



For Immediate Release

Grandstream Networks Ranked Number 109 Fastest Growing Company in North America on Deloitte's 2008 Technology Fast 500

Attributes its 1908.01 Percent Revenue Growth to an Innovative, Competitive Product Portfolio that enable worldwide Voice over IP Proliferation

Brookline, MA (November 20, 2008) — Grandstream Networks, a leading worldwide manufacturer of innovative Voice and Video IP solutions for the Voice Over IP market, today announced that it ranked number 109 on Deloitte's 2008 Technology Fast 500, a ranking of the 500 fastest growing technology, media, telecommunications and life sciences companies in North America. Rankings are based on percentage of fiscal year revenue growth over five years, from 2003–2007. Grandstream Networks grew 1908.01 percent during this period.

Grandstream's CEO, David Li, credits a consistent forward-thinking investment in product innovation, a top-notch engineering team, a zealous sales and marketing team with a winning market strategy, and dedicated support staff for the company's rapid growth. "I am very proud to receive this prestigious award from Deloitte & Touche. Grandstream Networks has incredible synergy and momentum. All members of our team have a tremendous dedication to making Grandstream a better company and our customers' great enthusiasm and continued support have propelled us to grow by leaps and bounds. We look forward to bringing more innovation and differentiation to the market at an accelerated pace in the future. "

"Deloitte's Technology Fast 500 recognizes companies who have achieved extraordinary growth in North America's most innovative and competitive market sectors," said Phil Asmundson, Deloitte LLP vice chairman and national managing partner for Technology, Media and Telecommunications. "We congratulate Grandstream Networks on this significant accomplishment."

Overall, companies that ranked on the 2008 Technology Fast 500 had growth rates ranging from 242 to 138,762 percent over five years, with an average growth rate of 3,043 percent.

Fast 500 Selection and Qualifying Criteria

The Fast 500 ranks the fastest growing technology, media, telecommunications and life sciences companies in North America. It is compiled from Deloitte's regional North American Fast 50 programs, nominations submitted directly to the Fast 500, and public company database research. Companies are selected based on percentage revenue growth from 2003 to 2007.

Entrants must own proprietary intellectual property or proprietary technology that contributes to a significant portion of the company's operating revenues or devote a significant proportion of revenues to research and development of technology. Using other companies' technology or intellectual property in a unique way does not qualify. Base-year operating revenues must be at

least \$50,000 USD or \$75,000 CD, and current-year operating revenues must be at least \$5 million USD or CD. Companies must be in business a minimum of five years, and they must be headquartered within North America.

About Grandstream Networks

Grandstream Networks is a leading designer and manufacturer of innovative, affordable, and high quality IP voice and video products for the worldwide broadband telephony market. Our products are fully compatible with the SIP industry standard, field proven with large and rapidly growing deployed base, and have broad interoperability with the majority of 3rd party SIP products on the market today.

About Deloitte

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