

News Release

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Three Serbian companies on Deloitte's Technology Fast 50 list

Deloitte announces the 10th annual Central European ranking of the fifty fastest growing technology companies based on their revenue growth in the past five years. For the second time "Technology Fast 50" project included Serbia. More than 150 companies applied for the ranking. Three Serbian companies are positioned on the list: EXECOM ranked 10th, MadNet ranked 39th and Algotech ranked 28th.

This year, the top position on Deloitte's Central European Technology Fast 50 ranking goes to the Polish company Netmedia which generated stellar performance with 7210 percent growth. This year's ranking consists of companies from nine countries: the Czech Republic, Hungary, Poland, Slovakia, Romania, Bulgaria, Croatia, Serbia and Estonia, which is the most diverse in its history. On average, Fast 50 companies grew at the rate of 933 percent.

According to Aleksandar Andrejin, Deloitte's senior manager, "Software companies continue to dominate the competition taking 24 spots in the overall ranking; however, we can expect that internet companies will significantly grow in the Central Europe. Internet companies posted higher 2008 revenue on average; EUR 8.7m vs. EUR 7.5m last year"

In order for a company to be considered in the ranking, it must meet a number of criteria, such as yearly revenues of at least EUR 50 thousand in each of the last five years (2003–2007), it must be headquartered in a Central European country, develop or manufacture proprietary technologies or spend a significant amount of capital on research & development, and have an ownership structure that excludes majority owned subsidiaries of strategic entities.



The top 10 companies of the Central European Technology Fast 50 are:

| Rank | Company | Country | Sector | Growth |
|------|---------------------------------------|----------|----------|--------|
| 1 | Netmedia S.A. | Poland | Internet | 7210% |
| 2 | TeamNet International S.A. | Romania | Software | 3317% |
| 3 | Kompan.pl Sp. z o.o. | Poland | Internet | 2411% |
| 4 | Sunrise System sp. z o.o. | Poland | Internet | 2364% |
| 5 | Telerik Corp. | Bulgaria | Software | 2327% |
| 6 | Investor.BG AD | Bulgaria | Internet | 2130% |
| 7 | Agito S.A. | Poland | Internet | 1744% |
| 8 | AROBS Transilvania Software S.R.L. | Romania | Software | 1663% |
| 9 | AITIA International Informatics, Inc. | Hungary | Software | 1399% |
| 10 | EXECOM d.o.o. | Serbia | Software | 1127% |