

BLACK ENTERPRISE Announces the Top-Grossing Black-Owned Companies

Publication's June Issue Marks the 35th Anniversary of the BE 100s Report Chronicling the Growth of U.S. Black Business

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NEW YORK, May 29 /PRNewswire/ -- BLACK ENTERPRISE (BE) today announced the nation's top-grossing black-owned businesses as listed in the publication's 35th annual BE 100s report. The cornerstone of the publication's June issue, this comprehensive analysis includes a total of 275 businesses: 100 industrial/service companies, 100 auto dealerships, 60 financial services firms, and 15 advertising agencies.

When BE first compiled its top 100 in 1973, combined sales for the 100 component companies totaled \$473 million. Today, the top 100 African American industrial/service companies and 100 leading auto dealers -- the core of the BE 100s report -- collectively grossed more than \$27 billion. As the BE 100s list marks its 35th anniversary, the nation's most profitable black-owned businesses collectively responded to a more challenging and competitive business environment by aggressively working toward the expansion of revenue base and markets. Companies that found success did this by implementing a new blueprint for growth, including recruiting powerhouse management teams, forming strategic partnerships, strengthening their black business networks, and developing a global focus.

As a result, several companies reached new milestones. World Wide Technology Inc., No. 1 on the BE INDUSTRIAL/SERVICE 100 list, continues its prominence as the nation's top-grossing black-owned business. This year the Maryland Heights, Missouri-based reseller of IT products and services becomes the first company to surpass the \$2 billion sales mark since TLC Beatrice International Holdings Inc. did so in 1996. In addition, two other companies exceeded \$1 billion in revenues. CAMAC International Corp., a Houston-based crude oil, gas exploration, and production and trading company reported sales of \$1.6 billion. CAMAC ranks No. 2 on the BE INDUSTRIAL SERVICE 100 for the fourth consecutive year. Led by CEO Gregory Jackson, Prestige Automotive reported total sales \$1.5 billion, making it No. 1 on the BE AUTO DEALERS 100. Located in St. Clair Shores, Michigan, Prestige continues to thrive despite Detroit's downturn, posting outstanding sales of Ford, Lincoln, Mercury, GM, Saturn, and Mercedes-Benz vehicles.

BE 100s companies tied closely to the automotive market had perhaps the most difficult year. Shifts in consumer demands away from sport utility vehicles sent U.S. automakers reeling along with their contractors. Faring somewhat better were companies in the quick-serve restaurant industry. While S&P's fundamental outlook remained neutral at the end of March, the firm expects consumers to continue dining out as a result of a higher percentage of Americans working, particularly women.

Top-grossing companies on additional BE 100s lists include the following:

BE ADVERTISING AGENCY	GlobalHue, Southfield, MI
	\$550 million in billings

BE BANK	Carver Federal Savings Bank, New York, NY \$765 million in assets
BE INVESTMENT BANK	The Williams Capital Group L.P., New York, NY \$142 billion in total managed issues
BE ASSET MANAGER	EARNEST Partners, Atlanta, GA \$26 billion in assets under management
BE PRIVATE EQUITY FIRM	Fairview Capital Partners Inc., Farmington, CT \$2.4 billion in capital under management

In developing the rankings for 2007, BE research collected surveys from hundreds of companies as well as information from government agencies, professional organizations, industry associations, business information services, entrepreneurs, and corporations. The information included total revenues for calendar year 2006; a detailed description of business activities; historical ownership data; and confirmation that the entity is at least 51% black-owned, or that blacks own at least 51% of the controlling shares if the company is publicly traded.

The June 2007 issue of BLACK ENTERPRISE -- with complete BE 100s rankings, full eligibility criteria, and company overviews -- is on newsstands today.

BLACK ENTERPRISE, your ultimate guide to financial empowerment, is the premier business and investment resource for African Americans. Since 1970, be has provided essential business information and advice to professionals, corporate executives, entrepreneurs, and decision makers. The monthly publication provides 3.9 million readers with information on entrepreneurship, careers, and financial management. As the definitive source of information for and about African American business markets and leaders, be is the authority for business news and trends.

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