

Thursday 6 September 2018



DIACEUTICS WINS A PLACE ON LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING TECH FIRMS

Published this weekend, the 18th annual **Sunday Times Hiscox Tech Track 100** league table ranks Britain's private technology, media and telecoms (TMT) companies with the fastest-growing sales.

Belfast-based medical technology research provider **Diaceutics** is the only Northern Irish company to place on this year's league table. It has grown its sales by an average of 68% a year over three years to total sales of £7m in 2017 and employs 57 people.

Diaceutics works with 31 of the top 35 pharmaceutical companies in the world and has relationships with 1,200 laboratories globally. It helps pharmaceutical companies to launch their diagnostic tests by helping them to understand the diagnostic market, build a diagnostic plan, and then implement it. In April, it raised \$5m from investors including WhiteRock Capital Partners to support its global expansion.

Diaceutics appears with businesses from around Britain, including currency transfer provider **TransferWise**, peer-to-peer lending platform **Funding Circle** and online entertainment community **LADBible Group**. Past stars range from travel search engine **Skyscanner**, which was bought by Ctrip, China's largest travel company, for £1.4bn in 2016, to listed takeaway website **Just Eat**, now worth £5bn.

The Tech Track 100 is sponsored by **Hiscox**, **Barclays**, **BDO**, **BGF** and **N+1 Singer**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Steve McGerr, head of direct commercial at Hiscox Insurance UK, commented:

"Tech businesses in the UK are thriving thanks to the fearlessness and determination of those that run them. We have great admiration for the talented entrepreneurs that make up the companies on this year's Tech Track 100."

The UK picture

This year's Tech Track 100 companies achieved average sales growth over three years of 101% a year to a combined total of £3.3bn. They employ 19,300 staff, having added 14,000 employees to their combined workforce over the period.

London is the most popular location for company headquarters with 58, followed by the northwest of England (11). Of the remainder, seven companies are based in the southeast, six in the northeast, five in the East, five in the Midlands, three in Wales, two each in Scotland and the southwest, and one in Northern Ireland.

The full league table is published as a 10-page supplement within the business section of **The Sunday Times** on 9 September, both in print and in the digital edition, and on www.fasttrack.co.uk.

ENDS

PLEASE CREDIT IN FULL: "THE SUNDAY TIMES HISCOX TECH TRACK 100"

For further information please contact:

Trevor Treharne, senior writer and research manager, Fast Track: 01865 297016;
trevor.treharne@fasttrack.co.uk

Follow us on Twitter @ST_TechTrack #TechTrack100

Notes for editors

Fast Track has published league tables of the UK's top-performing private companies with **The Sunday Times** for the past 21 years. The company was founded and is run by Dr Hamish Stevenson, who also holds an associate fellowship at Green Templeton College, Oxford University.

League table criteria

The Tech Track 100 adopts the London Stock Exchange's (LSE) techMARK definition of a technology company as one that shows a 'commitment to innovation, research and product development' and operates in sectors including software, internet, telecoms and biotech.

Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies.

They are ranked according to the compound annual growth rate in sales over the latest three years.

Annualised sales had to exceed £250,000 in the base year and £5m in the latest year. Companies also had to increase sales in the latest year, but did not need to be in profit.

Pure computer resellers are excluded, while IT consultancies and services companies are required to generate a significant proportion of their sales from proprietary technologies.

The research was carried out by Fast Track principally between May and July 2018. Most of the companies were interviewed by telephone or visited by the Fast Track research team.

About our sponsors

Hiscox

Hiscox is a global specialist insurer with offices in 14 countries, employing over 2,700 people worldwide. Through its retail business, it offers extensive business insurance that's finely tuned to the needs of over 150,000 UK SMEs, professionals and consultants, in addition to specialist home insurance cover for over 60,000 homes.

Hiscox designs profession-specific business insurance policies and has been protecting technology businesses for over 18 years. From specialist cyber and data risk insurance to cover against costly legal action, it offers tailored, flexible protection that's specific to the needs of the individual business.

www.hiscox.co.uk/business-insurance

@HiscoxUK

Barclays

Barclays is a transatlantic consumer and wholesale bank with global reach, offering products and services across personal, corporate and investment banking, credit cards and wealth management. With over 325 years of history and expertise in banking, Barclays operates in over 40 countries and employs approximately 85,000 people.

As the first UK bank to have a dedicated Technology, Media and Telecoms (TMT) team, Barclays understands the complexity and competitiveness of this rapidly evolving sector. Over half of our Relationship Directors have at least 20 years' experience in working closely with TMT companies.

www.home.barclays

@BarclaysCorp

@Barclayswealth

BDO

BDO is a leading, globally-focussed business advisory firm known for helping people and businesses succeed through provision of exceptional client service. Our technology sector team is dedicated to supporting high growth businesses throughout the business lifecycle from start-up, through to fund-raising, international expansion, M&A activities and exit. We love working together in a dynamic and evolving sector, with the deep knowledge and experience to develop bespoke solutions for our clients to local market issues through to strategic international matters.

www.bdo.co.uk/plugdin

@BDO_plugdin

BGF

BGF is the most active investor in small and mid-sized businesses in the UK. An established and independent company, it has £2.5bn to support a range of growing companies – early stage, growth stage and quoted – across every region and sector of the economy. BGF is a minority, non-controlling equity partner with a patient outlook, based on shared long-term goals with the management teams it backs.

More than 60 BGF-backed businesses have featured across the seven annual league tables compiled by Fast Track.

www.bgf.co.uk

@BGFinvestments

N+1 Singer

N+1 Singer is a leading investment bank dedicated to serving the small and mid-cap sector in the UK. With circa 90 corporate clients, the firm have advised on more than 130 IPOs, secondary offerings and block trades, raising over £3.3bn for their clients since 2013. Their continued success has seen them awarded as a Top 3 Aim Stockbroker (2017), one of the Financial Times' 1,000 Fastest Growing Companies (2017) and winners of the 'NOMAD of the Year' award at the UK Stock Market Awards (2018).

www.n1singer.com

@nplus1singer