



Vincent Trevisan (Deloitte), Nicolas Poelst (X-RIS) and Gilles Spirlet (Deloitte)

X-RIS

Fast 50 winner reveals the secrets of their success

X·RiS
X-RAY IMAGING SOLUTIONS

Identifying and exploiting a niche overlooked by the big players in their industry allowed high-growth X-RIS to become a world leader in portable digital radiography. Co-founder and Sales Director Nicolas Poelst told us how the company he set up with CEO Christophe Greffe achieved so much so fast.

"In 2009, having worked in the field of X-rays for years, we knew the key players were ignoring the opportunity presented by digital portable radiography," said Nicolas. "The industry was still focused on film-based technology, requiring darkrooms for developing and archive rooms for storage. Everything we do is processed and stored on a computer."

For three years, X-RIS, based in Herstal near Liège, focused on product development. When they launched their first product in 2012, sales took off immediately, securing the company's position at the top of Deloitte's 2015 Technology Fast 50.



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Nicolas Poelst



High growth into a global market

"Our key markets are aerospace, marine, military and security," said Nicolas. "Examination of high value or security assets often relies on X-rays. Our technology is used to examine for cracks or corrosion in boat hulls, castings for motor turbine parts and weldings in pipelines. We have customers across Europe and the USA, along with Australia, China and in Africa." World class organisations in the aerospace and security sectors rely on X-RIS technology.

Nicolas explains that the diversity of customers and industries helps motivate the small X-RIS team.

The company is not without competitors, but none can match the X-RIS offering. "Our success comes from being the only supplier with the complete solution," declared Nicolas. "A portable digital X-ray system requires a generator, a detector and software. We are the only company to produce all three, meaning we can optimise each component for our customers' specific requirements."

The challenges and opportunities ahead

Nicolas is extremely upbeat about the future. "We've enjoyed great sales but this is just the beginning. We have a whole range of products and prestigious references and we can develop anything our customers need."

The biggest challenge they now face is to find and motivate the right distribution partners for global expansion. "We are now working on our distribution network, hiring sales people and finding distributors around the world."

Winning Deloitte's Technology Fast 50 has opened up new opportunities for X-RIS. "The coverage around the award led to organisations getting in touch with us and some have become customers," said Nicolas. "Engineers and others with skills who introduced themselves to us. We have been approached by potential investors."

He admits some surprise at being named winner. "We didn't realise that our sales growth was so impressive for a technology company. We Belgians are very modest—sometimes too modest!"

Nicolas is in no doubt that winning Deloitte's Technology Fast 50 is an extremely positive step for the 14-strong team at X-RIS. "It's a real encouragement to know our company has more value than we thought. It's given us more confidence for the future."