

Press release

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GuardSquare wins fifth edition of Deloitte's Technology Fast 50

Byteflies voted Rising Star

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GuardSquare came out on top in Deloitte's 2018 Technology Fast 50, the list of the fifty fastest-growing technology companies in Belgium. In the past four years, Leuven-based GuardSquare has recorded an impressive 4713,63% growth in sales. **Byteflies** was named this year's Rising Star. The Fast 50 and Rising Star winners were honoured during the awards ceremony and gala dinner that took place after the Fast 50 Business Forum, the innovation and technology networking event for Belgium's disruptor community.

GuardSquare winner of Deloitte's Technology Fast 50 and Software category

With 4713,63% growth in sales over the past four years, GuardSquare not only took the top spot in the overall Fast 50 ranking, but also received the award for fastest growth in the Software category. GuardSquare develops premium software for the protection of mobile applications against hacking like reverse engineering and tampering. Their products are used across the world in a broad range of industries: from financial services, e-commerce and the public sector to telecommunication, gaming and media.

Heidi Rakels, CEO of GuardSquare: *"We are surprised, but happy to have received this award. Growth was never our purpose as such; we work on a complex technology and our main focus is quality. Partly due to our background in open source software, we were present worldwide from day one. It is therefore very nice to see that focusing on quality is a good strategy to grow quickly."*

Liège-based Mega and Ghent-based Silverfin came in second and third, with a growth of 3086,81% and 2842,31% respectively. Brussels-based Destiny won the award for 'Most Sustainable Growth', which is presented to the Fast 50 contestant that made it into the ranking all of the previous years.

Nikolaas Tahon, Managing Partner Deloitte Private: *"Deloitte's Technology Fast 50 shows that tremendous growth rates are still possible. Year after year the finalists demonstrate great strengths, a consistent strategy implementation and an international business development approach and quality. Belgian entrepreneurs are at the forefront of innovation and play an important role in the economic development of our country. We are proud to be standing alongside them, celebrating their achievements and encouraging their future growth."*

Supplementary award categories

Deloitte's Technology Fast 50 also celebrates the fastest-growing companies in seven different sectors. In addition to Software, which was won by GuardSquare, awards were presented to the fastest grower in the Communications, Environmental Technology, Fintech, Hardware, Healthcare and Life sciences and Media and Entertainment.

Mega, a company based in Liège the first independent Belgian energy supplier, won the award for fastest grower in the Environmental Technology category. Ghent-based Silverfin, who is transforming the world of accounting with the introduction of Connected Accounting, topped the list for Fintech, while THEO Technologies that facilitates video experience on any platform or device, went home with the award for the Media and Entertainment sector. OncoDNA, an oncology-focused healthcare technology company, emerged as the fastest growing company in the Healthcare and Life sciences sector, the award for Communications went to Sync Solutions, a company in Sirault that supports the global management of the telephony. The award for fastest grower in the Hardware category went to LESCAV, a company that provides the Airspace Industry with Protection Solutions from the industrial process, to protective handling and tracking of parts inside and outside the plant.

Byteflies is the Rising Star

The Rising Star 2018 was selected from the ten most promising companies that have been in business for less than four years. An independent jury, chaired by Duco Sickinghe, CEO of Fortino, assessed the investor pitch of each company based on the scalability of its business concept, overall market potential, management quality and the disruptive power of its innovation. The Rising Star winner was **Byteflies**, a company specialising in wearable healthcare.

Founders Hans Danneels en Hans De Clercq: *"What a fantastic feeling! The Rising Star 2018 price is the culmination of the hard work that we have done for 3.5 years with our team; they deserve this award. The aim of a company at the start is of course to build a good business. Growth is an important part of that. We will continue our efforts in order to compete next year for Technology FAST 50!"*

As the recipient of the Rising Star award, **Byteflies** will be eligible to take part in the Deloitte Innovation Centre Booster Programme. A Deloitte mentor will be assigned to the Belgian-American start-up, and the company will receive guidance in a range of vital business issues to facilitate breakthroughs and the accompanying growth.

REIN4CED, which provides innovative composite materials, was named Most Disruptive Innovator. This award recognises the Rising Star nominee that has developed the most revolutionary concept or product within a specific technology segment.

Business Forum

For the first year, the Fast 50 Business Forum and Awards Ceremony took place at the Deloitte Gateway building in Zaventem. At the Business Forum, the Fast 50 and Rising Star finalists had the opportunity to showcase their products or services at the networking fair. For its fifth edition, Deloitte organised a matchmaking session. These networking sessions took place during the business forum together with the Award Ceremony. Through the matchmaking sessions, Deloitte brought together start-ups with the CEOs of corporations and family-owned and run companies to expand the networks of the technology entrepreneurs. Deloitte aims to stimulate cross-fertilisation and encourage technological innovation here in Belgium even more.

In addition to topical breakout sessions, the afternoon programme featured keynote speeches by Pattie Maes, Professor Ambient Intelligence at Massachusetts Institute of Technology (MIT), who shared the story of the future of Extended Intelligence, and Vlerick Business School professor Veroniek Collewaert who presented the Rising Star Monitor 2018 report: 'The many faces of growth', that provides a dynamic view on scale-up practices. The event was attended by start-ups, fast-growing and innovative tech companies, incubators and accelerators, venture capitalists, trend watchers and large companies.

"While the awards and celebrating the achievements of the Fast 50 participants is important, Deloitte's Technology Fast 50 is more than a competition," said Nikolaas Tahon. "Our aim is to build a community and offer all of its members the opportunity to build their network, share best practices and deepen their knowledge of business critical topics. Since its launch in 2016, the Fast 50 Business Forum has proven to be an important element of the programme. This year around 230 tech companies, Fast 50 partners and representatives from the world of innovation, technology and investment attended the event to share experiences and prepare for growth opportunities."

The 2018 Belgian Deloitte Technology Fast 50 competition was organised in association with Oracle/Netsuite and Fortino Capital. For more information, visit www.fast50.be

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