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Deloitte Technology
Fast 500 EMEA 2010
Ranking and CEO Survey

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Foreword

Welcome to the Deloitte Technology Fast 500 EMEA 2010 Ranking and CEO Survey. Now in our 10th year, we are delighted to showcase some of the region's most innovative technology companies, which have continued to achieve extraordinary growth, even in today's difficult markets.

The ranking recognises the 500 fastest growing companies from 24 EMEA countries. In 2010, the top 500 produced a five-year average revenue growth rate of 1,192%, with the top five companies achieving average growth of 14,027%. While these rates are slightly down on 2009 performance, we have still seen vast growth in this year's Fast 500 Ranking, with the technology and software companies particularly robust.

This year, we spoke to the CEOs of the top five ranked companies to gain a unique insight into their business, reflecting on the factors that have driven their growth and how they managed such rapid development. Read their thoughts in the top five companies section, from page 8.

Our complementary CEO Survey digs even deeper to show how companies are facing today's uncertain economy by reconciling their short-term needs with their long-term aspirations. Significantly, the survey demonstrates that most companies expect sluggish growth in their primary markets in the next 12 months. However, 32 percent did predict strong growth, with companies operating in Turkey, Germany, Finland, Sweden and France more optimistic in their outlook.

The majority of CEOs felt the weak economic growth had impacted revenues and margins and attributed their success to a strong product line and high quality management. Furthermore, our companies believe hiring new staff, launching new products and entering new geographical markets will enable them to sustain high growth.

We hope you enjoy reading about our distinguished winners and learning more about what makes them exceptional. We congratulate all the companies in our ranking for their tremendous growth in the year and wish them every success in 2011.



A handwritten signature in black ink, appearing to read 'Jolyon Barker'.

Jolyon Barker
Managing Director
Global TMT
Deloitte Touche Tohmatsu Limited



A handwritten signature in black ink, appearing to read 'David Halstead'.

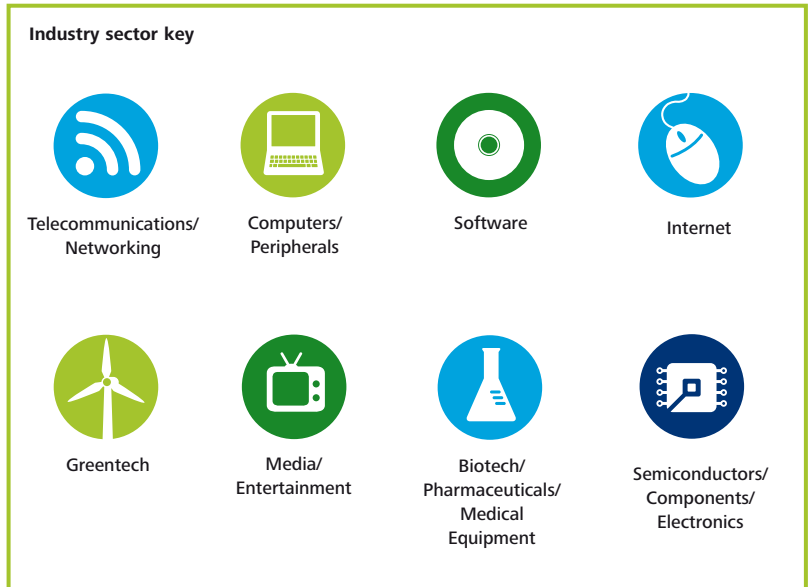
David Halstead
Lead Partner
Technology Fast 500 EMEA
Deloitte United Kingdom

Fast facts file

Throughout the EMEA region, companies continue to manage vast growth rates. The fast facts file demonstrates the sector, country and company winners of 2010, while reflecting on the change in trends from 2009. Finally, we show the five-year performance of each country, many of which consistently produce a significant number of ranked companies.

How does the DTTL TMT Industry Group determine the winners?

The Deloitte Technology Fast 500 EMEA 2010 winners consist of the 500 public and private technology, media and telecommunications companies headquartered in Europe, the Middle East and Africa (EMEA) that have achieved the highest rates of revenue growth over the past five years. In order to be eligible for Technology Fast 500 recognition, companies must have base year operating revenues of at least €50,000 and current year operating revenues of at least €800,000. The DTTL TMT Industry Group assumes that all information provided by each company is accurate and does not independently verify such information.











Top five 2010

Ranking	Company Name	Country	Industry sector	Growth Rate
1	Mobile Interactive Group (MIG)	United Kingdom	Software	26,885%
2	Netmedia S.A.	Poland	Internet	15,005%
3	Rosservice	Russia	Software	11,623%
4	DisplayLink (UK) Limited	United Kingdom	Semiconductors/ Components/Electronics	9,041%
5	Mimecast Limited	United Kingdom	Software	7,579%

Three UK firms make up the top five ranked companies for 2010. London-based winner Mobile Interactive Group (MIG) is comfortably ahead of the runner-up, Poland's Netmedia, which is the only company in the top five to have featured in the 2009 ranking (placed 14th), having also featured in 2008 (82nd). Software sector companies dominate the top five, including third-placed Rosservice – Russia's only entry in this year's ranking.

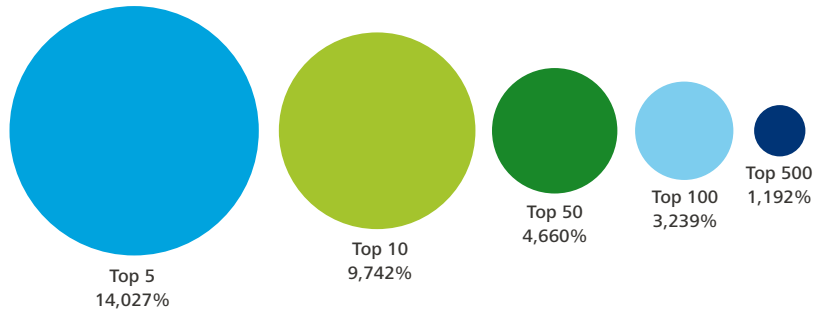
The sector winners include four companies from the United Kingdom, as well as Greentech company Bglobal, ranked 17th – the first time a Greentech company has reached the top 20.

Sector winners 2010

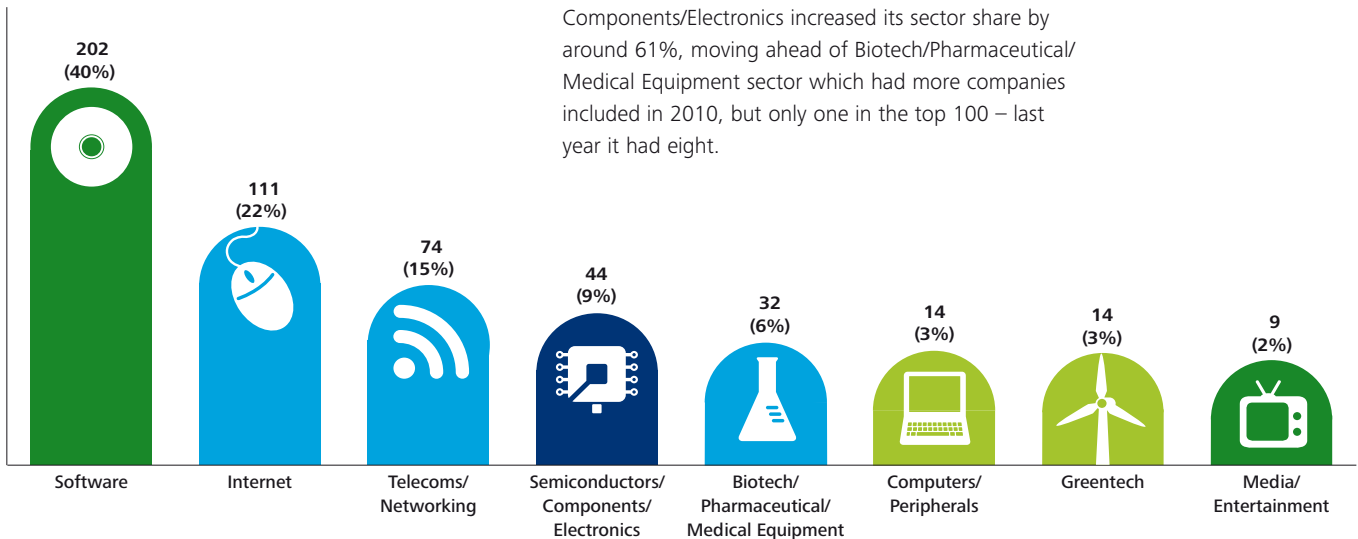
- 
1. Mobile Interactive Group (MIG)
UK
26,885%
- 
2. Netmedia S.A.
Poland
15,005%
- 
4. DisplayLink (UK) Limited
UK
9,041%
- 
8. Pontis
Israel
5,500%
- 
9. Translate Media
UK
5,409%
- 
17. Bglobal plc
UK
4,447%
- 
51. Didaxis
France
2,234%
- 
90. Sonion A/S
Denmark
1,576%

The average growth rate for the top five companies fell quite considerably from the 2009 level, when it stood at 24,068%. Growth for the top 500 is impressive at 1,192% this year albeit a small drop from 1.470% in 2009. However, the average rates are the lowest of the last five years.

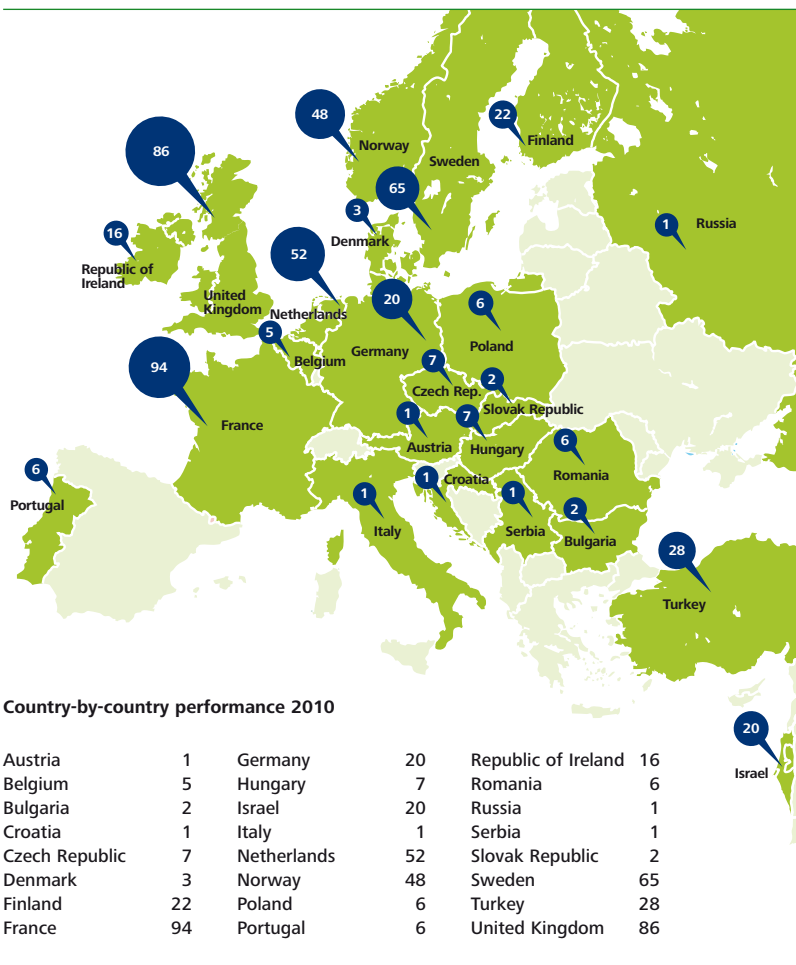
Company average five-year revenue growth



Number of companies represented by industry sector



The software sector continues to dominate the ranking with 202 entries, up 15% from 2009. Semiconductors/Components/Electronics increased its sector share by around 61%, moving ahead of Biotech/Pharmaceutical/Medical Equipment sector which had more companies included in 2010, but only one in the top 100 – last year it had eight.



France reclaims top spot from the UK having produced 94 ranked companies – 14 more than in 2009.

Despite losing the top spot for number of ranked companies in 2010, with five fewer than in 2009, the UK's performance was strong as eight of its fastest growing firms made it into the top 20.

Sweden was the big rankings winner, leapfrogging Norway and the Netherlands to be the third best represented country with 27 more companies than it had in 2009.

Germany lost the most companies in the ranking, down 12 on the 32 places it achieved in 2009. Meanwhile, Greece has no companies included in 2010, having made its Fast 500 debut in the 2009 ranking.

The five-year graph demonstrates that the UK and France have been the strongest performers in that time, averaging a combined total of 165 companies annually. France has the largest number of ranked companies in 2010, a position the UK held in the previous four years.

Germany has had fewer fast growing technology companies year-on-year since 2006 when it had 59, the third largest. Now it has just 20, level with Israel, which has experienced a similar decline over the last five years.

Portugal has their strongest showing to date with six ranked companies and Italy returns to the ranking, with its first company since 2004.

Outside of the top two the Netherlands is the most consistent country, producing around 56 ranked companies every year. Scandinavia is also well represented with Sweden and Norway averaging 49 and 45 firms respectively.

Country performance trends (merging Central Europe)					
	2010	2009	2008	2007	2006
Austria	1	1	0	1	0
Belgium	5	2	0	0	0
Central Europe	32	40	44	29	30
Denmark	3	5	7	6	0
Finland	22	23	28	22	21
France	94	80	75	68	84
Germany	20	32	33	47	59
Greece	0	1	0	0	0
Israel	20	25	37	45	44
Italy	1	0	0	0	0
Netherlands	52	58	58	61	49
Norway	48	50	49	44	35
Portugal	6	2	0	3	0
Republic of Ireland	16	18	17	18	23
Russia	1	4	4	6	4
Sweden	65	38	51	50	39
Switzerland	0	0	1	0	0
Turkey	28	30	20	19	21
United Kingdom	86	91	76	81	91

Top five companies

Achieving a place in the top five of the Deloitte Technology Fast 500 EMEA Ranking is a fantastic achievement in a difficult market. This year's top five companies have an average revenue growth rate of 14,027% over the last five years. The overall winner Mobile Interactive Group (MIG), delivered revenue growth rate of 26,885%, representing a compound annual growth rate (CAGR) of 405%.

Here the top five companies highlight the operational challenges they faced, the factors that have driven their growth and provide a unique insight into how they have managed such rapid development.

1st place

Mobile Interactive Group (MIG)

Founded in 2004, UK-based Mobile Interactive Group (MIG) is a leading global integrated mobile and digital communications company.

MIG has pioneered a uniquely integrated service platform within its market, uniting mobile advertising, marketing, design, interactivity, billing and m-commerce solutions, messaging, application development and internet. This model has enabled it to amass an enviable client list comprising some of the world's best known blue-chip companies.

"We've put a lot of emphasis on running a common thread through each of the companies to unify the group and provide focus," says Barry Houlihan, CEO and Founder. "This applies to planning, working across accounts, and the execution of strategies and services."

Houlihan also attributes MIG's success to its continued investment in technology and focus on people leadership. "Internal communications must be frequent and effective to ensure everyone understands their role and the ambitions of the business," he explains. "I'm a firm believer in spending time with all my colleagues to nurture their input in the business – you cannot build a great company without a shared focus."

Looking ahead, MIG is focused on international expansion despite the economic uncertainty. "This market could stay flat for some time. My advice is to be relevant in what you do and be very focused on customer service," he adds. "In a challenging market, helping your clients to grow and generate revenue will distinguish you from your competitors."



Quick facts



Sector	Software
CEO	Barry Houlihan
Website	www.migcan.com
Year founded	2004
Location	London, UK
Five-year revenue growth	26,885%
CAGR	405%

2nd place

Netmedia S.A.

NETMEDIA

Quick facts



Sector	Internet
CEO	Andrzej Wierzba
Website	www.netmedia.com.pl
Year founded	1999
Location	Warsaw, Poland
Five-year revenue growth	15,005%
CAGR	351%

Polish firm Netmedia provides specialist platforms for e-commerce in high-value markets, such as tourism and real estate. It was the first company to launch a multiple listing system for real estate brokers in Poland in 2002.

In 2006, it floated 20% of the business on the Warsaw Stock Exchange to fund its ambitious M&A strategy. "We had experienced fast organic growth but the M&A route is much more attractive for consolidating markets and growing revenues quickly," says Andrzej Wierzba, CEO and Founder.

Since then, Netmedia has completed no fewer than 13 acquisitions, including its first outside of Poland, in Romania, in 2010; the first step towards consolidating the company's expansion through Central and Eastern Europe.

"Acquisitions themselves aren't difficult once you've done your diligence – it's everything that comes afterwards that is," explains Wierzba. "The key to this kind of growth is to keep your communication strong and be detail-oriented so that everyone's working towards a common goal."

3rd place

Rosservice

Moscow-based Rosservice is one of the leading outsourcing companies in Russia, specialising in IT, telecommunication and engineering systems. It services around 400,000 pieces of equipment annually throughout the country. Rosservice provides a unified solution for services management, with a centralised quality control system.

The company's innovative approach to service management saw it launch the first all-Russian distribution network, comprising over 150 companies and around 7,000 engineers. Its broad footprint across all of Russia's vast territories is one of its key selling points.



Quick facts



Sector	Software
CEO	Leonid Khomutinnikov
Website	eng.rosservice.ru
Year founded	2005
Location	Moscow, Russia
Five-year revenue growth	11,623%
CAGR	329%

4th place

DisplayLink (UK) Limited



Founded in 2003, Cambridge-based DisplayLink is a chip and software company that features its technology in a wide range of products from leading computer brands. Its products support the transition from desktop computers to notebooks and mobile devices and more recently a "Virtual Desktop" silicon and software that enables applications to be run on local or remote servers via cloud computing.

Quick facts



Sector Semiconductors/
Components/
Electronics

CEO Craig Ensley

Website www.displaylink.com

Year founded 2003

Location Cambridge, UK

Five-year revenue growth 9,041%

CAGR 309%

The company's rapid growth has benefited from seed funding and two rounds of venture capital, totaling some \$60m. "We're now at that hockey-stick growth stage which all successful technology companies reach. So we have to stay focused on our core strengths as we launch new applications for our technology," says CEO Craig Ensley.

Ensley credits the company's success to his team's ability to optimise their semiconductor and software offering to lead industry change. "Quality innovation has driven our rapid growth," he says. "Our core strength is in delivering powerful and interactive virtual graphics solutions that optimise the user experience."

5th place

Mimecast Limited

Mimecast delivers a unified email infrastructure that helps clients manage vital communications and data. It was one of the first companies to offer the 'Software as a Service' platform; working with clients' existing architecture to reduce their on-premise IT footprint by running key applications from a cloud.

The company is the brainchild of Peter Bauer and Neil Murray, who launched it together in 2003, using only personal funds. For CEO Bauer, managing the company's rapid growth has been one of the biggest challenges. "As an entrepreneur, many people ask about your exit strategy. I've always believed a vision and a commitment strategy is far more important to talk about."

Bauer attributes Mimecast's success to his team, but stresses that every hire is an experiment "My rule is that if I can't stop worrying about a person in my spare time, then I've made a hiring mistake. You get used to the feeling and you learn to act decisively. "



Quick facts



Sector	Software
CEO	Peter Bauer
Website	www.mimecast.com
Year founded	2003
Location	London, UK
Five-year revenue growth	7,579%
CAGR	296%

Deloitte Technology Fast 500 EMEA 2010 Ranking

Ranking	Company Name	Country	Industry sector	Growth Rate	Company URL/Website
1	Mobile Interactive Group (MIG)	United Kingdom	Software	26884.68%	www.migcan.com
2	Netmedia S.A.	Poland	Internet	15004.96%	www.netmedia.com.pl
3	Rosservice	Russia	Software	11623.48%	eng.rosservice.ru
4	DisplayLink (UK) Limited	United Kingdom	Semiconductors/Components/Electronics	9040.76%	www.displaylink.com
5	Mimecast Limited	United Kingdom	Software	7579.02%	www.mimecast.com
6	Confidex Oy	Finland	Semiconductors/Components/Electronics	5513.38%	www.confidex.fi
7	Software Asset Management Ireland	Republic of Ireland	Software	5505.49%	www.sami.ie
8	Pontis	Israel	Telecommunications/Networking	5500.00%	www.pontis.com
9	Translate Media	United Kingdom	Media/Entertainment	5408.88%	www.translatemedia.com
10	Tufin	Israel	Telecommunications/Networking	5359.38%	www.tufin.com
11	Periscopix	United Kingdom	Internet	5146.55%	www.periscopix.co.uk
12	Promer	Turkey	Software	4967.15%	www.promer.com.tr
13	MY-HAMMER Aktiengesellschaft	Germany	Internet	4768.90%	www.myhammer.de
14	Service2Media B.V.	The Netherlands	Telecommunications/Networking	4762.55%	www.service2media.com
15	Snoobi Oy	Finland	Internet	4652.01%	www.snoobi.fi
16	Digital Planet	Turkey	Software	4515.44%	www.dtp.com.tr
17	Bglobal plc	United Kingdom	Greentech	4446.51%	www.bglobalmetering.com
18	Forward Internet Group Ltd	United Kingdom	Internet	4443.36%	www.trafficbroker.co.uk
19	Global Personals Ltd	United Kingdom	Internet	4391.39%	www.globalpersonals.co.uk
20	Virtuoz	France	Software	4354.55%	www.virtuoz.com
21	Imenco AS	Norway	Semiconductors/Components/Electronics	4189.66%	www.imenco.no
22	Analyse Solutions Finland Oy (Analyse ²)	Finland	Software	4067.71%	www.analyse2.com
23	Easyteam	France	Software	3764.11%	www.easyteam.fr
24	Kontera	Israel	Internet	3689.04%	www.kontera.com
25	CSAM Health AS	Norway	Software	3528.20%	www.csamhealth.com
26	Procast Media AB	Sweden	Media/Entertainment	3498.27%	www.procast.se
27	iSite	Republic of Ireland	Software	3461.23%	www.isite-solutions.com
28	UK Grid	United Kingdom	Telecommunications/Networking	3348.46%	www.ukgrid.net
29	Deepwell AS	Norway	Semiconductors/Components/Electronics	3138.83%	www.deepwell.no
30	T-VIPS AS	Norway	Media/Entertainment	3132.81%	www.t-vips.com
31	TeamNet International S.A.	Romania	Software	3120.17%	www.teamnet.ro
32	NetClean Technologies Sweden AB	Sweden	Software	3110.47%	www.netclean.com

Ranking	Company Name	Country	Industry sector	Growth Rate	Company URL/Website
33	Groupe Concoursmania	France	Internet	3072.55%	www.groupe-concoursmania.com
34	Uoma Oy	Finland	Software	3015.10%	www.uoma.fi
35	Vectuel	France	Software	2988.78%	www.vectuel.com
36	Climatewell AB (publ)	Sweden	Greentech	2946.42%	www.climatewell.com
37	Roomex Ltd	Republic of Ireland	Internet	2847.19%	www.roomex.com
38	Morphis BV	The Netherlands	Software	2704.36%	www.morphis.net
39	AOE media GmbH	Germany	Software	2672.63%	www.aoemedia.de
40	Jaguar Network	France	Telecommunications/Networking	2654.80%	www.jaguar-network.com
41	Telmap	Israel	Telecommunications/Networking	2582.06%	www.telmap.com
42	Compricer AB	Sweden	Internet	2521.27%	www.compricer.se
43	Aptomar AS	Norway	Semiconductors/Components/Electronics	2507.42%	www.aptomar.com
44	Prowebce	France	Software	2452.02%	www.prowebce.net
45	Intramed A/S	Denmark	Software	2447.71%	www.intramed.dk
46	Sahibinden	Turkey	Internet	2393.58%	www.sahibinden.com
47	Caixa Mágica Software, Lda	Portugal	Software	2348.01%	www.caixamagica.pt
48	Klikkicom Oy	Finland	Internet	2308.29%	www.klikki.com
49	Compario	France	Software	2306.55%	www.compario.net
50	Daft Media Limited	Republic of Ireland	Internet	2291.44%	www.daft.ie
51	Didaxis	France	Computers/Peripherals	2233.70%	www.didaxis.fr
52	CM Groep	The Netherlands	Telecommunications/Networking	2227.04%	www.cm.nl
53	Bjt Partners	France	Telecommunications/Networking	2185.35%	
54	Sympa Oy	Finland	Software	2176.91%	www.sympa.fi
55	Arpaline	France	Internet	2156.05%	www.arpaline.com
56	SmartOptics AS	Norway	Semiconductors/Components/Electronics	2136.37%	www.smartoptics.com
57	Ikos Group	France	Telecommunications/Networking	2134.36%	www.ikosconsulting.com
58	Innovise plc	United Kingdom	Software	2123.94%	www.innovise.com/
59	Kompan.pl Sp. z o.o.	Poland	Internet	2106.68%	www.kompan.pl
60	People in action	France	Software	2050.04%	www.piaction.com
61	Helveta Limited	United Kingdom	Software	2049.03%	www.helveta.com
62	Emesa	The Netherlands	Internet	2027.38%	www.emesa.nl
63	Metallkraft AS	Norway	Semiconductors/Components/Electronics	2026.37%	www.metallkraft.no
64	BİOTEKNO	Turkey	Telecommunications/Networking	1993.04%	www.biotekno.biz

Ranking	Company Name	Country	Industry sector	Growth Rate	Company URL/Website
65	ODS2 B.V.	The Netherlands	Software	1980.01%	www.ods2.com
66	Safend	Israel	Software	1958.03%	www.safend.com
67	AlgoSec	Israel	Software	1955.81%	www.algosec.com
68	Rosim AS	Norway	Software	1948.55%	www.rosim.no
69	VLC	The Netherlands	Internet	1850.85%	www.vlc.nl
70	Digitaleo	France	Software	1841.69%	www.digitaleo.com
71	MCD Telekom	Turkey	Telecommunications/Networking	1833.27%	www.mcdtelecom.com
72	Ericom	Turkey	Telecommunications/Networking	1830.95%	www.ericom.com.tr
73	Moneybookers Ltd	United Kingdom	Internet	1830.66%	www.moneybookers.com
74	Promatica AS	Norway	Software	1828.06%	www.promatica.com
75	Clansman BV	The Netherlands	Internet	1826.59%	www.clansman.nl
76	Grove Information Systems Ltd	United Kingdom	Internet	1817.02%	www.groveis.com
77	Miyowa	France	Software	1816.24%	www.miyowa.fr
78	Kentico software s.r.o.	Czech Republic	Software	1781.06%	www.kentico.com
79	BackupAgent BV	The Netherlands	Software	1738.88%	www.backupagent.com
80	OptoFidelity Oy	Finland	Semiconductors/Components/Electronics	1738.25%	www.optofidelity.com
81	Ubisense Trading Ltd	United Kingdom	Semiconductors/Components/Electronics	1729.67%	www.ubisense.net
82	Latens Systems Ltd	United Kingdom	Software	1722.70%	www.latens.com
83	Brainsonic	France	Internet	1717.78%	www.brainsonic.com
84	Focus 4 U Ltd	United Kingdom	Telecommunications/Networking	1700.20%	www.focus4u.co.uk
85	CellMax Technologies AB	Sweden	Telecommunications/Networking	1679.84%	www.cellmax.se
86	BİLGİNET	Turkey	Software	1653.61%	www.bilginet.com.tr
87	Investor.BG AD	Bulgaria	Internet	1633.14%	www.ibg.bg
88	Paneda AS	Norway	Telecommunications/Networking	1614.82%	www.paneda.no
89	Illuminate Labs AB	Sweden	Software	1602.47%	www.illuminatelabs.com
90	Sonion A/S	Denmark	Biotech/Pharmaceutical/Medical Equipment	1575.94%	www.sonion.com
91	Deveryware	France	Software	1557.77%	www.deveryware.com
92	Endero Oy	Finland	Internet	1547.84%	www.endero.com
93	Ocea AS	Norway	Software	1543.00%	www.ocea.no
94	Netvisor Oy	Finland	Internet	1531.89%	www.netvisor.fi
95	zetVisions AG	Germany	Software	1518.63%	www.zetvisions.de
96	CETECH	Turkey	Telecommunications/Networking	1492.17%	www.cetech.biz

Ranking	Company Name	Country	Industry sector	Growth Rate	Company URL/Website
97	M4N	The Netherlands	Internet	1478.38%	www.m4n.nl
98	Gyron Internet Ltd	United Kingdom	Internet	1476.07%	www1.uk.gyron.net
99	Lovefilm UK Ltd	United Kingdom	Media/Entertainment	1471.58%	www.lovefilm.com/corporate
100	Promisec	Israel	Software	1454.49%	www.promisec.com
101	Prixtel	France	Telecommunications/Networking	1445.57%	www.prixtel.com
102	Andrexen	France	Software	1437.13%	www.andrexen.com
103	enet (e-nasc eireann teoranta)	Republic of Ireland	Telecommunications/Networking	1426.14%	www.e-net.ie
104	ApplicationNet B.V.	The Netherlands	Internet	1417.86%	www.applicationnet.nl
105	Scandinavian Biogas Fuels International AB	Sweden	Greentech	1398.59%	www.scandinavianbiogas.se
106	Innopsys	France	Biotech/Pharmaceutical/Medical Equipment	1386.57%	www.innopsys.fr
107	Neotys	France	Software	1363.32%	www.neotys.com
108	Sunrise System Sp. z o.o.	Poland	Internet	1361.99%	www.sunrisesystem.pl
109	Xilan	France	Telecommunications/Networking	1351.67%	www.xilan.fr
110	Creativesystems-Sistemas e Serviços de Consultoria, Lda	Portugal	Software	1338.05%	www.creativesystems.eu
111	Arvento Mobile Systems	Turkey	Telecommunications/Networking	1331.36%	www.arvento.com
112	CROZ d.o.o.	Croatia	Software	1328.63%	www.croz.net
113	iVOX bvba	Belgium	Software	1324.58%	www.ivox.be
114	ibidi GmbH	Germany	Biotech/Pharmaceutical/Medical Equipment	1319.35%	www.ibidi.com
115	Fingerprint Cards AB	Sweden	Computers/Peripherals	1318.67%	www.fingerprints.com
116	EclipseIT	The Netherlands	Software	1297.50%	www.EclipseIT.nl
117	Many Players	France	Media/Entertainment	1289.66%	www.manyplayers.com
118	Axxerion Facility Services	The Netherlands	Software	1280.87%	www.axxerionfs.nl
119	Kewego	France	Telecommunications/Networking	1275.00%	www.kewego.com
120	Conclusion Future Infrastructure Technologies B.V.	The Netherlands	Software	1268.48%	www.conclusion.nl
121	Proximion Fiber Systems AB	Sweden	Semiconductors/Components/Electronics	1265.28%	www.proximion.com
122	Bloxx	United Kingdom	Software	1261.92%	www.bloxx.com
123	Geo Networks	United Kingdom	Telecommunications/Networking	1254.55%	www.geo-uk.net
124	Fluidata	United Kingdom	Telecommunications/Networking	1253.45%	www.fluidata.co.uk
125	Eonia Consulting	France	Software	1245.25%	www.eonia-consulting.fr
126	Invivoo	France	Software	1240.63%	www.invivoo.com
127	Imperva	Israel	Software	1240.10%	www.imperva.com

Ranking	Company Name	Country	Industry sector	Growth Rate	Company URL/Website
128	Avvio	Republic of Ireland	Software	1232.23%	www.avvio.com
129	Sandaband Well Plugging AS	Norway	Semiconductors/Components/Electronics	1224.66%	www.sandaband.com
130	Conecteo	France	Software	1216.62%	www.conecteo.fr
131	cVidya	Israel	Software	1213.32%	www.cvidya.com
132	Rätt Internet Kapacitet i Sverige	Sweden	Software	1200.88%	www.lbinternet.se
133	Testhuset A/S	Denmark	Software	1191.88%	www.testhuset.dk
134	Exensor Security International AB	Sweden	Software	1180.64%	www.exensor.com
135	Vodasoft	Turkey	Telecommunications/Networking	1176.79%	www.dvodasoft.com.tr
136	Ocean Riser Systems AS	Norway	Semiconductors/Components/Electronics	1158.03%	www.oceanriser.no
137	Benergy BV (Gaslicht.com/ Energiewereld.nl)	The Netherlands	Internet	1157.27%	www.gaslicht.com
138	Node4 Ltd	United Kingdom	Internet	1142.05%	www.node4.co.uk
139	Gehrlicher Solar AG	Germany	Greentech	1138.66%	www.gehrlicher.com
140	Combination AB	Sweden	Software	1134.49%	www.combination.se
141	Mobiletech AS	Norway	Software	1134.15%	www.mobiletech.mobi
142	Octo Telematics S.p.A.	Italy	Telecommunications/Networking	1133.09%	www.octotelematics.com
143	Biome Technologies Ltd	United Kingdom	Greentech	1131.84%	www.biometechnologiesplc.com
144	Sophia Conseil	France	Computers/Peripherals	1127.19%	www.sophiaconseil.fr
145	Azet.sk, s.r.o.	Slovak Republic	Internet	1125.63%	www.azet.sk
146	Kaizen Marketing Group	France	Internet	1123.28%	www.kaizen-marketing.fr
147	Webservices.nl	The Netherlands	Internet	1119.98%	www.webservices.nl
148	Intamac Systems Ltd	United Kingdom	Internet	1112.34%	www.intamac.com
149	BlueGnome Ltd	United Kingdom	Biotech/Pharmaceutical/Medical Equipment	1096.18%	www.cambridgebluegnome.com
150	Beneq Oy	Finland	Semiconductors/Components/Electronics	1090.06%	www.beneq.com
151	Bleuoy.com	France	Internet	1080.27%	www.bleuoy.com
152	Skydreams B.V.	The Netherlands	Internet	1077.85%	www.skydreams.nl
153	Viala Kft.	Hungary	Internet	1071.20%	www.viala.hu
154	Meteodyn	France	Software	1059.70%	www.meteodyn.com
155	Tmg	France	Software	1052.21%	www.tmg.eu
156	Adversitement B.V.	The Netherlands	Internet	1050.89%	www.adversitement.nl
157	Heart Internet	United Kingdom	Internet	1029.59%	www.heartinternet.co.uk
158	Greenlight Marketing Ltd.	United Kingdom	Internet	1029.24%	www.greenlightsearch.com

Ranking	Company Name	Country	Industry sector	Growth Rate	Company URL/Website
159	JADE Sp. z o.o.	Poland	Software	1026.74%	www.jade.pl
160	Esium	France	Semiconductors/Components/Electronics	1024.21%	www.esium.com
161	Av Composites	France	Semiconductors/Components/Electronics	1023.42%	www.avcomposites.com
162	ITF Internett Trafikk Formidling AS	Norway	Software	1020.55%	www.3i-taxi.no
163	EES	Turkey	Software	1011.65%	www.ees.com.tr
164	Fjordnet Limited	United Kingdom	Telecommunications/Networking	1001.67%	www.fjordnet.com
165	Content and Code Ltd	United Kingdom	Internet	1000.69%	www.contentandcode.com
166	Skyscanner Ltd	United Kingdom	Internet	996.96%	www.skyscanner.net
167	isave AS	Norway	Software	993.98%	www.isavedialog.com
168	AkkuSer Ltd	Finland	Greentech	992.60%	www.akkuser.fi
169	Nexway	France	Software	986.43%	www.nexway.com
170	VOXBONE S.A.	Belgium	Telecommunications/Networking	980.00%	www.voxbone.com
171	Servage AB (Publ)	Sweden	Internet	978.82%	www.servagegroup.se
172	VerzuimReductie B.V.	The Netherlands	Internet	976.41%	www.verzuimreductie.nl
173	Concentra	United Kingdom	Software	969.20%	www.concentra.co.uk
174	Xebia It Architects	France	Software	960.42%	www.xebia.fr
175	O-bit Telecom Limited	United Kingdom	Telecommunications/Networking	956.05%	www.o-bit.net
176	GittiGidiyor	Turkey	Internet	953.26%	www.gittigidiyor.com
177	RacioNet Zrt.	Hungary	Computers/Peripherals	944.90%	www.racionet.hu
178	Zoover Media	The Netherlands	Internet	936.60%	www.zoover.nl
179	TTG (Southern) Limited	United Kingdom	Semiconductors/Components/Electronics	927.17%	www.ttg-southern.com
180	Afrique Telecom	France	Telecommunications/Networking	925.74%	www.afrique-telecom.com
181	Sievo Oy	Finland	Software	925.64%	www.sievo.com
182	Qosmos	France	Telecommunications/Networking	923.32%	www.qosmos.com
183	Scalado AB	Sweden	Software	919.56%	www.scalado.com
184	SuperDimension	Israel	Biotech/Pharmaceutical/Medical Equipment	918.79%	www.superdimension.com
185	Answers	Israel	Internet	910.96%	www.answers.com
186	BNB	Turkey	Semiconductors/Components/Electronics	910.28%	www.bnbcons.com
187	Medical Vision Research & Development AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	898.96%	www.medicalvision.org
188	Profihost AG	Germany	Telecommunications/Networking	894.09%	www.profihost.com
189	Catena AS	Norway	Semiconductors/Components/Electronics	889.82%	www.catena.no
190	Daesign	France	Computers/Peripherals	887.72%	www.daesign.com

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191	Securactive	France	Software	882.43%	www.securactive.net
192	Labyrintti Media Oy	Finland	Telecommunications/Networking	880.12%	www.labyrintti.com
193	Markit Group Holdings Limited	United Kingdom	Software	872.06%	www.markit.com
194	OTYS Recruiting Technology	The Netherlands	Software	871.53%	www.otys.nl
195	openForce Information Technology GesmbH	Austria	Software	868.91%	www.openforce.com
196	Yudu Ltd	United Kingdom	Software	868.03%	www.yudu.com
197	Oodrive	France	Software	867.86%	www.oodrive.com
198	Cambridge Broadband Networks Limited	United Kingdom	Telecommunications/Networking	863.95%	www.cbnl.com
199	Active Vision Kft.	Hungary	Internet	862.11%	www.active.hu
200	Severa Oyj	Finland	Software	855.16%	www.severa.com
201	Leaf Consultancy	United Kingdom	Telecommunications/Networking	848.11%	www.leafconsultancy.com
202	Redkiwi B.V.	The Netherlands	Internet	847.81%	www.redkiwi.nl
203	Red Bend	Israel	Software	847.00%	www.redbend.com
204	Interactive 3D (i3D.net)	The Netherlands	Internet	843.94%	www.i3d.nl
205	Ceetron AS	Norway	Semiconductors/Components/Electronics	843.43%	www.ceetron.com
206	Galapagos NV	Belgium	Biotech/Pharmaceutical/Medical Equipment	843.43%	www.glpq.com
207	Net Media Planet Limited	United Kingdom	Internet	839.65%	www.netmediaplanet.com
208	Imaxio	France	Biotech/Pharmaceutical/Medical Equipment	837.88%	www.imaxio.com
209	Chromlech	France	Semiconductors/Components/Electronics	837.87%	www.chromlech.fr
210	Sargas AS	Norway	Software	833.78%	www.sargas.no
211	Axailan	France	Software	833.13%	www.axailan.com
212	Arobs Transilvania Software SRL	Romania	Software	831.27%	www.arobs.com
213	EasyToBook.com	The Netherlands	Internet	824.09%	www.easytobook.com
214	Connexions4London Ltd/C4L	United Kingdom	Internet	822.83%	www.c4l.co.uk
215	Benomad	France	Software	818.21%	www.benomad.com
216	Visiplus	France	Internet	816.48%	www.visiplus.com
217	ScandiNova Systems AB	Sweden	Semiconductors/Components/Electronics	810.82%	www.sc-nova.com
218	InStoreMedia AB	Sweden	Software	809.28%	www.insm.se
219	PocketMobile Communications AB	Sweden	Telecommunications/Networking	803.40%	www.pocketmobile.se
220	Saffron Media Group Ltd	United Kingdom	Media/Entertainment	801.37%	www.saffrondigital.com
221	Figen Yazılım	Turkey	Software	799.40%	www.figensoft.com
222	HostelBookers	United Kingdom	Internet	798.60%	www.hostelbookers.com

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223	Autonomy Corporation plc	United Kingdom	Software	796.23%	www.autonomy.com
224	Bioartctic Neuroscience AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	787.58%	www.bioartctic.se
225	Aerow	France	Software	785.66%	www.aerow.fr
226	Artec Aqua AS	Norway	Semiconductors/Components/Electronics	781.91%	www.artec-aqua.com
227	Beaming Ltd	United Kingdom	Telecommunications/Networking	781.90%	www.beaming.biz
228	Automasjon & Data AS	Norway	Software	780.35%	www.automasjon.no
229	Javatech Sp. z o.o.	Poland	Software	780.30%	www.javatech.com.pl
230	Computication BV	The Netherlands	Computers/Peripherals	775.95%	www.computication.nl
231	Alphacomm Prepaid Services B.V.	The Netherlands	Telecommunications/Networking	774.65%	www.opwaarderen.nl
232	Poseo	France	Greentech	769.58%	www.poseo.fr
233	TracTechnology AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	769.08%	www.tractechnology.se
234	Transip B.V.	The Netherlands	Internet	752.52%	www.transip.nl
235	Gyros AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	750.84%	www.gyros.com
236	iQom Business Services GmbH	Germany	Telecommunications/Networking	748.97%	www.iqom.de
237	Netgem	France	Internet	747.05%	www.netgem.com
238	Avail Intelligence AB	Sweden	Software	746.83%	www.avail.net
239	Rehabstudio	United Kingdom	Media/Entertainment	746.60%	www.rehabstudio.com
240	Albumprinter	The Netherlands	Internet	746.24%	www.albelli.nl
241	M247 Ltd	United Kingdom	Internet	745.28%	www.m247.com
242	Penetrace AS	Norway	Software	744.55%	www.penetrace.com
243	Oxiane	France	Software	742.06%	www.oxiane.com
244	ClinTec International	United Kingdom	Biotech/Pharmaceutical/Medical Equipment	737.98%	www.clintec.com
245	FONET BİLGİSAYAR	Turkey	Software	733.17%	www.fonetyazilim.com
246	Mailinblack	France	Software	731.68%	www.mailinblack.com
247	OCOM B.V.	The Netherlands	Telecommunications/Networking	730.03%	www.ocom.com
248	Ekinops	France	Telecommunications/Networking	711.70%	www.ekinops.net
249	Liquix BV	The Netherlands	Telecommunications/Networking	711.16%	www.liquix.eu
250	Blinker BV	The Netherlands	Telecommunications/Networking	710.24%	www.blinker.nl
251	Speechi	France	Software	704.28%	www.speechi.net
252	Export Technologies	United Kingdom	Internet	703.26%	www.exporttechnologies.com
253	Retail Eyes (UK) Limited	United Kingdom	Internet	701.45%	www.retaileyes.co.uk
254	InfoGin	Israel	Software	699.67%	www.infogin.com

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255	Netigate AB	Sweden	Internet	696.78%	www.netigate.se
256	Alyotech	France	Software	696.02%	www.alyotech.com
257	Sequans Communications	France	Semiconductors/Components/Electronics	695.89%	www.sequans.com
258	Daka Telecom	France	Telecommunications/Networking	690.95%	www.dakatelecom.com
259	Jagex Limited	United Kingdom	Software	688.86%	www.jagex.com
260	Koodiviidakko Oy	Finland	Software	688.71%	www.viidakko.fi
261	SWAY AS	Norway	Semiconductors/Components/Electronics	687.96%	www.sway.no
262	MWM2	The Netherlands	Internet	686.71%	www.mwm2.nl
263	Netika Ltd.	France	Software	681.59%	www.netika.net
264	STADT AS	Norway	Semiconductors/Components/Electronics	678.38%	www.stadt.no
265	2dehands.nl – TTY	The Netherlands	Internet	661.99%	www.tty.nl
266	futurice oy	Finland	Software	661.42%	www.futurice.com
267	Cometik	France	Internet	660.59%	www.cometik.com
268	Systancia	France	Software	658.14%	www.systancia.com
269	di support GmbH	Germany	Software	652.43%	www.di-support.de
270	MyMicro Group BV/ReplaceDirect.nl	The Netherlands	Computers/Peripherals	651.92%	www.replacedirect.nl
271	Gradwell Dot Com Limited	United Kingdom	Telecommunications/Networking	651.65%	www.gradwell.com
272	AITIA International Inc.	Hungary	Software	649.71%	www.aitia.ai
273	Fram Web AS	Norway	Software	649.27%	www.framweb.no
274	Rivo Software Limited	United Kingdom	Software	648.99%	www.rivosoftware.com
275	How Splendid Ltd	United Kingdom	Media/Entertainment	646.57%	www.howsplendid.com
276	Telerik Corp.	Bulgaria	Software	646.29%	www.telerik.com
277	Endava Limited	United Kingdom	Software	644.80%	www.endava.com
278	Vision-Box	Portugal	Computers/Peripherals	643.05%	www.vision-box.com
279	wegewerk GmbH	Germany	Telecommunications/Networking	640.64%	www.wegewerk.com
280	PicScout	Israel	Internet	640.24%	www.picscout.com
281	Wergeland Asset Holding AS	Norway	Software	639.26%	www.paradial.com
282	HR Manager AS	Norway	Software	637.18%	www.hr-manager.net
283	CRYS Computers SRL	Romania	Software	635.08%	www.incris.ro
284	Eze Talk Limited	United Kingdom	Telecommunications/Networking	631.21%	www.eze-talk.com
285	Fortech SRL	Romania	Software	629.28%	www.fortech.ro
286	Euroling AB	Sweden	Internet	629.27%	www.euroling.se

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287	IASO International BV	The Netherlands	Telecommunications/Networking	628.83%	www.iasobackup.com
288	Datanomic Limited	United Kingdom	Software	627.08%	www.datanomic.com
289	InterHost	Portugal	Internet	626.51%	www.interhost.pt
290	iWink	The Netherlands	Internet	623.17%	www.iwink.nl
291	Information Mosaic Limited	Republic of Ireland	Software	622.39%	www.informationmosaic.com
292	KIT Digital	Czech Republic	Software	616.42%	www.kitd.com
293	STM Savunma Teknolojileri	Turkey	Semiconductors/Components/Electronics	613.63%	www.stm.com.tr
294	Biolin Scientific AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	612.72%	www.biolinscientific.com
295	Evaluant Rc	France	Software	611.69%	www.evaluant.com
296	Control Circle Ltd	United Kingdom	Computers/Peripherals	605.68%	www.controlcircle.com
297	PCextreme BV	The Netherlands	Computers/Peripherals	605.67%	www.pcextreme.nl
298	Petrell AS	Norway	Semiconductors/Components/Electronics	602.70%	www.petrell.no
299	Advanced Accelerator Applications	France	Biotech/Pharmaceutical/Medical Equipment	602.24%	www.adacap.com
300	BRIDGE Technologies Co AS	Norway	Semiconductors/Components/Electronics	599.87%	www.bridgetech.tv
301	VANMOOF BV	The Netherlands	Greentech	597.11%	www.vanmoof.com
302	SMARTSOFT	Turkey	Software	595.91%	www.smartsoft-it.com
303	ScandiDos AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	595.67%	www.scandidos.com
304	Sitti	France	Internet	591.85%	www.sitti.fr
305	ESN Social Software AB	Sweden	Software	591.68%	www.esn.me
306	Distribution Technology Limited	United Kingdom	Software	589.30%	www.distribution-technology.com
307	Xsens Technologies B.V.	The Netherlands	Semiconductors/Components/Electronics	586.43%	www.xsens.com
308	Ezchip	Israel	Semiconductors/Components/Electronics	584.78%	www.ezchip.com
309	Confirmit AS	Norway	Software	583.03%	www.confirmit.no
310	Integrity Solutions	Republic of Ireland	Software	577.15%	www.integritysolutions.ie
311	Daisy Group plc	United Kingdom	Telecommunications/Networking	575.76%	www.daisyplc.com
312	Mobiliz	Turkey	Telecommunications/Networking	575.33%	www.mobiliz.com.tr
313	WebRecruiter AS	Norway	Software	574.07%	www1.webcruiter.no
314	Fonq.nl	The Netherlands	Internet	573.79%	www.fonq.nl
315	Imeca	France	Semiconductors/Components/Electronics	573.77%	www.groupe-perrotin.com/imeca
316	Gael Ltd	United Kingdom	Software	572.88%	www.gaelquality.com
317	Netxp	France	Software	570.44%	www.netxp.fr
318	NewBay Software	Republic of Ireland	Software	560.07%	www.newbay.com

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319	Visuera Integration AB	Sweden	Software	559.43%	www.visuera.se
320	Cinnober Financial Technology AB	Sweden	Software	558.57%	www.cinnober.com
321	Oribi AB	Sweden	Software	557.69%	www.oribi.se
322	UKFast.Net Ltd	United Kingdom	Internet	556.61%	www.ukfast.co.uk
323	NET Média Zrt.	Hungary	Internet	555.97%	www.portfolio.hu
324	Cellartis AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	554.23%	www.cellartis.com
325	OWEC Tower AS	Norway	Semiconductors/Components/Electronics	553.92%	www.owectower.no
326	Nascom	Belgium	Internet	553.76%	www.nascom.be
327	Timico Ltd	United Kingdom	Telecommunications/Networking	551.30%	www.timico.co.uk
328	ITSECTOR – Sistemas de Informacao, S.A.	Portugal	Software	545.27%	www.itsector.pt
329	CarTrawler	Republic of Ireland	Internet	544.22%	www.cartrawler.com
330	azionare GmbH	Germany	Internet	543.49%	www.azionare.de
331	COMCAVE AG	Germany	Software	542.68%	www.comcave.de
332	NovaCast Technologies AB	Sweden	Greentech	542.39%	www.novacast.se
333	EXECOM d.o.o.	Serbia	Software	541.16%	www.execom.eu
334	LASTING Software SRL	Romania	Software	540.84%	www.lastingssoftware.com
335	Olfeo	France	Software	540.37%	www.olfeo.com
336	TSI Solutions (Travel Service International BV)	The Netherlands	Internet	539.60%	www.TSIsolutions.nl
337	Aurora Networks Ltd	United Kingdom	Telecommunications/Networking	538.94%	www.auroranetworks.co.uk
338	AirTies	Turkey	Telecommunications/Networking	536.98%	www.airties.com
339	Antidot	France	Software	534.95%	www.antidot.net
340	Hand Held Group AB	Sweden	Semiconductors/Components/Electronics	534.92%	www.handheldgroup.com
341	Preisbörse Fulda KG	Germany	Internet	533.10%	www.preisboerse24.de
342	Cognimatics AB	Sweden	Software	533.09%	www.cognimatics.com
343	ESET, spol. s r.o.	Slovak Republic	Software	530.03%	www.eset.com
344	Magmapool AG	Germany	Internet	524.95%	www.magmapool.de
345	Micro Systemation AB (publ)	Sweden	Software	524.05%	www.msab.com
346	Pharmaleads	France	Biotech/Pharmaceutical/Medical Equipment	521.30%	www.pharmaleads.com
347	4D Data Centres Ltd	United Kingdom	Telecommunications/Networking	518.78%	www.4d-dc.com
348	FormPipe Software AB	Sweden	Software	517.75%	www.formpipe.se
349	Mobisis	Turkey	Telecommunications/Networking	517.10%	www.mobisis.com

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350	E-Doceo	France	Software	512.56%	www.e-doceo.fr
351	AtrOX Development	Sweden	Software	511.58%	www.atrox.se
352	The Red Point SA	Romania	Software	509.62%	www.trp.ro
353	INSIA a.s.	Czech Republic	Internet	508.58%	www.insia.com
354	dotDigital Group plc	United Kingdom	Internet	506.41%	www.dotmailer.com
355	Synchrone Technologies	France	Software	505.26%	www.synchrone-technologies.fr
356	picoChip Ltd	United Kingdom	Semiconductors/Components/Electronics	505.17%	www.picochip.com
357	Netadmin System i Sverige AB	Sweden	Software	504.75%	www.netadminsyste.ms.com
358	Forsway Scandinavia AB	Sweden	Internet	504.48%	www.forsway.com
359	COBOLT AB	Sweden	Semiconductors/Components/Electronics	503.54%	www.cobolt.se
360	Kell Systems	United Kingdom	Computers/Peripherals	496.98%	www.kellsystems.co.uk
361	Logio s.r.o.	Czech Republic	Software	493.99%	www.logio.cz
362	OpenPlug	France	Telecommunications/Networking	491.65%	www.open-plug.com
363	Accedo Broadband	Sweden	Software	491.00%	www.accedobroadband.com
364	Netapsys Conseil	France	Software	488.10%	www.netapsys.fr
365	ONELAN	United Kingdom	Software	485.75%	www.onelandigitalsignage.com
366	Colvir Software Solutions Ltd	United Kingdom	Software	485.74%	www.colvir.com
367	Postcode Anywhere	United Kingdom	Internet	484.57%	www.postcodeanywhere.com
368	Loyalty Factory GmbH	Germany	Software	483.49%	www.loyaltyfactory.com
369	Trio Food Processing Machinery AS	Norway	Semiconductors/Components/Electronics	482.27%	www.trio.no
370	Naxeo	France	Internet	481.61%	www.naxeo.fr
371	Textkernel BV	The Netherlands	Software	481.55%	www.textkernel.com
372	CORETEC Engineering	Belgium	Greentech	480.78%	www.coretec.be
373	Edisoft Ltd.	Norway	Software	480.65%	www.edi-soft.no
374	Auros Limited	United Kingdom	Internet	479.45%	www.auros.co.uk
375	Imerja	United Kingdom	Telecommunications/Networking	479.12%	www.imerja.com
376	Modelity Technologies	Israel	Software	478.85%	www.modelity.com
377	Card Commerce	Republic of Ireland	Internet	474.86%	www.card-commerce.com
378	ODIM ASA	Norway	Semiconductors/Components/Electronics	474.75%	www.odim.com
379	Tobii Technology AB	Sweden	Software	469.53%	www.tobii.com
380	TAT The Astonishing Tribe AB (publ)	Sweden	Software	469.30%	www.tat.se

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381	Orangels limited	United Kingdom	Computers/Peripherals	468.97%	www.orangeis.com
382	Beemo Technologie	France	Telecommunications/Networking	468.45%	www.beemotechnologie.com
383	OB10 Limited	United Kingdom	Greentech	467.87%	www.ob10.com
384	Jet Stream B.V.	The Netherlands	Telecommunications/Networking	465.93%	www.streamzillacdn.com
385	eo Networks Sp. z.o.o.	Poland	Software	464.77%	www.eo.pl
386	Dolist.Net	France	Internet	462.71%	www.dolist.net
387	Synodiance	France	Computers/Peripherals	459.17%	www.synodiance.com
388	DATASYS, s.r.o.	Czech Republic	Software	458.48%	www.datasys.cz
389	GK SOFTWARE AG	Germany	Software	457.93%	www.gk-software.com
390	IBTECH	Turkey	Software	457.10%	www.ibtech.com.tr
391	innova	Turkey	Software	456.96%	www.innova.com.tr
392	ANDTEK GmbH	Germany	Telecommunications/Networking	456.73%	www.andtek.com
393	Exorbyte GmbH	Germany	Software	455.39%	www.exorbyte.de
394	Aspen Grove	Republic of Ireland	Internet	455.10%	www.aspengroveinc.com
395	Olink AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	454.62%	www.olink.com
396	Trask solutions s.r.o.	Czech Republic	Software	451.42%	www.trask.cz
397	Arkon Zrt / ingatlan.com	Hungary	Internet	451.16%	www.ingatlan.com
398	Aqwise	Israel	Greentech	449.39%	www.aqwise.com
399	Survey Copter	France	Greentech	449.26%	www.survey-copter.com
400	118000 AG	Germany	Internet	446.96%	www.118000.com
401	Jetshop AB	Sweden	Internet	446.39%	www.jetshop.se
402	Agellis Group AB	Sweden	Greentech	444.31%	www.agellis.com
403	Advanced Innovations Ltd	Republic of Ireland	Software	444.14%	www.advancedinnovationsinc.com
404	42com Telecommunication GmbH	Germany	Telecommunications/Networking	443.60%	www.42com.com
405	Xepto AS	Norway	Software	439.76%	www.xepto.com
406	Lincor Solutions	Republic of Ireland	Software	439.20%	www.lincor.com
407	Bredband2 i Skandinavien AB	Sweden	Internet	438.27%	www.bredband2.com
408	Floralis	France	Biotech/Pharmaceutical/Medical Equipment	437.10%	www.floralis.fr
409	Infomatix Ltd.	Hungary	Software	434.89%	www.infomatix.hu
410	Wavecom – Solucoes Radio, SA	Portugal	Telecommunications/Networking	434.75%	www.wavecom.pt
411	SmartMotor AS	Norway	Semiconductors/Components/Electronics	434.40%	www.smartmotor.no
412	Digital Route AB	Sweden	Software	434.09%	www.digitalroute.com

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413	IDIT I.D.I Technologies	Israel	Software	431.71%	www.idit-technologies.com
414	BIS	Turkey	Software	430.82%	www.biscozum.com.tr
415	Twinfield International N.V.	The Netherlands	Software	430.39%	www.twinfield.com
416	Jerol Sweden AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	429.52%	www.jerol.se
417	Sting Networks AB	Sweden	Telecommunications/Networking	426.59%	www.stingtelecom.se
418	Phasein AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	422.75%	www.phasein.se
419	Pentalog	France	Software	418.18%	www.pentalog.fr
420	Bango PLC	United Kingdom	Internet	415.66%	www.bango.com
421	SiteDirect Professional Web Solutions AB	Sweden	Internet	415.21%	www.sitedirect.se
422	Fluofarma	France	Biotech/Pharmaceutical/Medical Equipment	411.61%	www.fluofarma.com
423	Summit Media Ltd	United Kingdom	Internet	410.02%	www.summitmedia.co.uk
424	PKM Solutions b.v.	The Netherlands	Software	408.53%	www.pkmsolutions.com
425	Intelliflo Limited	United Kingdom	Internet	407.82%	www.intelliflo.com
426	Nanofactory Instruments AB	Sweden	Semiconductors/Components/Electronics	407.33%	www.nanofactory.com
427	Norse Cutting & Abandonment AS	Norway	Semiconductors/Components/Electronics	405.69%	www.norse-group.no
428	MCH+ BV	The Netherlands	Internet	403.84%	www.mchplus.nl
429	Eltorque AS	Norway	Semiconductors/Components/Electronics	402.25%	www.eltorque.no
430	Kirona Solutions Ltd	United Kingdom	Software	401.93%	www.kirona.com
431	Software Improvement Group	The Netherlands	Software	400.22%	www.sig.eu
432	Glycorex Transplantation AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	400.00%	www.glycorex.com
433	Paynova AB	Sweden	Internet	398.77%	www.paynova.com
434	Nxs Internet BV	The Netherlands	Telecommunications/Networking	398.54%	www.nxs.nl
435	YMOR	The Netherlands	Software	396.52%	www.ymor.nl
436	ShipitSmarter.com BV	The Netherlands	Software	395.60%	www.shipit-smarter.com
437	Conpart AS	Norway	Semiconductors/Components/Electronics	395.56%	www.conpart.no
438	Webtop Solutions AS	Norway	Software	394.17%	www.webtop.no
439	Tutor	France	Telecommunications/Networking	393.83%	www.tutor.fr
440	Hitit Bilgisayar Hizmetleri Dış Tic.	Turkey	Software	393.23%	www.hititcs.com
441	Samport Payment Services AB	Sweden	Telecommunications/Networking	391.04%	www.samport.se
442	Infront AS	Norway	Software	390.85%	www.infront.no
443	Sigmatic Oy	Finland	Internet	390.53%	www.sigmatic.fi
444	Reaktor Innovations Oy	Finland	Software	390.27%	www.reaktor.fi

Ranking	Company Name	Country	Industry sector	Growth Rate	Company URL/Website
445	Sensys Traffic AB	Sweden	Semiconductors/Components/Electronics	388.65%	www.sensys.se
446	Value Works Ltd	United Kingdom	Internet	388.25%	www.valueworks.co.uk
447	Greetz	The Netherlands	Internet	387.42%	www.greetz.com
448	Nasstar PLC	United Kingdom	Internet	386.11%	www.nasstar.com
449	iBanx HSE B.V.	The Netherlands	Software	385.97%	www.ibanx-hse.com
450	Memometal Technologies	France	Biotech/Pharmaceutical/Medical Equipment	385.54%	www.memometal.com
451	Ubik Ingénierie	France	Software	385.30%	www.ubik-ingenierie.com
452	Millenicom	Turkey	Telecommunications/Networking	382.88%	www.milleni.com.tr
453	Altobridge Limited	Republic of Ireland	Telecommunications/Networking	381.57%	www.altobridge.com
454	Enzymotec	Israel	Biotech/Pharmaceutical/Medical Equipment	381.51%	www.enzymotec.com
455	Eurofiber Nederland BV	The Netherlands	Telecommunications/Networking	379.79%	www.eurofiber.com
456	Hitit Bilgisayar Hizmetleri Ltd.Şti.	Turkey	Software	379.24%	www.hitits.com
457	Vectura Group Plc	United Kingdom	Biotech/Pharmaceutical/Medical Equipment	377.38%	www.vectura.com
458	FOR INTERNET s.r.o.	Czech Republic	Internet	377.09%	www.4internet.cz
459	Critical Software plc	United Kingdom	Internet	376.05%	www.icritical.com
460	Exent Technologies	Israel	Telecommunications/Networking	373.08%	www.exent.com
461	Motive Systems Oy	Finland	Software	370.88%	www.m-files.com
462	Acropolis Telecom	France	Telecommunications/Networking	370.47%	www.acropolistelecom.net
463	itk group GmbH	Germany	Telecommunications/Networking	369.03%	www.itk-group.de
464	Ornicar	France	Software	368.63%	www.ornicar.net
465	Abcam Plc	United Kingdom	Biotech/Pharmaceutical/Medical Equipment	368.07%	www.abcamplc.com
466	Bluetest AB	Sweden	Telecommunications/Networking	367.56%	www.bluetest.se
467	Net Entertainment NE AB	Sweden	Internet	364.86%	www.netentertainment.com
468	SpeedLedger AB	Sweden	Software	363.67%	www.speedledger.se
469	Paul Boye Technologies	France	Semiconductors/Components/Electronics	363.32%	www.paulboye.com
470	First Derivatives plc	United Kingdom	Software	362.64%	www.firstderivatives.com
471	Oxatis	France	Software	362.43%	www.oxatis.com
472	Novalto	France	Software	361.02%	www.novalto.fr
473	WIN WIN	Republic of Ireland	Internet	361.00%	www.winwin.ie
474	Mideye AB	Sweden	Software	359.87%	www.mideye.com
475	Enovacom	France	Software	359.30%	www.enovacom.fr
476	Astando AB	Sweden	Software	359.18%	www.astando.se

Ranking	Company Name	Country	Industry sector	Growth Rate	Company URL/Website
477	Meda AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	359.16%	www.meda.se
478	Ubiquick	France	Internet	358.91%	www.ubiquick.com
479	PROLINE	Turkey	Computers/Peripherals	358.76%	www.pro-line.com.tr
480	Additeam	France	Software	355.22%	www.additeam.com
481	Safetic	France	Biotech/Pharmaceutical/Medical Equipment	354.95%	www.safetic.eu
482	Vilant Systems Oy	Finland	Software	353.31%	www.vilant.com
483	Geocap AS	Norway	Software	352.08%	www.geocap.no
484	Memento Conseil/Booster Academy	France	Media/Entertainment	350.00%	www.booster-academy.com
485	SESTEK	Turkey	Software	349.17%	www.sestek.com.tr
486	Codonomicon	Finland	Software	347.47%	www.codonomicon.com
487	Swingmobility	France	Software	345.06%	www.swingmobility.com
488	Colibria AS	Norway	Telecommunications/Networking	342.07%	www.colibria.com
489	Bluegiga Technologies Oy	Finland	Telecommunications/Networking	341.31%	www.bluegiga.com
490	Ageratec	Sweden	Biotech/Pharmaceutical/Medical Equipment	340.06%	www.ageratec.com
491	Norse Solutions AS	Norway	Software	340.02%	www.norse-solutions.com
492	Cellectricon AB	Sweden	Biotech/Pharmaceutical/Medical Equipment	339.10%	www.cellectricon.se
493	Cheapflights Media Ltd	United Kingdom	Internet	338.84%	www.cheapflights.co.uk
494	Xbridge Ltd	United Kingdom	Internet	338.32%	www.xbridge.com
495	Glasses Direct	United Kingdom	Internet	337.03%	www.glassesdirect.co.uk
496	Tekka	France	Biotech/Pharmaceutical/Medical Equipment	336.98%	www.tekka.com
497	Symfoni Software AS	Norway	Software	335.83%	www.symfoni.no
498	Moonda Sarl	France	Internet	335.39%	www.moonda.com
499	EasyPark AS	Norway	Software	335.11%	www.easypark.no
500	Avento AS	Norway	Software	334.69%	www.avento.no

Deloitte Technology Fast 500 EMEA 2010 CEO Survey

Every year since 2001, the Deloitte Technology Fast 500 CEOs are simultaneously surveyed in order to find out what they believe are the major issues affecting their businesses.

This survey, which was undertaken in the fourth quarter of 2010, was completed by almost 200 CEOs from across the EMEA region. It provides insight into the issues that this selection of leading CEOs expects will drive the industry forward in 2011 and beyond.

The 2010 survey aimed to gain an understanding of the environment in which the companies are operating, the external factors affecting their business, and the drivers behind their remarkable growth.

We asked respondents how the economic environment has impacted them and what, if any, economic growth they expect to see in their primary markets in the next 12 months. The survey then looks at the external factors that affect company outlook, their top concerns for the next 12 months, countered with how the companies are planning to sustain their high growth rates.

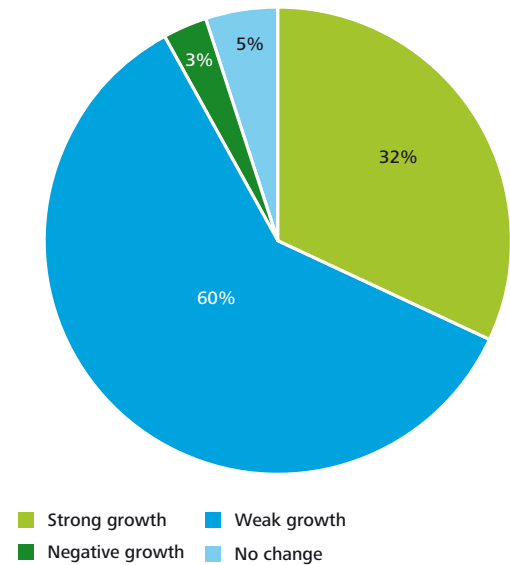
Economic growth

Respondents indicate weak economic growth has had an impact on their company's growth rate, average sales price and gross margins. Twenty-three percent also felt that the increasing cost of capital had a major impact.

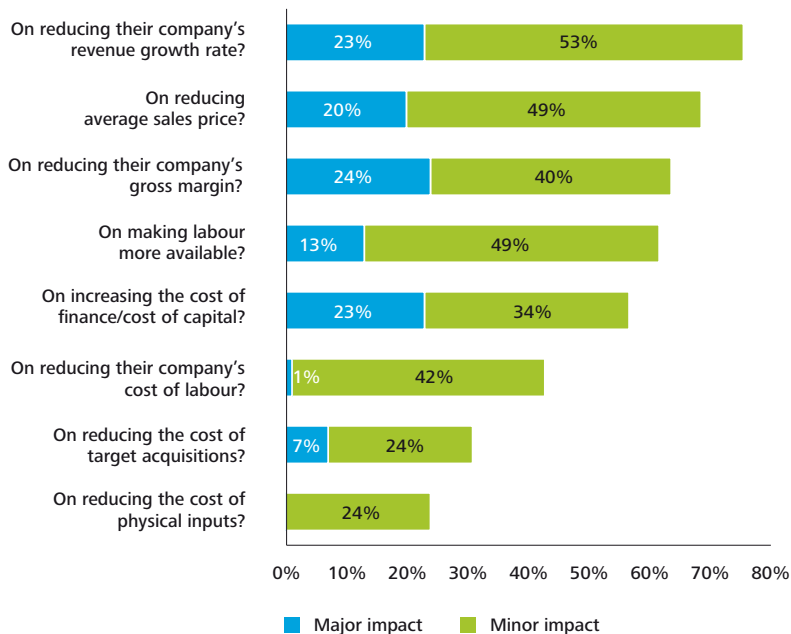
Negative growth had not been anticipated by the majority of CEOs in our 2009 survey, when they expressed optimism in a bounce back from the recession. Two consecutive years of sluggish growth has affected the outlook for 2011.

CEO respondents were more cautious with their predictions for the next 12 months, with 60% expecting to see weak growth. However, the geography of companies has affected these predictions, with companies operating in Turkey, Germany, France, Finland and Sweden expressing far more optimism in the economy. As such, 32% believe there will be strong growth in the coming year.

Performance of the economy in your primary markets over the next 12 months



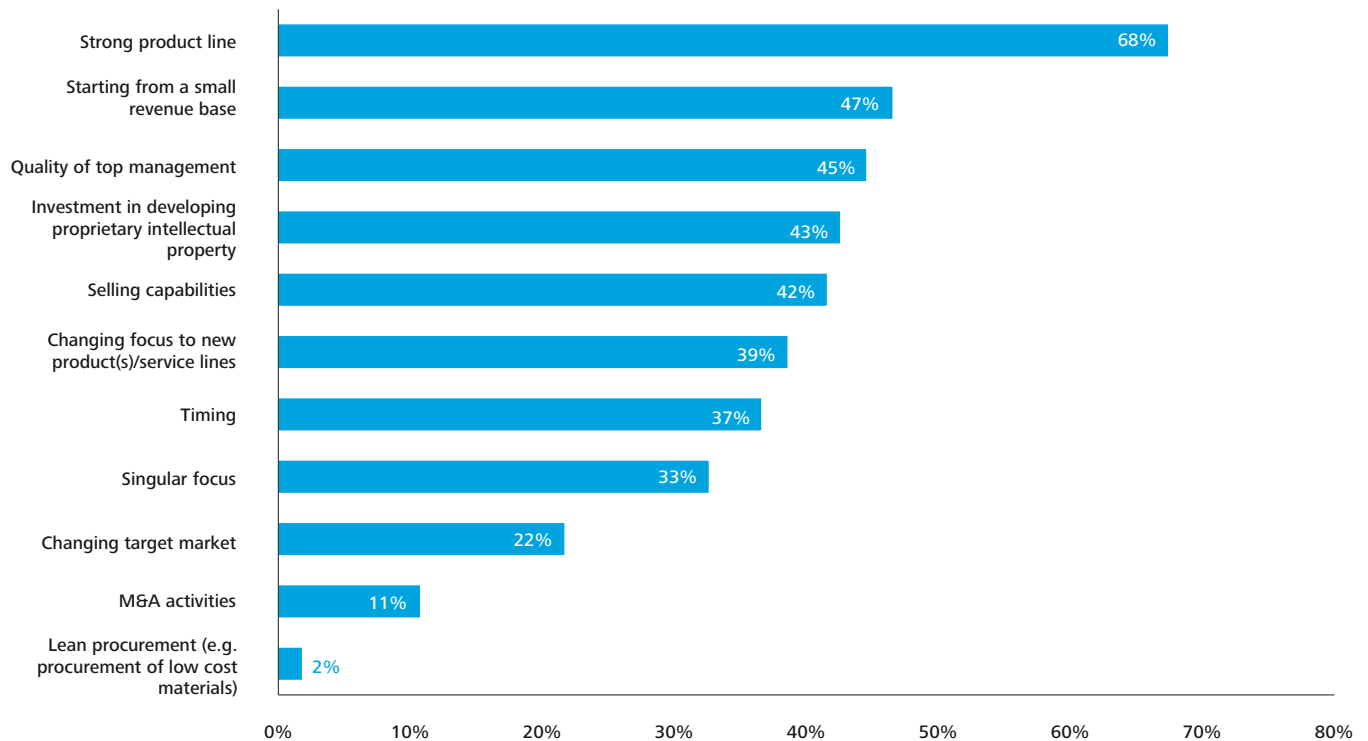
Impact of weak or negative growth in your primary markets



Growth characteristics

Despite the global economic downturn and the uncertain market environment, Fast 500 companies have produced remarkable growth. CEOs indicated that this was largely driven by a strong product line and quality of management. The growth of the top five ranked companies in 2010 was also largely attributed to having a unique, service offering and robust people leadership.

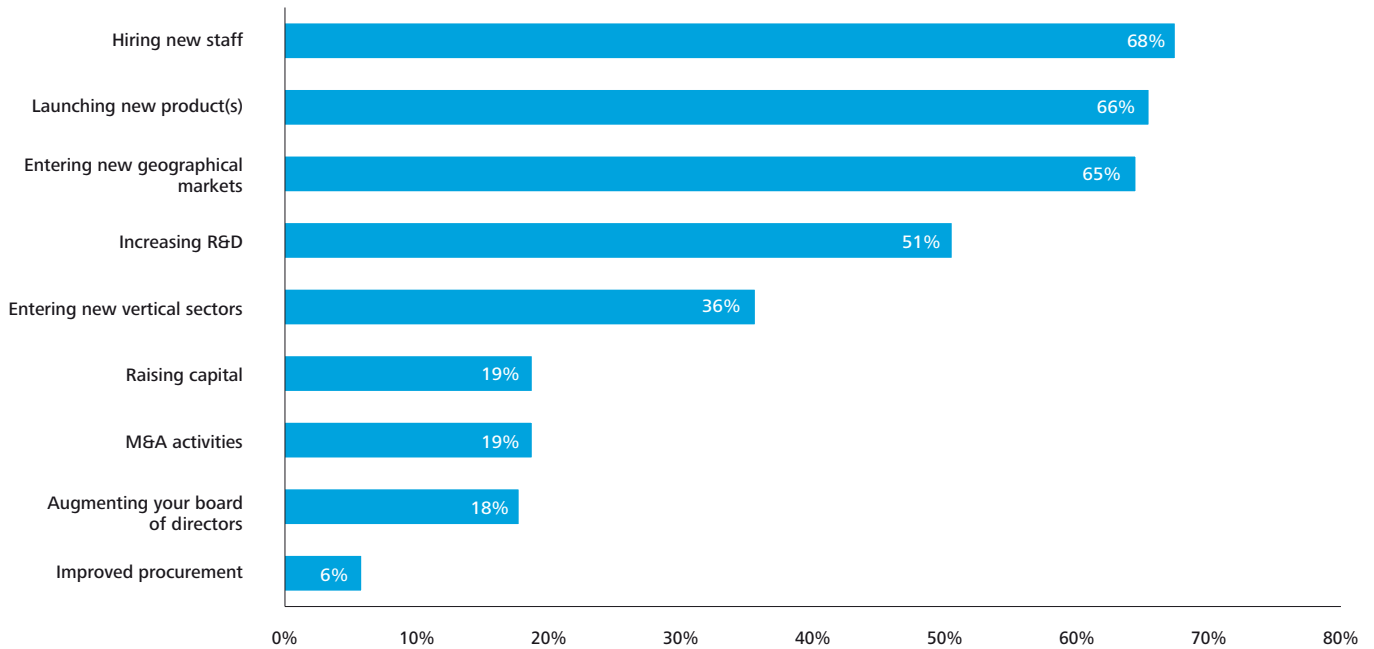
Factors enabling fast growth over the last five years



Having achieved high growth over the last five years, the CEOs have identified the factors that they believe will enable them to sustain their current rate. They are planning to hire new staff, launch new products and enter new geographical markets.

Increasing research and development (R&D) budgets remains an important factor, with 51% of CEOs saying they will continue to invest in innovation. This was also a key consideration for CEOs in the 2009 survey, reaffirming the finding that a strong product line is essential for growth.

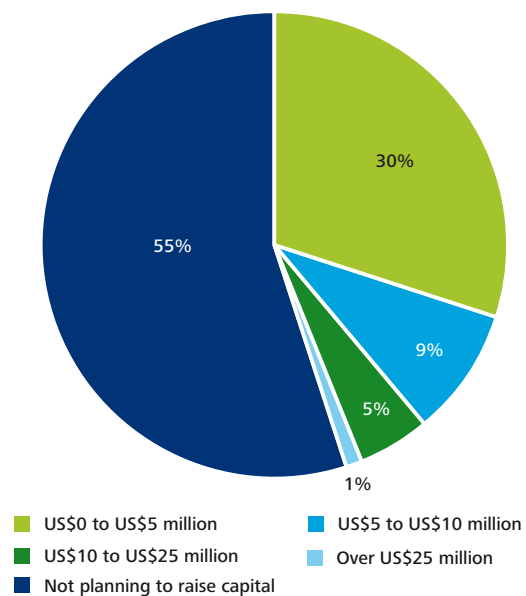
Factors that will be implemented to increase growth over the next 12 months



Source of financing

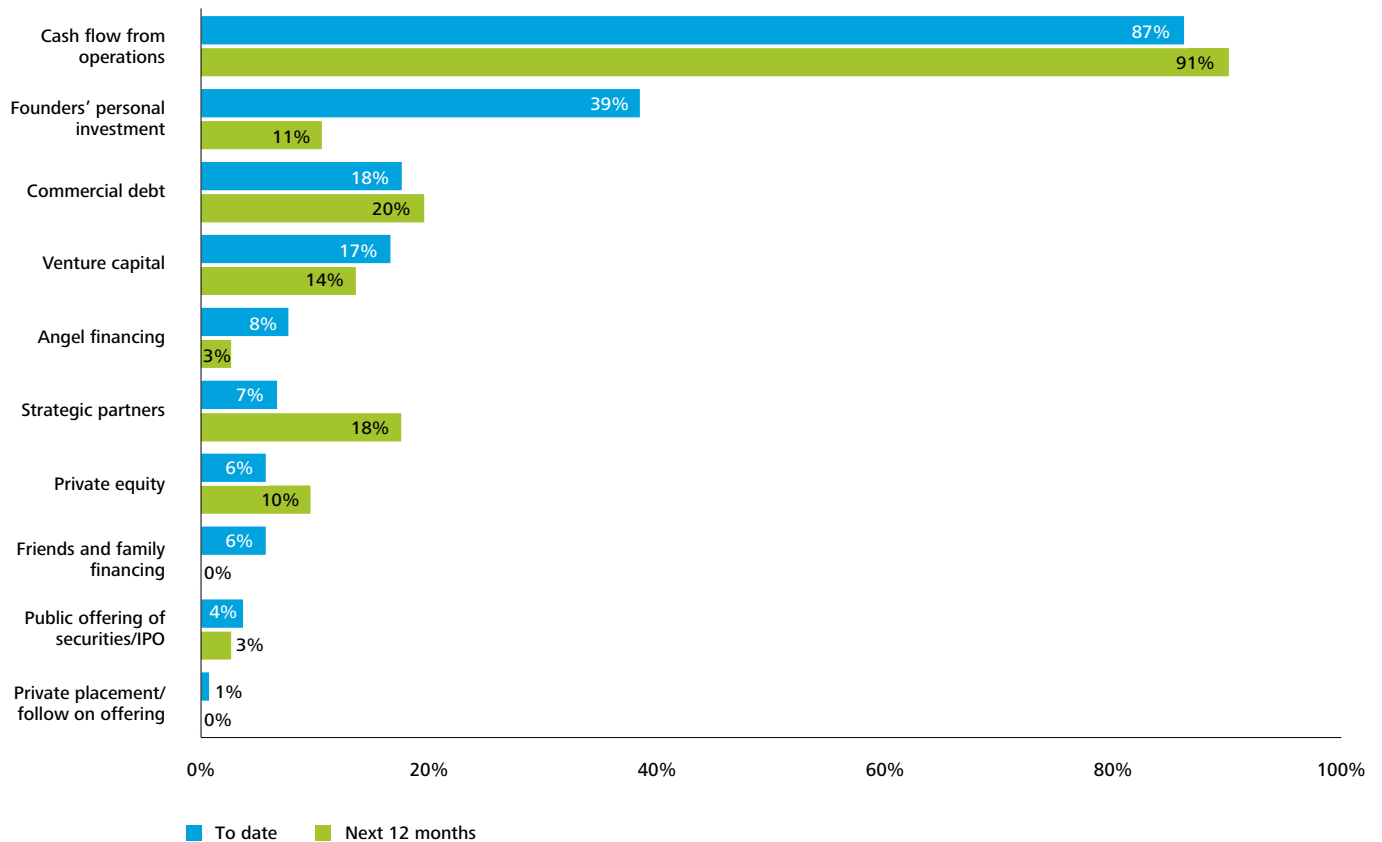
Interestingly, over half of the companies surveyed are not planning to raise equity or debt capital over the coming year. Only 44% indicated that they would be raising up to US\$25 million, while just two companies, one in the Netherlands and the other from the UK, plan on raising over US\$25 million.

Percentage of companies planning to raise capital in the next 12 months



However, this finding is consistent with the fact that 87% of CEOs credit their main source of funding to date as cash flow from operations. Over the next 12 months, 91% believe cash flow will continue to be their most important source of funding.

Principal source of funding for your company to date and over the next 12 months

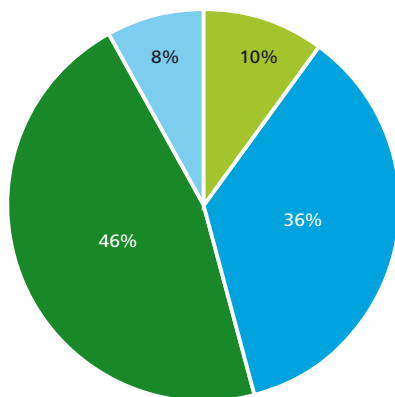


Outlook

The majority of companies do not expect high national debt levels to affect their company's sales, with 36% indicating that it could have a minor impact.

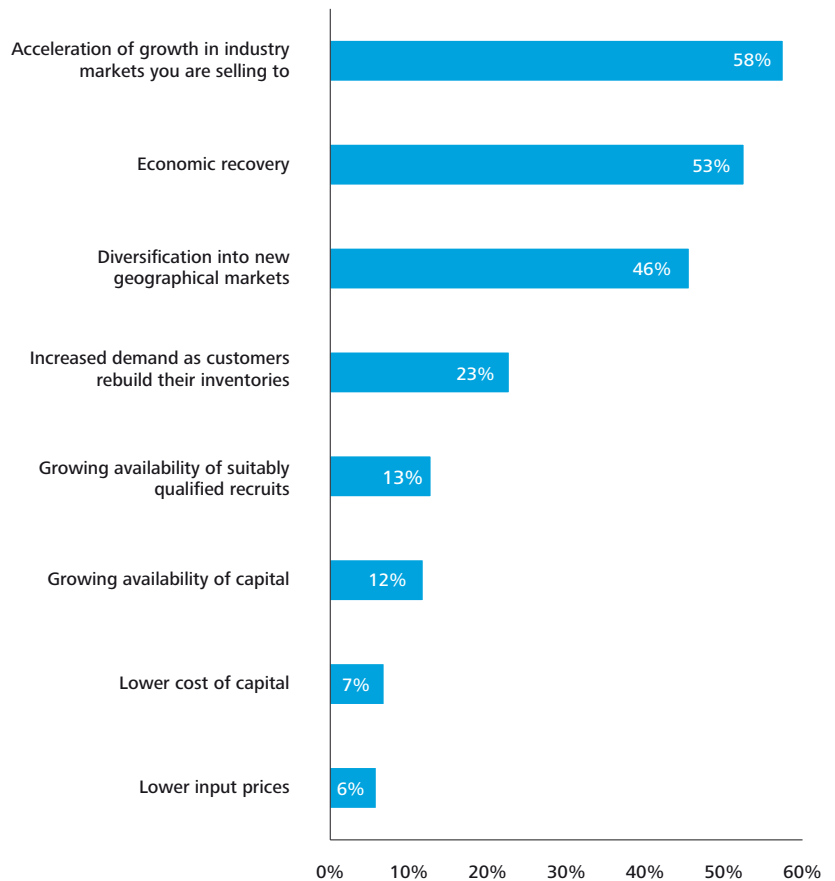
Most companies regard the recovery of the economy, acceleration of growth in their key industry markets and diversification into new geographical markets as being the biggest drivers. This is consistent with the planning of the top five ranked companies who are looking to expand into new and emerging markets to maintain their growth. It also reflects the importance of a company understanding its primary markets and finding a niche area to specialise its core strengths.

Percentage of companies expecting high national debt levels to affect their companies' sales



■ Major impact ■ Minor impact
■ No impact ■ Not applicable

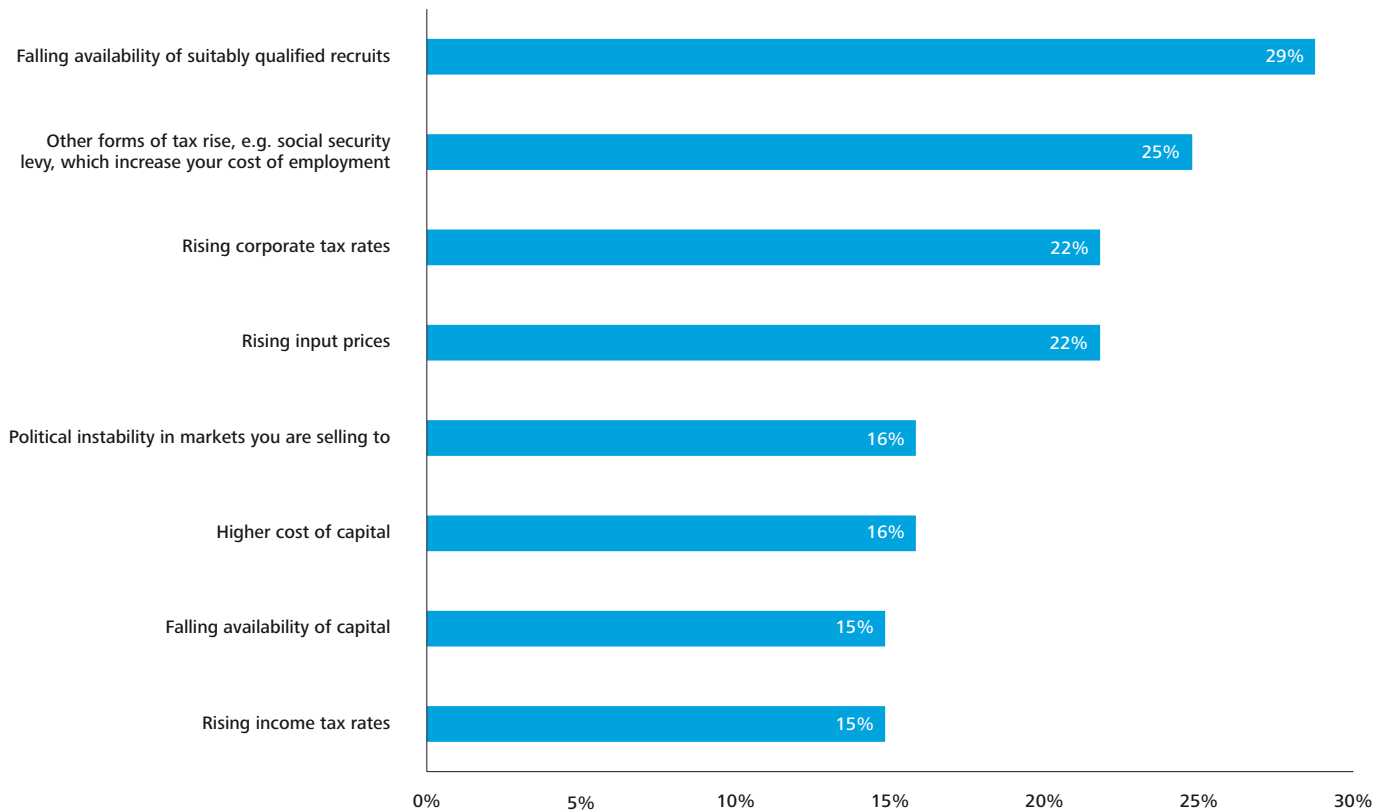
Factors expected to improve your company's outlook



The availability of qualified recruits and tax rises are the main concerns of CEOs over the next 12 months. The significance of recruitment has been a recurring theme throughout this year's survey and 29% of CEOs are worried it could negatively impact growth.

At the same time, fewer concerns over the availability of credit support the finding that cash flow from operations will continue to be the main source of funding.

Factors expected to negatively impact your company's growth



DTTL TMT at-a-glance

Services

Companies in the TMT sector confront a swiftly changing marketplace and Deloitte member firms' TMT practices are helping companies adapt quickly, with extensive services across the following functions:

- Integrated Market Offerings
- Audit & Enterprise Risk Services (AERS)
- Tax advisory
- Consulting
- Financial Advisory (FAS) and Corporate Finance

People

The Deloitte Touche Tohmatsu Limited (DTTL) Technology, Media & Telecommunications (TMT) Global Industry Group consists of TMT practices organised in the various member firms of DTTL. It includes more than 7,000 member firm partners and professionals from around the world, dedicated to helping their clients evaluate complex issues, develop fresh approaches to problems, and implement practical solutions.

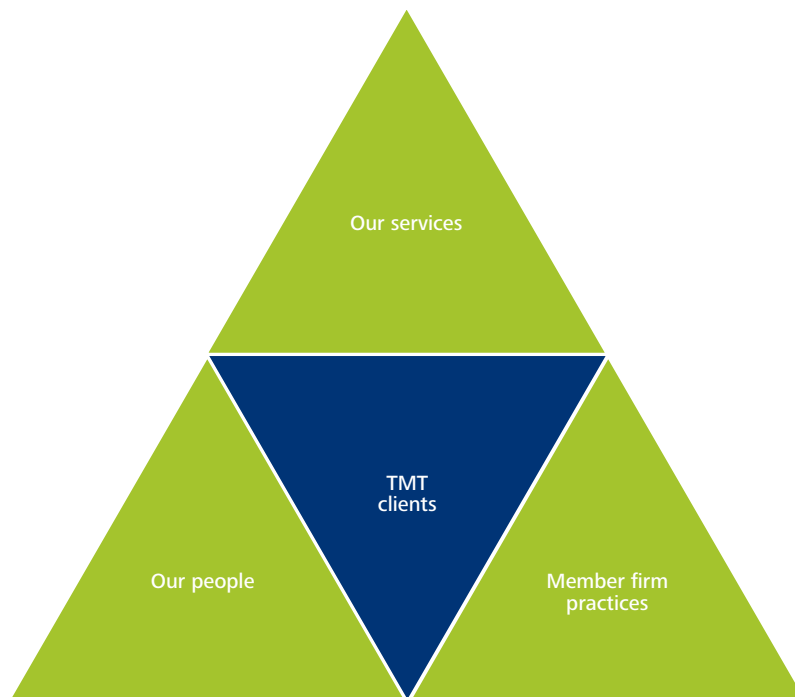
Member firms

There are dedicated TMT Member firm practices in 45 countries in the Americas, EMEA, and Asia Pacific.

TMT clients

Clients of Deloitte member firms' TMT practices include:

- 92 percent of the TMT companies in the Fortune Global 500®
- 21 of the 24 largest technology companies worldwide
- All seven of the largest global media companies worldwide
- 21 of the 22 largest telecommunications companies worldwide





Selected TMT thought leadership

2010 Predictions

The 2010 edition of Predictions was launched this year in 48 countries around the world, and has been presented to thousands of member firm clients around the world. Predictions is based on a year-round research process involving member firm practitioners, clients, industry analysts, and hundreds of thousands of proprietary data points generated by quantitative research.



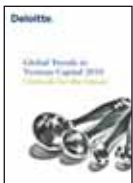
State of the Media Democracy Survey 2010

The multi-national fourth edition of the State of the Media Democracy Survey discusses how digitization is radically transforming the way content is consumed, consumers' behaviors across generations, and what future media preferences are likely to be.



2010 TMT Global Security Study – Key findings: Bounce Back

The fourth TMT Global Security Study benchmarks IT security and privacy in the technology, media, and telecommunications industry. The 2010 report finds that spend on security appears to be bouncing back in anticipation of renewed economic growth.



Global Trends in Venture Capital – 2010

This annual survey is conducted in conjunction with venture capital associations in the Americas, Asia Pacific, Europe and Israel, measuring the opinions of more than 700 venture capitalists worldwide.

Additional TMT thought leadership:

www.deloitte.com/tmtpublications

The DTTL TMT Global Industry Group keeps abreast of TMT trends and makes significant investments in producing cutting-edge thought leadership. We are deeply committed to providing insights that keep clients on the forefront of critical trends, with innovative thinking that is highly valuable to, and sought by, a range of stakeholders – business schools, trade organisations, government agencies, and companies of all sizes.

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- Financial Institutions and Services.

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Fidelity Growth Partners Europe is a venture and growth capital investor which backs technology entrepreneurs with aspirations for greatness. By combining a collaborative approach with a global network and a 40-year history of venture investing, FGPE helps companies accelerate their growth and become leaders in their field. A strong track record in Europe includes investments in market leaders such as Seatwave, Innogames and Curam Software. In January 2010, FGPE raised a GBP100 million fund dedicated to backing European technology companies.

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