



Deloitte Technology Fast 50
Australia 2013
Powerful connections

GO



Welcome to the Deloitte Technology Fast 50 Australia 2013

The Deloitte Technology Fast 50 Australia 2013 is a program that recognises and profiles fast growing technology companies. The program ranks the 50 fastest growing public or private technology companies, based on percentage revenue growth over three years (2011 to 2013).

The program includes the following related industry sectors:

- Communications/networking
- Software
- Semiconductors, components and electronics
- Biotech, pharmaceutical and medical equipment
- Internet
- Computers and peripherals.

The Deloitte Technology Fast 50 is part of the Deloitte Technology Fast 500 Asia Pacific program, which recognises technology companies that have achieved the fastest rates of annual revenue growth in the Asia Pacific region during the past three years. It includes those companies based in Australia, China, Hong Kong SAR, India, Indonesia, Japan, Macau SAR, Malaysia, Philippines, New Zealand, Singapore, South Korea, Taiwan, Thailand and Vietnam.

While Deloitte does have existing relationships with some of the entities on the list, this does not influence or affect the outcome of the final Technology Fast 50 list, which is judged on percentage revenue growth.

Technology companies are invited to self-nominate for the Deloitte Australia Technology Fast 50 list via our website. Financial data about the top 50 companies is provided by the entrants and gathered via our online survey tool, DTermine. It is then cross-checked using each company's financial information which have been verified by their accountants or a registered auditor.

For further information regarding the Deloitte Technology Fast 50 Australia program, please visit our website: www.tech50.com.au.



Contents



Foreword



A word from
our sponsor



Congratulations
to this year's
winners...



Leadership awards



Rising Star awards



Observations from
the Winners' Circle



Profiling this
year's winners



Leadership awards –
Winning company



Rising Star awards –
Winning company



Contact us



Foreword

A word from our sponsor

Congratulations to this year's winners...

Leadership awards

Rising star awards

Observations from the winners' circle

Profiling this year's winners

Leadership awards – Winning company

Rising star awards – Winning company

Contact us

Foreword

Thirteen might be an unlucky number for some but not for this year's Deloitte Technology Fast 50 participants. For the thirteenth year in a row we are celebrating companies who are capitalising on the digital disruption reshaping the local and international business landscape.

Our program recognises 50 organisations who are some of the fastest growing and uniquely positioned companies in the Australian technology industry. Some of these companies have become household names in a very short time-frame, a testament to the opportunities available to those agile, determined and innovative enough to exploit them.

Over the past few years brand new business models have emerged as a result of the connectivity and level playing field offered by the internet. This year we continue to see the rapid growth of businesses that could not have existed 10 or even five years ago.

The opportunities offered by cloud computing solutions and the creation of new virtual marketplaces will continue to be a catalyst for innovation and wealth creation.

Our recent *Positioning for Prosperity? Catching the next wave* report identified agribusiness, international education, wealth management, tourism and gas as five industries where there is significant future global demand and Australia is blessed with a natural advantage.

Together these five industries have the potential to replicate the impact on gross domestic product that resulted from the mining boom. The report provides a clear message to the technology sector, if you can enter those markets to compete in an innovative way or service businesses already there, you could catch the wave and be carried along with them.

Meanwhile, the companies in this year's index continue to be an inspiration in the way they have looked for opportunities in existing markets or created brand new markets.

Congratulations to this year's winner, Vinomofo, one of the fastest-growing online retailers.

The company has grown by 1,723 per cent and become a shining light to other entrepreneurs looking to set up and grow a business here in Australia.

Congratulations also go to:

- Kogan, third time winner and this year's Leadership Award winner
- Pepperstone, this year's Rising Star winners
- M2 Telecommunications (eighth-time winner) and Tigerspike (seventh-time winner).

This year's composition reflects a consistent trend over the last few years to the internet based businesses where:

- pure play internet companies continue to establish scale and market share
- cloud based SaaS models continue to gain momentum, and
- growth opportunities exist for managed service providers, cloud based hosting providers and infrastructure players.

We are seeing an accelerated level of disruption in new sectors demonstrated by these few examples:

- Temando in the online logistics market;
- Audinate in the audio video market;
- Open Colleges in the online education market;
- Bizcover in the online insurance market; and
- Siteminder in the hotel channel management market.

I trust you will find this year's Technology Fast 50 winners inspirational as they have embraced change, adopted new technologies and brought innovative solutions to the market place. Businesses like these deserve the accolade of being a Deloitte Technology Fast 50 winner and we see great times ahead.



Joshua Tanchel

Leader, Deloitte Technology Fast 50 Program





A word from our sponsor

We are excited to be supporting the Deloitte Technology Fast 50 program in Australia for the second year running. It's a great competition which has given lift-off to some of Australia's most exciting companies.

I would first like to extend my congratulations to all the companies that have made it onto this year's list. It is a fantastic achievement given how strong the ICT industry and entrepreneurship are in Australia, and the competition you faced from other innovative companies that didn't make the cut. Particular congratulations to Vinomofu – this year's winners – for their innovative approach to on-line wine retailing. I have no doubt that their business concept could be successfully applied to the UK given the strength of existing Australian wine sales to the UK.

The UK is a great place for technology companies to set up in and realise their business goals – it's Europe's leading market for software and IT services, and has better ICT infrastructure than all other major European countries. Britain also has a competitive tax regime (corporate tax set to become the lowest in the G20), very attractive R&D tax credits, the entrepreneurs' visa, a skilled labour force and ready access to capital from the world's leading financial centre – all making the UK a great business location. Together they

explain why Technology City has been by far the fastest-growing technology cluster in Europe in recent years. And a UK location provides the perfect springboard to Europe's 500 million consumers – the world's largest single market.

UK Trade & Investment has helped dynamic Australian high-technology companies such as Appen Butler Hill, Invisible Artists and Tigerspike grow their businesses through expansion in the UK. I hope that my teams – based in our offices in Sydney, Melbourne, Brisbane and Perth – will have the opportunity in time to work with many of the companies on this year's Fast 50 list. We can provide free and confidential advice on all aspects of setting up and doing business in the UK which can take much of the risk out of expanding overseas.

I would finish by congratulating Deloitte's on another very successful Technology Fast 50 program and by wishing all the companies on the Fast 50 list great success with their future business endeavours. I look forward to UK Trade & Investment being associated with next year's program.



Nick McInnes
Consul General &
Director General UK Trade &
Investment
Australia and New Zealand

Supported by:



Foreword

A word from our sponsor

Congratulations to this year's winners...

Leadership awards

Rising star awards

Observations from the winners' circle

Profiling this year's winners

Leadership awards – Winning company

Rising star awards – Winning company

Contact us



Congratulations to this year's winners...

- Second-time winner
- Third-time winner
- Fourth-time winner
- Fifth-time winner
- Seventh-time winner
- Eighth-time winner

No.	Company name	Growth %	Sector	CEO/MD	Website	State
1	Vinomofo	1,723%	Internet	Andre Eikmeier	www.vinomofo.com	VIC
2	Outware Mobile	849%	Software	Eytan Lenko	www.outware.com.au	VIC
3	Kogan	827%	Internet	Ruslan Kogan	www.kogan.com	VIC
4	Australian Renewable Fuels	812%	Biotechnology/ Pharmaceutical/Medical Equipment	Andrew White	www.arfuels.com.au	VIC
5	Temando	794%	Software	Carl Hartmann	www.temando.com	QLD
6	Open Colleges Australia	455%	Internet	Mark Rohald	www.opencolleges.edu.au	NSW
7	Infoready	315%	Software	Tristan Sternson	www.infoready.com.au	VIC
8	Cohort Digital	266%	Internet	Marcelo Ulvert & Malcolm Treanor	www.cohort.com.au	NSW
9	SurfStitch	255%	Internet	Justin Cameron	www.surfstitch.com	QLD
10	Virtual Machine Technology	242%	Telecommunications and Networking	Len Findlay	www.vmttech.com.au	NSW
11	MyNetFone	240%	Telecommunications and Networking	Rene Sugo	www.mynetfone.com.au	NSW
12	Menulog	220%	Internet	Dan Katz	www.menulog.com.au	NSW
13	Over the Wire	219%	Telecommunications and Networking	Michael Omeros	www.overthewire.com.au	QLD

Foreword

A word from our sponsor

Congratulations to this year's winners...

Leadership awards

Rising star awards

Observations from the winners' circle

Profiling this year's winners

Leadership awards –
Winning company

Rising star awards –
Winning company

Contact us



Congratulations to this year's winners...

- Second-time winner
- Third-time winner
- Fourth-time winner
- Fifth-time winner
- Seventh-time winner
- Eighth-time winner

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14	Noventus	214%	Telecommunications and Networking	Keith Armstrong	www.noventus.com.au	VIC
15	Web Marketing Expert	186%	Telecommunications and Networking	Nick Bell	www.webmarketingexperts.com.au	VIC
16	Planet Innovation	175%	Biotechnology/ Pharmaceutical/Medical Equipment	Stuart Elliott	www.planetinnovation.com.au	VIC
17	Audinate	173%	Semiconductor, Components and Electronics	Lee Ellison	www.audinate.com	NSW
18	e-channel Online	171%	Software	Frank Grasso	www.e-channel.com.au	SA
19	Assetic	157%	Software	Ashay Prabhu	www.assetic.com	VIC
20	Astute Corporation	151%	Software	Nicholas Beames	www.astutepayroll.com	VIC
21	Bulletproof Networks	135%	Internet	Anthony Woodward	www.bulletproof.net.au	NSW
22	e3Learning Solutions	135%	Software	Tony Fairbairn	www.e3learning.com.au	SA
23	Real Estate Investar Australia	134%	Internet	David Hows	www.realestateinvestar.com.au	QLD
24	SiteMinder	130%	Software	Mike Ford	www.siteminder.com	NSW
25	Balance Internet	123%	Internet	James Horne	www.balanceinternet.com.au	VIC

Foreword

A word from our sponsor

Congratulations to this year's winners...

Leadership awards

Rising star awards

Observations from the winners' circle

Profiling this year's winners

Leadership awards – Winning company

Rising star awards – Winning company

Contact us



Congratulations to this year's winners...

- Second-time winner
- Third-time winner
- Fourth-time winner
- Fifth-time winner
- Seventh-time winner
- Eighth-time winner

No.	Company name	Growth %	Sector	CEO/MD	Website	State
26	Vocus Communications	116%	Telecommunications and Networking	James Spenceley	www.vocus.com.au	NSW
27	BizCover	110%	Internet	Michael Gottlieb	www.bizcover.com.au	NSW
28	Tyro Payments	102%	Software	Jost Stollmann	www.tyro.com	NSW
29	Neon Stingray	101%	Internet	Christopher Flintoft	www.neonstingray.com	NSW
30	Azzurri Communications	100%	Telecommunications and Networking	Jon Evans	www.azzurricommunications.com.au	NSW
31	Dilignet	95%	Software	Jonathan Hatchuel	www.dilignet.com	VIC
32	Observatory Crest Australia Pty. Limited	95%	Software	Martin Christmas and Jack Sabo	www.obcrest.com.au	NSW
33	BigAir Group	94%	Telecommunications and Networking	Jason Ashton	www.bigair.com.au	NSW
34	The Web Showroom	92%	Internet	David Lawrence	www.thewebshowroom.com.au	NSW
35	Appen Holdings	87%	Telecommunications and Networking	Lisa Barden-Harder	www.appenbutlerhill.com	NSW
36	First Focus IT	85%	Semiconductor, Components and Electronics	Peter Paddon	www.firstfocus.com.au	NSW

Foreword

A word from our sponsor

Congratulations to this year's winners...

Leadership awards

Rising star awards

Observations from the winners' circle

Profiling this year's winners

Leadership awards – Winning company

Rising star awards – Winning company

Contact us



Congratulations to this year's winners...

- Second-time winner
- Third-time winner
- Fourth-time winner
- Fifth-time winner
- Seventh-time winner
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37	Speedwell eBusiness Solutions	84%	Internet	Bruce Young	www.speedwell.com.au	QLD
38	Switched On Media	78%	Telecommunications and Networking	Andy Jamieson	www.switchedonmedia.com.au	NSW
39	IPscape	77%	Software	Simon Burke	www.ipscape.com.au	NSW
40	Mozo	74%	Internet	Rohan Gamble	www.mozo.com.au	NSW
41	Redarc Electronics	68%	Semiconductor, Components and Electronics	Anthony Kittel	www.redarc.com.au	SA
42	M2	68%	Telecommunications and Networking	Geoff Horth	www.m2.com.au	VIC
43	Kiandra IT	66%	Software	Cameron Brookes	www.kiandra.com	VIC
44	Tigerspike	61%	Software	Luke Janssen	www.tigerspike.com	NSW
45	Nitro	61%	Software	Sam Chandler	www.nitropdf.com	VIC
46	hipages.com.au	60%	Internet	David Vitek	www.hipages.com.au	NSW
47	Ansarada	60%	Software	Sam Riley	www.ansarada.com	NSW
48	Crucial Cloud Hosting	59%	Internet	Aaron Weller	www.crucial.com.au	NSW
49	R-Group International	56%	Telecommunications and Networking	Josh Newton	www.r-group.com.au	WA
50	Viocorp International	52%	Telecommunications and Networking	Ian Gardiner	www.viocorp.com	NSW

Foreword

A word from our sponsor

Congratulations to this year's winners...

Leadership awards

Rising star awards

Observations from the winners' circle

Profiling this year's winners

Leadership awards – Winning company

Rising star awards – Winning company

Contact us



Leadership awards

The Leadership awards honour those Technology Fast 50 winning companies with revenues in excess of \$50 million this year. Not only is achieving \$50 million revenue status a significant achievement, but so too is achieving revenue growth of sufficient proportions to make this year's Technology Fast 50 winners list.

Congratulations to these seven companies!

No.	Company name	Growth %	Sector	CEO/MD	Website	State
1	Kogan	827%	Internet	Ruslan Kogan	www.kogan.com	VIC
2	Australian Renewable Fuels	812%	Biotechnology/ Pharmaceutical/ Medical Equipment	Andrew White	www.arfuels.com.au	VIC
3	Open Colleges Australia	455%	Internet	Mark Rohald	www.opencolleges.edu.au	NSW
4	SurfStitch	255%	Internet	Justin Cameron	www.surfstitch.com	QLD
5	Vocus Communications	116%	Telecommunications and Networking	James Spenceley	www.vocus.com.au	NSW
6	Appen Holdings	87%	Telecommunications and Networking	Lisa Barden-Harder	www.appenbutlerhill.com	NSW
7	M2	68%	Telecommunications and Networking	Geoff Horth	www.m2.com.au	VIC

[Foreword](#)

[A word from our sponsor](#)

[Congratulations to
this year's winners...](#)

[Leadership awards](#)

[Rising star awards](#)

[Observations from the
winners' circle](#)

[Profiling this year's winners](#)

[Leadership awards –
Winning company](#)

[Rising star awards –
Winning company](#)

[Contact us](#)



Rising Star awards

This year's Rising Star awards recognise high-growth nominating companies who did not qualify for the Technology Fast 50, either as a result of having less than three year's existing revenue data or not meeting the new \$8 million three-year cumulative revenue eligibility requirement of the Technology Fast 50 program. Whilst there were many exciting, fast growth companies who did not qualify for this year's Australian program, the following companies have been selected as Rising Stars:

No.	Company name	Growth %	Sector	CEO/MD	Website	State
1	Pepperstone	45,335%	Internet	Owen Kerr	www.pepperstone.com	VIC
2	Plan B Logistics	3,832%	Internet	Phillip Weinman	www.planbgroup.com.au	VIC
3	health.com.au Pty Ltd	3,724%	Internet	Andy Sheats	www.health.com.au	VIC
4	Smart Business Telecom Pty Ltd	1,372%	Communications	Sachin Rathi	www.smartbusiness telecom.com.au	VIC
5	Temple & Webster	1000%	Internet	Brian Shanahan	www.templeandwebster.com.au	NSW
6	Oneflare Pty Ltd	901%	Internet	Marcus Lim	www.oneflare.com	NSW
7	The Online Circle	123%	Internet	Jeff Richardson	www.theonlinecircle.com	VIC

[Foreword](#)

[A word from our sponsor](#)

[Congratulations to this year's winners...](#)

[Leadership awards](#)

[Rising star awards](#)

[Observations from the winners' circle](#)

[Profiling this year's winners](#)

[Leadership awards – Winning company](#)

[Rising star awards – Winning company](#)

[Contact us](#)



Observations from the Winners' Circle

Foreword

A word from our sponsor

Congratulations to this year's winners...

Leadership awards

Rising star awards

Observations from the winners' circle

Profiling this year's winners

Leadership awards – Winning company

Rising star awards – Winning company

Contact us

Powerful connections

Our analysis of the 2013 Technology Fast 50 highlights the following:

- The total revenue of the index is approximately \$1.7 billion, down from \$2.4 billion in 2012
- The majority of the top 50 companies are based in NSW. This has been a consistent pattern since the inception of the ranking in 2001. This year, 26 companies hail from NSW, with 15 from Victoria
- Privately held companies dominate the index, with 45 being

privately owned and 5 companies being listed

- Internet and software companies continue to lead the charge, with 32 total companies being involved in these industries
- Twelve companies are involved in the communications/networking industry
- 25 of the companies have appeared in the winners list in previous years
- Average three-year revenue for this year's winners is 222%, down from 229% in 2012.

Revenue levels

	2013	2012	2011	2010	2009	2008
Greater than \$100m	2	3	4	3	1	2
\$50m – \$100m	5	7	4	3	6	3
\$20m – \$50m	5	8	9	13	7	7
\$5m – \$20m	31	25	27	19	14	15
\$1m – \$5m	7	7	6	12	22	23
Total	50	50	50	50	50	50
Total Revenue (\$m)	\$1,692	\$2,400	\$2,220	\$1,836	\$1,066	\$894

Industry segments

	2013	2012	2011	2010	2009	2008
Internet	16	21	23	19	14	15
Software	16	15	11	15	20	19
Communications/Networking	12	11	12	10	13	12
Computers and Peripherals	4	2	4	2	-	-
Biotechnology/Pharmaceutical	2	1	-	3	2	2
Other	-	-	-	1	1	2
Total	50	50	50	50	50	50



Observations from the Winners' Circle

[Foreword](#)

[A word from our sponsor](#)

[Congratulations to this year's winners...](#)

[Leadership awards](#)

[Rising star awards](#)

Observations from the winners' circle

[Profiling this year's winners](#)

[Leadership awards – Winning company](#)

[Rising star awards – Winning company](#)

[Contact us](#)

Fast 50 by state

	2013	2012	2011	2010	2009	2008
NSW	26	31	25	28	29	24
VIC	15	11	19	17	15	17
QLD	5	3	3	4	4	6
SA	3	3	2	-	2	2
WA	1	1	1	1	-	-
ACT	-	1	-	-	-	1
Total	50	50	50	50	50	50

Listed vs. Private

	2013	2012	2011	2010	2009	2008
Listed	5	8	6	14	8	11
Private	45	42	44	36	42	39
Total	50	50	50	50	50	50

Serial success

Multiple year winners (consecutive and non-consecutive) include:

Eighth year	Seventh year	Fifth year
<ul style="list-style-type: none"> • M2 Telecommunications Group Pty Ltd 	<ul style="list-style-type: none"> • Tigerspike Pty Ltd 	<ul style="list-style-type: none"> • Ansarada Pty Ltd
Fourth year	Third year	Second year
<ul style="list-style-type: none"> • BigAir Group Ltd • Bulletproof Networks Pty Ltd • Vocus Communications Ltd • Redarc Electronis Pty Ltd • Speedwell eBusiness Solutions Pty Ltd 	<ul style="list-style-type: none"> • Kogan Technologies Pty Ltd • SurfStitch Pty Ltd • BizCover Pty Ltd • Appen Holdings Pty Ltd • Observatory Crest Australia Pty Ltd • Mozo Pty Ltd • SiteMinder Pty Ltd • Switched on Media Pty Ltd • e3Learning Solutions 	<ul style="list-style-type: none"> • Neon Stingray Digital Services Pty Ltd • Infoready Pty Ltd • Cohort Digital Pty Ltd • Astute Corporation Pty Ltd • MyNetFone Pty Ltd • The Web Showroom Pty Ltd • Tyro Payments Pty Ltd • Redarc Electronics Pty Ltd • Australian Renewable Fuels Ltd • Nitro



Profiling this year's winners

Foreword

A word from our sponsor

Congratulations to this year's winners...

Leadership awards

Rising star awards

Observations from the winners' circle

Profiling this year's winners

Leadership awards – Winning company

Rising star awards – Winning company

Contact us



Fast 50 2013 – Ranked 1
Vinomofo

Sector: Internet Company structure: Private
Growth: 1,723% Leader: Andre Eikmeier
Location: VIC

Vinomofo's mission is to break down the barriers and bring awesome wines to a whole new generation of wine lovers. Their strength and success is in its customer relationship model. They gather a lot of data on customer preferences, and this enables them to be more relevant in what they offer via their purchase propensity engine, which assesses the likelihood of a customer to buy a given offer based on predictive analytics. That, and their direct relationships with producers, enables them to buy better, and therefore offer their members the best deals on the best wines in the country.

More at: www.vinomofo.com



Fast 50 2013 – Ranked 3
Kogan

Sector: Internet Company structure: Private
Growth: 827% Leader: Ruslan Kogan
Location: VIC



Fast 50 2013 – Ranked 2
Outware Mobile

Sector: Software Company structure: Private
Growth: 849% Leader: Eytan Lenko
Location: VIC

Outware has been at the frontier of mobile app development since the iPhone went mainstream in 2009, producing technically challenging apps that are visually appealing and easy to use. What sets Outware apart is their strong design and technical focus. They have built an extremely strong team and have invested heavily in a process that ensures that the business is scalable. They are a full-service business that provides management, design, development, testing and support services to clients. Outware developed with many of Australia's highest-profile apps including ANZ, Visa, SEEK, NRL, AFL and Telstra.

More at: www.outware.com.au

Kogan is a designer, manufacturer and retailer of consumer electronics. Kogan's business model enables it to bring the latest and best consumer electronics and home appliances direct to shoppers through kogan.com and kogan.co.uk. Kogan engages its customers through its blog, Facebook and Twitter and releases new products based on the feedback received through these platforms. The company's patent-pending innovation LivePrice provides transparency to the production process, and allows shoppers to save even more by ordering products while they're still being manufactured.

More at: www.kogan.com





Profiling this year's winners



Fast 50 2013 – Ranked 4 Australian Renewable Fuels

Sector: Life Sciences Company structure: Public
Growth: 812% Leaders: Andrew White
Location: VIC

With a focus on producing high quality biodiesel and a steadfast commitment to environmental sustainability, Australian Renewable Fuels (ARFuels) is proud to be the only public-listed biodiesel entity and national biodiesel company in Australia.

ARFuels currently produces clean and sustainable alternative fuels, managing a planned roll-out of biodiesel plants within Australia. It is further implementing an expansion program overseas, involving the establishment of biodiesel plants.

More at: www.arfuels.com.au



Fast 50 2013 – Ranked 5 Temando

Sector: Software Company structure: Private
Growth: 794% Leader: Carl Hartmann
Location: QLD

Temando is an industry leading and comprehensive Delivery Management Platform. The unique business helps over 40,000 clients deliver to millions of customers around the world. Temando integrates with almost anything, including content management systems (CMS), marketplaces such as eBay, accounting systems, enterprise resource planning (ERP) systems, and more. Specifically, Temando integrates with shopping carts to increase conversion rates and streamline the fulfilment value chain by offering an unrivalled carrier agnostic platform that interacts with over 400 potential fulfilment providers globally.

More at: www.temando.com

[Foreword](#)

[A word from our sponsor](#)

[Congratulations to this year's winners...](#)

[Leadership awards](#)

[Rising star awards](#)

[Observations from the winners' circle](#)

[Profiling this year's winners](#)

[Leadership awards – Winning company](#)

[Rising star awards – Winning company](#)

[Contact us](#)



Leadership awards – Winning company

Kogan

Sector: Internet

Company structure: Private

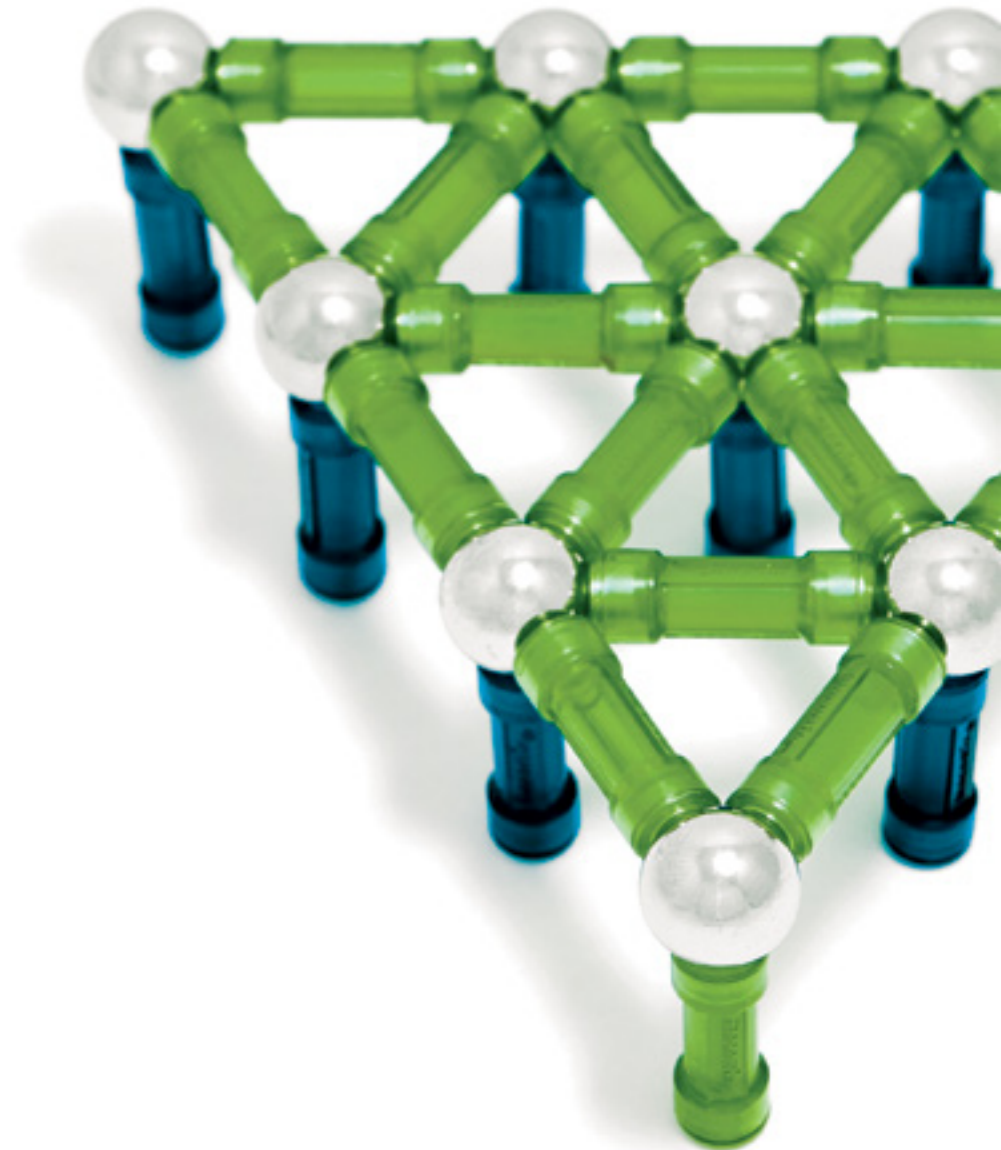
Growth: 827%

Leader: Ruslan Kogan

Location: VIC

Kogan is a designer, manufacturer and retailer of consumer electronics. Kogan's business model enables it to bring the latest and best consumer electronics and home appliances direct to shoppers through kogan.com and kogan.co.uk. Kogan engages its customers through its blog, Facebook and Twitter and releases new products based on the feedback received through these platforms. The company's patent-pending innovation LivePrice provides transparency to the production process, and allows shoppers to save even more by ordering products while they're still being manufactured.

More at: www.kogan.com



Foreword

A word from our sponsor

Congratulations to this year's winners...

Leadership awards

Rising star awards

Observations from the winners' circle

Profiling this year's winners

Leadership awards – Winning company

Rising star awards – Winning company

Contact us



Rising Star awards – Winning company

Pepperstone

Sector: Internet

Company structure: Private

Location: VIC

Leader: Owen Kerr

Pepperstone is a foreign exchange broker providing seven online platforms that enable trading of 62 currencies and metals on the interbank currency market. Pepperstone has created an Optical Fibre network 14 miles from Wall Street in New York connecting the trading floors of 22 the world's biggest banks. This Interbank network aggregates the FX prices that these banks are quoting for buying and selling currency and then offers the best price to Pepperstone's clients.

More at: www.pepperstone.com

Foreword

A word from our sponsor

Congratulations to
this year's winners...

Leadership awards

Rising star awards

Observations from the
winners' circle

Profiling this year's winners

Leadership awards –
Winning company

**Rising star awards –
Winning company**

Contact us



Contact us

Foreword

A word from our sponsor

Congratulations to
this year's winners...

Leadership awards

Rising star awards

Observations from the
winners' circle

Profiling this year's winners

Leadership awards –
Winning company

Rising star awards –
Winning company

Contact us



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