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Flipswap Named to Inc. 500 List of America's Fastest-Growing Private Companies

Mobile Device Trade-in and Incentivized Recycling Company Ranks No. 81 on the 2009 Inc. 500 with Three-Year Sales Growth of 1,840%.

NEW YORK, August 21, 2009 -- *Inc.* magazine has ranked [Flipswap](#), the preeminent solution for cell phone trade-ins and incentivized device recycling, number 81 on its 28th annual Inc. 500, an exclusive ranking of the nation's fastest-growing private companies. The list represents the most comprehensive look at the most important segment of the economy—America's independent-minded entrepreneurs. Companies such as Microsoft, Zappos, Intuit, GoDaddy, Under Armour, Jamba Juice, American Apparel, Oracle and hundreds of other powerhouses gained early exposure as members of the Inc. 500.

The Flipswap platform provides direct-to-consumer, value-driven cell phone recycling and allows retailers, carriers and OEMs to create innovative merchandising programs to drive incremental sales. Flipswap's proprietary pricing engine offers mobile consumers real time trade-in value in the form of cash or credit when trading in their old phones. Based on select factors, which include the condition of the device, market demand and inventory levels, the Flipswap platform determines the appropriate path to reuse or recycle, maximizing the value and extending the life of each mobile device. Today, Flipswap's trade-in program is available at www.flipswap.com and through an extensive network of nearly 6,500 retail locations in North America, as well as premier online partners including Amazon.com, Newegg.com and Let'sTalk.com. Since the company's launch in 2005, consumers have flipswapped over one million devices.

"In the U.S. alone, over 150 million new mobile phones enter the market each year, with a typical replacement cycle of 6 to 18 months," said Sohrob Farudi, Flipswap's chief executive. "With only a small fraction of consumers taking the time and effort to sell or properly dispose of these devices, tens of millions of functioning mobile phones end up in desk drawers and landfills each year. Flipswap's strong year-over-year growth is a testament to the ease-of-use and unparalleled value we offer consumers who wish to trade-in or recycle their mobile devices."

“If you want to know which companies are going to change the world, look at the Inc. 500,” said *Inc.* editor Jane Berentson. “These are the most dynamic, fast-growth companies in the nation, the ones finding innovative solutions to problems, creating smart systems, and inventing products we soon discover we can't live without. The Inc. 500 list is *Inc.* magazine's tribute to American business ingenuity and ambition.”

The 2009 Inc. 500, unveiled in the September issue of *Inc.* magazine (available on newsstands August 17 to November 15) and on Inc.com, reported aggregate revenue of \$18.4 billion—up significantly from last year's \$13.7 billion—and a median three-year growth rate of 880.5 percent. The companies on this year's list are also responsible for creating more than 55,000 jobs since their founding, making the Inc. 500 perhaps the best example of the impact private, fast-growing companies can have on the overall U.S. economy. The largest company on the list, flat-panel-TV maker Vizio, broke the \$2 billion revenue mark. Complete results of the Inc. 500, including company profiles and an interactive database that can be sorted by industry, region, and other criteria, can be found on Inc.com.

Methodology

The 2009 Inc. 500 measures revenue growth from 2005 through 2008. To qualify, companies must have been founded and generating revenue by the first week of 2005, and therefore able to show four full calendar years of sales. Additionally, they had to be U.S.-based, privately held, for profit, and independent—not subsidiaries or divisions of other companies—as of December 31, 2008. (Since then, a number of companies on the list have gone public or been acquired.) The minimum revenue required for 2005 is \$200,000; the minimum for 2008 is \$2 million.

About Flipswap

Flipswap is the environmentally responsible mobile phone trade-in and recycling company. The company's unique platform offers both retailers and consumers a clear economic incentive to extend the useful life of mobile devices. Flipswap is venture backed by [RRE Ventures](#) and [NGEN Partners](#). To see more, visit: www.flipswap.com.

About *Inc.* Magazine

Founded in 1979 and acquired in 2005 by Mansueto Ventures LLC, *Inc.* (www.inc.com) is the only major business magazine dedicated exclusively to owners and managers of growing private companies that delivers real solutions for today's innovative company builders. With a total paid circulation of 712,961, *Inc.* provides hands-on tools and market-tested strategies for managing people, finances, sales, marketing, and technology. Visit us online at Inc.com.

About the Inc. 500|5000 Conference

Each year, *Inc.* and Inc.com celebrate the remarkable achievements of today's entrepreneurial superstars—the privately held small businesses that drive our economy. The Inc. 500|5000 Conference & Awards Ceremony brings together members of the Inc. 5000 community, both a new class of Inc. 5000 honorees and the list's alumni, for three days of powerful networking,

inspired learning, and momentous celebration. Please join us September 23–25, 2009, at the Gaylord National Resort and Convention Center in National Harbor, Maryland. For more information about the 2009 Inc. 500|5000 Conference & Awards Ceremony, and to register, visit www.Inc5000event.com. Stay connected with Inc. Events by following @IncEvents on Twitter.