



Lighting the way
Technology Fast 500
EMEA 2008
Ranking and CEO Survey

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Foreword

Welcome to the eighth annual Deloitte Technology Fast 500 EMEA Ranking and CEO Survey 2008 – one of the region’s most comprehensive and respected rankings of fast-growing technology companies. After an enormously turbulent economic year, the Deloitte Touche Tohmatsu’s (DTT) Global Technology, Media & Telecommunications (TMT) Industry Group has gathered key data from fast growing technology companies in the EMEA region, including: Bulgaria, Croatia, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Israel, the Netherlands, Northern Ireland, the Republic of Ireland, Norway, Poland, Romania, Russia, Serbia, Slovakia, Sweden, Switzerland, Turkey and the United Kingdom.

The survey acknowledges and profiles the top 500 technology companies – public and private – and the winners are ranked according to their revenue performance over the last five years. The top five companies this year achieved a five-year average revenue growth rate of 17,375 percent. Overall, the average percentage growth for the entire 500 ranked companies was 1,297 percent.

This year, the Deloitte Technology Fast 500 EMEA CEO Survey is based on feedback from almost 200 CEOs across the EMEA region. While the main purpose of the survey is to gain a better understanding of how the companies achieve their incredible growth, it also serves as a report on the various opportunities, ambitions, challenges and threats faced by technology leaders in the region.

Technological development is one fundamental way these CEOs are leading their companies forward. Over half of EMEA firms attribute their significant growth to technology and innovation. Expansion, whether into existing or new segments, also was considered a major factor in their success.

An unintended consequence of the technological boom in the EMEA is that CEOs in the region continue to have difficulty finding and keeping qualified employees—an ongoing operational challenge. Forty-two percent of firms name this as their biggest operational challenge.

When it comes to environmental best practices we continue to see promising moves to conserve energy and reduce harmful waste and emissions, but EMEA companies still have a way to go. Eighteen percent of companies are conserving energy or using environmentally friendly energy sources, nearly 7 percent are reducing emissions and many are recycling, yet, a significant 26 percent isn’t undertaking any “green” programs at all.

The most striking finding in this year’s survey, however, is the level of confidence expressed by the majority of CEOs. The survey has always reflected a high-level of optimism when it comes to growth, yet with the downturn in the global economy, and related financial crisis, it is even more encouraging to see this unwavering belief in continued rates of growth. Fifty-eight percent is either “extremely confident” or “very confident” that they will maintain their same level of growth over the next 12 months.

Congratulations to all the winning companies on their wonderful achievement and I hope to see them here again in 2009.



Igal Brightman
Deloitte Touche Tohmatsu
Global Managing Partner
Technology, Media &
Telecommunications



Karel Bakkes
Deloitte the Netherlands
Partner in charge of
Deloitte Technology Fast 500
EMEA program

DTT TMT at-a-glance

A global presence

DTT TMT is comprised of Deloitte member firm TMT practices in 45 countries. With dedicated centers of excellence in the Americas; Europe, Middle East, and Africa (EMEA); and Asia Pacific, Deloitte's TMT footprint includes more than 6,000 partners, directors, and senior managers, all of whom are supported by thousands of professionals. These individuals are dedicated to helping member firm clients evaluate complex issues, resolve problems, and implement practical solutions across the entire TMT spectrum.

To better serve member firm clients comprehensively and with the utmost integrity, Deloitte practitioners provide a range of multidisciplinary capabilities while adhering to core operating principles and committing themselves to Deloitte's shared values:

Multidisciplinary capabilities

- Assurance & Audit
- Risk Consulting (including Sarbanes-Oxley compliance)
- Tax
- Business & IT Consulting
- Financial Advisory/Corporate Finance (including M&A)

Key operating principles

- Delivering value to clients
- Developing people's capabilities
- Ensuring integrity and independence
- Taking an unrivaled multidisciplinary approach
- Strengthening the public trust
- Focusing on creativity and innovation
- Being recognized as the employer of choice

Deloitte shared values

- Integrity
- Outstanding value to markets and clients
- Commitment to each other
- Strength from cultural diversity

Local delivery

DTT member firms serve nearly 90 percent of the TMT companies in the Fortune Global 500, including some of the world's top software manufacturers, computer manufacturers, wireless operators, satellite broadcasters, advertising agencies, and semiconductor producers. Member firm TMT clients also include global leaders in media, entertainment, publishing, technology services, information services, service provision (mobile, fixed, cable, and Internet), telecommunications, and peripheral equipment manufacturing.

Commitment to growing companies

Across the world, DTT member firms operate programs and initiatives to promote growing companies, including the Deloitte Technology Fast 50 and Fast 500 programs. These programs recognize the fastest-growing TMT companies in individual countries and in the regions of North America, EMEA, and Asia Pacific. There are seven Technology Fast 50 programs in ten countries in Asia Pacific, eleven programs in North America and twenty in EMEA.

Also, to capture the perspective of those working with the hottest TMT companies, member firms survey major venture capital associations around the world on topical matters within the industry. The results are reported in the Global Venture Capital Survey Report and distributed globally.

Investing in research that matters

DTT TMT keeps abreast of the trends and developments that regularly redefine the rules of the game and makes significant investments in producing cutting-edge thought leadership. We are deeply committed to providing member firm TMT professionals with the insights that can keep them at the forefront of critical trends. In addition to helping member firm clients, Deloitte's innovative thinking is highly valuable to and sought by a range of stakeholders—business schools, trade organizations, government agencies, and companies of all sizes.

DTT TMT's research team is supported by DTT's global network of TMT professionals, whose knowledge and experience are gained from working directly with leading companies around the world. This combination of rich industry experience and views of where the industry is heading helps produce thought pieces that are consistently compelling, timely, and practical. In the past year, the DTT TMT Industry Group has produced eight reports, published in English, Chinese, and Japanese.

Recent thought leadership reports include:

- Technology Predictions: TMT Trends 2008
- Media Predictions: TMT Trends 2008
- Telecommunications Predictions: TMT Trends 2008
- Global Trends in Venture Capital 2008 Survey
- Digital Dilemmas
- Convergence Conversations
- Treading Water—The 2007 Technology, Media, and Telecommunications Security Survey
- Growing Their Own Talent—2007 Technology Fast 500 CEO Survey Results

Knowledge across borders

The promotion of knowledge transfer across regional and functional boundaries is fundamental to DTT member firms' culture. The TMT knowledge management team comprises 32 knowledge managers in 29 countries, each of whom is dedicated to assisting practitioners with their knowledge management requirements.

Delivering value to clients

Creating value for clients remains the key measure of success for DTT member firms. Aside from showing clients how to apply the latest business methods and technologies, member firms also help TMT clients understand and respond to emerging trends.

Deloitte TMT professionals hold regular conferences and webcasts with clients to discuss the latest business developments. They also obtain input that helps set the direction for future research. This sharing of knowledge is invaluable to deepening client relationships and ensuring that the needs and concerns of clients are fully understood.

TMT practitioners also participate in major TMT conferences around the world, capitalizing on the opportunity to deliver speeches and lead sessions on key topical matters on the minds of today's TMT executives.

Fast Facts File

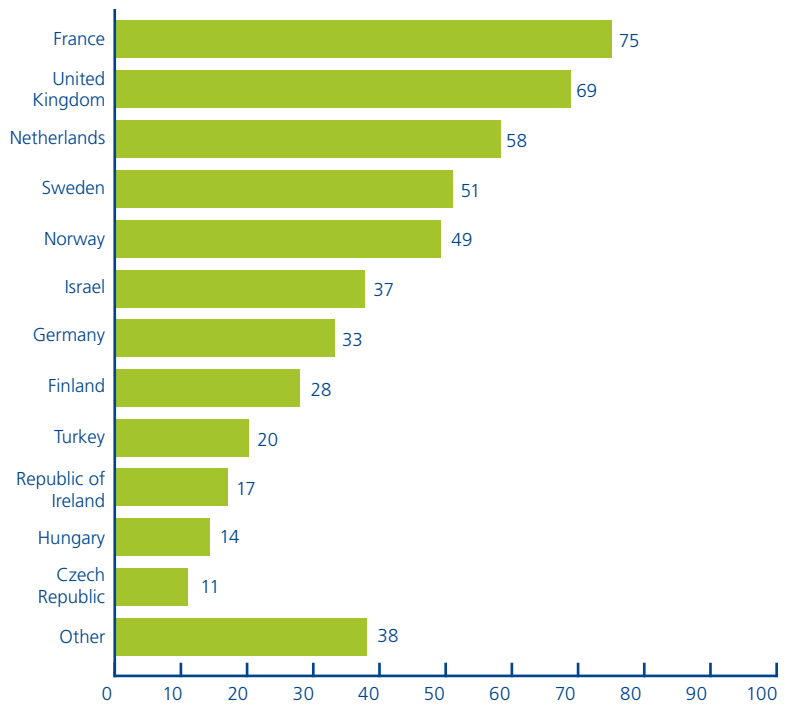
All data is sourced from the Deloitte Technology Fast 500 EMEA Ranking 2008

This year the top five companies had an interesting mix of sectors with software, media/entertainment and biotech/pharmaceutical/medical equipment each represented.

France mustered the greatest number of fast-growing technology companies in this year's ranking, followed closely by the UK, which also claimed 2008's fastest growing EMEA company. Smaller countries such as the Republic of Ireland and the Czech Republic also made impressive strides.

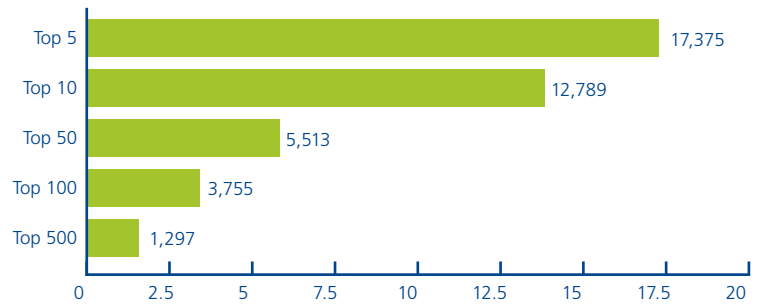
Top five 2008			
1	Thunderhead Limited	28,558%	Enterprise Communications Software
2	Albumprinter	21,952%	Printed photo albums
3	Ubisense	15,324%	Real time location software
4	Morphic Technologies AB (publ.)	10,839%	Renewable energy products
5	Nextevolution AG	10,207%	Software SAP Records Management

Ranked company represented by location

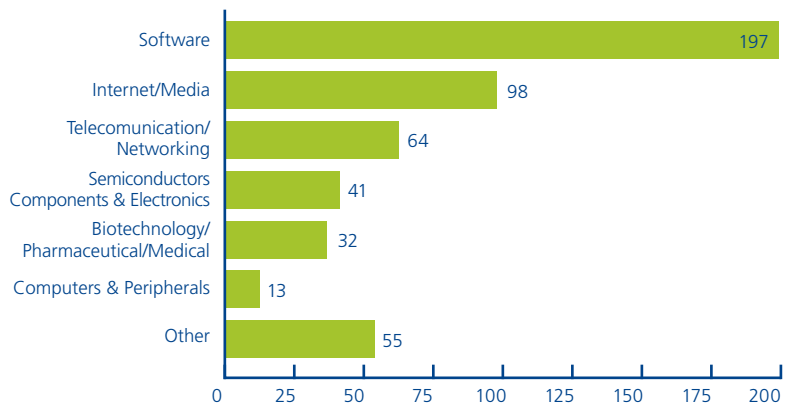


Average five-year revenue growth for the Deloitte Technology Fast 500 EMEA top five companies in this year's ranking is 17,375 percent. For the top 500 it is 1,297 percent, both numbers were lower than in 2007 when the top five was 28,130 percent and the top 500 came in at 1,443 percent.

Company average five-year revenue growth (x1,000%)



Companies represented by industry sector



Previous winners

Country performance trends						
Business location	2008	2007	2006	2005	2004	2003
Austria	0	1	0	0	0	0
Belgium	0	0	0	0	2	6
Bulgaria	2	1	0	0	0	0
Croatia	2	0	0	0	0	0
Czech Republic	11	7	9	9	6	12
Denmark	7	6	0	5	3	7
Estonia	1	0	0	0	0	1
Finland	28	22	21	21	5	11
France	75	68	84	131	126	171
Germany	33	47	59	41	29	32
Hungary	14	8	2	2	1	1
Israel	37	45	44	34	31	18
Italy	0	0	0	0	4	8
Latvia	0	0	1	1	2	3
Netherlands	58	61	49	39	29	36
Northern Ireland	7	0	0	0	0	0
Norway	49	44	35	50	50	48
Poland	8	9	12	14	3	7
Portugal	0	3	0	1	1	0
Rep of Ireland	17	18	23	36	25	22
Romania	2	0	0	0	0	0
Russia	4	6	4	3	1	1
Serbia	1	0	0	0	0	0
Slovakia	3	4	6	6	7	5
Slovenia	0	0	0	0	0	2
Sweden	51	50	39	48	25	19
Switzerland	1	0	0	0	1	0
Turkey	20	19	21	0	0	0
UK	69	81	91	59	149	90

Since 2003 several countries have regularly produced a significant number of Deloitte Fast 500 EMEA companies including: the UK, France, Israel, Sweden, the Netherlands, Norway, the Republic of Ireland and Finland.



Light Chasers: Top five companies

The top five companies in the Deloitte Technology Fast 500 EMEA 2008 Ranking demonstrated an average revenue growth over five years of 17,375 percent. The overall winner is Thunderhead from the UK, which had an extraordinary five-year revenue growth rate of 28,558 percent.

Here are the profiles of the top five ranked companies in their own words.

1. Thunderhead Ltd.



Thunderhead's main product Thunderhead NOW empowers business users to own the end-to-end process of creating and maintaining customer communications and delivers significant efficiencies and cost savings. The software also helps clients increase customer engagement, improving customer satisfaction, loyalty and revenue. As a result, Thunderhead NOW provides significant return on investment, commonly within one year of deployment. Due to its unique combination of business user control, open standards-based architecture and broad enterprise capabilities, Thunderhead has quickly established itself as a clear market leader and is one of the fastest-growing software companies in the world. The company counts leading organizations such as Morgan Stanley, RBS, HBOS, The Hartford, and the Australian Department of Immigration and Citizenship as customers. Thunderhead continues to be privately held, with no outside investment, and its growth is 100 percent organic.

Quick Facts	
CEO	Glen Manchester
Website	www.thunderhead.com
Year founded	2001
Location	United Kingdom

"The difference between a satisfied and dissatisfied customer is a few letters."

2. Albumprinter



Albumprinter helps customers create printed photo albums. With its consumer brand Albelli and white-label brand Albumprinter, the company provides the software to create a unique, personal photo album. It handles printing, processing, marketing fulfillment and customer service. At Albumprinter we believe that our customers become dedicated fans thanks to our constant focus on quality. We see a photo book as a life-long gift that allows you to treasure your precious memories. To achieve this, everyone at Albumprinter works on what we call a 'WOW experience'. When working with our software, when receiving the printed photo album and when contacting our customer service we wish to consistently exceed our customers' expectations. This dedication and focus of all our employees in a growing market can be felt throughout the whole company.

Quick Facts	
CEO	Joris Keijzer
Website	www.albumprinter.com
Year founded	2003
Location	Netherlands

"When everything is under control, you just aren't going fast enough."

3. Ubisense



Ubisense is a precise, real-time, location solution provider to the manufacturing industry. Through many years of visionary leadership and continual progress, Ubisense has harnessed the power of information technology and transformed the real-time location industry. Ubisense’s software combines technical excellence with unrivalled performance within a framework of applications flexible enough to meet the diverse requirements of all its users.

Ubisense’s precise real-time location solutions drive process improvement, delivering maximum ROI to our industrial customers by providing 15cm 3D accuracy, real-time sub-second response and proven robustness in challenging manufacturing environments across standard networks.

The company’s consistent growth has spanned six years, during which time Ubisense has unveiled a number of leading-edge innovations in its industry, formed partnerships with major technology suppliers in specialist fields, and acquired a number of companies. By continuing to invest in technology, Ubisense guarantees the success of its customers for the future.

Quick Facts	
CEO	Richard Green
Website	www.ubisense.net
Year founded	2002
Country	UK

“Our world class team can do amazing things for our customers and we see no limits to growing Ubisense to be Cambridge’s next billion dollar company.”

4. Morphic Technologies



Morphic is a Swedish group that strives to be the market leader within competitive, environmentally-friendly energy systems. The company combines leading expertise within fuel cells, wind and hydroelectric power with unique production engineering.

The head office is situated in Karlskoga, Sweden. Operational activities are carried out in Karlskoga, Filipstad, Kristinehamn, Stockholm, Greece, Italy, Switzerland and Japan. In total, the group employs 170 people.

Morphic’s business concept is to develop and market energy systems for the production of electricity and hydrogen along with low-resource production technology for efficient component manufacture. Our vision is to become a world leader in energy systems and production technology that drives development towards an environmentally sustainable society.

Quick Facts	
CEO	Martin Valfridsson
Website	www.morphic.se
Year founded	1999
Country	Sweden

“We have an everyday commitment to create revolutionary solutions for efficient energy.”

5. Nextevolution AG



Nextevolution group, including its subsidiaries BGS AG, CEO AG and net on GmbH, performs IT-Consulting and systems integration in the German-speaking area. With the service focus on "Content Management Solutions", "Portal based Business Solutions" as well as "Enterprise Infrastructure Solutions", Nextevolution generates innovative business solutions for medium-sized companies and large-sized companies and the public sector. Nextevolution group offers an integrated service offer that covers the life cycle of a business solution from the conceptual consulting over the implementation up to the support during the utilization phase. This approach supports the consistent and efficient provision of the service process for the use of the customer.

Nextevolution maintains partnerships with leading manufacturers, such as IBM (FileNet) and SAP, which offer technology platforms in the area of "Content Management".

Quick Facts

CEO	Peter Ohl
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Website	www.nextevolution.de
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Year founded	2000
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Country	Germany
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"Interrelating Content and Business Processes."

Deloitte Technology Fast 500 EMEA Ranking 2008

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
1	Thunderhead Limited	www.thunderhead.com	United Kingdom	28,558.39%	Software
2	Albumprinter	www.albumprinter.com	Netherlands	21,952.02%	Media/Entertainment
3	Ubisense	www.ubisense.net	United Kingdom	15,323.53%	Other
4	Morphic Technologies AB (publ.)	www.morphic.se	Sweden	10,838.96%	Biotech/Pharmaceutical/Medical Equipment
5	Nextevolution AG	www.nextevolution.de	Germany	10,206.51%	Software
6	Blue Media Sp. z o.o.	www.bluemedia.pl	Poland	10,026.89%	Software
7	Runcom	www.runcom.com	Israel	8,499.44%	Semiconductor, Components and Electronics
8	Adthink Media	www.adthink-media.com	France	8,322.45%	Internet
9	Ankama	www.ankama.com	France	7,345.11%	Software
10	IT Factory A/S	www.itfactory.com	Denmark	6,816.79%	Software
11	TAT The Astonishing Tribe AB (publ)	www.tat.se	Sweden	6,088.63%	Software
12	Bredband 2 (Sky Communication in Sweden AB)	www.bredband2.com	Sweden	5,971.49%	Software
13	ReplaceDirect.com	www.replacedirect.com	Netherlands	5,279.31%	Computers/Peripherals
14	Agito S.A.	www.agito.pl	Poland	5,201.08%	Internet
15	Eleven GmbH	www.eleven.de	Germany	4,710.14%	Telecommunications/Networking
16	SFC Smart Fuel Cell AG	www.sfc.com	Germany	4,605.25%	Semiconductor, Components and Electronics
17	PicoChip	www.picochip.com	United Kingdom	4,483.33%	Semiconductor, Components and Electronics
18	Ikivo AB	www.ikivo.com	Sweden	4,422.15%	Telecommunications/Networking
19	Voltaire	www.voltaire.com	Israel	4,405.09%	Telecommunications/Networking
20	Exensor Security International AB	www.exensor.com	Sweden	4,400.55%	Biotech/Pharmaceutical/Medical Equipment
21	Croz d.o.o.	www.croz.net	Croatia	4,390.94%	Software
22	Thermtech Holding AS	www.thermtech.no	Norway	4,370.20%	Other
23	GigaSpaces	www.gigaspace.com	Israel	4,293.64%	Software
24	Aeroscout	www.aeroscout.com	Israel	4,113.67%	Telecommunications/Networking
25	Greetz	www.greetz.nl	Netherlands	4,015.62%	Internet

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
26	Darwin Interactive	www.darwin-interactive.fr	France	3,693.62%	Internet
27	Alerant Information Technology, Inc.	www.alerant.hu	Hungary	3,677.37%	Software
28	Radwin	www.radwin.com	Israel	3,516.79%	Telecommunications/Networking
29	TeleMessage	www.telemessage.com	Israel	3,507.34%	Telecommunications/Networking
30	OB10	www.ob10.com	United Kingdom	3,488.36%	Software
31	Bigmouthmedia Ltd.	www.bigmouthmedia.com	United Kingdom	3,356.52%	Internet
32	CommTouch Software	www.commtouch.com	Israel	3,319.45%	Software
33	Norspace AS	www.norspace.no	Norway	3,301.57%	Semiconductor, Components and Electronics
34	LoxySoft	http://www.loxysoft.se	Sweden	3,205.91%	Software
35	Lincor Solutions Ltd.	www.lincor.com	Republic of Ireland	3,145.27%	Software
36	TH_NK Ltd.	www.think.eu	United Kingdom	3,137.46%	Media/Entertainment
37	Phonoclick İletişim Hizmetleri	www.phonoclick.com	Turkey	3,031.73%	Software
38	Red Bend	www.redbend.com	Israel	3,030.15%	Software
39	Entraction Holding AB (fd 24hPoker Holding AB)	www.entraction.com	Sweden	2,951.83%	Software
40	Ce Bilgi İstem İletişim Ve Teknoloji Hizmetleri	www.cetech.biz	Turkey	2,890.41%	Telecommunications/Networking
41	Futurice Oy	www.futurice.fi	Finland	2,884.68%	Software
42	Broadbean Technology	www.broadbean.com	United Kingdom	2,882.49%	Internet
43	Content and Code Ltd.	www.contentandcode.com	United Kingdom	2,855.38%	Software
44	Sqills	www.sqills.com	Netherlands	2,833.78%	Internet
45	Transmode Holding AB	www.transmode.com	Sweden	2,777.10%	Telecommunications/Networking
46	Hotel Booker	www.hotelspecials.nl	Netherlands	2,747.06%	Internet
47	Yellowtail	www.yellowtail.nl	Netherlands	2,727.26%	Software
48	LifeGuard en HealthGuard	www.lifeguard.nl	Netherlands	2,725.00%	Software
49	AROBS Transilvania Software	www.arobs.com	Romania	2,722.34%	Software
50	Nexus Oncology Ltd.	www.nexusoncology.com	United Kingdom	2,613.73%	Biotech/Pharmaceutical/Medical Equipment
51	Servoy	www.servoy.com	Netherlands	2,604.00%	Software

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
52	El Far	www.elfar.co.il	Israel	2,568.28%	Software
53	Openbit Oy	www.openbit.com	Finland	2,521.23%	Software
54	RapidSwitch Ltd.	www.rapidswitch.com	United Kingdom	2,437.27%	Computers/Peripherals
55	Tobii Technology AB	www.tobii.com	Sweden	2,404.48%	Software
56	Nomovok Oy	www.nomovok.com	Finland	2,367.02%	Telecommunications/Networking
57	Solel Solar Systems	www.solel.com	Israel	2,354.46%	Other
58	Digital Window Ltd.	www.digitalwindow.com	United Kingdom	2,318.63%	Internet
59	Icomera AB	www.icomera.com	Sweden	2,294.83%	Telecommunications/Networking
60	Sogelink	www.dict.fr	France	2,286.97%	Internet
61	Jetshop AB	www.jetshop.se	Sweden	2,241.27%	Internet
62	Alma Lasers	www.almalasers.com	Israel	2,235.01%	Biotech/Pharmaceutical/Medical Equipment
63	Onlinet Ltd.	www.onlinet.hu	Hungary	2,233.33%	Computers/Peripherals
64	Tribal	www.tribal.nl	Netherlands	2,191.66%	Internet
65	Enzymotec	www.enzymotec.com	Israel	2,133.50%	Biotech/Pharmaceutical/Medical Equipment
66	Renewable Energy Corporation ASA	www.recgroup.com	Norway	2,119.73%	Semiconductor, Components and Electronics
67	NetDialog	www.netdialog.eu	Netherlands	2,116.46%	Software
68	I-Real	www.i-real.nl	Netherlands	2,085.51%	Software
69	Redtray Ltd.	www.redtray.co.uk	United Kingdom	2,055.71%	Other
70	Allied Internet ag	www.allied-internet.ag	Germany	2,038.10%	Internet
71	TeamNet International S.A.	www.teamnet.ro	Romania	2,028.14%	Software
72	Spectronic AB	www.spectronic.com	Sweden	2,021.19%	Semiconductor, Components and Electronics
73	INVIA.CZ, s.r.o.	www.invia.cz	Czech Republic	2,001.38%	Internet
74	Glycorex Transplantation AB (publ)	www.glycorex.se	Sweden	1,999.16%	Biotech/Pharmaceutical/Medical Equipment
75	Parrot	www.parrot.com	France	1,983.45%	Semiconductor, Components and Electronics
76	PacketFront Sweden AB	www.packetfront.se	Sweden	1,960.34%	Telecommunications/Networking
77	Coast Digital Ltd.	www.coastdigital.co.uk	United Kingdom	1,947.83%	Other

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
78	InfoGin	www.infogin.com	Israel	1,945.97%	Software
79	Bilgi Sistemleri	www.bilgisistemleri.com.tr	Turkey	1,942.17%	Software
80	Fleetech AB	www.fleetech.se	Sweden	1,937.30%	Software
81	Nexway	www.nexway.com	France	1,935.69%	Internet
82	Netmedia S.A.	www.netmedia.com.pl	Poland	1,924.82%	Internet
83	Petrell AS	www.petrell.no	Norway	1,917.37%	Other
84	Itamar Medical Ltd.	www.itamar-medical.com	Israel	1,915.10%	Biotech/Pharmaceutical/Medical Equipment
85	Enovacom	www.enovacom.fr	France	1,843.10%	Software
86	Endero Oy	www.endero.fi	Finland	1,774.58%	Software
87	InterWay, s.r.o.	www.interway.sk	Slovakia	1,761.38%	Software
88	Greenlight	www.greenlightsearch.com	United Kingdom	1,748.82%	Other
89	Directa Oy	www.directa.fi	Finland	1,734.34%	Internet
90	IT Solution Partners	www.itsp.nl	Netherlands	1,708.97%	Software
91	Opti-cal Survey Equipment Ltd.	www.surveyequipment.com	United Kingdom	1,663.63%	Other
92	Q-Cells AG	www.q-cells.de	Germany	1,660.04%	Semiconductor, Components and Electronics
93	Cobolt AB	www.cobolt.se	Sweden	1,656.87%	Semiconductor, Components and Electronics
94	Karmøy Seismic AS	www.seismicwinch.com	Norway	1,655.83%	Semiconductor, Components and Electronics
95	TomTom	www.tomtom.com	Netherlands	1,627.98%	Software
96	Zamano	www.zamano.com	Republic of Ireland	1,627.20%	Telecommunications/Networking
97	Assima	www.assima.net	United Kingdom	1,615.25%	Software
98	Transport Data Systems AS	www.tds.as	Norway	1,584.50%	Software
99	KASA.cz s.r.o.	www.kasa.eu	Czech Republic	1,579.73%	Internet
100	Heeros Systems Oy	www.heeros.com	Finland	1,566.22%	Software
101	EasyLogic RFID Distribution	www.easylogic.nl	Netherlands	1,565.25%	Software
102	ZetVisions AG	www.zetvisions.de	Germany	1,541.80%	Software
103	AITIA International, Inc.	www.aitia.ai	Hungary	1,531.56%	Software
104	Quescom	www.quescom.com	France	1,511.20%	Telecommunications/Networking

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
105	iSite	www.isite-solutions.com	Republic of Ireland	1,503.32%	Software
106	eLeader Sp. z o.o.	www.algotech.co.yu	Poland	1,491.54%	Software
107	Svensk Krisledning AB	www.krisledning.se	Sweden	1,486.07%	Software
108	Aqwise	www.aqwise.com	Israel	1,476.57%	Other
109	THEAM Communication Kft.	www.theam.hu	Hungary	1,464.71%	Internet
110	Webhelp	www.webhelp.fr	France	1,455.63%	Other
111	MCD Telekom	www.mcdtelecom.com	Turkey	1,420.86%	Telecommunications/Networking
112	Adversitement	www.adversitement.nl	Netherlands	1,420.67%	Internet
113	Plebicom	www.ebuyclub.com	France	1,411.97%	Internet
114	Progresstech LLC.	www.progresstech.ru	Russia	1,411.05%	Other
115	Osyris SA	www.osyris.com	France	1,400.95%	Biotech/Pharmaceutical/Medical Equipment
116	Synomia	www.synomia.com	France	1,399.67%	Software
117	Marine Cybernetics AS	www.marinecybernetics.com	Norway	1,394.91%	Software
118	Universal K Ltd.	www.universal-k.com	Bulgaria	1,393.42%	Telecommunications/Networking
119	Antidot	www.antidot.net	France	1,389.69%	Software
120	Actimize	www.actimize.com	Israel	1,369.51%	Software
121	Nicox	www.nicox.com	France	1,368.66%	Biotech/Pharmaceutical/Medical Equipment
122	Percana	www.percana.com	Republic of Ireland	1,368.18%	Software
123	Cellartis AB	www.cellartis.com	Sweden	1,365.46%	Biotech/Pharmaceutical/Medical Equipment
124	Bleuroy.com	www.bleuroy.com	France	1,358.02%	Internet
125	Groupe Scala	www.groupe-scala.com	France	1,356.52%	Software
126	ESET, spol. s r.o.	www.eset.sk	Slovakia	1,354.49%	Software
127	Mobixell Networks	www.mobixell.com	Israel	1,351.88%	Telecommunications/Networking
128	M4N	www.m4n.nl	Netherlands	1,347.43%	Internet
129	ByBox Holdings Ltd.	www.bybox.com	United Kingdom	1,340.05%	Other
130	Hedson Technologies International AB (publ)	www.hedsontechnologies.se	Sweden	1,319.05%	Semiconductor, Components and Electronics
131	O2.pl Sp. z o.o.	www.o2.pl	Poland	1,260.21%	Internet

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
132	Sitronics	www.sitronics.ru	Russia	1,250.30%	Other
133	Vilant Systems Oy	www.vilant.com	Finland	1,238.30%	Semiconductor, Components and Electronics
134	Edvantage Group AS	www.edvantagegroup.com	Norway	1,237.78%	Software
135	SOLON AG für Solartechnik	www.solon.de	Germany	1,233.14%	Semiconductor, Components and Electronics
136	Intercure	www.intercure.com	Israel	1,227.40%	Biotech/Pharmaceutical/Medical Equipment
137	Easytherm	www.easytherm.com	France	1,224.01%	Other
138	NewBay Software	www.newbay.com	Republic of Ireland	1,213.33%	Software
139	Global IP Solutions	www.globalipsound.com	Sweden	1,212.00%	Telecommunications/Networking
140	Daisy Communications	www.daisyplc.com	United Kingdom	1,201.93%	Other
141	Arkon Zrt.	www.ingatlan.com	Hungary	1,197.88%	Internet
142	Bluegiga Technologies Oy	www.bluegiga.com	Finland	1,191.67%	Semiconductor, Components and Electronics
143	MindArk PE AB (publ)	www.mindark.com	Sweden	1,184.25%	Software
144	Bloxx	www.elonics.com	United Kingdom	1,182.33%	Internet
145	Excelian Limited	www.excelian.com	United Kingdom	1,174.90%	Other
146	Miniclip Ltd.	www.miniclip.com	United Kingdom	1,171.43%	Other
147	ScandiNova Systems AB	www.sc-nova.com	Sweden	1,155.59%	Biotech/Pharmaceutical/Medical Equipment
148	Modelity Technologies	www.modelity.com	Israel	1,150.95%	Software
149	Vianett AS	www.vianett.no	Norway	1,146.09%	Software
150	Traffic4u International	www.traffic4u.nl	Netherlands	1,135.69%	Internet
151	Birim Bilgi Teknolojileri	www.birim.com.tr	Turkey	1,127.70%	Software
152	Digital Planet	www.dtp.com.tr	Turkey	1,113.73%	Software
153	Rosam Adb AB	www.rosam.se	Sweden	1,109.17%	Software
154	Reaktor Innovations Oy	www.ri.fi	Finland	1,101.95%	Software
155	Telmap	www.telmap.com	Israel	1,096.10%	Telecommunications/Networking
156	Exoftware Agile Solutions	www.exoftware.com	Republic of Ireland	1,092.95%	Software
157	Komdat.com GmbH	www.komdat.com	Germany	1,070.28%	Internet

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
158	Edi-Soft AS	www.edi-soft.no	Norway	1,060.11%	Software
159	Grupa Pracuj Sp. z o.o.	www.grupapracuj.pl	Poland	1,059.65%	Internet
160	Comtec Enterprises	www.comtec.com	United Kingdom	1,051.64%	Other
161	Netbooster	www.netbooster.com	France	1,045.84%	Internet
162	MITON CZ, s.r.o.	www.miton.cz	Czech Republic	1,035.11%	Internet
163	Zepto Computers A/S	www.zepto.com	Denmark	1,034.78%	Computers/Peripherals
164	Transatel	www.transatel.com	France	1,029.39%	Telecommunications/Networking
165	CSR plc	www.csr.com	United Kingdom	1,027.23%	Semiconductor, Components and Electronics
166	Cebyc AS	www.cebyc.no	Norway	1,021.64%	Software
167	Jolife AB	www.jolife.com	Sweden	1,018.54%	Biotech/Pharmaceutical/Medical Equipment
168	Nebula Oy	www.nebula.fi	Finland	1,015.57%	Internet
169	Sensornet Ltd.	www.sensornet.co.uk	United Kingdom	1,000.00%	Semiconductor, Components and Electronics
170	Xtreme Business Solutions Ltd.	www.xtremesolutionsltd.com	United Kingdom	996.92%	Telecommunications/Networking
171	Enki Technologies	www.enki.fr	France	977.89%	Internet
172	UK Digital Cameras Ltd.	www.ukdigitalcameras.co.uk	United Kingdom	969.64%	Internet
173	Biolin AB	www.biolin.se	Sweden	966.52%	Biotech/Pharmaceutical/Medical Equipment
174	Dezrez Services Ltd.	www.dezrez.com	United Kingdom	965.33%	Software
175	Odim ASA	www.odim.com	Norway	952.33%	Semiconductor, Components and Electronics
176	Key-Systems GmbH	www.key-systems.net	Germany	945.69%	Internet
177	Høglund Marine Automasjon AS	www.hma.no	Norway	943.19%	Semiconductor, Components and Electronics
178	JPK Instruments AG	www.jpk.com	Germany	930.47%	Semiconductor, Components and Electronics
179	OVH SAS	www.ovh.com	France	926.27%	Internet
180	TradeDoubler AB	www.tradedoubler.se	Sweden	926.03%	Internet
181	Technocon	www.technocon.com	Netherlands	917.03%	Telecommunications/Networking
182	UKFast	www.ukfast.co.uk	United Kingdom	912.01%	Internet
183	Teknikmejeriet AB	www.tm.se	Sweden	910.19%	Telecommunications/Networking

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
184	Xebia	www.xebia.com	Netherlands	895.60%	Software
185	Nomination	www.nomination.fr	France	885.61%	Internet
186	DekTec Digital Video	www.dektec.com	Netherlands	883.36%	Computers/Peripherals
187	Plenware Oy	www.plenware.fi	Finland	876.43%	Software
188	Axerra	www.axerra.com	Israel	874.81%	Telecommunications/Networking
189	TSI Solutions	www.tsisolutions.nl	Netherlands	874.61%	Software
191	Acams AS	www.acams.net	Norway	867.37%	Software
192	Hippo	www.onehippo.com	Netherlands	865.38%	Software
190	Axone	www.axone-soft.com	France	864.69%	Software
193	Giant Leap Technologies AS	www.giantleap.no	Norway	860.66%	Software
194	Fibrolan	www.fibrolan.com	Israel	859.63%	Telecommunications/Networking
195	STM Savunma Teknolojileri	www.stm.com.tr	Turkey	857.03%	Other
196	Sponge Ltd.	www.spongegroup.com	United Kingdom	854.08%	Media/Entertainment
197	Epsis AS	www.epsis.no	Norway	846.98%	Software
198	Anevia	www.anevia.com	France	845.32%	Telecommunications/Networking
199	Rocela Limited	www.rocela.com	United Kingdom	844.50%	Software
200	Paperless AS	www.paperless.no	Norway	839.14%	Software
201	O-bit Telecom Limited	www.o-bit.net	United Kingdom	828.79%	Telecommunications/Networking
202	Arkadin	www.arkadin.fr	France	825.76%	Software
203	Memset	www.memset.com	United Kingdom	822.81%	Internet
204	Dynamic Change Ltd.	www.dynamicchange.com	United Kingdom	816.75%	Software
205	Wavex Technology Limited	www.wavex.co.uk	United Kingdom	816.11%	Other
206	Sestek	www.sestek.com.tr	Turkey	815.40%	Software
207	Jerol Sweden AB	www.jerol.se	Sweden	812.21%	Biotech/Pharmaceutical/Medical Equipment
208	Genart AG	www.genart.com	Germany	809.97%	Biotech/Pharmaceutical/Medical Equipment
209	Bysoft	www.bysoft.fr	France	809.09%	Software
210	Treda Bilisim Teknolojileri	www.treda.com.tr	Turkey	806.66%	Software

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
227	Bioalliancepharma	www.bioalliancepharma.com	France	800.78%	Biotech/Pharmaceutical/Medical Equipment
211	Widget UK Ltd.	www.widget.com	United Kingdom	800.21%	Other
212	TNS Distribution	www.tnsdistribution.com	Republic of Ireland	795.65%	Other
213	Oy Winpos Ab	www.winpos.fi	Finland	793.02%	Software
214	Cybercite	www.cybercite.fr	France	792.86%	Internet
215	SOLVO Biotechnology	www.solvo.com	Hungary	792.47%	Biotech/Pharmaceutical/Medical Equipment
216	EO Networks Sp. z o.o.	www.eo.pl	Poland	788.63%	Software
217	Isaac	www.isaac.nl	Netherlands	788.53%	Internet
218	Estore	www.estore.com.tr	Turkey	787.51%	Internet
219	Bluhalo Ltd.	www.bluhalo.com	United Kingdom	778.86%	Other
220	How Splendid Ltd .	www.howsplendid.com	United Kingdom	778.56%	Other
221	MK Netzdienste GmbH & Co. KG	www.mk-nerzdienste.de	Germany	772.47%	Telecommunications/Networking
222	Survey Copter	www.survey-copter.com	France	772.25%	Other
223	Testing Technologies IST GmbH	www.testingtech.com	Germany	770.51%	Internet
251	SARL Fabernovel	www.fabernovel.com	France	767.10%	Other
224	Sulake Corporation Oy	www.sulake.com	Finland	765.70%	Media/Entertainment
225	Codonomicon Ltd.	www.codonomicon.com	Finland	765.36%	Software
226	iQ Content Ltd.	www.iqcontent.com	Republic of Ireland	764.99%	Other
228	Mangrove	www.mangrove.nl	Netherlands	753.89%	Internet
229	Arcam AB (publ)	www.arcam.com	Sweden	752.36%	Semiconductor, Components and Electronics
230	Banksoft	www.banksoft.com.tr	Turkey	748.58%	Software
231	Clipper Technologies	www.clipper-technologies.com	France	744.71%	Software
232	Anachron	www.anachron.com	Netherlands	740.98%	Internet
233	ITpreneurs	www.ITpreneurs.com	Netherlands	739.20%	Software
234	Exalead	www.corporate.exalead.com	France	736.54%	Software
235	Innate Pharma	www.innate-pharma.com	France	735.38%	Biotech/Pharmaceutical/Medical Equipment

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
237	Elsys Consulting Services	www.elsys.com.tr	Turkey	735.17%	Software
238	iMeta Technologies Ltd.	www.imeta.co.uk	United Kingdom	734.13%	Software
236	Acial	www.acial.fr	France	730.68%	Software
239	The people's valley	www.thepeoplesvalley.nl	Netherlands	729.95%	Internet
240	Sunways AG	www.sunways.de	Germany	728.86%	Semiconductor, Components and Electronics
241	Mellanox Technologies Ltd.	www.mellanox.com	Israel	728.27%	Semiconductor, Components and Electronics
243	Topicus	www.topicus.nl	Netherlands	723.50%	Software
242	VSO Software	www.vso-software.fr	France	723.21%	Software
244	Azuria	www.azuria.com	France	722.86%	Internet
245	Chess plc	www.chesstelecom.com	United Kingdom	722.84%	Telecommunications/Networking
246	Reflex CES	www.reflexces.com	France	718.00%	Semiconductor, Components and Electronics
247	BigBand Networks Inc.	www.bigbandnet.com	Israel	717.93%	Telecommunications/Networking
248	E-Boks A/S	www.e-boks.dk	Denmark	717.44%	Software
249	MetrixLab	www.metrixlab.com	Netherlands	715.34%	Internet
250	ICTRoom Company	www.ictroom.nl	Netherlands	710.94%	Other
252	Aqualyng AS	www.aqualyng.com	Norway	705.33%	Biotech/Pharmaceutical/Medical Equipment
253	Tilgin AB (tidigare: i3 micro technology AB)	www.tilgin.com	Sweden	704.75%	Telecommunications/Networking
254	StaffPlan	www.staffplan.co.uk	United Kingdom	703.73%	Software
255	Webmedia Group	www.webmedia.eu	Estonia	702.33%	Software
256	Prowebce	www.prowebce.net	France	697.77%	Software
263	Daimler	www.daimler.com	France	696.26%	Software
257	Akva Group ASA	www.akvagroup.com	Norway	696.04%	Biotech/Pharmaceutical/Medical Equipment
258	Netviewer AG	www.netviewer.de	Germany	690.84%	Software
259	Infront AS	www.ifront.no	Norway	685.85%	Internet
260	Bioness	www.nessltd.com	Israel	685.72%	Biotech/Pharmaceutical/Medical Equipment

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
261	E-Mark Solutions	www.e-mark.nl	Netherlands	684.02%	Internet
262	Switch Media Plc	www.switchmedia.co.uk	United Kingdom	682.46%	Internet
264	Traqueur	www.grouppetraqueur.fr	France	670.87%	Software
265	ValueFrame Oy	www.valueframe.com	Finland	670.63%	Software
266	Netigate AB	www.netigate.se	Sweden	670.21%	Software
267	Cipsoft GmbH	www.cipsoft.com	Germany	668.83%	Internet
268	YouGov plc	www.yougov.com	United Kingdom	667.00%	Other
269	SCT Telecom	www.sct-telecom.fr	France	662.63%	Telecommunications/Networking
270	Kancellar.hu	www.kancellar.hu	Hungary	659.44%	Telecommunications/Networking
271	Digium Oy	www.digium.fi	Finland	654.75%	Software
272	Business Analyze AS	www.businessanalyze.com	Norway	648.11%	Internet
274	Tele Supply AS	www.telesupply.no	Norway	644.16%	Telecommunications/Networking
275	Sedam IT d.o.o.	www.sedamIT.hr	Croatia	641.43%	Software
276	Ipsogen	www.ipsogen.com	France	640.52%	Biotech/Pharmaceutical/Medical Equipment
277	Webropol Oy	www.webropol.fi	Finland	635.02%	Software
278	Trace One	www.traceone.fr	France	634.93%	Software
279	HintTech	www.hinttech.com	Netherlands	624.56%	Software
280	Zergo	www.Zergo.com	United Kingdom	623.91%	Telecommunications/Networking
281	TechnoLogica Ltd.	www.technologica.com	Bulgaria	623.54%	Software
282	Colibria AS	www.colibria.com	Norway	622.60%	Software
283	Newsweaver	www.newsweaver.ie	Republic of Ireland	622.48%	Software
284	Silicom	www.silicom.co.il	Israel	619.03%	Telecommunications/Networking
285	Purehelp.no AS	www.purehelp.no	Norway	617.08%	Internet
286	Avento AS	www.avento.no	Norway	615.52%	Software
287	Jobindex AS	www.jobindex.dk	Denmark	613.25%	Internet
288	Maesa	www.maesa.com	France	612.33%	Other
289	Virtual IT Limited	www.virtualit.biz	United Kingdom	611.38%	Other
290	SolarWorld AG	www.solarworld.de	Germany	609.63%	Semiconductor, Components and Electronics

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
291	Best Value AS	www.bestvalue.no	Norway	609.14%	Software
292	Volubill	www.volubill.com	France	600.42%	Telecommunications/Networking
293	Cleverlance Enterprise Solutions a.s.	www.cleverlance.cz	Czech Republic	599.49%	Software
294	Oxatis	www.oxatis.com	France	598.62%	Internet
295	Borusan Telekom	www.borusantelekom.com	Turkey	597.10%	Telecommunications/Networking
296	Ardites Oy	www.ardites.com	Finland	597.03%	Software
297	Pricer AB	www.pricer.com	Sweden	596.74%	Telecommunications/Networking
298	Discretix Technologies	www.discretix.com	Israel	591.13%	Software
299	Mobile Commerce Ltd.	www.mobilecommerce.co.uk	United Kingdom	589.89%	Other
300	Valueworks	www.valueworks.co.uk	United Kingdom	589.17%	Software
301	Central Point Europe	www.centralpoint.nl	Netherlands	585.07%	Internet
302	Jack in the Box	www.jack.fr	France	583.02%	Software
303	Unitas Software	www.unitassoftware.com	Northern Ireland	582.74%	Software
304	Strencom	www.strencom.net	Republic of Ireland	581.16%	Telecommunications/Networking
305	Inverto AG	www.inverto.com	Germany	580.98%	Software
306	Lingit AS	www.lingit.no	Norway	580.05%	Software
307	Easyresearch Scandinavia AB	www.easyresearch.se	Sweden	578.35%	Software
308	Micro Systemation AB (publ)	www.msab.com	Sweden	573.05%	Software
311	Ullink	www.ullink.com	France	566.89%	Software
309	CM Group (ClubMessage)	www.cm.nl	Netherlands	565.92%	Telecommunications/Networking
310	Contnet AG	www.contnet.de	Germany	565.29%	Internet
312	Sisteer	www.sisteer.com	France	564.25%	Telecommunications/Networking
313	Net Insight AB	www.netinsight.se	Sweden	560.86%	Telecommunications/Networking
314	Algotech d.o.o.	www.algotech.co.yu	Serbia	560.42%	Telecommunications/Networking
315	Lagan	www.lagan.com	Northern Ireland	560.37%	Other
316	Wintegra	www.wintegra.com	Israel	558.29%	Semiconductor, Components and Electronics
317	Cortix	www.cortix.fr	France	555.41%	Internet
318	First Interactive AS	www.first-interactive.com	Norway	555.28%	Software

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
319	1000 Mercis	www.millemercis.com	France	554.97%	Internet
320	CDRator A/S	www.cdrator.com	Denmark	554.49%	Software
321	Bluefin Solutions	www.bluefinsolutions.com	United Kingdom	548.96%	Software
322	Eperium	www.eperium.nl	Netherlands	548.13%	Internet
323	Proximion Fiber Systems AB	www.proximion.com	Sweden	544.05%	Semiconductor, Components and Electronics
324	Capsule Technologie	www.capsuletech.com	France	543.36%	Software
325	Ereteam It Services & Consulting	www.ereteam.com	Turkey	543.03%	Software
326	Idean Enterprises Oy	www.idean.com	Finland	539.03%	Software
327	Exent Technologies	www.exent.com	Israel	531.94%	Telecommunications/Networking
328	Cash Guard	www.cashguard.se	Sweden	530.29%	Semiconductor, Components and Electronics
329	Mechanica AS	www.mechanica.no	Norway	527.92%	Other
330	Griffin Internet	www.griffin.com	United Kingdom	523.40%	Software
331	Millennium 000, spol. s r. o.	www.millennium000.com	Slovakia	523.15%	Software
332	Nordiag ASA	www.nordiag.com	Norway	521.15%	Biotech/Pharmaceutical/Medical Equipment
333	Esize	www.esize.com	Netherlands	520.54%	Internet
334	Indico Systems AS	www.indicosys.com	Norway	519.72%	Software
335	Notrefamille.com SA	www.notrefamille.com	France	514.99%	Internet
336	Insia a.s.	www.insia.com	Czech Republic	513.96%	Internet
337	Entanet International Ltd.	www.enta.net	United Kingdom	513.89%	Telecommunications/Networking
338	Xsens Technologies	www.xsens.com	Netherlands	513.51%	Other
339	Directski.com	www.directski.com	Republic of Ireland	512.53%	Other
340	VisionWaves	www.visionwaves.com	Netherlands	512.21%	Software
341	Xtract Oy	www.xtract.fi	Finland	508.78%	Telecommunications/Networking
342	GMT AS	www.gmt.as	Norway	501.24%	Biotech/Pharmaceutical/Medical Equipment
343	Luxoft	www.luxoft.com	Russia	500.60%	Software
344	Exanet	www.exanet.com	Israel	500.35%	Computers/Peripherals

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345	Postcode Anywhere (Europe) Ltd.	www.postcodeanywhere.com	United Kingdom	500.25%	Internet
346	Sigma Danismanlik Ve Uygulama Merkezi	www.sigma.net.tr	Turkey	498.97%	Software
347	Novacom Services	www.novacom-services.com	France	497.73%	Telecommunications/Networking
348	Viseo	www.viseo.net	France	497.55%	Software
350	Deadline2online AS	www.d2o.biz	Norway	491.91%	Software
351	Adepra Ltd.	www.adepra.com	United Kingdom	491.80%	Telecommunications/Networking
349	Synodiance	www.synodiance.com	France	491.10%	Internet
352	Innofactor Oy	www.innofactor.com	Finland	490.21%	Software
353	TTY Internet Solutions	www.tty.nl	Netherlands	486.38%	Internet
354	Smilehouse Oy	www.smilehouse.fi	Finland	484.35%	Software
355	Cleverbee s.r.o.	www.cleverbee.com	Czech Republic	484.08%	Software
356	Graphico New Media Ltd.	www.graphico.co.uk	United Kingdom	483.73%	Other
357	Digimind	www.digimind.fr	France	480.16%	Software
358	Email Vision	www.emailvision.fr	France	478.98%	Software
359	SIC Processing AG	www.sic-processing.com	Germany	477.24%	Semiconductor, Components and Electronics
360	Safend	www.safend.com	Israel	474.46%	Software
361	Netdirekt e.K.	www.netdirekt.de	Germany	473.99%	Computers/Peripherals
362	Aretics AB	www.aretics.se	Sweden	473.97%	Software
363	Asiana, spol. s.r.o.	www.letuska.cz	Czech Republic	473.31%	Internet
364	Crytek GmbH	www.crytek.de	Germany	473.20%	Software
365	GK Software AG	www.gk-software.com	Germany	472.27%	Software
366	Netzkern GmbH	www.netzkern.de	Germany	471.24%	Internet
367	Armada	www.armd.ru	Russia	471.19%	Other
368	Mirabeau	www.mirabeau.nl	Netherlands	467.59%	Internet
369	IRIS Software Group	www.iris.co.uk	United Kingdom	467.16%	Software
370	First Derivatives plc	www.firstderivatives.com	Northern Ireland	465.92%	Software
371	DEV Systemtechnik GmbH & Co. KG	www.dev-systemtechnik.de	Germany	462.20%	Telecommunications/Networking

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
372	EASII IC SAS	www.easii-ic.com	France	461.27%	Semiconductor, Components and Electronics
373	Hitit Bilgisayar Hizmetleri Dis Tic. Ltd. Sti.	www.hititcs.com	Turkey	460.23%	Software
374	StringData s.r.o.	www.stringdata.cz	Czech Republic	454.06%	Software
375	Itrix	www.itrix.nl	Netherlands	451.20%	Software
376	Magico Software Ltd.	www.magico.ie	Republic of Ireland	449.63%	Other
377	Externet Nyrt.	www.externet.hu	Hungary	449.62%	Internet
378	MX Telecom Ltd.	www.mxtelecom.com	United Kingdom	448.79%	Telecommunications/Networking
379	Eyeblaster	www.eyebalster.com	Israel	446.97%	Internet
380	Equinix	www.eu.equinix.com	United Kingdom	445.74%	Other
381	Gaya	www.gaya.fr	France	445.61%	Internet
382	eFocus	www.efocus.nl	Netherlands	445.22%	Internet
383	Athic	www.athic.fr	France	441.93%	Software
384	Eptica	www.eptica.com	France	441.01%	Software
385	Promena Elektronik Ticaret A.S.	www.promena.net	Turkey	440.76%	Software
386	Bantry Technologies Ltd.	www.bantry-technologies.com	Republic of Ireland	438.63%	Other
387	Add-x Biotech AB	-----	Sweden	437.64%	Biotech/Pharmaceutical/Medical Equipment
388	Fortimedix	www.fortimedix.com	Netherlands	436.77%	Biotech/Pharmaceutical/Medical Equipment
389	Fortes Solutions	www.fortes.nl	Netherlands	436.48%	Software
390	Cheapflights Ltd.	www.cheapflights.co.uk	United Kingdom	435.71%	Internet
391	NovaCast Technologies AB	www.novacast.se	Sweden	435.19%	Semiconductor, Components and Electronics
392	Affecto Oyj	www.affecto.com	Finland	432.99%	Software
393	NET Média Zrt.	www.portfolio.hu	Hungary	432.14%	Internet
394	Onelan Limited	www.onelandigitalsignage.com	United Kingdom	430.96%	Computers/Peripherals
395	Recruitment Zone Ltd.	www.recruitmentzone.com	United Kingdom	430.93%	Other
396	SEMILAB Co. Ltd.	www.semilab.com	Hungary	430.57%	Semiconductor, Components and Electronics
397	XAPT Hungary Kft.	www.xapt.hu	Hungary	427.95%	Software

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
398	SmartFOCUS Group Plc	www.smartfocus.com	United Kingdom	423.88%	Software
399	Trinicom Group	www.trinicom.nl	Netherlands	422.40%	Software
400	Espion Ltd.	www.espion.ie	Republic of Ireland	421.95%	Other
401	Intrinsic Technology	www.intrinsictechnology.co.uk	United Kingdom	421.51%	Telecommunications/Networking
402	nFlow Software Limited	www.nflow.com	United Kingdom	420.09%	Software
403	E2train Limited	www.e2train.com	United Kingdom	419.30%	Other
404	SQL Technologies	www.sqltechnologies.com	France	418.41%	Software
405	Fronter AS	www.fronter.com	Norway	418.03%	Software
406	Carnation Zrt.	www.carnation.hu	Hungary	417.63%	Internet
407	Outsource Solutions	www.outsoursesolutions.co.uk	Northern Ireland	417.34%	Media/Entertainment
408	Software Improvement Group	www.sig.nl	Netherlands	416.81%	Software
409	Cat-Amania	www.catamania.com	France	416.60%	Software
410	Barclay Communications	www.barclaycomms.com	Northern Ireland	415.41%	Other
411	Globoforce	www.globoforce.com	Republic of Ireland	414.95%	Other
412	Duqueine	www.duqueine.fr	France	414.54%	Other
413	Fusion Antibodies	www.fusionantibodies.com	Northern Ireland	414.41%	Biotech/Pharmaceutical/Medical Equipment
414	Metalkraft AS	www.metalkraft.no	Norway	414.14%	Semiconductor, Components and Electronics
415	Dutchband	www.dutchband.com	Netherlands	413.72%	Media/Entertainment
416	Atostek Oy	www.atostek.com	Finland	412.46%	Software
417	Eteleon e-solutions AG	www.eteleon.de	Germany	411.18%	Telecommunications/Networking
418	Peak Well Solutions AS	www.peak.no	Norway	410.22%	Semiconductor, Components and Electronics
419	Nxs Internet	www.nxs.nl	Netherlands	409.71%	Internet
420	Apsylis	www.apsylis.com	France	409.30%	Software
421	Surf Communication Solutions	www.surf-com.com	Israel	408.36%	Telecommunications/Networking
422	ICUnet. AG	www.icunet.ag	Germany	407.88%	Internet
423	Transportnett AS	www.transportnett.no	Norway	404.75%	Software

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
424	Dolby Sweden AB (fd Coding Technologies AB)	www.codingtechnologies.com	Sweden	404.44%	Telecommunications/Networking
425	Ecotel communication ag	www.ecotel.de	Germany	404.24%	Telecommunications/Networking
426	Snom technology AG	www.snom.com	Germany	404.03%	Telecommunications/Networking
427	WebArchitects	www.webarchitects.nl	Netherlands	401.50%	Internet
428	Attocube systems AG	www.attocube.com	Germany	401.49%	Semiconductor, Components and Electronics
429	ComAp, spol. s r. o.	www.comap.cz	Czech Republic	400.57%	Semiconductor, Components and Electronics
430	Efecte Oy	www.efecte.fi	Finland	398.97%	Software
273	Wygwam	www.wygwam.com	France	398.69%	Software
431	CellaVision AB	www.cellavision.com	Sweden	397.96%	Biotech/Pharmaceutical/Medical Equipment
432	OP5	www.op5.se	Sweden	397.69%	Software
433	conVISUAL AG	www.convisual.com	Germany	397.47%	Telecommunications/Networking
434	Dreampark AB	www.dreampark.com	Sweden	395.57%	Software
435	Ipanema Technologies	www.ipanematech.com	France	394.93%	Telecommunications/Networking
436	Geensys	www.geensys.com	France	393.60%	Software
437	Devinco AS	www.devinco.no	Norway	392.56%	Software
438	Euroinvestor.com A/S	www.euroinvestor.dk	Denmark	388.78%	Software
439	Woodwing Software Group	www.woodwing.com	Netherlands	388.39%	Software
440	ProBioGen AG	www.probiogen.de	Germany	385.87%	Biotech/Pharmaceutical/Medical Equipment
441	HáziPatika.com Kft.	www.hazipatika.com	Hungary	385.85%	Internet
442	Jordan Valley Semiconductors	www.jvsemi.com	Israel	385.67%	Semiconductor, Components and Electronics
443	Pins	www.pins.nl	Netherlands	385.51%	Internet
444	Ekspertim	www.experteam.com.tr	Turkey	384.84%	Software
445	Steelseries ApS	www.icemat.com	Denmark	382.03%	Computers/Peripherals
446	A. R. Hungária Zrt.	www.arhungary.hu	Hungary	381.10%	Software
447	AI Digital Ltd.	www.ai-digital.com	United Kingdom	380.69%	Other

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
448	Merit Group	www.meritpe.co.uk	United Kingdom	377.31%	Biotech/Pharmaceutical/Medical Equipment
449	E-Village	www.e-village.nl	Netherlands	376.76%	Software
450	Norwegian Universal Technology as	www.nut.no	Norway	376.14%	Other
451	Bencom	www.bencom.nl	Netherlands	375.36%	Internet
452	VisualWeb Oy	www.visualweb-solutions.com	Finland	374.93%	Software
453	Webtop Solutions AS	www.webtopnordic.com	Norway	373.52%	Internet
454	Hybris AG	www.hybris.com	Switzerland	373.35%	Software
455	Quartix Ltd	www.quartix.net	United Kingdom	372.36%	Internet
456	DotMailer	www.dotmailer.com	United Kingdom	372.19%	Other
457	Tronics Microsystems	www.tronics.eu	France	371.80%	Semiconductor, Components and Electronics
458	Prodware	www.prodware.fr	France	370.82%	Software
459	Ceragon Networks	www.ceragon.com	Israel	370.32%	Telecommunications/Networking
460	It's Learning AS	www.itsolutions.no	Norway	369.55%	Software
461	Qbrick AB	www.qbrick.com	Sweden	367.94%	Telecommunications/Networking
462	Safety Tools Allmet AS	www.safety-tools.net	Norway	367.67%	Other
465	Qosmos	www.qosmos.com	France	367.15%	Software
463	Catway Lan Systems AB	www.catway.se	Sweden	364.53%	Telecommunications/Networking
464	Octaga AS	www.octaga.com	Norway	364.39%	Software
466	8Over8 Ltd.	www.8over8.com	Northern Ireland	364.11%	Software
467	D&F Group AS	www.dfgroup.no	Norway	363.32%	Semiconductor, Components and Electronics
468	Keratronik Sp. z o.o.	www.keratronik.pl	Poland	362.84%	Semiconductor, Components and Electronics
469	Nexum	www.nexum.com.tr	Turkey	362.71%	Software
470	Corelatus AB	www.corelatus.com	Sweden	362.42%	Semiconductor, Components and Electronics
471	Systec Designs	www.systecdesigns.com	Netherlands	362.25%	Telecommunications/Networking
472	Lectric	www.lectric.nl	Netherlands	362.03%	Internet
473	Cygni Software, spol. s r.o.	www.cygni.cz	Czech Republic	361.47%	Software

Ranking	Company Name	Company URL / Website	Country	Five-year Growth Rate	Technology Sector
474	Espro Information Technologies	www.espro.com	Israel	360.50%	Computers/Peripherals
475	Questback AS	www.questback.no	Norway	360.44%	Internet
476	Eonic	www.eonic.com	Netherlands	358.54%	Computers/Peripherals
477	Free IT	www.freelit.nl	Netherlands	357.69%	Software
478	IDIT I.D.I Technologies	www.idit-technologies.com	Israel	357.41%	Software
479	Tactel AB	www.tactel.se	Sweden	356.29%	Telecommunications/Networking
480	Wapice Oy	www.wapice.com	Finland	356.23%	Software
481	Synchron International AB	www.synchron.com	Sweden	356.02%	Software
482	ThirdForce	www.thirdforce.com	Republic of Ireland	355.47%	Other
483	The Internet Group Limited	www.theinternetgroup.com	United Kingdom	353.31%	Internet
484	Kont Bili im Teknolojileri	www.kont.com.tr	Turkey	353.21%	Computers/Peripherals
485	Linagora	www.linagora.com	France	352.18%	Software
486	Relate Software	www.relate-software.com	Republic of Ireland	346.46%	Software
487	Comms-care	www.comms-care.com	United Kingdom	345.00%	Telecommunications/Networking
488	WDF - Web Design Factory, spol. s r.o.	www.wdf.cz	Czech Republic	344.30%	Internet
489	Projecthelp AS	www.projecthelp.com	Norway	344.24%	Internet
490	X:hibit GmbH	www.xhibit.de	Germany	343.84%	Software
491	Yuseo	www.yuseo.com	France	343.17%	Other
492	Neotide Oy	www.neotide.fi	Finland	343.12%	Biotech/Pharmaceutical/Medical Equipment
493	Elbil Norge AS	www.elbilnorge.no	Norway	342.15%	Other
494	LogIn Crete AB	www.login.se/login/	Sweden	341.84%	Computers/Peripherals
495	Weldindustry AS	www.weldindustry.no	Norway	341.52%	Software
496	Axicon AS	www.axicon.no	Norway	341.19%	Semiconductor, Components and Electronics
497	Dictao	www.dictao.com	France	338.65%	Software
498	NeoNet AB	www.neonet.com/	Sweden	338.51%	Software
499	Xantus Consulting	www.xantus.co.uk	United Kingdom	338.47%	Other
500	Componence	www.componence.com	Netherlands	337.90%	Internet



Deloitte Technology Fast 500 EMEA 2008 CEO Survey

All data is sourced from the Deloitte Technology Fast 500 EMEA 2008 CEO survey

About the Survey

The Deloitte Technology Fast 500 EMEA Ranking lists the 500 public and private technology, media and telecommunications companies based in the EMEA that have achieved the fastest rates of revenue growth during the past five years. The Deloitte Technology Fast 500 Survey is sponsored by the DTT TMT industry group.

Every year since 2002, the DTT TMT industry group has simultaneously surveyed the Deloitte Technology Fast 500 CEOs to measure their views on the secrets of their success, their hopes and fears for the sector and other key leadership issues.

This survey, undertaken in the fourth quarter of 2008, was completed by almost 200 CEOs from across the Technology Fast 500 EMEA region and provides an insight into the issues that these CEOs expect will drive the industry forward in 2009 and beyond.

Introduction

This year we asked not only what impact 2008 has had on the respondent CEOs of the EMEA's fastest growing technology companies, but also how are they going to approach the global economic downturn going forward. Were there critical factors and operational challenges that drove or hampered their rates of success? We also checked in to see if companies are embracing environmental best practices more than in the past and, importantly, are they still confident about future growth. The answers to these questions are revealed in this year's Technology Fast 500 EMEA CEO Survey.

1. Secrets of success

Technological development and expansion light the way

According to this year's survey, the respondent CEOs, just as in 2007, have been focused on product innovation and new technologies (62 percent) to drive the growth of their companies in 2008. They have not been entering new market segments and expanding their customer base in existing markets as aggressively however. This year that percentage dropped to 27 percent from the 35 percent it was a year ago. Yet mergers and acquisition activity did increase to 4 percent from the 2 percent it was last year.

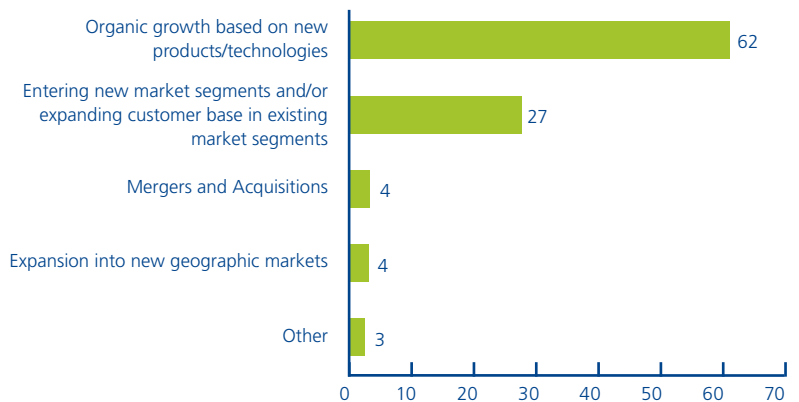
Adaptation's the word

This year the ability to develop and enhance products to meet changing client needs is still the perceived key to success in the EMEA (52 percent), but attracting and retaining qualified employees has grown in importance over last year increasing to 21 percent from 18 percent in 2007. The overall strength of the EMEA market segments where respondent CEOs compete was named the third highest factor by respondents, with 11 percent.

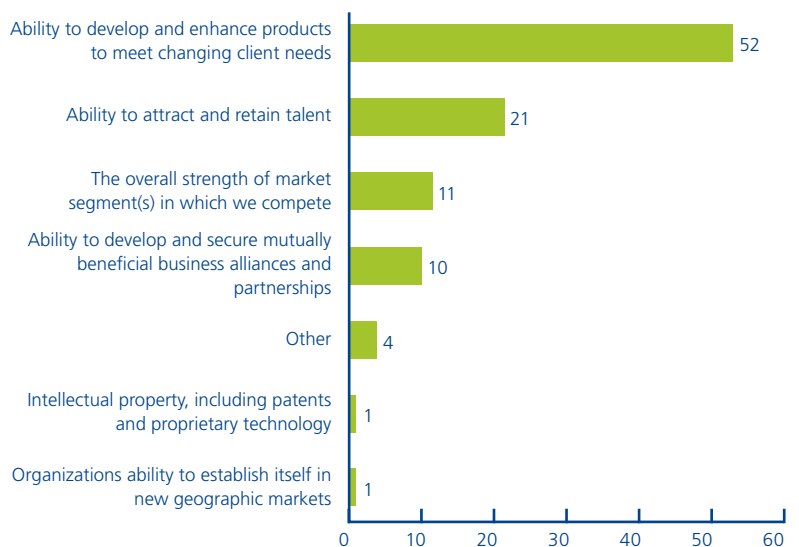
Managing growth

While there are other operational challenges in managing growth, the biggest one continued to be finding, hiring and retaining qualified employees with 42 percent of our respondent CEOs counting this as their biggest challenge. Keeping up with rapid market change and/or competition landed at number two together with managing cash flow, with 15 percent. Making strategic investment choices was marked as the third biggest challenge with 14 percent, rising from 11 percent in 2007.

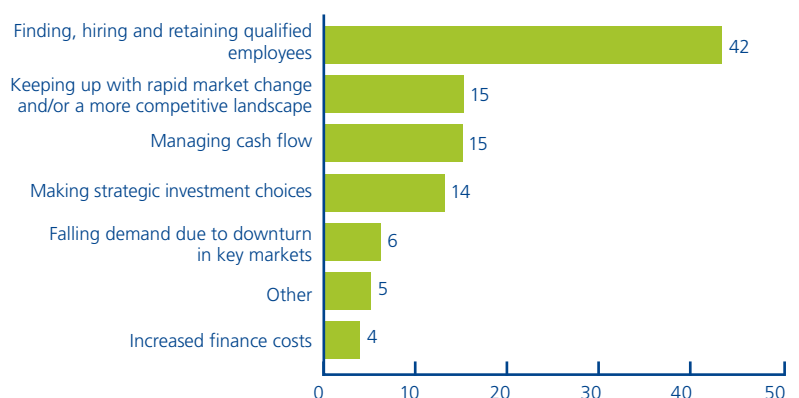
1. Which factor has contributed most to the growth of your company?



2. Which factor has contributed to your company's overall success?



3. What is your biggest operational challenge in managing your company's rapid growth?



2. Facing the future

Economic downturn and strategy

A large number of CEOs (37 percent) surveyed have not yet experienced a significant impact from the downturn in the global economy. Although, according to the survey, many CEOs are indeed reviewing their strategy in light of the downturn (30 percent), almost as many are not changing their strategy at all (24 percent).

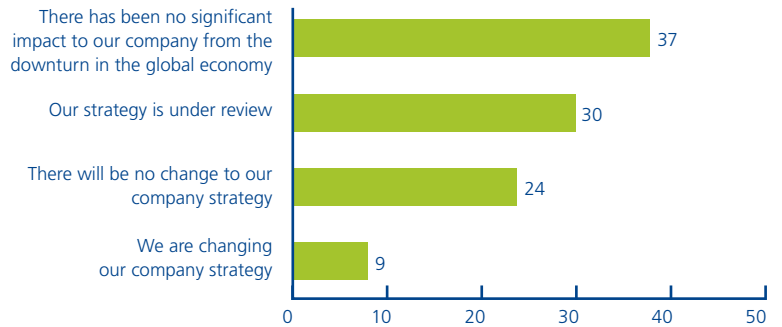
Actions speak louder than words

How are the CEOs planning to respond to a possible downturn? They will look to pursue opportunities to restructure their companies (23 percent). Meanwhile, some CEOs would use the opportunity to pick up talented employees who would become available on the job market or acquire in developed markets, both generating 18 percent.

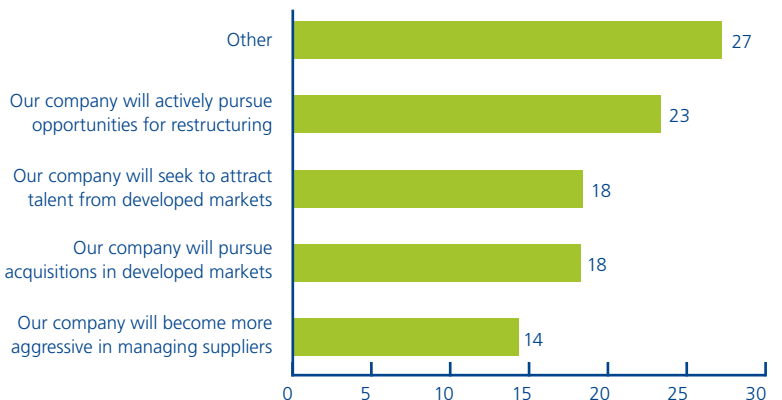
Not staying home

Asked whether or not companies would increase their focus on the EMEA market with the global downturn in the economy, most CEOs responded that they would not be staying close to home. A total of 64 percent noted they would be focussing more on their own region's market.

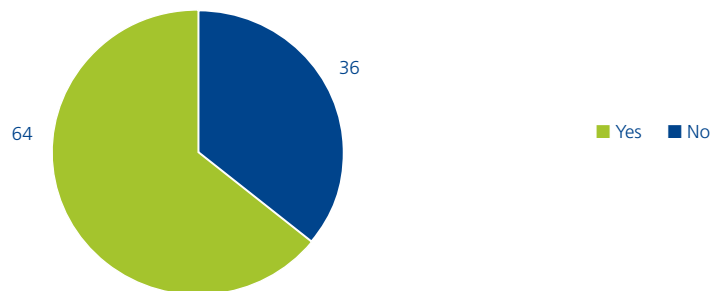
4. Has the downturn in the global economy impacted your company strategy?



5. What action are you likely to take, faced with a possible downturn in the economy?



6. Will you increase your focus on the EMEA market with the global downturn in the economy?



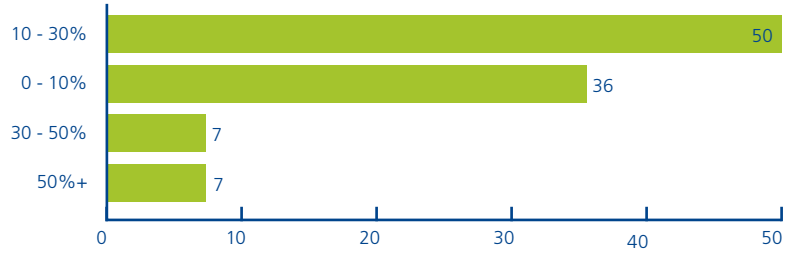
Investment

Most respondents (50 percent) would increase investment in the EMEA region by between 10 and 30 percent, but a few (7 percent) would increase spending by an impressive 50 percent or more.

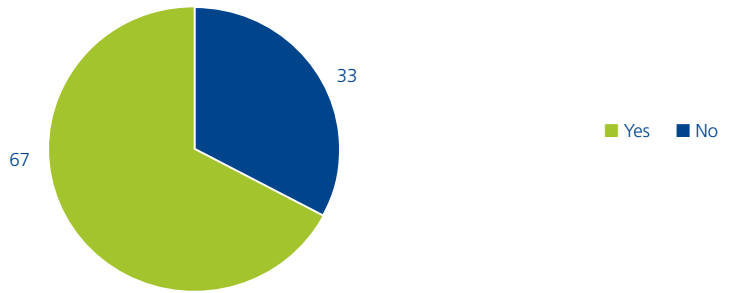
Reality check

The majority of EMEA CEOs have yet to feel negative effects from the credit market and thus reported it is having no impact on their current investment plans (67 percent).

7. If yes, by how much will your investment increase from current levels?



8. Are conditions on the credit market affecting your investment plans?



3. Here and now

Biggest challenges

While there is much speculation about how the economic downturn will make itself known, EMEA CEOs are finding themselves most busy optimizing financial structure (51 percent) and raising capital (28 percent). They are also spending time managing investor expectations (14 percent).

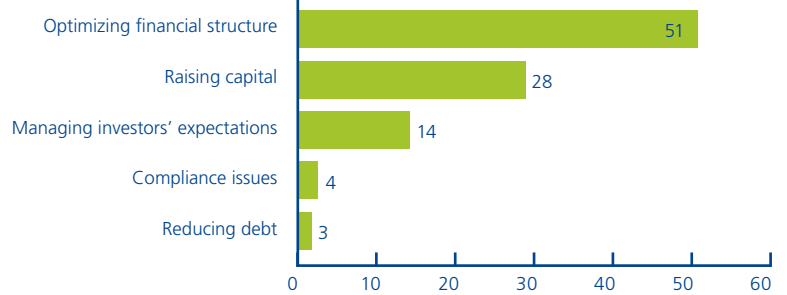
Funding the old fashioned way

Over half of the Fast 500 companies in the EMEA whose CEOs responded to the survey were initially funded the old fashioned way, through the CEOs' own efforts and resources (54 percent). Meanwhile, outside funding did play a significant role in 47 percent of the companies' start-up resources with 23 percent of the respondent CEOs having sought private equity and 14 percent venture capital, while the remainder, (9 percent) used angel investment.

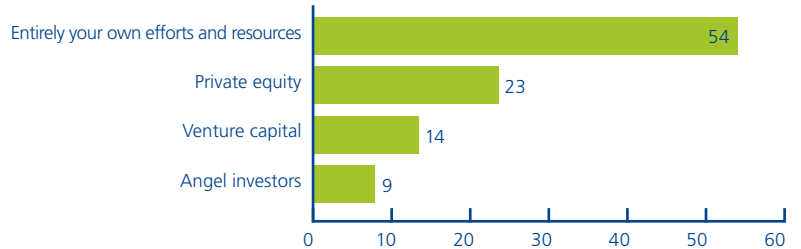
The threat of Intellectual Property theft

The EMEA region counts intellectual property (IP) theft as a serious threat and protecting a company's IP was once again high on the priority list of most CEOs. Building in protection (31 percent) and training staff on protective measures (24 percent) are the most popular ways for respondent CEOs to do this. Third-party IP experts (19 percent) and restricting distribution to markets with a reputation of intellectual property protection (15 percent) ranked further down the list.

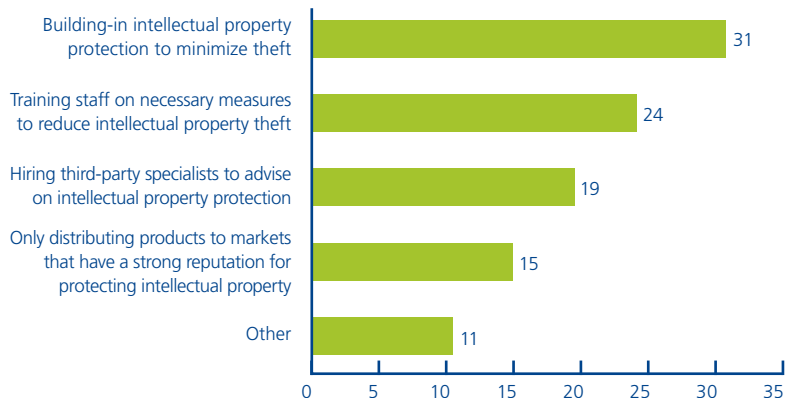
9. What is your biggest challenge?



10. How was your company initially funded?



11. How is your company protecting its intellectual property?



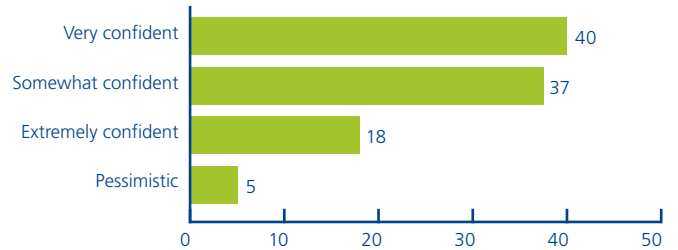
Unshakeable confidence

Even with increasing economic uncertainty, confidence by this year's Deloitte Technology Fast 500 EMEA CEOs was high. According to the survey, 58 percent of respondent CEOs are either very or extremely confident in their ability to sustain the high level of their company's growth over the next year. These numbers are 20 percent lower than last year. The number of CEOs who are somewhat confident this year increased from 20 percent last year to 37 percent in 2008.

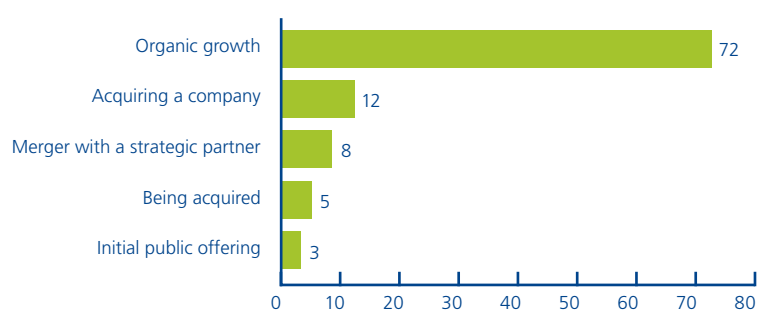
Outlook on growth

Further growth is expected to come once again from within organizations as an overwhelming 72 percent of CEOs named organic growth as the most likely scenario for the next 12 months, which is higher than last year (61 percent). Acquisitions are also on the agenda with 12 percent of respondent CEOs expecting them to account for growth followed by mergers, which came in at 8 percent. Not surprisingly, with the economic downturn being acquired and IPOs were lowest on the list with 5 percent and 3 percent respectively.

12. How confident are you that your company will sustain its high level of growth over the next 12 months?



13. What do you consider the most likely scenario for your company within the next 12 months?



4. The big picture

Paying the price

Financial pressures (45 percent) trumped concerns about finding skilled labor (19 percent) this year as the biggest threat to growth according to survey respondents. Once again commoditization raised concerns about stunting growth as well, with 11 percent of CEOs citing it as a worry.

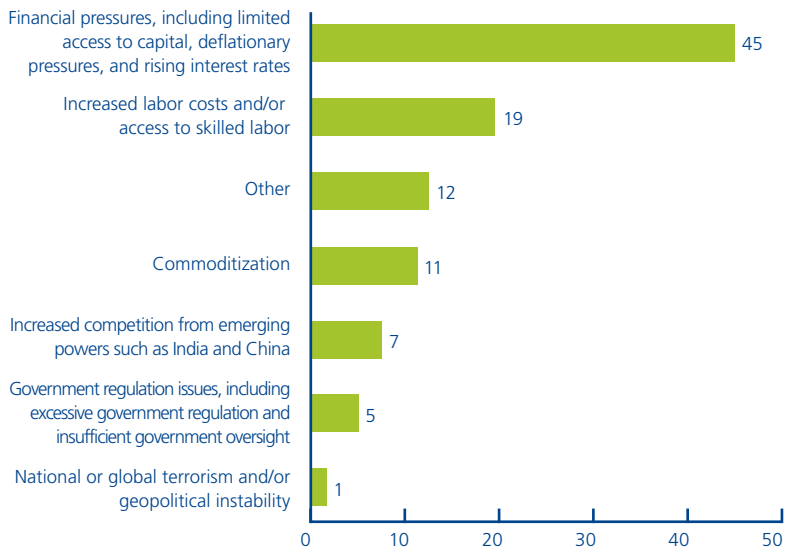
Environmental impact

In line with increasing public awareness about environmental best practices, Deloitte Technology Fast 500 EMEA firms reported actions to lessen their environmental impact with waste reduction (21 percent) energy conservation (19 percent) and product and package recycling (12 percent) the most popular initiatives. Other areas of environmental preservation, including natural resource conservation and reduced emissions each 7 percent, also played a part. Although there were slight increases in almost every area over last year, much more can be done with 19 percent of respondent EMEA CEOs reporting they are undertaking no "green" programs at all.

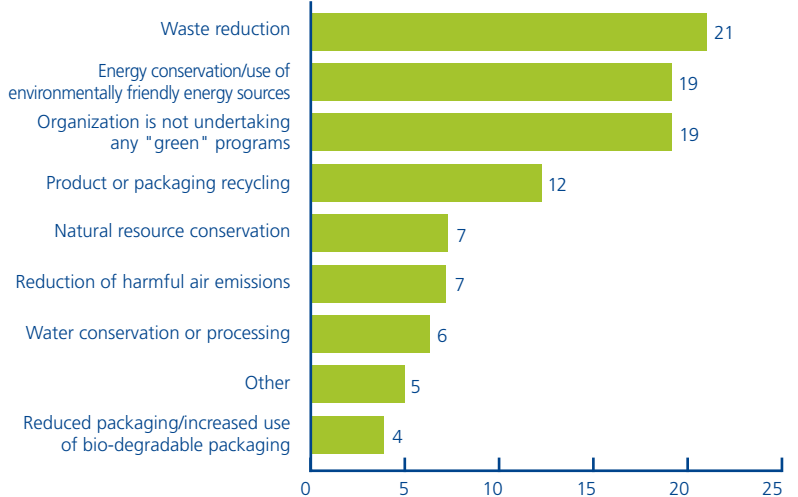
Image

The majority (57) also responded that the reason for such actions is ethical, based on "doing the right thing." However, a few CEO respondents intriguingly named brand and corporate image (9 percent) as the main reason they were going green.

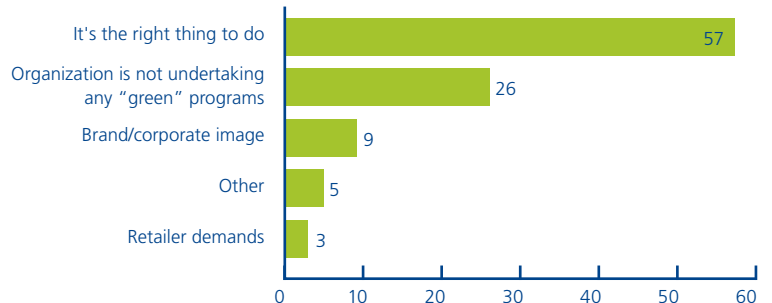
14. What is the biggest threat to growth in the technology sector over the next 12 months?



15. Which of the following "green" programs is your organization undertaking?



16. Why is your company undertaking these "green" initiatives?



Location

According to the survey 47 percent of respondent CEOs find Asia Pacific to represent the best opportunity for growth, while EMEA serves as the best opportunity for 29 percent of the firms. Perceived opportunity in North America, meanwhile, garnered only 23 percent.

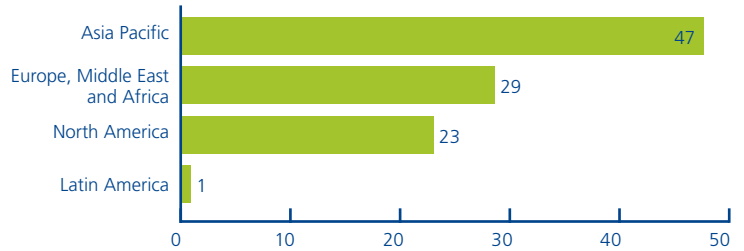
Defence

Most CEOs surveyed consider their greatest competitive threats to be based within the Asia Pacific region (41 percent). The percentage was slightly higher than last year. The next biggest concern was EMEA at 33 percent. Again North America was third, coming in at 26 percent while Latin America got zero votes, although in the coming years it is expected by many analysts to become a bigger player.

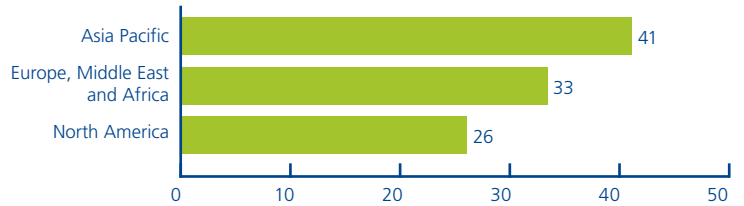
The best and the brightest

A large number of the respondent CEOs (58 percent) found it critical or somewhat important to look in other regions for skilled workers, demonstrating that the talent gap, which was top of mind last year for most CEOs, endures.

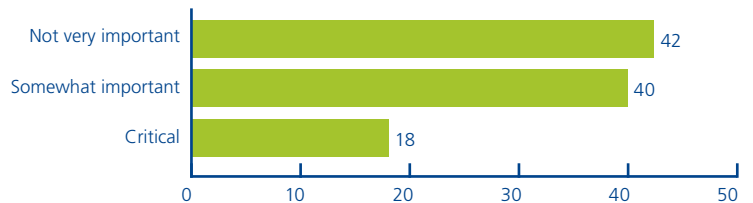
17. Which geographic markets represent the best opportunity for significant growth for your company over the next five years?



18. Where do you think the majority of your competition is based?



19. How important is it to look overseas to obtain the talent and skill sets required to grow your business?



Offshore answers

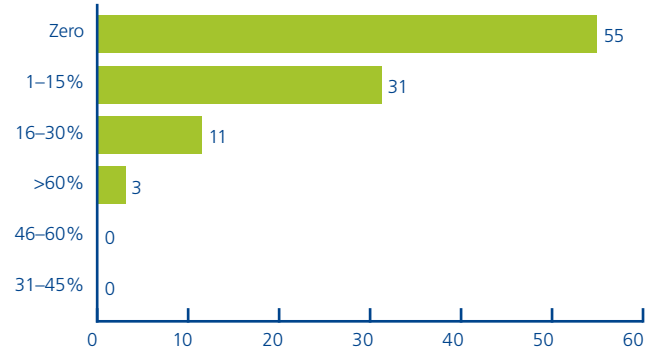
Perhaps to quench this thirst for skilled labor, some Deloitte Technology Fast 500 EMEA companies are embracing offshore workers. About 42 percent of those surveyed are employing between one and 30 percent of workers offshore. In 2007 that number was the same.

The future is predicted to bring more off shoring as the majority of CEOs (66 percent) expect to be employing even more, between one and 45 percent, offshore workers over the next five years.

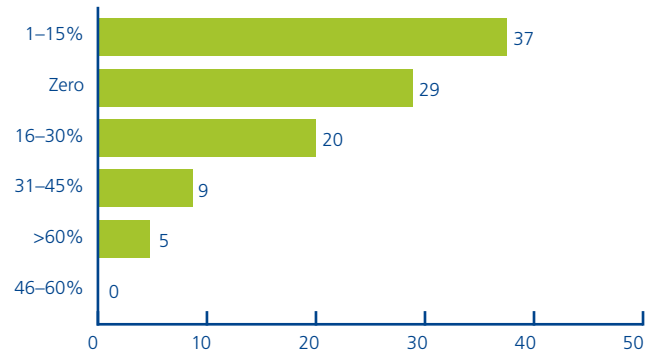
A mixed bag

An increasing number of functions are being outsourced. According to survey responses, R&D, technical or engineering (30 percent) was the most off shored category followed by marketing and research (20) and customer service with 17 percent. Tech support is being outsourced by 13 percent while manufacturing, assembly and or production was named by 9 percent.

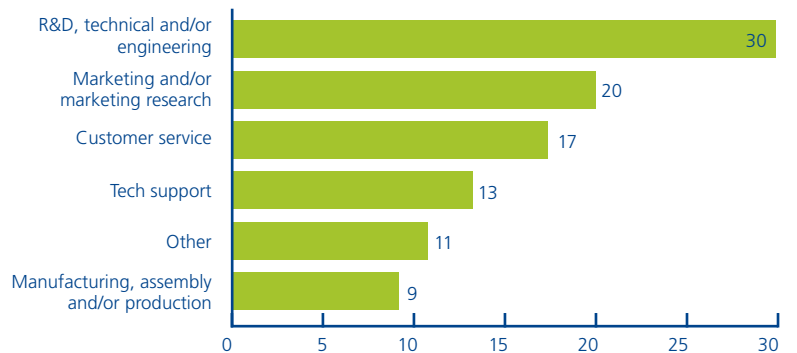
20. What percentage of your workforce is currently offshore?



21. What percentage of your workforce do you expect tebe offshore in five years?



22. If you are currently off shoring, what types of functions are being off shored?



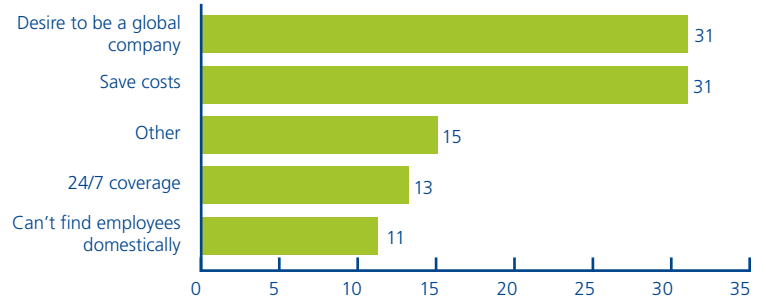
Competing globally and saving costs

Technology firms are ever more motivated to compete on a global scale and save costs (both 31 percent) and that is requiring a certain amount of offshore work. Other influencers include the need to be able to service a global market with different time zones 24/7 (13 percent) and the need to find skilled workers offshore (11 percent).

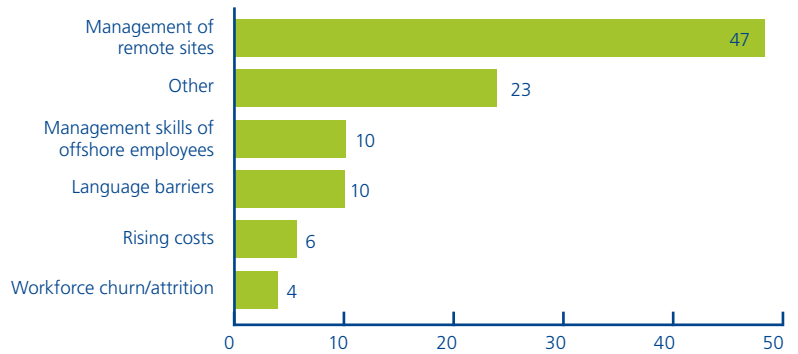
Challenges

The most significant off shoring challenge for 47 percent of the respondents' firms is the management of remote sites. This is a drop from last year's 56 percent. Meanwhile, language barriers and the need for improvement of management skills offshore were both leading challenges accounting for 10 percent, which for management skills was lower than last year's 19 percent. Obviously, although the reasons may change, CEOs are continuing their commitment to outsourcing.

23. If you are currently off shoring functions, what made you decide to do so?



24. If you are currently off shoring functions, what is your most significant challenge?



5. No sign of stopping

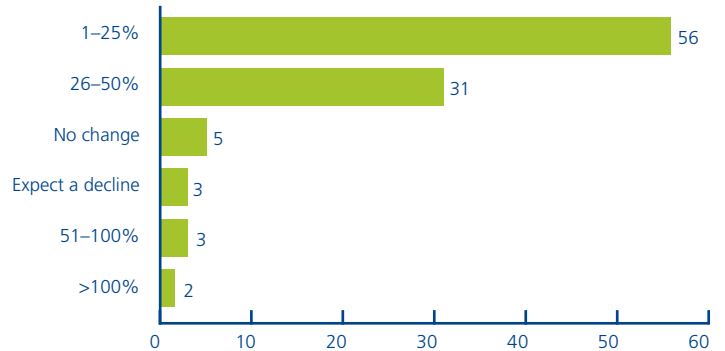
Up and up

Another, perhaps surprising, finding in this year's survey is the reported hiring numbers expected over the next 12 months. There is no sign of stopping as 94 percent of CEOs forecast workforce growth with the majority expecting increases of 1 to 25 percent (56 percent). Of these, 3 percent even expect growth as high as between 51 and 100 percent.

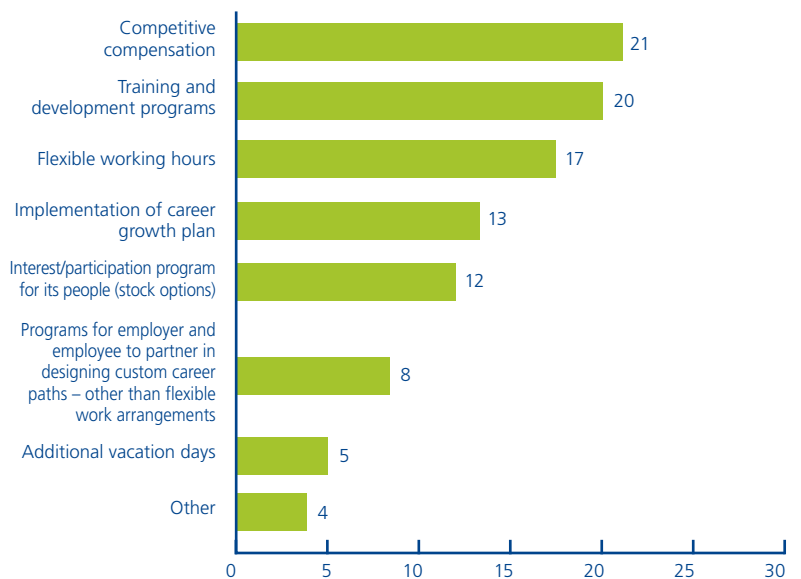
What they want

When it comes to winning over desired employees, the standard higher pay (21 percent) and training and development programs (20 percent) are still considered to be the surest way, with flexible working hours gaining ground (17 percent). Implementation of a career growth plan (13 percent) and stock options (12 percent) also play a role in EMEA recruitment.

25. How much will your workforce grow in the next 12 months?



26. How does your company attract and retain talented employees?





Conclusions

The Believers

The CEOs we survey in EMEA have rarely had a problem with confidence and this year is no exception. This year's numbers may not be as high as last year, but are impressive all the same. With the fallout of the global economic recession still unknown, the 58% of CEOs who said they were confident they would achieve the same level of growth in 2009 is indeed promising for the sector. Additionally, the average five-year revenue growth rates for this year's Technology Fast 500 EMEA companies came in at an impressive 1,297 percent.

Positive attitudes could also be found in the answers CEOs gave to whether or not the global downturn was affecting their company roadmap. Thirty-seven point five percent of respondents said they have not yet felt a significant impact from the downturn in the economy and although 30 percent were reviewing their strategies, 24 percent don't see the need to change their strategy at all.

If indeed faced with the repercussions of a possible downturn, however, most CEOs would look to restructure their company (24 percent) or 18 percent would sign up newly available talent on the job market or look for acquisitions in developed markets.

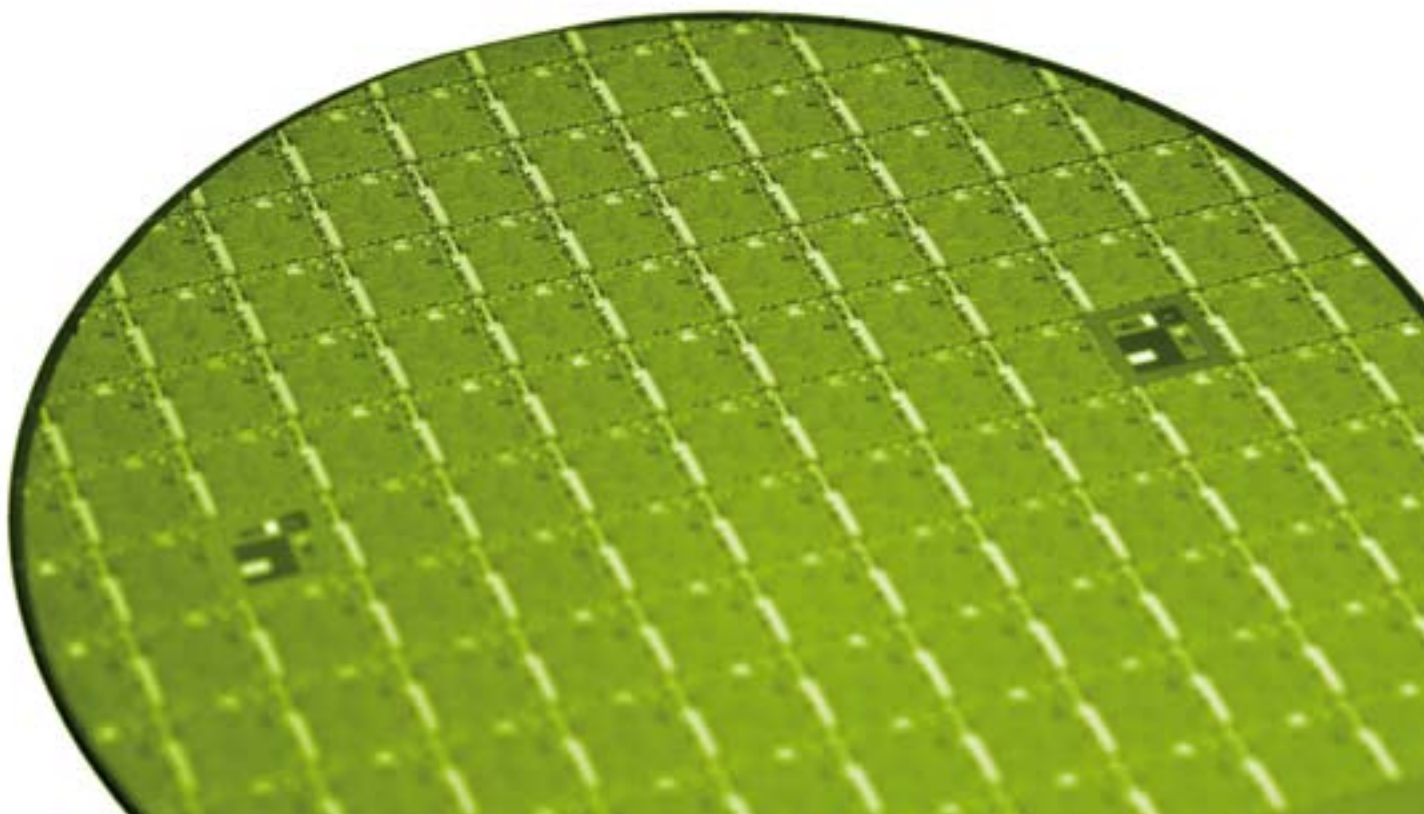
A Few Good Engineers

A great number of CEOs surveyed are looking to hire workers beyond their own borders. It's an ongoing issue that seems set to continue, with 42 percent of CEOs employing between 1 percent and 30 percent of workers offshore. The main functions being outsourced are in R&D, and technical jobs such as research and development or engineering, as well as commercial roles like marketing. The future is predicted to bring further off shoring as the majority of CEOs (44 percent) expect to be employing even more, between one and 45 percent, offshore workers over the next five years.

While this off shoring helps address the problem of skilled worker shortages, it creates other problems. Managing remote workers is named by 47 percent of CEOs to be one of their biggest challenges followed by dealing with language barriers and the management skills of these workers, which both claimed 102 percent.

Code Green

The environment is playing an increasingly important part in the operations of EMEA companies with waste reduction generating the largest following among those surveyed, at 22 percent. Energy conservation and use of environmentally friendly energy sources came next, at 19 percent. Other important movements here include increases in package recycling (13 percent), natural resource conservation and reduction of harmful emissions both with 7 percent. There is still much work to do here with 19 percent of respondents admitting they are doing nothing at all to address environmental concerns. In terms of public opinion however, the tide seems to be turning. This year 9 percent of those companies who did embrace environmental programs did so because of their importance to the brand or corporate image.



A Wireless Wonder: Ira Palti

Ira Palti is CEO of Ceragon, an Israel-based company that provides broadband wireless networking systems. Ceragon has been a part of the Deloitte Fast 500 Technology Ranking for eight years. According to Palti he looked forward to the challenge of working with, “a small company with huge business growth potential,” when he took the reigns of Ceragon three years ago. It was the first radio company to achieve MEF certification for Wireless Ethernet and this year won a “Best of WiMAX” award, sponsored by xchange magazine and research company Yankee Group, acknowledging its contribution to the proliferation of WiMAX networks.

Ceragon is the sort of company that isn’t afraid to take a decision, making the choice several years ago to focus on high-capacity wireless backhaul long before it became one of the fastest growing market segments in the mobile industry. When Palti took over he led the company toward another less traveled path, that of high-capacity IP solutions. Again, the company and Palti were proven right. Ceragon is now considered by many analysts to be a top provider of wireless IP backhaul technology. This foresight, along with the strength of the company’s research and development and marketing teams is what Palti credits for much of Ceragon’s successful growth.

The wireless industry has changed tremendously over the last two to three years. Mobile phones have moved from purely voice devices to become mini-computers like the iPhone. This in turn has made mobile operators re-evaluate their business models. Operators once billed users only for airtime, but now have to think about dealing with huge amounts of data traffic, which overloads the network and doesn’t bring in sufficient revenue. This is where Ceragon’s technology helps. It is also a player in emerging markets such as India where growing mobile traffic has to be accommodated along with a mix of legacy networks with IP technology.

What will the future bring for the industry? Despite the current situation in financial markets, Palti is confident that the industry will continue to grow – but at a more modest pace is the near future. “Some fast growing markets – and India in particular – will continue to drive the market forward. Elsewhere, technological innovation will continue to drive the use of wireless broadband over both pure-mobile as well as emerging WiMAX networks.”



The bottom line: Operators will have to provide more bandwidth to a growing number of data users.

“Some fast growing markets and India in particular – will continue to drive the market forward. Elsewhere, technological innovation will continue to drive the use of wireless broadband over both pure-mobile as well as emerging WiMAX networks.”

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