



**FOR IMMEDIATE RELEASE**

December 4, 2008

**OTIS TECHNOLOGY, INC. IS NAMED THE FASTEST GROWING BUSINESS IN CENTRAL NEW YORK  
RANKED NUMBER 1 IN FAST TRACK 50**

Otis Technology, Inc., located in Lyons Falls is proud to be recognized as the fastest growing company in Central New York at the Fast Track 50 Awards luncheon, Thursday, December 4<sup>th</sup> at the Syracuse OnCenter.

The award was presented to President and CEO of Otis Technology, Inc., Doreen Garrett. She accepted the award on behalf of her family; Larry Williams; VP Manufacturing, Denise Miller; VP Sales and Marketing and Nick Williams; VP Engineering and her staff, as 15 of her employees joined her in representing Otis at the award luncheon.

Fast Track 50 is a program designed to recognize the 50 fastest-growing companies in Central New York. According to the CNY Business Journal, the criteria to be considered is simple, "Be an independent, for-profit, privately or publicly owned company; be headquartered or have a large presence in Central New York; and have a four-year operating history. Each corporation's revenue and employment growth was added, weighting sales over employment by a factor of two to one." Nominations were made by the business community and a four-year review of financials were also calculated before the rankings were finalized.

Otis Technology, Inc. has been operating for 24 years, has 146 employees (144 which are in New York) and has more than doubled its revenue in the past two years. Last year, Otis was nominated 3<sup>rd</sup> in the Fast Track 50 and has been ranked in years prior as well. Garrett contributes the growth of her company to listening to the voice of her customers and developing new products accordingly, and she will continue to do the same in the future while expanding the business accordingly.

"There is no other place I would rather run a business and raise a family than upstate New York...I have an abundance of great workers...one of the greatest rewards is offering our area 150 manufacturing jobs and give them fortune 500 benefits. To be able to give back to the community and be on the lines with the men and women of the Armed Forces, giving them a quality made U.S. product is the biggest reward." says Garrett. "In a time of recession and job cuts, it's truly an honor to be a company that continues to grow, and create new job opportunities.

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Cara Peebles: Marketing Coordinator, 315.348.4300 Ext: 2449  
Otis Technology, 6987 Laura Street, Lyons Falls, New York 13368.