

**Deloitte.**

**50**

Technology **Fast 50**  
2023 NORWAY

**Deloitte.**



Deloitte Technology Fast 50  
**2023**

9. november 2023

# Deloitte Technology Fast 50 Norway 2023

## Introduction

### Deloitte Technology Fast 50

Deloitte Technology Fast 50 is a ranking of Norway's 50 fastest growing technology companies, based on revenue growth over the past four years, and this is the 20th year of this ranking in Norway.

This year's list features companies from various industries, all sharing the common trait of using technology, whether self-developed or existing, in an innovative manner to provide solutions to their customers. There is also a wide geographical distribution among the companies, although there is a higher concentration of companies located in Oslo and Viken.

As in previous years, the Fast 50 companies continue to be attractive M&A targets for investors, and we find several examples of companies that have raised capital or been acquired among this year's Fast 50 companies.

Congratulations to all the companies on this year's list! It is truly impressive to witness the remarkable growth you manage to deliver!



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# Content

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01

Criteria –  
Deloitte Norway  
Technology Fast 50

02

Ranking –  
Technology Fast 50 -  
2023

03

Previous winners –  
of Fast 50

04

M&A activity among  
Fast 50 companies

# Deloitte Technology Fast 50 Criteria

## What are the criteria for nomination for the Deloitte Technology Fast 50?

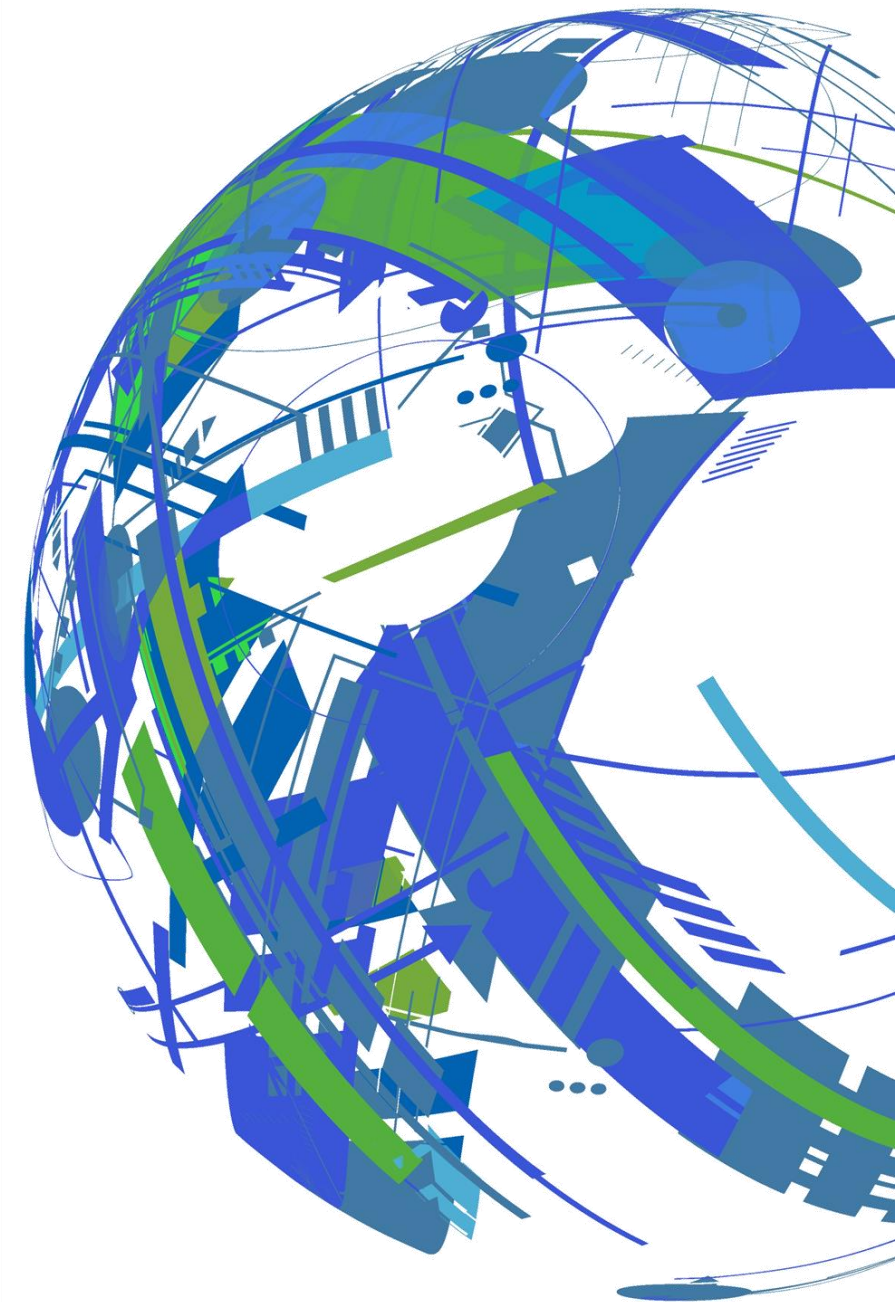
Besides being a technology company, the business must have a track record of at least four years, encompassing four full 12-month financial periods

- ✓ The company must have a turnover of at least NOK 500,000 in the first year of operation, and at least 10 MNOK in turnover the last approved financial year
- ✓ The company must be headquartered in Norway
- ✓ Companies that are part of a group are not eligible, unless they operate as a «stand-alone» company
- ✓ Growth must primarily be organic

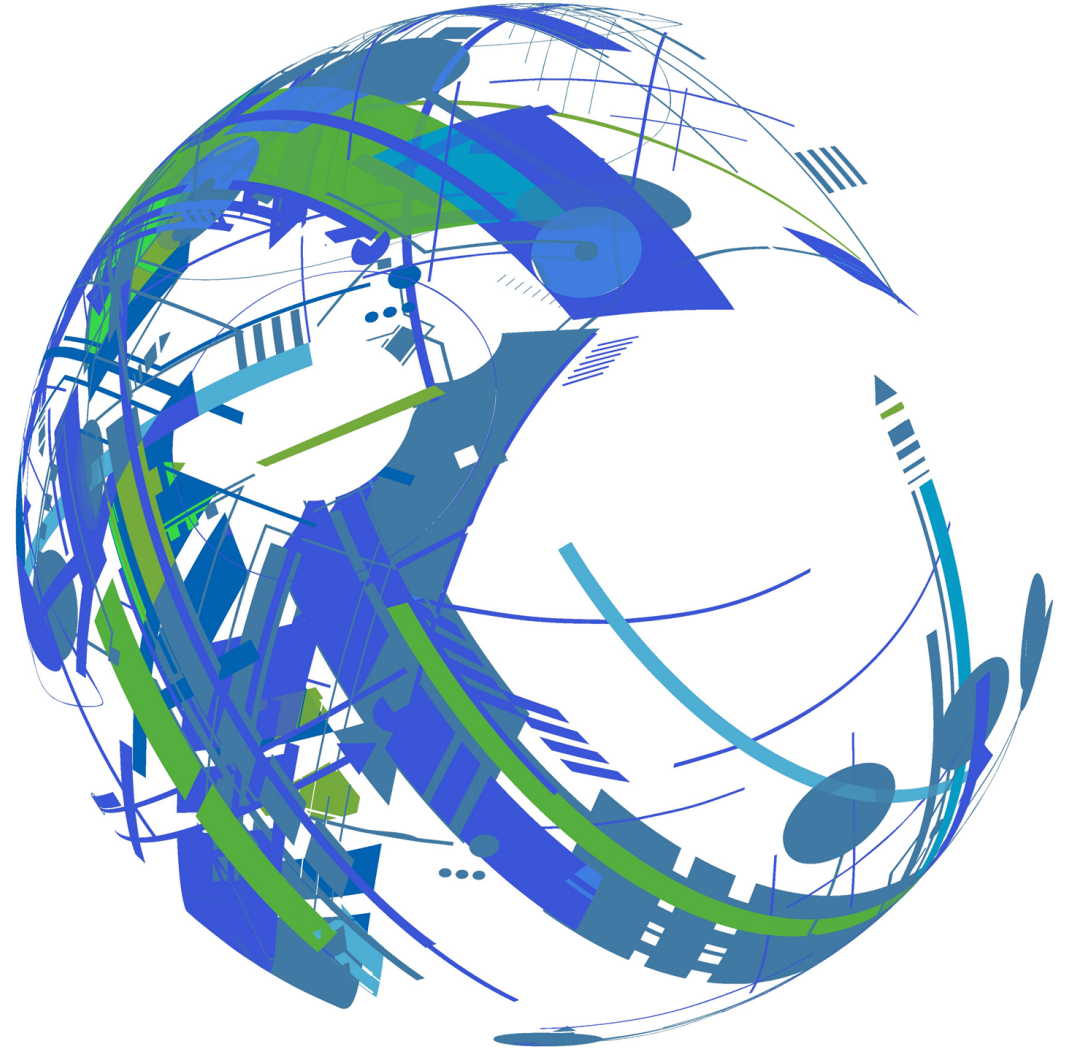
## How do we define a technology company?

In this ranking, we have a broad definition of a technology company. The common thread for all eligible nominations is that the company either has a self-developed innovative technology or has found an innovative way to utilize existing solutions. This implies that:

- ✓ Both private and public companies can be nominated
- ✓ The company must develop or make use of new technology as part of its operations
- ✓ The composition or use of existing solutions must be innovative
- ✓ The business does not need to generate revenue from the solution



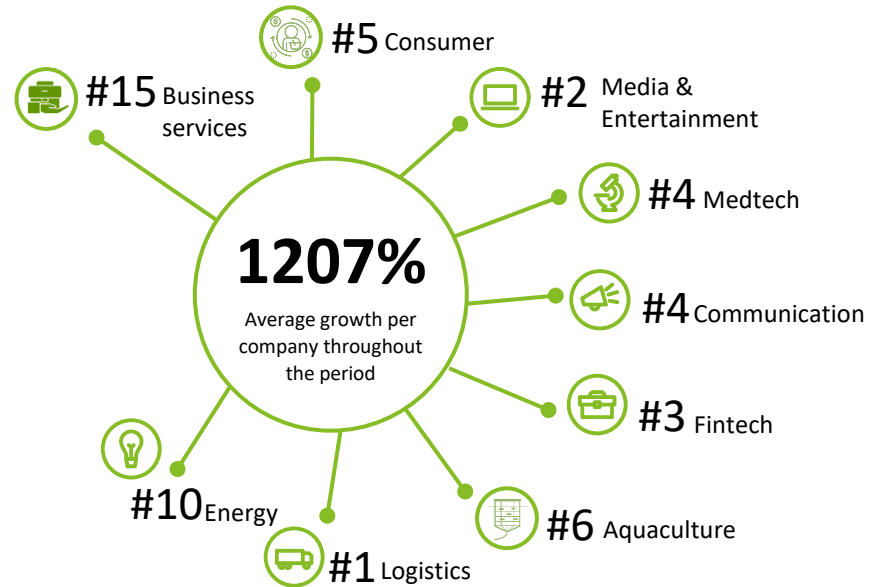
# 02 Technology Fast 50 – 2023



# Deloitte Norway Technology Fast 50 – 2023

## Key figures

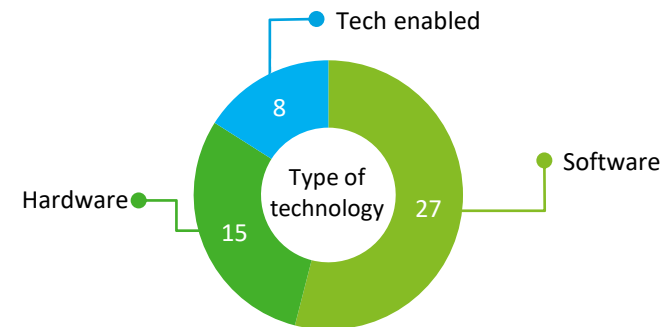
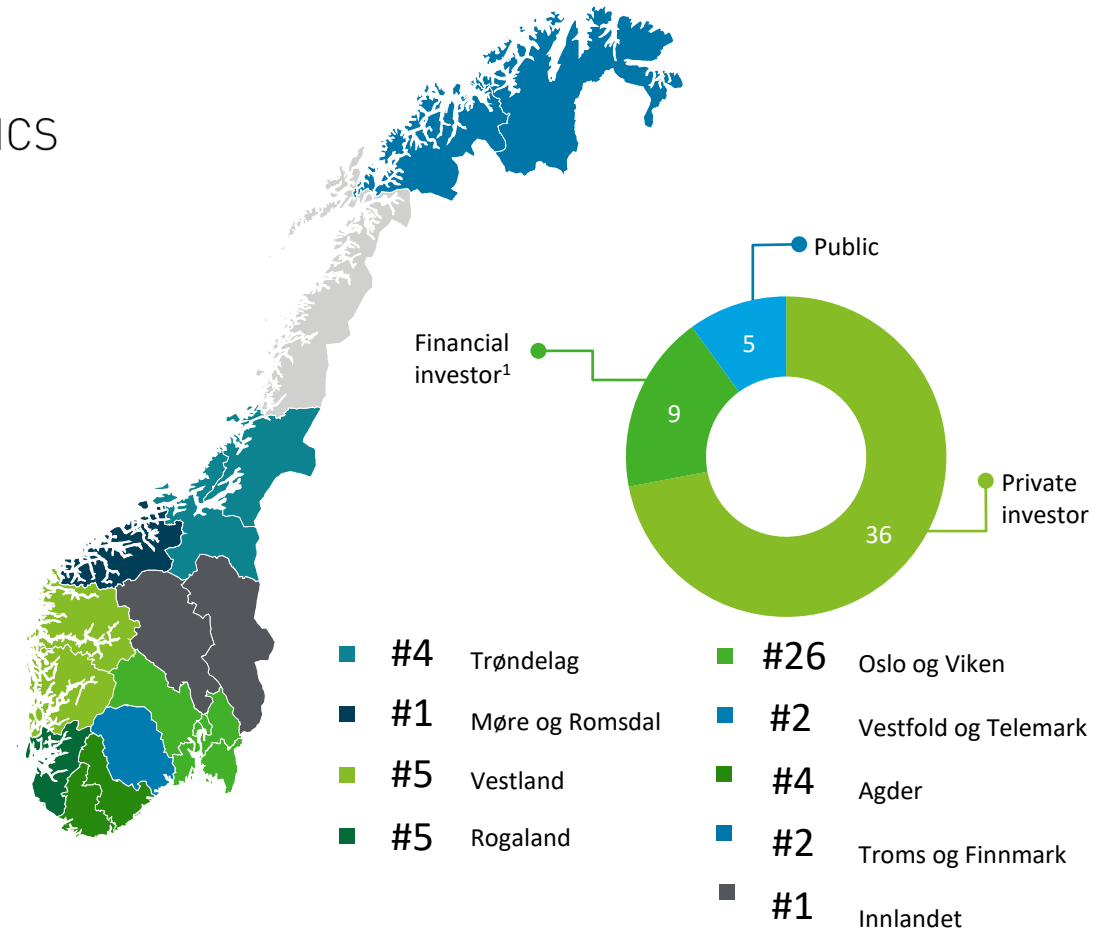
### Fast 50 companies per industry



### Top 3



### Geographical distribution & ownership structure



# New and innovative technology is an important factor for both business and society

Market drivers within 2 key industries in this year's Fast 50 ranking



Energy

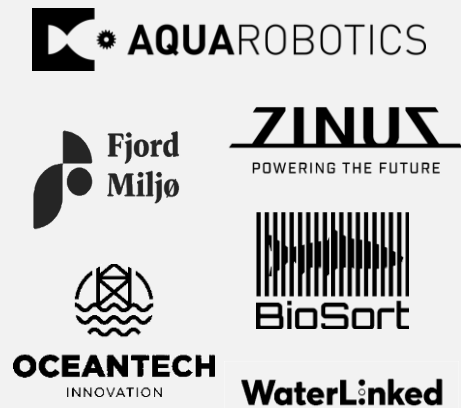


Similar to last year, **energy** and its consumption is a central topic reflected in the companies on this year's list. The key topics are unchanged with continuously rising focus on **the green transition**, combined with a more **electrified society**. **Improvement of efficiency** and "smart" solutions are getting more important for both **consumers** and the **industries**, and will likely be reflected in these companies' results going forward

Both households and businesses have been impacted by rising and unstable **electricity prices** the last years. This has forced the electricity companies to change their thinking around **markup, pricing models** and **invoice** processes, but also clarified the need for stable access to renewable energy. With increasing power production from unregulated sources, the demand for **controllability** and **flexibility** in the power supply are emerging, enabling investments and development in areas such as **energy storage**. We believe this development will continue



Aquaculture



**Aquaculture**, more specifically the **fish farming industry** in Norway and companies serving this industry, make up a fraction of the companies on this year's list. However, this industry is a particularly exciting one to keep a close eye on in the coming years

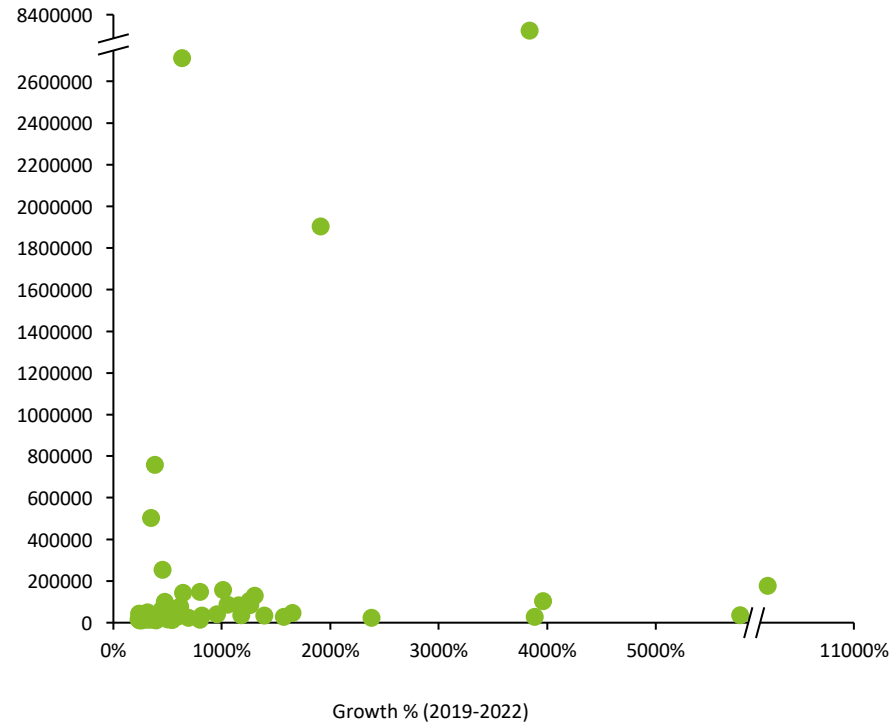
As **one of the most important export industries in Norway**, this is an industry that is constantly evolving to solve its challenges both in terms of **productivity, fish health** and finding **sustainable solutions** to meet the **steadily increasing demand**

Furthermore, it will be exciting to monitor the effect of the **resource rent tax** that was introduced from the beginning of 2023, and what effect the tax will have on the **industry's willingness to invest** over time, as well as which areas and type of **technologies** that will be prioritized over others

# Deloitte Norway Technology Fast 50 – 2023

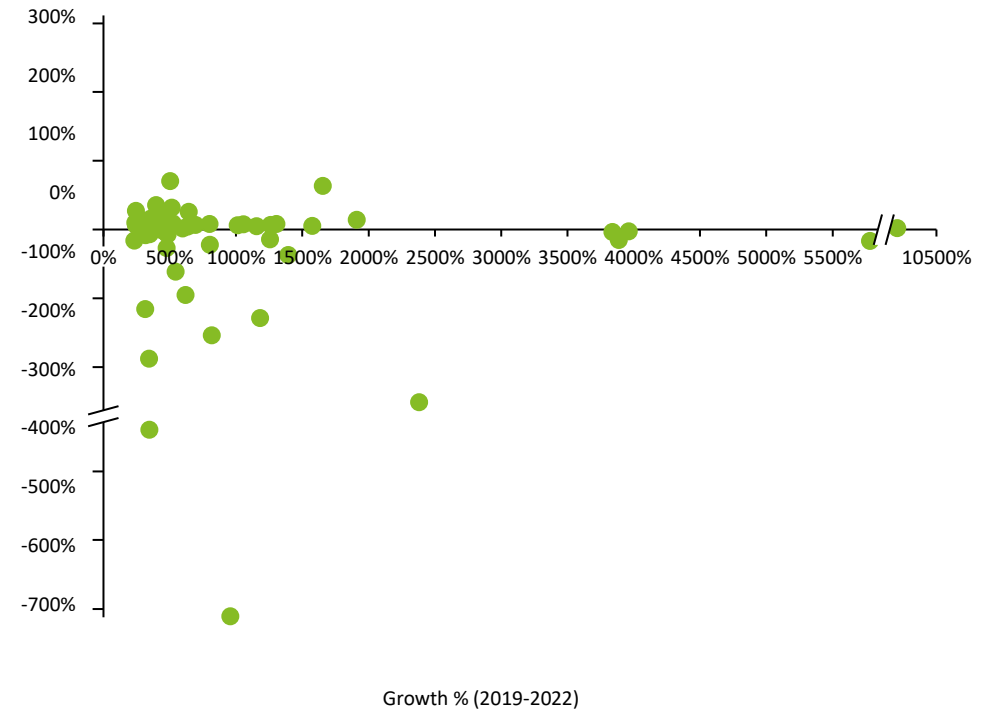
## Size, growth and profitability

Fast 50 companies: Size compared to growth



Fast 50 is, as expected, dominated by smaller companies with high growth. Out of the 50 rated companies only 12 companies have a revenues passing NOK 100 million








































Fast 50 companies: Profitability compared to growth



The focus on growth and development often means that profitability has lower priority for several smaller companies. Despite this, 54% of the companies on the Fast 50 had a positive EBITDA-margin in 2022



# Deloitte Technology Fast 50 - 2023

1	<b>Pixii</b> 10,205%		11	<b>Bember</b> 1,304%		21	<b>Finter</b> 800%		31	<b>Celerway Communication</b> 484%		41	<b>Dolphitech</b> 344%	
2	<b>Aqua Robotics</b> 5,780%		12	<b>Imove</b> 1,262%		22	<b>Sharebox</b> 694%		32	<b>Tellu</b> 476%		42	<b>Bliksund</b> 316%	
3	<b>Fjord Miljø</b> 3,962%		13	<b>Fell Technology</b> 1,256%		23	<b>Oceantech Innovation</b> 643%		33	<b>Folq</b> 454%		43	<b>Ignite Procurement</b> 315%	
4	<b>Abel Technologies</b> 3,886%		14	<b>Decisions</b> 1,180%		24	<b>Remarkable</b> 635%		34	<b>Evolys</b> 446%		44	<b>Omnium</b> 309%	
5	<b>Tibber</b> 3,838%		15	<b>Nordic Booster</b> 1,155%		25	<b>Tise</b> 618%		35	<b>Water Linked</b> 421%		45	<b>Gapit Nordics</b> 265%	
6	<b>C Two Automate</b> 2,380%		16	<b>Zinus</b> 1,055%		26	<b>Appfarm</b> 597%		36	<b>Sone 4</b> 396%		46	<b>Gastro Planner</b> 264%	
7	<b>Easee</b> 1,911%		17	<b>Safedrive</b> 1,012%		27	<b>Eedenbull</b> 544%		37	<b>Zaptec Charger</b> 384%		47	<b>Tracksys</b> 244%	
8	<b>Inbox.com</b> 1,653%		18	<b>Idex Biometrics</b> 956%		28	<b>Biosort</b> 523%		38	<b>Roest</b> 359%		48	<b>Brevio</b> 244%	
9	<b>Utilitycloud</b> 1,574%		19	<b>Argeo</b> 817%		29	<b>H5p Group</b> 516%		39	<b>Xplora Technologies</b> 349%		49	<b>Keystone No</b> 240%	
10	<b>Semine</b> 1,393%		20	<b>Brandbassador</b> 801%		30	<b>Mera</b> 503%		40	<b>Polight</b> 347%		50	<b>Equanostic</b> 233%	

1



Founded in 2018, Pixii designs, manufactures and sells modular power conversion solutions

Energy



Based in  
Kristiansand



Employees  
43



Fast 50



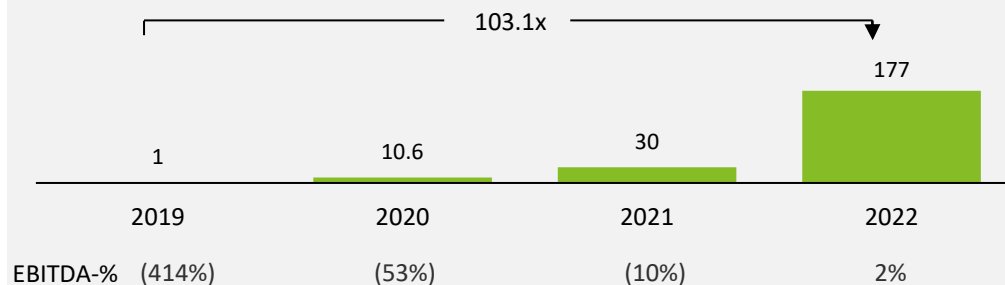
## Business Overview

**Business description:** Pixii is an innovative technology company who deliver modular energy storage solutions. Pixii speeds up the transition to green energy, by enabling efficient integration of renewable energy through reducing costs, emissions and environmental impact. Their modular battery energy storage system is ideal for a wide range of markets, allowing companies to scale their energy storage

**Ownership:** Private, Bimo Kapital AS (66.6%)

**Geographic presence:** Office in Norway and global presence through local distributors and regional installers

## Financials (MNOK)



2



Founded in 2016, Aqua Robotics have developed Halo Net Maintenance System

Aquaculture



Based in  
Bryne



Employees  
18



Fast 50



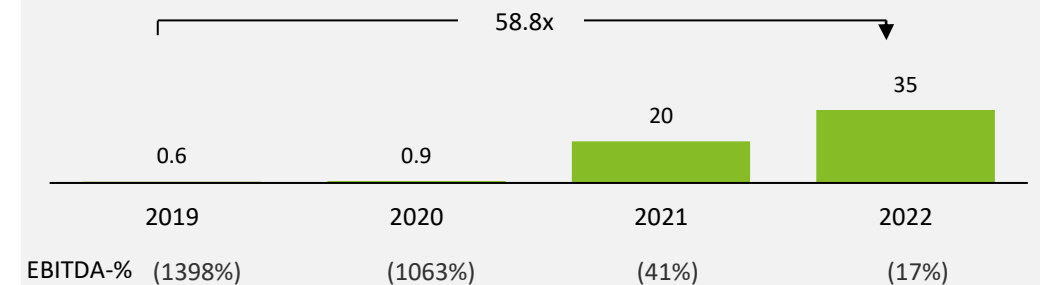
## Business Overview

**Business description:** Aqua Robotics has developed the first fully automatic net cleaning solution for the aquaculture industry. The Halo Systems is a machine that cleans the grooves in the breeding meters, both inside and outside simultaneously. The Halo Net Maintenance Systems ensure environmentally friendly cleaning, lower costs and better productivity, as well as good fish welfare and sustainable, profitable food production

**Ownership:** Private, Ole Molaug Eiendom (44%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



3



Founded in 2017, Fjord Miljø develops sustainable solutions for the fish farming industry

Aquaculture



Based in Nordfjordeid



Employees 5



Fast 50



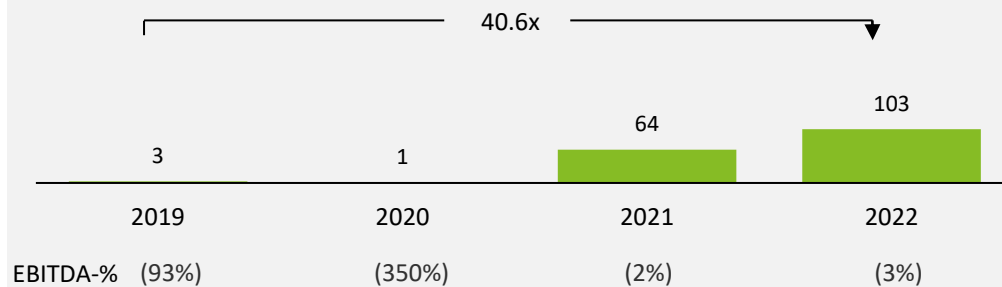
## Business Overview

**Business description:** Fjord Miljø offers sustainable solutions for the fish farming industry with a focus on cage environment, fish welfare and growth in open facilities. Among other things, they have developed a patented solution for efficient replacement of water. Fjord Miljø offers consulting and dimensioning, as well as package solutions for entire locations with Strømmenrør-flex, lice skirts and sensors for monitoring

**Ownership:** Private, Sven-Jørgen Strømmen (100%)

**Geographic presence:** Office in Norway and global presence through app distribution channels

## Financials (MNOK)



4



Founded in 2017, ABEL delivers an all-in-one health platform for coaching, follow-ups and accounting

Medtech



Based in Tromsø



Employees 19



Fast 50



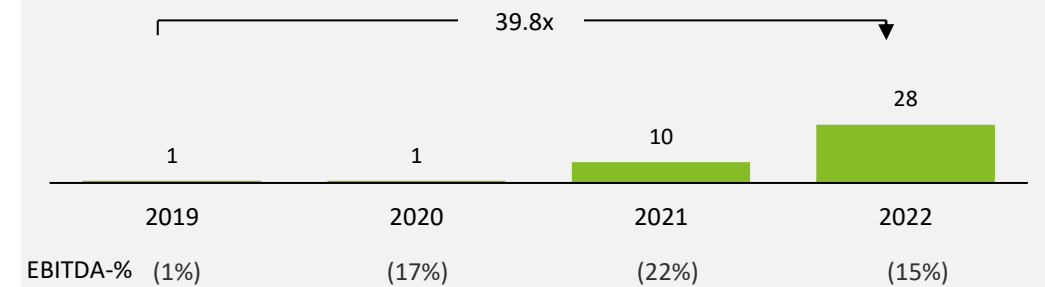
## Business Overview

**Business description:** ABEL Technologies is a health platform and a tool that enables closer and more effective digital counseling for customers, patients and practitioners. The platform is based on machine-learning and data analysis to automate several of the tasks of various professionals. Their mission is to give digital health counseling professionals more free time and greater sales

**Ownership:** Private, Simon Laugsand (31.6%) & Ridge J. Robinson (31.6%)

**Geographic presence:** Global presence through app distribution channels

## Financials (MNOK)



5



Founded in 2016, Tibber offers a digital platform to consume and buy energy

Energy

Based in  
FørdeEmployees  
150

Fast 50



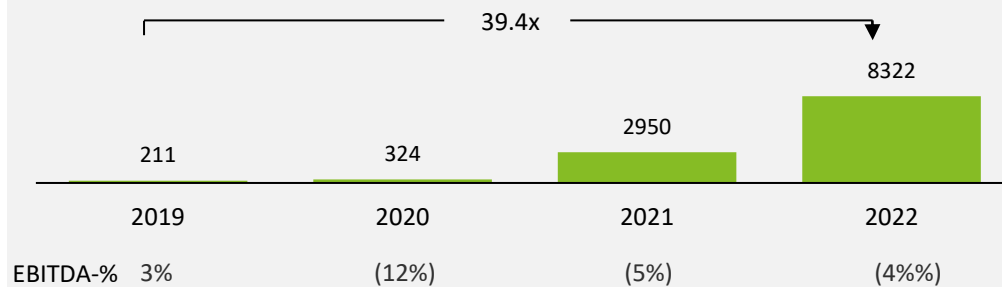
## Business Overview

**Business description:** Tibber is an energy company with major focus on green energy. The company is innovative and challenges the established electricity companies with a more transparent and smart electricity agreement. Their mission is to change the way we buy and consume electricity. In addition, they purchase power from solar producers. Tibber offers varied products to make people's home smarter, such as Tibber Pulse, Tibber App and Tibber Store, which are suitable with several different smart home devices

**Ownership:** PE, Spacetime Ventures AS (12.44%)

**Geographic presence:** Office in Norway, Sweden, Holland and Germany

## Financials (MNOK)



6

C TWO

Founded in 2018, C TWO offers the market leading automation management platform

Business  
ServicesBased in  
BergenEmployees  
10

Fast 50



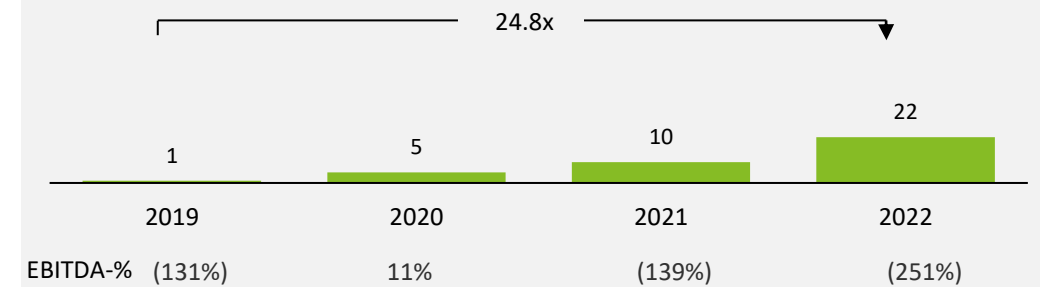
## Business Overview

**Business description:** C Two, formerly RPA Supervisor, is the only technology-agnostic automation management platform that orchestrates and manages automated work for maximum efficiency and value creation. The company has been recognized in the industry as an HFS Research Hot Vendor for their commitment to helping enterprises scale automation through a "single pane of glass"

**Ownership:** Private, Sigrud E. Homstvedt Lien (22.864%)

**Geographic presence:** Office in Norway, United Kingdom and United States. Global presence through app distribution channels

## Financials (MNOK)



7

easae

Founded in 2018, Easae designs and manufactures EV chargers

Energy



Based in  
Sandnes



Employees  
222



Fast 50



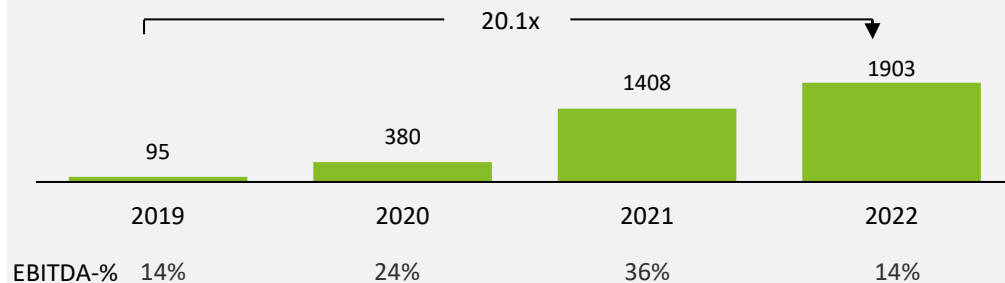
## Business Overview

**Business description:** Easae is a green-tech company that develops, designs and manufactures EV chargers in Scandinavia, and they currently exports their products to countries all over Europe. The company offers an EV charger, Easae One, which adapts to all electric vehicles, power supplies and mains. The Easae App gives the customer full control over their charger

**Ownership:** Private, Createch AS (25.98%) & GRI7 AS (25.98%)

**Geographic presence:** Headquartered in Sandnes and offices in Europe

## Financials (MNOK)



8

Founded in 2018, Inbox.com provides ad-free and premium email services

Business Services



Based in  
Oslo



Employees  
4



Fast 50



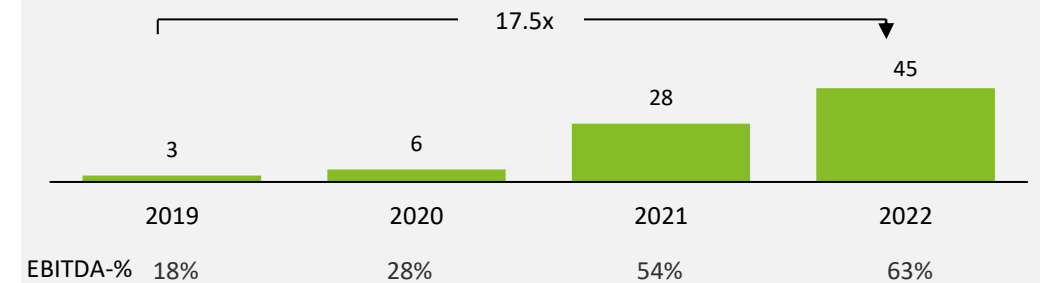
## Business Overview

**Business description:** Inbox.com is owned and operated by the Norwegian company Inbox.com AS. The company provides ad-free and premium email services with modern user interface and excellent customer support. Their customer portfolio includes several brands across Europe, North-America and South-Africa. In 2016, Inbox.com stopped offering email accounts to new users, only providing service to existing subscribers

**Ownership:** Private, DRS Holding AS (50%) and Return AS (50%)

**Geographic presence:** Office in Norway and global presence through app distribution channels

## Financials (MNOK)



9



Founded in 2019, Utility Cloud offers a digital platform for the energy market

Energy

Based in  
OsloEmployees  
43

Fast 50



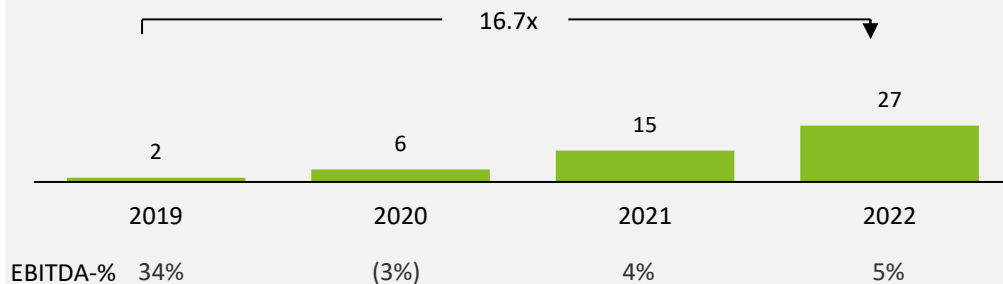
## Business Overview

**Business description:** Utility Cloud has developed a digital platform with the aim to digitize and streamline the energy industry. This ecosystem is tailor-made for energy companies, allowing them to configure value chains using plugins for market-leading solutions and services. They provide solutions for companies involved in electricity, district heating and power production

**Ownership:** Private, Torbjørn Hompland (27%) & Erlend Falch-Pedersen (27%)

**Geographic presence:** Office in Norway and presence in Europe through app distribution channels

## Financials (MNOK)



10



Founded in 2015, Semine offers world-leading finance technology with AI and ML

Business  
ServicesBased in  
KristiansandEmployees  
50

Fast 50



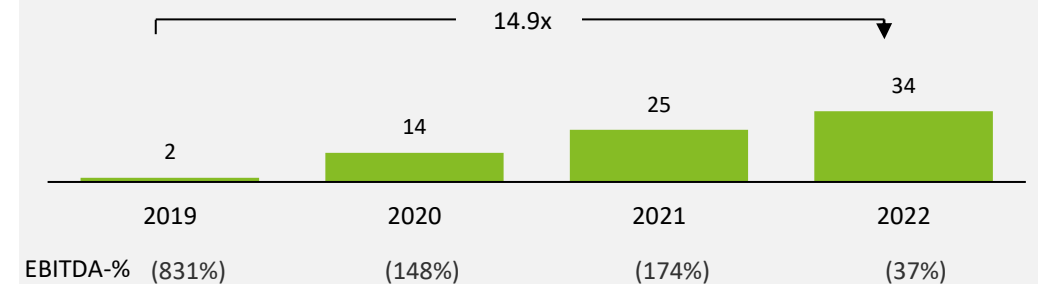
## Business Overview

**Business description:** Semine has developed a platform for automation of data acquisition, cost distribution and automatic flow for accounting firms. The platform is a SaaS solution that leverages artificial intelligence to automate incoming invoices. Based on learning, the AI transfer data seamlessly to the ERP-system. The company is one of the fastest-growing growth companies in Scandinavia and has over 10,000 customers

**Ownership:** PE, Kistefoss Venture Capital (52.7%)

**Geographic presence:** Office in Norway and Sweden, with global presence through app distribution channels

## Financials (MNOK)



11



Founded in 2011, Bember develops digital services for sustainable property management

Media &amp; Entertainment



Based in Oslo



Employees 19



Fast 50



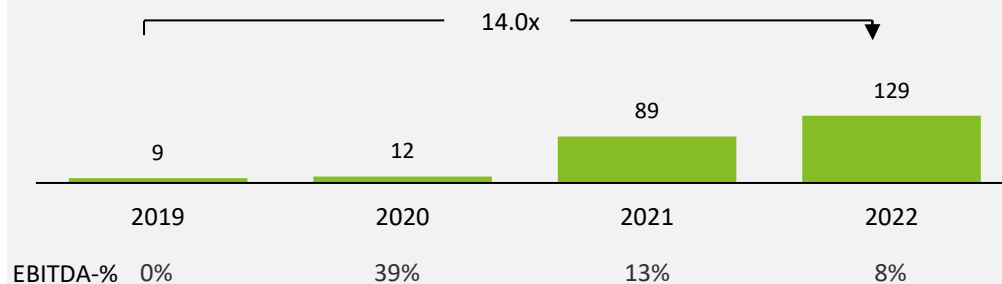
## Business Overview

**Business description:** Bember is a technology company specializing in developing digital services for profitable and sustainable property management. Their solutions are designed to assist property owners in uncovering hidden revenue opportunities within their portfolio. Furthermore, they enable novel methods of communication with customers by streamlining interactions between property owners, managers and tenants. Bember offers a range of solutions, including Parking-, Coworking- and Retail Manager

**Ownership:** Private, Zino Holding (51.7%)

**Geographic presence:** Office in Norway and global presence through app distribution channels

## Financials (MNOK)



12



Founded in 2018, Imove offers emission-free car subscription services

Consumer



Based in Oslo



Employees 50



Fast 50



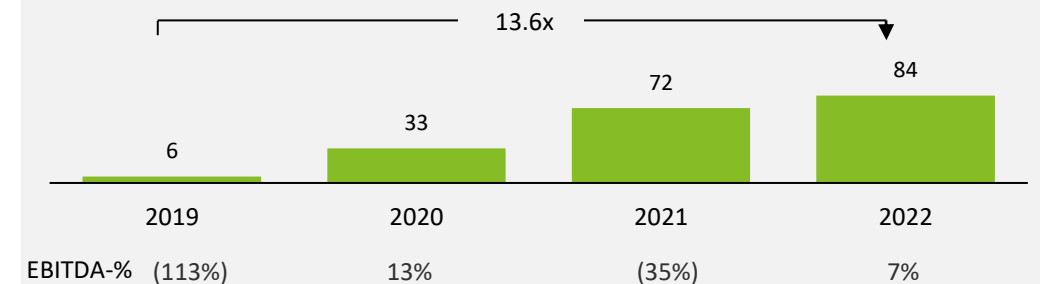
## Business Overview

**Business description:** Imove is the world's first provider of 100% emission-free car subscription services. With the company's strong emphasis on environmental sustainability, they challenge the conventional concept of car ownership through their flexible service. As a result, their entire vehicle fleet is comprised of electric cars

**Ownership:** Private, Autoscout24 (20.55%)

**Geographic presence:** Office in Norway and Sweden, multinational presence

## Financials (MNOK)



13



Founded in 2013, Fell Tech offers IoT safety and security products across various industries

Energy

Based in  
DrammenEmployees  
26

Fast 50



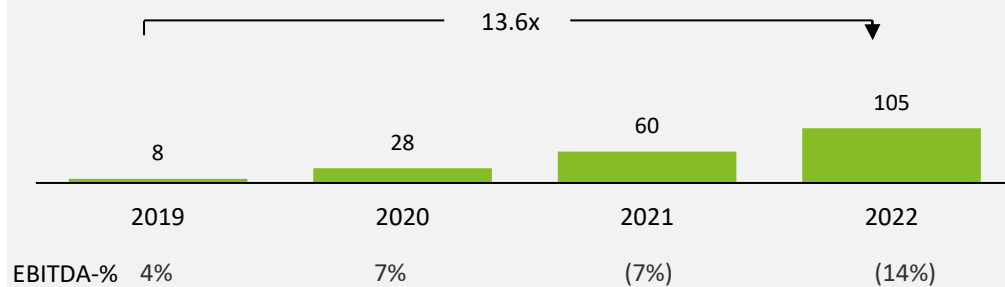
## Business Overview

**Business description:** Fell Tech is an international developer and manufacturer of electronics based in Norway. They combine pioneering wireless technology with deep industry experience in product development, electronics and manufacturing. Fell Tech delivers IoT-enabled solutions through their six subsidiaries. Fell Group consists of Fell Marine, Fell Health, Fell Connect, Fell Logistics, Fell Automotive and Fell Energy

**Ownership:** Private, Lani Invest (44.9%)

**Geographic presence:** Office in Norway, US and China

## Financials (MNOK)



14



Founded in 2016, Decisions offers an award-winning app to transform meetings

Business  
ServicesBased in  
OsloEmployees  
15

Fast 50



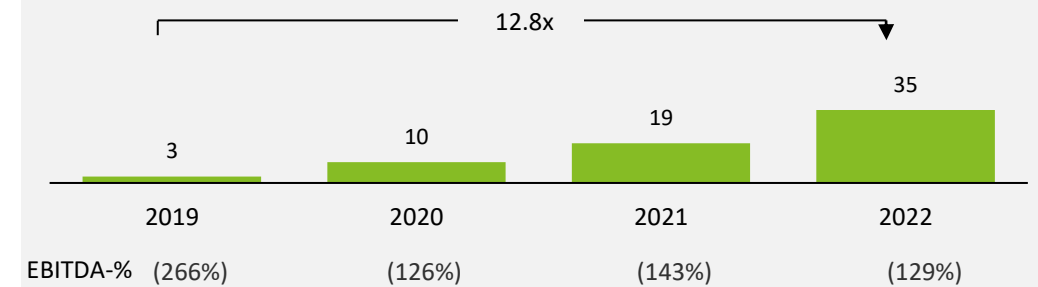
## Business Overview

**Business description:** Decisions enhances the Office 365 experience by offering a powerful meeting management solution addressing the problem of ineffective meetings. With a global customer base, Decisions was recognized by Microsoft with 1<sup>st</sup> Place for Best Office Integration in the Office App awards. Decisions for Microsoft Teams, Decisions Meeting Secretary for Outlook and Meeting Documents Manager for Microsoft word are add-ins, and the solution integrates without an add-in for OneNote, Planner Excel and SharePoint

**Ownership:** PE, Skagerak Capital (20.164%)

**Geographic presence:** Global presence with offices in Norway, US, India and New Zealand

## Financials (MNOK)





15



Founded in 2017, Nordic Booster is a leading supplier of batteries for heavy vehicles, marine and industrial products

Energy

Based in  
RælingenEmployees  
15

Fast 50



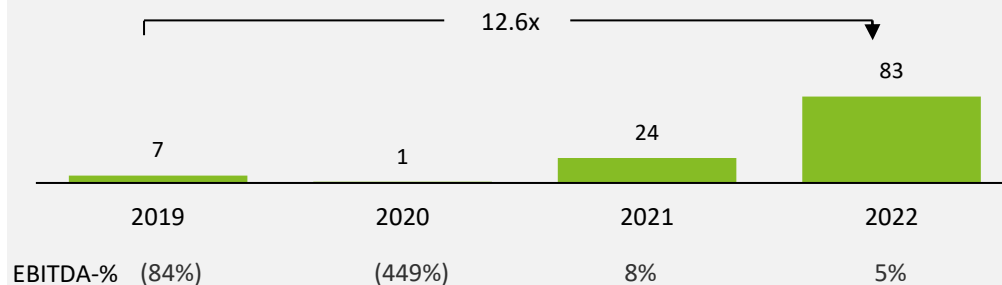
## Business Overview

**Business description:** Nordic Booster is a Norwegian market leader in mobile and high-power charging systems offering integrated battery technology and energy management systems. The company specializes in the development of sustainable solutions, prioritizing zero emissions, emission reduction and environmental considerations. Their solutions include construction machinery, large electric vehicles, battery technology and grid support

**Ownership:** Private, ET Consulting AS (35%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



16



Founded in 2018, Zinus is a leading provider of shore power products and autonomous solutions for ports and vessels

Aquaculture

Based in  
BømloEmployees  
40

Fast 50



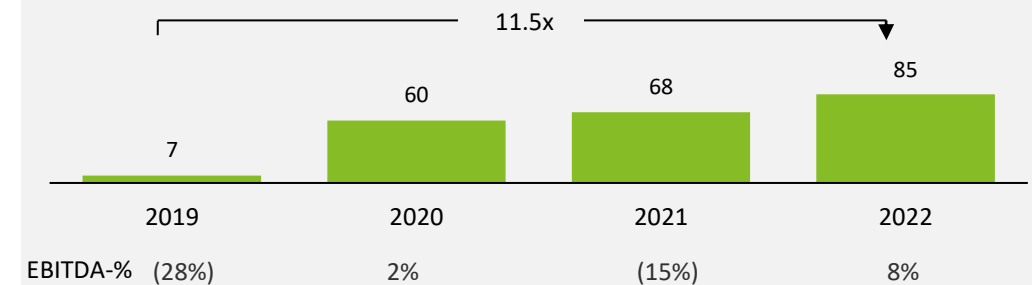
## Business Overview

**Business description:** Zinus specializes in the supply and fabrication of handling systems for shore power and charging to a wide on- and offshore market. They deliver their solutions worldwide and offer customized service agreements with local presence. With their patented design and functionality, they have set a completely new standard for shore power technology and design, benefitting the environment and users worldwide. The company's vision is about fuelling the maritime industry transition towards sustainability

**Ownership:** Private, LOS Gruppen As (53.3%)

**Geographic presence:** Office in Norway, with global on-site support locations in Europe, Asia, The Americas, the Middle East and Africa

## Financials (MNOK)



17



Founded in 2016, Safedrive develops products and services for safer traffic

Communication

Based in  
NamsosEmployees  
53

Fast 50



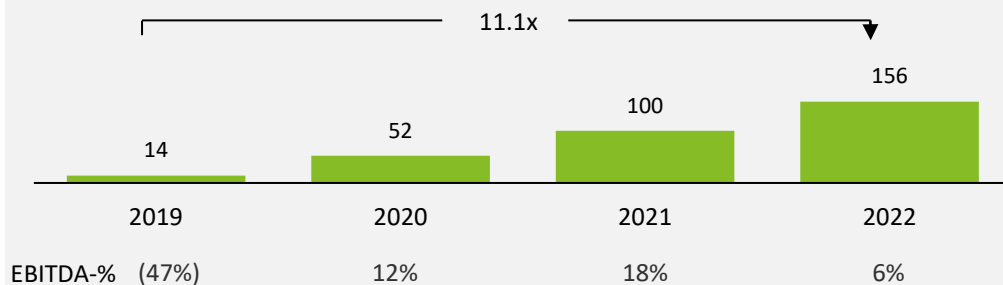
## Business Overview

**Business description:** Safedrive is committed to enhancing the driving experience by making it smarter, safer, and more efficient. They are the creators behind Norway's most popular traffic warning device, Safedrive Pro, which currently boasts a user base exceeding 80,000. This innovative device is designed to provide drivers with real-time alerts for various hazards and roadside controls, offering seamless installation in both cars and trucks

**Ownership:** Private, Framti Gruppen AS (51.78%)

**Geographic presence:** Office in Norway and national distribution through dealerships

## Financials (MNOK)



18



Founded in 1996, IDEX Biometrics develops sensors for electronic reading of fingerprints

Medtech

Based in  
OsloEmployees  
2

Fast 50



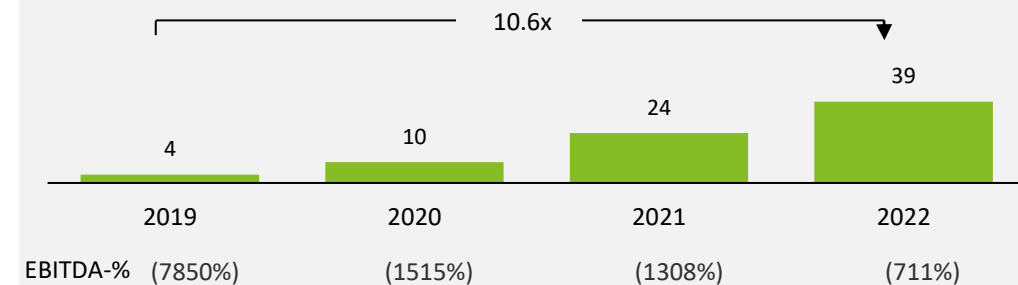
## Business Overview

**Business description:** IDEX Biometrics is a pioneering force in the realm of biometric identification and fingerprint sensor solutions. The company specializes in designing and bringing to market innovative solutions for payment cards, digital wallets, and cyber authentication. IDEX proudly extends their offerings to the worldwide payments market through their certified solutions in collaboration with industry giants such as Visa, Mastercard, and China UnionPay

**Ownership:** Public (Oslo Børs)

**Geographic presence:** Office in Oslo and presence on the global market

## Financials (MNOK)



19



Founded in 2017, Argeo uses robotic technology to conduct subsea surveys

Energy

Based in  
AskerEmployees  
26

Fast 50



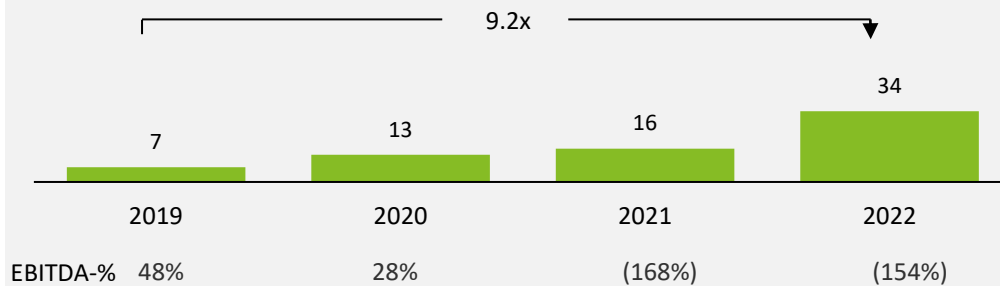
## Business Overview

**Business description:** Argeo provides comprehensive services across the entire lifecycle of the oil & gas, renewables, and offshore industries. Leveraging cutting-edge robotics technology, the company seamlessly handle tasks ranging from surveys and inspections to maintenance and repair. Their core mission is to mitigate project risks on complex infrastructure endeavors, ensuring the successful execution of challenging projects

**Ownership:** Public (Euronext)

**Geographic presence:** Office in Oslo and Tromsø and global presence through offices in Sweden, Brazil, the US and Singapore

## Financials (MNOK)



20



Founded in 2016, Brandbassador is a platform enabling ambassador marketing

Media &  
EntertainmentBased in  
OsloEmployees  
4

Fast 50



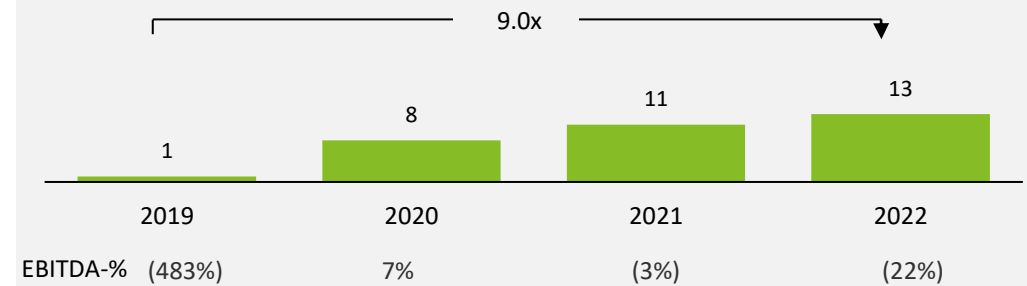
## Business Overview

**Business description:** Brandbassador is a marketing and social media powerhouse dedicated to empowering e-commerce companies in nurturing robust, enduring customer connections. Their mission is to equip eCommerce brands with the tools and strategies they need to cultivate authentic, user-generated content, boost social engagement, and enhance revenue streams, ultimately fostering lasting relationships with customers, followers, and fans

**Ownership:** Private, BB Group AS (68.36%)

**Geographic presence:** Office in Norway and global presence through app distribution channels

## Financials (MNOK)



21



Founded in 2017, Finter develops tech solutions for mobility, parking and toll roads

Consumer

Based in  
TrondheimEmployees  
28

Fast 50

20  

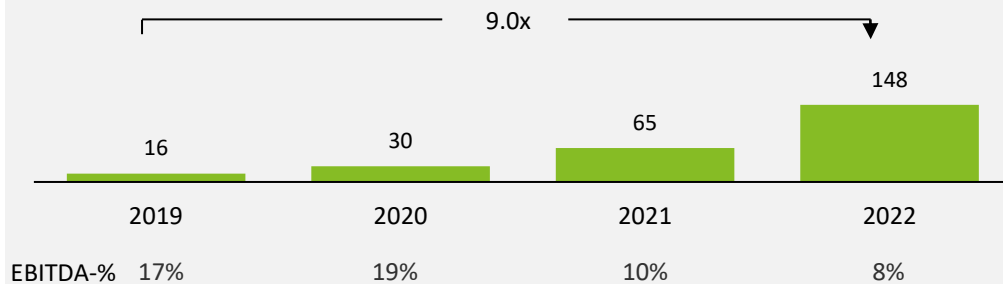
## Business Overview

**Business description:** Finter stands as an innovative technology company with a clear-cut objective: to pioneer technical solutions in the realm of mobility and toll road management. Notably, Finter has harnessed its innovation to create cutting-edge solutions, including automatic toll collection systems such as Norgesbom and Youpark

**Ownership:** PE, Venture Step AS (70.0%)

**Geographic presence:** Offices in Trondheim and Oslo

## Financials (MNOK)



22



Founded in 2016, Sharebox offers a platform and a machine for rental of key boxes

Business  
ServicesBased in  
ArendalEmployees  
27

Fast 50

NEW  

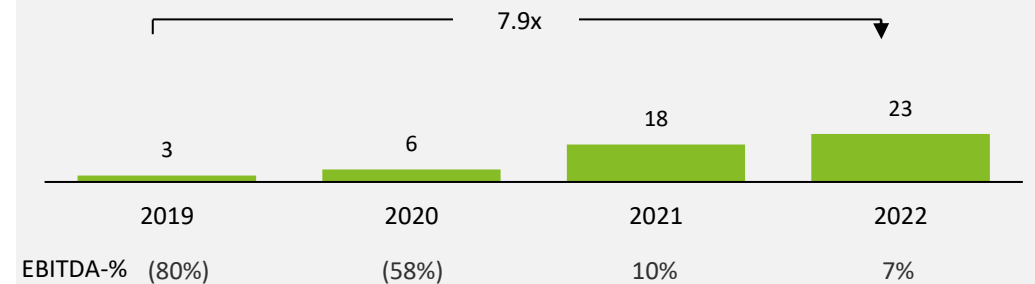
## Business Overview

**Business description:** Sharebox offers versatile consumer and enterprise API software, as well as IoT-based key exchange systems, to facilitate intelligent access management. Their operational footprint spans a distributed network of key exchange machines strategically positioned in kiosks, retail outlets, and central meeting hubs across several vibrant cities. Sharebox serves a diverse clientele, encompassing private homeowners, Airbnb hosts, vacation rental managers, carpenters, car-sharing ventures, and real estate operators

**Ownership:** Private, AEA Investors AS (14.9%), Skagerak Capital III AS (11.5%)

**Geographic presence:** Office in Arendal and global presence through app distribution channels

## Financials (MNOK)



23



Founded in 2017, Oceantech Innovation produces robotic solutions for aquaculture

Aquaculture

Based in  
TrondheimEmployees  
23

Fast 50



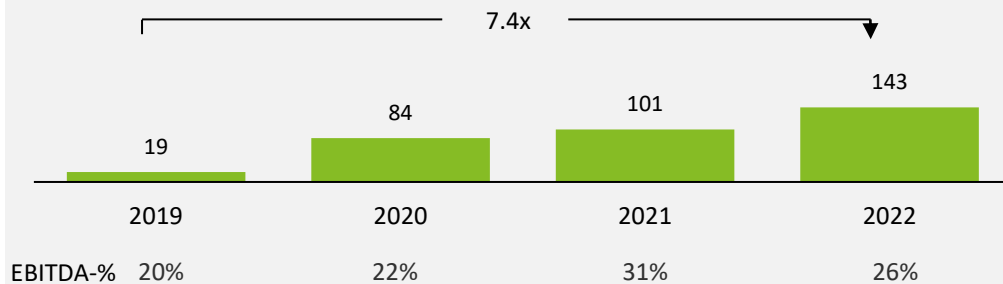
## Business Overview

**Business description:** Oceantech Innovation is a service provider specializing in robotic solutions tailored for splash zone operations. Their cutting-edge technology sets them apart in the field of underwater cleaning, inspection, repair, and modification services. The company caters to a diverse range of industries, including offshore wind, aquaculture, oil and gas, transportation, and the maritime sector, offering unparalleled solutions to meet their unique needs

**Ownership:** Private, Schjetne Invest AS (34.0%)

**Geographic presence:** Office in Trondheim

## Financials (MNOK)



24

reMarkable

Founded in 2016, Remarkable produces an E Ink writing tablet for reading documents

Consumer

Based in  
OsloEmployees  
403

Fast 50



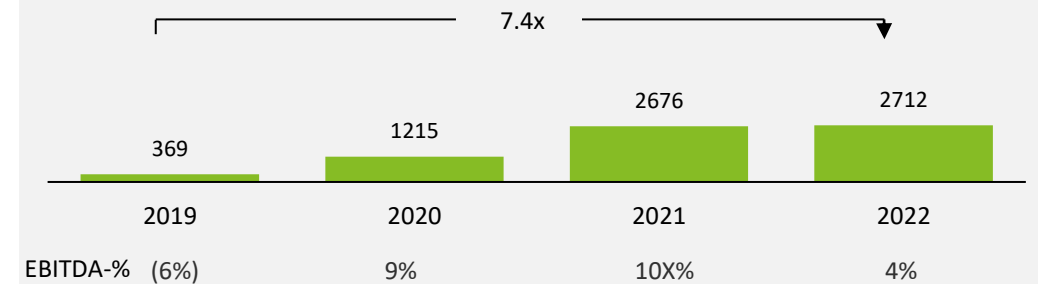
## Business Overview

**Business description:** Remarkable is the creator of a digital paper tablet, an innovative device that seamlessly blends a true paper-like experience with limitless connectivity. Their mission at Remarkable is to empower individuals to think more effectively in an increasingly distracted world by leveraging technology

**Ownership:** Private, Magnus Haug Wanberg (32.0%)

**Geographic presence:** Office in Oslo

## Financials (MNOK)



25

tise

Founded in 2014, Tise offers a mobile marketplace for second-hand fashion

Consumer

Based in  
OsloEmployees  
73

Fast 50



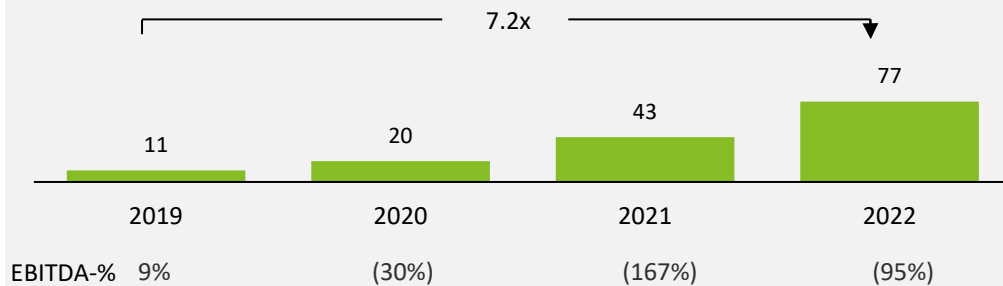
## Business Overview

**Business description:** Tise is committed to cultivating a more environmentally sustainable world by enabling digital second-hand transactions through a mobile marketplace. Their mission is to reduce the prevalence of fast fashion consumption and elevate environmental consciousness among consumers

**Ownership:** Private, Morgan Stanley & Co. Llc. (12.68%)

**Geographic presence:** Office in Oslo and Sweden and Nordic presence through app distribution channels

## Financials (MNOK)



26

Appfarm

Founded in 2017, Appfarm delivers a development platform for digital transformation

Business  
ServicesBased in  
OsloEmployees  
46

Fast 50



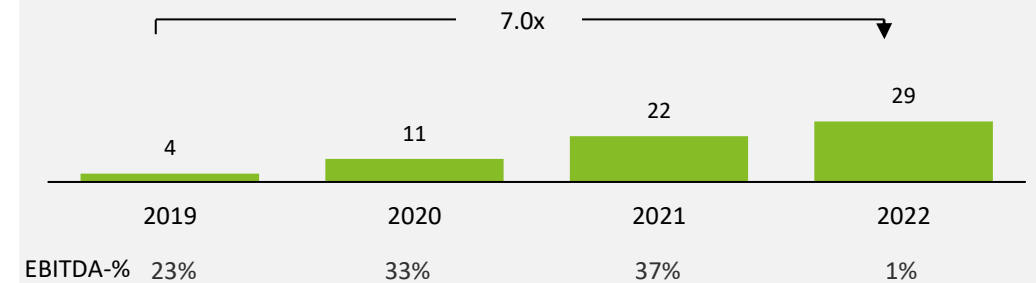
## Business Overview

**Business description:** Appfarm offers a no-code application development platform that empowers business managers, digital innovators, and developers to drive digital transformation. With their platform, you can swiftly create, launch, and manage business software, dramatically reducing development timelines. Appfarm's core mission is to swiftly deliver tangible business value in a matter of days, allowing you to avoid exorbitant costs and protracted development cycles

**Ownership:** Private, Profitadon AS (21.62%), Ximio AS (21.62%)

**Geographic presence:** Office in Oslo and expanding globally through app distribution channels

## Financials (MNOK)



27



Founded in 2018, Edenbull delivers a platform for business expense management

Fintech

Based in  
OsloEmployees  
8

Fast 50



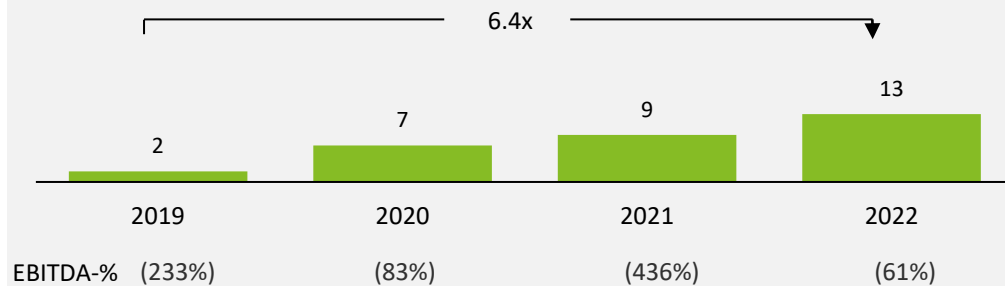
## Business Overview

**Business description:** Edenbull is a renowned global fintech company on a mission to revolutionize business expense management for banks' customers. They provide a comprehensive platform and a range of products designed to elevate control, transparency, and efficiency in payment management, ultimately driving enhanced business operations

**Ownership:** PE, Paytech Group AS (45.21%)

**Geographic presence:** Offices in Oslo, Singapore and Edinburgh with a global presence through platform distribution

## Financials (MNOK)



28



Founded in 2010, Biosort produces solutions for optimization of fish resources

Aquaculture

Based in  
FornebuEmployees  
36

Fast 50



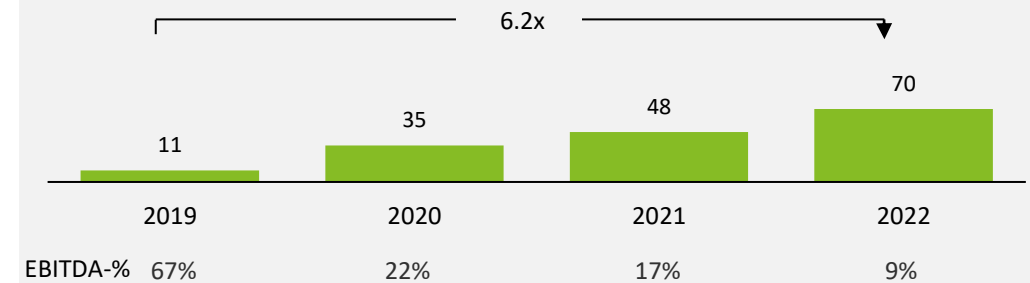
## Business Overview

**Business description:** Biosort is at the forefront of innovation with their groundbreaking system, iFarm, which is designed to revolutionize aquaculture. By providing individualized monitoring of health, lice, and growth for each fish within a cage, Biosort aims to replace traditional manual inspection and random sampling with automation and process monitoring. Biosort aims to increase sustainability and value through improved fish welfare and enhanced production yields

**Ownership:** Private, three major shareholders (28.8% each)

**Geographic presence:** Office at Fornebu and in Bergen

## Financials (MNOK)



29



Founded in 2013, H5p Group AS produces a plugin that empowers interactive content

Communication

Based in  
TromsøEmployees  
30

Fast 50



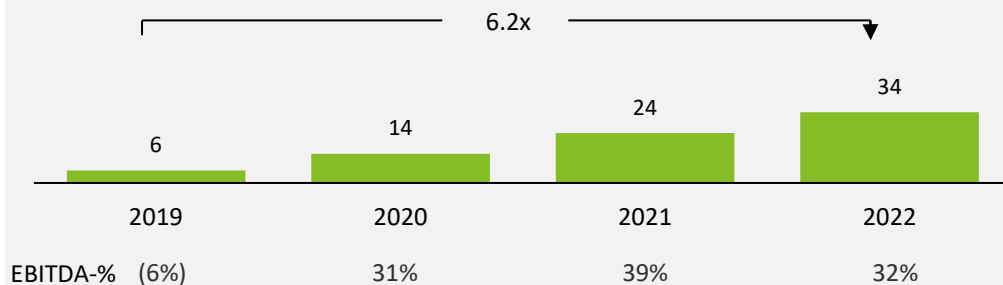
## Business Overview

**Business description:** H5P Group is dedicated to elevating the interactive content landscape as the driving force behind the H5P project. H5P, a versatile plugin compatible with various publishing systems, empowers users to craft engaging interactive content such as videos, presentations, games, quizzes, and more. Moreover, H5P seamlessly integrates with leading commercial publishing platforms like Canvas, Brightspace, and Blackboard, expanding its reach and impact

**Ownership:** Private, Cerpus Holding AS (38.47%), Amendor AS (38.47%)

**Geographic presence:** Office in Tromsø with a global presence through plugin distribution

## Financials (MNOK)



30



Founded in 2008, Mera AS produces technology for monitoring hydraulic assets

Business  
ServicesBased in  
HaugesundEmployees  
4

Fast 50



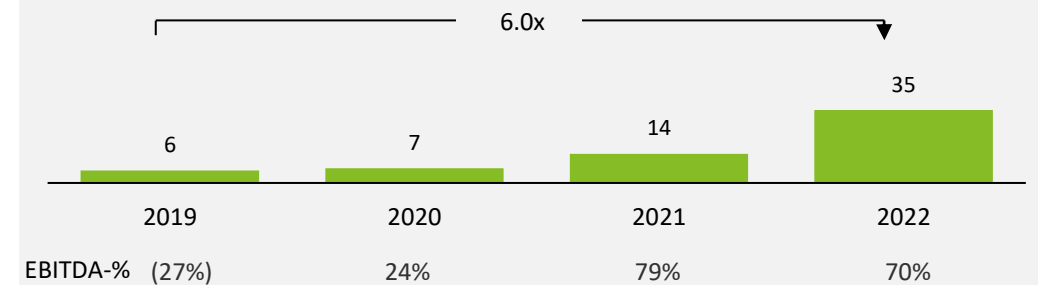
## Business Overview

**Business description:** Mera specializes in advanced technology for monitoring the condition of hydraulic assets. Their integrated system grants users access to real-time and historical performance data for their critical systems. Mera has established a notable presence in the oil & gas and commercial shipping sectors, pioneering field-proven technology for condition-based maintenance and becoming the first company to offer such solutions in the market

**Ownership:** Private, Geir Egil Østebøvik (98.2%)

**Geographic presence:** Office in Haugesund, Sandnes and Singapore

## Financials (MNOK)





31



Founded in 2012, Celerway Communication offers a platform for connecting to internet with maximum performance

Communication

Based in  
OsloEmployees  
9

Fast 50

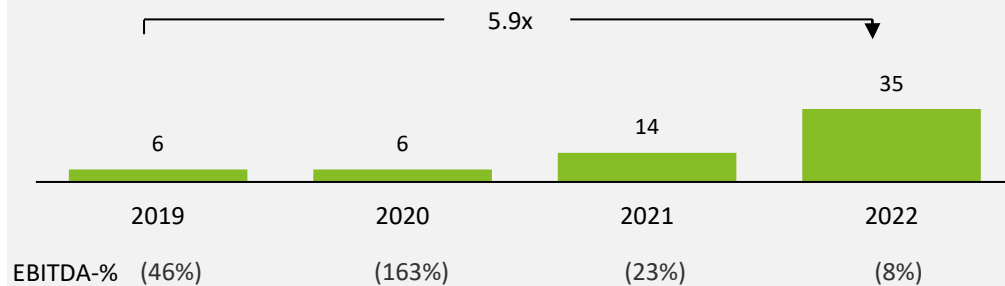
## Business Overview

**Business description:** Celerway has pioneered a mobile-first platform that empowers customers to leverage the combined strength of multiple concurrent wireless and wired connections. Their primary objective is to unleash the complete potential of cellular data networks, ensuring their customers to enjoy uninterrupted connectivity with peak performance

**Ownership:** Private

**Geographic presence:** Office in Oslo with global presence through app distribution channels

## Financials (MNOK)



32

Founded in 2016, Tellu develops welfare technology to digitalize the healthcare sector

Medtech

Based in  
OsloEmployees  
54

Fast 50



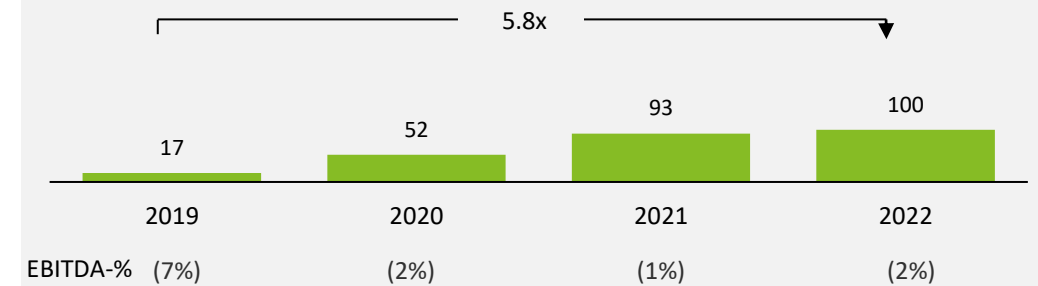
## Business Overview

**Business description:** Tellu offers a range of technological solutions from simple solutions like safety alarms and digital monitoring to comprehensive solutions built on their own e-health platform (TelluCare). With its flexible technical architecture and open APIs, TelluCare supports seamless integration across different systems, services and equipment. Currently, 130 Norwegian municipalities are utilizing welfare technology from Tellu

**Ownership:** Private, Telenor Norge AS (40.02%)

**Geographic presence:** Office in Oslo

## Financials (MNOK)



33

F O L Q

Founded in 2017, Folq is a curated marketplace connecting IT-consultants with buyers in need of their expertise

Fintech

Based in  
OsloEmployees  
18

Fast 50



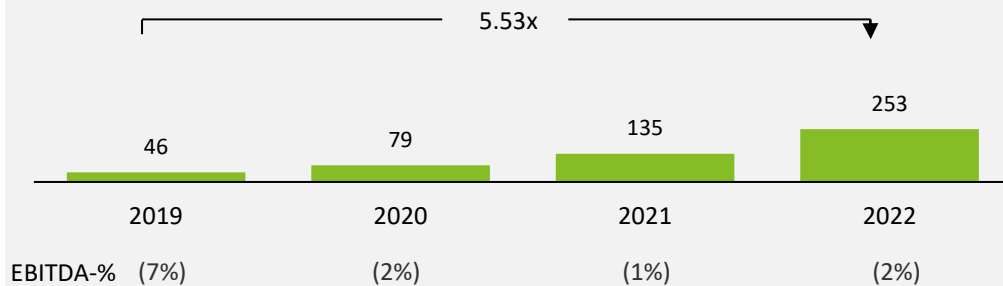
## Business Overview

**Business description:** Folq offers a self-service marketplace that connects consultants with clients and vice versa. The consultants are skilled in a wide range of disciplines, including system development, design, project management, IT security and business consulting. Their platform undergoes a thorough quality assurance process to ensure only the best consultants are accepted. In addition to the marketplace, they also offer tools to streamline administrative tasks, such as invoicing, contract signing and renewals

**Ownership:** Private, Loftet Invest 1 (31.61%)

**Geographic presence:** Office in Norway and Sweden, offerings primarily in the Nordics

## Financials (MNOK)



34

EVOLYS

Founded in 2014, Evolys develops LED light systems with positive biochemical impact on living organisms

Medtech

Based in  
OsloEmployees  
4

Fast 50



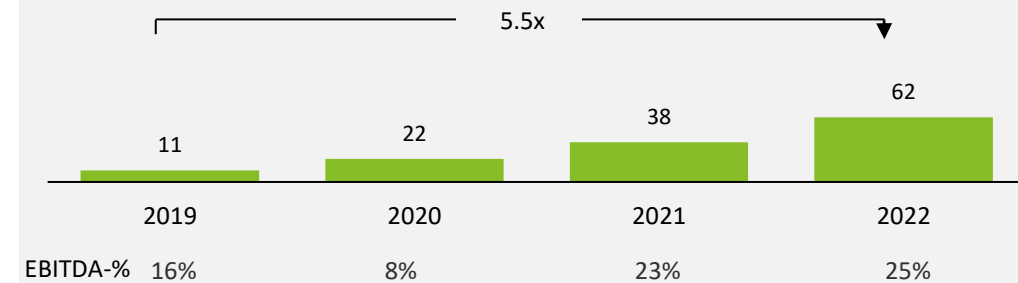
## Business Overview

**Business description:** Evolys uses light, light physics, biochemistry, science, research, materials, technology, and process innovation, to develop and produce lightning products. They target biomass producers where the production can be enhanced and optimized with light. Their main industries are humans (offices), poultry production, fish farming, greenhouse, indoor farming and microalgae

**Ownership:** Private, Kenneth Lindbäck Larsen (75%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



35

WaterLinked

Founded in 2013, Water Linked produces systems and products for underwater communication, positioning and monitoring

Aquaculture

Based in  
TrondheimEmployees  
31

Fast 50



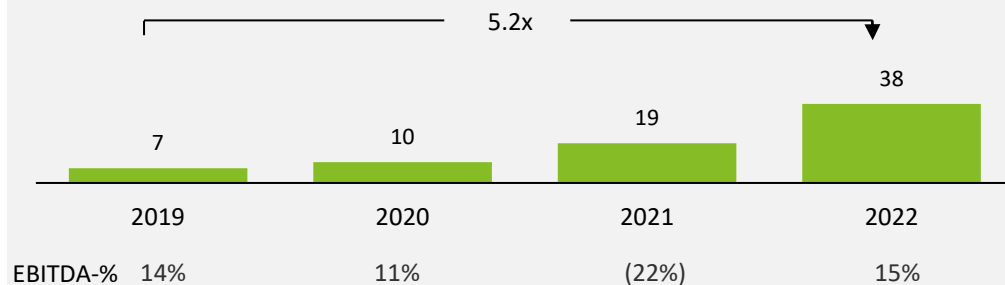
## Business Overview

**Business description:** Water Linked operates within two segments: aquaculture and underwater navigations. In aquaculture they provide a wireless smart sensor-system to monitor the environment in underwater breeding facilities. In underwater navigations they produce equipment for positioning and communication to navigate clearly in challenging environments

**Ownership:** PE, majority Investinor (25.56%)

**Geographic presence:** Office in Norway and global presence through distributors worldwide

## Financials (MNOK)



36

SONE4

Founded in 2014, Sone 4 provides consultancy services related to software architecture, programming and automation within the logistics sector

Logistics

Based in  
FjerdingbyEmployees  
7

Fast 50



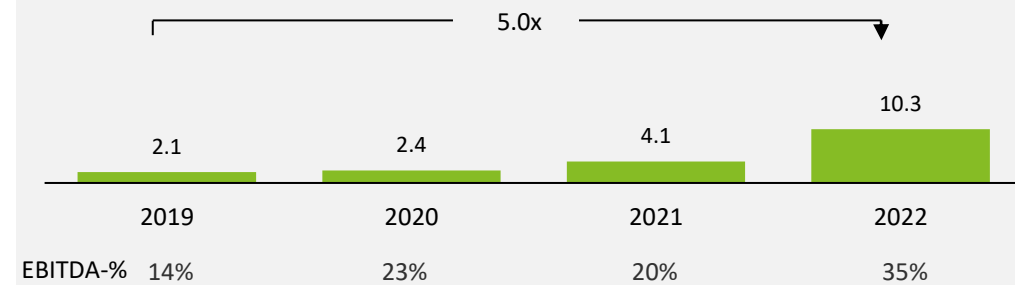
## Business Overview

**Business description:** Sone 4 is a logistics technology company. They deliver and implement a transport management system and a self-developed inventory management system. In addition to ongoing consultancy services, they assist clients with adapting and further develop their own solutions

**Ownership:** Private, Glenn-Ove Høyer Forsland (100%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



37



Founded in 2013, Zaptec produces chargers for electrical vehicles

Energy



Based in  
Stavanger



Employees  
112



Fast 50

23

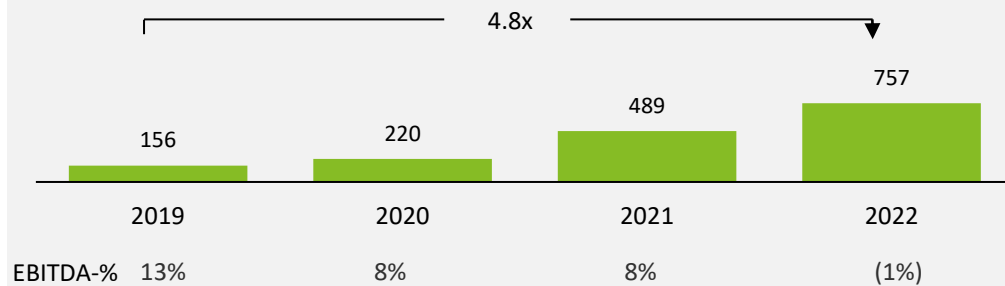
## Business Overview

**Business description:** Zaptec offers green-tech charging solutions. They provide future-looking electric vehicle charging developed for smart charging of electric vehicles in homes, public parking facilities and at company sights

**Ownership:** Public (Oslo Børs)

**Geographic presence:** Office in Norway and sales organizations in various European countries

## Financials (MNOK)



38

ROEST

Founded in 2014, Roest produces AI-powered hybrid coffee roaster models

Software



Based in  
Kristiansund



Employees  
14



Fast 50

32

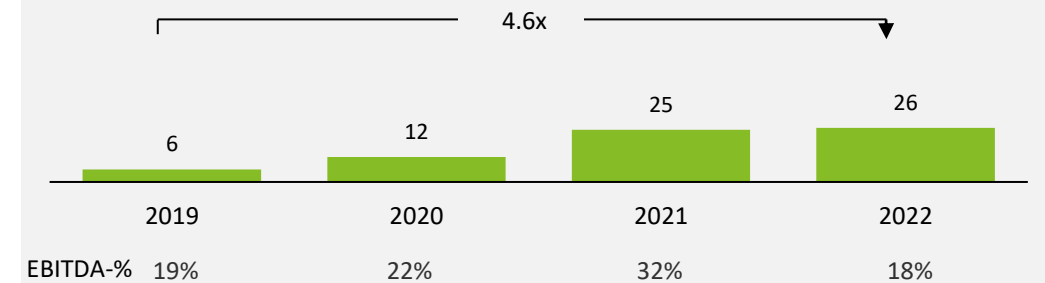
## Business Overview

**Business description:** Roest is a Norwegian start-up developing innovative products for the coffee industry. Their portfolio of two AI-powered hybrid coffee roaster models is designed for quality control and reduces the workload from sample roasting

**Ownership:** Private, Simonsen Holding AS (71%)

**Geographic presence:** Office in Norway, sales in more than 80 countries

## Financials (MNOK)



39

Xplora®

Founded in 2016, Xplora produces smartwatches developed for children

Communication

Based in  
OsloEmployees  
63

Fast 50



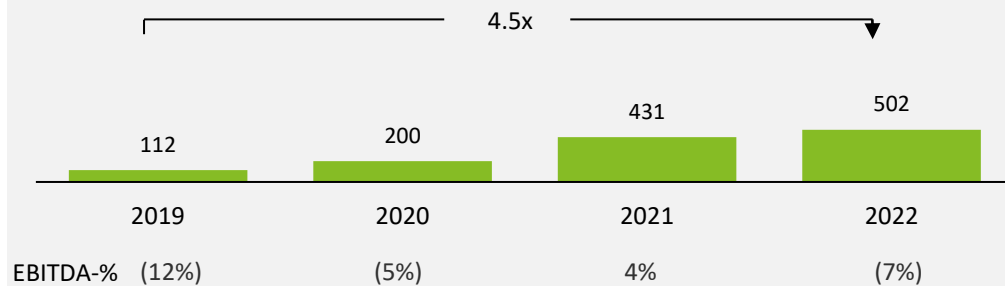
## Business Overview

**Business description:** Xplora is a company focusing on giving children a safe way into the digital world. Their smartwatch enables children to call their contacts, and for parents to see where their children is located, all without internet and access to social medias. The watch is administrated through an app on the parents' phones

**Ownership:** Public (Euronext Growth)

**Geographic presence:** Office in Norway and sales organizations in various European countries

## Financials (MNOK)



40

poLight

Founded in 2005, poLight produces photographic lenses for mobile devices

Business  
ServicesBased in  
HortenEmployees  
19

Fast 50



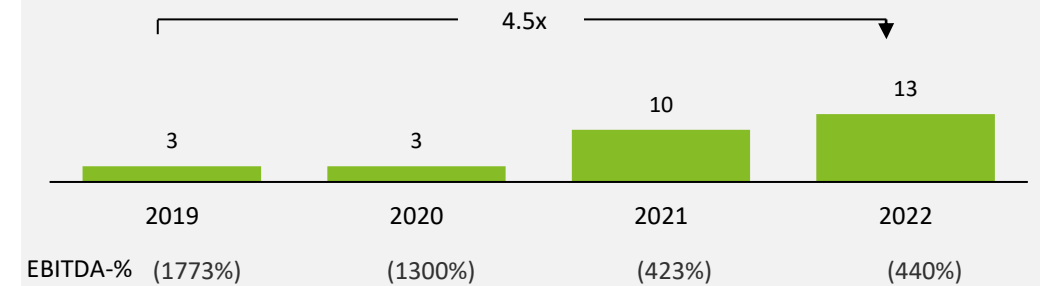
## Business Overview

**Business description:** PoLight is a company offering a patented, proprietary tunable optics technology. Their first product, TLens, replicates the human eye in autofocus cameras in mobile devices. Their products and technologies are well-suited for several applications, such as smartphones, barcode scanning, industrial or webcams

**Ownership:** Public (Oslo Børs)

**Geographic presence:** Office in Norway and global presence through employees spread around the world

## Financials (MNOK)



41



Founded in 2009, Dolphitech provides ultrasonic nondestructive testing products

Business  
Services



Based in  
Gjøvik



Employees  
16



Fast 50



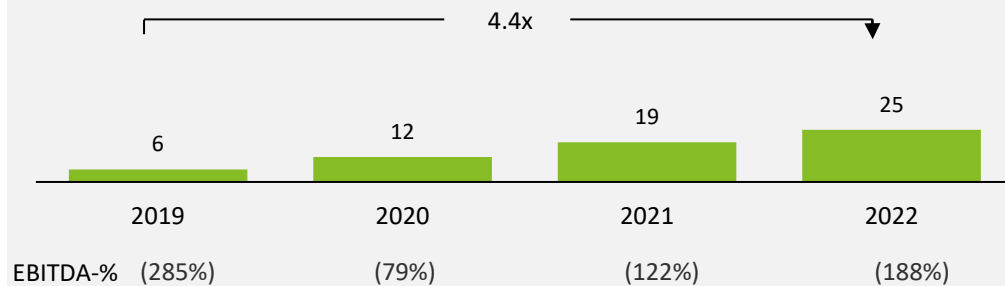
## Business Overview

**Business description:** Dolphitech's digital inspection platform enables their customers to achieve measurable quality, efficiency and cost improvements across their critical inspection needs. Their products are used to effectively inspect a range of materials in a broad spectrum of applications, such as composites, metals, bonded structures and coatings

**Ownership:** PE, Escala Capital (57.7%)

**Geographic presence:** Office in Norway and global presence through distributors

## Financials (MNOK)



42



**BLIKSUND**

Founded in 2010, Bliksund provides digital tools for emergencies

Business  
Services



Based in  
Grimstad



Employees  
35



Fast 50



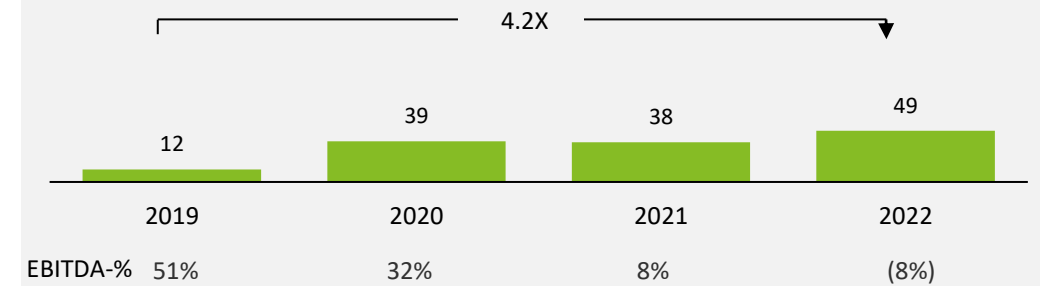
## Business Overview

**Business description:** Bliksund is an international software company. They deliver solutions that helps emergency services in both daily operations and emergency situations. Their offerings consist of solutions for electronic patient care reports, cloud-based operations management and common situational awareness and optimal response through live video

**Ownership:** PE, Monterro (majority stake)

**Geographic presence:** Offices in Norway, Sweden, Denmark and Vietnam

## Financials (MNOK)



43



Founded in 2017, Ignite sells and develops software to optimize procurement

Business Services



Based in Oslo



Employees 55



Fast 50



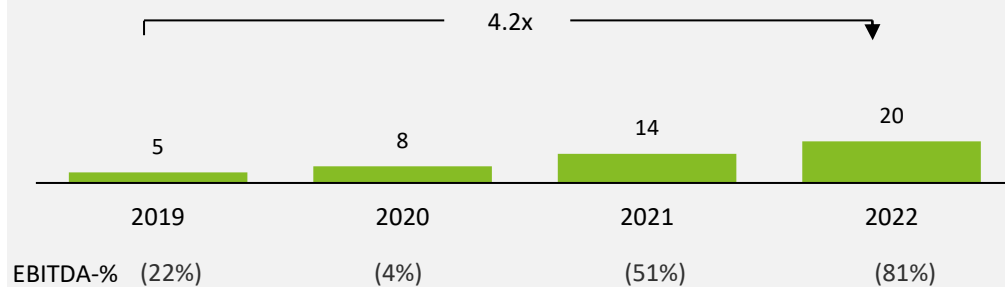
## Business Overview

**Business description:** Ignite is SaaS-company that facilitate data-driven, smarter and sustainable procurement decisions through their spend management solution. They have developed modules for supplier and contract management, procurement analytics and carbon accounting

**Ownership:** Private, Lars E. Eikum Grønntun (50%) & Thor Arne Talseth (50%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



44



Founded in 2017, Omnium provides a cloud-based order management system assisting customers processing orders from different sales channels

Business Services



Based in Oslo



Employees 12



Fast 50



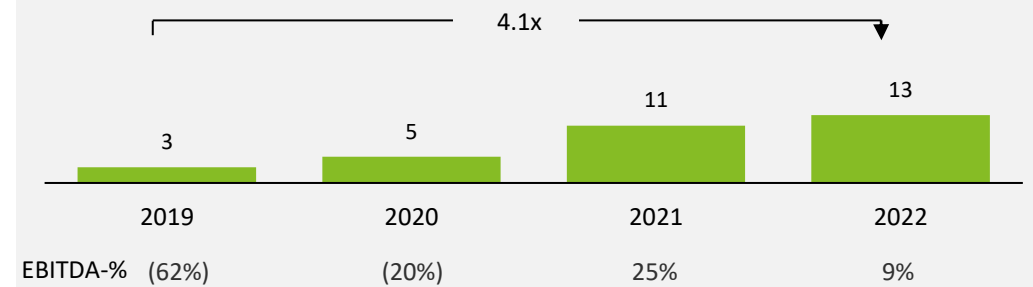
## Business Overview

**Business description:** Omnium is a SaaS company offering an order management system that secures an efficient workflow and provides the customer with an omnichannel shopping experience with consistence points of contact. The system has integration with systems like ERP, payment and shipping providers

**Ownership:** Private, Frederik Schønecker Vig (26%) & Andre Brynildsen (26%)

**Geographic presence:** Office in Norway and global presence through integration partnerships

## Financials (MNOK)



45



Founded in 2016, Gapit Nordics delivers open-source information management systems

Energy

Based in  
DrammenEmployees  
28

Fast 50



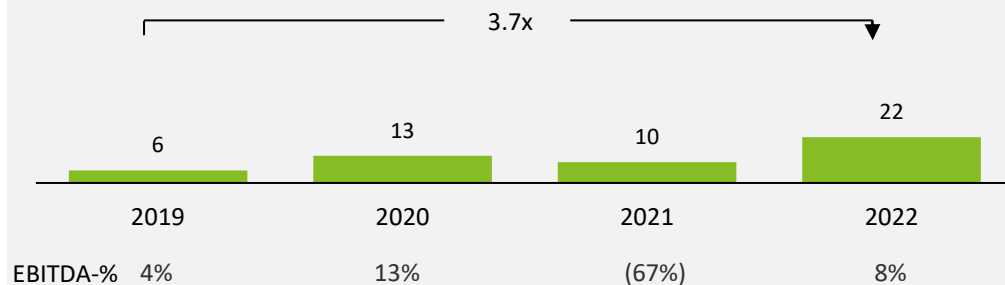
## Business Overview

**Business description:** Gapit Nordics is a software company operating in the gap between IT and automation. They deliver software and industrial automation solutions with an ambition to deliver open systems. Their work varies from smart energy data management in small buildings to complex monitoring of industry plants

**Ownership:** Private, Ian P. Wardell, Adriana Leskiv & Filip G Schelfout (81.313%)

**Geographic presence:** Office in Norway and North-European presence

## Financials (MNOK)



46



Founded in 2010, GastroPlanner delivers a software tool for managing guest and employees

Business  
ServicesBased in  
BergenEmployees  
8

Fast 50



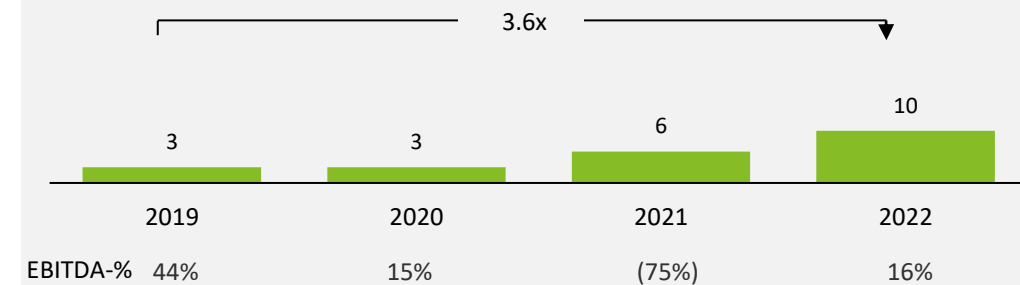
## Business Overview

**Business description:** GastroPlanner is a software company operating in the restaurant industry. The software works as a complete tool for restaurants, with modules for bookings, HR and hour registration, QR ordering, takeaway and catering

**Ownership:** Private, Karl Fredrik Halvorsen (51.139%)

**Geographic presence:** Office in Norway

## Financials (MNOK)





47

TRACKSYS

Founded in 2016, Tracksys delivers a platform for vehicle and machine monitoring

Business  
Services



Based in  
Tønsberg



Employees  
7



Fast 50



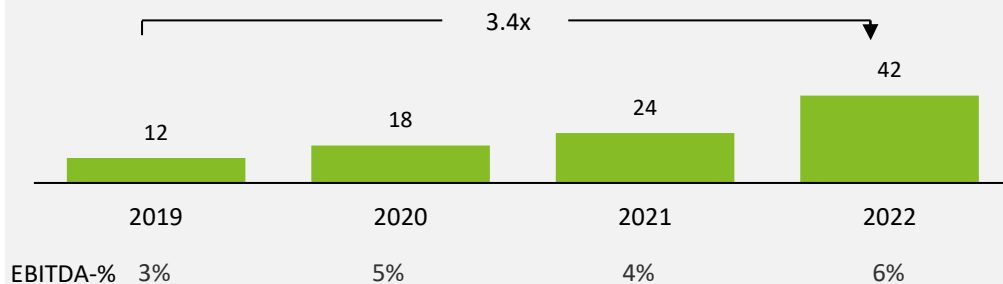
## Business Overview

**Business description:** Tracksys is a telematics company. They specialize in collecting, analyzing and reporting data from all types of vehicles, machines and equipment. Their solutions provides a complex system for follow-up of cars and commercial vehicles, contributing to simpler car maintenance and cost efficiency

**Ownership:** Private, Smart Norge AS (45%) & Mirano AS (45%)

**Geographic presence:** Office in Norway and Sweden

## Financials (MNOK)



48

Founded in 2016, Brevio delivers a system for simplifying collection and verification of data related to auditing

Fintech



Based in  
Oslo



Employees  
6



Fast 50



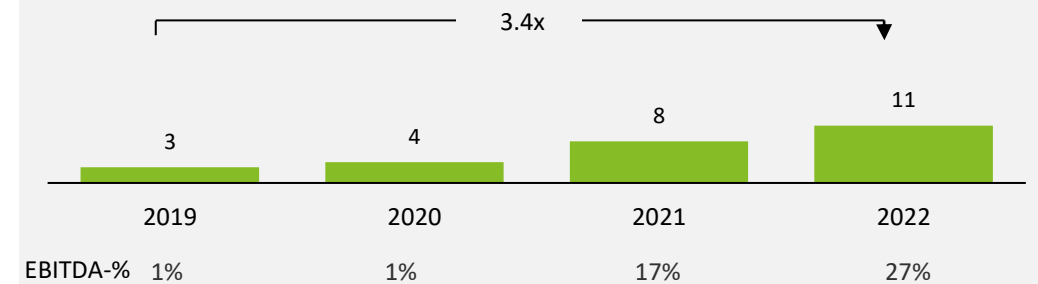
## Business Overview

**Business description:** Brevio is a company focusing on creating a better audit experience. Their main services are Brevio Confirm and Brevio Sign. Where Confirm is for efficient ordering of bank confirmations, legal letters and account receivable/payable confirmations, Sign is a service for secure and compliant digital signing

**Ownership:** Private, Olav H. Våge (32.154%) & Christian A. Elboth (32.154%)

**Geographic presence:** Office in Norway and Nordic presence

## Financials (MNOK)



49



Founded in 2010, Keystone delivers systems for collecting data into one data source

Energy

Based in  
StavangerEmployees  
29

Fast 50



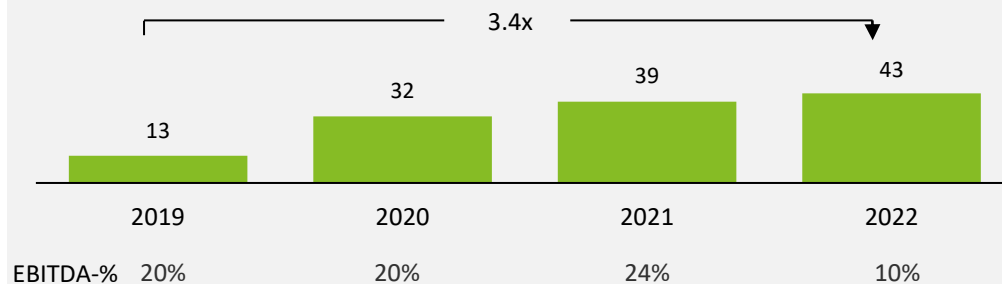
## Business Overview

**Business description:** Keystone is a software company with an ambition to have products that eliminates manual user input. Their SmartHUB allows dataflow across all current applications using one source. They also offer products for planning, asset and operational management to handle continuous improvement

**Ownership:** Private, Karine Jacobsen (50%) & Jørn-Gunnar Jacobsen (50%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



50



Founded in 2017, Equanostic produces advanced sensor technology

Business  
ServicesBased in  
OsloEmployees  
14

Fast 50



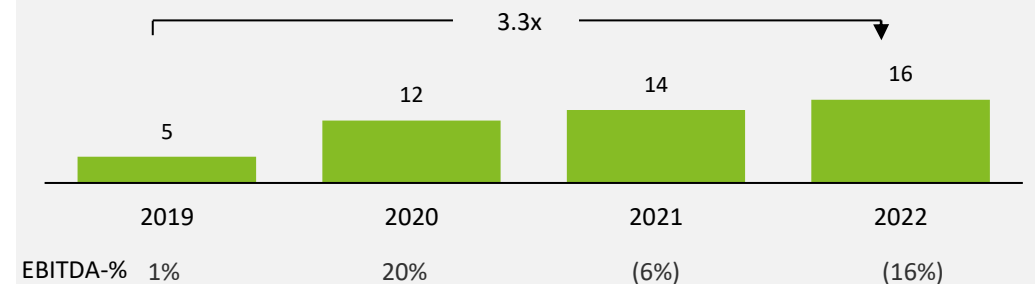
## Business Overview

**Business description:** Equanostic is a technology company that produces advanced sensor technology. Their combination of ultra-wideband impulse radar and ultrasound makes it possible to observe and see through different kinds of materials with high accuracy. They develop solutions that can operate under extreme conditions such as high temperatures, pressure and vibrations

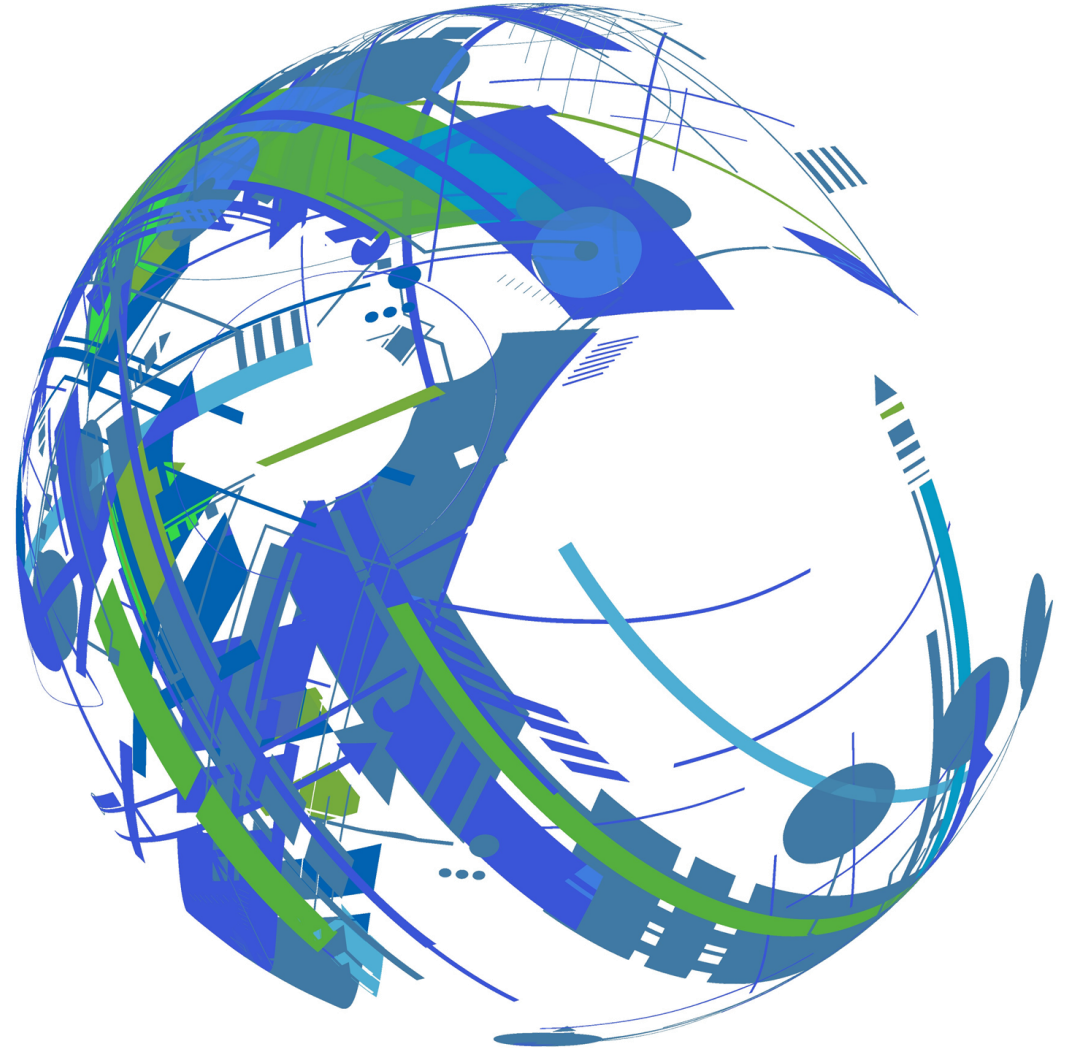
**Ownership:** Private, Næss Ulseth Familiy (37.412%) & Stig Støa (37.412%)

**Geographic presence:** Office in Norway

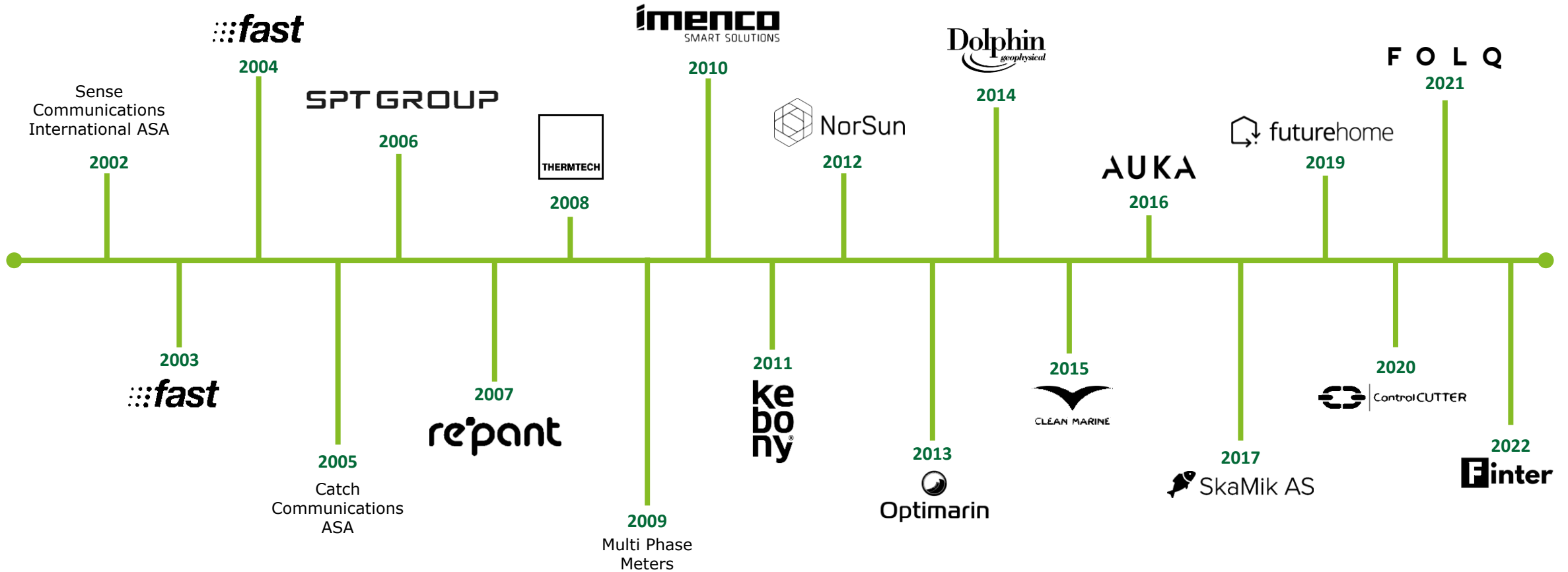
## Financials (MNOK)



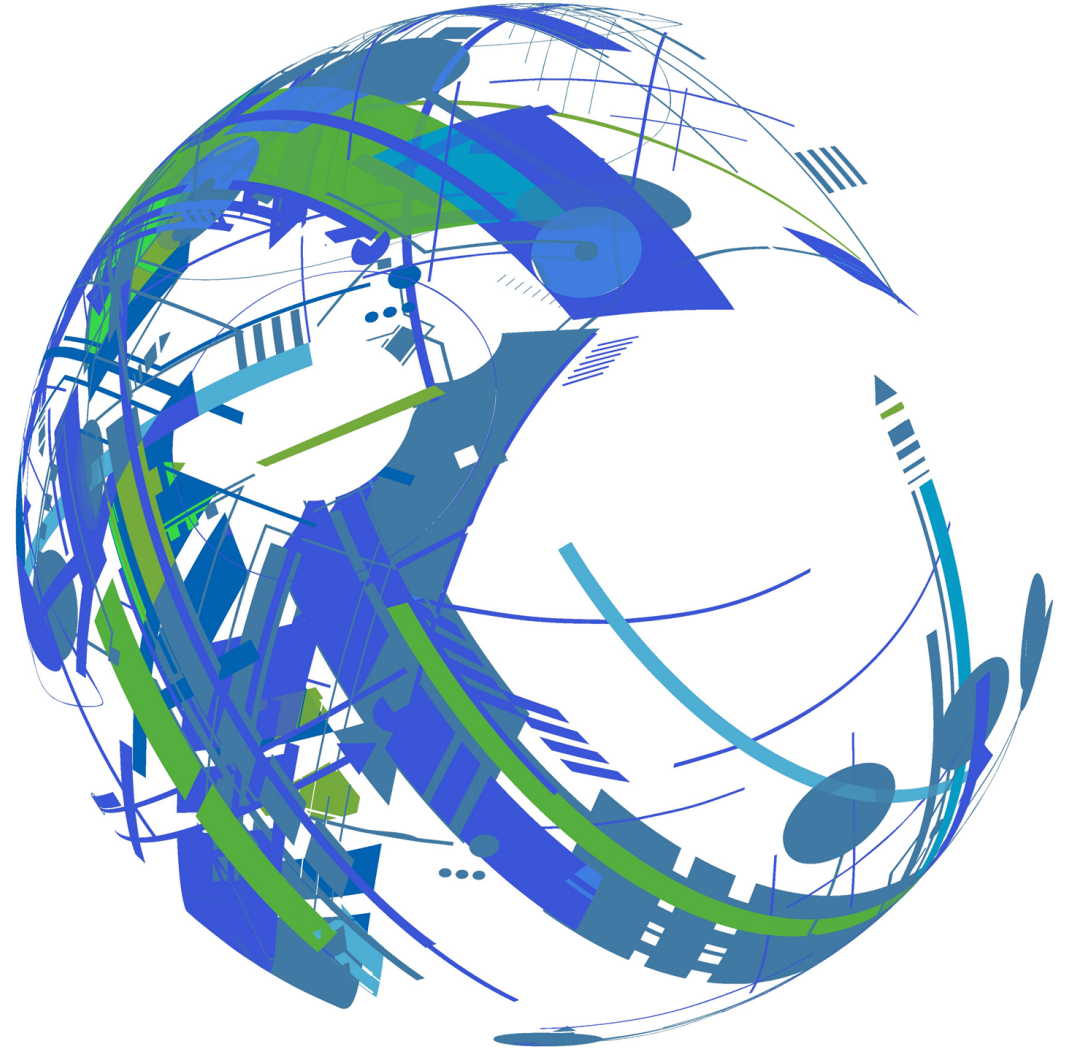
# 03 Fast 50 – Previous winners



# Previous winners of Deloitte Technology Fast 50

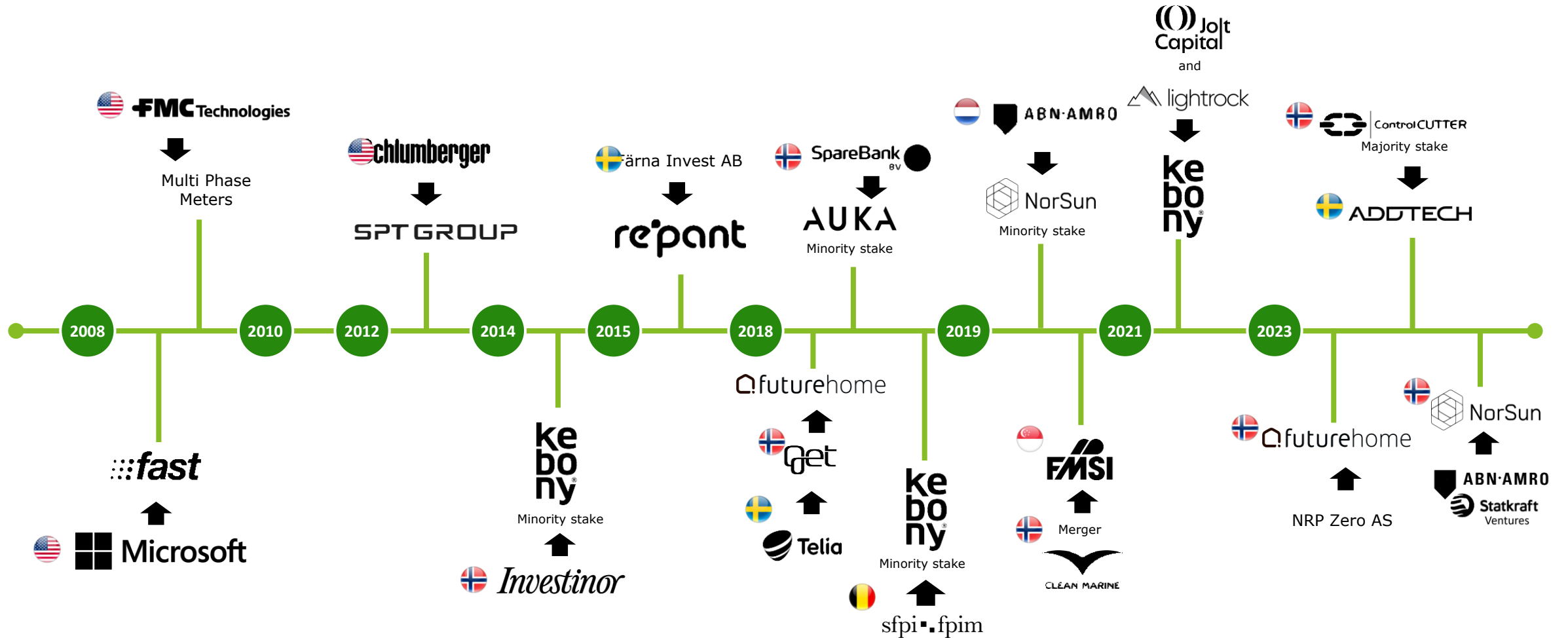


# 04 Fast 50 – M&A











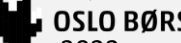




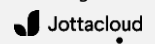

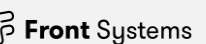

# The majority of the previous winners of Fast 50 have either been acquired or attracted new investors

## M&A



# There have also been several transactions among other companies on the Fast 50 list in recent years

## M&A

Fast 50 årgang	Target / buyer	Description	Fast 50 årgang	Target / buyer	Description
#10 2023	Target  Buyer A consortium led by  2023	Appfarm offers a <b>no-code application development platform</b> that empowers business managers, digital innovators, and developers to drive digital transformation. A consortium led by Idekapital acquired an undisclosed stake in Appfarm. <b>The consideration was NOK 60m.</b>	#4 2021	Target  Buyer  2020	Spacemaker employs its proprietary software to assist architects and property developers in testing various building concepts on plots of land, aiming to optimize space utilization and streamline the planning process. US-based Autodesk acquired the company for <b>\$240m, equivalent to NOK 2.2bn</b>
#16 2022	Target  Buyer  2022	Seacloud sells <b>sensor technologies and owns proprietary software</b> that can communicate with all types of sensor, irrespective of type of equipment and end-user. Bluefront Equity acquired a <b>majority stake (38.751%)</b> in SeaCloud.	#5 2020	   2023	Zaptec offers future-oriented electric car charger, developed specially for smart charging of electric cars in cooperative housing, bigger parking areas and homes. The company was listed on Euronext Growth in October 2020 with a company value of <b>NOKm 800. Oslo stock exchange</b> decided to admit Zaptec's shares trading <b>on the main list as of 2023.</b>
#44 2022	Target  Buyer  2022	Convert Group is a <b>software company that provides e-commerce platforms to retailers</b> . The software company, Pearl Group AS, owned by Norvestor, has acquired 100% of the company for an undisclosed amount. The new name of the combined company is <b>PearlConvert</b>	#33 2017	Target  Buyer  2021	Resight is a <b>software company that provides business-critical application</b> related work order processes and interaction within online companies. With this acquisition will Embrig, with its own Quant platform, make a strong impact on the development within digital workflow solutions for online companies
#50 2022	Target  VISCENAR Buyer  2022	Viscenario has <b>developed a system for projects and collection of MOM (Management, Operations &amp; Maintenance)</b> . Viscenario was acquired by <b>Jotta AS</b> in 2021. Hawk Invest acquired <b>64.8%</b> of Jotta AS in 2022	#4 2015	Target  Buyer  2021	Front Systems develops and delivers an <b>Unified Commerce platform</b> for the retail sector. The company enables all store employees to provide excellent customer experience across channels. This acquisition strengthens EG's position as the preferred partner for digital solutions in the retail industry in the Nordic region.



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