

Deloitte.

Technology, Media & Telecommunications

Stellar performers.

Technology Fast 500 EMEA Ranking
and CEO Survey 2007



Audit • Tax • Consulting • Financial Advisory •

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Foreword

Welcome to the Deloitte EMEA Technology Fast 500, the most comprehensive and respected ranking of the region's fastest-growing technology companies. We have gathered data about thousands of companies from 25 countries in this, its seventh annual ranking.

The 2007 winners – ranked according to their revenue performance over the last five years – show exceptional growth. These are no ordinary companies. Not only do most of them base their business on their own unique technologies, but they also make their own rules as they go. This is often simply because the competition cannot keep up with them, so they have no comparative models. Average five-year revenue growth for all companies over the last five years – 1,443 percent – was the highest ever in the history of the rankings. And our top five firms showed spectacular average five year revenue growth rates of over 28,000 percent.

We asked the CEOs of this year's Technology Fast 500 EMEA firms about their hopes, fears and ambitions and nearly half of them took the time to talk to us.

The majority of them are self-starters, who set up their businesses entirely through their own efforts and resources. Generally, they are planning for organic growth, but some 15.7 percent anticipate acquiring another business in the next year. Even without acquisition or external investment they are growing at such a pace that recruitment is their greatest challenge by a long way, with 47.2 percent expecting to grow their headcount by over 25 percent in the next 12 months. To address this, and to globalize their businesses, some of them are offshoring significant parts of the business, particularly R&D and customer service, and many expect this proportion to increase greatly over the years.

Perhaps the most remarkable feature of these CEOs is their confidence in the future. Despite recent economic disappointments in many OECD countries, nearly 80 percent of them are either extremely or very confident that their company will sustain its high level of growth over the next two years. Judging by their current growth rates, that will be no mean achievement.

We salute their achievements, share their confidence, and wish them every possible success in the years to come.



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

A handwritten signature in blue ink that reads "Igal Brightman".



Eric Morgain
Deloitte France
Partner in charge of
the Deloitte Technology
Fast 500 EMEA ranking
and CEO survey

A handwritten signature in blue ink that reads "Eric Morgain".

Deloitte Touche Tohmatsu's (DTT) Global Technology, Media & Telecommunications (TMT) Industry Group at a glance

Global presence

DTT's Global TMT Industry Group comprises DTT member firm' TMT practices in 45 countries. With dedicated centres of excellence in the Americas, Europe Middle East and Africa (EMEA) and Asia Pacific, the DTT TMT Industry Group's global footprint includes more than 6,000 member firms' partners, directors and senior managers, all of whom are supported by thousands of other member firm professionals. All of these individuals are dedicated to helping their member firm clients evaluate complex issues, resolve problems and implement practical solutions globally across the TMT spectrum.

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.
- Protecting and enhancing the Deloitte brand.
- Committed to integrity and independence.
- Unrivaled multidisciplinary approach.
- Committed to strengthening the public trust.
- Focussed on creativity and innovation.
- Recognized as the employer of choice.

Member firm's shared values

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



Member firms

- DTT member firms serve nearly 90 percent of the TMT companies in the Fortune Global 500.
- Clients of member firms' TMT practices includes some of the world's top software manufacturers, computer manufacturers, wireless operators, satellite broadcasters, advertising agencies and semiconductor producers.
- Member firms' 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.

Committed to growing companies

- Across the world, DTT member firms operate programs and initiatives to promote growing companies, including the Deloitte Technology Fast 50 and Deloitte Technology Fast 500 programs.
- These programs recognize the fastest growing TMT companies in geographic countries and in the regions of North America, EMEA and Asia Pacific.
- DTT member firms work with the major venture capital associations around the world to survey their members on topical matters within the industry. The results are reported in the Global Venture Capital Survey Report, which is distributed globally.

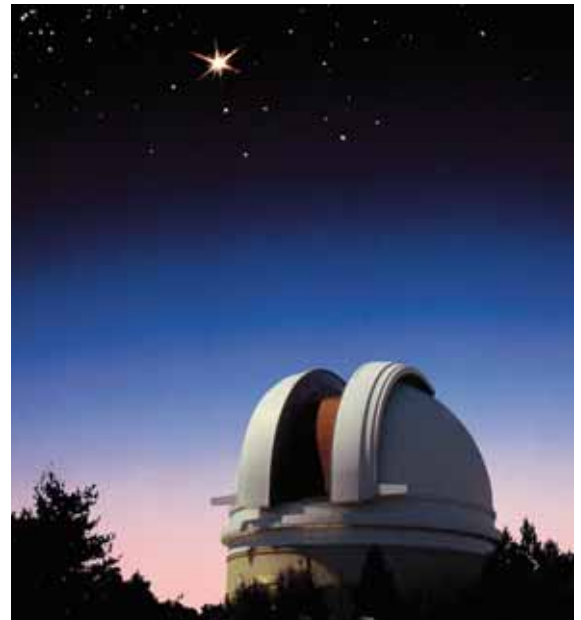
Recent thought leadership

- Digital Dilemmas.
- Convergence Conversations.
- Global trends in venture capital 2007 survey.
- Technology Predictions: TMT Trends 2007.
- Media Predictions: TMT Trends 2007.
- Telecommunications Predictions: TMT Trends 2007.
- Growing your own talent – 2007 global survey of CEO's in the Deloitte Technology Fast 500.

Fast facts

| This year's winners | | | |
|------------------------------|-------------|---------|--------------------------------|
| 1. Voltaire Ltd | Israel | 50,612% | Server switches and software |
| 2. Celltick Technologies Ltd | Israel | 29,627% | Mobile content solutions |
| 3. Runcom Technologies Ltd | Israel | 27,950% | Mobile delivery platforms |
| 4. TomTom International N.V. | Netherlands | 17,193% | Satellite navigation solutions |
| 5. Bybox Holdings Ltd | UK | 15,272% | Smart delivery solutions |

This year showed the best average growth rates for all 500 firms since DTT started the EMEA awards seven years ago. Average growth rates across all 500 ranked firms was 1,443 percent an increase of 47 percent on last year. Average five year growth rates for the top five firms was a remarkable 28,130 percent.



| Sector | Number of firms in F500 by business type | | | | | Percentage of firms in F500 by business type | | | | |
|-----------------------|--|------|------|------|------|--|------|------|------|------|
| | 2007 | 2006 | 2005 | 2004 | 2003 | 2007 | 2006 | 2005 | 2004 | 2003 |
| | Software | 200 | 222 | 234 | 208 | 213 | 40 | 44.4 | 47.2 | 41.6 |
| Comms./Networking | 91 | 82 | 79 | 74 | 68 | 18 | 16.4 | 15.8 | 14.8 | 13.6 |
| Internet/Media | 82 | 57 | 47 | 58 | 60 | 16.4 | 11.4 | 9.4 | 11.6 | 12 |
| Other/Mixed | 64 | 69 | 51 | 59 | 72 | 12.8 | 13.8 | 10.2 | 11.8 | 14.4 |
| Life Sciences/Biotech | 28 | 31 | 45 | 64 | 44 | 5.8 | 6.2 | 8.8 | 12.8 | 8.8 |
| Semiconductor Equip. | 26 | 29 | 25 | 20 | 30 | 5.2 | 5.8 | 4.8 | 4 | 6 |
| Computers/Peripherals | 9 | 10 | 19 | 17 | 13 | 1.8 | 2.0 | 3.8 | 3.4 | 2.6 |

| Country per capita performance ranking 2007 | | | | | |
|---|------|------|------|------|------|
| Business location | 2007 | 2006 | 2005 | 2004 | 2003 |
| UK | 81 | 91 | 59 | 149 | 90 |
| France | 68 | 84 | 131 | 126 | 171 |
| Netherlands | 61 | 49 | 39 | 29 | 36 |
| Sweden | 50 | 39 | 48 | 25 | 19 |
| Germany | 47 | 59 | 41 | 29 | 32 |
| Israel | 45 | 44 | 34 | 31 | 18 |
| Norway | 44 | 35 | 50 | 50 | 48 |
| Finland | 22 | 21 | 21 | 5 | 11 |
| Turkey | 19 | 21 | – | – | – |
| Rep of Ireland | 18 | 23 | 36 | 25 | 22 |
| Poland | 9 | 12 | 14 | 3 | 7 |
| Hungary | 8 | 2 | 2 | 1 | 1 |
| Czech Republic | 7 | 9 | 9 | 6 | 12 |
| Russia | 6 | 4 | 3 | 1 | 1 |
| Denmark | 6 | 0 | 5 | 3 | 7 |
| Slovakia | 4 | 6 | 6 | 7 | 5 |
| Portugal | 3 | 0 | 1 | 1 | 0 |
| Austria | 1 | 0 | 0 | 0 | 0 |
| Bulgaria | 1 | 0 | 0 | 0 | 0 |
| Latvia | 0 | 1 | 1 | 2 | 3 |
| Italy | 0 | 0 | 0 | 4 | 8 |
| Belgium | 0 | 0 | 0 | 2 | 6 |
| Switzerland | 0 | 0 | 0 | 1 | 0 |
| Slovenia | 0 | 0 | 0 | 0 | 2 |
| Estonia | 0 | 0 | 0 | 0 | 1 |

The UK has the most ranked companies with 81 of the 500, followed by France with 68. However, the general trend is that fast-growing technology firms are becoming more evenly spread across the region, including Eastern and Southern Europe, and less centred in the traditional lead economies.



Powering ahead: Top 5 companies



Voltaire (NASDAQ: VOLT) designs and develops server and storage switching and software solutions that enable high-performance grid computing within the data center. Voltaire refers to its server and storage switching and software solutions as the Voltaire Grid Backbone™. Voltaire's products leverage InfiniBand technology and include director-class switches, multi-service switches, fixed-port configuration switches, Ethernet and Fibre Channel routers and standards-based driver and management software. Voltaire's solutions have been sold to a wide range of end customers including governmental, research and educational organizations, as well as enterprises in the manufacturing, oil and gas, entertainment, life sciences and financial services industries.

Founded in 1997, Voltaire Ltd. is headquartered in Herzeliya, Israel, and has its U.S. headquarters in Billerica, Massachusetts.



Celltick Technologies Ltd., the pioneer of Active Mobile Marketing, has introduced a new medium into the mobile space. Its flagship product, LiveScreen™ Media, allows content providers and advertisers to broadcast targeted content and marketing messages to millions of mobile idle screens, turning them into a network of interactive personal billboards, and creating a strong revenue stream for operators.

35 million active users are connected to LiveScreen™ Media – powered services globally have already proven the power of the idle screen as a medium for active content discovery and promotion. For more than five years leading operators worldwide have been using the platform to promote mobile content and drive traffic to their data services. Today LiveScreen™ – powered services generate over 1.2 billion page impressions every month, and millions of daily mobile transactions. LiveScreen™ Media works by displaying dynamic, fresh and engaging content appetizers on screens when – and only when – they are not in use. News headlines, sport reports, weather updates, music stories, gossip or games entice users to react – and when they do, all they have to do is click twice to connect to any kind of relevant mobile service.

With LiveScreen™ Media, Celltick took the service a step further. It now collects not only content but also marketing messages from multiple sources and matches them to dynamic user segments. While the mobile industry braces itself for the day mobile marketing establishes its place in the digital marketing mix, advertisers are already paying real money to use LiveScreen™ Media. Leading operators worldwide have adopted Celltick's vision and created a new medium for content and advertising. Celltick cooperates with

mobile operators to turn their idle screen medium into a powerful revenue driver. The company has close relations with global and local content providers and media agents, enabling it to offer the service as a complete business-in-a-box solution. LiveScreen™ Media can be deployed in a variety of commercial configurations, according to operator needs – from a fully managed service to a licence-based model.

Celltick systems are already deployed by more than 20 mobile operators in Europe, Asia Pacific, South America and Africa. Founded in 2000 and privately owned, Celltick has operations in Israel, Brazil, India, Russia, Singapore, Thailand and the UK.



Runcom is a fabless semiconductor company that designs, develops and markets enabling technologies and products for mobile and fixed Broadband Wireless Access. The company is the world pioneer in OFDMA technology for standards such as IEEE.802.16e-2005 Mobile WiMAX, WiBro, M-Taiwan, DVB-RCT and Beyond 3G Cellular.

Runcom provides end-to-end silicon solutions: Among Runcom's products are the RNA-200 "Tornado" ASIC – the World first IEEE.802.16e-2005 compliant PHY MAC SoC for User Terminals.

Runcom works closely with leading Service Providers and tier-1 equipment vendors, OEM and ODM manufacturers of User Terminals and Base Station equipment.

Runcom provides silicon solutions for user terminal platforms of various form-factors and interfaces such as PCMCIA cards, Compact Flash cards, USB, CPE, etc and for Base Station Channel Cards, Mini Base Stations, Pico Base Stations, Access Points and Gap Fillers.

Runcom first Mobile Wimax ASIC is Wave 2 (MIMO) compliant. It includes unique features of low power consumption, embedded ARM 11 processor, Mixed Signal, smart antenna, Scalable OFDMA, interface compatible to variety of RFIC manufacturers.

Dr. Zion Hadad, founded Runcom in 1997, today it has 100 employees – most of them are engineers.



TomTom NV is the world's largest navigation solution provider. TomTom's products are developed with an emphasis on innovation, quality, ease of use, safety and value. TomTom's products include all-in-one navigation devices which enable customers to navigate right out of the box; these are the award-winning TomTom GO family, the TomTom ONE XL and TomTom ONE ranges and the TomTom RIDER.

Additionally, independent research proves that TomTom products have a significant positive effect on driving and road safety. TomTom offers a portfolio of content and services for TomTom's navigation products, which are easily available through TomTom HOME. TomTom also provides navigation software products that integrate with third party devices; the TomTom NAVIGATOR software for PDAs and smartphones. TomTom WORK combines industry leading communication and smart navigation technology with leading edge tracking and tracing expertise.

TomTom's products are sold through a network of leading retailers in 31 countries and online. TomTom was founded in 1991 in Amsterdam and has offices in Europe, North America and Asia Pacific. TomTom is listed at Euronext, Amsterdam Stock Exchange in The Netherlands.



ByBox is leading the way in box-based logistics. Electronic box networks are doing to distribution what ATM's did to retail banking. Increased service, reduced cost. ByBox uses its World-leading electronic box technology as a platform for the most sophisticated field service solution in the UK. ByBox is also the only UK supplier of box-based consumer solutions to the global postal market.

Formed in 2000, ByBox' core service offering is the development, delivery and support of an extensive range of logistics platforms for organisations operating large mobile field teams. The company distributes more than 20 million parts a year to over 20,000 mobile field engineers, using its unique national network of 18000 drop boxes at 1000 locations. Investment, innovation and technology are the key components that underpin the ByBox success story over the past seven years.

The ByBox proposition is simple – the company works in tandem with its clients in order to understand their business. The aim is to deliver solutions that maximise productivity and reduce unnecessary stock levels bringing measurable benefits to the bottom line.

Deloitte Technology Fast 500 EMEA ranking

| F500 | Company name | Business type | Country | Five year % growth |
|------|--------------------------------|---------------------------|----------------|--------------------|
| 1 | Voltaire Ltd | Communications/networking | Israel | 50,612% |
| 2 | Celltick Technologies | Communications/networking | Israel | 29,627% |
| 3 | Runcom Technologies | Semiconductor/equipment | Israel | 27,950% |
| 4 | TomTom Nv | Software | Holland | 17,193% |
| 5 | ByBox Holdings Ltd | Software | United Kingdom | 15,272% |
| 6 | Red Bend | Software | Israel | 14,347% |
| 7 | Rocela Limited | Software | United Kingdom | 11,546% |
| 8 | Tobii Technology AB | Software | Sweden | 11,143% |
| 9 | Blue Media Sp. z o.o. | Software | Poland | 11,003% |
| 10 | Global IP Sound AB | Communications/networking | Sweden | 9,048% |
| 11 | komdat.com GmbH | Internet | Germany | 7,785% |
| 12 | AwaK'iT | Communications/networking | France | 7,665% |
| 13 | Sky Communication in Sweden AB | Communications/networking | Sweden | 5,441% |
| 14 | Virtual IT Limited | Communications/networking | United Kingdom | 5,075% |
| 15 | TRAQUEUR | Communications/networking | France | 4,779% |
| 16 | PacketFront Sweden AB | Communications/networking | Sweden | 4,752% |
| 17 | Travelplanet.pl SA | Internet | Poland | 4,701% |
| 18 | SCT Reseaux | Communications/networking | France | 4,686% |
| 19 | Bigpoint GmbH | Internet | Germany | 4,589% |
| 20 | Repant ASA | Other | Norway | 4,557% |
| 21 | IMAGO | Software | France | 4,551% |
| 22 | Clipper Technologies | Software | France | 4,472% |
| 23 | LISCO Sweden AB | Semiconductor/equipment | Sweden | 4,339% |
| 24 | SOGELINK | Software | France | 4,246% |
| 25 | TraceOne | Software | France | 4,179% |
| 26 | Transmode Holding AB | Communications/networking | Sweden | 4,141% |
| 27 | THINK Ltd | Media/entertainment | United Kingdom | 3,982% |
| 28 | Wintegra | Semiconductor/equipment | Israel | 3,847% |
| 29 | Miniclip Limited | Internet | United Kingdom | 3,813% |
| 30 | Assima Plc | Software | United Kingdom | 3,696% |
| 31 | ISM eCompany | Internet | Holland | 3,542% |
| 32 | Wavex Technology Limited | Communications/networking | United Kingdom | 3,540% |
| 33 | Digital Window Ltd | Communications/networking | United Kingdom | 3,530% |
| 34 | OB10 | Other | United Kingdom | 3,488% |

| F500 | Company name | Business type | Country | Five year % growth |
|------|---|---------------------------|----------------|--------------------|
| 35 | Zanox.de AG | Internet | Germany | 3,469% |
| 36 | Parkyeri İletişim internet Pazarlama Tanıtım Hizmetleri Ticaret sanayi Anonim Şirketi | Software | Turkey | 3,433% |
| 37 | Mobixell Networks | Communications/networking | Israel | 3,422% |
| 38 | BioView | Life Sciences/Biotech | Israel | 3,379% |
| 39 | Modelity Technologies | Software | Israel | 3,314% |
| 40 | UNIVERSAL K Ltd | Communications/networking | Bulgaria | 3,279% |
| 41 | Latitude Group Ltd | Media/entertainment | United Kingdom | 3,155% |
| 42 | Prizee.com | Communications/networking | France | 3,104% |
| 43 | CipSoft GmbH | Internet | Germany | 3,064% |
| 44 | Comtec Enterprises | Communications/networking | United Kingdom | 3,026% |
| 45 | Q-Cells AG | Other | Germany | 3,019% |
| 46 | Maritz Marketing, Lda | Other | Portugal | 3,013% |
| 47 | Next Generation Security Software Ltd | Software | United Kingdom | 2,885% |
| 48 | Netviewer GmbH | Software | Germany | 2,857% |
| 49 | Excelian Limited | Software | United Kingdom | 2,843% |
| 50 | Orexo AB | Life Sciences/Biotech | Sweden | 2,842% |
| 51 | Pulse Learning | Media/entertainment | Rep of Ireland | 2,839% |
| 52 | Ankama | Software | France | 2,837% |
| 53 | Transatel | Communications/networking | France | 2,750% |
| 54 | Alma Lasers | Life Sciences/Biotech | Israel | 2,693% |
| 55 | Parrot | Communications/networking | France | 2,614% |
| 56 | Adepra Limited | Communications/networking | United Kingdom | 2,551% |
| 57 | Hotels.nl | Internet | Holland | 2,544% |
| 58 | AddNode AB (publ) | Software | Sweden | 2,505% |
| 59 | Actimize | Software | Israel | 2,441% |
| 60 | Connect One | Communications/networking | Israel | 2,396% |
| 61 | TotalPDA Ltd | Semiconductor/equipment | United Kingdom | 2,362% |
| 62 | LoxySoft | Software | Sweden | 2,340% |
| 63 | Nomovok | Other | Finland | 2,329% |
| 64 | Bluegiga Technologies Oy | Other | Finland | 2,321% |
| 65 | Picisel Technologies Ltd | Communications/networking | United Kingdom | 2,280% |
| 66 | Nexway | Software | France | 2,240% |
| 67 | TTY Internet Solutions | Internet | Holland | 2,211% |
| 68 | Webhelp | Software | France | 2,197% |
| 69 | Coastdigital Limited | Media/entertainment | United Kingdom | 2,110% |
| 70 | Techno Design IP – Mobile Money | Internet | Holland | 2,062% |
| 71 | mobileObjects AG | Semiconductor/equipment | Germany | 2,051% |
| 72 | Login Consultants Holding B.V. | Other | Holland | 2,050% |

Stellar performers
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| F500 | Company name | Business type | Country | Five year % growth |
|------|---|---------------------------|----------------|--------------------|
| 73 | Switch Media Plc | Internet | United Kingdom | 2,021% |
| 74 | Zamano | Communications/networking | Rep of Ireland | 1,999% |
| 75 | M4N | Internet | Holland | 1,987% |
| 76 | Bloxx | Internet | United Kingdom | 1,972% |
| 77 | Digiweb | Communications/networking | Rep of Ireland | 1,939% |
| 78 | DEK Tec Digital Video B.V. | Computer/peripherals | Holland | 1,907% |
| 79 | MX Telecom Ltd | Communications/networking | United Kingdom | 1,886% |
| 80 | Sensys Traffic AB | Semiconductor/equipment | Sweden | 1,880% |
| 81 | Dezrez Services Limited | Software | United Kingdom | 1,876% |
| 82 | eo Networks Sp. z o.o. | Software | Poland | 1,840% |
| 83 | Jobpartners Ltd | Software | United Kingdom | 1,839% |
| 84 | WebArchitects | Internet | Holland | 1,822% |
| 85 | Textkernel | Software | Holland | 1,820% |
| 86 | Resultmaker A/S | Software | Denmark | 1,789% |
| 87 | o2.pl Sp. z o.o. | Internet | Poland | 1,788% |
| 88 | Catway Lan Systems AB | Semiconductor/equipment | Sweden | 1,778% |
| 89 | Arkadin | Software | France | 1,751% |
| 90 | BigBand Networks | Communications/networking | Israel | 1,745% |
| 91 | CALPRO AS | Life Sciences/Biotech | Norway | 1,727% |
| 92 | EZchip Technologies | Semiconductor/equipment | Israel | 1,721% |
| 93 | ESET spol. s r.o. | Software | Slovakia | 1,721% |
| 94 | Inabler AB | Communications/networking | Sweden | 1,711% |
| 95 | Biosensor Applications Sweden AB | Semiconductor/equipment | Sweden | 1,678% |
| 96 | Openbit Oy | Other | Finland | 1,636% |
| 97 | Active Biotech AB | Life Sciences/Biotech | Sweden | 1,629% |
| 98 | Sulake Corporation | Other | Finland | 1,624% |
| 99 | nFlow Software Limited | Software | United Kingdom | 1,597% |
| 100 | Borusan Telekom ve İletişim Hizmetleri A.Ş. | Communications/networking | Turkey | 1,560% |
| 101 | SOLON AG für Solartechnik | Other | Germany | 1,552% |
| 102 | Central Point Europe B.V. | Internet | Holland | 1,548% |
| 103 | e2train Limited | Software | United Kingdom | 1,547% |
| 104 | Cobolt AB | Semiconductor/equipment | Sweden | 1,522% |
| 105 | Redtray Limited | Other | United Kingdom | 1,521% |
| 106 | Fortes Solutions B.V. | Software | Holland | 1,476% |
| 107 | Onelan Ltd | Semiconductor/equipment | United Kingdom | 1,465% |
| 108 | Espion | Other | Rep of Ireland | 1,464% |
| 109 | Business Analyze AS | Software | Norway | 1,455% |
| 110 | nextevolution AG | Software | Germany | 1,430% |
| 111 | tolina GmbH | Software | Germany | 1,429% |

| F500 | Company name | Business type | Country | Five year % growth |
|------|--|---------------------------|----------------|--------------------|
| 112 | Capsule Technologie | Software | France | 1,425% |
| 113 | Defne Bilgi Islem Urunleri Ltd STI | Software | Turkey | 1,420% |
| 114 | Internet Mall a.s. | Internet | Czech Republic | 1,399% |
| 115 | Newsweaver | Software | Rep of Ireland | 1,398% |
| 116 | Epsis AS | Software | Norway | 1,396% |
| 117 | Steelseries ApS | Computer/peripherals | Denmark | 1,383% |
| 118 | Assocom Kft. | Computer/peripherals | Hungary | 1,372% |
| 119 | Broadbean Technology | Media/entertainment | United Kingdom | 1,367% |
| 120 | EXTESSY AG | Software | Germany | 1,366% |
| 121 | Daisy Communications Ltd | Communications/networking | United Kingdom | 1,365% |
| 122 | TeleMessage | Communications/networking | Israel | 1,340% |
| 123 | Impsys Digital Security AB | Communications/networking | Sweden | 1,321% |
| 124 | Cellartis AB | Life Sciences/Biotech | Sweden | 1,318% |
| 125 | snom technology AG | Communications/networking | Germany | 1,313% |
| 126 | Tribal | Internet | Holland | 1,312% |
| 127 | Nexus Oncology Ltd | Life Sciences/Biotech | United Kingdom | 1,297% |
| 128 | Box Telematics Limited | Semiconductor/equipment | United Kingdom | 1,295% |
| 129 | Cleverlance Enterprise Solutions a.s. | Software | Czech republic | 1,294% |
| 130 | IPESOFT, s.r.o. | Software | Slovakia | 1,293% |
| 131 | Chess plc | Communications/networking | United Kingdom | 1,288% |
| 132 | QuesCom | Communications/networking | France | 1,280% |
| 133 | Bilgi Sistemleri Sanayi ve Dis Tic. Ltd. | Software | Turkey | 1,273% |
| 134 | Opti-cal | Semiconductor/equipment | United Kingdom | 1,271% |
| 135 | Iconweb Multimedia | Software | France | 1,261% |
| 136 | Tilgin AB | Internet | Sweden | 1,255% |
| 137 | ULLINK | Software | France | 1,252% |
| 138 | Exasoft plc | Software | United Kingdom | 1,246% |
| 139 | MITON CZ, s. r. o. | Internet | Czech Republic | 1,245% |
| 140 | Traffic4u | Internet | Holland | 1,234% |
| 141 | Tall Components B.V. | Software | Holland | 1,221% |
| 142 | Xsens Technologies B.V. | Other | Holland | 1,211% |
| 143 | PaperLess AS | Software | Norway | 1,210% |
| 144 | Academy Learning Ltd | Software | United Kingdom | 1,208% |
| 145 | Nebula konserni | Other | Finland | 1,193% |
| 146 | Mobile Fun Limited | Communications/networking | United Kingdom | 1,183% |
| 147 | YouGov plc | Other | United Kingdom | 1,182% |
| 148 | Itpreneurs Nederland B.V. | Internet | Holland | 1,182% |
| 149 | Oy Reagen Ltd | Other | Finland | 1,176% |
| 150 | Norske Informasjonsterminaler AS | Computer/peripherals | Norway | 1,174% |

Stellar performers
Technology Fast 500 EMEA Ranking and CEO Survey 2007

| F500 | Company name | Business type | Country | Five year % growth |
|------|---|---------------------------|----------------|--------------------|
| 151 | Owera AS | Communications/networking | Norway | 1,163% |
| 152 | Exoftware Agile Solutions | Software | Rep of Ireland | 1,163% |
| 153 | TradeDoubler AB | Internet | Sweden | 1,160% |
| 154 | InformationsTeknik i Norrbotten AB | Communications/networking | Sweden | 1,159% |
| 155 | 1000mercis | Communications/networking | France | 1,155% |
| 156 | Hosting 365 | Media/entertainment | Rep of Ireland | 1,143% |
| 157 | Venda Limited | Software | United Kingdom | 1,142% |
| 158 | Solel Solar Systems | Other | Israel | 1,135% |
| 159 | Quartix Ltd | Internet | United Kingdom | 1,130% |
| 160 | AITIA International Zrt | Software | Hungary | 1,125% |
| 161 | Promineo AS | Software | Norway | 1,120% |
| 162 | ProBioGen AG | Life Sciences/Biotech | Germany | 1,118% |
| 163 | Mellanox Technologies | Semiconductor/equipment | Israel | 1,113% |
| 164 | CDRator A/S | Software | Denmark | 1,112% |
| 165 | Grupa Pracuj | Internet | Poland | 1,108% |
| 166 | Bluhalo Ltd | Media/entertainment | United Kingdom | 1,108% |
| 167 | Coolblue B.V. | Internet | Holland | 1,095% |
| 168 | OCOM BV | Internet | Holland | 1,087% |
| 169 | Ipanema Technologies | Communications/networking | France | 1,087% |
| 170 | Intercure | Life Sciences/Biotech | Israel | 1,085% |
| 171 | Moniforce | Software | Holland | 1,072% |
| 172 | Dreampark AB | Software | Sweden | 1,065% |
| 173 | Diamo AB | Communications/networking | Sweden | 1,033% |
| 174 | ICT Room | Other | Holland | 1,031% |
| 175 | Mode Labs | Communications/networking | France | 1,031% |
| 176 | Topicus | Software | Holland | 1,028% |
| 177 | ATOMIZ | Communications/networking | France | 1,007% |
| 178 | Xtract Oy | Other | Finland | 1,001% |
| 179 | Capital ID B.V. | Software | Holland | 1,001% |
| 180 | Bircom telekomünikasyon ve bilişim Hizmetleri sanayi ve tic.Ltd. ŞTI. | Software | Turkey | 995% |
| 181 | UK Digital Cameras | Other | United Kingdom | 982% |
| 182 | JPK Instruments AG | Other | Germany | 971% |
| 183 | Imaginatik plc | Software | United Kingdom | 969% |
| 184 | DONE İletişim Bilgi Sistemleri ve Yaylıncılık San ve Tic Anonim Şirketi | Software | Turkey | 966% |
| 185 | Unotel A/S | Communications/networking | Denmark | 962% |
| 186 | Digium Oy | Other | Finland | 958% |

| F500 | Company name | Business type | Country | Five year % growth |
|------|--|---------------------------|----------------|--------------------|
| 187 | Changing Worlds | Software | Rep of Ireland | 955% |
| 188 | Arrk Ltd | Software | United Kingdom | 928% |
| 189 | Conergy AG | Other | Germany | 928% |
| 190 | Contnet AG | Internet | Germany | 926% |
| 191 | Millennium 000, spol. s r. o. | Internet | Slovakia | 918% |
| 192 | Syneron Medical | Life Sciences/Biotech | Israel | 917% |
| 193 | WebCollage | Software | Israel | 914% |
| 194 | Giant Leap Technologies AS | Communications/networking | Norway | 914% |
| 195 | Plasma Surgical AB | Life Sciences/Biotech | Sweden | 910% |
| 196 | Directski.com | Media/entertainment | Rep of Ireland | 903% |
| 197 | IfOnline Ltd T/A Trigold | Software | United Kingdom | 901% |
| 198 | ePrint Factory GmbH | Internet | Germany | 901% |
| 199 | Merit Process Engineering Ltd | Other | United Kingdom | 897% |
| 200 | Metrixlab | Internet | Holland | 882% |
| 201 | Reaktor Innovations Oy | Other | Finland | 875% |
| 202 | Woodwing | Software | Holland | 872% |
| 203 | Plenware | Other | Finland | 870% |
| 204 | Clubmessage B.V. | Communications/networking | Holland | 865% |
| 205 | Syncon International AB | Software | Sweden | 856% |
| 206 | SDC SweDenCare AB | Life Sciences/Biotech | Sweden | 853% |
| 207 | Saifun Semiconductors | Semiconductor/equipment | Israel | 850% |
| 208 | Fibrolan | Communications/networking | Israel | 850% |
| 209 | Edvantage Group AS | Software | Norway | 844% |
| 210 | Vortal – Comércio Eletrónico, Consultadoria e Multimédia, SA | Internet | Portugal | 839% |
| 211 | Itris B.V. | Software | Holland | 827% |
| 212 | PCS Business Systems Ltd | Other | United Kingdom | 826% |
| 213 | ISAAC | Internet | Holland | 824% |
| 214 | Aptilo Networks AB | Software | Sweden | 813% |
| 215 | Aliant | Software | France | 811% |
| 216 | Ideo Technologies | Software | France | 807% |
| 217 | Dialogue | Software | Holland | 805% |
| 218 | TNS Distribution | Media/entertainment | Rep of Ireland | 796% |
| 219 | IML technologies aktiebolag | Semiconductor/equipment | Sweden | 791% |
| 220 | EASII SAS | Software | France | 788% |
| 221 | Progresstech LLC. | Other | Russia | 782% |
| 222 | Dutchband B.V. | Other | Holland | 779% |
| 223 | Netmasters | Internet | Holland | 778% |
| 224 | WDF – Web Design Factory, spol. s r.o. | Internet | Czech Republic | 774% |

Stellar performers
Technology Fast 500 EMEA Ranking and CEO Survey 2007

| F500 | Company name | Business type | Country | Five year % growth |
|------|---|---------------------------|----------------|--------------------|
| 225 | NextNine | Software | Israel | 769% |
| 226 | Spectronic AB | Semiconductor/equipment | Sweden | 764% |
| 227 | Groupe AFG | Software | France | 763% |
| 228 | Emailvision | Software | France | 753% |
| 229 | ICUnet.AG | Communications/networking | Germany | 749% |
| 230 | Devinco AS | Software | Norway | 748% |
| 231 | Mison AS | Life Sciences/Biotech | Norway | 748% |
| 232 | Easyresearch Scandinavia AB | Software | Sweden | 744% |
| 233 | NominatioN | Software | France | 740% |
| 234 | Adverticum Zrt. | Internet | Hungary | 730% |
| 235 | Netservices Plc | Internet | United Kingdom | 729% |
| 236 | InfoGin | Software | Israel | 726% |
| 237 | Infront AS | Software | Norway | 725% |
| 238 | Questico AG | Communications/networking | Germany | 718% |
| 239 | AlliedPanels Entwicklungs- und ProduktionsGmbH | Life Sciences/Biotech | Austria | 713% |
| 240 | StaffPlan Ltd | Software | United Kingdom | 704% |
| 241 | Thermtech AS | Other | Norway | 700% |
| 242 | MilSOFT Yazilim Teknolojileri A.S. | Software | Turkey | 695% |
| 243 | EBI Systems AB | Software | Sweden | 694% |
| 244 | BaseN Oy | Other | Finland | 691% |
| 245 | Promena Elektronik Ticaret A.fi. | Internet | Turkey | 681% |
| 246 | Asidua | Software | United Kingdom | 678% |
| 247 | AURO AS | Software | Norway | 673% |
| 248 | PacketExchange | Communications/networking | United Kingdom | 665% |
| 249 | Trinoks Yazilim ve Bilgisayar Don. Sis. Tic.Ltd.Sti. | Software | Turkey | 663% |
| 250 | KSYOS TeleMedisch Centrum | Software | Holland | 654% |
| 251 | IP-Only Telecommunication AB | Communications/networking | Sweden | 651% |
| 252 | Estore Elektronik Ticaret ve Sanal Magaza Hizmetleri A.Ş. | Internet | Turkey | 650% |
| 253 | Futurice Oy | Other | Finland | 646% |
| 254 | AppliedSensor Sweden AB | Semiconductor/equipment | Sweden | 643% |
| 255 | SOVEP | Life Sciences/Biotech | France | 640% |
| 256 | Meridium AB | Software | Sweden | 640% |
| 257 | Scapa Technologies Limited | Software | United Kingdom | 638% |
| 258 | Elbil Norge AS | Other | Norway | 635% |
| 259 | Componence | Internet | Holland | 633% |
| 260 | E-mark Solutions | Internet | Holland | 628% |
| 261 | ReFLEX CES | Software | France | 627% |

| F500 | Company name | Business type | Country | Five year % growth |
|------|--|---------------------------|----------------|--------------------|
| 262 | Globoforce Ltd | Other | Rep of Ireland | 626% |
| 263 | NESS LTD. | Life Sciences/Biotech | Israel | 626% |
| 264 | APSYLIS | Software | France | 618% |
| 265 | Money Penny | Communications/networking | United Kingdom | 611% |
| 266 | DAP Technology B.V. | Communications/networking | Holland | 605% |
| 267 | Neotide Ab | Other | Finland | 602% |
| 268 | Project House – PH Danışmanlık Eğt.Rekl.San.Tic.Ltd.Şti. | Internet | Turkey | 593% |
| 269 | Zen Internet | Internet | United Kingdom | 592% |
| 270 | Elit Bilgisayar ve Yönetim danışmanlığı Eğitim Hizmetleri Turizm Otomotiv il ve Dis Ticaret. Ltd. Şti. | Software | Turkey | 591% |
| 271 | Colibria AS | Communications/networking | Norway | 587% |
| 272 | SOLVO Biotechnology | Life Sciences/Biotech | Hungary | 585% |
| 273 | Buildercom Oy | Other | Finland | 579% |
| 274 | Eptica | Software | France | 579% |
| 275 | Høglund Marine Automasjon AS | Other | Norway | 576% |
| 276 | Small Turbine Partner AS | Other | Norway | 576% |
| 277 | Chronos Systems Kft | Software | Hungary | 575% |
| 278 | Buypass AS | Software | Norway | 575% |
| 279 | SafeBoot Holding B.V. | Software | Holland | 574% |
| 280 | Content and Code | Other | United Kingdom | 568% |
| 281 | Treda Biliflim Teknolojileri A.fi. | Software | Turkey | 565% |
| 282 | Ableton AG | Software | Germany | 560% |
| 283 | KeepSchool | Communications/networking | France | 557% |
| 284 | MULTICERT S.A. | Software | Portugal | 551% |
| 285 | Quantum Research Group Ltd. | Software | United Kingdom | 549% |
| 286 | Mirabeau | Internet | Holland | 548% |
| 287 | TRONIC'S Microsystem AS | Semiconductor/equipment | France | 543% |
| 288 | E-Village B.V. | Internet | Holland | 539% |
| 289 | Oy Winpos Ab | Other | Finland | 534% |
| 290 | ValueWorks | Software | United Kingdom | 532% |
| 291 | Answers.com | Internet | Israel | 532% |
| 292 | Jobindex A/S | Internet | Denmark | 529% |
| 293 | Vision Waves | Software | Holland | 528% |
| 294 | Ping Pong AB | Internet | Sweden | 527% |
| 295 | eCard S.A. | Internet | Poland | 526% |
| 296 | Sentinel Software AS | Software | Norway | 525% |
| 297 | Exent Technologies | Software | Israel | 522% |
| 298 | DoubleTrade | Software | France | 522% |

Stellar performers
Technology Fast 500 EMEA Ranking and CEO Survey 2007

| F500 | Company name | Business type | Country | Five year % growth |
|------|--|---------------------------|----------------|--------------------|
| 299 | CVO Group | Internet | Hungary | 521% |
| 300 | Hippo | Software | Holland | 517% |
| 301 | Technocon Holding B.V. | Other | Holland | 511% |
| 302 | Eyeblaster | Internet | Israel | 510% |
| 303 | Kadme AS | Software | Norway | 509% |
| 304 | GENEART AG | Life Sciences/Biotech | Germany | 509% |
| 305 | Labs2 Group | Communications/networking | Sweden | 506% |
| 306 | Eperium Group | Internet | Holland | 504% |
| 307 | Telmap | Communications/networking | Israel | 504% |
| 308 | Coding Technologies AB | Communications/networking | Sweden | 496% |
| 309 | DIGIMIND | Software | France | 495% |
| 310 | SQL Technologies | Software | France | 495% |
| 311 | SCT Telecom | Communications/networking | France | 493% |
| 312 | Silicom | Communications/networking | Israel | 491% |
| 313 | EXEDIS Groupe LEXSI | Other | France | 490% |
| 314 | Ceragon Networks | Communications/networking | Israel | 489% |
| 315 | VITEC Multimedia | Semiconductor/equipment | France | 486% |
| 316 | Strencom | Communications/networking | Rep of Ireland | 486% |
| 317 | eFocus | Software | Holland | 484% |
| 318 | ViaNett AS | Internet | Norway | 484% |
| 319 | Alpha Data | Software | United Kingdom | 483% |
| 320 | intergenia AG | Software | Germany | 483% |
| 321 | Fox-IT B.V. | Communications/networking | Holland | 481% |
| 322 | Rasterex Software AS | Software | Norway | 481% |
| 323 | Trinicom | Software | Holland | 481% |
| 324 | Cortix | Software | France | 479% |
| 325 | Exidio Oy | Other | Finland | 476% |
| 326 | XAPT Hungary Kft. | Software | Hungary | 476% |
| 327 | Luxoft | Software | Russia | 474% |
| 328 | Kont Bilişim Teknolojileri ve Dış Ticaret A.Ş. | Computer/peripherals | Turkey | 472% |
| 329 | Compagnie Du Vent | Software | France | 470% |
| 330 | AT Communications Group plc | Communications/networking | United Kingdom | 469% |
| 331 | Qbrick AB | Communications/networking | Sweden | 469% |
| 332 | ECOonline AS | Software | Norway | 467% |
| 333 | Intrinsic Technology | Communications/networking | United Kingdom | 465% |
| 334 | Pricer AB | Communications/networking | Sweden | 458% |
| 335 | Tific AB | Software | Sweden | 458% |
| 336 | QSC AG | Other | Germany | 458% |
| 337 | TeraGate AG | Communications/networking | Germany | 457% |

| F500 | Company name | Business type | Country | Five year % growth |
|------|--|---------------------------|----------------|--------------------|
| 338 | iMeta Technologies Ltd | Software | United Kingdom | 454% |
| 339 | DEV Systemtechnik GmbH & Co.KG | Communications/networking | Germany | 454% |
| 340 | Pharmacy2U Limited | Other | United Kingdom | 452% |
| 341 | Mangrove Thinks Ahead | Internet | Holland | 452% |
| 342 | NorChip AS | Life Sciences/Biotech | Norway | 451% |
| 343 | OPTOPOL Technology Sp. z o.o. | Semiconductor/equipment | Poland | 450% |
| 344 | Openet | Software | Rep of Ireland | 448% |
| 345 | Fast Search & Transfer ASA | Software | Norway | 447% |
| 346 | Complan Network AS | Internet | Norway | 445% |
| 347 | Cambridge Design Partnership Ltd | Other | United Kingdom | 444% |
| 348 | AudioCodes | Communications/networking | Israel | 442% |
| 349 | conVISUAL AG | Communications/networking | Germany | 442% |
| 350 | Armada | Other | Russia | 441% |
| 351 | Questback AS | Software | Norway | 440% |
| 352 | Cheapflights Ltd | Other | United Kingdom | 439% |
| 353 | Decision News Media | Communications/networking | France | 435% |
| 354 | Scolocate Ltd | Communications/networking | United Kingdom | 434% |
| 355 | avodaq AG | Communications/networking | Germany | 432% |
| 356 | Lagan Technologies | Software | United Kingdom | 428% |
| 357 | Biotage AB | Life Sciences/Biotech | Sweden | 427% |
| 358 | Flander | Other | Finland | 426% |
| 359 | Delticom AG | Internet | Germany | 425% |
| 360 | QOSMOS | Software | France | 424% |
| 361 | Weborama | Communications/networking | France | 424% |
| 362 | Daisycon | Internet | Holland | 423% |
| 363 | Exciting Site Technologies AB | Software | Sweden | 422% |
| 364 | Omrix Biopharmaceuticals | Life Sciences/Biotech | Israel | 422% |
| 365 | YOC AG | Communications/networking | Germany | 420% |
| 366 | BigHand | Software | United Kingdom | 418% |
| 367 | HintTech B.V. | Software | Holland | 417% |
| 368 | Virtu Secure Webservices B.V. | Internet | Holland | 416% |
| 369 | Budget Telecom | Communications/networking | France | 416% |
| 370 | CSW Group Ltd | Software | United Kingdom | 412% |
| 371 | Hitit Bilgisayar Hizmetleri Dış Tic. Ltd. Şti. | Software | Turkey | 412% |
| 372 | Neuf Cegetel | Communications/networking | France | 411% |
| 373 | Webpower B.V. | Internet | Holland | 406% |
| 374 | ThirdForce | Software | Rep of Ireland | 402% |
| 375 | HRsoft B.V. | Software | Holland | 402% |
| 376 | Data Select Ltd (Part of Phones International Group) | Communications/networking | United Kingdom | 402% |

Stellar performers
Technology Fast 500 EMEA Ranking and CEO Survey 2007

| F500 | Company name | Business type | Country | Five year % growth |
|------|---------------------------------|---------------------------|----------------|--------------------|
| 377 | Mermit Business Applications Oy | Other | Finland | 401% |
| 378 | ExtraLives AB | Software | Sweden | 401% |
| 379 | Sense EDM AS | Other | Norway | 401% |
| 380 | Percana Group | Software | Rep of Ireland | 400% |
| 381 | Surf Communication Solutions | Communications/networking | Israel | 400% |
| 382 | Data Capture Solutions Ltd | Software | United Kingdom | 399% |
| 383 | 24hPoker Holding AB | Internet | Sweden | 394% |
| 384 | Nexum Boğaziçi | Internet | Turkey | 391% |
| 385 | Cervitrol AB | Semiconductor/equipment | Sweden | 389% |
| 386 | Remotex Technologies AB | Software | Sweden | 388% |
| 387 | Unitronics | Other | Israel | 387% |
| 388 | iBusiness AB | Software | Sweden | 386% |
| 389 | it's learning AS | Software | Norway | 386% |
| 390 | Beckhoff Automation AB | Semiconductor/equipment | Sweden | 386% |
| 391 | Parfum D'Image | Life Sciences/Biotech | France | 386% |
| 392 | MicroStep-HDO, spol. s r. o. | Software | Slovakia | 385% |
| 393 | Rippleffect | Media/entertainment | United Kingdom | 384% |
| 394 | Mapsolute GmbH | Software | Germany | 383% |
| 395 | Teknoser A.S. | Computer/peripherals | Turkey | 383% |
| 396 | Purehelp.no AS | Software | Norway | 382% |
| 397 | IXEurope Plc | Communications/networking | United Kingdom | 380% |
| 398 | Net Trans Services AS | Software | Norway | 379% |
| 399 | MHP Software GmbH | Software | Germany | 377% |
| 400 | Griffin Information Systems Ltd | Internet | United Kingdom | 377% |
| 401 | Miniplants B.V. | Life Sciences/Biotech | Holland | 374% |
| 402 | SolarWorld AG | Other | Germany | 373% |
| 403 | Espro Information Technologies | Other | Israel | 373% |
| 404 | Nordnet AB | Internet | Sweden | 372% |
| 405 | IDIT I.D.I Technologies | Software | Israel | 371% |
| 406 | Xantus Consulting | Other | United Kingdom | 370% |
| 407 | Telecom Design | Software | Russia | 369% |
| 408 | Rol Solutions Ltd | Software | United Kingdom | 368% |
| 409 | Mercell Holding AS | Software | Norway | 367% |
| 410 | Crescom Oy | Other | Finland | 366% |
| 411 | Sintec Media | Software | Israel | 364% |
| 412 | Netbooster | Communications/networking | France | 361% |
| 413 | Mbalance | Software | Holland | 360% |
| 414 | DYNARDO GmbH | Software | Germany | 360% |
| 415 | INVERTO AG | Software | Germany | 356% |

| F500 | Company name | Business type | Country | Five year % growth |
|------|--------------------------------|---------------------------|----------------|--------------------|
| 416 | Micronit Microfluidics | Other | Holland | 353% |
| 417 | Zend | Software | Israel | 351% |
| 418 | VISEO | Software | France | 344% |
| 419 | Pixum AG | Internet | Germany | 343% |
| 420 | Student Agency | Internet | Czech republic | 343% |
| 421 | Creating Careers Ltd | Other | United Kingdom | 342% |
| 422 | Orca Interactive | Communications/networking | Israel | 341% |
| 423 | HiTechPros | Software | France | 340% |
| 424 | GAYA | Software | France | 338% |
| 425 | e-THEMIS | Software | France | 336% |
| 426 | Adastra, s.r.o. | Software | Czech Republic | 336% |
| 427 | Systems Administrators Limited | Other | United Kingdom | 335% |
| 428 | Geensys | Semiconductor/equipment | France | 335% |
| 429 | TEKKA | Life Sciences/Biotech | France | 335% |
| 430 | iMDsoft | Software | Israel | 334% |
| 431 | Odim ASA | Other | Norway | 334% |
| 432 | Assystem | Software | France | 334% |
| 433 | Redmatch | Software | Israel | 333% |
| 434 | Leuville Objects | Software | France | 332% |
| 435 | Deadline2online AS | Software | Norway | 330% |
| 436 | Onlinet LTD | Computer/peripherals | Hungary | 329% |
| 437 | Insiders Technologies GmbH | Software | Germany | 327% |
| 438 | Advatech Sp. z o. o. | Computer/peripherals | Poland | 327% |
| 439 | Thomsons Online Benefits | Software | United Kingdom | 326% |
| 440 | Bitz & Pixelz B.V. | Software | Holland | 325% |
| 441 | SWORD | Software | France | 325% |
| 442 | datango AG | Software | Germany | 320% |
| 443 | BravoSolution | Software | France | 319% |
| 444 | Smilehouse Oy | Software | Finland | 318% |
| 445 | Synodiance | Communications/networking | France | 316% |
| 446 | Lectric | Internet | Holland | 315% |
| 447 | Lutece Computer World | Communications/networking | France | 314% |
| 448 | osnatel GmbH | Communications/networking | Germany | 312% |
| 449 | Morningstar Systems B.V. | Software | Holland | 312% |
| 450 | PLANET-Elektronik | Software | Turkey | 311% |
| 451 | GOLDEN EYES | Software | France | 311% |
| 452 | Asiana, spol. s r.o. | Internet | Czech Republic | 311% |
| 453 | Incordia AB | Internet | Sweden | 311% |
| 454 | Tyfon Svenska AB | Communications/networking | Sweden | 310% |

Stellar performers
Technology Fast 500 EMEA Ranking and CEO Survey 2007

| F500 | Company name | Business type | Country | Five year % growth |
|------|------------------------------|---------------------------|----------------|--------------------|
| 455 | NorDiag ASA | Life Sciences/Biotech | Norway | 308% |
| 456 | ecotel communication ag | Communications/networking | Germany | 308% |
| 457 | Bol.com | Internet | Holland | 306% |
| 458 | Jordan Valley Semiconductors | Semiconductor/equipment | Israel | 306% |
| 459 | Banksoft | Software | Turkey | 304% |
| 460 | CENTROTEC Sustainable AG | Other | Germany | 303% |
| 461 | Intergrasjonspartner BIT AS | Software | Norway | 302% |
| 462 | Sarian Systems | Communications/networking | United Kingdom | 301% |
| 463 | Syracom AG | Software | Germany | 300% |
| 464 | Effidata | Software | France | 300% |
| 465 | PROXY Laboratories B.V. | Life Sciences/Biotech | Holland | 299% |
| 466 | United Internet AG | Internet | Germany | 299% |
| 467 | Idium AS | Software | Norway | 299% |
| 468 | Duqueine Composites | Life Sciences/Biotech | France | 298% |
| 469 | Wapice Oy | Other | Finland | 297% |
| 470 | 1E Ltd | Software | United Kingdom | 296% |
| 471 | Arkoon | Software | France | 296% |
| 472 | Performa | Software | United Kingdom | 295% |
| 473 | Data Electronics | Computer/peripherals | Rep of Ireland | 295% |
| 474 | Ocuco | Software | Rep of Ireland | 293% |
| 475 | STARLIMS | Software | Israel | 293% |
| 476 | Qics Software | Software | Holland | 292% |
| 477 | The GL Company | Software | United Kingdom | 292% |
| 478 | Enonic | Software | Norway | 292% |
| 479 | Eclipse Energy Group AS | Software | Norway | 292% |
| 480 | Prodware | Software | France | 292% |
| 481 | MOBOTIX AG | Communications/networking | Germany | 291% |
| 482 | Hue AS | Software | Norway | 291% |
| 483 | Opera Software ASA | Software | Norway | 290% |
| 484 | Merlin.pl SA | Internet | Poland | 290% |
| 485 | Applied Micro Electronics | Software | Holland | 290% |
| 486 | Allot Communications | Communications/networking | Israel | 290% |
| 487 | Netcall PLC | Communications/networking | United Kingdom | 288% |
| 488 | netdirekt e.K. | Communications/networking | Germany | 288% |
| 489 | Affitech AS | Life Sciences/Biotech | Norway | 288% |
| 490 | Soitec | Semiconductor/equipment | France | 287% |
| 491 | Vizrt | Software | Israel | 286% |
| 492 | Jobzonen A/S | Internet | Denmark | 286% |
| 493 | Telma Soft | Software | Russia | 286% |

| F500 | Company name | Business type | Country | Five year % growth |
|------|---------------------------|---------------|----------------|--------------------|
| 494 | Meridio | Software | Rep of Ireland | 285% |
| 495 | Realtime Technology AG | Software | Germany | 284% |
| 496 | Globalpark GmbH | Software | Germany | 282% |
| 497 | Javerdel Oy | Other | Finland | 281% |
| 498 | C4B Com For Business AG | Software | Germany | 280% |
| 499 | Bercut Group of Companies | Other | Russia | 278% |
| 500 | Castelis | Software | France | 278% |

Deloitte Technology Fast 500 EMEA CEO Survey 2007

About the survey

The Deloitte Technology Fast 500 EMEA Ranking lists the 500 public and private technology, media and telecommunications companies based in Europe, the Middle East and Africa that have achieved the fastest rates of annual revenue growth during the past five years. The Technology Fast 500 program is sponsored by DTT's Global Technology, Media & Telecommunications industry group.

Every year since 2001 the DTT Global TMT industry group has simultaneously surveyed Fast 500 company 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 was distributed to all 500 CEOs of the top 500 ranked companies in the EMEA region and was undertaken in the fourth quarter of 2007. Completed by 216 CEOs from across the region, it provides an insight into the issues which such CEOs expect will drive the industry forward in 2008 and beyond.

Introduction

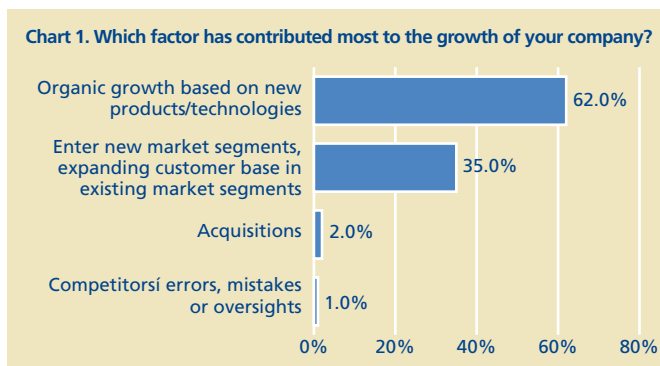
So what did trading in 2007 mean for the CEO's of EMEA's fastest growing technology companies? What critical issues pushed forward or held back their organisations? And how confident are they in the future? These and other key questions were tackled in this year's Technology Fast 500 EMEA CEO Survey.

Despite a more turbulent global economy than in many previous years, confidence is the second highest we have seen in the last 7 years, with CEO's confident in delivering the same growth rates over the next two years.

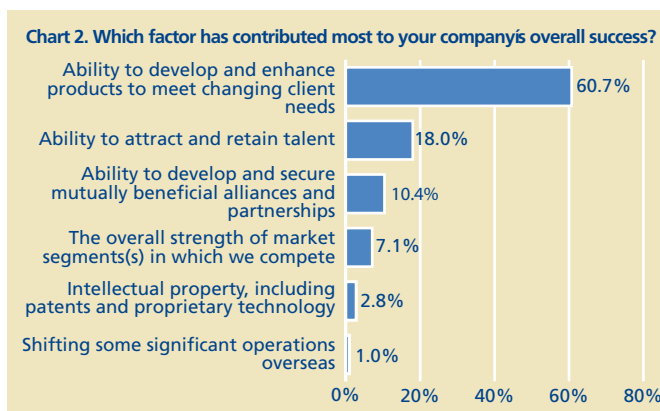
Many organisations are finding it more difficult to recruit and retain the best talent with nearly 50 percent of respondents citing this as their biggest operational challenge. Tied into this, many are now looking offshore to bolster cost savings, international ambition and the shortage of skilled labour at home.

1. Keys to success

“Good employees are hard to come by these days, particularly if your growth is exponential. Finding, hiring and retaining qualified employees is now by far the dominant operational challenge for (47.2 percent of) Fast 500 firms in EMEA, growing in significance by 10 percent each year for the last two years.”



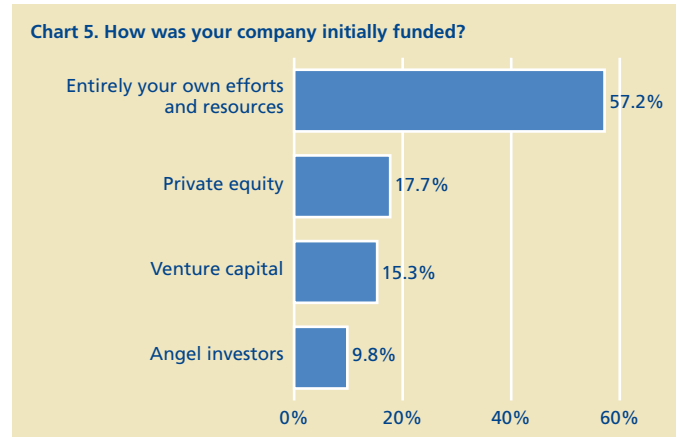
The Technology Fast 500 companies clearly attribute their growth to their ability to innovate. 62 percent of respondents see the key factor as “organic growth based on new products/technologies”, and 35 percent perhaps among the more established of the firms at the start of the survey in 2002, attribute their growth to “entering new market segments and/or expanding customer base in existing market segments.”



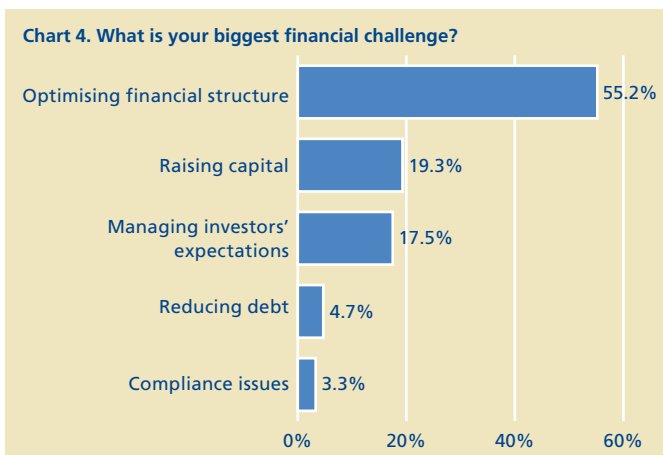
According to the survey the ability to develop and enhance products to meet changing client needs (60.7 percent) is the perceived key to success. Also key for 18 percent of CEOs is the ability to attract and retain talent. Less important are more predictable, less client-focused, factors such as good quality partnerships (10.4 percent) the state of the market (7.1 percent) and ownership of/access to proprietary technology (2.8 percent).



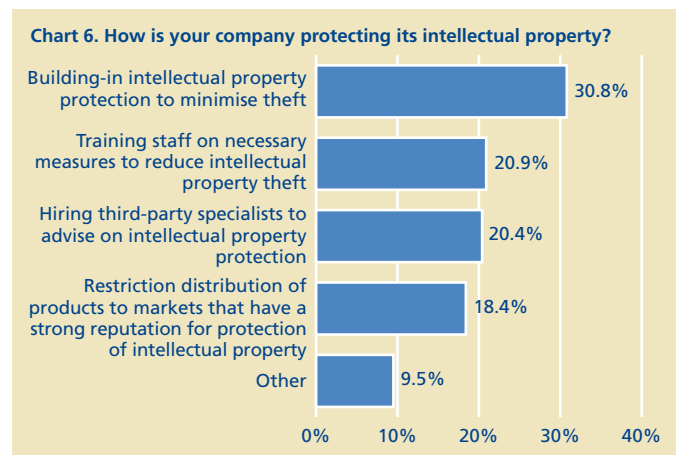
Good employees are hard to come by these days, particularly if your growth is exponential. Finding, hiring and retaining qualified employees is now by far the dominant operational challenge for (47.2 percent of) Fast 500 firms in EMEA, growing in significance by 10% each year for the last two years. Market change and increased competition (19.9 percent) and managing cash flow (14.8 percent) are also key challenges for some.



The majority of EMEA Fast 500 firms are clearly self-made. 57.2 percent were funded entirely through CEOs own efforts and resources, with only a small proportion (17.7 percent and 15.3 percent) requiring private equity or venture capital for launch.



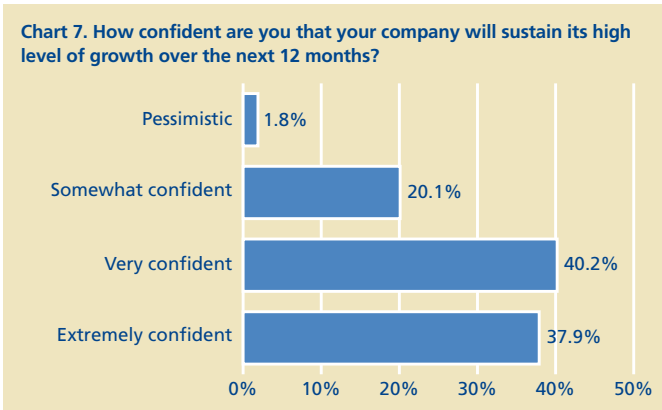
The biggest financial challenge is clearly optimizing the financial structure (55.2 percent). Raising capital and managing investors are the biggest challenges for 19.3 percent and 17.5 percent respectively.



New products and technologies are clearly key to the success of these firms, as seen above. But how do they protect this competitive edge? Building in protection is the most popular route, for nearly a third of companies. The next most popular options are training staff on protective measures (20.9 percent), bringing in third-party IP protection experts (20.4 percent) and restricting distribution to markets which respect and protect intellectual property (18.4 percent).

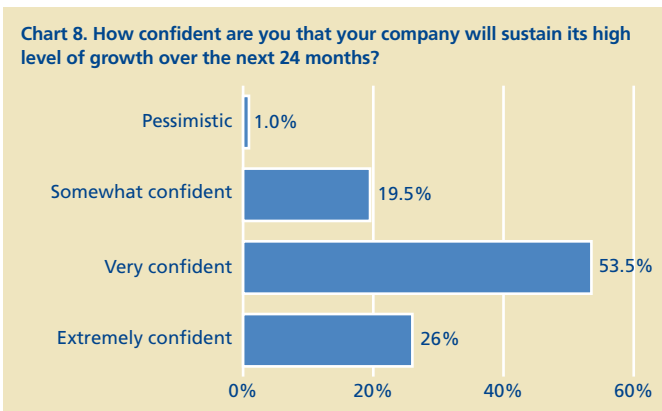
2. The road ahead

“The majority of EMEA Fast 500 firms are clearly self-made. 57.2 percent were funded entirely through CEOs own efforts and resources...”

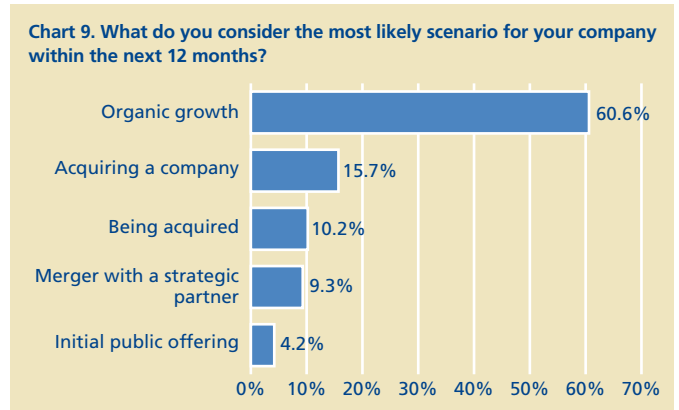


In 2006 87 percent of respondent CEOs were either extremely or very confident they would maintain similar growth levels over the coming year, the highest level ever. While this has dipped slightly this year – perhaps due to the overall uncertainty created by the credit crisis – confidence is still very high. 78.1 percent of CEOs are either extremely or very confident in their ability to continue delivering accelerated growth over the next year.

“79.5% of CEOs are either extremely or very confident they can maintain growth levels over the next two years...”

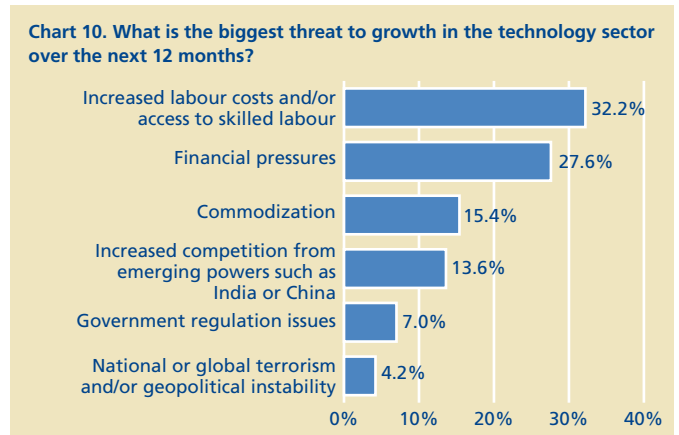


The fact that there is higher confidence over the medium-term – 79.5 percent of CEOs are either extremely or very confident they can maintain growth levels over the next two years. Such long-term confidence is an encouraging sign.



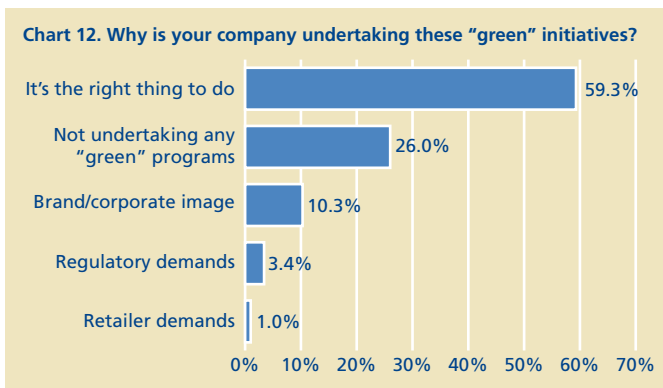
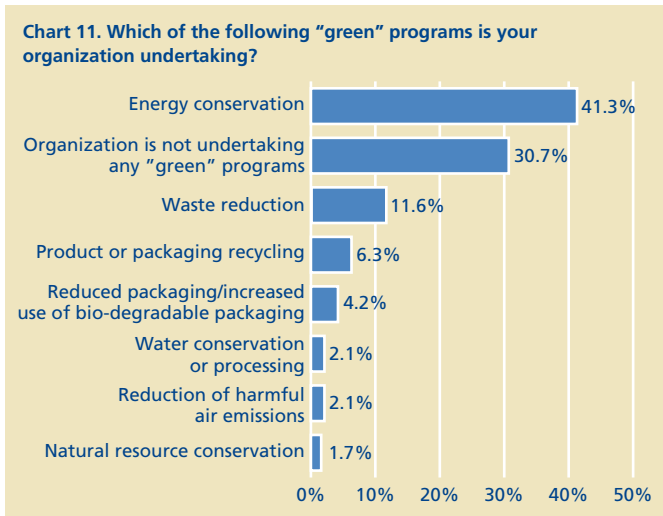
This question always elicits conservative answers, with the overwhelming focus (60.6 percent) on organic growth. However, it is interesting to note that the prospect of an acquisition is more than 50 percent higher (moving from 10 percent to 15.7 percent) than in last year’s survey, a positive indicator. The likelihood of being acquired remains constant at 10.2 percent.

3. Global outlook



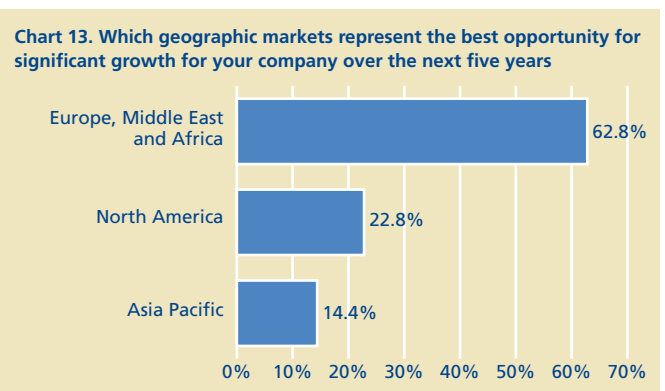
What keeps CEOs awake at night? As indicated in their list of operational challenges, it is the growing pains of increased labour costs and/or access to skilled labour that worries them most (32.2 percent). Given the current uncertainties in the financial markets, many (27.6 percent) are also worried about broader economic trends impinging on their operations, such as deflationary pressures, and rising interest rates. Fear of increased competition, the biggest threat in 2006 and 2005, has decreased in importance from 21 percent to 13.6 percent.

“Over two thirds of Fast 500 firms have launched some form of energy or waste-saving initiative.”



Over two thirds of Fast 500 firms have launched some form of energy or waste-saving initiative. 41.3 percent conserve energy and 11.6 percent are reducing their waste output.

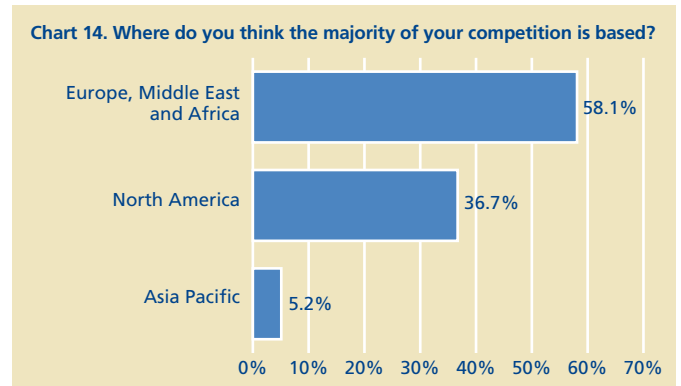
Asked why they are undertaking these initiatives, the overwhelming response was simply “It’s the right thing to do” (59.3 percent)



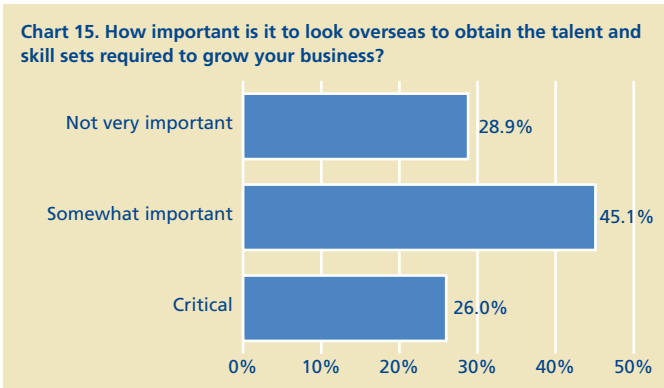
EMEA represents the greatest market opportunity for 62.8 percent of firms. North America has the best potential for 22.8 percent, and Asia Pacific for 14.4 percent of firms, a significant rise from last year’s Fast 500 (9 percent).

4. Offshore challenges

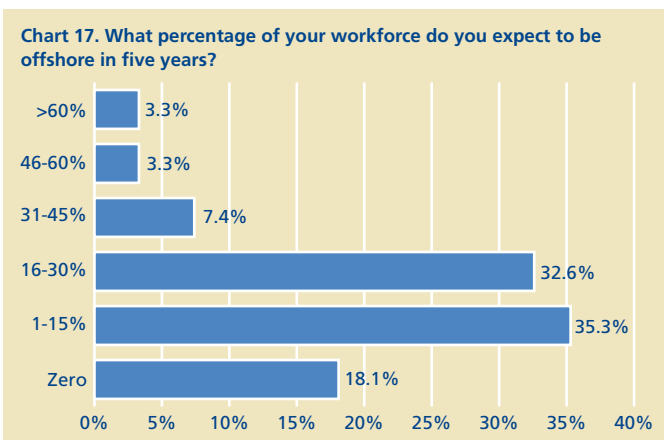
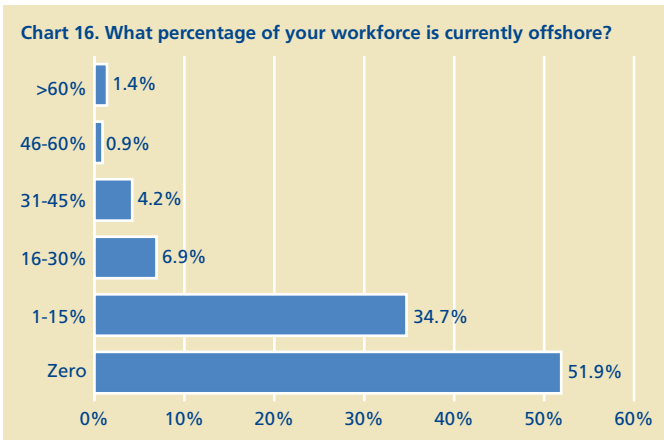
“Compared to last year there is distinct rise in awareness of competition coming from North America (36.7 percent), perhaps exacerbated by the dollar’s recent weakness.”



While EMEA is still the source of most competition (58.1 percent), compared to last year there is distinct rise in awareness of competition coming from North America (36.7 percent), perhaps exacerbated by the dollar’s recent weakness.

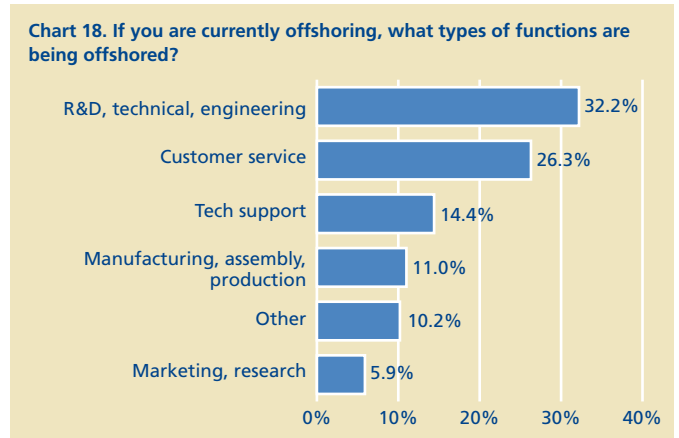


For the overwhelming majority – 71.1 percent of CEOs – it is either somewhat important or critical to look overseas for talent, and of those over a third believe it is critical.

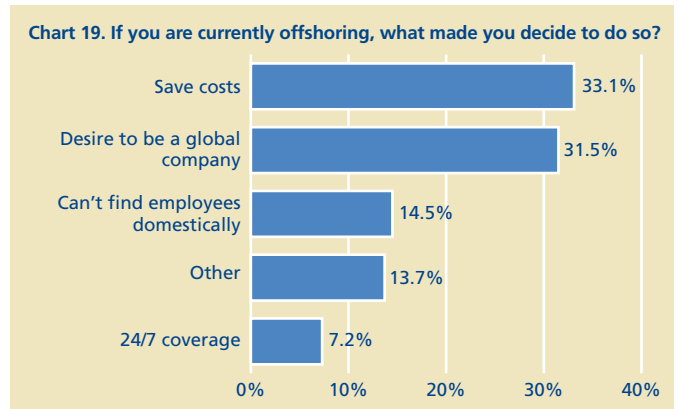


“46.6 percent of the CEOs we interviewed expect that by 2012 over 15 percent of their workforce will be offshore.”

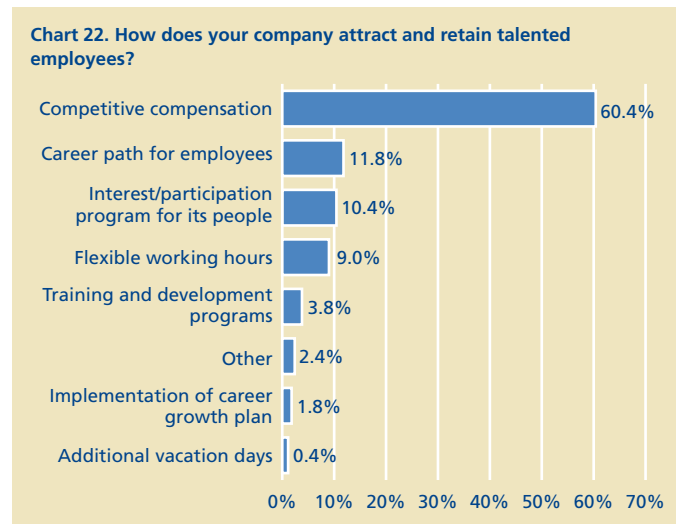
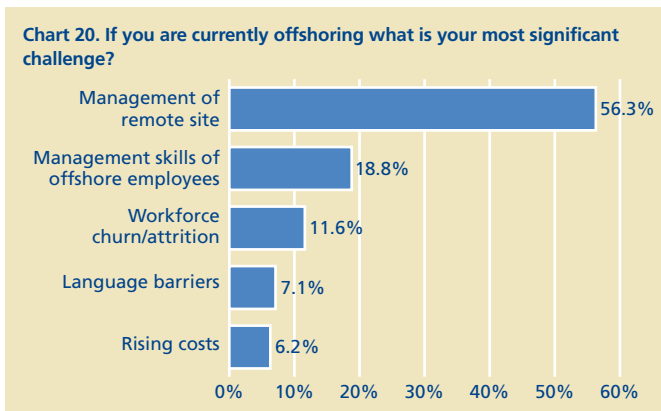
Although just over half of all respondents have no offshore workforce, 13.4 percent currently employ over 15 percent of their workforce offshore. And there is an awareness that the proportion of offshore workers is set to increase significantly: 46.6 percent of the CEOs interviewed expect that by 2012 over 15 percent of their workforce will be offshore.



Offshored functions are fairly high level and frequently customer-facing. 32.2 percent of firms offshore R&D, technical and engineering functions, and 26.3 percent offshore customer service functions. Technical support (14.4 percent) and manufacturing, assembly and production (11 percent) are also offshored.



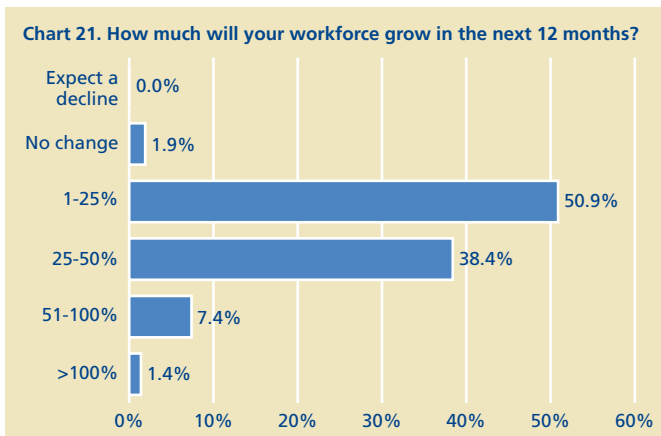
While the traditional motive of saving costs is still the key factor for a third of firms (33.1 percent), the desire to “be a global company” is almost as popular, at 31.5 percent. Not surprisingly, considering the challenge of recruitment, not being able to find employees domestically is also a growing motive (14.5 percent)



5. High-speed control

CEOs can't be everywhere at once. Offshoring requires a special skillset, and the biggest single challenge for over half the firms that offshore is the efficient management of remote sites. In calculating good management skills in the offshore teams is the leading challenge for 18.8 percent of CEOs, while costs, employee churn and language are less significant challenges.

According to the survey, competitive compensation is, as ever, the key to attracting and holding onto good employees (60.4 percent). However a mix of overlapping techniques are used by many firms, with the three most popular being the creation of clear career paths for employees (11.8 percent); participation programmes such as stock options (10.4 percent) and offering flexible working hours (9 percent).



The survey splits more or less down the middle across the 25 percent growth mark, with 50.9 percent anticipating growth in numbers of between 1 and 25 percent, and the smaller half (47.2 percent) anticipating growth of over 25 percent. Forecast headcount growth is marginally lower than in last year's Fast 500 CEO Survey, where 52 percent anticipated growth of over 25 percent.

“47.2 percent anticipate growth of over 25 percent.”

Conclusions

2007 started well but failed to deliver economically for many OECD countries. However, in the environment of the EMEA Technology Fast 500 the normal rules did not appear to apply. One could say that confidence dipped slightly from the remarkable high of 2006, but only by a few percentage points. 79.5 percent of this year's CEOs were extremely or very confident of managing similar growth rates over the coming two years, which is the second highest level in seven years. That's based on average five-year growth rates in this year's Fast 500 firms of a remarkable 1,443 percent. Technology as a whole and these firms in particular are showing their ability to manage a high level of growth in the face of macro-economic setbacks.

The concerns that emerged from this year's study are the practical concerns of fast-growing businesses. While 27.6 percent of firms see the greatest threat to continued growth being financial pressures such as limited access to capital or rising interest rates, the most widely feared threat (for 32.2 percent of CEOs) is increased labour costs and/or lack of access to skilled labour. Competent employees are getting even harder to find and they cost more when you find them. Finding, hiring and retaining qualified employees is the greatest operational challenge for just under half of CEOs, significantly up from previous years.

The long-term solution will likely be to take the business to the people. While 13.4 percent of firms currently employ over 15 percent of their workforce abroad, CEOs see this figure rising to 46.6 percent within five years, a significant structural challenge, driven by a mixture of cost savings (33.1 percent), international ambitions (31.5 percent) and shortage of skills at home (14.5 percent). For over half of businesses that offshore, their most significant challenge is management of remote sites. It is expected that this will grow into a core business function over the next few years.

To a great extent Fast 500 firms make their own rules. 6 out of 10 firms were funded entirely through the CEO's own efforts and resources, giving them a large measure of freedom. These businesses define their own ethical character, as can be seen from their increasing concern for the environment. Over two thirds of Fast 500 firms have launched some form of energy or waste-saving initiative. Why? As 59.3 percent of those undertaking green programmes say, "it's the right thing to do."

And the indications are that these businesses are definitely doing things right. The revenues of the top five firms have grown by a remarkable 28,131 percent over the last five years, and this year's winner grew by a phenomenal 50,612 percent. These businesses will likely continue to innovate, grow and prosper whatever the economic weather.

Anything but average

A typical respondent in this survey would be:

- CEO of a software firm which has grown by between 1000 and 2000 per cent in the past five years.
- Very confident about maintaining this revenue growth over the coming two years at least.
- Planning headcount growth of 20-30 percent, with an increasing proportion of that recruitment taking place offshore.
- Preoccupied with the following key challenges:
 - Finding talent.
 - Getting the company in fit financial condition and structure.
 - Keeping ahead of the competition in Europe and (increasingly) North America.

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Technology Fast 500 EMEA Ranking and CEO Survey 2007

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