

Under Embargo until March 17, 2015, 8am CET

Announcing the 2016 Tech Tour Growth 50 – Europe’s 50 High Growth Companies

Geneva, March 17th, 2015

Today, Tech Tour announced its 2016 Tech Tour Growth 50 to shine a light on the next generation of Europe’s fastest growth tech businesses.

Over the past few months, Tech Tour, a platform that facilitates high-tech growth companies to develop strategic relations with investors, together with Silverpeak Investment Bank and in conjunction with a selection committee of international investors (many of which are Members of the International Venture Club) have researched and evaluated over 175 European private tech companies at a sub one billion US dollar valuation.

The selection committee, chaired by Jean-Michel Deligny, Silverpeak, was composed of international venture capital firms, advisers and experts including: *Bank of America Merrill Lynch, Accel Partners, Highland Capital Partners Europe, Amadeus Capital Partners, DN Capital and The World Economic Forum.*

The list is announced today at the annual Tech Tour Growth Forum in Geneva.

The Tech Tour Growth 50 2016 (highlighted companies make the list for the second year running)

Activity	Calastone	eToro	MedicAnimal	ScytI
Advanced Manufacturing Control Systems	Catawiki	Feedzai	MetaPack	Secret Escapes
Alfresco	Cedexis	Fenergo	Mister Spex	SigFox
Algomi	Clavis Technology	ForgeRock	Movidius	Smava
AlienVault	Currency Cloud	ImCheck24	NewVoiceMedia	SoundCloud
Auctionata	Darktrace	Improbable	NFON	Synthesio
B2X Care Solutions	DataSift	ivi.ru Media	Nomad Digital	Tradeshift
Babbel	Deliveroo	KnCMiner	Octo Telematics	Translated
BitFury	Elasticsearch	Kreditech	Qubit Digital	WeTransfer
Blockchain	E-Leather	Made.com	Ratesetter	WorldRemit

William Stevens, Managing Director, Tech Tour, commented “*The billion dollar “unicorn” successes that grab our attention are just the tip of the iceberg. The Tech Tour Growth 50 puts the next layer of Europe’s high-tech, high-growth businesses in the limelight. The Tech Tour Growth 50 Companies have created over 8, 000 high-tech jobs, attracted over \$3.5 billion of investment and have an estimated combined valuation of \$14.2 billion. This is a clear demonstration of Europe’s strength, potential and competitiveness in scaling-up tech businesses.*”

The composition of the list has changed significantly from 2015 where almost 50% of the companies were defined as ‘B2C eCommerce’. This year that broad category only applies to just over 30% of the companies. Perhaps unsurprisingly Fin Tech companies, like in 2015, make a strong showing across

both B2B and B2C sectors accounting for almost 20% of companies. B2B sectors cover manufacturing, software applications, security and the Internet of Things.

A common thread linking all the Tech Tour Growth 50 is their stellar growth rate, taking financing size and speed as a proxy for growth. From a median foundation date of 2008, companies took, on average just 1 year and ten months to achieve their first funding round at an average amount of \$7.5 million, and hit their most recent funding round (average of 4 funding rounds in total) in 4 years 2 months after the first funding round at an average of \$38.5 million. The pace of growth picked up considerably as companies matured with an average of just 16 months between later funding rounds.

Commenting on the selection process **Jean-Michel Deligny, Managing Partner, Silverpeak Investment Banking** explained *“We combined the quantitative rigour of using multiple data sources for valuation, sales growth and financing with the qualitative insight of a selection committee of leading investors and advisers. As our remit is to look below the tip of the iceberg, this year we excluded European Unicorns and gave the selection committee more flexibility to nominate companies based on innovation, pedigree and past awards won. Given the quality of the selection committee and the rigour of the process The Tech Tour Growth 50 is fast becoming the reference tool for all those interested in up and coming European tech companies which so far have not had the exposure they warrant.”*

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For more information please contact James Burnham, Tech Tour and visit www.techtourgrowth50.com

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Notes to Editors

The Tech Tour Growth 50 Companies

Key Statistics

Growth Rates (figures in brackets are for Tech Tour Growth 50 2015)

- 90% of the TTG50 companies were founded in the last 10 years (75%).
- The median year of company foundation is 2008 (2007)
- The average time from company foundation to first funding round is 1 year and 10 months (3 years 6 months)
- 66% of the 50 companies have at least one US investor (94%)
- The TTG50 have over 2.5 million followers on Twitter

Economic Impact

- Since 2008 TTG50 Companies have raised over \$3 Billion (Research by Deutsche Bank shows a correlation that every €1 of venture capital investment contributes to €3 of GDP growth)

- The TTG50 have created over 6, 500 jobs since 2008
- 32 companies are Tech Tour "alumni" presenting at past Tech Tour events to investors, with Octo Telematics pitching at The Italian Tech Tour as early as 2003.
- The 32 Tech Tour "alumni" have created over 6000 Jobs in high-tech industries

The 2016 Selection Committee

Imran Akram	DN Capital	Paul Harvey	Bank of America
Matthias Allgaier	Summit Partners	Sven Lingjaerde	Endeavour Vision
Jochen Brellochs	Gimv	Will McMahon	Highland Capital
Simon Clark	Generation Investment Management	Fulvia Montresor	WEF
George Coelho	Good Energies	Stephan Morais	Caixa Capital
Julie Curran	SEP	Christian Nagel	Earlybird
Jean-Michel Deligny	Silverpeak	Harry Nelis	Accel Partners
Sasha Galitsky	Almaz Capital	Dominique Pitteloud	Ginko Ventures
Anne Glover	Amadeus Capital		

The Selection Process

1. The Tech Tour using its own database, publically available data, proprietary insight from Silverpeak Investment Banking and the [Go4Venture platform](#) generated a long-list of 151 European companies that potentially met three of the four criteria below:
 - >€10mn in revenue
 - >€20mn in total funding
 - >€100mn valuation <€1billion valuation
 - >min revenue growth pa on average over the last 3 years (Dec 31st 2012 to Dec 31st 2015)
 - 80% for companies with €10-30mn in revenues
 - 50% for companies with €30-100mn in revenues
2. The selection committee then supplemented the list adding additional "wild card" companies based on the qualitative criteria below:
 - Innovation potential
 - Management Team
 - Pedigree (quality of backers, advisory board, past awards won and top sector listings)
3. Each selection committee member was then independently asked to generate their own Tech Tour Growth 50 list (i.e. they had fifty votes each).

There was a significant amount of consensus generating a short list of 64 companies.

4. These companies were then contacted by the Tech Tour and asked to qualify they met three of the four financial criteria. Some also supplied supplementary evidence and actual numbers
5. Companies that confirmed they met the financial criteria and/or had received 6 or more votes were then included in the list. This gave 40 companies.
6. We then held two conference calls with the selection committee to discuss the remaining companies. Selection committee members advocated for individual companies based on the qualitative criteria. Other factors such as representation from sectors other than internet and software, as well as geographical diversity were also considered.

Ultimately the decision on the final ten companies was with Jean-Michel Deligny, Managing Director, Silverpeak in his capacity as Chairman of the 2016 Selection Committee. There was a strong degree of consensus and no “executive decision” was required.

As this is a “meta” list covering a broad range of sectors and geographies, and no method is perfect, the Tech Tour Growth 50 companies are not ranked and are displayed in alphabetical order. Given the rigour of the process, and the quality of the selection committee, it is a significant enough achievement in itself to be a Tech Tour Growth 50 company.

We believe this methodology improves on last year where there was just one round of voting on a pre-generated list of companies. The ability of the selection committee to add companies based on their own insight, and then justify this addition, we hope furthers our ambition to identify a broad range of European champions that may not necessarily be as well known outside of their own sector our country.

About The Tech Tour

The Tech Tour was founded in Geneva in 1998 in response to the growing interest in emerging technology companies in various European regions. The Tech Tour brings together investors, corporate strategic partners and high-tech entrepreneurs through its highly successful events and community platform. The Tech Tour focuses on selecting the highest quality companies for its events and as a result selected companies have been very successful in obtaining funding. The Tech Tour over the years has built a very strong and inter-connected community of Entrepreneurs, Investors, Government influencers, Industry experts and Advisers. This community comes together regularly to network, collaborate and to invest their time and money in furthering the high-tech innovation ecosystem in Europe. www.techtour.com

About the International Venture Club

The International Venture Club (“IVC”) is an invitation-only, collaborative platform of independent venture capital, corporate, governmental and institutional investors. The Club was formed in 2011 to service their need for better cross-border co-investment, portfolio partnering and funding collaboration . The IVC has 70 members. www.iventureclub.com



About Silverpeak Technology Investment Banking

Silverpeak is an independent investment bank providing advice on M&A and financing transactions in the technology sector

We serve the advisory needs of:

- Growth and venture-stage companies
- Financial sponsors (typically private equity and venture funds)
- Corporates seeking to grow their business via investment or acquisitions, or manage their activity portfolio through spin-offs or divestitures

We typically work on:

- Larger financings involving international investors
- M&A transactions for which our clients value our combination of local support and international reach
- Our expertise is deepest in segments such as: internet/digital media, enterprise software/SaaS, enabling technologies, healthtech.

We provide a superior service thanks to our sector knowledge, deal execution capabilities and extensive relationships.

For more information please visit www.silverpeakib.com