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## Organic To Go raises \$4.7M, goes public

Puget Sound Business Journal (Seattle) - 9:19 AM PST Tuesday, February 13, 2007

Seattle restaurant chain Organic To Go Inc. said it raised \$4.7 million in a private placement of stock and now is a publicly traded company on the over-the-counter bulletin board.

In September, Organic To Go was **one of 10 Northwest companies** to share in \$6.2 million in funding from the Seattle chapter of the national angel investor network Keiretsu Forum.

In order to go public, the company completed a complicated reverse merger with a public shell company (an existing public company not currently conducting active business) called SP Holding Corp., which originally was known as Speedcom Wireless Corp. with headquarters in Irvine, Calif. As the result of the merger, Organic To Go's stock will be traded over the counter under the symbol, SPHG.

Organic To Go officials said 2006 revenues were \$9.8 million, up 61 percent over the previous year.

The company has 12 restaurants in Seattle and the Los Angeles area, and its food is sold at 45 other retail locations. In addition, Organic To Go has catering operations at corporate locations, such as Starbucks Corp. and Microsoft Corp., in the Puget Sound area.

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