International Track 100 press release

EAST ENGLAND COMPANIES WIN A PLACE AMONG BRITAIN'S FASTEST-GROWING INTERNATIONAL SALES STARS

Published this weekend, the second annual **Sunday Times HSBC International Track 100** league table ranks Britain's private companies with the fastest-growing international sales.

There are four companies in the East compared to three last year. They have made a significant contribution to the regional economy over the last two years, despite the downturn. During this time they added **254 jobs** and now employ a total of **1,613 people**. Their combined sales are **£263m**, and their international sales have grown by an average of **78%** a year over two years to a total of **£69m**.

All four companies feature on the league table for the first time. The region's highest-ranked company is **E-Tech Group**, an electrical engineering firm whose clients include Shell. The Great Yarmouth company also fits the electricals for super-yachts owned by the rich and famous. Exports reached £12.8m last year, an increase of 117% a year compared to 2008.

Lincoln business **Danwood Group** supplies office equipment to Ireland and America. The company is part-owned by Bregal Capital, which backed a £130m buyout from founder Colin Daniels in 2008.

Seafast Logistics moves cargo to remote or dangerous regions, such as Iraq and the Congo. The Felixstowe company supplies the British and Dutch armies in Afghanistan with anything from toilet paper to small tanks. It generated exports of £4.5m in 2010, up 67% a year compared to 2008.

Founded just six years ago, offshore engineering firm **Aquaterra Energy** has more than 85 customers, including BP and the Angola Drilling Company. The Norwich-based business exports to 25 countries and reported international sales of £17m in 2009, more than double the value in 2007.

The league table is sponsored by HSBC and Grant Thornton. It is compiled by Fast Track, the Oxford-based networking events and research company.

Private companies in the East of England with the fastest-growing international sales

2011 Rank in UK [2010]	Company *Activity*	Location of HQ	Annual int'l sales growth over 2 yrs	Latest int'l sales (£000)	Latest total sales (£000)	Latest staff	Latest FYE‡	Comment
18	**E-Tech Group** *Electrical engineer*	Great Yarmouth	117%	12,802	27,349	206	Mar 10	Runs football training schools in the villages around its offices in Ghana
44	**Danwood Group** *Office equipment supplier*	Lincoln	81%	34,252	194,072	1,295	Sep 09	Supplies and services office machines in Ireland and Florida
63	**Seafast Logistics** *Logistics provider*	Felixstowe	67%	4,452	21,508	47	Mar 10	Provides logistics to difficult or hostile places such as Iraq and Afghanistan
99	**Aquaterra Energy** *Offshore engineer*	Norwich	50%	17,287	20,449	65	Dec 09	Has worked on offshore oil rigs in Angola, Azerbaijan, Vietnam, Egypt and Indonesia

‡ FYE (financial year end) of latest available accounts

Companies on the league table from other parts of the UK include Cath Kidston, the clothing and accessories retailer known for its bold, floral designs; Flying Music, the producer behind hit shows such as Thriller Live; and Divex, which makes diving equipment for the FBI.

Steve Price, head of the UK commercial banking segment at HSBC, the title sponsor of the league table, commented:

> *"It's encouraging to see privately-owned British companies - including many which HSBC has helped to support – develop their international trade. With overseas sales accounting for half of these companies' total sales, the International Track 100 businesses are expanding their horizons and capitalising on the potential that exists in the global market."*

The national picture

Despite difficult trading conditions, the International Track 100 companies increased their overseas sales by an average of **91%** a year over two years to a total of **£1.6bn**. They employ more than **21,000** staff, having added nearly **6,600** jobs over the same period.

The vast majority of companies sell to mainland Europe (96), making it the most popular overseas market, followed by Asia (68) and North America (66). More than half the companies trade on four or more continents.

The top countries for exports are the US (64 companies), Germany (57) and France (53).

Consumer goods is the largest sector on the league table, with 17 companies, followed by engineering (12) and computers and electronics (11).

Most of the companies are headquartered in London (30), the Southeast (16), the Northeast (14) or the Northwest (13). The remainder breaks down as follows: Midlands (9), Southwest (7), Scotland (5), East (4), Wales (1) and Northern Ireland (1).

The full findings are published in a special eight-page supplement within the business section of **The Sunday Times** on 8 May and on www.fasttrack.co.uk, where you can access a searchable database of all 100 companies, as well as past league tables.

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WHEN USING THIS INFORMATION PLEASE CREDIT:

THE SUNDAY TIMES HSBC INTERNATIONAL TRACK 100

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<u>Notes for editors</u>

Fast Track has published league tables of top-performing private companies with **The Sunday Times** for the past 14 years, and its invitation-only events provide an opportunity for entrepreneurs to network and meet its sponsors. The company was founded and is run by Dr Hamish Stevenson, who holds an associate fellowship at Green Templeton College, Oxford University.

League table criteria

Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies. They were ranked on their compound annual growth rate in international sales over two years (2007-2009, 2008-2010 or 2009-2011, depending on their latest available accounts). Total sales had to be at least £5m and international sales at least £1m in the latest financial year.

Fast Track conducted phone interviews or face-to-face visits with all 100 companies between January and March 2011.

The research is based on limited available data on international sales. Companies filing abbreviated accounts are not required to disclose a geographical breakdown of sales, while many companies filing full accounts do not make this disclosure because it may be prejudicial to their interests.

About HSBC

HSBC is the title sponsor of The Sunday Times HSBC International Track 100 for a second year. It is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations, with around 9,500 offices in 83 countries and territories. HSBC Bank offers a full range of business banking solutions, delivered locally, drawing on the unparalleled global network of the HSBC Group.

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