



Press Release

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XCAVATE Earns Governor's Business Diversification Award

Milton-based company recognized for job creation, community involvement and capital investment.

Milton, FL - XCAVATE, a new research and software development firm located in Milton, has earned the Governor's Business Diversification Award for the Entrepreneurship category, Mid Market. The company was among 16 winners statewide. Each winner was judged based on contribution to Florida's economic growth, entrepreneurship and corporate citizenship.

Coordinated by Enterprise Florida, the awards presentation is held annually in Tallahassee at an event hosted by the Governor. Recipients of the Entrepreneurship award must be less than five years old, while setting the standard for entrepreneurship and creativity. Each nominee competed against other companies, organizations, universities and colleges in markets similar to their own. They market divisions were: Mid Market (county population up to 150,000); Major Market (county population 150,001 to 800,000); and Mega Market (county population 800,001 and higher).

XCAVATE serves to organize, maintain and expand an established database of people and companies working in the chemical and consumer products industries. While the company started as a beta test development in early 2005, XCAVATE has since tripled its employment and more than quadrupled its revenues. XCAVATE now works with numerous Fortune 500 clients.

This is the second consecutive year in which a company based in Santa Rosa County Florida has won this award. AppRiver, a leading provider of email security solutions and recent Red Herring 100 Award winner, won last year. "We are extremely proud of the accomplishments that XCAVATE has made in such a short period of time," said Pat Lockard, TEAM Santa Rosa's industry developer. "They are another great example of the quality and diversity in our business community and we look forward to their continued growth."

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TEAM Santa Rosa Economic Development Council, Inc. is the central facilitator for attracting, retaining, and expanding industry, as well as for recruiting and retaining skilled employees. Located at 6491 Caroline Street, Suite 4, Milton, FL 32570, our doors are always to open for prospective clients who would like to better position their business for success. You can also visit our website, www.teamsantarosa.com, or call us at (850) 623-0174.

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