

OC Public Companies Report 47% 2-Year Growth

Health Sector Sees Largest 2-Year Gains

■ By PETER J. BRENNAN

The ranks of fast-growing publicly traded companies in Orange County are growing much faster than a year ago.

The 30 entries on this week's list of **Fastest-Growing Public Companies** saw revenue climb 47% for the two-year period ended June 30 to a total of \$36.9 billion.

Last year's listing, coming amid the onset of the pandemic, reported 28% growth to a combined \$15.7 billion in annual sales.

The Business Journal's annual list includes OC-based firms reporting revenue growth of more than 15% over the two-year period ended June 30.

The fast-growing companies are a diverse lot, ranging from medical device makers to banks to real estate developers to software companies.

The health sector is clearly the fastest-growing industry in Orange County, with 12 firms making the list, followed by six each in technology and banks and two in real estate.

The lists are broken into three categories: Under \$100 million, where sales grew a combined 90%; \$100 million to \$500 million, which grew the fastest at 131%; and above \$500 million, where sales increased 44%.

Health Tops

The fastest growers in each category are in the health sector.

Topping the overall list as well as the medium category is **Axonics Inc.** (Nasdaq: AXNX), which grew to \$150.3 million for the 12 months



The boot fits: Boot Barn posts 31% gain over 2-year period

period ended June 30, a 4,509% jump from the same period two years ago.

Growth would have been faster at the Irvine-based maker of implants to treat overactive bladders had COVID-19 not struck, Chief Executive **Raymond Cohen** told the Business Journal.

The coronavirus "has certainly been a challenge," Cohen said. "In certain regions, hospitals have restricted elective procedures" (see separate article, page 26).

Another health industry company, **Evolus Inc.** (Nasdaq: EOLS) ranks the highest on the small companies list with 3,213% growth to \$76.5 million.

In February, Evolus, a maker of aesthetics to treat wrinkles, resolved its patent disputes with larger rival **Allergan Aesthetics**, the Irvine-based maker of Botox.

The fastest grower on the large company list is Brea-based dental firm **Envista Holdings Corp.** (NYSE: NVST), which climbed 315% to \$2.8 billion.

Originally a unit of **Danaher Corp.**, Envista was spun off in 2019 and now provides dental equipment services to about 1 million dentists in

150 countries.

"We are off to a great start in 2021. A robust recovery in the dental market combined with strong execution and our continuous improvement culture drove broad-based strength across our portfolio," Chief Executive **Amir Aghdaei** said earlier this year when reporting first-quarter results.

Factoids

The companies together generated \$5.2 billion in net income,

about a fivefold increase from a year ago.

The rich certainly got richer as the market cap of these 24 companies soared to \$221.5 billion, up from \$123 billion for 24 companies a year ago.

About two-thirds of that is due to the three most valuable companies by market cap in Orange County: heart valve device maker **Edwards Lifesciences Corp.** (NYSE: EW), which sports a \$69.7 billion market cap, burrito restaurant chain **Chipotle Mexican Grill Inc.** (NYSE: CMG), with a \$52.1 billion value, and **Skyworks Solutions Inc.** (Nasdaq: SWKS), which has a \$26.6 billion cap.

All three of these biggest companies by market cap also reported two-year growth topping at least 24%.

The 30 companies continued the trend of growing their employee count more outside the area. Their OC employment climbed 2.5% to 15,793 while their firmwide count

increased 9% to 207,585.

Irvine is far and away the favorite headquarters for the firms totaling 15 companies, followed by Newport Beach and Santa Ana with three each.

Highlights

■ Tech firm **Netlist Inc.** (OTC: NLST) saw sales climb 276% to \$101 million. In the past year, shares of the Irvine-based maker of memory products have jumped from 70 cents to \$10 in July before falling to \$6.18 at press time; it sports a \$1.4 billion market cap.

■ **Boot Barn Holdings** (NYSE: BOOT) continues to be a standout in the retail sector. The Irvine company notched a 31% gain in revenue over the two-year period to reach \$1.1 billion for the trailing 12 months ended June 30.

■ Medical device maker **ProDex Inc.** (Nasdaq: PDEX) in Irvine climbed 40% to \$38 million, earning sixth place on the list of

small public companies.

■ **Qualstar Corp.** (OTC: QBAK) joins the list after last year moving from Camarillo to Irvine.

Founded in 1984, the electronics manufacturer specializing in data storage and power supplies reported sales increased 26% over a two year span to \$13.4 million, good for No. 8 on the small companies list. However, the company sports only a \$5 million market cap.

■ **Montrose Environmental Group Inc.** (NYSE: MEG), which runs its business out of Irvine, posted a 125% jump to \$463.5 million. A year ago, it had a 112% jump in sales over two years. ■



THE LIST

FASTEST-GROWING LARGE PUBLIC COMPANIES

▶ NEXT WEEK'S LISTS

OC-Based Commercial Banks / OC-Based Credit Unions

COMPANIES WITH REVENUE OVER \$500 MILLION

RANKED BY TWO-YEAR REVENUE GROWTH

Rank	Company •Address	Company logo	Two-year revenue growth	-Revenue for 12 months ended 6/30/2021 -Net income (loss) for 12 months ended 6/30/2021	Market capitalization as of 10/18/2021	OC employees •yearly % change	Companywide employees •yearly % change	Stock symbol Stock exchange	Company/product description	Top local official(s) •Title •Phone/fax	
1	Envista Holdings Corp. 200 S. Kraemer Blvd. Brea 92821-6208 Website: envistaco.com		315.3%	\$2.8 billion \$305.8 million	\$6.2 billion	900 0%	12,000 0%	NVST NYSE	Portfolio spans dental implants and treatment options, orthodontics, and digital imaging technologies	Amir Aghdai CEO/president (714) 817-7000/(714) 817-5450	
2	Alignment Healthcare Inc. 1100 W. Town & Country Road, Ste. 1600 Orange 92868-4698 Website: alignmenthealthcare.com		181.8%	\$1.1 billion (\$120.5 million)	\$3.4 billion	515 3.8%	867 19.3%	ALHC Nasdaq	Healthcare services for Medicare beneficiaries, Medicare Advantage	John Kao CEO (844) 310-2247	
3	Alteryx Inc. 3345 Michelson Drive, Ste. 400 Irvine 92612-7683 Website: alteryx.com		70.8%	\$529.1 million (\$57.7 million)	\$5.1 billion	350 ⁽¹⁾ NA	1,596 5.3%	AYX NYSE	Self-service data science and analytics company	Mark Anderson/Dean Stoecker CEO/executive chairman (888) 836-4274/(714) 516-2410	
4	Pacific Premier Bancorp Inc. 17901 Von Karman Ave., Ste. 1200 Irvine 92614-5248 Website: ppbi.com		44.7%	\$806.9 million \$298.7 million	\$4 billion	587 0.3%	1,530 0.6%	PPBI Nasdaq	Bank holding company	Steven R. Gardner chairman/CEO/president (949) 864-8000	
5	First American Financial Corp. 1 First American Way Santa Ana 92707-5913 Website: firstam.com		40.3%	\$8.1 billion \$998.5 million	\$8 billion	1,852 -0.6%	20,817 9%	FAF NYSE	Provider of title insurance, settlement services and risk solutions for real estate transactions	Dennis Gilmore CEO (714) 250-3000/(714) 250-3151	
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="width: 60%;"> <p>Largest OC-Based Firm Specializing in Public Companies</p> <p>ACCESSIBLE · ATTENTIVE · EXPERIENCED</p>  </div> <div style="width: 35%; text-align: right;">  <p>HASKELLWHITE CERTIFIED PUBLIC ACCOUNTANTS BUSINESS ADVISORS</p> <p>949.450.6200 www.hwcpa.com</p> </div> </div>											
6	Skyworks Solutions Inc. 5260 California Ave. Irvine 92617-3228 Website: skyworksinc.com Email: sales@skyworksinc.com		33.7%	\$4.8 billion \$1.4 billion	\$26.6 billion	501 9.6%	11,161 16.6%	SWKS Nasdaq	Chipmaker	Liam K. Griffin chairman/CEO/president (949) 231-3000/(949) 231-3206	
7	Chipotle Mexican Grill Inc. 610 Newport Center Drive, Ste. 1300 Newport Beach 92660-6419 Website: chipotle.com Email: mediarelations@chipotle.com		31.8%	\$6.8 billion \$586.3 million	\$52.1 billion	1,751 1.7%	99,585 9.6%	CMG NYSE	Fast-casual restaurant chain operator	Brian Niccol chairman/CEO (949) 524-4035	
8	Masimo Corp. 52 Discovery Irvine 92618-3105 Website: masimo.com		31.5%	\$1.2 billion \$223.7 million	\$15.3 billion	885 26.4%	6,200 ⁽²⁾ 17%	MASI Nasdaq	Medical device maker	Joe Kiani founder/chairman/CEO (949) 297-7000/(949) 297-7499	
9	Boot Barn Holdings Inc. 15345 Barranca Parkway Irvine 92618-2216 Website: bootbarn.com Email: custserv@bootbarn.com		31.4%	\$1.1 billion \$100.5 million	\$2.9 billion	328 31.7%	6,909 81.5%	BOOT NYSE	Retailer of western and work-related footwear, apparel and accessories	James Conroy CEO/president (949) 453-4400/(949) 453-4406	
10	Ensign Group Inc. 29222 Rancho Viejo Road, Ste. 127 San Juan Capistrano 92675-1049 Website: ensingroup.net Email: contact-ensign@ensingroup.net		28.5%	\$2.5 billion \$188 million	\$4.1 billion	1,100 ⁽¹⁾ NA	24,400 -0.4%	ENSG Nasdaq	Skilled nursing homes, rehabilitation care, assisted living, home health and hospice	Christopher Christensen/Barry Port/ Spencer Burton/Suzanne Snapper/ Chad Keetch executive chairman/CEO, director/ COO, president/CFO/CIO, secretary (949) 487-9500/(949) 540-3007	
11	Edwards Lifesciences Corp. 1 Edwards Way Irvine 92614-5688 Website: edwards.com		24.2%	\$4.9 billion \$1.5 billion	\$69.8 billion	4,684 4.2%	15,878 4.2%	EW NYSE	Medical technology, patient-focused innovations for structural heart disease and critical care monitoring	Mike A. Mussallem chairman/CEO (949) 250-2500/(949) 250-2525	

Source: Canterbury Consulting and the Business Journal **Abbreviations:** NA: not applicable
 Note: To the best of our knowledge, this information is accurate as of press time. While every effort is made to ensure the accuracy and thoroughness of the list, omissions and typographical errors sometimes occur. Unless otherwise noted, the information on this list was provided by the companies themselves. List may not be reprinted without permission of the editor. Photos show the first top official listed.

⁽¹⁾ Business Journal estimate
⁽²⁾ Includes 2,000 full-time employees and 4,200 dedicated contract personnel






THE LIST

FASTEST-GROWING MIDSIZE PUBLIC COMPANIES

▶ **NEXT WEEK'S LISTS**
OC-Based Commercial Banks / OC-Based Credit Unions

COMPANIES WITH REVENUE BETWEEN \$100 MILLION-\$500 MILLION

RANKED BY TWO-YEAR REVENUE GROWTH

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1	Axonics Inc. 26 Technology Drive Irvine 92618-2380 Website: axonics.com		4,509.4%	\$150.3 million (\$68.2 million)	\$3 billion	218 13%	503 42.1%	AXNX Nasdaq	Developer and manufacturer of devices for patients with bladder and bowel dysfunction	Raymond W. Cohen CEO (949) 396-6320/(949) 396-6321	
2	Inari Medical Inc. 6001 Oak Canyon Irvine 92618-5200 Website: inarimedical.com Email: info@inarimedical.com		1,123.3%	\$208.2 million \$25 million	\$4.3 billion	347 10.2%	702 19.2%	NARI Nasdaq	FlowTrevier System and ClotTrevier System help remove clots from large vessels	Bill Hoffman CEO (877) 923-4747	
3	Netlist Inc. 175 Technology, Ste. 150 Irvine 92618-2479 Website: netlist.com Email: info@netlist.com		276.1%	\$101 million \$19.9 million	\$1.4 billion	35 0%	70 -12.5%	NLST OTC	Provider of high-performance SSDs and modular memory subsystems to enterprise customers	Chuck Hong co-founder/CEO (949) 435-0025	
4	MeridianLink Inc. 1600 Sunflower Ave., Ste. 200 Costa Mesa 92626-1544 Website: meridianlink.com		227.3%	\$242.5 million \$17.6 million	\$1.9 billion	300 ⁽¹⁾ NA	580 ⁽¹⁾ NA	MLNK NYSE	Cloud-based software solutions for the finance industry	Nicolaas Vlok CEO (714) 708-6950/(714) 708-6956	
5	FivePoint Holdings LLC 15131 Alton Parkway, Ste. 400 Irvine 92618-2386 Website: fivepoint.com Email: info@fivepoint.com		205.2%	\$141.6 million \$5.7 million	\$1.1 billion	91 -42.4%	161 0%	FPH NYSE	Real estate development and management company	Lynn Jochim president/COO (949) 349-1000/(949) 349-1075	
6	Montrose Environmental Group Inc. 1 Park Plaza, Ste. 1000 Irvine 92614-8507 Website: montrose-env.com		125%	\$463.5 million (\$56 million)	\$1.8 billion	66 -72.3%	1,755 -5.1%	MEG NYSE	Environmental consulting and services for industry and government agencies, including tribal governments	Allan Dicks CFO (949) 988-3500	
7	Avid Bioservices Inc. 2642 Michelle Drive, Ste. 200 Tustin 92780-7019 Website: avidbio.com Email: info@avidbio.com		79.9%	\$101.2 million \$12.8 million	\$1.6 billion	250 20.2%	255 21.4%	CDMO Nasdaq	Contract development and manufacturing organization	Nick Green/Dan Hart CEO, president/CFO (714) 508-6000/(714) 838-5817	
8	Staar Surgical Co. 25651 Atlantic Ocean Drive Lake Forest 92630-8841 Website: staar.com Email: customerservice@staar.com		52.5%	\$206.2 million \$20.8 million	\$5.6 billion	105 5%	575 4.5%	STAA Nasdaq	Implantable lenses for the eye	Caren Mason CEO/president (626) 303-7902/(626) 359-8402	
9	Glaukos Corp. 229 Avenida Fabricante San Clemente 92672-7531 Website: glaukos.com		34.9%	\$284.1 million (\$60.3 million)	\$2.1 billion	328 7.5%	680 2.9%	GKOS NYSE	Ophthalmic medical technology company	Thomas W. Burns CEO/president (949) 367-9600/(949) 367-9984	
10	Iteris Inc. 1700 Carnegie Ave., Ste. 100 Santa Ana 92705-5551 Website: iteris.com Email: info@iteris.com		24.7%	\$123.2 million \$397,000	\$224.1 million	164 13.1%	442 19.5%	ITI Nasdaq	Applied informatics for smart mobility infrastructure management	Joe Bergera CEO/president (949) 270-9400/(949) 270-9406	

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COMPANIES WITH REVENUE UNDER \$100 MILLION

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1	Evolus Inc. 520 Newport Center Drive, Ste. 1200 Newport Beach 92660-7022 Website: evolus.com		3,213.6%	\$76.6 million (\$131.4 million)	\$423.5 million	60 ⁽¹⁾ NA	119 -8.5%	EOLS Nasdaq	Medical aesthetics company	David Moatzedi/Lauren Silvernail/ Rui Avelar CEO, president/CFO, executive VP, corporate development/chief medical officer, head of R&D (949) 284-4555	
2	Infinity Bank 6 Hutton Centre Drive, Ste. 100 Santa Ana 92707-8729 Website: goinfinitybank.com Email: info@goinfinitybank.com		349.3%	\$8.1 million \$618,000	\$30.1 million	28 12%	28 12%	INFT OTCQB	Commercial bank	Bala Balkrishna/Victor Guerrero/Patty Staples CEO/president, COO, CFO/chief credit officer (657) 223-1000/(714) 619-7456	
3	US Metro Bank 9866 Garden Grove Blvd. Garden Grove 92844-1643 Website: usmetrobank.com Email: ralphwita@usmetrobank.com		85.7%	\$37.5 million \$9.1 million	\$6.4 million	60 1.7%	98 10.1%	USMT OTCQX	Commercial bank	Dong I. Kim CEO/President (714) 620-8888/(714) 620-8889	
4	Lantronix Inc. 7535 Irvine Center Drive, Ste. 100 Irvine 92618-2966 Website: lantronix.com Email: gmiller@lantronix.com		52.4%	\$71.5 million (\$4 million)	\$206.1 million	63 -8.7%	319 18.6%	LTRX Nasdaq	Provider of secure turnkey solutions for the Internet of Things (IoT) and Remote Environment Management (REM), offering Software as a Service (SaaS), connectivity services, engineering services and intelligent hardware	Paul Pickle CEO/president (949) 212-0960/(949) 453-3995	
5	Concierge Technologies Inc. 120 Calle Iglesia, Ste. B San Clemente 92672-7543 Website: conciergetechnology.net Email: dneibert@conciergetechnology.net		48.1%	\$39.9 million \$5.8 million	\$112.5 million	10 25%	116 18.4%	CNCG OTCQB	Holding company with operating companies in financial services, food manufacturing, printing, hair and skin care, security systems	David Neibert COO (888) 805-2229/(888) 312-0124	
6	Pro-Dex Inc. 2361 McGaw Ave. Irvine 92614-5831 Website: pro-dex.com Email: rick.vankirk@pro-dex.com		40%	\$38 million \$4.4 million	\$94.3 million	142 20.3%	142 20.3%	PDEX Nasdaq	Medical devices and motion control systems, engineering services, staffing and consulting, contract manufacturing	Rick Van Kirk CEO/president (949) 769-3200/(949) 769-3280	
7	Biomerica Inc. 17571 Von Karman Ave. Irvine 92614-6207 Website: biomerica.com Email: info@biomerica.com		38.4%	\$7.2 million (\$6.5 million)	\$71.1 million	42 ⁽¹⁾ NA	65 14%	BMRA Nasdaq	Develops tests for chronic diseases and medical conditions	Zackary Irani chairman/CEO (949) 645-2111/(949) 553-1231	
8	Qualstar Corp. 1 Jenner, Ste. 200 Irvine 92618-3844 Website: qualstar.com		26.3%	\$13.4 million (\$7,000)	\$5 million	15 ⁽¹⁾ NA	15 ⁽¹⁾ NA	QBAK OTC	Data storage hardware and power supplies	Steven N. Bronson CEO/president (805) 583-7744/(805) 978-5984	
9	California First Leasing Corp. 5000 Birch St., Ste. 500 Newport Beach 92660-8142 Website: calfirstlease.com Email: invest@calfirstlease.com		15%	\$35.7 million \$11.5 million	\$186.8 million	16 -36%	17 -34.6%	CFNB OTCQX	Equipment leasing company	Patrick E. Paddon chairman/CEO/president (949) 255-0500	

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Researched by Meghan Kiewer