



## Fastest growing high-tech firms identified by 2007 Deloitte Technology Fast 500 EMEA ranking

**Average growth rates highest since Fast 500 began in 2001, confidence high despite economic uncertainties**

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London, November 27, 2007 – Deloitte announced the full list of EMEA's 500 fastest-growing technology companies during the 2007 Deloitte Technology Fast 500 EMEA awards on November 26. Deloitte also released the 2007 Technology Fast 500 EMEA CEO Survey & Ranking—a comprehensive analysis of the business trends and background statistics of the winning companies and a summary of the key concerns and expectations of sector CEOs.



Key trends observed in this year's ranking were:

- The United Kingdom has the most ranked companies with 91 of the 500, closely followed by France with 68.
- Israeli firms take first, second and third place.
- Average five-year revenue growth for all companies is 1,443 percent, the highest since the awards began.
- Survey of Fast 500 CEOs reveals that 79.5 percent of this year's CEOs were extremely or very confident of managing the same growth rates over the coming two years.
- The software sector continues to dominate the ranking, making up 200 of the 500 companies.
- However, as evidenced by the exceptional performance of Israel, tech-acceleration nations are emerging. Proportional to population numbers, technology firms in Norway, Israel, Sweden, Ireland, Finland and Holland are in a class of their own when it comes to technology acceleration, with high-growth technology firms between 2 and 5 times more common than anywhere else in the region.
- While the Deloitte Technology Fast 500 EMEA shows a consistent increase in average growth rates year on year, this is in stark contrast to that of the [North America Fast 500](#), where average growth rates have been falling since 2001. Fast 500 North America shows average five year revenue growth rates falling from a peak of 6,772 percent in 2002 to 1,823 percent in 2007.

The top five ranked companies and percentage growth:

Rank	Company Name	Business Type	Growth	Country
1	Voltaire Ltd	Communications/networking	50,612%	Israel
2	Celltick Technologies	Communications/networking	29,627%	Israel
3	Runcom Technologies	Semiconductor/equipment	27,950%	Israel

4	TomTom Nv	Software	17,193% Holland
5	ByBox Holdings Ltd	Software	15,272% United Kingdom

### **Deloitte Technology Fast 500 CEO Survey overview**

In addition to compiling the Technology Fast 500 ranking, Deloitte today published a survey of the Fast 500 CEOs in EMEA. Some of the key trends are:

- Despite wider economic turbulence, confidence is high. Of this year's surveyed CEO's, 79.5% were extremely or very confident of managing the same growth rates over the coming two years, which is the second highest level in seven years.
- Good technology people are becoming harder to come by. Finding, hiring and retaining qualified employees is the greatest operational challenge for just under half of CEOs, significantly up on previous years.
- Offshoring of key functions is on the cards. While 13.4 percent of firms currently employ more than 15 percent of their workforce abroad, CEOs see this figure rising to 46.6 percent within 5 years.

"The current financial turbulence and economic uncertainty does not appear to have made the front-runners in the technology race in EMEA either slow their pace or lose their focus," said Igal Brightman, Global Managing Partner of Deloitte's Technology, Media & Telecommunications (TMT) industry group. "These businesses are successfully managing exponential growth and, in particular, finding the right people in the right places to drive that growth."

"This is the seventh year of the ranking in Europe, the Middle East and Africa, and the more data we have the more interesting trends emerge," said Eric Morgain, Deloitte's partner in charge of the Deloitte Technology Fast 500 EMEA. "The United Kingdom led again this year in terms of overall numbers, closely followed by France. But we are also seeing a club of technology acceleration nations emerging, which includes Israel, Scandinavia, Ireland and the Netherlands, where successful technology businesses are many times more likely to succeed."

### **Deloitte Technology Fast 500 EMEA CEO Survey & Ranking 2007**

This report is a comprehensive analysis of the business trends and background statistics of the winning companies as well as a summary of the key concerns and expectations of sector CEOs. A copy of the report is available for download from the [Technology Fast 500 EMEA web site](#).

### **About Deloitte Technology Fast 500 EMEA**

The Deloitte Technology Fast 500 EMEA program is the region's most objective industry-ranking standard to focus on the technology field. It was created in 2001 to recognize the effort and dedication of the 500 fastest-growing technology companies in EMEA and includes all areas of technology, from internet to biotechnology, from medical and scientific to computers and hardware. It includes both public and private companies. The awards, which have been running in EMEA for seven years, are based on five-year average percentage revenue growth. For more information as well as details of the winning companies, including breakdowns by country, industry sector and ranking, visit the [Technology Fast 500 EMEA web site](#). This year's program has been supported by UK Trade & Investment.

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