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***Inc.* Magazine Reveals Its 26th Annual List of America's 500 Fastest-Growing Private Companies**

BluWater Consulting, Inc. Ranks No. 181 on the 2007 Inc. 500 With Three-Year Sales Growth of 1,143.7%

NEW YORK, August 28, 2007 – *Inc.* magazine today ranked BluWater Consulting, Inc. No. 181 on its 26th annual Inc. 500 list of the fastest-growing private companies in the U.S.

“If you want to find out which companies are going to change the world, look at the Inc. 500,” said *Inc.* Editor Jane Berentson. “These are the most innovative, dynamic, fast-growth companies in the nation, the ones coming up with solutions to some of our most intractable ills, creating systems that let us conduct business faster and easier, and manufacturing products we soon discover we can’t live without. The Inc. 500 list is *Inc.* magazine’s tribute to American business ingenuity and ambition.”

BluWater excels in application development, compliance, infrastructure technologies, business continuity and disaster recovery, program management and project staffing. BluWater’s breadth of expertise has enabled them to grow rapidly over the last year, acquiring new clients in wireless communications, telecommunications, software and financial services.

“Being named to the Inc. 500 is a great milestone in the company’s growth. By focusing on specific industries, we have been able to deliver solutions that are specifically tailored to our clients’ needs and it is this depth of expertise that sets us apart,” said Scott Davis, BluWater Consulting’s CEO.

BluWater consultants are seasoned professionals with years’ of experience in project delivery, program management and implementation. Their clients include companies of all sizes and industries throughout the United States.

About Bluwater Consulting

Based in Kirkland, Wash., BluWater is a leading IT consulting and staffing firm that blends business and industry insight with technology expertise to create innovative solutions for Fortune 1000 and mid-tier companies. Bluwater maintains a strong focus in security, compliance, infrastructure technologies, business continuity/disaster recovery, program management and strategic project staffing. Whether organizations need a project based delivery or individual consulting contributors, BluWater provides the right service solutions to address the business needs. BluWater can be found at www.bluwater.com or by phone: 425-284-3100.

The 2007 Inc. 500, as revealed in the September issue of *Inc.* magazine (on newsstands August 28 – October 2), reported aggregate revenue of \$16 billion and median three-year growth of 939 percent. Most important, the 2007 Inc. 500 companies were engines of job growth, having created more than 64,064 jobs since those companies were founded.

Complete information on this year’s Inc. 500, including company profiles and a list of the fastest-growing companies that can be sorted by industry and region can be found at www.inc.com/inc5000.

Hottest Regions for Fastest-Growing Companies

After several years of losing ground to the Washington, D.C., area, California is flush with 81 Inc. 500 companies in 2007, up from 66 last year. Texas is home to 38 of the fastest-growing companies (up by six), followed by Virginia

with 35 (up one company from last year), and New York with 26 (down by eight companies), and Florida with 26 (up one company).

Washington, D.C., is the top metropolitan area for the fifth consecutive year, with 40 of the fastest-growing companies, down slightly from 43 last year. New York City is a close second, with 38 (down four companies from last year), followed by San Francisco with 26 (up seven companies from last year), Los Angeles with 25 (no change), and Boston with 22 (down two companies).

Interestingly, finance and advertising--two industries often associated with New York--contributed a quarter of California's total.

Hottest Industries for Fastest-Growing Businesses

The most notable median growth categories among *Inc.* magazine's list of the 500 fastest-growing businesses is in the Environmental Services category (which grew by 1,425.4 percent on average), followed by Food & Beverage (which grew by 1336.8 percent on average), Media (which grew by 1,179 percent on average), Health (which grew by 1,105.5 percent on average), and Telecommunications (which grew by 1,056.5 percent on average).

The largest business category is IT Services, with 55 *Inc.* 500 companies in this category. Advertising & Marketing and Human Resources (both with 48 companies), Government Services (38 companies), and Software (37 companies) round out the top five industries ranked on the 2007 *Inc.* 500.

Industries reporting the highest total revenue from 2003 – 2006 are Health (\$3.2 billion), Real Estate (\$2.1 billion), Advertising & Marketing (\$1.14 billion), Human Resources (\$883 million), and Retail (\$873.6 million).

Methodology

The 2007 *Inc.* 500 list measures revenue growth from 2003 through 2006. To qualify, companies had to be U.S.-based and privately held, independent – not subsidiaries or divisions of other companies – as of December 31, 2006, and have had at least \$200,000 in revenue in 2003, and \$2 million in 2006.

Companies can apply for next year's *Inc.* 500 and *Inc.* 5,000 by registering with IncBizNet, the new social network for private companies that will launch this fall on Inc.com.

Introducing the Inc. 5,000 – the Inc. 500, Plus 4,500 New Fast-Growing Companies

This year, *Inc.* expanded the *Inc.* 500 list tenfold, to create the first-ever *Inc.* 5,000, the most comprehensive look at the most important segment of the economy – America's independent-minded entrepreneurs. Complete results of the *Inc.* 5,000 can be found at www.inc.com/inc5000, where you can scan profiles of honorees, view lists of the fastest-growing companies by industry and region, and sort the data according to your own parameters.

About *Inc.* magazine:

Founded in 1979 and acquired in 2005 by Mansueto Ventures, LLC., *Inc.* magazine (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 681,421, *Inc.* provides hands-on tools and market-tested strategies for managing people, finances, sales, marketing, and technology.

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