**Spear Power Systems Named in Inc.’s 2020 List of America’s Fastest-Growing Private Companies.**

Inc., the world’s most trusted business-media brand, released its 2020 rankings for top-performing privately owned businesses based on revenue generated. Companies within the 2020 Inc. 5000 listing have been highly competitive with the companies outperforming previous iterations of the prestigious list. The median growth rate for the 2020 list rests at an impressive 165 percent.

Spear Power Systems is excited to rank among its fellow businesses with strong growth and sustained business – especially in these trying times. Spear’s CEO and co-founder, Jeff Kostos, had this to say of the news: “Spear is very proud to have received this honor by Inc. Magazine. Our growth is the result of a lot of hard work from smart folks – including support from key stakeholders such as our investors, customers, suppliers, and our incredible associates. The fact that we are focused on both transforming our global infrastructure to something that is more sustainable as well as enhancing the security of our nation and its allies is a pretty great feeling as well.”

Spear ranked 2,320 on Inc.’s list of America’s top 5000 fastest growing companies with a three-year revenue growth rate of over 180 percent – 15 percentage points above the median growth rate. While 2020 has slowed business on a global scale, Spear has continued to move forward with a number of new projects including production of energy storage systems for Washington State Ferries, Niagara Falls’ Maid of the Mist ferries, as well as several defense programs. Spear reports that it has invested significantly in order to sustain growth while providing safe and stable working conditions for all employees; it has received local civic awards for its approach to protecting worker safety during the pandemic.

**Inc. Media**: 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 is part of a highly acclaimed portfolio of bespoke events produced by Inc.

**Spear Power Systems:** Founded in 2014 by experienced energy storage entrepreneurs Jeff Kostos, President & CEO, and Dr. Joon Kim, CTO, Spear designs and manufactures safe, high performance energy storage systems (ESS) for clients with some of the world’s most demanding industrial and defense applications. Spear takes a chemistry independent approach towards integrating its in-house designed, scalable electronics, software, and mechanical systems with the most application-appropriate chemistry in order to maximize the value for its clients. For more information, visit spearpowersystems.com.