



FLAVORMAN
the beverage architects



ICIC

Initiative for a Competitive Inner City

PRESS RELEASE

Contact:

Steven Pedigo, ICIC
(617) 785-0807

spedigo@icic.org

Contact:

Marty Snyder
502.266.7377

snyder@flavorman.com



FOR IMMEDIATE RELEASE

Pro-Liquitech International among the 12th Annual ICIC and *Bloomberg BusinessWeek* Inner City 100 Winners

Annual ranking showcases the 100 fastest-growing inner city businesses in America.

BOSTON, MA - Initiative for a Competitive Inner City (ICIC) and *Bloomberg BusinessWeek* released the 2010 Inner City 100 list of the fastest-growing inner city companies in the U.S. Pro-Liquitech International from Louisville ranked 84 on this year's list. The Inner City 100 program recognizes successful inner city companies and their CEO's as role models for entrepreneurship, innovative business practices and job creation in America's urban communities.

The rankings for each company were announced at the Inner City 100 Awards Dinner on Wednesday, May 5, 2010 in Boston, MA. Winners attended a two-day event featuring seminars for Inner City 100 owners and managers at Harvard Business School, a reception at the Boston Public Library and an Awards Gala that drew more than 800 guests.



The Inner City 100 list provides unmatched original data on the fastest growing inner-city businesses in the U.S. In the last 12 years, 607 different companies have earned positions on the Inner City 100, collectively generating more than \$27.2 billion in revenues and creating nearly 72,000 new jobs.

For the 2010 list, a record number of nominations were received. Winners represent a wide span of geography, operating in 58 cities and 34 states. The 2010 Inner City 100 winners grew at a compound annual growth rate of 37 percent and an average standard growth rate of 340 percent between 2003 and 2008. Collectively, the top 100 inner city businesses employ 10,700 employees and have created more than 6,300 new jobs between 2004 and 2008.

“We are delighted to celebrate businesses like Pro-Liquitech International that are playing a critical role in revitalizing America’s urban communities. Through their achievements, the Inner City 100 winning companies exemplify America’s remarkable potential and the road to future economic recovery,” Mary Kay Leonard, ICIC president and CEO. “These extraordinary companies demonstrate the market possibilities that exist within our inner cities. If we can leverage these possibilities, we can create jobs, income and wealth for local residents and produce the next chapter of American innovation and opportunity.”

Eighty-five percent of companies expect steady growth and 27 percent expect their revenues to grow more than 30 percent. Individually, the median Inner City 100 Company’s revenues were \$6.6 million. This year’s winners have a median employee turnover rate of less than 8 percent and 96 percent of them provide health insurance to their workers.



Pro-Liquitech is an international custom product development and ingredient supply company. The Beverage Architects can take your idea through every phase of product development and production... from start through finish. They’ve successfully taken 100’s of products to market for national brands such as Chiquita, Jones Soda, and Ardea Beverage Company.

The list is proof of concept that doing business in an inner city area holds a distinct competitive advantage. ICIC has been studying the economic condition of the largest 100 American cities for more than a decade and is working to revitalize inner cities across the country.

Highlights of the 2010 Inner City 100 list include:

- Inner City 100 companies are 34 percent minority-owned. Nationally, just 8 percent of companies with annual revenues over \$1 million are minority-owned.
- 18 percent of the 2010 Inner City 100 are women-owned. Nationally, only 10 percent of companies with over \$1 million in annual revenues are women-owned.
- The 2010 Inner City 100 boasts an average workforce that is comprised of 45 percent minority employees and 40 percent inner city residents.

- ICIC’s mission is to promote economic prosperity in America’s inner cities through private sector engagement that leads to jobs, income and wealth creation for local residents.