watch is a distinguished awards program specifically designed to seek out second-stage businesses from a wide range of industries representing all areas of the state, not just those in major metropolitan areas. 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."

The winners will be announced in MID-September. The 2018 honorees will be celebrated at the awards ceremony February 9th at the Straz Center for the Performing Arts in Tampa, FL.

For more information visit <https://www.growfl.com/flctw18/>

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About the Economic Development Commission of Florida's Space Coast

The Economic Development Commission of Florida's Space Coast (EDC) is dedicated to attracting new business and investment and expanding existing industry throughout the Space Coast, influencing change on government laws and regulations affecting economic development, promoting the Space Coast to encourage new investment, supporting efforts of Space Coast military installations, and relaying new programs and procedures to assist manufacturing and high-tech companies. The EDC is a private, not-for-profit coalition whose stakeholders are business leaders committed to the economic growth and stability of Florida's Space Coast. Visit www.SpaceCoastEDC.org.

About GrowFL

GrowFL was created in 2009 as an economic development program focused on assisting second-stage growth companies prosper in the state of Florida. By providing strategies, resources and support to second-stage companies for next level growth through Strategic Research, Peer Learning and Leadership Development, GrowFL helps companies overcome obstacles to growth and leads them towards prosperity. Based on the philosophy of Economic Gardening® — to grow existing businesses in a community, region or state — GrowFL, the Florida Economic Gardening Institute, is a critical component to the state's economic development strategy and Florida's entrepreneurial ecosystem. GrowFL is a statewide economic development organization certified by the National Center for Economic Gardening through the Edward Lowe Foundation. Learn more at www.GrowFL.com