



Horizon Technology Posts Record 2008, Trims 2009 Growth Forecast to 20%

Lake Forest, Calif. – February 9, 2009 - Horizon Technology announced today that 2008 was a record sales year. Despite the global economic slowdown, they recorded 19% growth in revenue over 2007. Finishing the year strong, December stood as the most successful month ever for the organization that has been a leading independent and unconventional distributor since 1996. The previous record month came in September of 2008. They also revised 2009 growth estimates down to 20%.

Kurt Johnson, CEO of Horizon Technology, asserted that “the ongoing commitment to develop our GSD (Global Supply & Demand) database has led to major advances in our ability to deliver market liquidity in the distribution of service and production parts. A twenty-fold increase in part number specific availabilities has driven targeted cost reduction, transactional velocity, and shorter lead times for our customers. Through our in-house programming team we’ve dramatically improved the software tool suite around GSD, which has also delivered greater customer value.”

Another success for Horizon Technology in 2008 was the formation of its new brand, Horizon Display. Formerly just a value-add service offered within Horizon’s standard product line, Horizon Display blossomed in 2008, nearly doubling their 2007 revenue. In order to maintain their commitment to responsiveness, Horizon purchased additional facilities to support the increase in demand for their display solutions. In January, Horizon Display launched their website www.horizondisplay.com; another sign that they were ready to market themselves as an individual organization.

Horizon Technology was also one of the few technology companies that committed additional capital to human resources during a heavy lay-off spree. Horizon employs a 25% larger workforce entering 2009 than they did in 2008. To make room for the increased work force, Horizon moved their Boston office into a larger, more accommodating location in Framingham, MA.

“There are now more talented people in the work pool than ever. We stay committed to our core values and we hire those who we feel align with those values. It’s a philosophy that has worked well for us, and that’s why we expect 2009 to be another record year,” said Matthew Cutone, Executive Vice-President of Sales. “We plan to continue hiring throughout all of 2009,” added Mr. Cutone.