

Press Release

Technology Fast 50: The Fastest-growing Company in Central Europe is Simplity from the Czech Republic

Prague, 30 October 2015 – The winner of this year’s contest for the fastest-growing technology company in Central and Southeast Europe (Deloitte Technology Fast 50) is the Czech company Simplity, which provides advisory services and solutions for data warehouses and Business Intelligence (BI). Second place among the Czech companies was taken by Zentity, a developer of mobile applications for financial and telecommunications companies; third place went to INVEA-TECH, a producer of comprehensive network solutions. These are the findings of the latest Technology Fast 50 ranking that followed 50 fastest-growing technology companies in Central and Southeast Europe.

The ranking, which has been compiled by Deloitte for the 16th year running, is based on the comparison of technology companies’ revenues from the last four years. This year saw the participation of companies from nine countries: Bulgaria, Czech Republic, Croatia, Lithuania, Hungary, Poland, Romania, Slovakia and Serbia.

“The award is primarily due to the hard work of our entire team. I hold the award in high regard even more since we managed to maintain a high pace of growth at a time when we have allocated a major part of our employees to develop our proprietary Accurity product. We trust that this major investment as well as the prestigious award will aid us in making further inroads into global markets,” stated Petr Mahdalíček, Executive Director at Simplity, in reference to the results of the ranking.

“Over a half of the companies in the ranking (29) focuses on software development. More than a quarter of the companies (14) concentrates on the media, and under a tenth of the companies (7) provides internet services, delivery of telecommunications services, and networks,” commented Martin Tesaf, Audit Partner in Charge at Deloitte Czech Republic, on the results of the ranking.

Simplity, the overall winner of the Technology Fast 50 ranking, reported a 1,971% increase in sales over the last four years. The company that ranked second was the Polish mobile payments provider, SkyCash Poland (with a sales growth of 1,665% over the last four years), and the Hungarian online accommodation booking server, Szallas.hu (with a sales growth of 1,209% over the last four years). The average growth in sales generated by the companies featuring in the Technology Fast 50 ranking saw a decrease this year from 698% to 560%.

“Four in five companies (38 in total) entered the main Technology Fast 50 ranking for the first time. Most of the participating companies were from Poland (12), Romania (10), Croatia (8), Czech Republic and Slovakia (5 both),” added Jiří Šauer, Senior Manager in the Audit function at Deloitte.

About the Technology Fast 50 Ranking in Central Europe

The Technology Fast 50 ranking assesses the fastest-growing technology companies based on their growth in sales over the last four years. The companies register for the ranking via the website www.deloitte.com/fast50ce that also features the criteria applying to participants and the conditions of the contest. For the purposes of the 2015 assessment, sales between 2010 and 2014 were analysed.

Technology Fast 50 Category

In order to qualify for the main Technology Fast 50 ranking, the participants must meet the following criteria:

- Annual revenues of at least EUR 50,000 in each of the years between 2011 and 2014;
- Headquarters in one of the following Central European countries: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Macedonia, Moldova, Montenegro, Poland, Romania, Serbia, Slovakia or Slovenia;
- Development or manufacturing of proprietary technologies or spending a significant amount of capital on research & development; and
- Ownership structure that excludes majority-owned subsidiaries of strategic entities.

The winners are subsequently selected based on the evaluation of registrants that meet the qualifying criteria by revenue growth over the four-year period from 2011 to 2014.

Rising Stars Category

In the Rising Stars category, Deloitte ranks “young” companies that show great potential but are too new to meet the main category criterion of a minimum of four years in operation. Eligible companies must be in operation for at least three years and exceed revenues of EUR 30,000 in each of the last three years (2012 – 2014). Apart from that, the same criteria apply to them as for the main Technology Fast 50 ranking.

Big 5 Category

The Big 5 category ranks large fast-growing companies that have achieved extraordinary growth in the last four years. To be eligible, companies must meet the same criteria as for the main Fast 50 ranking, with the exception that the annual revenue in the final measured year (2014) must exceed EUR 25 million for this category.

Results in 2014

Last year, the fastest-growing technology company in the Czech Republic was Logic point; the company focuses on the implementation of Microsoft Dynamics CRM, a customer relations management system. Logic point took this position in the ranking for the first time and overtook the last year’s winner, Internet Shop, the cosmetic e-shop operator Parfums.cz. INVEA-TECH, producer of comprehensive network solutions, took third place.

More information about the entire Technology Fast 50 project, the terms and conditions of the contest and last year’s results may be found at www.deloitte.com/fast50ce.

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