

With Three-Year Revenue Growth of 916%, ClassWallet Ranks No. 779 on Inc. Magazine's List of Fastest-Growing Private Companies in the U.S.

MIAMI, Aug. 16, 2022 /PRNewswire/ -- Inc. Magazine today named ClassWallet as number 779 on its Inc. 5000 list, the most prestigious ranking of the fastest-growing private companies based in the U.S.

ClassWallet earned this recognition by achieving 916% revenue growth between 2018 and 2021 while increasing its employee headcount from 23 to 84. In Inc. 5000 subcategories, the company ranked number 74 and 39 among firms located in Florida and Miami, respectively, and 56 in the financial services sector nationwide.

Since 1982, the Inc. 500, which was expanded to the Inc. 5000 in 2007, has recognized the fastest-growing privately held companies in the United States. The companies on the 2022 Inc. 5000 have not only been successful, but have also demonstrated resilience amid supply chain woes, labor shortages and the ongoing impact of Covid-19.

"The accomplishment of building one of the fastest-growing companies in the U.S., in light of recent economic roadblocks, cannot be overstated," said Scott Omelianuk, editor-in-chief of Inc. "Inc. is thrilled to honor the companies that have established themselves through innovation, hard work and rising to the challenges of today."

To keep up with its rapid-paced growth, ClassWallet recently completed a move into new office space in the same Hollywood, Florida building it has been operating from for the last five years. Unlike its previous open floor plan office space, the new facility is equipped with private offices, a space for the company's customer success team, an expanded conference room, two huddle spaces, a green room to better view and edit support videos, a kitchen and a hangout area.

"Joining the Inc. 5000 is a prestigious honor that places us with the cream of the crop of independent businesses that are rapidly ascending in their respective industries. It is our first year on the list and we hope to continue our rapid growth and remain on the list for years to come," said Jamie Rosenberg, founder and CEO, ClassWallet. "We're grateful to the members of the ClassWallet team, and our investors, for their belief in our company, hard work and support."

Complete results of the Inc. 5000, including company profiles and an interactive database that can be sorted by industry, region and other criteria, can be found at www.inc.com/inc5000.

More about Inc. and the Inc. 5000 National Ranking

Methodology

Companies on the 2022 Inc. 5000 are ranked according to percentage revenue growth from 2018 to 2021. To qualify, companies must have been founded and generating revenue by March 31, 2018. They must be U.S.-based, privately held, for-profit and independent—not subsidiaries or divisions of other companies—as of December 31, 2021. (Since then, some on the list may have gone public or been acquired.) The minimum revenue required for 2018 is \$100,000; the minimum for 2021 is \$2 million. As always, Inc. reserves the right to decline applicants for subjective reasons. Growth rates used to determine company rankings were calculated to four decimal places. The top 500 companies on the Inc. 5000 are featured in Inc. magazine's September issue. The entire Inc. 5000 can be found at <http://www.inc.com/inc5000>.

About Inc.

The world's most trusted business-media brand, Inc. offers entrepreneurs the knowledge, tools, connections and community to build great companies. Its award-winning multiplatform content reaches more than 50 million people each month across a variety of channels including websites, newsletters, social media, podcasts and print. Its prestigious Inc. 5000 list, produced every year since 1982, analyzes company data to recognize the fastest-growing privately held businesses in the United States. The global recognition that comes with inclusion in the 5000 gives the founders of the best businesses an opportunity to engage with an exclusive community of their peers, and the credibility that helps them drive sales and recruit talent. The associated Inc. 5000 Conference & Gala is part of a highly acclaimed portfolio of bespoke events produced by Inc. For more information, visit www.inc.com.

About ClassWallet

Founded in 2014, ClassWallet (www.classwallet.com) is the leading digital wallet and automated accounts payable platform for federal, state and district education. Saving valuable time and overhead costs to track, pay and report on decentralized purchases, ClassWallet is used in 27 states and by 19 state agencies, across 6,200 schools serving 4.1 million students. ClassWallet's integrated marketplace of leading suppliers and learning curricula includes top retailers like Amazon, Office Depot, Staples, Scholastic, School Specialty, Lakeshore Learning and more. Headquartered in Miami, ClassWallet has been ranked number 779 on the prestigious Inc. 5000 list of the fastest-growing private companies in the U.S. in 2022 and the 56th fastest growing financial services company in the nation.

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