



## News Release

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## Canadian technology companies celebrate astounding decade of growth, Technology Green 15 Award points to the future

### *Deloitte Technology Fast 50 Awards program goes green as part of 10<sup>th</sup> anniversary, and special award presented to Research In Motion*

**Toronto, September 20, 2007** – Today's announcement of the 2007 Deloitte Technology Fast 50 winners celebrates a decade of remarkable growth. The Deloitte Technology Fast 50, the country's leading technology awards, recognize top companies across Canada for their innovation and entrepreneurship. Waterloo-based **Sandvine**, which creates network equipment for broadband service providers, tops the list with a blistering 42,120% five-year average revenue growth.

Celebrating its 10<sup>th</sup> anniversary, the program also honours **Research In Motion** for achieving a top 50 ranking each year since the program's inception. New this year is the Deloitte Technology Green 15, an award that recognizes companies in the rapidly evolving sector of "green technology" solutions. The Honourable John Baird, Minister of the Environment, revealed the inaugural recipients at a private reception.

"Canadian technology companies chart some of the highest revenue growth in North America, while playing in some of the world's largest, most competitive and exciting market sectors," said John Ruffolo, National Leader, Technology, Media & Telecommunications Industry Group, Deloitte. "Over the past decade, Canadian companies have displayed an incredible business acumen and entrepreneurial spirit that we now see emerging in an entirely new field which we're recognizing this year with the Deloitte Technology Green 15."

### **Canadian technology continues explosive growth on world stage**

This year's winning companies posted an average growth rate of 3,732%. Waterloo-based **Sandvine** tops the list, followed by Toronto-based **PlateSpin** (21,519% growth,) a developer of data centre automation software. Two companies share third spot at 16,610%: Ottawa-based **BTI Photonic Systems Inc.**, which makes optical networks and Toronto-based **Tira Wireless Inc.**, whose software enables wireless applications. Rounding out the top five are Toronto-based **MyThum Interactive Inc.** (13,900%), a mobile interactive media technology-provider and **Impact Mobile Inc.** (10,455%), which provides mobile marketing solutions.

### **Dotcom bust sowed seeds for today's second wave of technology success**

The astounding success Canadian technology companies are achieving today has its roots in the dotcom boom from 1997-2001. In fact, 60% of ranked companies were founded during this time and today we're starting to see the coming of age of companies created when venture capital reached its funding peak in the late 1990s. In addition, the dotcom bust that followed 2001 laid the foundation for the success of many of today's winning companies – seasoned management teams and world class research and development.

### **The future is green and wireless: software sector still dominant but evolving**

Software is still the dominant category in the ranking at 53%, but enterprise software applications are giving way to new applications such as digital media, server virtualization and managed services. Telecommunications remains the second-largest represented sector at 30%, followed by hardware at 16% and emerging technologies at 2%. Although the wireless sector continues to thrive, the big story in 2007 is the unprecedented emergence of green technology companies. Although some of these companies have been around for years, they have finally arrived, with venture capitalists and major technology players taking note and a stake in the game.

### **CEOs reveal strategies and concerns around growth**

A recent survey of this year's winning company CEOs found that although they are generally optimistic about the future, they are concerned about two major issues that have the potential to impact company growth: Canadian taxation policy and currency exchange rates. The survey also found that CEOs plan to achieve growth this year by focusing on hiring world-class Canadian talent, developing world-class intellectual property (research and development continues to be a major focus for investment) and expanding into global markets (due to Canada's small domestic market for their products.)

### **Regional representation of Canada's technology hotspots**

While the Greater Toronto Area (GTA), Ottawa, and companies from Southwestern Ontario combine to produce more than half of Deloitte Technology Fast 50 winning companies, other regions also show strength. Quebec and the Greater Vancouver Area (GVA) each boast nine winners, four hail from Calgary, and Atlantic Canada has two winners.

### **A decade of recognizing Canada's leading technology companies**

Since 1997, the Deloitte Technology Fast 50 program has mirrored the tremendous evolution of the Canadian technology industry. In addition to the Technology Fast 50, the program now includes Leadership Awards, Companies-to-Watch Awards, and Deloitte Technology Green 15 Awards.

### **Leadership Awards**

Leadership Awards single out companies that are the elite members of the Canadian technology industry, whose ability to create a distinct competitive advantage in a high-growth market is allowing them to dominate their sector and quickly join the ranks of other Canadian global leaders. This year's four Leadership Awards recipients are: Technology Fast 50 winner, **Sandvine**; **Bridgewater Systems**, a developer of access control software for wireless and wireline service providers; **SMART Technologies Inc.**, which makes business collaboration tools; and **Xantrex Technology Inc.**, which supplies advanced power electronics.

### **Companies-to-Watch Awards**

Based on the same criteria as the Deloitte Technology Fast 50, this award honours early-stage Canadian technology companies in business less than five years, with the potential to be a future Deloitte Technology Fast 50 candidate. For example, two Companies-to-Watch winners from last year, **Sandvine** and **Impact Mobile Inc.**, rose to the upper echelon of the 2007 Deloitte Technology Fast 50 ranking this year. Ten companies are recognized as Companies-to-Watch this year: **Airline Intelligence Systems, Axiom Real-Time Metrics Inc., Brandimensions, ENABIL Solutions Ltd., Enablence Technologies Inc., First Coverage, Octopz Inc., RapidMind Inc., Spatial View Inc., and xkoto Inc.**

### **Deloitte Technology Green 15 Awards**

New in 2007, these awards honour companies creating innovative, important and economically-viable intellectual property in the burgeoning field of green technology. Deloitte Technology Green 15 companies are judged on technology solutions that deliver a significant environmental impact and a compelling return for their clients. The 15 inaugural winners are: **6N Silicon Inc., Azure Dynamics Inc., Distech Controls, Inc., EnviroTower, GEEP Inc., Optimal Technologies, Plutonic Power Corporation, QuestAIR Technologies Inc., REGEN Energy Inc., Sempa Power Systems Ltd., Smartcool Systems Inc., Sustainable Energy, VRB Power Systems Inc., Westport Innovations Inc., and Xantrex Technologies Inc.**

### **About the Deloitte Technology Fast 50**

This year marks the 10th anniversary of the Deloitte Technology Fast 50 program, which celebrates business growth, innovation and entrepreneurship. The program features four distinct categories including the Technology Fast 50 Ranking, Companies-to-Watch Awards (early-stage Canadian tech companies in business less than five years, with the potential to be a future Deloitte Technology Fast 50 candidate,) Leadership Awards (companies that demonstrate technological leadership in four industry subcategories: hardware/semiconductor, software, telecommunications/wireless and emerging technologies) and the Deloitte Technology Green 15 Awards (recognizing companies creating innovative and economically-viable intellectual property in the field of green technology). Program sponsors include Deloitte, Gowlings, GrowthWorks, CIBC World Markets, Stonewood Group, Behr & Associates, and CATAAlliance. For further information, visit [www.fast50.ca](http://www.fast50.ca) or call 1-888-6FAST50.

### **About Deloitte**

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## 2007 Deloitte Technology Fast 50

Rank	Growth Rate	Company Name	City	Prov	Sector	Product/Services
1	42,120%	Sandvine	Waterloo	ON	Telecom	Intelligent network management
2	21,519%	PlateSpin	Toronto	ON	Software	Data centre automation
3	16,610%	BTI Photonic Systems Inc.	Ottawa	ON	Telecom	Optical metro edge networks
3	16,610%	Tira Wireless Inc	Toronto	ON	Software	Wireless programs
4	13,900%	MyThum Interactive Inc.	Toronto	ON	Software	Mobile interactive media
5	10,455%	Impact Mobile Inc.	Toronto	ON	Telecom	Mobile marketing solutions
6	9,879%	Vizable Corporation	Toronto	ON	Software	Digital media experience network
7	9,162%	Camilion Solutions, Inc.	Markham	ON	Software	Policy administration systems
8	6,462%	ViXS Systems, Inc.	Toronto	ON	Hardware	Fabless semi-conductors
9	5,279%	Airborne Entertainment Inc.	Montreal	QC	Telecom	Entertainment for mobile devices
10	4,946%	Imaging Dynamics	Calgary	AB	Hardware	Digital radiography systems
11	2,478%	Rutter Inc.	St. John's	NL	Hardware	Marine technology, engineering
12	1,929%	Desire2Learn Inc.	Kitchener	ON	Software	Enterprise learning systems
13	1,888%	WebTech Wireless	Burnaby	BC	Telecom	Wireless fleet security
14	1,601%	RuggedCom Inc.	Woodbridge	ON	Telecom	Rugged communications equipment
15	1,587%	Vision Critical	Vancouver	BC	Software	Interactive research
16	1,417%	Redline Communications	Markham	ON	Telecom	Broadband wireless access
17	1,249%	Solium Capital Inc.	Calgary	AB	Software	Savings plans
18	1,219%	BlueCat Networks, Inc.	Toronto	ON	Hardware	IP address management
19	1,196%	Dyaptive Systems Inc.	Vancouver	BC	Telecom	Wireless network testing
20	1,112%	Cogsdale Corporation	Charlottetown	PE	Software	Solutions for governments, utilities
21	1,099%	Corinex Communications Corp	Vancouver	BC	Telecom	Networking solutions
22	1,072%	Tranzeo Wireless Technologies Inc.	Pitt Meadows	BC	Telecom	Advanced wireless broadband
23	911%	Radialpoint	Montreal	QC	Software	Managed Internet services
24	897%	Genetec	Saint-Laurent	QC	Software	Video surveillance, security solutions
25	829%	CityXpress Corp.	Vancouver	BC	Software	Products, programs for newspapers
26	762%	QuestAIR Technologies Inc.	Burnaby	BC	Hardware	Advanced gas purification systems
27	747%	Eloqua Corporation	Toronto	ON	Software	Sales cycle acceleration
28	715%	Grey Island Systems International, Inc	Toronto	ON	Telecom	Wireless fleet, transit management
29	712%	March Networks Corporation	Kanata	ON	Hardware	Digital video surveillance
30	693%	Nstein Technologies inc.	Montreal	QC	Software	Text mining

31	686%	N-able Technologies	Ottawa	ON	Software	Performance management
32	683%	DragonWave Inc	Kanata	ON	Telecom	Broadband wireless access
33	586%	AirIQ Inc.	Pickering	ON	Telecom	Wireless fleet security
34	565%	Truition Inc.	Toronto	ON	Software	On-demand ecommerce
35	532%	Exposoft Solutions Inc	Mississauga	ON	Software	Custom event solutions
36	509%	PointClickCare (Wescom Solutions Inc.)	Mississauga	ON	Software	Integrated long-term care solutions
37	503%	Ascalade Communications Inc.	Richmond	BC	Telecom	Wireless solutions
38	476%	DTI Software	Montreal	QC	Software	In-flight software
39	444%	Evertz Technologies Limited	Burlington	ON	Hardware	HDTV, IPTV equipment
40	443%	Digital Payment Technologies Corp.	Burnaby	BC	Software	Automated payment technology
41	436%	Research In Motion	Waterloo	ON	Telecom	Wireless technologies
42	427%	Distech Controls, Inc.	Brossard	QC	Software	Building automation solutions
43	424%	Lyrtech	Quebec City	QC	Hardware	Digital signal processing solutions
44	417%	Zedi Inc.	Calgary	AB	Hardware	Production automation mgmt
45	385%	Artificial Mind & Movement	Montreal	QC	Software	Video game developer
46	370%	Oceanwide Inc.	Montreal	QC	Software	Trade, cargo insurance
47	366%	Chartwell Technology Inc.	Calgary	AB	Software	Gaming systems
48	351%	Enghouse Systems Limited	Markham	ON	Software	Enterprise application software
49	347%	Activplant Corporation	London	ON	Software	Management intelligence
50	321%	Bridgewater Systems	Ottawa	ON	Software	Subscriber-centric policy management