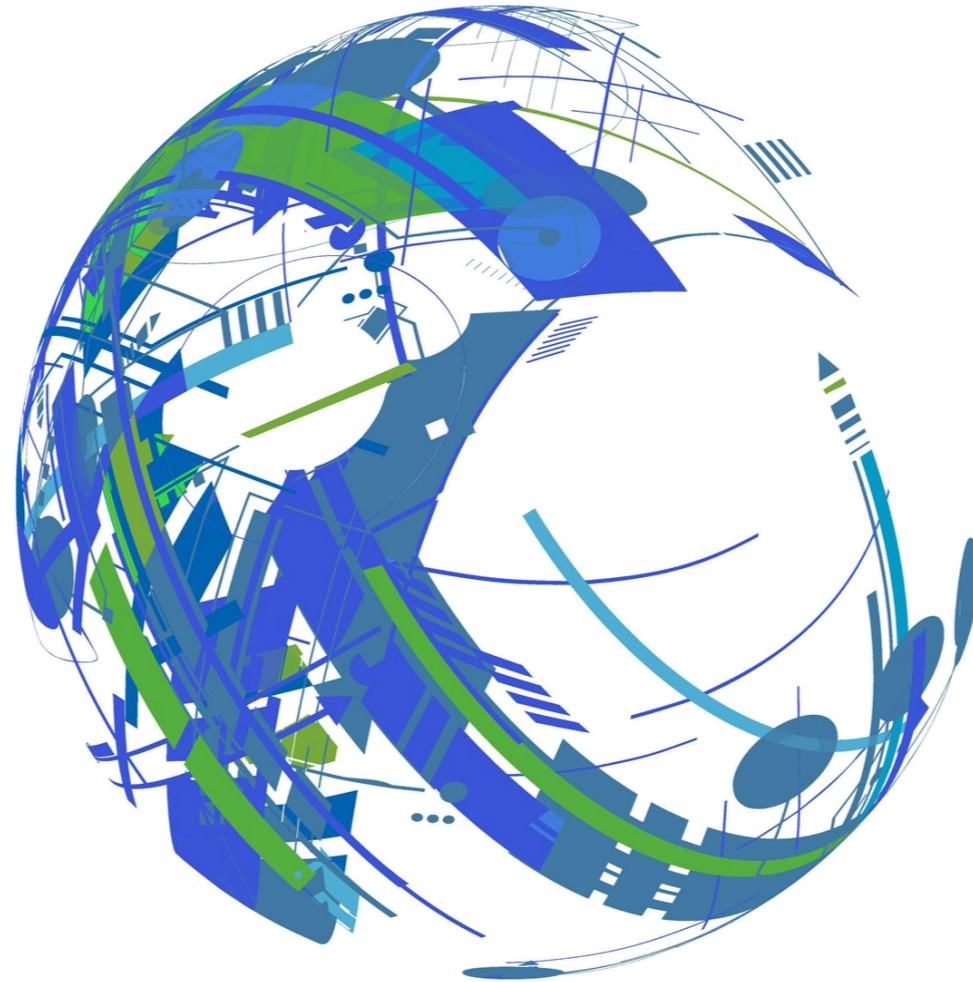


**Deloitte.**

**50**

**Technology Fast 50**  
2024 NORWAY

**Deloitte.**



Deloitte Technology Fast 50  
2024

19. November 2024

# Deloitte Technology Fast 50 Norway 2024

## 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. This is the 21st year of this ranking in Norway and it has never been more difficult to get on the list, with the companies recording record high growth!

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.

The Fast 50 companies continue to be attractive M&A targets for investors, and we find several examples of companies from previous year's lists that have raised capital or been acquired.

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



**Kasper Harbitz Erichsen**

-  Corporate Finance Advisory
-  +47 906 50 679
-  [kerichsen@deloitte.no](mailto:kerichsen@deloitte.no)
-  [LinkedIn](#)

# Content

---

01

Criteria –  
Deloitte Norway  
Technology Fast 50

02

Ranking –  
Technology Fast 50 -  
2024

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?

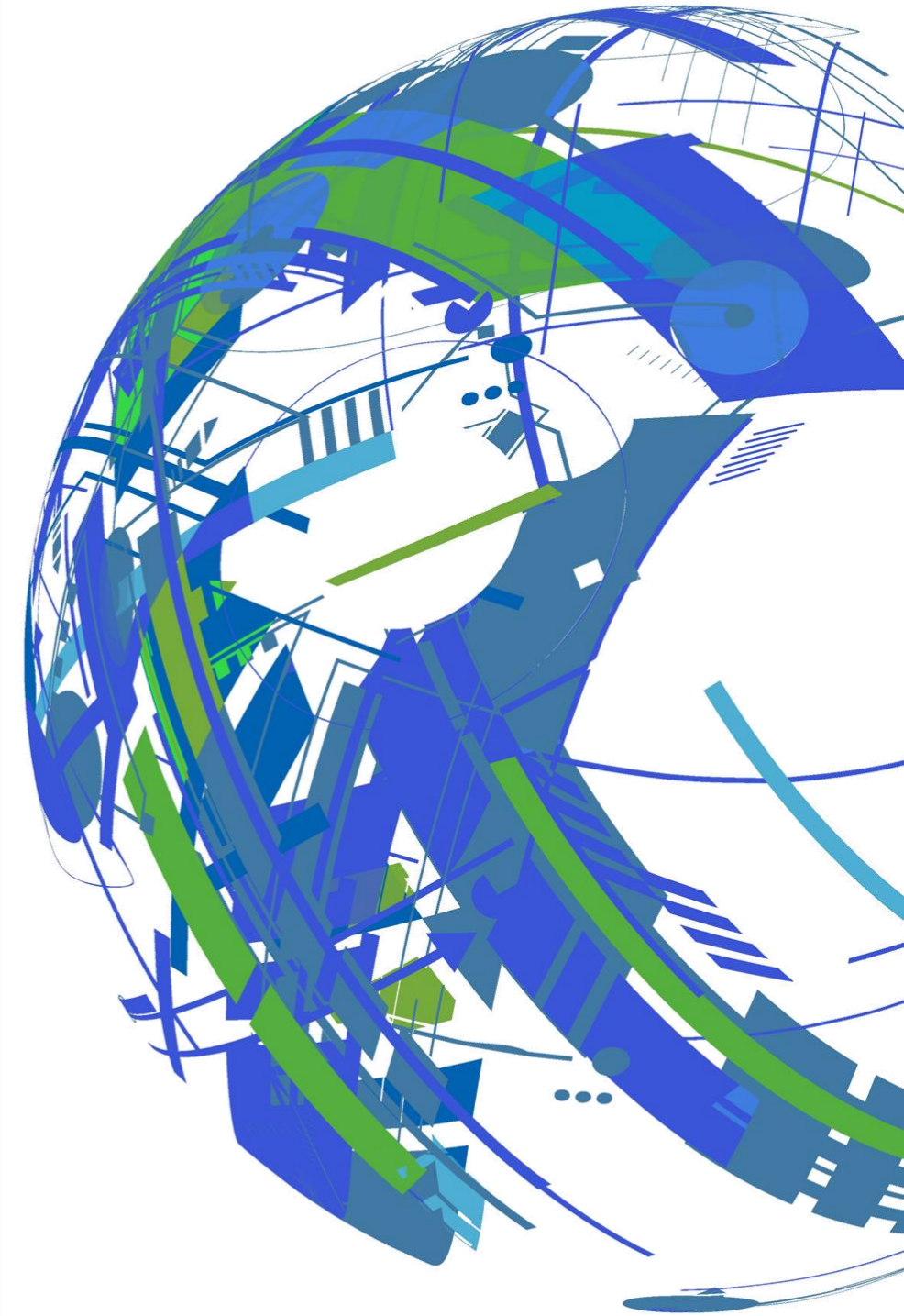
Besides being a technology company, the business must have a track record of at least four years, encompassing four full 12-month financial periods

- ✓ 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 audited 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 be organic
- ✓ Positive growth over the last 12-month financial period

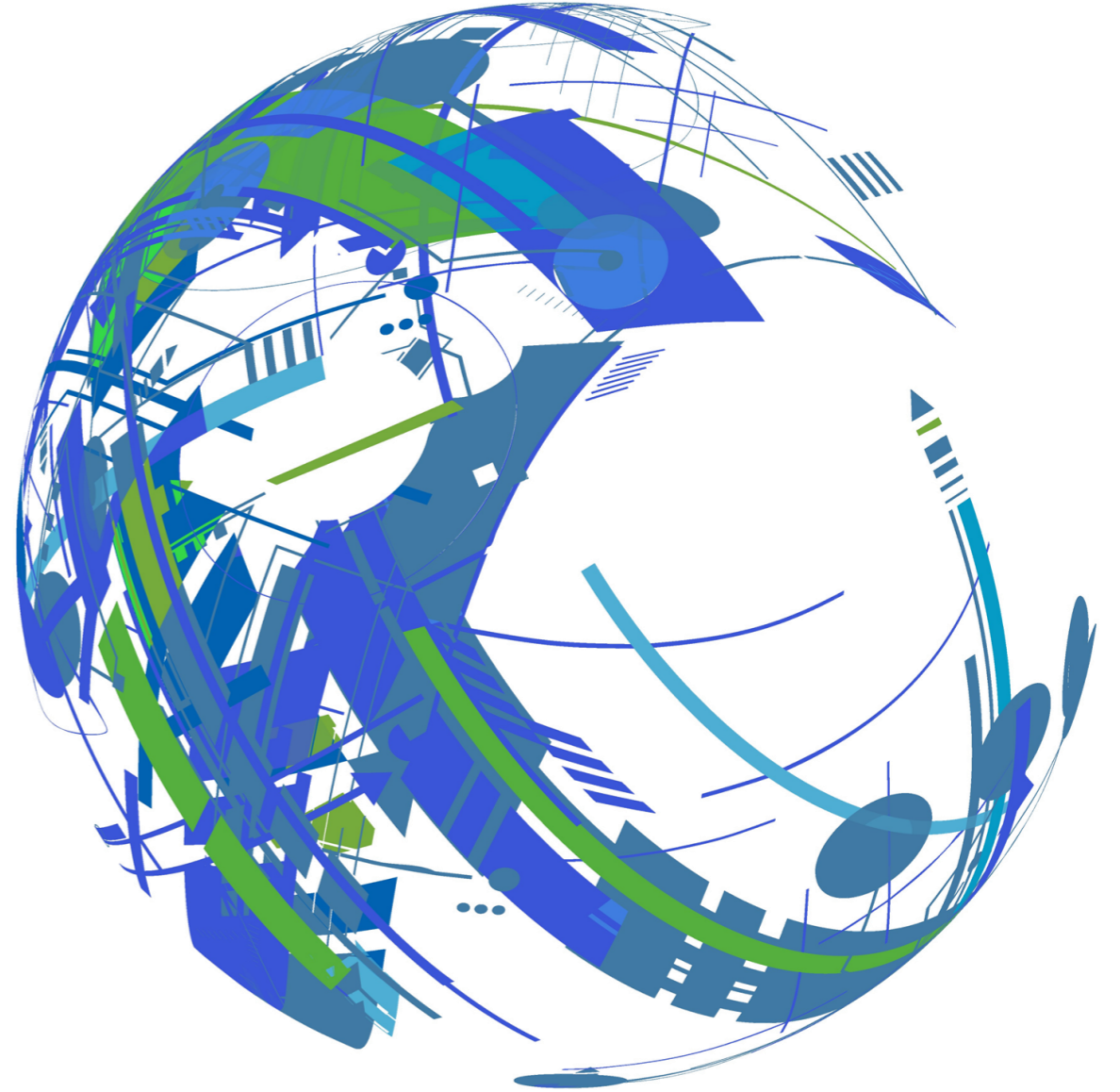
## How do we define a technology company?

In this ranking, we apply a relatively 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 third-party 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



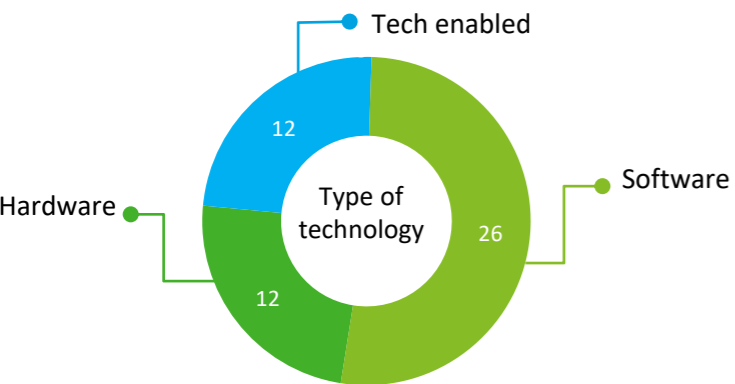
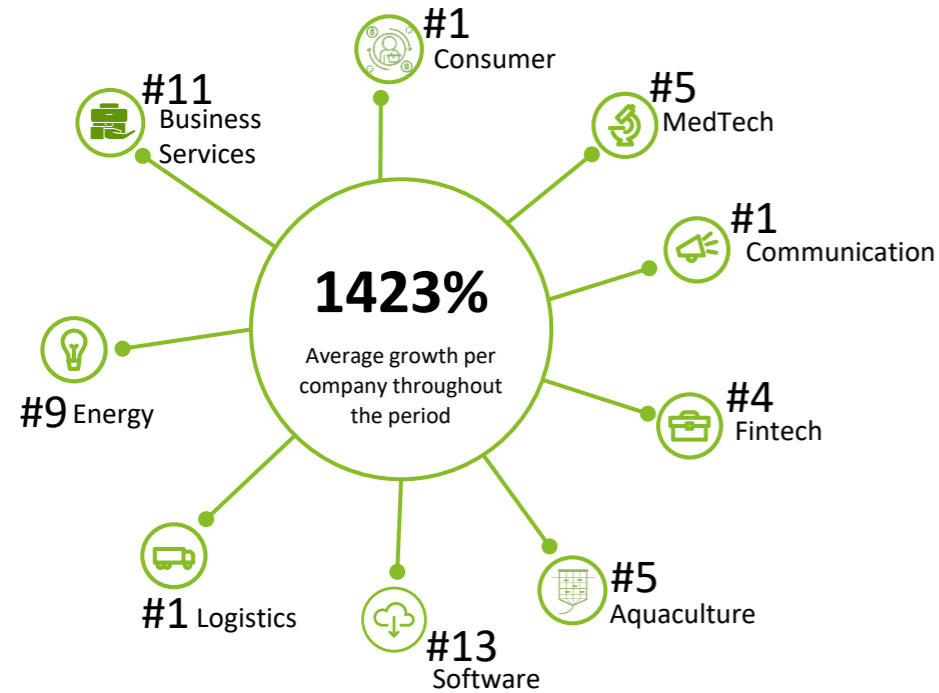
# 02 Technology Fast 50 – 2024



# Deloitte Norway Technology Fast 50 – 2024

## Key figures

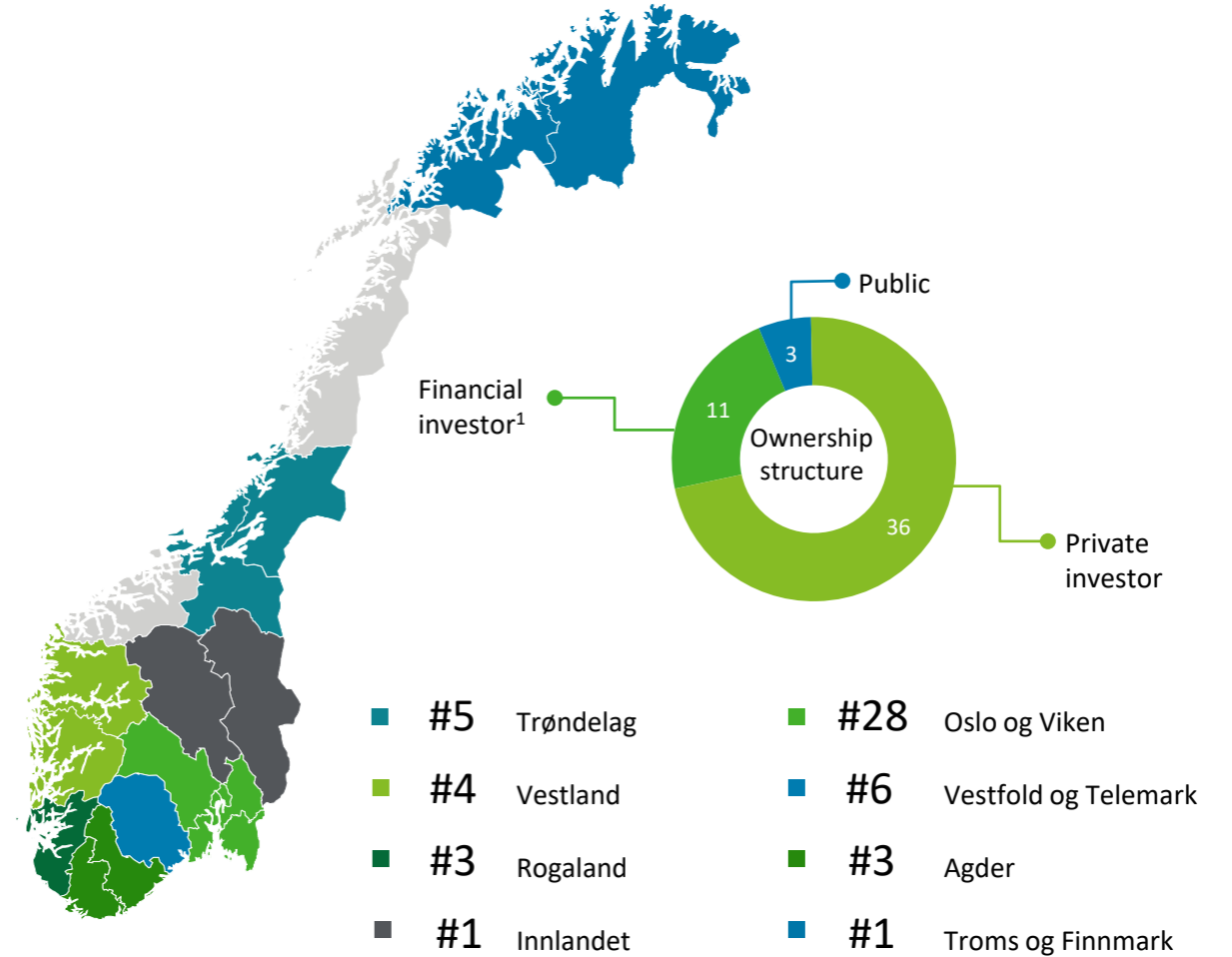
### Fast 50 companies per industry



### Top 3



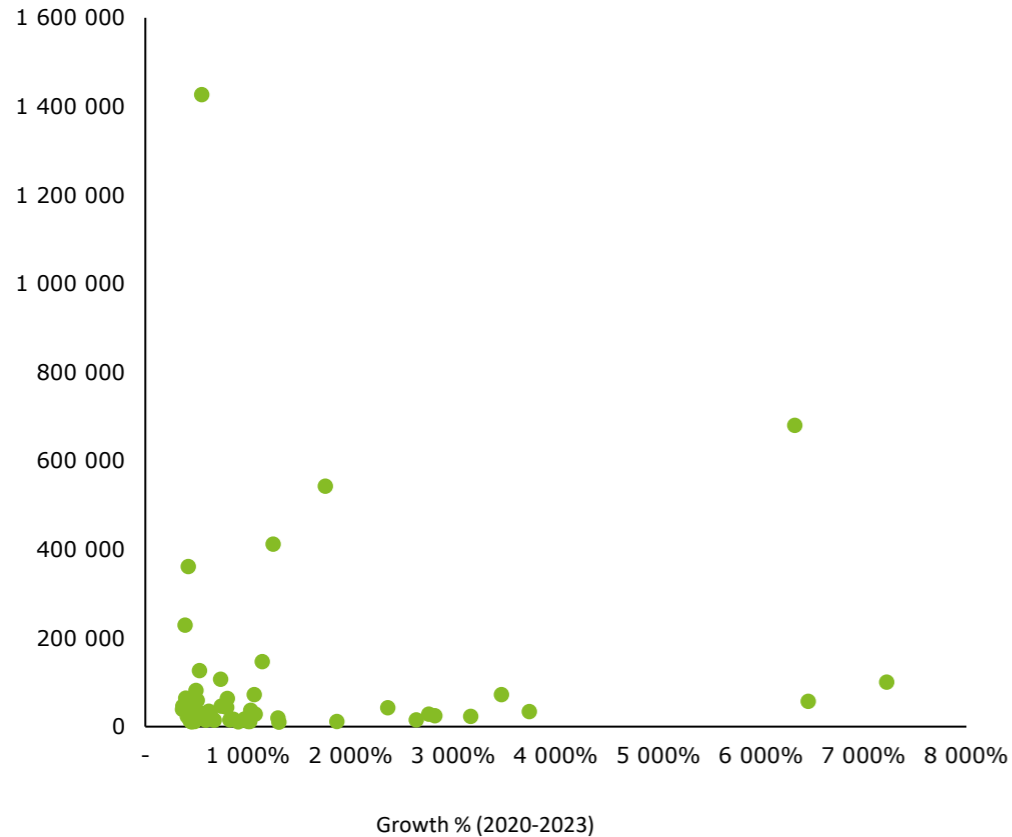
### Geographical distribution & ownership structure



# Deloitte Norway Technology Fast 50 – 2024

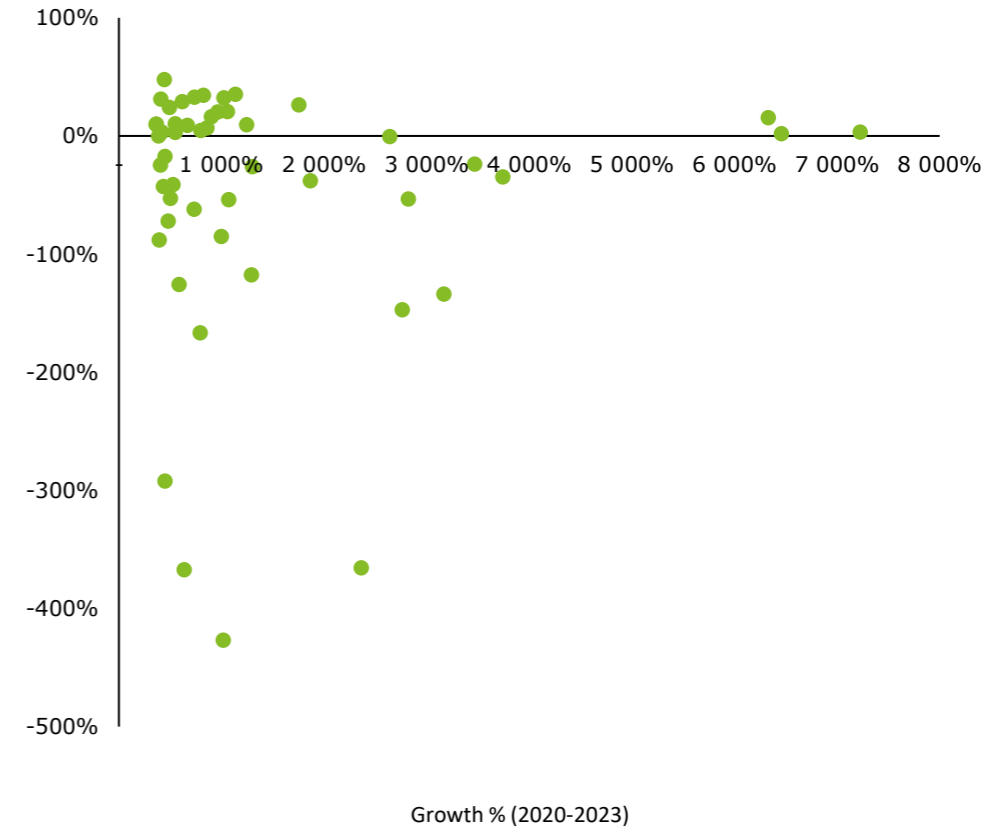
## Size, growth and profitability

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 10 companies have revenues above 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 showcased by the fact that 52% of the companies on the Fast-50 list had a negative EBITDA-margin in 2023

# Deloitte Technology Fast 50 - 2024

1	<b>Nordic Booster</b> 7,223%	▲	11	<b>Staffers</b> 1,866%	NEW	21	<b>Rubus Tech</b> 1,000%	NEW	31	<b>Polight</b> 637%	▲	41	<b>Utilitycloud</b> 448%	▼
2	<b>ABEL Technologies</b> 6,458%	▲	12	<b>Econnect Energy</b> 1,754%	NEW	22	<b>Idrop</b> 965%	NEW	32	<b>Ticketco</b> 618%	NEW	42	<b>Crystallize</b> 445%	NEW
3	<b>Pixii</b> 6,329%	▼	13	<b>Diller</b> 1,301%	NEW	23	<b>ConditionALL</b> 903%	NEW	33	<b>Scoutdi</b> 588%	NEW	43	<b>Norse Feedback</b> 435%	NEW
4	<b>Aqua Robotics</b> 3,741%	▼	14	<b>Strise</b> 1,292%	NEW	24	<b>Oblinor</b> 858%	NEW	34	<b>Easy At Work</b> 550%	NEW	44	<b>Stingray</b> 418%	NEW
5	<b>Firi</b> 3,468%	NEW	15	<b>Eyvi</b> 1,245%	NEW	25	<b>Simien</b> 823%	NEW	35	<b>Zaptec</b> 549%	NEW	45	<b>FOURPRO Solutions</b> 408%	NEW
6	<b>Heimdall Power</b> 3,168%	NEW	16	<b>Control Cutter</b> 1,137%	NEW	26	<b>Safelink</b> 799%	NEW	36	<b>Tise</b> 527%	▼	46	<b>Plyo</b> 405%	NEW
7	<b>KVASS</b> 2,821%	NEW	17	<b>Skytech Control</b> 1,069%	NEW	27	<b>C Two Automate</b> 793%	▼	37	<b>Decisions</b> 504%	▼	47	<b>Spond</b> 392%	NEW
8	<b>WebMed</b> 2,762%	NEW	18	<b>Sharebox</b> 1,058%	NEW	28	<b>Pridok</b> 738%	NEW	38	<b>Oliasoft</b> 492%	NEW	48	<b>Radionor</b> 386%	NEW
9	<b>Settle Group</b> 2,640%	NEW	19	<b>Libery Now</b> 1,025%	NEW	29	<b>Argeo</b> 744%	▼	39	<b>Ferdia</b> 481%	NEW	49	<b>Water Linked</b> 364%	▼
10	<b>Dune Analytics</b> 2,362%	NEW	20	<b>Neonomics</b> 1,017%	NEW	30	<b>Age Labs</b> 668%	NEW	40	<b>Huma</b> 450%	NEW	50	<b>Optoscale</b> 362%	NEW



1



Founded in 2017, Nordic Booster is a leading supplier of mobile and battery powered charging units to the demanding needs of larger electric vehicles

Energy

Based in  
RælingenEmployees  
14

Fast 50



14

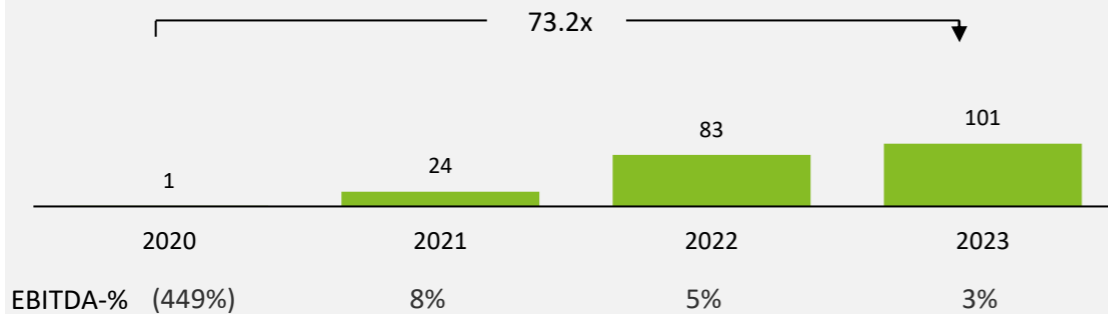
## Business Overview

**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.

**Ownership:** Private, Akerhus Energi Infrastruktur AS (40%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



2



Founded in 2017, ABEL delivers an all-in-one health platform for coaching and communication

MedTech

Based in  
TromsøEmployees  
21

Fast 50



2

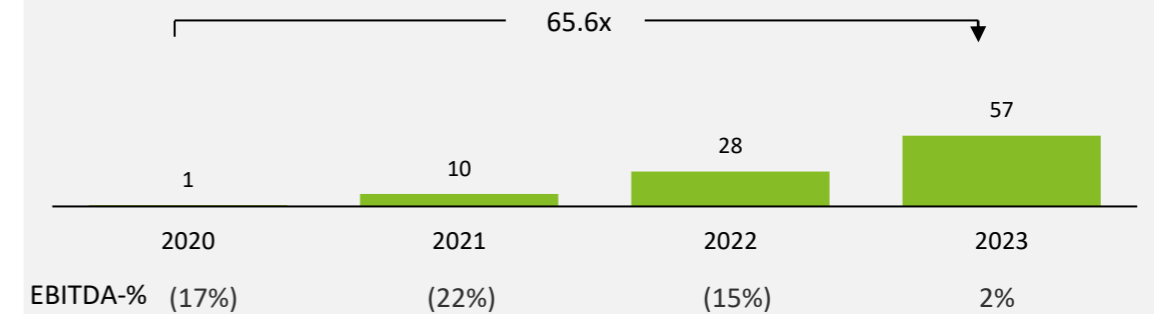
## Business Overview

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

**Ownership:** Private, Simon Laugsand (31.5%) & Ridge J. Robinson (31.5%)

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

## Financials (MNOK)



3



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

Energy

Based in  
KristiansandEmployees  
66

Fast 50



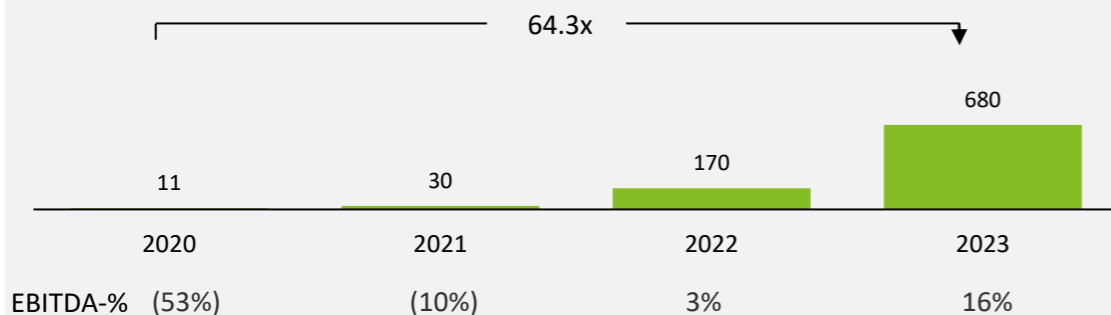
## Business Overview

**Business description:** Pixii is an innovative technology company that delivers 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 (66.5%)

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

## Financials (MNOK)



4



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

Aquaculture

Based in  
BryneEmployees  
25

Fast 50



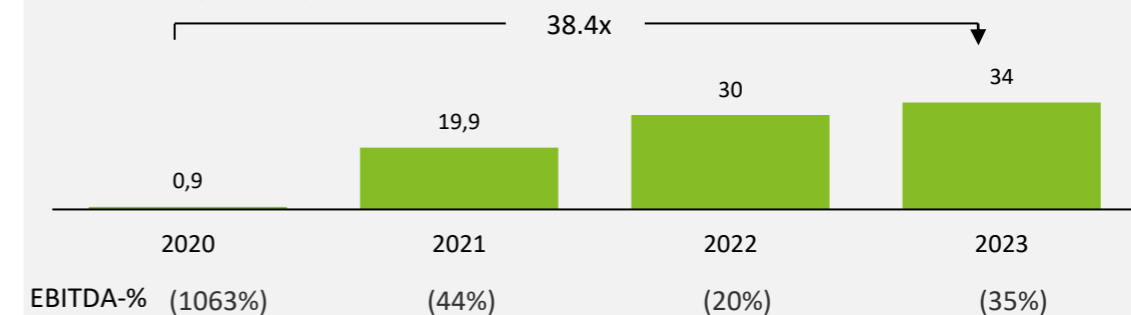
## Business Overview

**Business description:** Aqua Robotics has developed the first fully automatic net cleaning solution for the aquaculture industry. The HALO system brushes both sides of the cage net gently, effectively and continuously to prevent fouling. The Halo system ensures environmentally friendly cleaning, lower costs and improved 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)



5



Founded in 2017, Firi offers a digital platform to buy, sell, and manage cryptocurrency

FinTech

Based in  
OsloEmployees  
23

Fast 50



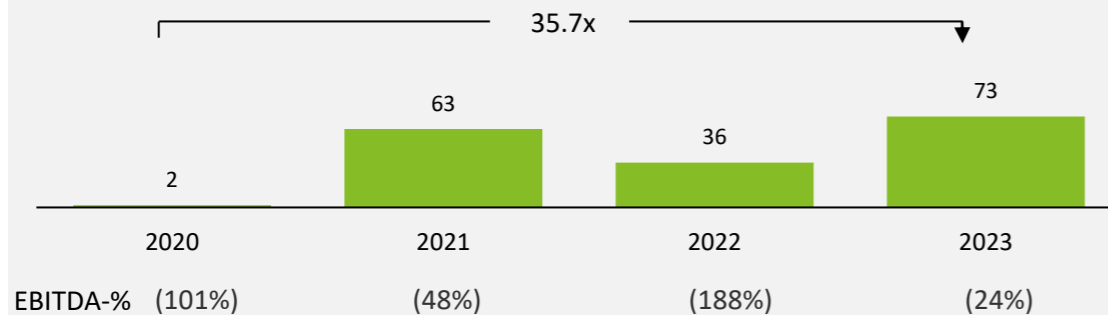
## Business Overview

**Business description:** Firi is a leading Norway-based cryptocurrency platform that enables users to buy, sell and manage digital assets. Serving primarily Nordic customers, Firi aims to simplify access to the cryptocurrency ecosystem by offering a user-friendly interface, secure transactions, and a range of educational resources. Firi's mission is to empower individuals to participate confidently in the digital economy.

**Ownership:** Private, Thuc Tuan Hoang (14.5%), Øyvind Kvanes (14%)

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

## Financials (MNOK)



6



Founded in 2016, Heimdall Power offers power grid safety and efficiency solutions

Energy

Based in  
OsloEmployees  
43

Fast 50



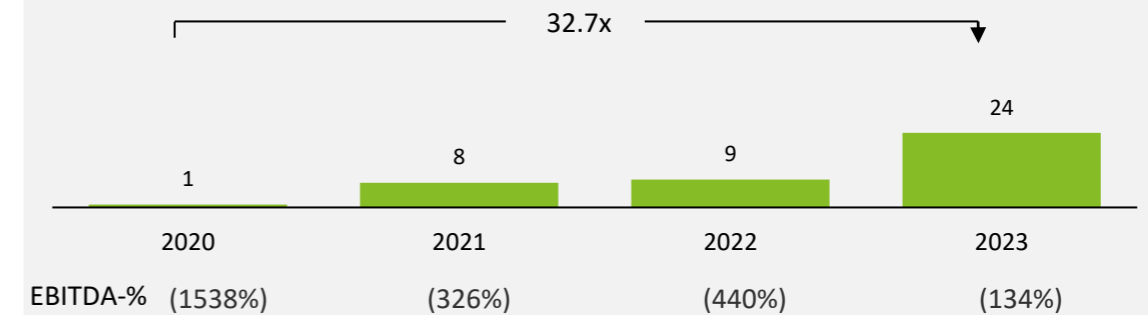
## Business Overview

**Business description:** Heimdall Power ensures power grid safety and efficiency. Their Neurons sensors and Heimdall Cloud software offer precise, cost-effective monitoring. Their autonomous drone installation system enables safe, rapid global deployment. Heimdall Power helps unlock up to 40% more grid capacity in high voltage power grids, enhancing safety and meeting rising electricity demand without costly upgrades.

**Ownership:** Private, Saga Pure ASA (22%)

**Geographic presence:** Offices in Norway, Germany and United States.

## Financials (MNOK)



7



Founded in 2019, Kvass Norge offers a fully digital platform for selling real estate projects

Software

Based in  
OsloEmployees  
24

Fast 50



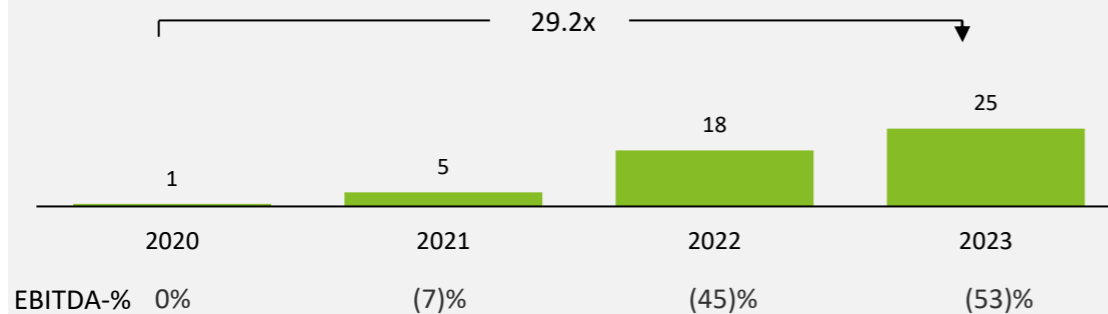
## Business Overview

**Business description:** Kvass is a software company that delivers a wide range of digital solutions to the real estate industry. Their solutions are currently used by players within residential development, the leisure market, the construction industry and commercial property.

**Ownership:** Private, Kvass AS (100%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



8



Founded in 2019, WebMed Epj is a developer of a cloud-based patient journal system

MedTech

Based in  
OsloEmployees  
46

Fast 50



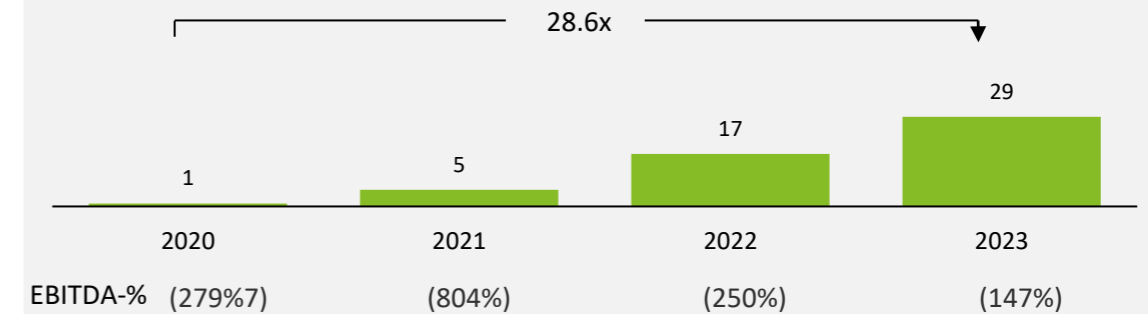
## Business Overview

**Business description:** WebMed is a cloud-based patient journal system, developed by software and MedTech company WebMed Epj, in collaboration with doctors and health care professionals.

**Ownership:** Private, Frst Holding AS (100%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



9



Founded in 2010, Settle Group develops mobile payment solutions for seamless financial transactions

FinTech

Based in  
OsloEmployees  
6

Fast 50



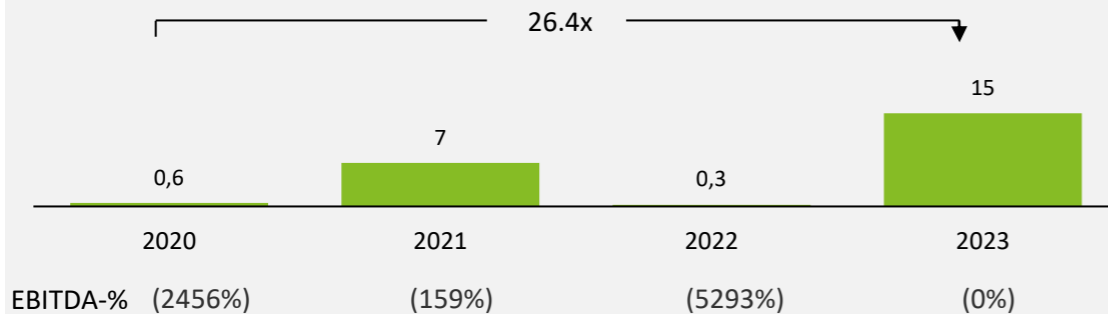
## Business Overview

**Business description:** Settle Group specializes in mobile payment solutions. Its flagship product, Settle, allows users to send and receive money instantly across 28 European countries, supporting multiple currencies. The platform serves both individuals and businesses, offering seamless transactions and integration with existing systems. Settle Group is authorized as an Electronic Money Institution across the European Economic Area.

**Ownership:** Private, DÖDERLEIN INVEST AS (26%) and Sbron Aps (16%)

**Geographic presence:** Headquartered in Oslo

## Financials (MNOK)



10



Founded in 2018, Dune Analytics provides a community-driven analytics platform for blockchain and cryptocurrency data

Software

Based in  
OsloEmployees  
6

Fast 50



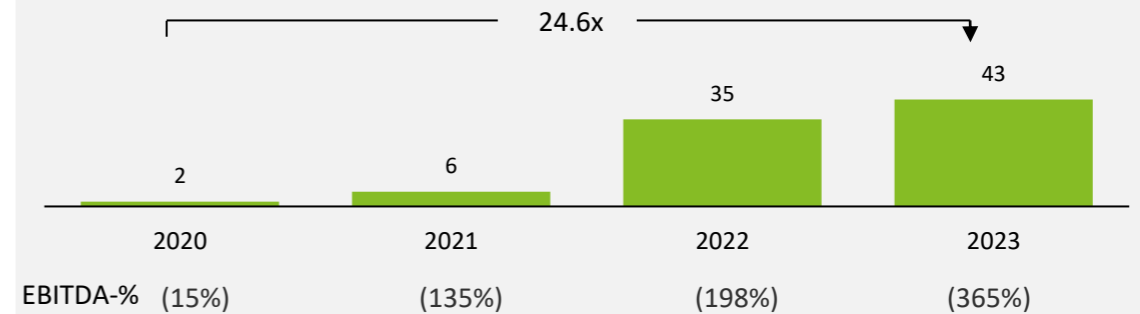
## Business Overview

**Business description:** Dune Analytics is a Norwegian technology company that provides a community-driven analytics platform for blockchain and cryptocurrency data. Dune Analytics offers a web-based application that allows users to query, visualize, and share blockchain data across 75+ blockchains using SQL. Dune monetizes through paid plans for institutions and teams needing specific on-chain data analysis.

**Ownership:** Private, Left Join Lateral AS (31%), Tøyen Holding AS (31%)

**Geographic presence:** Headquartered in Oslo with global presence through employees working remotely across 16 different countries.

## Financials (MNOK)



11



Founded in 2017, Staffers connects job seekers with businesses

Business Services



Based in Oslo



Employees 16



Fast 50



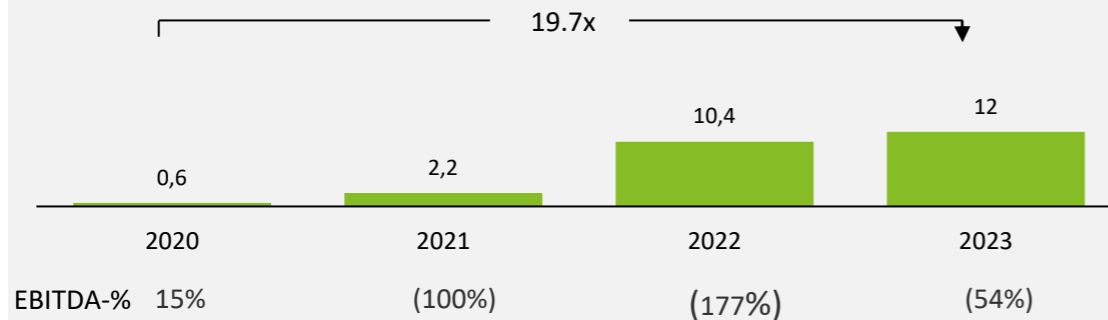
## Business Overview

**Business description:** Staffers specializes in connecting job seekers with businesses in the hospitality industry, including hotels, restaurants, and events. Unlike traditional staffing agencies, Staffers operates as a job network, offering a platform where individuals can find day shifts, part-time and full-time positions, tailored to their preferences. With a community of over 30,000 professionals from 89 different nations, Staffers provides a diverse and inclusive platform for both job seekers and employers.

**Ownership:** Private, Strawberry Equities (25.5%) & Christian Wright (24%)

**Geographic presence:** Headquartered in Oslo with presence in Norway and Sweden

## Financials (MNOK)



12



Founded in 2012, EConnect Energy seamlessly connects vessels and terminals with proprietary floating and low-impact solutions

Energy



Based in Oslo



Employees 34



Fast 50



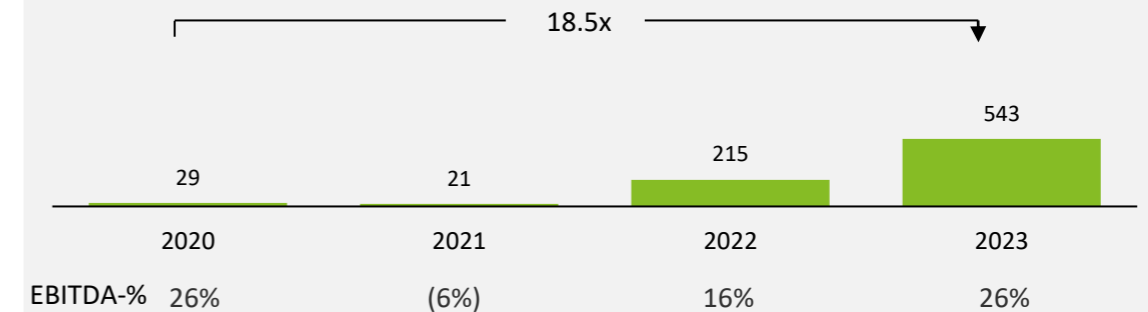
## Business Overview

**Business description:** EConnect Energy aims to revolutionize energy transfer with its IQuay™ System, a proprietary floating technology that enables jettyless transfer of energy resources like LNG, ammonia, hydrogen, and renewable fuels. The system eliminates the need for fixed infrastructure, reduces environmental impact, and provides cost-effective solutions. EConnect's projects include LNG transfer in the Gulf of Mexico, fast-track energy import in Germany, and offshore LNG delivery with Naturgy Energy Group and Gasum.

**Ownership:** Private, Lng New Technologies (15.5%), Tech Invest AS (13.3%)

**Geographic presence:** Headquartered in Oslo, Norway, with presence across Europe and the US

## Financials (MNOK)



13

diller.

Founded in 2017, Diller offers a loyalty platform for small and medium-sized businesses

Business Services



Based in Kristiansand



Employees 10



Fast 50



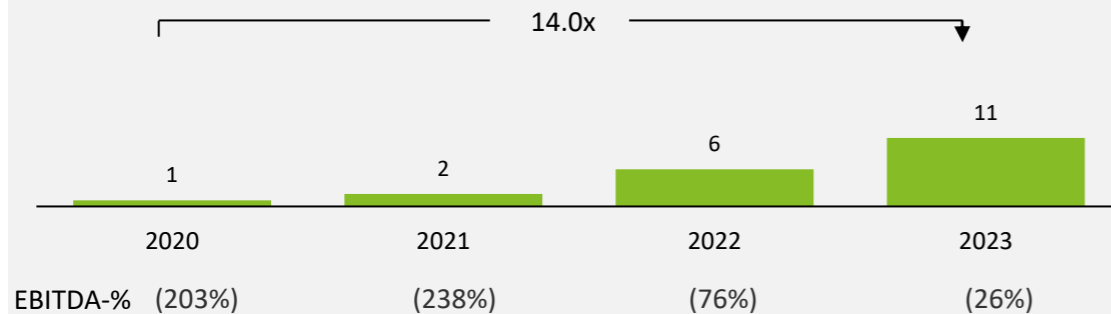
## Business Overview

**Business description:** The loyalty platform Diller® helps small and medium-sized businesses increase their competitiveness by encouraging customers to shop more frequently and spend more. This saves costs and increases lifetime value. Diller® is tailored for small and medium-sized stores and chains and is integrated with the cash register and online store.

**Ownership:** Private, Jan Arnold Høgetveit (22.5%)

**Geographic presence:** Office in Norway, Portugal and the US

## Financials (MNOK)



14

Strise®

Founded in 2016, Strise offers an AI-powered automation solution for anti-money laundering, tracking in the Financial Sector

Software



Based in Oslo



Employees 42



Fast 50



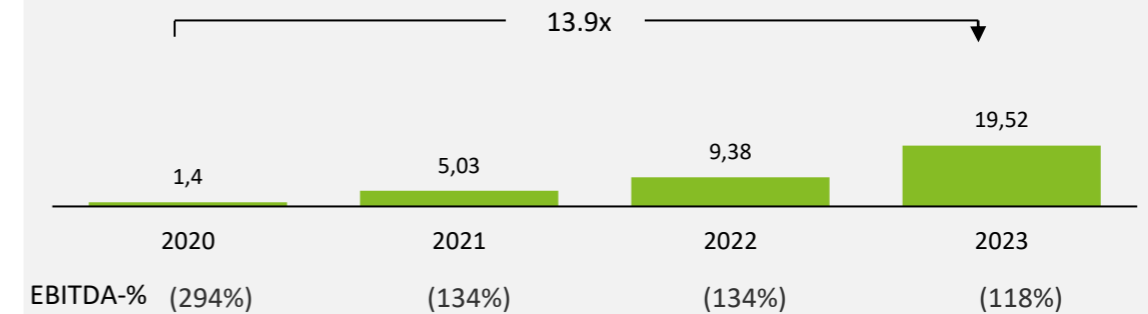
## Business Overview

**Business description:** Strise is a fast-expanding technology company that helps top-tier banks, fintechs, and other financial institutions fight financial crime through their AI-powered automation solutions. The company solves two main issues financial institutions are currently facing; financial data overload and lack of streamlining processes.

**Ownership:** Private, Maki.Vc (19%), Atomico Venture VI Scsp (17%)

**Geographic presence:** Office in Norway, with presence in Nordics and expansion into the UK and Europe

## Financials (MNOK)



15



Founded in 2019, Eyvi provides land-based RAS, flow-through technology, and project execution

Aquaculture

Based in  
TønsbergEmployees  
47

Fast 50



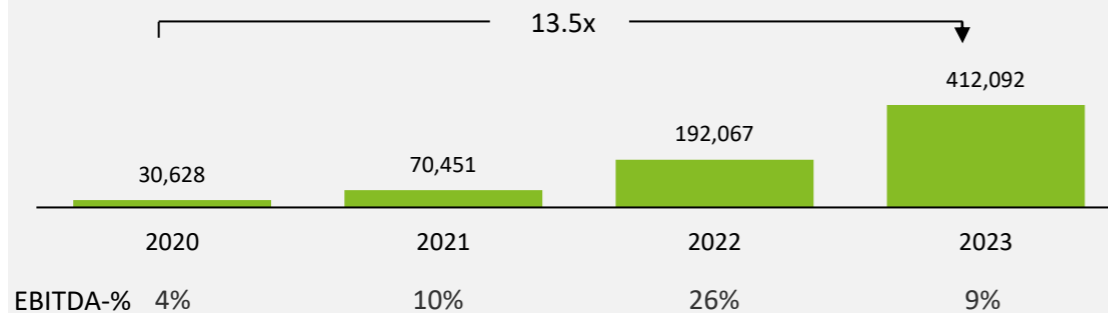
## Business Overview

**Business description:** Eyvi is at the forefront of freshwater land-based RAS (Recirculating aquaculture systems) technology and seawater flow-through / reuse systems. The company offers turn-key solutions, including pre-development, design & engineering and project execution.

**Ownership:** Private, Eyvi Holding AS (100%)

**Geographic presence:** Office in Tønsberg

## Financials (MNOK)



16



Founded in 2010, Control Cutter provides decommissioning solutions for the offshore oil and gas industry.

Energy

Based in  
TanangerEmployees  
16

Fast 50



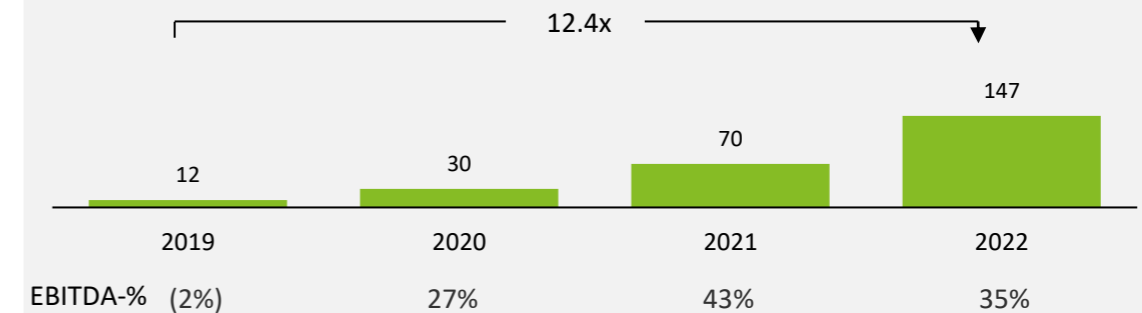
## Business Overview

**Business description:** Control Cutter specializes in innovative decommissioning solutions for the offshore oil and gas industry. Their patented technologies enhance efficiency and safety in conductor recovery and subsea cutting operations, offering the clients cost-effective and environmentally responsible services.

**Ownership:** Addech Nordic AB (88.79%), Smart Installations AS (10%)

**Geographic presence:** Office in Tananger

## Financials (MNOK)





17



Founded in 2013, Skytech Control provides SaaS solutions for efficient device and asset management

Software

Based in  
OsloEmployees  
26

Fast 50



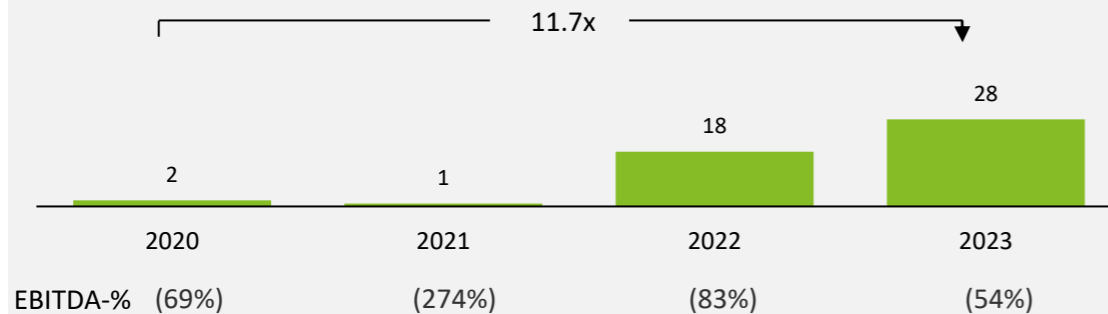
## Business Overview

**Business description:** Skytech Control is a technology company specializing in Software as a Service (SaaS) solutions for device management. Their flagship product, the Control platform, automates the onboarding and offboarding processes for employees and their associated equipment, offering features like asset management, cost control, and self-service capabilities. This platform is designed to be supplier and operator independent, providing flexibility and efficiency for businesses

**Ownership:** Private, Brave Capital (30%) & Promethevs (19%)

**Geographic presence:** Headquartered in Oslo, with offices in Sweden, Finland, UK and Denmark.

## Financials (MNOK)



18



Founded in 2016, Sharebox has achieved a leading international position in digital customer journey solutions for car handovers within automotive and mobility companies

Business  
ServicesBased in  
ArendalEmployees  
41

Fast 50



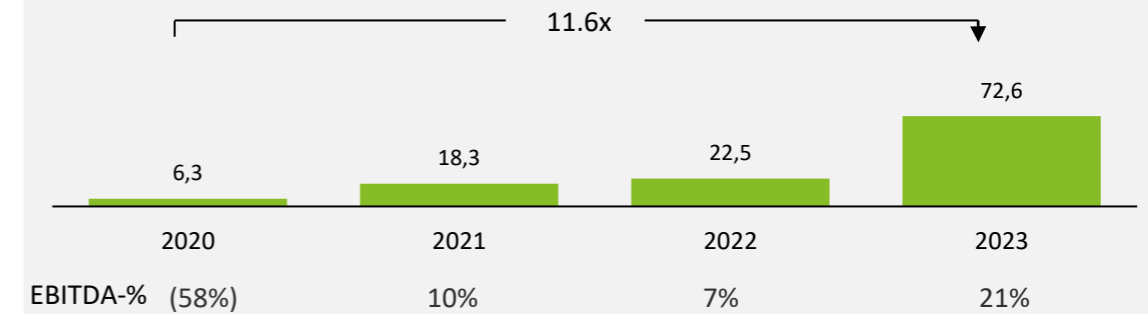
## Business Overview

**Business description:** Sharebox offers a versatile consumer and enterprise 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 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 (14.5%), Skagerak Capital III AS (11.5%)

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

## Financials (MNOK)



19



Founded in 2018, Liberty Now offers digital platforms enabling automation and digitalization across various industries

Business Services

Based in  
Bø in TelemarkEmployees  
22

Fast 50



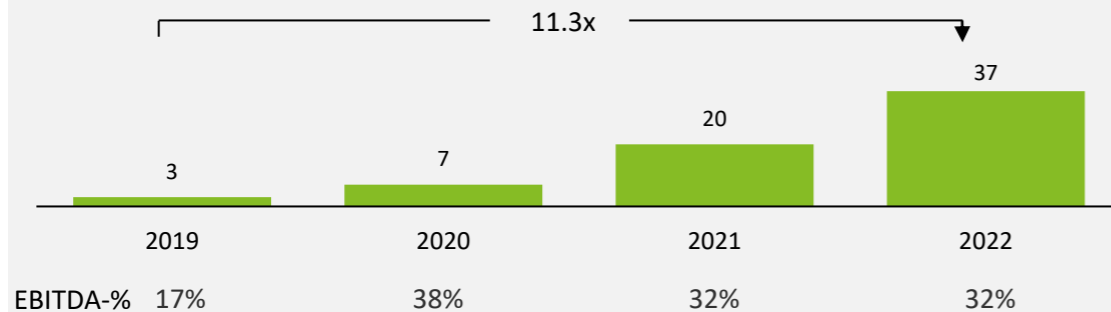
## Business Overview

**Business description:** Liberty Now (initially Mat-Norge) is a Norwegian technology company specializing in two technological platforms: Retail Multi Automation (RMA) and Liberty Now Automation (LNA). RMA is a digital platform enabling cost-effective digitalization, automation and robotization of grocery stores throughout Norway, enhancing operational efficiency and customer experience. LNA targets waste management and tourism industries, offering similar benefits of automation and digital integration.

**Ownership:** Private, RMATECH AS (38%), Hegna Camping DA (30.0%)

**Geographic presence:** Headquartered in Bø in Telemark, with an additional office in Alicante, Spain

## Financials (MNOK)



20

Neonomics

Founded in 2017, Neonomics offers cutting-edge payment and financial data solutions

FinTech

Based in  
OsloEmployees  
60

Fast 50



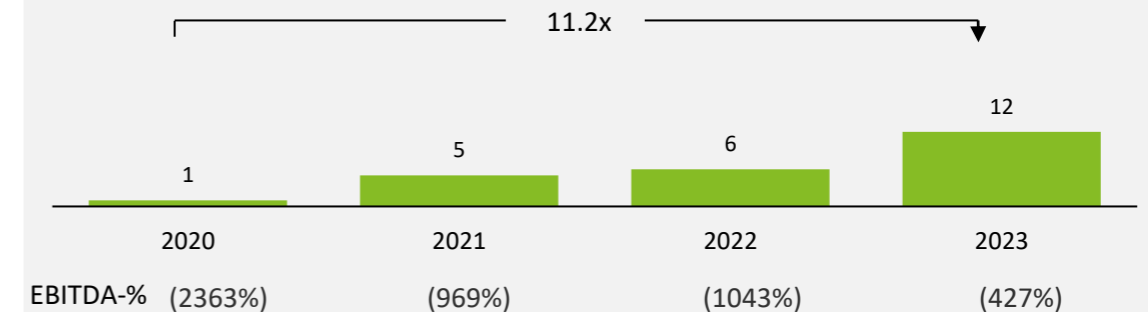
## Business Overview

**Business description:** Neonomics offers an API platform that builds a bridge between banks or between banks and customers. It bypasses the largest costs associated with payments and provides the opportunity to use account information for various data services. Neonomics has recently launched Nello AI, an AI-based mobile application for personal finance. The app uses artificial intelligence to help users adhere to budgets and improve their financial situation.

**Ownership:** Private, Fintech innovation AS (44%)

**Geographic presence:** Office in Norway, branches in the UK, Sweden and Finland

## Financials (MNOK)



21



Founded in 2019, Rubus Tech offers a platform for better dialogue between all parties in housing projects

Software

Based in  
FredrikstadEmployees  
12

Fast 50



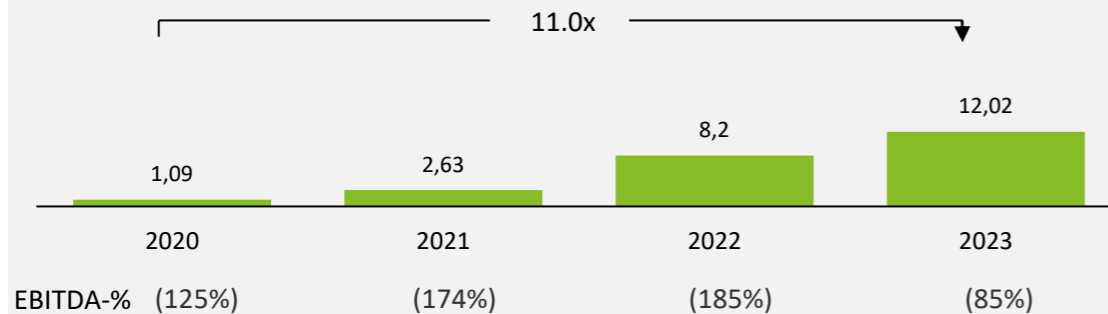
## Business Overview

**Business description:** Rubus offers a platform that provides better dialogue between all parties in housing projects; property developers, general contractors, subcontractors, and home buyers, making sure all parties can easily perform their tasks and have a full overview. The solution is currently used in over 500 projects and have more than 20,000 users.

**Ownership:** Private, Kistefos AS (28%), Borgenhaug AS (10%)

**Geographic presence:** Offices in Bergen, Oslo and Stockholm

## Financials (MNOK)



22



Founded in 2016, Idrop has conceptualized, designed and built the Oceanid™ smart ocean node

Energy

Based in  
FredrikstadEmployees  
12

Fast 50



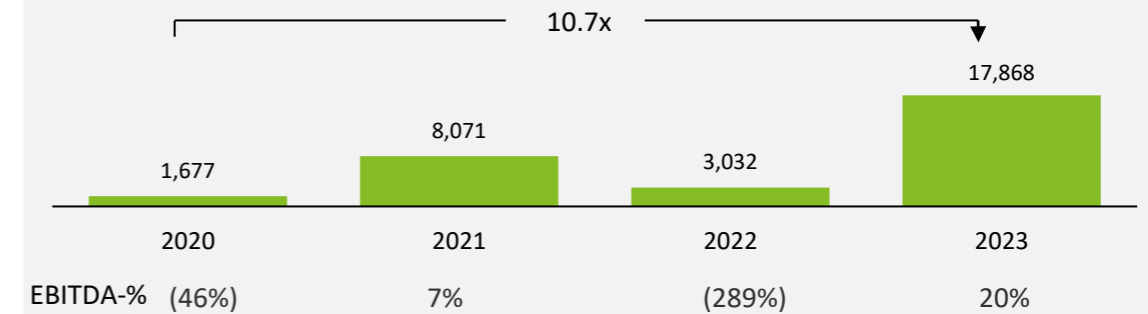
## Business Overview

**Business description:** Idrop has developed and built Oceanid™, a smart autonomous drop-node for the ocean bottom, providing efficient sensor data acquisition on the seafloor on the water column.

**Ownership:** Private, Quartus Holding AS (65%), Quiel Qonsulting AS (18%)

**Geographic presence:** Office in Gamle Fredrikstad

## Financials (MNOK)



23



Founded in 2018, ConditionALL offers advanced condition monitoring for industrial valves, enabling predictive maintenance

Business Services



Based in Nyborg



Employees 7



Fast 50



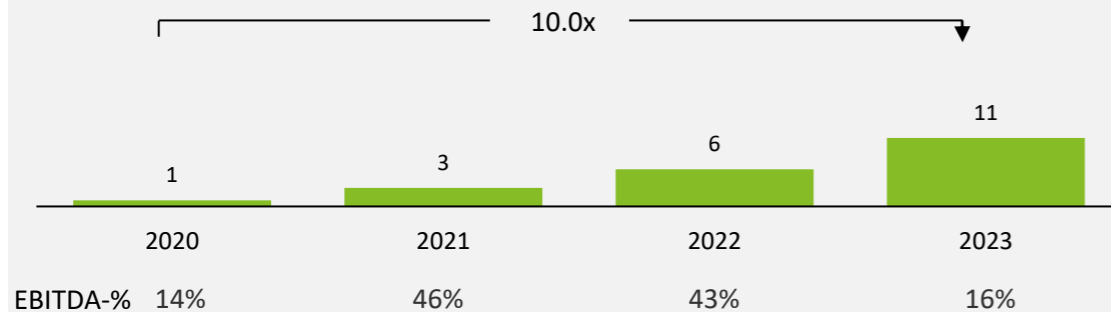
## Business Overview

**Business description:** ConditionALL specializes in advanced condition monitoring solutions for industrial valves. Their flagship product, C-ALL, offers real-time monitoring and leakage testing, enhancing operational efficiency and safety across various industries. By integrating cutting-edge technology, ConditionALL provides clients with predictive maintenance capabilities, reducing downtime and maintenance costs.

**Ownership:** Private, Aarvaker AS (18%), Alat AS (18%), Løkkås (18%)

**Geographic presence:** Office in Nyborg

## Financials (MNOK)



24



Founded in 2018, Oblinor offers loan-based crowdfunding to SME companies

FinTech



Based in Oslo



Employees 8



Fast 50



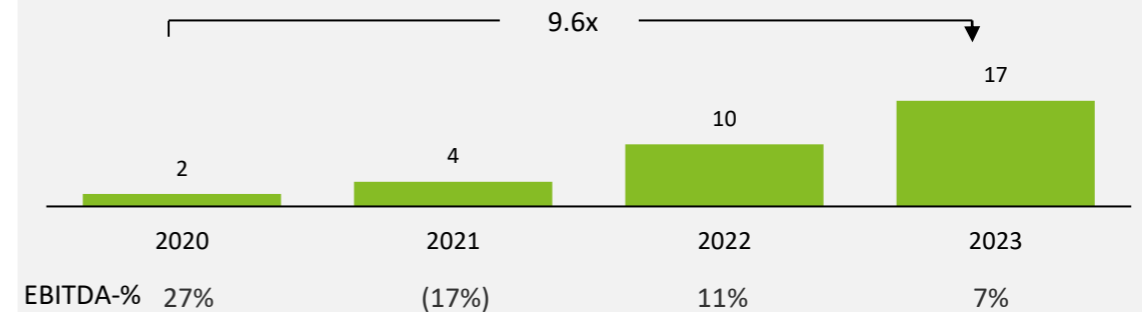
## Business Overview

**Business description:** Oblinor offers loan-based crowdfunding to small and medium-sized enterprises, preferably real estate companies within residential and commercial sectors. The model is based on free information flow, cost-effective transaction systems, and transparent investment projects. The loans facilitated via the platform result from a thorough project review, the credit model framework, with a focus on security and high expected repayments.

**Ownership:** Private, Kristian Gjerde Løkken (70.5%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



25



Founded in 2019, Simien offers solutions for energy calculations for buildings

Energy

Based in  
OsloEmployees  
20

Fast 50



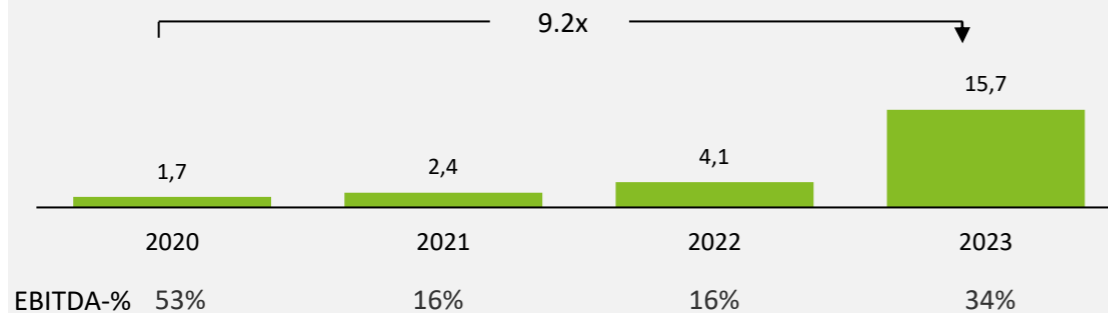
## Business Overview

**Business description:** Simien specializes in energy calculations for buildings. They provide innovative tools for precise energy assessments and indoor climate evaluations for both residential and commercial properties. Their products offer data-driven insights and documentation to meet regulatory standards and help reduce emissions. Their solutions cater to industry professionals aiming to enhance energy efficiency in line with Norway's environmental goals.

**Ownership:** Private, SKANSKA Norge AS (34.5%)

**Geographic presence:** Headquartered in Oslo

## Financials (MNOK)



26



Founded in 2012, Safelink offers engineering solutions for offshore lifting operations

Energy

Based in  
PorsgrunnEmployees  
16

Fast 50



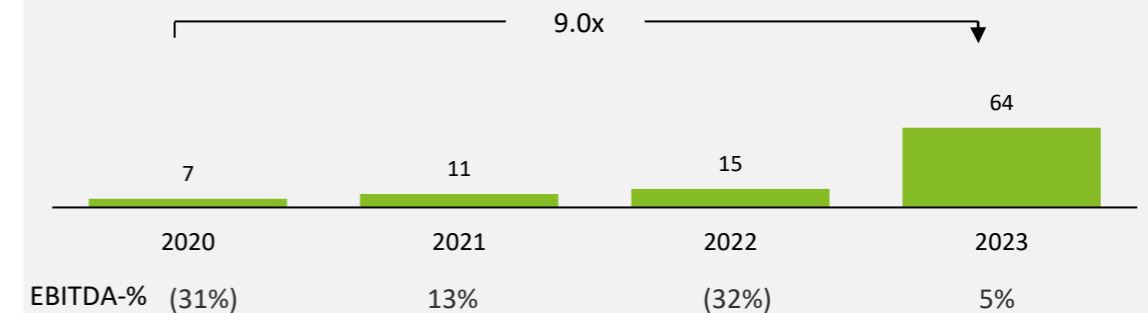
## Business Overview

**Business description:** Safelink is a Norwegian engineering company specializing in hardware, software, and engineering solutions for offshore lifting operations. Their products enhance operational safety and reduce weather-related downtime, minimizing the impact of unpredictable weather and wave actions. Their primary offerings include heave compensators and shock absorbers, available for both sale and rental. Safelink provides both standard and customized solutions tailored to the maritime and offshore industries.

**Ownership:** Private, SL1 Holding AS (96.8%)

**Geographic presence:** Headquartered in Porsgrunn with additional offices in Finland, as well as global partners in the US, China and Australia

## Financials (MNOK)



27

## C TWO

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

Business Services



Based in Bergen



Employees 10



Fast 50

21



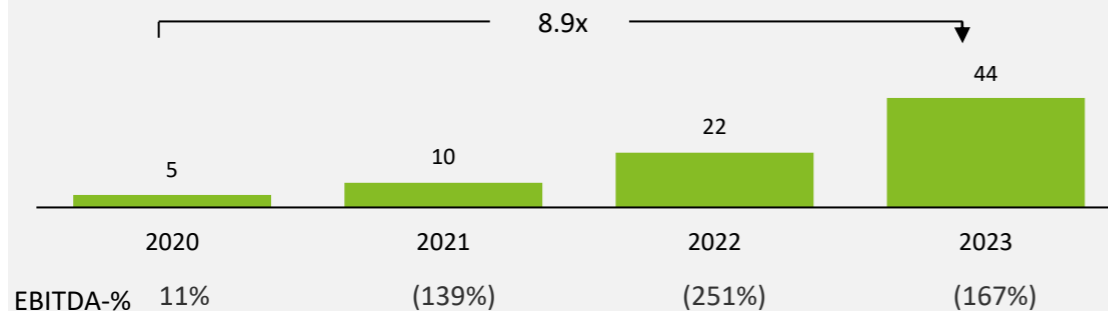
### Business Overview

**Business description:** C Two, formerly RPA Supervisor, is a 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, Mainspring Nominees (24.5%)

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

### Financials (MNOK)



28



Founded in 2013, Pridok AS offers a cloud-based electronic patient record system

MedTech



Based in Tønsberg



Employees 33



Fast 50



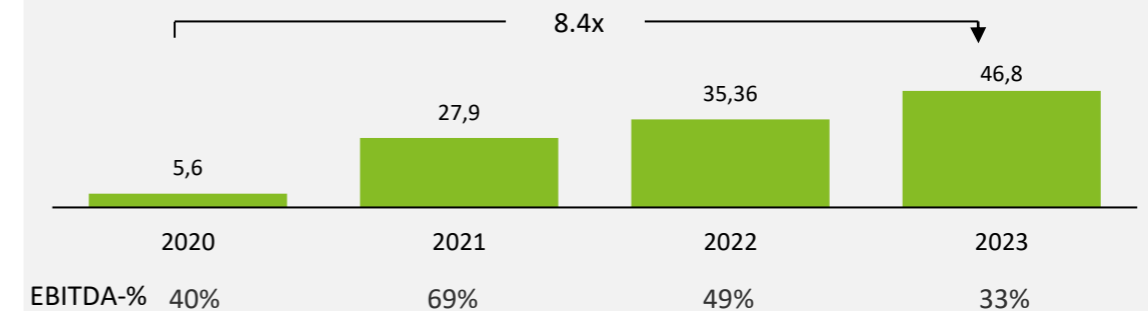
### Business Overview

**Business description:** Pridok offers a cloud-based electronic patient record system, developed on the basis of actual medical needs. Pridok today delivers several specially adapted functions connected to the medical record system, such as a modern e-prescription system and a central prescription database.

**Ownership:** Private, Enmar (20%), Freca (20%), Holding Prapismus (20%)

**Geographic presence:** Office in Norway

### Financials (MNOK)



29



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

Energy

Based in  
AskerEmployees  
44

Fast 50

10  
✓

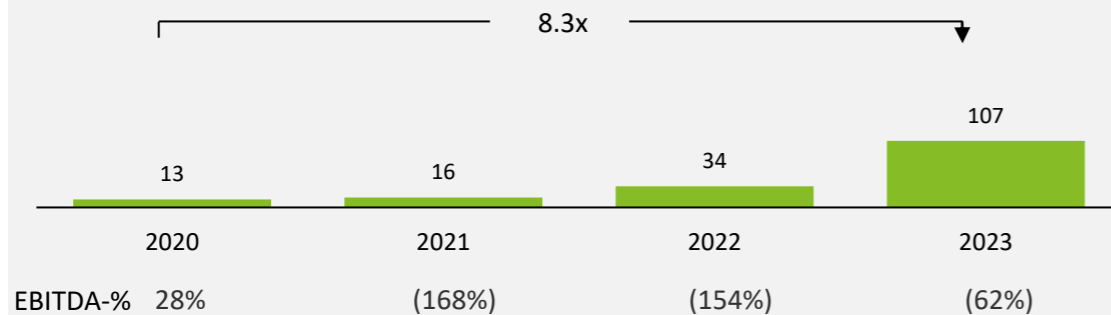
## Business Overview

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

## Financials (MNOK)



30



Founded in 2017, Age Labs develops diagnostic tests for early detection of age-related diseases.

MedTech

Based in  
OsloEmployees  
7

Fast 50

NEW

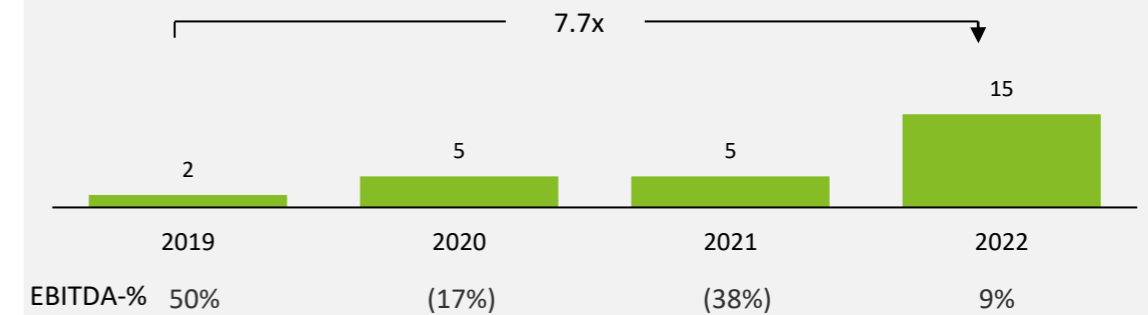
## Business Overview

**Business description:** Age Labs specialize in the discovery, development, and commercialization of diagnostic tests for the early detection of age-related diseases. Their pipeline includes a test for early rheumatoid arthritis detection, a biological age predictor, and a COVID-19 severity assessment tool. Using machine learning on epigenetic datasets, Age Labs develops biomarkers to enhance early disease detection and improve patient outcomes.

**Ownership:** Private, Cutehacks (25%), Quantity AS (23%)

**Geographic presence:** Office in Oslo

## Financials (MNOK)



31



Founded in 2005, poLight produces photographic lenses for mobile devices

Business Services



Based in Horten



Employees 20



Fast 50



9

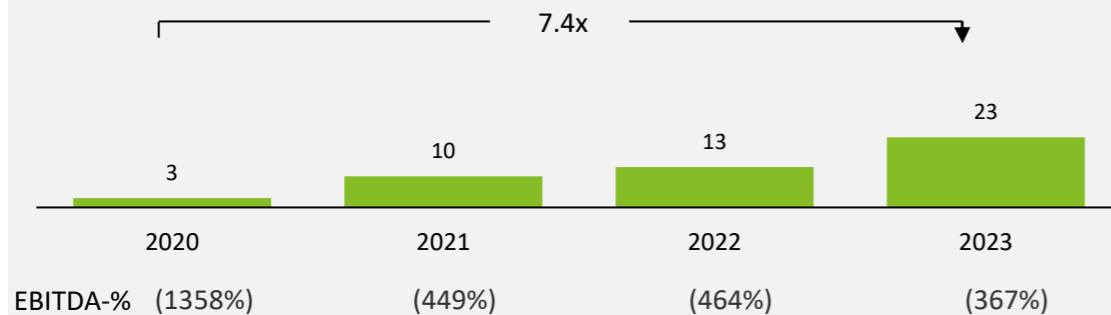
## Business Overview

**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 around the world

## Financials (MNOK)



32



Founded in 2013, TicketCo offers an all-in-one event management platform

Software



Based in Bergen



Employees 11



Fast 50



NEW

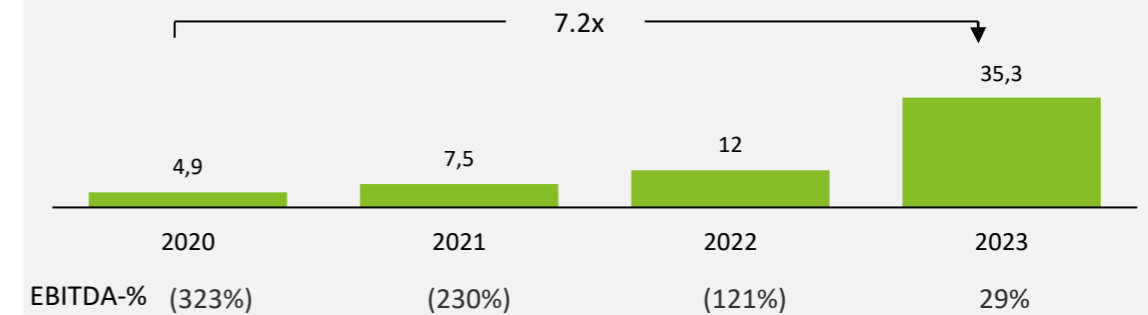
## Business Overview

**Business description:** TicketCo provides an all-in-one event management platform designed to streamline ticketing, sales, and attendee experience. The company offers digital tools for event organizers to manage ticket distribution, cashless payments, and audience engagement efficiently. Their platform supports various event types, from concerts and sports to conferences.

**Ownership:** Private, Amedia AS (21%), Hodne Invest AS (10%)

**Geographic presence:** Headquartered in Bergen

## Financials (MNOK)





33



Founded in 2017, ScoutDI is a leading provider of confined-space inspection technology

Business Services



Based in Trondheim



Employees 27



Fast 50



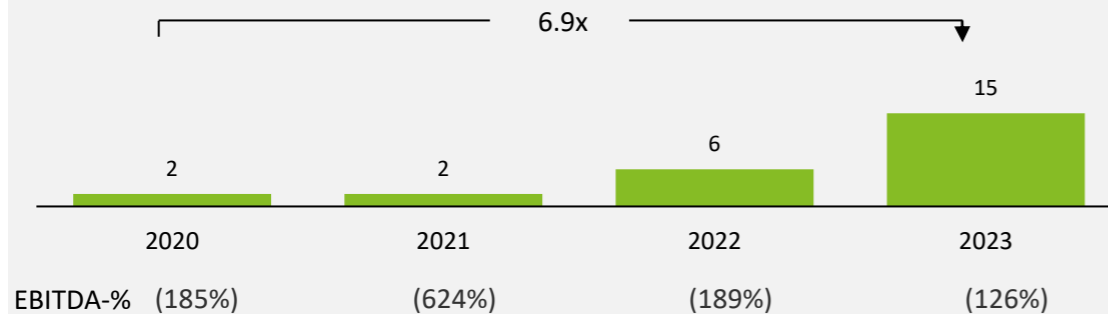
## Business Overview

**Business description:** ScoutDI is a Norwegian technology company specializing in advanced drone systems for indoor industrial inspections. Their flagship product is the Scout 137 Drone System, designed for safe and efficient inspections of confined spaces and indoor industrial assets. The company's core technology includes a 3D LiDAR-based navigation system (patent pending) that enables stable inspection flights and provides location-tagged visual data in GPS-denied environments.

**Ownership:** Private, Equinor Ventures AS (23.9%), DNV AS (14.6%)

**Geographic presence:** Headquartered in Trondheim, UK regional office and sales partner in Canada

## Financials (MNOK)



34



Founded in 2012, Easy at work offers workforce management with their cloud-based platform

Software



Based in Trondheim



Employees 10



Fast 50



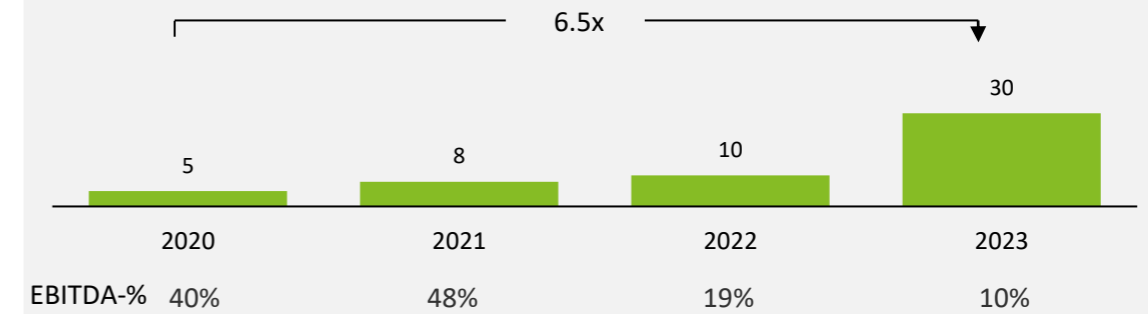
## Business Overview

**Business description:** Easy at Work is a software company specializing in workforce management, offering the cloud-based Easy@work platform with modular features including Scheduling, Time Management, Human Resources, Payroll, Onboarding, KPIs and Sales Projection. The technical solution helps businesses automate administrative processes, provides full oversight and control, and simplifies HR administration.

**Ownership:** Private, Harry Roger Aasen (35.6%)

**Geographic presence:** HQ in Trondheim, Norway. Also present in Sweden, Poland, Switzerland and France

## Financials (MNOK)



35



Founded in 2013, Zaptec produces charging solutions for electrical vehicles

Business Services



Based in Sandnes



Employees 123



Fast 50



2

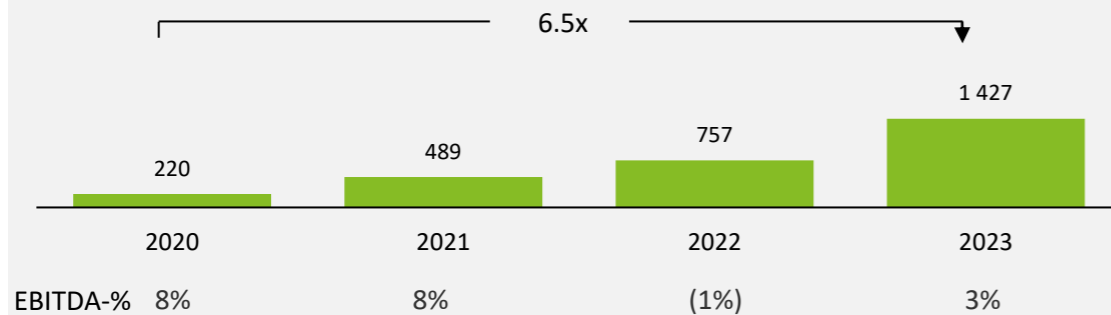
## Business Overview

**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)



36



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

Consumer



Based in Oslo



Employees 74



Fast 50



10

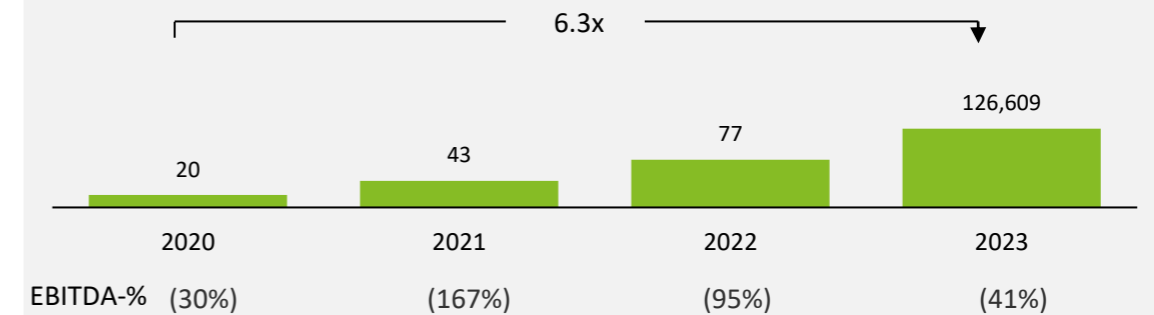
## Business Overview

**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:** PE, Goldman Sachs & Co. LLC (13.1%), Bring Ventures (9.9%)

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

## Financials (MNOK)



37



Founded in 2016, Decisions develops meeting management software that integrates with Microsoft 365

Business Services



Based in Oslo



Employees 20



Fast 50



13

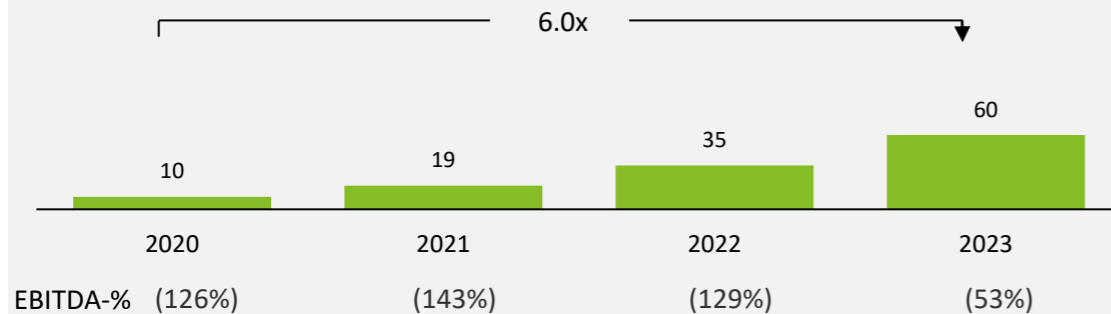
## Business Overview

**Business description:** Decisions specializes in meeting management solutions. Their platform integrates with Microsoft Teams and Office 365, offering tools for agenda creation, collaboration, and real-time tracking of tasks and decisions. Serving a diverse clients, including Fortune 500 companies and nonprofits, Decisions aims to transform meetings into productive sessions.

**Ownership:** PE, Skagerak Capital (20.15%), Excutio AS (16.20%)

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

## Financials (MNOK)



38



Founded in 2015, Oliasoft empowers engineers with advanced end-to-end engineering software

Software



Based in Oslo



Employees 44



Fast 50



NEW

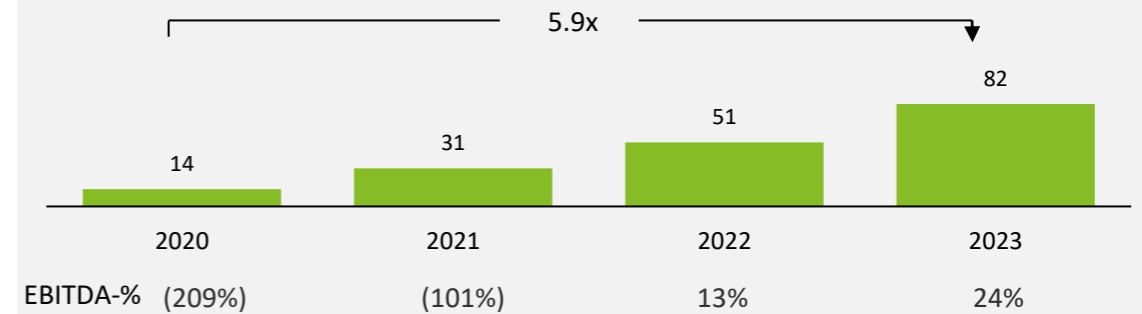
## Business Overview

**Business description:** Oliasoft is a global SaaS company, providing modern well planning and design software through cloud engineering software. By combining competences from the "hard tech" oil industry, and "soft tech" gaming industry, the company develops cloud-based, open and user-centric software.

**Ownership:** Private, Marius Kjeldah AS (25%)

**Geographic presence:** Office in Norway

## Financials (MNOK)



39



Founded in 2016, Ferdia is a technology provider for bus companies

Software

Based in  
OsloEmployees  
8

Fast 50



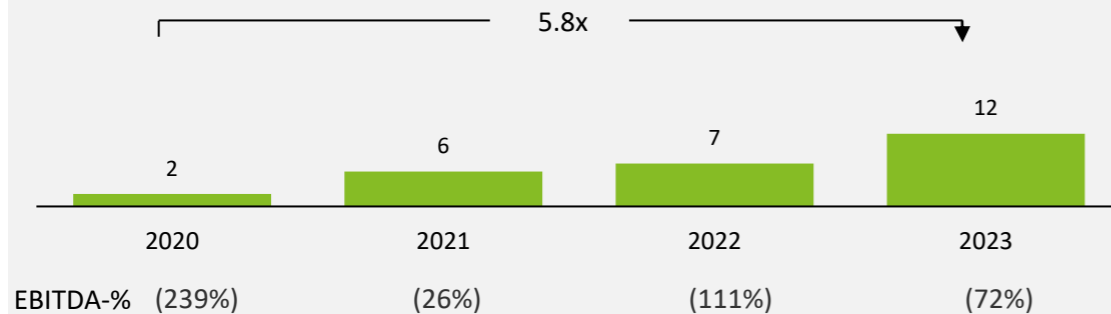
## Business Overview

**Business description:** Ferdia is a solutions provider for the bus industry, offering advanced cloud-based technology designed to streamline and automate daily operations. Their platform enables bus companies to operate more efficiently, enhance customer experiences, and improve profitability.

**Ownership:** Private, DSD Investering 2 AS (43%)

**Geographic presence:** Headquartered in Oslo, with sales to four different countries

## Financials (MNOK)



40

# huma

Founded in 2013, Huma provides HR software with a focus on Nordic HR expertise

Software

Based in  
OsloEmployees  
26

Fast 50



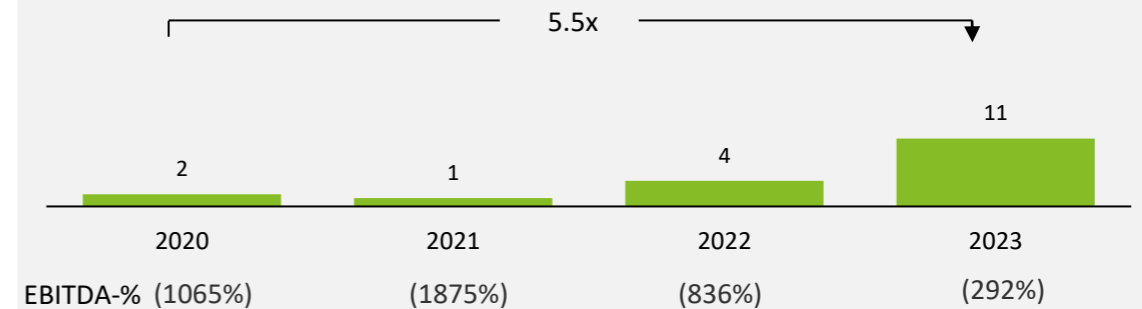
## Business Overview

**Business description:** HUMA is a HR technology company providing modern HR software with a focus on Nordic HR expertise. Their platform simplifies employee administration, automates processes, and ensures compliance with local laws and regulations for small and medium-sized businesses. Huma integrates Nordic HR expertise into their software, making it particularly suitable for businesses operating in the Nordic countries.

**Ownership:** Private, Andenes Ventures AS (27%), T.D. Veen AS (19%)

**Geographic presence:** Headquartered in Oslo

## Financials (MNOK)



41



Founded in 2014, Utility Cloud offers a digital platform for the energy market

Software

Based in  
OsloEmployees  
31

Fast 50

32

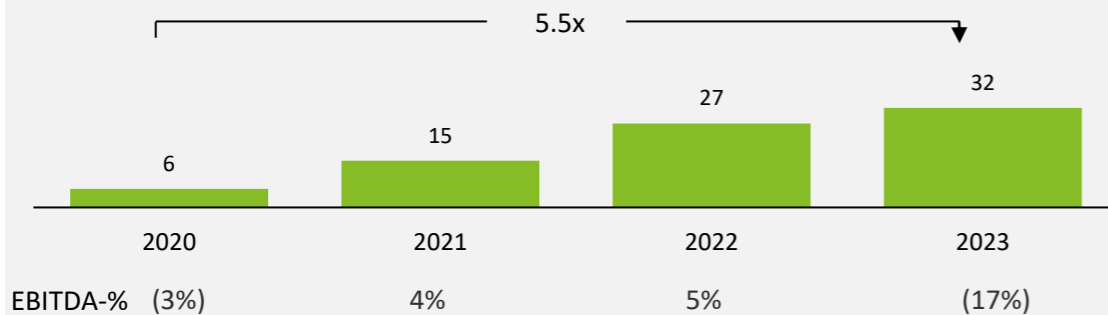
## Business Overview

**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.

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

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

## Financials (MNOK)



42



Founded in 2017, Crystallize AS offers a platform for managing content, products and customer interactions across various channels

Software

Based in  
SkienEmployees  
6

Fast 50



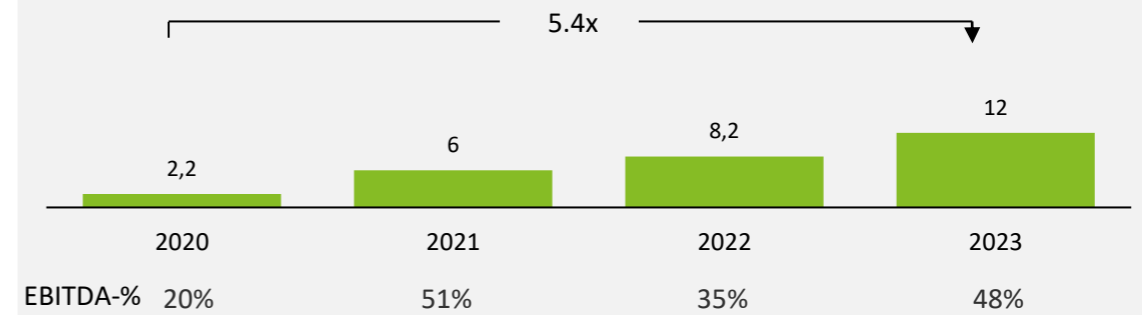
## Business Overview

**Business description:** Crystallize is a Software as a Service (SaaS) e-commerce engine that aims to be a future-proof product in digital innovation and commerce. Crystallize Headless Commerce also delivers a range of services covering functionalities for online stores such as PIM, CMS, DAM and Commerce. It empowers online stores to define and tailor its product universe and is designed to drive repeat customers and boost subscription sales.

**Ownership:** Private, majority New Normal Group AS (75,84%)

**Geographic presence:** Office in Norway, with clients worldwide

## Financials (MNOK)



43



## Norse Feedback

Since 2018, Norse Feedback has developed technology, analyses, and tools to provide accurate treatment of psychological and mental health difficulties

MedTech

Based in  
FørdeEmployees  
10

Fast 50



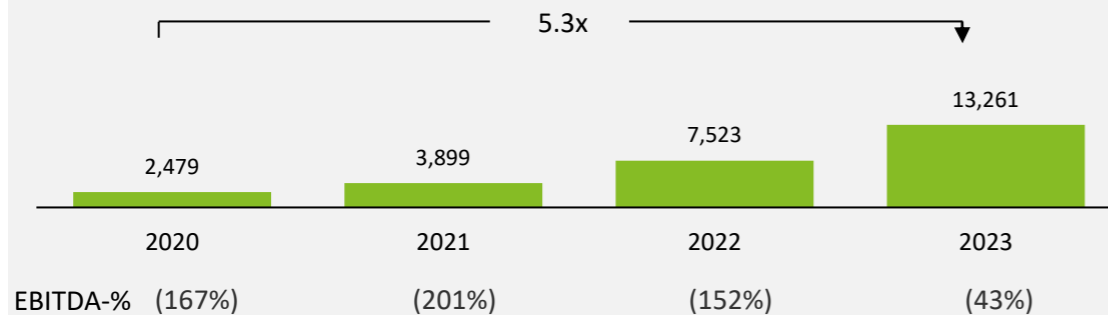
### Business Overview

**Business description:** Norse Feedback AS is a clinical tool established in 2018 that focuses on improving mental health treatment through data-driven insights and personalized assessments. Utilizing cloud-based technology, Norse Feedback adapts assessments to individual patient needs, allowing healthcare providers to access real-time data on symptoms and treatment effectiveness.

**Ownership:** Private, Mental Health Informatics Holding AS (100%)

**Geographic presence:** Office in Norway

### Financials (MNOK)



44



## Stingray

Founded in 2012, Stingray Marine Solutions develops aquaculture technology for sustainable salmon farming

Aquaculture

Based in  
OsloEmployees  
183

Fast 50



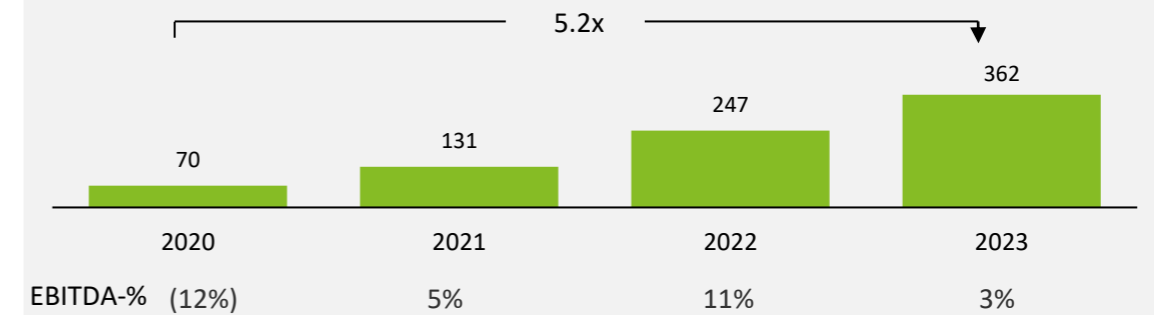
### Business Overview

**Business description:** Stingray Marine Solutions AS specialize in intelligent aquaculture technology aimed at increasing sustainable salmon production. Their flagship product, the Stingray system, utilizes a combination of camera vision, advanced proprietary software, and laser technology to remove sea lice from fish in a humane and efficient manner. This system improves fish health and welfare, as well as increased operational efficiency for fish farmers by reducing the need for manual handling of the fish and the associated mortality.

**Ownership:** Private, Stingray Holding AS (52.3%) and Nik VI Scsp (30%)

**Geographic presence:** Office in Norway, with presence in Scotland and Chile

### Financials (MNOK)



45



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

Logistics

Based in  
OsloEmployees  
12

Fast 50



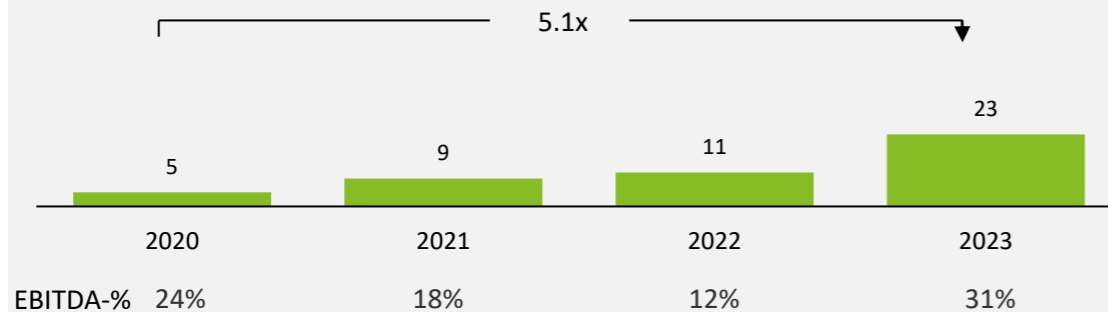
## Business Overview

**Business description:** Fourpro Solutions is the developer of *Abiliate*, a supply chain platform that improves efficiency, transparency and overall performance by connecting the logistics companies with all they need. *Abiliate* is a platform where you can plan, operate and collaborate across the entire supply chain.

**Ownership:** Private, Sakki Holdings AS (20%), Skants Holding AS (20%), a.o.

**Geographic presence:** Offices in Norway

## Financials (MNOK)



46



Founded in 2014, Plyo offers a digital platform for leasing and selling properties

Software

Based in  
OsloEmployees  
72

Fast 50



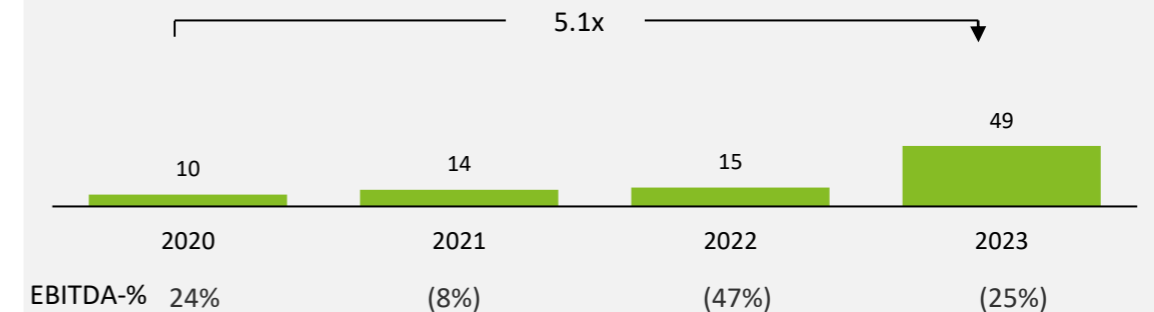
## Business Overview

**Business description:** Plyo is a technology company enhancing how real estate is marketed and transacted. Their digital platform integrates advanced technology and industry knowledge to support real estate developers, buyers, and tenants in navigating the buying and leasing processes efficiently. The platform provides tools for leasing and selling properties, streamlining the customer journey from discovery to key handover.

**Ownership:** Private, 3D Estate Holding AS (32.6%)

**Geographic presence:** Headquartered in Oslo, with offices in Lisbon, Amsterdam and Belgrade

## Financials (MNOK)



47



Founded in 2012, Spond provides a management solution for sports teams, clubs, and groups

Business services



Based in Oslo



Employees 34



Fast 50



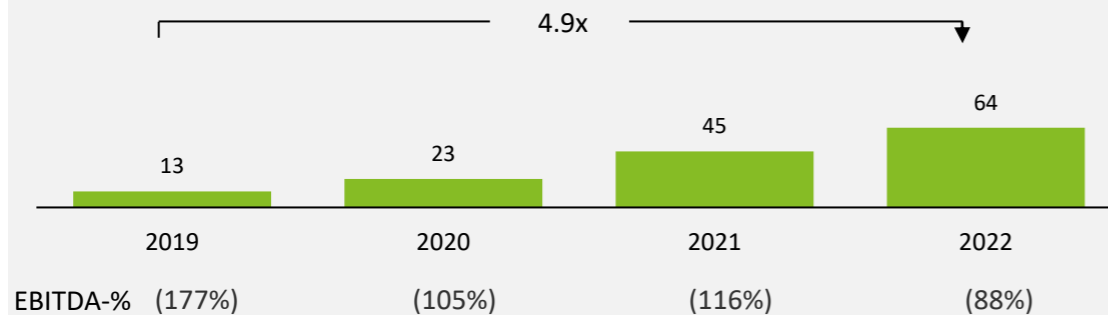
## Business Overview

**Business description:** Spond is a Norwegian technology company that provides a club management solution designed to simplify the organization and management of sports teams, clubs and groups. The platform offers tools for event planning, communication, payment handling and member management. Spond caters to various user groups, including administrators, coaches, players, and parents. The company operates primarily in the Nordics, but its app is available in several countries across Europe, North America, and Australia.

**Ownership:** PE, Verdane (33%), Nama Investment Partners AS (13%)

**Geographic presence:** Headquartered in Oslo

## Financials (MNOK)



48



Founded in 2000, Radionor offers next-generation tactical broadband radios

Communication



Based in Trondheim



Employees 36



Fast 50



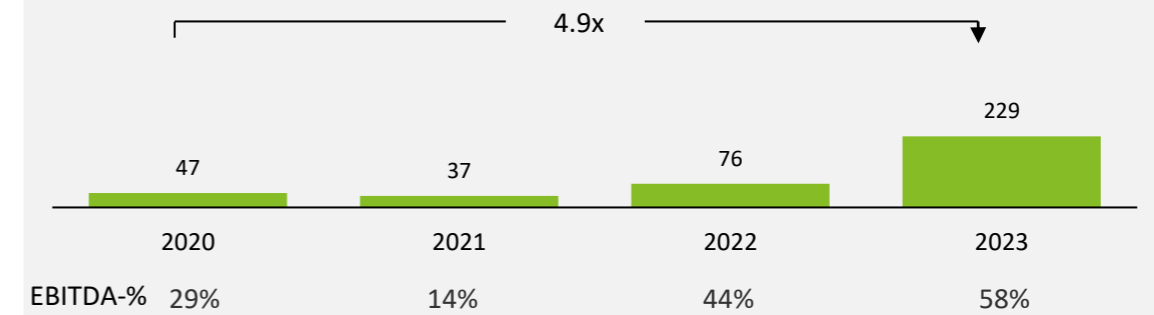
## Business Overview

**Business description:** Radionor Communications develops and produces next-generation tactical broadband radios using phased array technology. Their Cordis Array II offers high data capacity, ultralong range, and jamming-resistant communication, utilizing advanced digital array technology previously used in advanced radar systems. This technology provides a highly directive, thin antenna beam, ideal for military operations on aircraft, UAVs, ships, vehicles, and soldiers

**Ownership:** Private, Atle Sægrov (29.7%)

**Geographic presence:** Office in Norway

## Financials (MNOK)





49

## WaterLinked

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

Aquaculture

Based in  
TrondheimEmployees  
29

Fast 50



14

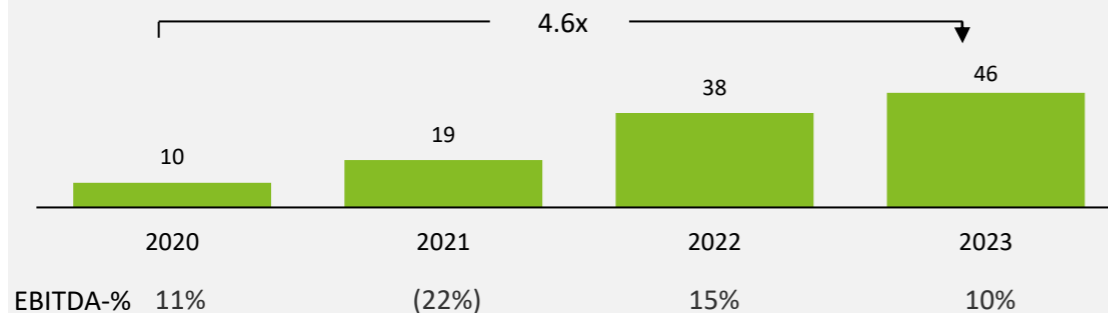
### Business Overview

**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 offer equipment for positioning and communication to navigate clearly in challenging environments.

**Ownership:** PE, majority Investinor (25.5%)

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

### Financials (MNOK)



50

## OPTOSCALE

OptoScale's technology provides real-time measurement of weight, lice, and health in the pen

Aquaculture

Based in  
TrondheimEmployees  
48

Fast 50



NEW

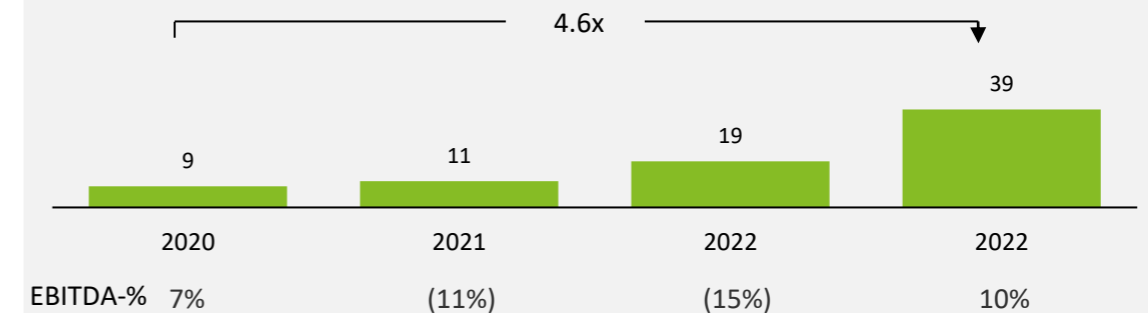
### Business Overview

**Business description:** OptoScale has developed a fish measurement tool, the Bioscope. The Bioscope is placed in the pen which, coupled with user-friendly software, provides real-time measurements on size, health and lice-count. The Bioscope is a plug and play solution providing 40,000 measurements per day, enabling rapid and informed decision-making for optimal production.

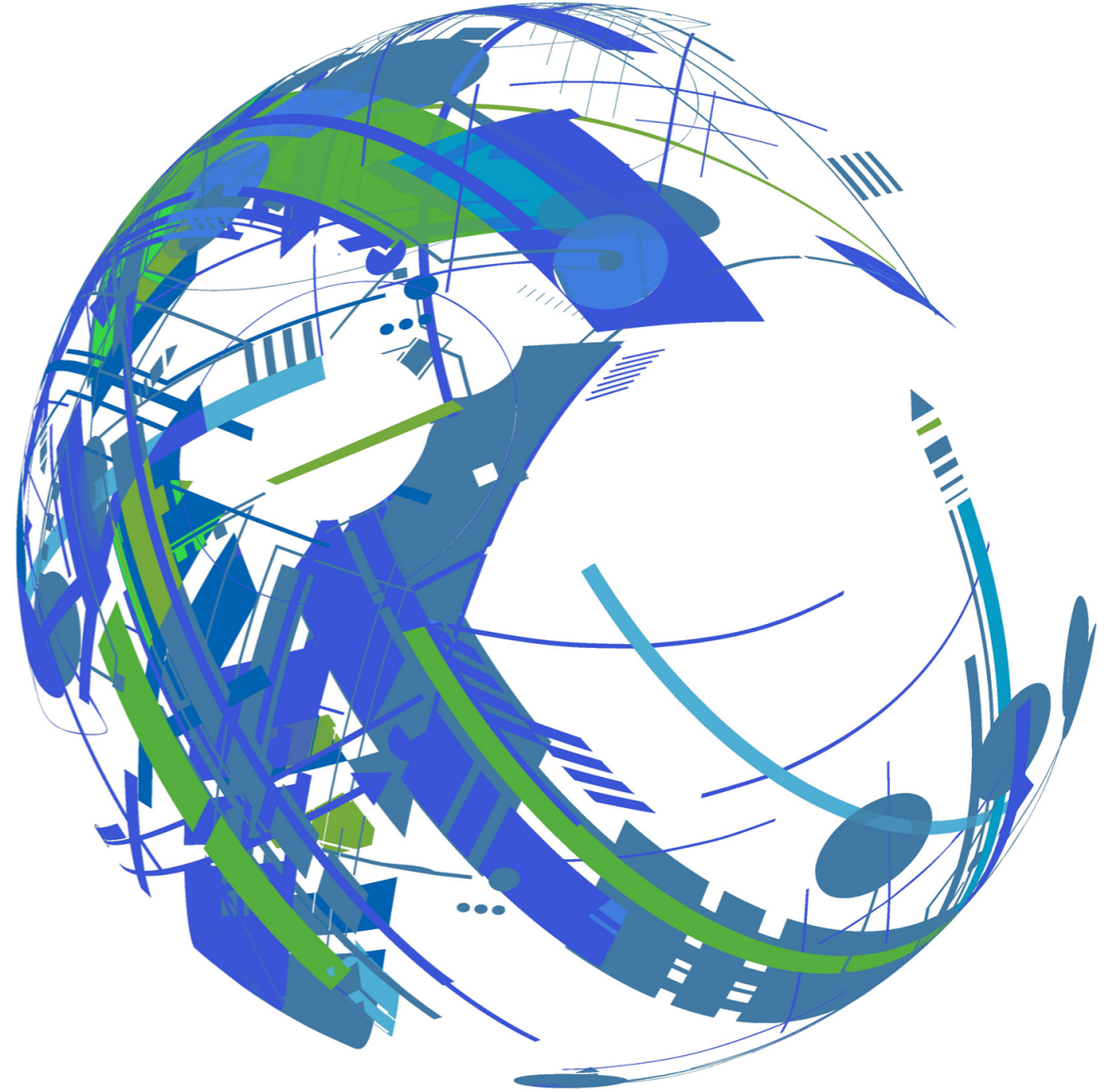
**Ownership:** Private, Blue Ocean (31%)

**Geographic presence:** Office in Norway and present in 7 countries

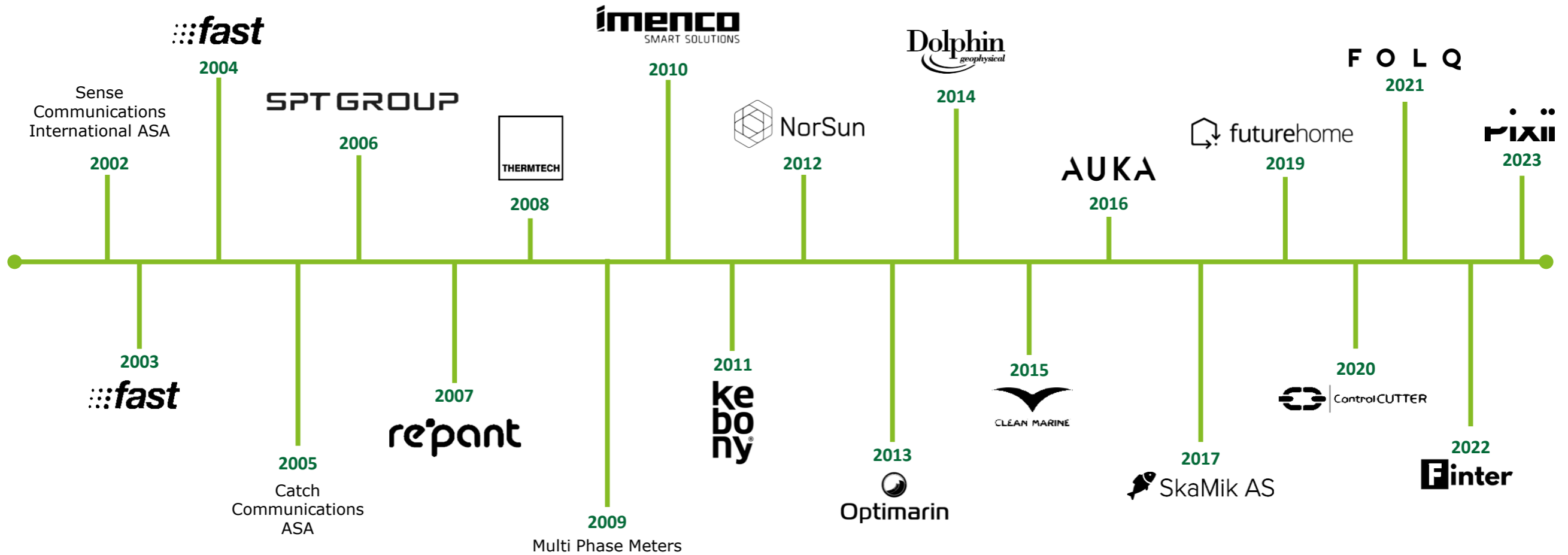
### Financials (MNOK)



# 03 Fast 50 – Previous winners



# Previous winners of Deloitte Technology Fast 50

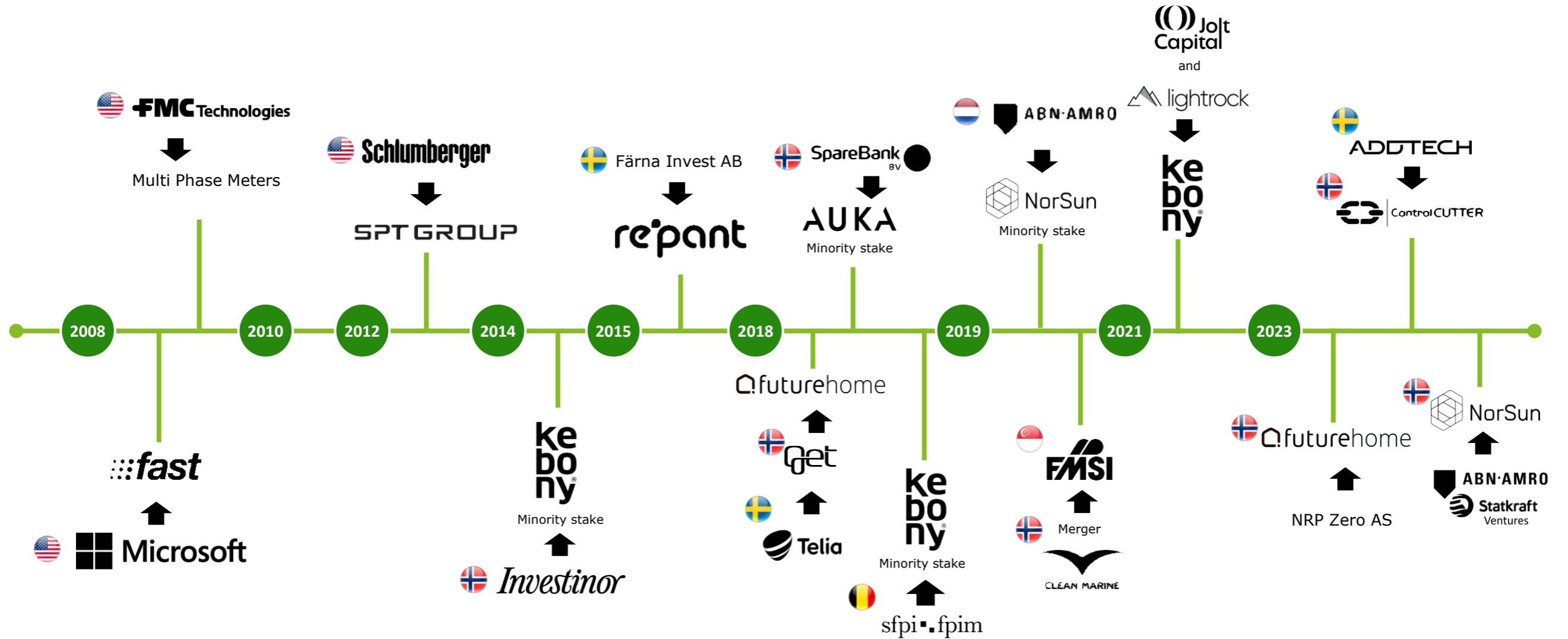


# 04 Fast 50 – M&A














# 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
#2 2023	<p>Target <b>AQUAROBOTICS</b></p> <p>Buyer nysnø  Skeie Technology 2024</p>	<p>Aqua Robotics provides <b>automated and robotic net cleaning systems for the aquaculture industry</b>.</p> <p>Nysnø and Skeie Technology invested <b>around NOK 85m</b> to contribute to realizing the company's ambitions as a technology provider within fish health, fish welfare and sustainability</p>	#16 2022	<p>Target  <b>SEACLOUD</b></p> <p>Buyer <b>bluefront</b> equity 2022</p>	<p>Seacloud sells <b>sensor technologies and owns proprietary software</b> that can communicate with all types of sensors, irrespective of type of equipment and end-user. Bluefront Equity acquired <b>a stake</b> in SeaCloud.</p>
#22 2023	<p>Target  <b>SHAREBOX</b></p> <p>Buyer  Fleetback 2024</p>	<p>Sharebox has achieved <b>a leading international position in digital customer journey solutions for car handovers</b> within automotive and mobility companies.</p> <p>Fleetback, a company that specializes in developing digital solutions for the automotive industry acquired 100% of the company for an undisclosed consideration</p>	#44 2022	<p>Target  Convert</p> <p>Buyer <b>PEARL</b> 2022</p>	<p>Convert Group is <b>a software company that provides e-commerce platforms to retailers</b>. The software company, Pearl Group, owned by Norvestor, has acquired 100% of the company for an undisclosed amount.</p>
#29 2023	<p>Target  <b>H5P GROUP</b></p> <p>Buyer <b>D2L</b> 2024</p>	<p>H5P Group is the creator of H5P, the <b>cutting-edge platform for creating rich HTML5 content</b> by offering a free, user-friendly, web-based interface that helps educators, marketers, and businesses develop interactive content.</p> <p>D2L, a global learning technology company, acquired the company for a <b>consideration of USD 33m</b></p>	#50 2022	<p>Target  Jottacloud <b>VISCENARIO</b></p> <p>Buyer  <b>HAWK</b> 2022</p>	<p>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</p>
#10 2023	<p>Target  <b>Appfarm</b></p> <p>Buyer A consortium led by <b>IDEKAPITAL</b> 2023</p>	<p>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></p>	#4 2021	<p>Target  <b>SPACEMAKER</b></p> <p>Buyer  <b>AUTODESK</b> 2020</p>	<p>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.</p> <p>US-based Autodesk acquired the company for <b>\$240m, equivalent to NOK 2.2bn</b></p>



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.no](http://www.deloitte.no) to learn more.

Deloitte Norway conducts business through two legally separate and independent limited liability companies; Deloitte AS, providing audit, consulting, financial advisory and risk management services, and Deloitte Advokatfirma AS, providing tax and legal services.

Deloitte is a leading global provider of audit and assurance, consulting, financial advisory, risk advisory, tax and related services. Our global network of member firms and related entities in more than 150 countries and territories (collectively, the “Deloitte organization”) serves four out of five Fortune Global 500® companies. Learn how Deloitte’s approximately 415,000 people make an impact that matters at [www.deloitte.no](http://www.deloitte.no).

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organization”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.