

Tech Track 100 press release

Wednesday 14 September



GOCOMPARE.COM AND EXCELERATE TECHNOLOGY WIN PLACES IN LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING TECHNOLOGY FIRMS

Published this weekend, the 11th annual **Sunday Times Microsoft Tech Track 100** league table ranks Britain's one hundred privately-owned technology, media and telecoms (TMT) companies with the fastest-growing sales over the last three years.

There are two companies headquartered in Wales on the league table, compared to none last year. Both are new entrants on the Tech Track 100.

Based in Newport, **Gocompare.com** is best known for its ads featuring the spoof opera-singer Gio Compario. The firm was set up in 2006 by a team who had worked together at Admiral Insurance and Confused.com, and is led by chief executive Hayley Parsons. It provides 2m quotes a month on financial products, particularly car insurance. Sales grew 97% a year, from an annualised £13.3m in 2007 to £101.5m in 2010.

Cardiff-based **Excelerate Technology** operates satellite communications networks for the police, fire and ambulance services. Founded by chief executive David Savage, it won large contracts from the Department of Health and other clients after investigations into the July 2005 bombings identified weak spots in the emergency services. This helped sales to grow 73% a year from £1m in 2007 to £5.3m in 2010. The Welsh Assembly holds a 22% stake in Excelerate after its venture-capital arm invested in the company in 2005.

The companies in Wales feature on the league table alongside emerging brands such as online money lender **Wonga** and music recognition services provider **Shazam**.

The Tech Track 100 is sponsored by **Microsoft**, **Barclays Corporate** and **BDO**. It is compiled by **Fast Track**, the Oxford-based networking events and research company.

Fastest-growing private technology companies in Wales

National rank	Company Activity	Location of HQ	Annual sales growth over 3 yrs	Latest sales (£000)	Staff	Latest financial year end [†]	Comment
17	Gocompare.com Price comparison website	Newport	96.72%	101,494	84	Dec 10	Provides 2m insurance quotes a month
32	Excelerate Technology Communication technology developer	Cardiff	72.78%	5,333	31	Oct 10	Facilitates a mobile library service in Northern Ireland

Scott Dodds, general manager, business strategy and marketing at Microsoft, the title sponsor of the league table, commented:

"Privately-owned technology companies are making a great contribution to the economy despite difficult trading conditions. It is especially encouraging to see that cloud computing continues to provide such significant opportunities by helping technology firms to open up new markets and cut costs for their customers."

The national picture

This year's Tech Track 100 companies achieved, on average, sales growth of 74% a year over the last three years of accounts, from a combined total of £680m in 2007/08 to **£3.1bn** in 2010/11. They almost tripled their combined workforce to **13,500** over the three years, with more than **8,800** jobs being added over that period.

Demonstrating a renewed appetite to invest among venture capital and private equity firms, **22** companies on the Tech Track 100 raised funding from these sources in the year to August 2011. A total of 45 have venture capital / private equity backing. This compares to six from last year's league table that secured funds in the 12 months to August 2010.

Companies offering **outsourced IT services**, such as cloud computing and managed hosting, made a strong showing on the league table, with 21 companies operating in this sector. Other prominent industries include telecommunications, represented by 17 companies, digital media and entertainment (15) and online consumer services (13).

The majority of companies on the league table are headquartered in London (55) and the Southeast (13). Of the remainder 12 are based in the North, 7 in the Midlands, 5 in the Southwest, 3 in the East, 3 in Scotland and 2 in Wales.

The full findings are published in a special eight-page supplement within the business section of **The Sunday Times** on 18 September 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 MICROSOFT TECH TRACK 100

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Notes for editors

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 unquoted, independent and registered in Britain. They were ranked by their compound annual growth rate (CAGR) in sales over their latest three financial years between 2007 and 2010, or 2008 and 2011.

For financial years lasting less or more than 52 trading weeks, figures were annualised on a simple pro-rata basis. Annualised sales had to exceed £250,000 in the base year (2007 or 2008) and £5m in the latest year (2010 or 2011). Companies had to also show an increase in sales in their latest year, but not necessarily be in profit.

The research was carried out by Fast Track between May and August. The majority of companies were interviewed by telephone and more than almost nine-tenths (89) were also visited by the Fast Track research team.

About Microsoft

Founded in 1975, Microsoft (Nasdaq "MSFT") is the worldwide leader in software, services and solutions that help people and businesses realize their full potential.

www.microsoft.com

About Barclays Corporate

The Barclays Corporate Technology, Media and Telecoms team have more than 40 sector-focused specialists located across the UK. This dedicated team works with most of the listed UK TMT companies and more than a quarter of all Tech Track 100 businesses operating in the sector.

www.barclayscorporate.com

About BDO

BDO is the award-winning UK member firm of the BDO international network, the world's fifth largest accountancy organisation, with more than 1,000 offices in over 100 countries.

www.bdo.co.uk