



Pioneer Behavioral Health to Present at the Noble Financial M.A.D. MAX Equity Conference

August 6, 2008

PEABODY, MA, Aug 06, 2008 (MARKET WIRE via COMTEX News Network) -- PHC, Inc. (AMEX: PHC) d.b.a. Pioneer Behavioral Health, a leading provider of inpatient and outpatient behavioral health services and pharmaceutical research, has been invited to present at the Noble Financial M.A.D. MAX Equity Conference to be held at the Loews Lake Las Vegas Resort on August 18-19, 2008.

The Noble Financial M.A.D. MAX Equity Conference will feature companies across a broad range of industry sectors. Senior executives will make group presentations to analysts and portfolio managers on their business strategy and outlook, and will be available for breakout sessions and one-on-one meetings. For further information about the conference go to www.noblemadmax.com.

Pioneer's president and CEO, Bruce A. Shear, is scheduled to present on August 19 at 7:30 a.m. Pacific Time. The presentation will be Web simulcast and available for replay via a link on the company's website at www.phc-inc.com.

Shear will discuss the latest national trends in providing behavioral health services, and present an update on the progress of Pioneer. This includes the company's expansion in Nevada with the May 2008 opening of the 55-bed Seven Hills Behavioral Institute southeast of downtown Las Vegas and the announcement of a new outpatient center on the east side of the city. Both are located in Clark County, one of the fastest growing communities in the United States, with its more than two million residents projected to double by 2025. Seven Hills is expected to add revenues of about \$12 million annually, along with higher operating margins than other Pioneer inpatient facilities.

Shear will also discuss the company's new Capstone Academy in Detroit, Michigan, which represents the next phase of PHC's efforts to provide expanded residential treatment services to adjudicated youth in the Detroit metropolitan area. Announced three weeks ago, the new facility has the capacity to generate revenue of more than \$5 million annually. With the addition of Capstone, the company will have more than 20 treatment centers across four states that offer both inpatient and outpatient programs and services.

About Noble Financial

Noble Financial is a privately-held, full-service capital markets firm driven by what is often overlooked by other firms -- uncovering the value embedded in the orphaned, undiscovered or misunderstood company. The company focuses on converting market inefficiencies into profit opportunities. Noble Financial supports emerging companies through strategic advice, investment banking, market-making, sales & trading, comprehensive equity research, and the development of institutional support. Noble Financial's equity conferences -- 2008 marks its fourth annual -- allow for a unique blend of professional and personal interaction among a diverse cross-section of executives. The company has operated for 24 years and has offices in Florida, New York City, St. Louis and other satellite locations.

About Pioneer Behavioral Health

Pioneer Behavioral Health operates companies that provide inpatient and outpatient behavioral health care services, clinical research and Internet and telephonic-based referral services. The companies contract with national insurance companies, government payors, and major transportation and gaming companies, among others, to provide such services. For more information, visit www.phc-inc.com.

This press release contains forward-looking statements that involve risks and uncertainties regarding PHC, Inc. Investors are cautioned that such results or events predicted in these statements may differ materially from actual future events or results. This information has been, or in the future may be, included in reliance on the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such results or events predicted in these statements may differ materially from actual future events or results. The company's preliminary financial results, while presented with numerical specificity, are forward-looking statements which are based on a variety of assumptions regarding the company's operating performance that may not be realized, and which are subject to significant uncertainties and potential contingencies associated with the company's financial and accounting procedures and other matters referenced from time to time in the company's filings with the Securities and Exchange Commission. Consequently, such forward-looking information should not be regarded as a representation or warranty by the company that such projections will be realized.

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