

Companion Systems Named Utah Business of the Year by Davis County Chamber of Commerce and Utah State Chamber Organization

Feb 12, 2004, SALT LAKE CITY, UT — Companion Systems Design & Manufacturing received the 2004 Utah Business of the Year recognition at the Utah State Chamber of Commerce awards ceremony this month. The Davis County Chamber of Commerce who also awarded Companion Systems the Advance Business Prosperity recognition earlier this year sponsored the honor.

Between 2000 and 2002, Companion Systems accomplished a dramatic turnaround and achieved the most ambitious set of goals outlined for the business in the entire 20-plus year history of the company.

A North Salt Lake-based business since 1980, Companion Systems was one of the first to market branded environments for automated teller machines. The company now provides ATM surrounds, enclosures, toppers, drive-up lane structures, and other accessories to major financial institutions, credit unions, and community banks nationwide, including Wells Fargo, Bank of America, Washington Mutual, and US Bank.

Under the direction of former management and an East-coast based board of directors, the company devoted considerable resources toward a new market opportunity that failed to materialize or deliver the substantial return on investment mandated by the venture capital firm that had acquired the business a few years earlier. With the support of a dedicated staff, whose average tenure with Companion Systems exceeded 10 years, the senior management team proposed a buy-out of the company and a complete reorientation of its strategic direction back to its core business.

In late 2002, Al Tiley, Chief Executive Officer; Diane Williams, Chief Financial Officer, and John Hansen, Vice President of Operations, acquired Companion Systems Design and Manufacturing and negotiated the retirement all pre-acquisition debt. The company posted a five-year high in sales and production volumes in 2003. Today, Companion Systems has more than 120 full and part-time employees and continues to add to its impressive client roster by providing unmatched design and near-limitless manufacturing flexibility in the ATM environment industry.

About Companion Systems

Companion Systems Design and Manufacturing is the leading provider of surrounds and enclosures solutions for branded ATM environments. Companion Systems specializes in the design, engineering, and manufacture of retail image environments for self-service kiosk machines.

