

Fonix Ranked Number 85 Fastest Growing Company in North America on Deloitte's 2006 Technology Fast 500

Fonix attributes its revenue growth to increased traction in the embedded speech market

SALT LAKE CITY, UT (October 19, 2006) Fonix® Corporation (OTC BB: FNIX), an innovative speech technology company, today announced that it ranked Number 85 on Deloitte's 2006 Technology Fast 500, a ranking of the 500 fastest growing technology, media, telecommunications and life sciences companies in North America. Rankings are based on percentage revenue growth over five years, from 2001 – 2005. Fonix grew 2,682 percent during this period.

Thomas A. Murdock, Fonix CEO, credits increased traction in the embedded speech technology market and greater acceptance of speech-based interfaces with the company's 2,682 percent revenue growth over the past five years. He said, "Fonix Speech continues to collect significant customer wins in the embedded technology market, particularly for speech-enabled electronic dictionaries and other handheld devices in Asia. We continue to see increasing demand for our voice recognition in the videogame, mobile phone and assistive technology markets as well."

"Sophisticated technology is becoming the norm and is in almost everything in the 21st century," said Tony Kern, deputy national managing principle of Deloitte's Technology, Media & Telecommunications industry practice. "Fonix Corporation has developed technology solutions that deliver in today's highly competitive world, and we applaud their efforts, ingenuity and teamwork in becoming one of the fastest growing technology companies in North America."

Fonix Corporation previously ranked 105 on 2005 Deloitte's Technology Fast 500.

Overall, companies that ranked on the 2006 Technology Fast 500 had growth rates ranging from 210 to 48,948 percent over five years, with an average growth rate of 2,147 percent.

Fast 500 Selection and Qualifying Criteria

The Fast 500 ranks the fastest growing technology, media, telecommunications and life sciences companies in North America. It is compiled from Deloitte's 16 regional North American Fast 50 programs, nominations submitted directly to the Fast 500, and public company database research. Companies are selected based on percentage revenue growth from 2001 to 2005.

Entrants must own proprietary intellectual property or proprietary technology that contributes to a significant portion of the company's operating revenues or devote a significant proportion of revenues to research and development of technology. Using other companies' technology or intellectual property in a unique way does not qualify. Base-year operating revenues must be at least \$50,000 USD or \$75,000 CD, and current-year operating revenues must be at least \$5 million USD or CD. Companies must be in business a minimum of five years, and they must be headquartered within North America.

About Fonix

Fonix Corporation (OTC BB: FNIX), based in Salt Lake City, Utah, is an innovative speech recognition and text-to-speech technology company that provides value-added speech solutions through its wholly owned subsidiary, Fonix Speech, Inc., currently offering voice technology solutions for mobile/wireless devices; interactive videogames, toys and appliances; computer telephony systems; the assistive market and automotive telematics. Interactive speech technologies allow Fonix to provide customers with comprehensive cost-effective solutions to enhance and expand their communications needs. Visit www.fonix.com for more information, or call (801) 553-6600 and say "Sales."

Fonix Investor Contact: Michelle Aamodt

(801) 553-6600

investorrelations@fonix.com

Fonix Speech Contact: Elizabeth Sweeten

(801) 553-6600

esweeten@fonix.com

About Deloitte

Deloitte refers to one or more Deloitte Touche Tohmatsu, a Swiss Verein, its member firms and their respective subsidiaries and affiliates. Deloitte Touche Tohmatsu is an organization of member firms around the world devoted to excellence in providing professional services and advice, focused on client service through a global strategy executed locally in nearly 150 countries. With access to the deep intellectual capital of approximately 135,000 people worldwide, Deloitte delivers services in four professional areas, audit, tax, consulting and financial advisory services, and serves more than one-half of the world's largest companies, as well as large national enterprises, public institutions, locally important clients and successful, fast-growing global growth companies. Services are not provided by the Deloitte Touche Tohmatsu Verein and, for regulatory and other reasons, certain member firms do not provide services in all four professional areas.

As a Swiss Verein (association), neither Deloitte Touche Tohmatsu nor any of its member firms has any liability for each other's acts or omissions. Each of the member firms is a separate and independent legal entity operating under the names "Deloitte," "Deloitte & Touche," "Deloitte Touche Tohmatsu" or other related names.

In the United States, Deloitte & Touche USA LLP is the U.S. member firm of Deloitte Touche Tohmatsu and services are provided by the subsidiaries of Deloitte & Touche USA LLP (Deloitte & Touche LLP, Deloitte Consulting LLP, Deloitte Financial Advisory Services LLP, Deloitte Tax LLP, and their subsidiaries), and not by Deloitte & Touche USA LLP. The subsidiaries of the U.S. member firm are among the nation's leading professional services firms, providing audit, tax, consulting, and financial advisory services through nearly 40,000 people in more than 90 cities. Known as employers of choice for innovative human resources programs, they are dedicated to helping their clients and their people excel. For more information, please visit the U.S. member firm's Web site at www.deloitte.com.

Statements released by Fonix that are not purely historical are forward-looking within the meaning of the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's expectations, hopes, intentions and strategies for the future. Investors are cautioned that forward-looking statements involve risk and uncertainties that may affect the Company's business prospects and performance. The Company's actual results could differ materially from those in such forward-looking statements. Risk factors include general economic, competitive, governmental and technological factors as discussed in the Company's filings with the SEC on Forms 10-K, 10-Q and 8-K.

The Company does not undertake any responsibility to update the forward-looking statements contained in this release.