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Three Israeli firms top the Fast-500 ranking

By Guy Griml

It's official: Voltaire is the fastest-growing technology company in the Europe/Middle East/Africa sphere.

Israel's high-tech industry could boast a major achievement yesterday: the Deloitte Touche international accountancy firm placed three Israeli firms at the top of its "Fast 500" list of the fastest-growing firms in the technology, media and telecommunications (TMT) industries in the EMEA region. The announcement was made during a gala event held Monday evening in London. Networking specialist Voltaire was at the top of the pyramid.

"Israeli technology companies are showing impressive growth rates both in absolute terms and in comparison to other European countries, including [those in] Western Europe," said Yigal Brightman, chairman and CEO of Deloitte Brightman Almagor and managing partner of the TMT group in Deloitte. "The dizzying success of Israeli companies in 2007 is not coincidental, and is amazing in light of the GDP of other countries included in the survey, such as Britain, Germany and France," he added.

The EMEA Fast 500 survey ranks the 500 technology companies, both private and publicly traded, that presented the most rapid revenue-growth rates during the past five years. The rating is based on the "Fast 50" regional competitions the company held in 16 European countries.

Celltick and Runcom were ranked in second and third places, respectively. The Israeli Fast 50 results announced several weeks ago yielded very similar results.

Voltaire attained first place in the competition by virtue of its 50,612 percent growth in sales during the 2002-2006 period that formed the basis for the competition. The firm's sales grew from \$60,000 to \$3 billion annually, over a period of five years. Nasdaq-listed Voltaire develops and markets software and switching network infrastructure products based on grid and InfiniBand technologies for storage and server systems, meant to increase the performance and efficiency of computer centers.

Second-placer Celltick boasted a growth rate of 29,627 percent over the same five-year period. Celltick develops and markets software intended to increase average revenues per cellular user, through a silent application that broadcasts screensaver content to cellular telephone displays. The technology acts as a channel for transfer of

content services and advertisements to telephone displays while the phone is not in use.

Runcom placed third for the second consecutive year, with a growth rate of 27,950 percent, develops semiconductors for the WiMax industry.

This is the first time that an Israeli company has achieved the top ranking, and the first time that the first three ranks were represented by a single country.

Another Israeli company, Red Band Software, came in at No. 6 on the survey, meaning that the top 10 companies included four Israeli firms. The top 10 also included two British firms and two Swedish ones, one Polish and one Dutch company.

A total of eight Israeli companies are among the leading 50 firms in the Fast 500, constituting a total of 9 percent of the rated companies.

And another impressive achievement: BioView, which came in at 38, achieved first place in the life sciences and medical instrumentation category. BioView develops and markets systems for identifying cell pathologies.

This year 45 Israeli companies were included in the list, compared to 44 in 2006 and 34 two years ago. Analysis of the results of the rating shows that the 45 Israeli firms included in the rating averaged a growth rate of 3,692 percent, higher than in any other participating country. The next most impressive results come from Bulgaria, with an average growth rate of 3279 percent; Poland, which averaged 2,448 percent; and Sweden, averaging 1,610 percent.
