

April 2008 Index Report

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Index Reflects Private Companies Achieved Revenue Growth for the Second Consecutive Month

Chicago, IL – May 22, 2008 – The Entrex Private Company Index (PCI) for month-end April 2008 reflects a 4.9% increase in revenue performance from this diverse portfolio of North American companies, which is slightly higher than the 4.8% upswing experienced in March.

This news is noteworthy for two reasons: 1) The PCI reached a new three year historical high point while the U.S. Federal Reserve cut its projection for the nation's economic growth this year—as reported yesterday. 2) In each of the last two years the PCI April-over-March results showed a seasonal decline. In 2006 the April-over-March change was -12% and for the same period in 2007 it was -2.9%. The April 2008 upturn is unprecedented.

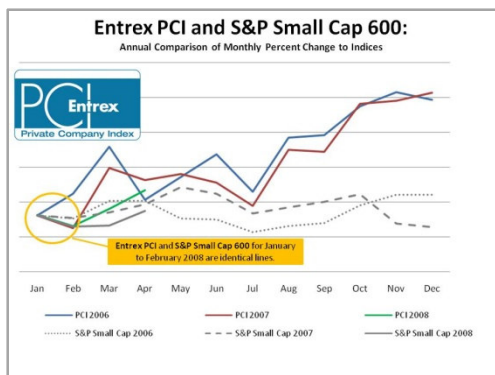
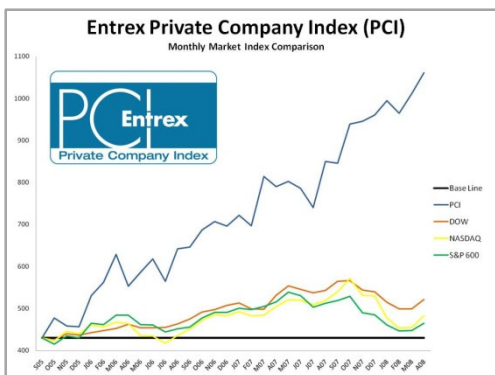
PCI analysts are unwilling to make any predictive statements about the remainder of 2008. However, they do concede that the unprecedented increase in April-over-March growth of the PCI shows both contrast and parallels to other economic indicators.

Stephen H. Watkins, CEO of PCI sponsor Entrex, explains. “On one hand we see news from the recent Federal Reserve release stating the Fed has lowered its economic growth forecast for the year, while raising its projections for inflation and unemployment. My team is certainly in no position to disagree with these economic outlooks and can only report the data we collect from PCI companies. The fact is that this year 48% of PCI companies reported month-over-month revenue growth in March while 58% saw revenues increase in April. Those are meaningful numbers to our sector.”

In terms of parallels to the PCI's performance, The Composite Index of Leading Economic Indicators is the most obvious candidate. According to their economists, six of the 10 leading indicators increased in April—some of them positive. These are stock prices, interest-rate spread, building permits, jobless claims, vendor performance and consumer-goods orders. They do report that consumer expectations, factory work hours and orders for capital goods fell.

Watkins wraps up with this statement, “Recent interviews with PCI-company CEOs reveal that they are determined to perform in spite of what the overall economy may bring. These are entrepreneurs determined to meet their goals. While we can't assume they will continue unaffected by external factors, let's not presume they can't work to re-strategize, devise thoughtful plans and increase their efforts to boost sales.”

Large format graph images are available on our website.



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About the PCI:

Published monthly, the Entrex Private Company Index (PCI) is a proprietary benchmarking tool that measures revenue performance and activity in sector of private companies with \$250 Million or less in annual revenue. The PCI is recognized by investment professionals and financial media as a leading and authoritative source on private company revenue performance.