



**1000**  
**COMPANIES TO INSPIRE**  
**EUROPE** **2018**

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Business for Growth Ltd (organisers of the European Business Awards)  
www.businessawardseurope.com



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Cover illustration: Sean Sims

Printed by Graphius on FSC®-certified material



Company information powered by Bureau van Dijk, April 2018

An official publication of London Stock Exchange Group



**London**  
Stock Exchange Group

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10 Paternoster Square, London, EC4M 7LS

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**COMMENTARY****VALDIS DOMBROVSKIS**

VICE-PRESIDENT FOR THE EURO AND SOCIAL DIALOGUE, ALSO IN CHARGE OF FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL MARKETS UNION, EUROPEAN COMMISSION

**BUILDING THE CAPITAL MARKETS UNION FOR THE FUTURE OF EUROPE'S ECONOMY**

**“OUR GOAL IS CLEAR: WE WANT MORE INNOVATIVE COMPANIES TO START IN EUROPE, SCALEUP IN EUROPE, AND COMPETE GLOBALLY FROM EUROPE”**

Small and innovative companies represent the future of economic activity and employment in Europe. As startups, they are among Europe's top job creators, accounting for only 17% of employment, but creating more than 42% of new jobs. And as innovators, they will be the ones delivering the products and services on which our future prosperity will depend.

I am delighted that London Stock Exchange Group (LSEG) and its partners have once again put together a report with 1,000 inspiring small and medium-sized European companies. The report itself provides these businesses with a well-deserved showcase to a wider audience of investors, and fills me with optimism about the future of Europe's entrepreneurs. But it also highlights the challenges we face to ensure these companies can grow and realise their full potential.

Through the Capital Markets Union, the Commission is working to ensure that enough funding can flow from savers and investors to entrepreneurs and small business owners across Europe. With the European Parliament, member states, the business sector, and civil society we are building and improving the ecosystems that smaller and innovative companies need to grow and prosper. Our goal is clear: we want more innovative companies to start in Europe, scaleup in Europe, and compete globally from Europe.

We have already achieved a lot in this regard, in particular to boost early stage funding. As of this year, new rules entered into application for the EU label for Venture Capital funds –

EuVECA. They will make it easier for fund managers of all sizes to run these funds, and for a greater range of companies to benefit from their investments. In parallel, we have launched VentureEU, a pan-European Venture Capital Fund of Funds programme, which is expected to trigger up to €6.5bn of new investment in startups and scaleups across Europe.

In March, we presented a proposal to enable the growth of EU crowdfunding platforms, by allowing them to operate across the EU based on a single authorisation. If adopted by the European Parliament and member states, this would help platforms scaleup and offer more choice for investors, and more opportunities for entrepreneurs to attract funding.

Equity finance holds particular promise for firms seeking long-term investment to sustain innovation, value creation and growth. Out of 20 million small and medium-sized enterprises (SMEs) in Europe, only about 3,000 are listed on stock exchanges. To begin to remedy this situation, we have adopted new rules to simplify and reduce the cost of issuing a prospectus. In May, the Commission proposed simplifying rules for SMEs listed on SME Growth Markets, a specific category of trading venue dedicated to small issuers.

This is just a snapshot of our efforts to build a single market for capital in the EU. I call for support to help make a success of this important project, and ensure that we will have many more thousands of companies to inspire Europe in the future.

**INSIDE THE REPORT**

**“The firms in this report can lay claim to almost 10,000 trademarks and patents between them”**

Nikhil Rathi  
CEO, London Stock Exchange plc and Director of International Development, LSEG

Welcome to the third annual *1000 Companies to Inspire Europe* report. In this pioneering report, London Stock Exchange Group (LSEG) is proud to identify the most dynamic and fastest-growing, high-growth potential firms throughout Europe. We offer our congratulations to them all.

With an exceptional 24% three-year average compound annual growth rate (with the top 10% growing at an amazing 102% on average), it is no surprise they boast average two-year job creation rates of 37%. The largest sector featured is Manufacturing & Engineering, followed by Food & Drink, painting a diverse and encouraging picture of the potential of the future EU economy.

Romania and Hungary lay claim to the fastest-growing companies on average, while German firms hold the most patents and trademarks, unsurprising perhaps given Germany tops the G7 productivity league. In fact, the firms in this report can lay claim to almost 10,000 trademarks and patents between them, meaning the jobs which they create are usually higher skilled and higher paid, thus aiding productivity.

With youth unemployment currently running at over 15% across the EU as a whole, the potential of companies like these to help transform the European economy and give the next generation of young people the future they deserve is clear. The question is: will we realise that potential?

Despite their obvious high-growth potential, the majority of firms in this report have annual revenues of under €75m.

# £150<sup>m</sup>

The amount raised on LSEG markets by leading peer-to-peer lender Funding Circle to support SMEs in 2017

### Supporting SME growth

A decade after the financial crisis, a new policy prescription is needed to give dynamic, innovative small and medium-sized enterprises (SMEs), like the ones we identify today, access to the patient capital they need to grow and become the major European job providers of tomorrow.

While there are more SMEs in Europe than unemployed youth, Europe's track record at developing them into the global corporations of tomorrow is comparatively weak. Of the 500 biggest companies in the world, the biggest proportion are in the US while the European cohort is shrinking.

There is a vast amount of patient capital, like equity, available throughout Europe but, for growing companies,

there are too many barriers to access it. Even though Europe invests more capital in its SMEs than the US, 80% of it is via debt.

Debt, however, is not the most efficient mechanism to help innovative companies which need all their capital to innovate and grow, instead of servicing a conditional loan every month. It is designed to deliver a guaranteed rate of return rather than giving companies the space to scale up.

Studies show over-reliance on debt means entrepreneurs are having to scale back their ambition instead of scaling up their business as too many of these businesses either run into onerous collateral requirements or are unable to obtain funding for the duration they require. Debt bias persists because it is tax-deductible, while equity finance in Europe is taxed up to four times.

### A new type of funding system

We must recalibrate away from this fiscal bias and unleash the power of long-term patient capital. This includes capital markets, crowdfunding and peer-to-peer platforms. Because if the growth potential of SMEs is clear, the potential of patient capital is even clearer.

At LSEG, we work in partnership with our customers to make long-term patient capital more readily available. We are proud that last year Funding Circle – the leading peer-to-peer lender – raised £150m on our markets to support SMEs, while Crowdcube, the leading UK crowdfunding site, is part of ELITE – our global business support and capital raising programme for high-growth companies.

Earlier this year ASA International – a Dutch microfinance company that lends to low-income, financially under-served, predominantly female micro-entrepreneurs, as well as small business owners throughout Asia and Africa – listed on our markets.

Our global capital market for high-growth companies, AIM, has raised €114bn for nearly 4,000 companies in two decades.

“Nearly €5bn extra capital flowed into AIM companies, helping them to invest, innovate and grow. Innovative firms listed on AIM are five times more likely to export than the national average”

# 2%

The percentage increase in gross domestic product that could result from a 1% increase in the number of high-growth businesses

### A thank you

I would like to thank our sponsor, Association for Financial Markets in Europe (AFME), whose support has made this report possible. Their unflinching work for, and with, SMEs to develop sustainable, effective European financial markets is crucial to jobs and growth.

“We must build an economic model that supports the companies of tomorrow, which in turn provide jobs and support economic growth”

Our thanks go to expert contributors the European Banking Federation, Centre for European Policy Studies and EuropeanIssuers for their invaluable insight.

Finally, I would like to extend my personal gratitude to the commissioners, senior policy-makers and MEPs who have supported this report: Valdis Dombrovskis, Markus Ferber MEP, Jonás Fernández MEP, Anne Sander MEP, Ramon Tremosa MEP, Brian Hayes MEP, Eva Kaili MEP and Danuta Hübner MEP. Their unflinching efforts to design and implement a policy framework to support high-growth companies are absolutely fundamental to a prosperous future for the European economy.

*Nikhil Rath*

**Nikhil Rath**  
CEO, London Stock Exchange plc and Director of International Development, LSEG

When the UK government made shares in European growth markets, including AIM, eligible for inclusion in tax-free savings accounts, nearly €5bn extra capital flowed into AIM companies, practically overnight, helping them to invest, innovate and grow further. Innovative firms listed on AIM are five times more likely to export than the national average.

In Italy, AIM Italia raised over €1.4bn in the first half of this year for high-growth companies – an eight-fold increase on the same period last year. In fact, two-thirds of growth market finance raised throughout the EU comes from AIM markets in London and Milan.

As we seek to make Capital Markets Union a reality, it is in everyone's interest that the European funding ecosystem is maintained and enhanced, not fragmented. Research shows that a 1% increase in the number of high-growth businesses can add 2% gross domestic product.

Healthy companies support the wider economy and society, and good politics follows good economics.

Amid global political debate about the shape and structure of our economies and international trade flows, getting more capital flowing bottom up from investors to innovators and small businesses would be a welcome illustration of capital markets working throughout Europe.

Finally, let us not forget the role that leverage in the financial system played in the financial crisis. The International Monetary Fund has since been clear that tax provisions favouring debt over equity finance are widely recognised as a risk to financial stability. Reducing reliance on debt would also underpin global systemic resilience.

For all these reasons we must build an economic model that supports the companies of tomorrow, which in turn provides jobs and supports economic growth. New companies and new jobs require new ideas.

## COMMENTARY

MARKUS FERBER MEP

EPP COORDINATOR, VICE-CHAIR, ECONOMIC AND MONETARY AFFAIRS COMMITTEE, EUROPEAN PARLIAMENT

# FINANCE TO FOSTER INNOVATION



**“THE EUROPEAN PARLIAMENT IS PROUD TO SUPPORT SME FINANCING THROUGH DEDICATED SME GROWTH MARKETS”**

Small and medium-sized enterprises (SMEs) lie at the heart of Europe's economy, and they are the key to economic growth, innovation and job creation. London Stock Exchange Group's third annual edition of *1000 Companies to Inspire Europe* profiles inspirational examples of all the EU member states, including Germany. These risk-taking innovative companies are growing dynamically and supporting the economy, demonstrating European entrepreneurial spirit at its best.

With the proper support, the companies you read about in this report will grow to help assist the European economy and become world leaders in industry. But they will only be able to fulfil their potential if they have access to the necessary financing sources. Indeed, whether or not SMEs are able to access investment, and how they are capitalised, influences if they succeed or fail. Equity is a suitable form of finance for high-growth firms with significant expansion plans, but venture capital and private equity tools, for example, are vastly underdeveloped in Europe compared to the US.

Encouraging these potential alternative investors is therefore key, and the European Parliament is proud to support SME financing through dedicated SME growth markets; a new category of financial markets introduced by Markets in Financial Instruments Directive II. This new sub-category of markets is specifically designed to facilitate greater access to

capital for SMEs. Through this development and, in addition, a common regulatory standard for these markets, we hope to see further development of specialist markets that cater for the specific needs of smaller and medium-sized issuers.

The journey to greater SME financing does not stop here, however. This is part of a bigger Capital Markets Union project. Currently, financing in Europe remains heavily reliant on banks, and there are significant differences in financing conditions between EU countries. This means shareholders and buyers of corporate debt rarely go beyond their national borders when they invest, starving SMEs of crucial financing opportunities. Once completed, the Capital Markets Union will complement bank financing with deep and developed capital markets, unlocking capital around Europe to give SMEs the funding they require to grow. However, so far the Capital Markets Union, which has been one of the flagship projects of the current Commission, has not reached its full potential and more ambitious proposals are needed to really get this project off the ground.

The seminal *1000 Companies to Inspire Europe* report proves how diverse, innovative and dynamic European companies are. What is also clear is that the regulatory environment must have SME financing at the heart of its objectives, and the European Parliament is delighted to support that objective.

## COMMENTARY

EVA KAILI MEP

MEMBER, INDUSTRY, RESEARCH AND ENERGY COMMITTEE, EUROPEAN PARLIAMENT, S&D

# ACCELERATING FUNDING FOR INNOVATIVE EUROPEAN SMEs



**“THE SMEs WINDOW PERFORMED BETTER THAN THE INFRASTRUCTURE WINDOW, INDICATING THAT SMEs WERE MORE READY TO LEAD ECONOMIC RECOVERY”**

Small and medium-sized enterprises (SMEs) are traditionally the backbone of the European economy. They generate 90% of jobs and the vital wealth that guarantees economic stability and the quality of life for European citizens.

Significant EU initiatives focus on the provision of enough affordable and high-quality capital for SMEs. The Capital Markets Union (CMU) strategy, as well as the changes in International Financial Reporting Standards, aim to achieve further harmonisation and deepening of the European SME ecosystem of financing and financial reporting. We can already see the first results of this policy. In the case of the European Fund of Strategic Investments for example, we observed that the SMEs Window performed better than the Infrastructure Window, indicating that SMEs were more ready than other sectors to lead economic recovery.

It is important, though, to stress that just a monolithic approach that aims to maximise the flow of capital to SMEs is not necessarily adequate in the long run. It also matters what types of SMEs receive funding. A recent statistic from Eurostat shows that of the funding directed to SMEs, only 6% is allocated to projects and ventures related to advanced technologies that can create both growth and global competitive advantage in the long run for the EU in the new economic era, often described as the 'Fourth Industrial

Revolution' or the 'Second Machine Age'. To keep the EU economically competitive and growth-orientated in the long run, we must increase this figure from 6% to 15%.

Consequently, it is of paramount economic importance to channel funding to these Second Machine Age SMEs. However, investing in them is difficult because ventures of this type have particularly uncertain future cash flows, and hard to determine hurdle rates. As a result, both the traditional financial channels of banking and the weak VC structures of Europe cannot be easily engaged. To deal with these structural and cultural issues we must be creative. Emerging models of financial disintermediation could be very efficient in bridging the funding gap for high-tech SMEs.

An instrumental element of the CMU's FinTech Action Plan is the creation of a framework that will allow the channelling of funding to high-tech ventures through crowd funding and initial coin offerings. The European Parliament is at the front line of this initiative and is determined to provide a legally certain environment that will allow for the better allocation of capital and better distribution of risk, taking into account the long-term growth and competitive needs of the EU in the global markets. Starting with the Crowdfunding Regulation, 2018 will be a year of strong and clear political signals indicating the ideas and determination of the EU regulators to assist cutting-edge technology-orientated SMEs and startups.

**COMMENTARY**

**RAMON TREMOSA I BALCELLS MEP**

ALDE COORDINATOR, ECONOMIC AND MONETARY AFFAIRS  
COMMITTEE, EUROPEAN PARLIAMENT

**THE IMPORTANT  
TASK AHEAD**



London Stock Exchange Group's *1000 Companies to Inspire Europe* report is excellent at mapping out high-growth companies throughout the EU. From my native Catalonia to Finland, and from Ireland to Cyprus, highly innovative and successful companies are creating the new jobs that Europe needs. As Members of the European Parliament's Economic and Monetary Affairs Committee, our duty is to support companies to grow as much, and as fast, as possible. This is why we are creating the framework for a Capital Markets Union, an ambitious initiative to widen access to finance, so that companies can accelerate their growth and create new and higher-paid jobs across the EU.

Working alongside the European Commission, the European Council, industries and regulators, we have already managed to make important progress. However, more needs to be done to overcome some of the key remaining challenges, including an existing lack of knowledge by most European entrepreneurs on the different funding options available to them to support their long-term growth strategies. This lack of knowledge reduces the efficiency by which capital is allocated to growing firms, meaning that high-growth potential firms sometimes struggle to obtain the right finance that they need to scale up.

**“TO CONNECT COMPANIES  
WITH CAPITAL, WE NEED TO  
FILL THE EXISTING GAPS IN  
THE FUNDING LADDER”**

Another key challenge is an existing overdependency on banking finance, as European business culture is far more familiar with debt finance than equity. Many high-growth companies are skilled in accounting but not in finance management or attracting investment.

There is an urgent need to make it easier and cheaper for companies to access patient capital, therefore enabling smaller businesses to grow into large businesses, impacting EU productivity positively through the diffusion of innovation into the economy. By not seizing this opportunity to connect patient capital with entrepreneurs, EU growth prospects and job creation will be limited.

To connect companies with capital, we need to fill the existing gaps in the funding ladder. To do this, companies, investors, markets, legislators and regulators must keep pulling in the same direction and create the connected funding ecosystem able to support high-growth businesses from early stage through to listing on a public market.

**A world-leading  
IPO market**

**100+ IPOs**

We saw over 100 IPOs on London Stock Exchange in 2017, an increase of 54% by number of IPOs compared to 2016, and more than anywhere else in Europe

**£40.4bn+**

More than £40.4bn was raised in London through IPOs and follow on capital combined this year, 34% higher than in 2016

**£14.8bn+**

More than £14.8bn was raised through IPOs, nearly 4 times higher than the next European competitor

**9/10**

London's IPOs became even more international in 2017, with 9/10 of the top IPOs by size coming from outside of the UK

**20**

North American companies chose London for their listing in 2017

**44**

In 2017, 44 companies floated on AIM, the world's leading international growth market, raising nearly £2bn

**£5bn+**

Over £5bn has been raised on AIM in follow-on fundraising from existing issuers in 2017, +27% compared to 2016

As the voice of Europe's wholesale financial markets, we understand the need to build constructive dialogue between our members and regulators. In our experience, an evidence-based approach brings the best results.

**afme/**  
Finance for Europe

AFME advocates stable, competitive, sustainable European financial markets that support economic growth and benefit society.

Learn more about our work at [www.afme.eu](http://www.afme.eu)

Image: ECB headquarters in Frankfurt

Association for Financial Markets in Europe  
[www.afme.eu](http://www.afme.eu)

**afme/**  
Finance for Europe



“The signs are positive for Europe's economic growth, with EU GDP growing at the fastest rate for a decade in 2017”

## OPENING THE BARRIERS TO CAPITAL

We are delighted to once again lend our support to *1000 Companies to Inspire Europe*, an invaluable initiative for showcasing some of Europe's brightest business success stories.

The signs are positive for Europe's economic growth, with EU GDP growing at the fastest rate for a decade in 2017, as well as employment levels in the EU reaching a record high. Such uplifting statistics are in large part thanks to Europe's bold and ambitious small businesses, the likes of which are highlighted in these pages.

Small and medium-sized enterprises (SMEs) are the engine of Europe's economic growth, and, over the past five years, have created around 85% of new jobs and provided about two thirds of total private sector employment in the EU. But barriers to accessing the capital they need in order to grow mean they are being held back from developing.

Improving SME's access to finance, both in terms of volume and providing access to a wider range of financial products, is a key element of the European Commission's Capital Markets Union (CMU) initiative, a project which the Association for Financial Markets in Europe has supported since its inception. It is already seeing some positive results, for example total annual funding from venture capital, business angels and equity crowdfunding for European SMEs has increased 65% from €7bn in 2013 to almost €12bn in 2017.

We hope to see continued progress, and were encouraged by the European Commission's proposals in May this year to make it easier for SMEs to become listed on public markets. Out of the 20 million SMEs in Europe, only 3,000 are listed on stock exchanges, so there is plenty of room for improvement. It is also well known that many small businesses struggle to reach the size required in order to attract larger institutional investors on the public markets. This is why we believe the overarching goal of CMU – that Europe's capital markets become deeper, better integrated and more diversified – remains so important, so that promising small firms can raise risk capital at all development stages. With Brexit on the horizon, minimising fragmentation of Europe's capital markets is more important than ever.

While there are clearly still many obstacles ahead in order for Europe's small businesses to be able to realise their full potential, we know that they are up to the challenge. We hope that the companies listed here will inspire the next generation of entrepreneurs to push for the funding they need to be tomorrow's creators of jobs and growth.

**Simon Lewis**  
Chief Executive, Association for Financial Markets in Europe



# The world's leading growth market

**€121bn**

AIM reached €121bn capital raised in 2017

**49**

There were 49 IPOs and 435 further fundraisings in 2017 on AIM

**€8bn**

raised on AIM in 2017 alone through IPOs and further fundraisings

## Global

AIM IS AN INTERNATIONAL MARKET

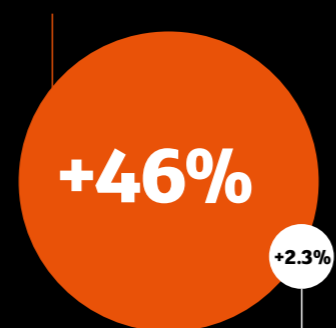
**>2/3rds**

of all European growth market capital was raised on AIM in London and Milan in 2017

[londonstockexchange.com/AIMforgrowth](http://londonstockexchange.com/AIMforgrowth)

## Performance

AVERAGE PERFORMANCE OF NEW AIM COMPANIES IN THE LAST THREE YEARS



FTSE 100 OVER THE SAME PERIOD

**+11%**

Average performance of new UK AIM companies in 2017

**27%**

Average performance of large new AIM companies 2015-17



“We combine information on people, ownership structures, financial strength and entity data, to reveal important relationships”

## INFORMATION IS POWER

At Bureau van Dijk we're proud to be the source of the company information in this year's *1000 Companies to Inspire Europe* report. Leaders in informing business decisions, we are committed to capturing, treating and standardising the right data to deliver the richest, most reliable private company information on the market. In fact, we capture and treat data from 160 separate providers, and hundreds of our own sources, to create Orbis. Our Orbis database helps businesses to understand the companies in their ecosystem with information on around 300 million companies across all countries, 175 million people in 315 million roles and 43 million beneficial owners.

Orbis gives you information on what companies do, their business activities, detailed company overviews and industry codes, standardised and detailed financial reports, and projected financials that make it easy to compare companies globally. It also provides financial strength metrics even for companies without detailed financial information and extensive corporate structures and ownership data, with beneficial ownership information.

We combine information on people, ownership structures, financial strength and entity data, to reveal important relationships that enhance your knowledge of the companies, industries and sectors you're interested in.

You can use Orbis as a standalone database or combine it with purpose-built platforms, called catalysts, to help you with specific business functions like: anti-corruption, anti-money-laundering, third-party due diligence, tax and transfer pricing, credit risk assessment, mergers and acquisitions and business development.

You get graphs, dynamic company structures, pivot analyses, heat maps and other types of visualisation and analyses to help you understand your results in seconds. For example, our corporate ownership structures simplify complex ownership pictures and let you rapidly identify global ultimate owners and beneficial owners, according to your own pre-defined percentage thresholds.

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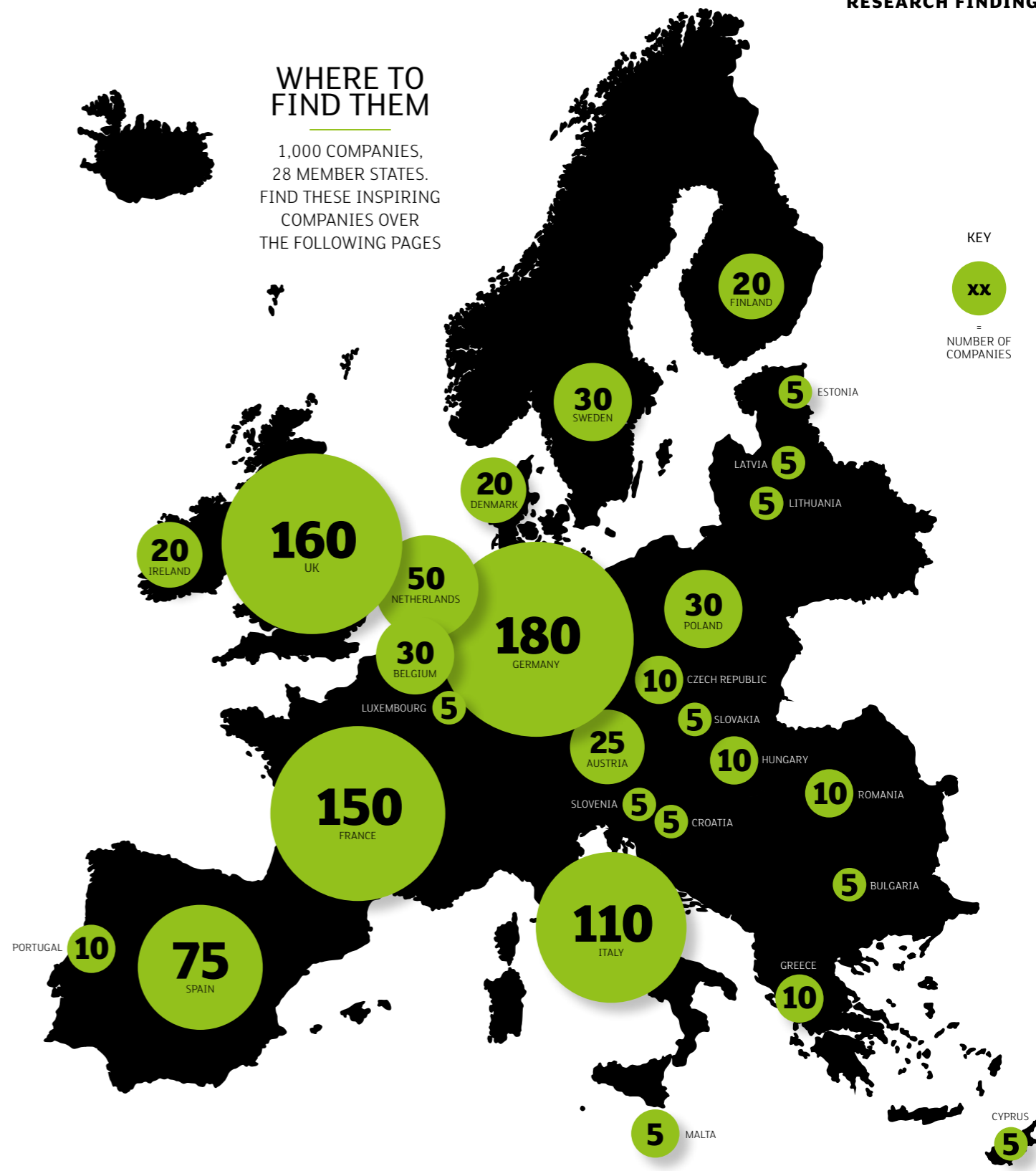
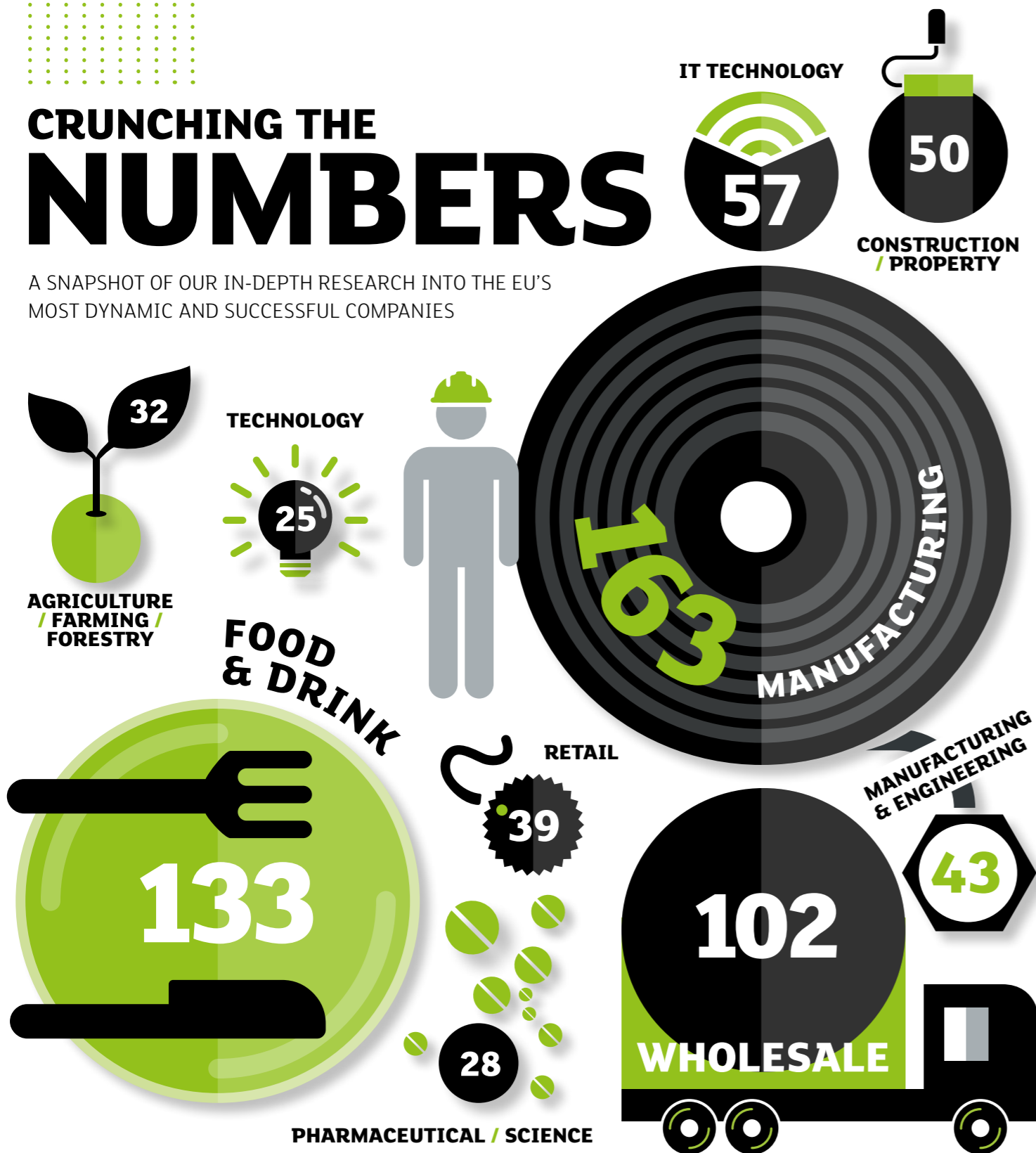
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**Mark Schwerzel**  
Deputy CEO, Bureau van Dijk

# CRUNCHING THE NUMBERS

A SNAPSHOT OF OUR IN-DEPTH RESEARCH INTO THE EU'S MOST DYNAMIC AND SUCCESSFUL COMPANIES



**325,800**

TOTAL NUMBER OF EMPLOYEES

**326**

AVERAGE NUMBER OF EMPLOYEES

**24%**

3-YEAR COMPOUND ANNUAL GROWTH RATE (CAGR)

**102%**

TOP 100 COMPANIES AVERAGE 3-YEAR CAGR

**10%**

AVERAGE EBITDA\* MARGIN

**3,727**

REGISTERED TRADEMARKS

**6,254**

PATENTS

**€75,463,352**

AVERAGE REVENUE

\* Earnings before interest, taxes, depreciation and amortisation

## TECHNOLOGY »

TECHNOLOGY IS CHANGING AND TRANSFORMING BUSINESSES FASTER THAN EVER. DIGITAL DISRUPTION HAS A NEW DIRECTION – AND IT'S PERSONAL. WE ARE NOW USING TECHNOLOGY TO TAKE CONTROL AND FIT OUR NEEDS, WITH BIG DATA, CYBER SECURITY AND AI TAKING CENTRE STAGE

## SECTOR AT A GLANCE

**4.7 MILLION**  
THE NUMBER OF PROFESSIONAL DEVELOPERS IN EUROPE

**3**  
THE FACTOR BY WHICH INVESTMENT IN EUROPEAN TECH STARTUPS HAS INCREASED OVER THE PAST FIVE YEARS

**€1.5BN**  
THE EU COMMISSION'S PREDICTED SPEND ON AI BY 2020

**IN THIS SECTION »**  
Uroš Rosa, CEO of exhaust systems manufacturer Akrapovič, says that continual R&D of new products plus the commitment of its staff are the reasons behind the firm's success. Other companies in this sector emphasise how vital it is to have a content and committed workforce, and always be aware of environmental issues

Sources: The European Commission, *The State of European Tech* report by Atomico

# REALITY TECH

OUR WORLD CONTINUES TO BE TRANSFORMED BY TECHNOLOGY, WITH BOTH THE WORKPLACE, OUR HOMES AND LEISURE TIME FACING A REVOLUTION IN THE INTERFACE BETWEEN CONSUMERS AND BUSINESSES. INTERNET ACCESS ACROSS THE EU NOW STANDS AT 87%, AND THE PROPORTION OF 16-74-YEAR-OLDS WHO BOUGHT GOODS OR SERVICES OVER THE INTERNET OVER THE PAST YEAR IS UP TO 57%, SO IT'S LITTLE SURPRISE THAT ONLINE STARTUPS ARE FLOURISHING. EVERYWHERE, SPECIALIST AND NICHE COMPANIES ARE THRIVING BY FOCUSING ON THEIR PRODUCT OR SERVICE, THEIR MARKET AND CUSTOMERS, AND, ABOVE ALL, THEIR COMPETITORS



## BUILT FOR SPEED

**Akrapovič**  
www.akrapovic.com  
Sector: Manufacturing & Engineering  
Country: Slovenia

**F**ounded by motorbike racer Igor Akrapovič in the early nineties, Akrapovič produces high-performance exhaust systems and lightweight solutions made from titanium and carbon fibre. The Slovenian manufacturer has become synonymous with world-class performance over the last 27 years, with more than 100 world champion racers using its innovative exhaust systems.

Akrapovič's CEO, Uroš Rosa, attributes the company's success to dedicated staff and an unwavering commitment to research and development. "Akrapovič continually invests in new technologies and R&D. It always strives to create the best possible products, and it also has motivated employees," says Uroš.

This and the recent boom in accessories for performance vehicles has enabled the firm to expand its products portfolio. "In addition, we've expanded our operations in regions where Akrapovič is present. We've also established new partnerships," adds Uroš.

Changes in legislation have been challenging, with more challenges and opportunities set to hit the industry. "The legislation for type approval of vehicle exhaust systems has been changing quite a lot," explains Uroš.

"New norms are being enforced for motorcycles and they will be even stricter for cars in the future. Meeting all of these requirements while still developing products that appeal to customers is currently the greatest challenge, and this will remain so in the future."

As for the question of mobility, Uroš predicts the industry will change more in the next 15 to 20 years than it has in the previous 60 to 80.

"What will the propulsion system be for future generations of vehicles? Will it go fully electric, will there be a transition period, or will there be another form of propulsion that enters the mass market? There are various issues, but it's an exciting time to be in the automotive industry right now," says Uroš.

# 100

The number of world  
champion racers  
using Akrapovič's  
exhaust systems



Akrapovič began in 1990 in the motorcycle exhausts market, and expanded into automobile exhausts in 2010



"Akrapovič continually invests in new technologies and R&D. It always strives to create the best possible products"

Uroš Rosa, CEO, Akrapovič

## HELP WITH HEARING

**G**AES occupies a unique position in Spain as the country's only manufacturer of hearing aids. It is therefore something of a lifeline for people with audiology problems. Its products are at the forefront of technology, and its CEO and General Manager, Antonio Gassó, emphasises how vital the continual development of new ideas has been for the company.

"We have never stopped investing in new product research and we never forget the importance of innovation in offering the best services," he says, adding that the company controls the entire supply chain, thereby guaranteeing excellence at every stage.

GAES now boasts more than 600 hearing centres spread across nine countries: Spain, Andorra, Portugal, Chile, Argentina, Ecuador, Panama,



www.gaes.es  
Sector: Technology  
Country: Spain

"We have never stopped investing in new product research and we never forget the importance of innovation in offering the best services"



GAES has hearing centres across South America and Mexico as well as Spain

Technology requires continual updating for the firm to improve its products and services



Colombia and Mexico. Antonio speaks of the vast GAES "family", with the company consisting of 1,840 employees, the vast majority of whom are close to home in Spain.

But its international reach is growing. Its first centre in Latin America was opened in 1998 in Chile. Now it has 76 hearing centres in the region, with Latin America taking the lion's share of exports, 30% of which go to more than 25 countries spread across four continents. It was in Latin America that GAES grew by an impressive 28% in the first half of 2017.

Innovation has been key to the company's success, and an ability to keep ahead of the trend will help determine its trajectory going forward. Antonio acknowledges that risks need to be taken so GAES continues along the path it has blazed in recent years.

"The hearing aids are already 100% digital, even rechargeable without using batteries, and they have connectivity with smartphones," he says. "Technology constantly innovates and we must remain updated to improve our products and offer the best service to our customers."

# 76

The number of hearing centres GAES has in Latin America

## KING OF THE ROAD

**W**ith 550 employees across eight production plants worldwide, Kartesis Industries is a group of family businesses specialising in the manufacturing of precision parts for the automotive industry.

"We have a 30,000m<sup>2</sup> footprint, across three continents, producing 220 billion parts per year," explains Pierre Zavarise, the CEO. "We export 84% of our sales to North America, Europe and Asia."

Pierre attributes the firm's successes to its industrial and strategic approach, which

includes the development of highly specialised facilities running 317 production machines as well as the manufacture of specialised machines and dedicated tools.

Today, the group remains true to its values, which include commitment, social responsibility and innovation, and has developed a philanthropic partnership with biomedical research institute Clinec.

"We set aside a significant amount for Clinec, which focuses on inventing the



www.kartesis-industries.com  
Sector: Manufacturing  
Country: France



Automotive precision parts made by Kartesis are exported all over the world

The company has 317 production machines at its highly specialised facilities



# 220<sup>bn</sup>

The number of parts produced every year by French automotive specialists Kartesis

medicines of tomorrow that can change the lives of millions," explains Pierre. "We support their efforts to innovate in the fields of neurodegenerative diseases, cancer and motor disabilities."

In April 2018, the group joined forces with another major industrial company, and has taken over significant portions of other automotive technology manufacturers.

To stay on course the group must prove it can adapt to market changes. "We must adapt our manufacturing and processes to be able to meet the challenges of the vehicle of the future," Pierre says.

"This means improved performance and weight, safety and reliability, but also the consideration of ecological and environmental issues."

## HIGH-TECH HAPPINESS

Located in the industrial zone of Rousse, in North Bulgaria, TM Technology is a metalworking and construction company producing medium and large-scale metal products.

Victor Petrov, TM Technology's Trade Director, believes it's the firm's 230-strong committed workforce that is the key to its success. "People in the company care enough to put extra effort in the projects they work on, and this is something you cannot force. In 90% of cases this is earned over time.

"Luckily we employ people who are ambitious and love what they do. These are the most important and intangible qualities to have. It is these people that make the company successful."

As a result, Victor and his colleagues have invested heavily in improving workplace conditions and skills training. "The goal is to create



**TM TECHNOLOGY JSC**

www.tm-technology.bg  
Sector: Manufacturing & Engineering  
Country: Bulgaria



"We employ people who love what they do. It is these people who make the company successful"



TM Technology goes to great lengths to ensure its staff are happy and committed

The company exports its metalworking products to several European countries



an atmosphere where people work well together and stress levels are at a minimum. We think investing in our workforce shows the best results because it shows that you care," he says.

Today, TM Technology manufactures and exports products to countries such as Germany, the UK, Belgium and Austria, and hopes to keep expanding the business, while always keeping employee welfare central to the organisation. "The main challenge we see is establishing ethical rules in such a way that an employee would follow his or her duties for their own sake and not because of pressure from a direct manager," adds Victor.

As for new businesses starting out, Victor advises managers to be just as committed to their employees.

"Find loyal employees who believe in the value of the business, this is universal advice," he says. "If people are willing to follow you and they see the potential in the business, then you have a very firm base for a new venture."

# 230

The size of workforce at TM Technology

## LET THERE BE LIGHT

Founded in 2010 and headquartered in Sofia, Bulgaria, V-TAC Europe designs, develops and delivers affordable, high-quality LED lighting to 70 countries worldwide.

The brand's affordability has always been its point of difference, particularly in the beginning, as CEO Rumen Folev explains: "In the early days of our business, we were probably the only company that strived to make LED lighting as affordable as possible for everybody.

"We had the ambition to make LED lighting global, as we firmly believed

then, as we do now, that LED is the only sustainable lighting for the future."

Now the market is completely different, says Rumen, with the main challenges coming from low-quality products that don't comply with European legislation – a challenge V-TAC faces head-on by educating consumers and ensuring its products remain of the highest quality.

"Our drive is always to make the most responsible choices in our strategy, this is what sets us apart from the rest and what



www.v-tac.eu  
Sector: Electronics  
Country: Bulgaria



V-TAC has thrived by focusing on quality LED lighting at affordable prices

A partnership with Samsung has further enhanced the quality of its products



makes us successful," adds Rumen.

Another key factor behind the brand's success is its strategic partnerships: in 2017 V-TAC partnered with the tech giant Samsung.

"Samsung is providing LED chips for our V-TAC Pro series," adds Tihomir Ivanov, Director at V-TAC Europe. "This will allow us to offer a five-year warranty for our products, due to the chips' impeccable quality. With this partnership, we plan to achieve the position of European market leader in the near future.

"Remember that the internet is the new king of location," he continues. "It used to be necessary to have a shop with lots of traffic passing; nowadays you create your own traffic online – use that tool as much as you can."

# 70

The number of countries worldwide to which V-TAC exports its LED lighting products

**COMMENTARY**

**DANUTA HÜBNER MEP**

CHAIR, CONSTITUTIONAL AFFAIRS COMMITTEE,  
EUROPEAN PARLIAMENT, EPP

**FOSTERING THE  
FUTURE OF SMEs**



**“THE REVIEW OF THE EUROPEAN VENTURE CAPITAL FUNDS REGULATION SHOULD MAKE INVESTMENT IN STARTUPS EASIER”**

Small and medium-sized enterprises (SMEs) are the segment where growth potential, and in particular potential for job creation, is the highest. A broad fabric of SMEs is necessary for an economy to be resilient and to combine competitiveness with creating new jobs.

Therefore, there is first a need to eliminate barriers to the creation of SMEs. Innovative projects cannot be held up by lack of access to financing. Then, there is also a need to provide incentives to the creation and development of SMEs.

Those are objectives that are widely shared within the European Parliament, and in Union institutions in general. With them in mind, good initiatives have been taken in order to facilitate the access of SMEs to finance and also to make it easier for them to grow and climb the funding escalator. For instance, the review of the European Venture Capital Funds regulation should make investment in startups easier, the review of the prospectus regulation should lighten the administrative constraints on SME issuances and there is now a new package of proposals on crowdfunding presented by the Commission.

However, we also have to look at other aspects in order to encourage the growth of SMEs, and regulation cannot address them all.

Some of the most important elements hindering the development of SMEs are cultural and also financial.

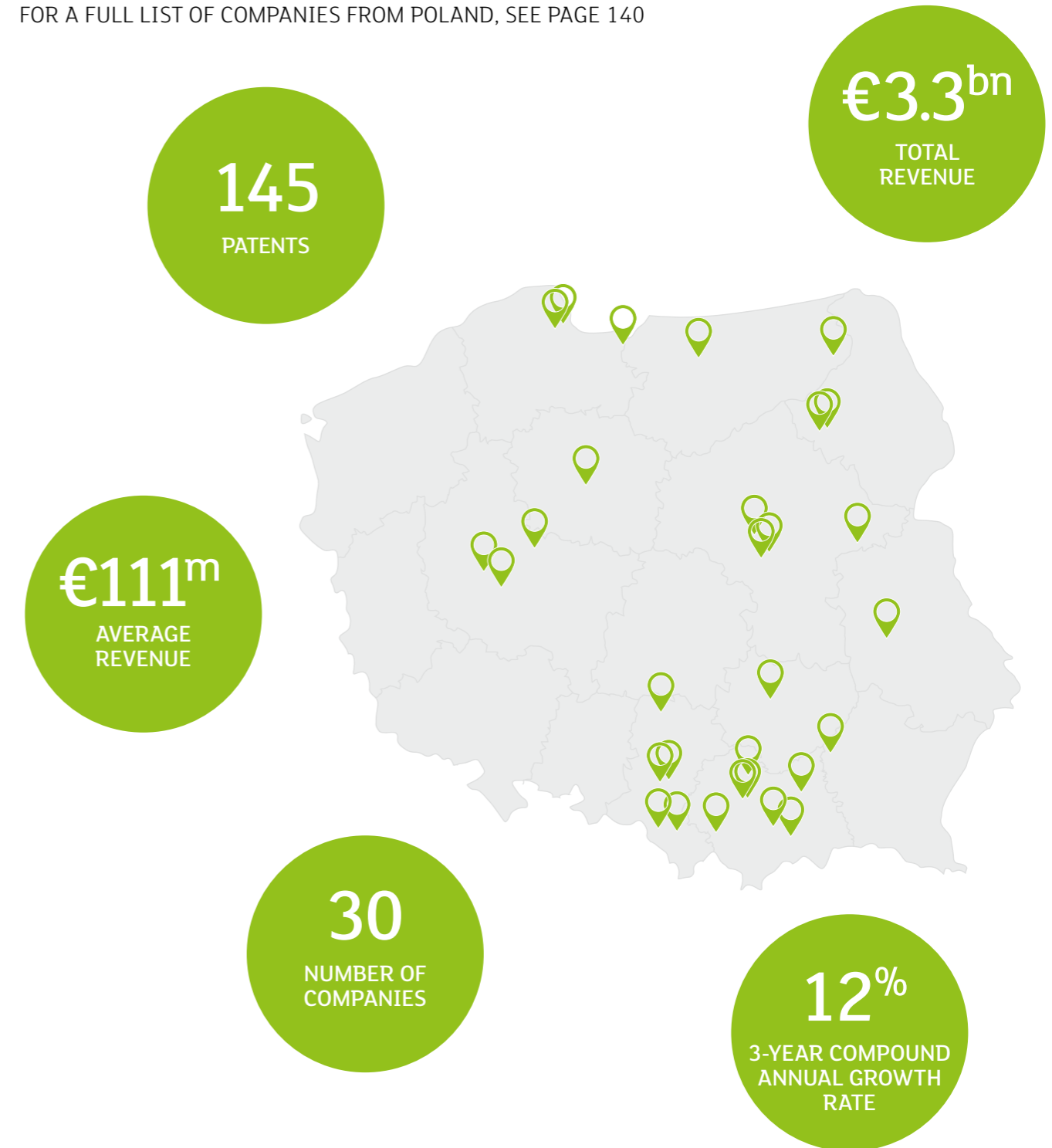
Starting a business, or, for savers, investing in capital markets that will support SMEs, is not perceived in the same way and not seen as equally attractive in all countries of the Union. This situation needs to change, and for this change to happen, improving financial education and promoting entrepreneurship will be crucial. However, we need to be mindful that this process will take time.

In bringing about this change, successful SMEs, those that have grown and become prosperous, have a pivotal role. They could, and should, share their success stories in order to, through their example, provide incentives to the creation of new companies. They could, and should, use their experience in order to provide advice to incumbent SMEs and to would-be entrepreneurs, who very often will stand in great need of such advice. Networks of entrepreneurs, business angels and industry-led initiatives aiming at guiding and advising new entrants are key elements to the development and success of newly established SMEs.

Therefore, both regulators and industry have to play their part in supporting SMEs. Public and private action should complement each other. A long-term perspective will also be crucial in order to consistently and progressively create a true European SME culture.

**1000 COMPANIES  
POLAND SNAPSHOT**

POLAND HAS 30 COMPANIES AND 288 REGISTERED TRADEMARKS.  
FOR A FULL LIST OF COMPANIES FROM POLAND, SEE PAGE 140



# A REFLECTION ON REGULATIONS

**FLORENCE BINDELLE**  
SECRETARY GENERAL, EUROPEANISSUERS

THE REGULATORY CLIMATE IS IN FLUX, WITH NEW STRATEGIES AND INITIATIVES BEING INTRODUCED TO THE CAPITAL MARKETS. BUT DO WE NEED ALL OF THEM?



**“WE HAVE SEEN A CHANGE IN THE REGULATORY AMBIANCE AND MORE REFLECTION ON WHETHER THE RULES THAT HAVE BEEN ENACTED ARE FIT FOR PURPOSE”**

Congratulations to all the companies chosen to feature in *1000 Companies to Inspire Europe*. The success stories showcased in this report are truly inspiring and promising regarding growth and job creation in Europe. I also congratulate London Stock Exchange Group for this initiative, recognising dynamic high-growth companies and acknowledging the importance of capital markets.

EuropeanIssuers represents the interests of publicly listed companies in Europe. Our mission is to ensure that EU policy creates an environment in which companies can raise capital through the public markets and can deliver growth over the longer term.

Following the 2008 financial crisis, capital markets have been faced with a tsunami of new rules, which aimed to prevent another crisis. While the rules were directed primarily at the financial industry, many spilled over to cover non-financial companies. It is felt that we have ended up in an overly regulated environment.

Since 2014, we have seen a change in the regulatory ambiance and more reflection on whether the rules that have been enacted are fit for purpose. But as EU legislative process takes time, many rules passed in the aftermath of the crisis have only recently become effective, e.g. Market Abuse Regulation, Non-Financial Information Directive and Markets in Financial Instruments Directive II. Hence, the impact on the markets has been visible only recently or is still to be observed. Some rules are yet to become effective; for instance, the revised Shareholder Rights Directive. While granting companies the long-awaited right to identify their shareholders,

will also result in specific disclosure obligations on remuneration of directors and related party transactions, and more powers for shareholders.

In view of the EU elections next year, we would like to encourage policymakers to take a step back and reflect whether the EU capital markets legislation in force is fit for purpose and whether it is delivering the desired outcomes. We would also welcome a proper analysis of any regulatory inconsistencies and overlaps, and whether the intended benefits of rules outweigh the burdens and costs on

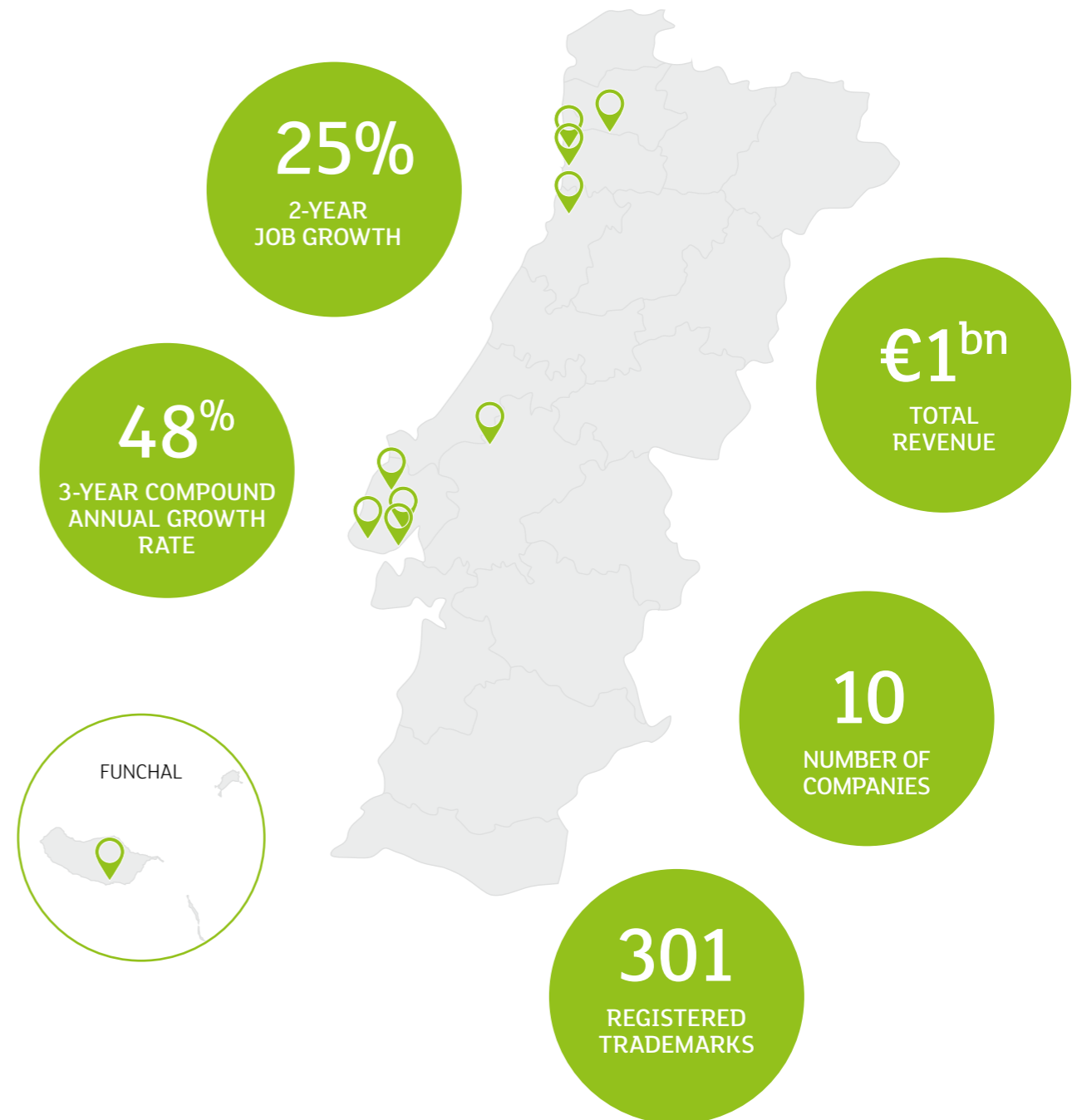
**“FOLLOWING THE 2008 FINANCIAL CRISIS, CAPITAL MARKETS HAVE BEEN FACED WITH A TSUNAMI OF NEW RULES”**

the market participant. Before proposing any new legislation, we would also suggest to properly reflect whether the new rules are necessary.

Ending on a positive note, we very much welcomed the EU Commission's intention to introduce a more proportionate regulatory approach to support listing smaller companies. We applaud the aim to boost the number of initial public offerings, to reduce the administrative burdens and the high compliance costs faced by smaller issuers. Nevertheless, we fear that more needs to be done to achieve a fully proportional environment for smaller companies and healthy and thriving European capital markets. To enable focused and proportionate regulation, we believe that a definition of a small and mid-cap company, differentiating such companies from small to medium-sized enterprises as well as from large companies, is essential.

# 1000 COMPANIES PORTUGAL SNAPSHOT

THE COMPANIES FROM PORTUGAL HAVE 301 REGISTERED TRADEMARKS. FOR A FULL LIST OF COMPANIES FROM PORTUGAL, SEE PAGE 141





FOOD & DRINK »

CONSUMERS ARE DRIVING INNOVATION IN THE FOOD & DRINK SECTOR BY DEMANDING MORE FROM PRODUCTS. COMPANIES THAT CAN DEMONSTRATE AUTHENTICITY, ECO-FRIENDLY PACKAGING AND HEALTHIER INGREDIENTS ARE SHAPING THE FUTURE FOR EUROPEAN CITIZENS

SECTOR AT A GLANCE

**€102BN**  
THE VALUE OF EU FOOD EXPORTS

**285,000**  
THE NUMBER OF SMEs IN THE EUROPEAN FOOD AND DRINK INDUSTRY

**54%**  
THE PROPORTION OF FOOD MANUFACTURERS IN EUROPE THAT ARE BAKERIES

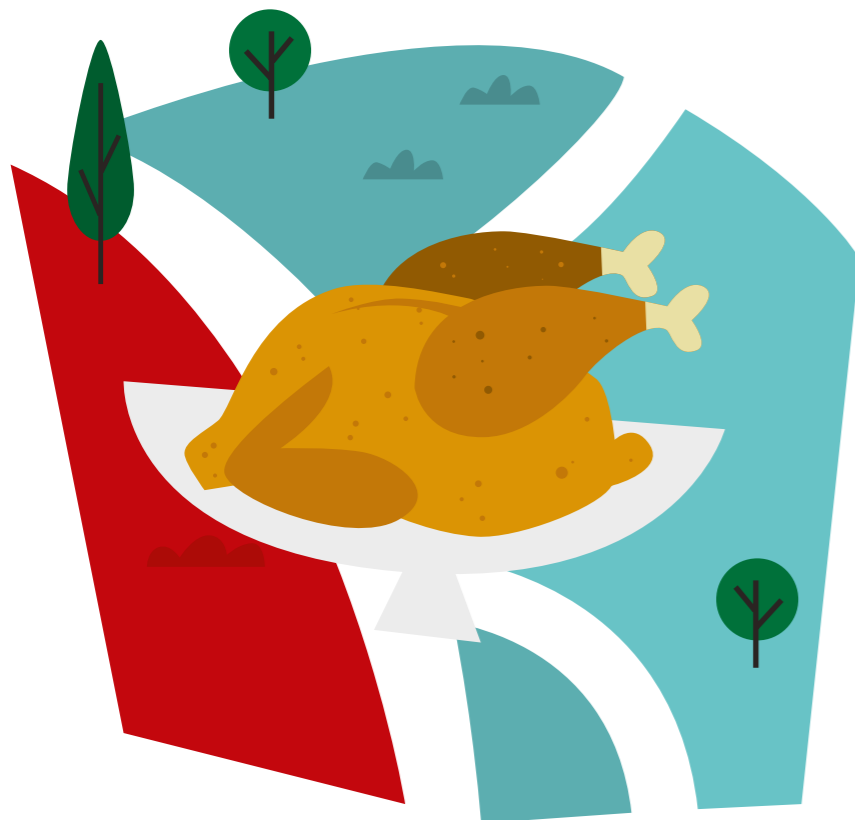
IN THIS SECTION »

Giuseppe Ferro, Chief Executive of La Molisana, on the fine art of pasta making. Plus Charlie Bigham's, Colfiorito and Bradburys Cheese on innovation and growth being the keys to success in the sector, and MAX Burgers and Angus Soft Fruits on why quality is king

Sources: FoodDrinkEurope, Eurostat, Statista

# FOOD, GLORIOUS FOOD

HOW WE EAT, WHAT WE EAT, WHEN WE EAT AND WHERE WE EAT IS IN A STATE OF CONSTANT FLUX THAT IS ONLY LIKELY TO INCREASE AS YOUNGER GENERATIONS INCREASINGLY VIEW FOOD AND DRINK AS A TRULY GLOBAL MARKETPLACE. FORTUNATELY, THE FOOD AND DRINK MARKET IS BOTH FLEXIBLE AND RESPONSIVE, AND SUCCESSFUL FIRMS ARE ABLE TO ADAPT TO THEIR CUSTOMERS' DESIRE FOR MORE ORGANIC AND NATURAL FOODS, LESS PACKAGING – IN PARTICULAR PLASTIC – AND GREATER AWARENESS OF THE IMPACT ON OUR ENVIRONMENT. SMES THROUGHOUT EUROPE ARE OFTEN BETTER POSITIONED TO RESPOND SWIFTLY AND EFFECTIVELY TO AN EVER-CHANGING MARKET THAN SUPERMARKETS AND OTHER LARGE-SCALE PRODUCERS, MEANING THERE WILL CONTINUE TO BE OPPORTUNITIES FOR THEM AS THE SECTOR GROWS AND DEVELOPS FURTHER



## THE ART OF PASTA

**La Molisana**  
www.lamolisana.it  
Sector: Food & Drink  
Country: Italy

**F**ounded in 1912 in Campobasso, in southern Italy, La Molisana has been producing pasta for more than 100 years, inspiring generations of pasta makers in the process.

“Our four generations of milling experience, and the fact that we control the entire supply chain, has allowed us to perfect the art of pasta making,” explains Chief Executive Giuseppe Ferro who took over the historic firm in 2011, rescuing it from bankruptcy.

“Our product is made with the finest durum wheat, gently purified in our mill through the stone debranning process, and with Molise-certified pure water, which we use to knead our semolina.”

It’s this “natural paradise”, combined with state-of-the-art technologies, that offers the ideal conditions for the production of pasta, according to Giuseppe. “The result is a distinguished pasta – tasty, firm and bronzed-drawn, considered amongst the highest quality in the world and 100% made in Italy.”

Since acquiring the business seven years ago, Giuseppe and the team have worked hard to improve the products’ quality-to-price ratio by focusing on the raw ingredients. That, and investments in technology, innovation and motivated employees, have resulted in significant growth.

“When we acquired the historical pasta factory in 2011, we were aware of the important responsibility of redeeming and recovering a traditional company like La Molisana,” he says.

Now Giuseppe and the team predict staff numbers to grow by 50% in the next five years.

“We accepted the challenge to acquire La Molisana because, in a wounded and suffering Italy, we dreamed of representing a virtuous example; one where determination, an ethical approach and an ambition to succeed, could overcome any negative scenarios.

So far, it’s working.”

# 100%

The percentage of La Molisana’s pasta that is made in Italy



A traditional pasta maker now benefiting from new technologies, La Molisana has weathered some hard years and come out the other side



“Our four generations of milling experience, and the fact that we control the entire supply chain, has allowed us to perfect the art of pasta making”

Giuseppe Ferro, Chief Executive, La Molisana

## READY FOR SUCCESS

Ready meals were once the object of some derision. Supermarket shelves were once lined with flavourless pastas and watery curries that were, for many, an option to be used only when cooking wasn't feasible.

But then in the mid-1990s, that began to change. A new range of meals began to appear on the shelves, their flavours robust and ingredients well-sourced. Charlie Bigham was only 28 years old when he set up his eponymous food brand. By 2012, it was worth £14m in retail sales. Today, the brand is worth £70m in retail sales.

"We make delicious food and show that convenience doesn't mean that you have to compromise," says Patrick Cairns, CEO of Bigham's. The company maintains a sharp focus on product quality, sourcing the freshest ingredients that are turned into meals, such as fish pies and lasagnes, in

*Charlie Bigham's*

www.bighams.com  
Sector: Food & Drink  
Country: UK



"We make delicious food and show that convenience doesn't mean that you have to compromise"



The company makes a wide range of ready meals, but the focus is always on quality

CEO Patrick Cairns is proud of how far the Charlie Bigham's brand has come



kitchens that amount to scaled up versions of what one is used to at home.

Patrick says customers keep returning: "Consumers are more discerning about their choice of food. They appreciate genuine quality and are prepared to pay for it. Grocery retailers have responded to this by providing a greater variety of high-quality offerings. And we have significantly improved the distribution of our recipes."

The goal now, for the company, is to double its business by 2023. "We still have a relatively small household market penetration, so our mission is to get more people to try our food," says Patrick.

But there are risks in doing so. Part of Bigham's core philosophy is a refusal to compromise on its produce. It's this attention to quality that means consumers are still willing to pay an extra pound to eat well-made food.

"Our greatest challenge is how to scale our business without losing our unique and differentiating quality," Patrick says. "We have overcome this through a purpose-built kitchen in a beautiful disused quarry in Somerset. We have been able to build from scratch the ideal environment and capability to grow."

**£70<sup>m</sup>**

The value of the Charlie Bigham's brand today, up from £14m in retail sales in 2012

## TERRA FIRMA

Founded in 1984 and named after the local town, family firm Colfiorito is a market leader in Italy for dry pulses, cereals and seeds – and far more besides.

"We offer products of recognised nutritional importance that are ideal for a balanced diet, and we suggest new and innovative ways to consume them," explains Colfiorito's General Manager, Alessio Miliani. "We want to empower consumers by building their awareness of benefits, recipes and food matchings, so that we're positioned as their nutrition coach."

Run by father-and-son team Ivano and Luca Mattioni, President and Vice President respectively, the company's strong attachment to the family and to the earth have driven its success, Alessio believes.

"Our roots as a family company are in the earth; we are producers, with our own agricultural estate. It is in that very estate we also receive raw materials from all over the world, to be checked and selected according to our top-notch standards, with over 100,000 controls a year. From

*Colfiorito*

www.colfiorito.it  
Sector: Food & Drink  
Country: Italy



The company's products include dry pulses such as lentils, seeds and cereals

The senior management team behind the success of family firm Colfiorito



these roots, we have built a story of recognised competence and expertise within the products, allowing us to innovate in a meaningful way," Alessio says.

Today, growth remains top of the agenda for the business as it looks to increase exports, consolidate its position as a market leader, and continue its involvement with the Food and Agriculture Organization of the United Nations (FAO).

"We are the first Italian company of our size to have signed an agreement with FAO, which is a great honour for us," adds Ivano. "Our cooperation will focus on expanding research on pulses and promoting their benefits, while continuing to share knowledge in order to help small producers around the world."

**100,000**

The number of controls employed to ensure raw materials are of sufficient quality

## BRINGING HOME THE BURGER

**M**AX Burgers enjoys a particularly special distinction. It's Europe's oldest burger chain, having first opened its doors to the Swedish public in 1968. Ever since, the company has been turning out burgers known both for their taste, and for the sustainability of the produce they cook with – so much so that it has become something of a torchbearer for the industry. It regularly ranks in customer surveys as the most sustainable company in the fast food segment.

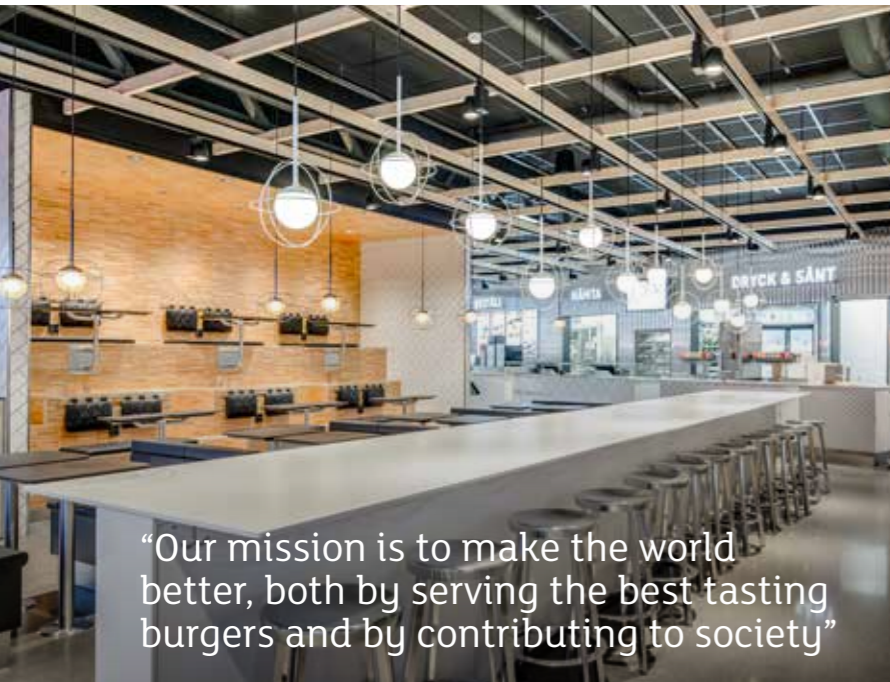
"We are truly passionate burger lovers and we don't cut corners when it comes to quality," says Richard Bergfors, CEO of MAX Burgers. "Our mission is to make the world a little better, both by serving the best tasting burgers, and by contributing to a great society."

The company has seen rapid expansion in the past 16 years, recording



Premium Burgers Since 1968

www.maxburgers.com  
Sector: Food & Drink  
Country: Sweden



"Our mission is to make the world better, both by serving the best tasting burgers and by contributing to society"



The Green Family meals, made from grains, vegetables and dairy

Richard Bergfors, CEO, MAX Burgers, says they use the highest quality ingredients



year-on-year growth of 20%. Annual profit is reinvested back into the company, and the business model it follows has achieved astronomical success. MAX Burgers is now Sweden's most profitable restaurant chain.

Part of its emphasis on sustainable produce is the creation of a Green Family of meals, both vegan and lacto-ovo, made from grains, vegetables and dairy. Any products that contain meat, fish or poultry do not make it into the family. As a result, this line of burgers has a much smaller carbon footprint than your average beef burger.

The Green Family has been the company's most successful brand launch ever, outcompeting other fast food brands, and it keeps on growing, says Richard. "In 2016, we increased fivefold the range of Green Family burgers, and the sales of green meals have increased by 900% since then."

The results have been dramatic. MAX's total climate impact has reduced by 13% for every year since 2016. By 2022, it aims to ensure that one in every two meals sold is a non-red meat option – in other words, no beef.

"We'll continue making green burgers taste as good as, or better, than meat burgers," says Richard. "That's definitely a commitment for our product development in the coming years."

# 900%

The amount the sales of MAX Burgers' Green Family meals have increased since 2016

## DAIRY DREAM

**F**ounded more than 130 years ago in Derbyshire, Bradburys Cheese manufactures, sources, cuts, supplies and exports a range of British and European cheeses for retail and food services around the world.

"We've been around since 1884 so we really know our cheese and the industry," explains Chris Chisnall, Marketing Director at Bradburys Cheese. "That said, it's our ability to adapt to the changing demands of the market and customer that's driven growth for us."

Spotting the growing demand for British

cheeses, Bradburys entered the export sector for the first time four years ago and now exports to more than 30 countries worldwide. The firm's "relentless pace" and ability to supply a bespoke range has helped the business quickly gain traction in a competitive market.

"We've had to have a distinct advantage against our competitors," Chris says. "We drive innovation with pace, and we've diversified into new growth areas such as foodservice, travel, airlines and export."



Bradburys Cheese has a varied range of products, including Cricketer Farm cheddar

The company also provides a first-class working environment for staff



www.bradburyscheese.co.uk  
Sector: Food & Drink  
Country: UK



Chris believes this evolutionary approach will continue over the next five years, with Bradburys diversifying even further – "our business will constantly change" – beyond traditional sectors like retail and beyond the UK.

Driving this change will be a more flexible workforce. "Our team should grow as the business grows, but we will need to become more flexible as our customers change – we'll see less of the nine to five, Monday to Friday," explains Chris.

"The major challenge facing our industry, and many others, is Brexit. The unknown is proving challenging on a currency front as well as for trade deals with country partners, both in buying and selling.

"As a result, we may well be ripping up the rule book in the next few years."

# 1884

The year Bradburys Cheese was founded

## FRUITS OF LABOUR

For the best part of 25 years, Angus Soft Fruits has been refining the art of growing flavoursome berries. Established in 1994 by the Porter and Gray families, its mission has been to sell the fruit they grow directly to the retailer, and to ensure that fruit is always of the highest quality.

The work the family has put in is substantial, but so are the results. The company now has procurement and sales offices in the Netherlands, Spain and Poland, meaning that it can supply European retailers and grow a loyal following on the continent. But rapid expansion is matched by the growth in turnover. In 2015, revenue was at £70m; now it is £120m.

“We now grow berries in Morocco, Spain, Portugal and Zimbabwe to satisfy our Scottish consumers’ increasing year-round demand for berries,” says John Gray, Commercial Director for Angus Soft Fruits.



www.angussoftfruits.co.uk  
Sector: Food & Drink  
Country: UK



“We now grow berries in Morocco, Spain, Portugal and Zimbabwe to satisfy our Scottish consumers’ increasing year-round demand for berries”



^ The Angus Soft Fruits team members, who have a wealth of different expertise



> Angus Soft Fruits specialises in producing berries, including strawberries

“We have also successfully extended the Scottish fruit season, resulting in more Scottish produce and year-round employment.”

At the company’s R&D site, new varieties of strawberries, raspberries and blackberries are being bred on a continuous basis, thereby bringing a wider variety of fruit to the market, whose flavour, appearance, shelf life and yield is of greater quality.

“The aim of our breeding programme is to raise the standard and quality of the fruit available,” John says. “We also want to make sure that the fruit we breed is better economically for the grower, both in terms of yield and ease of picking.”

The company is now looking to improve the disease resistance of new varieties. This will not only boost the quality of the berries, but also reduce the company’s usage and dependence on pesticides.

Long ago, the company had set out to achieve a more reliable variety than farmers were previously growing, focusing on extending the seasons, reducing picking costs and, ultimately, producing consistently better tasting fruit. All this combined has meant Angus Soft Fruits, like the berries it produces, just keeps on growing.

# £120<sup>m</sup>

Angus Soft Fruits’ revenue in 2018, up from £70m in 2015



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**London**  
Stock Exchange Group

## MANUFACTURING & ENGINEERING »

‘INDUSTRY 4.0’ IS THE FOURTH INDUSTRIAL REVOLUTION, SHAPING MANUFACTURING AND ENGINEERING IN EUROPE. NEW ‘SMART FACTORIES’ MUST EMBRACE TECHNOLOGICAL DEVELOPMENTS SUCH AS 3D PRINTING, ROBOTICS, NEW MATERIALS, SMART COMMUNICATION SYSTEMS AND BIG DATA MANAGEMENT

## SECTOR AT A GLANCE

**13.3 MILLION**  
THE NUMBER OF EMPLOYEES IN THE AUTOMOTIVE SECTOR, 6.1% OF THE EMPLOYED EU POPULATION

**36%**  
THE PROPORTION OF THE GLOBAL MACHINERY MARKET PRODUCED AND EXPORTED IN THE EU

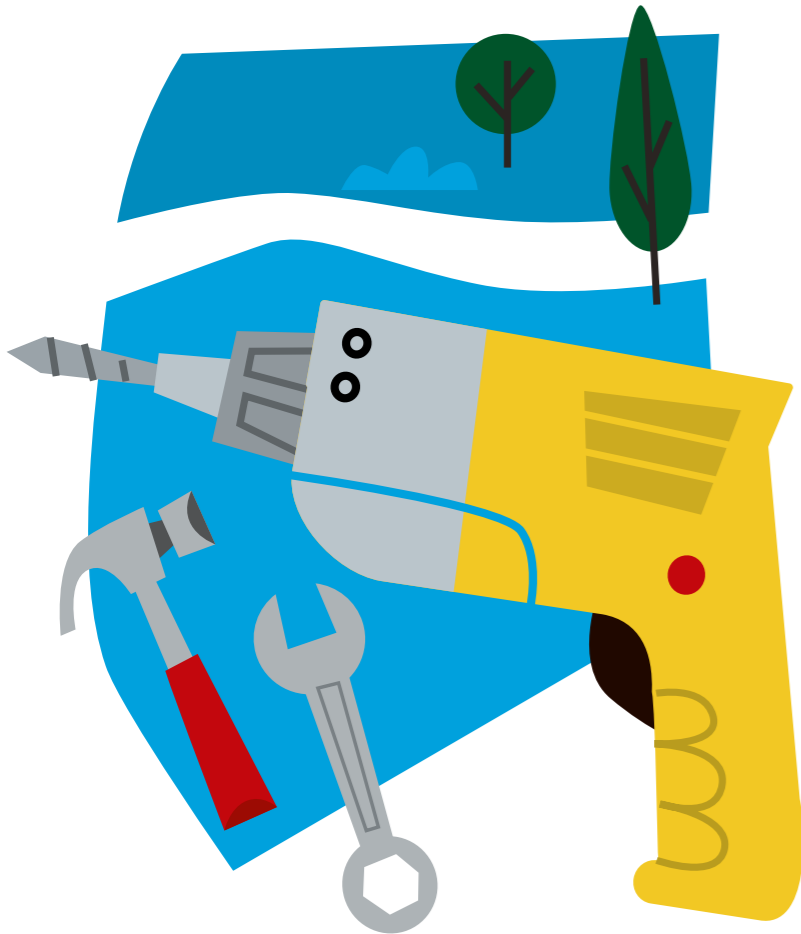
**8%**  
THE RISE IN EUROPEAN USE OF ROBOTICS BY 2020

**IN THIS SECTION »**  
Harry Hughes, CEO of Portwest, tells budding entrepreneurs to “do it now”. Plus furniture designers Boss Design and Meble Wójcik agree that innovation is the key to success in their sector, while pallet manufacturer Juodeliai says building loyalty, with both employees and customers, is the way to gain competitive advantage

Sources: ACEA, European Commission, International Federation of Robotics

# INDUSTRIAL STRENGTH

MANUFACTURING AND ENGINEERING HAS ALWAYS BEEN A BROAD CHURCH, AND THIS YEAR WE HAVE ROOM FOR MAKERS OF EVERYTHING FROM FURNITURE TO WORKWEAR AND SAFETYWEAR, PLUS HERBAL MEDICINES, MATTRESSES AND WOODEN PALLETS. ONE THING ALL SUCCESSFUL MANUFACTURERS HAVE TO HAVE IN COMMON THESE DAYS IS A WILLINGNESS TO ADAPT – TO NEW TECHNOLOGY, NEW MARKETS AND A MORE KNOWLEDGEABLE CUSTOMER BASE. THE EU’S 2020 INITIATIVE CONCENTRATES ON INNOVATION AND R&D, TOGETHER WITH THE MORE EFFICIENT USE OF ENERGY AND CLEANER TECHNOLOGIES, WHICH MEANS THAT THE OPPORTUNITIES ARE THERE FOR COMPANIES WILLING TO INVEST AND COMPETE



## WEAR AND CARE

**Portwest**  
www.portwest.com  
Sector: Manufacturing  
Country: Ireland

**E**stablished in 1904, Portwest is a global manufacturer and distributor of workwear and safetywear. With over 3,000 employees worldwide, its team of award-winning designers specialise in flame-resistant and high-visibility workwear, hand and foot protection, personal protective equipment (PPE) and wearable technology.

“We are one of the fastest growing workwear companies in Europe, with an international distribution network and customer service staff in over 130 countries,” says CEO Harry Hughes. “We are a family business. Portwest is owned and managed by the third generation of the Hughes family.”

Harry believes that a clearly defined and ambitious strategy is behind Portwest’s success, a strategy that’s seen it grow 700 fold since Harry and his brothers, Cathal and Owen, joined the family business in 1978.

Supporting this continuous growth is a tight-knit, highly-experienced management team and a culture of life-long learning. “Many team members have progressed up the ranks in the company and now hold management roles, thanks to education and the chance to learn from experience,” says Harry, who was given EY’s Entrepreneur of the Year 2017 award.

The business has experienced major changes in recent years, including the ambitious decision to move production from China to Bangladesh and Myanmar. The risk paid off: Portwest has already opened to open two more factories.

Today, the team is set on continuing this pace of growth. “The entire team is committed to the company’s plan for growth,” adds Harry.

“A mission to sell the best product at the best prices, delivered with passion, belief and a smile is the common philosophy at Portwest.”

As for new entrepreneurs starting out, Harry’s advice is straight to the point: “Keep it simple and do it now.”



# 3,000

The number of employees worldwide working at Portwest



The Hughes brothers own and manage Portwest



“We are one of the fastest growing workwear companies in Europe, with an international distribution network and customer service staff in over 130 countries”

Harry Hughes, CEO, Portwest

## HEALING HERBS

Founded in 1933 by Josef Popp, Bionorica is a world-leading manufacturer of evidence-based herbal medicines headquartered in Neumarkt, which is close to Nuremberg. With more than 1,600 employees and growing, the company operates sites in 20 locations worldwide, including Russia, Ukraine, Poland, Austria, Brazil and Spain.

Professor Michael A Popp, owner and CEO of Bionorica, attributes the company's success to its innovative "phytoneering philosophy" and commitment to research. "Phytoneering is the bridge between alternative medicine and modern pharmaceutical and medical science, with the aim of producing highly effective preparations," explains Michael. "Through our phytoneering philosophy, we decode the great potential of the active ingredients in plants – phytos – using innovative technologies."



www.bionorica.de  
Sector: Pharmaceutical  
Country: Germany



"Phytoneering is the bridge between alternative medicine and modern pharmaceutical and medical science"



Professor Michael A Popp, owner and CEO, Bionorica



The production facility in Neumarkt

The past six years have been a period of growth for Michael and the team, with Bionorica investing more than €120m into its headquarters in Neumarkt alone, creating one of the most modern, digital and environmentally compatible production facilities for herbal medicines worldwide.

"Our cultivation, extraction and production processes set international standards," adds Michael. "This makes us the market leader in the segment of scientifically substantiated phytomedicine, which is expanding globally."

As a result, Bionorica has established research collaborations with more than 500 leading institutes, hospitals and universities worldwide.

"Due to our R&D activities in 2017, we achieved great success," explains Michael. "We examined more than 100 plants, characterising over 1,000 active substances in the process. This is the basis for new herbal remedies and our R&D ratio amounted to 14.6% in 2017."

By using only the latest analysis technologies in its cultivation processes, including a hand-held device and a sensor, the quality of the ingredients of a medicinal plant can be measured directly on the field and the harvesting time optimised. "Now, our cultivation is digital, too," says Michael. "We have developed a process to determine the species and subspecies of plants."

# €120<sup>m</sup>

The amount Bionorica has invested into its headquarters

## DESIGNS FOR LIFE

Founded in 1983, in the West Midlands, Boss Design creates transformative furniture for workplaces, learning environments and the hospitality, retail and leisure sectors.

"Our product solutions shape some of the world's most respected organisations, businesses and brands – giving them room to grow, share, create and inspire," explains Mark Barrell, Design Director. "Our products help transform a space from the ordinary to extraordinary."

Boss Design operates across five continents, with four strategic production facilities located in

the UK, North America, the Middle East and the Far East, offering more than 150 product ranges.

Mark puts this success down to sound investments made in the businesses: "Boss Design is an uncompromising business, which has invested heavily and continuously in the key factors that determine success in our industry: product design, brand establishment and positioning, together with a strong sales and marketing infrastructure."

By investing in these areas the business has been able to withstand changes in economic



The West Midlands-based business creates furniture for workspaces

Boss Design's Trinetic Task Chair



www.bossdesign.com  
Sector: Manufacturing  
Country: UK



cycles and emerge as a market driver instead, "establishing new and imaginative products later adopted by others across the whole market sector".

Today the business is poised for more growth, with Boss Design set to offer even larger and more global solutions to international companies over the next five years.

"Innovators never rest on their laurels, they're always looking to rethink, to improve and to make things better, and this has always been our philosophy. We combine our passion with great design to exceed all expectations and change spaces for the better."

"Taking into account our investment in products, people and the brand, we consider ourselves well-positioned for the future."

# 150<sup>+</sup>

The number of product lines Boss Design creates



## BLISSFUL SLUMBER

Founded in 1840 and run from a 300-acre farm in Yorkshire, manufacturer Harrison Spinks produces luxury mattresses under the Harrison, Somnus, Hybed and Spink & Edgar brands.

"We're one of the most vertically integrated bed manufacturers in the world," explains Simon Spinks, Managing Director of Harrison Spinks. "We draw our own wire for our unique spring technology and grow natural fillings on our farm in Yorkshire. We are one of the most established and innovative bed makers in the UK."

Simon believes this vertical integration is what sets Harrison Spinks apart. By owning and managing the entire supply chain, Simon and the team have total control of the production process, right down to component level, ensuring quality is maintained throughout.



www.harrisonspinks.co.uk  
Sector: Manufacturing  
Country: UK



"We have started to weave our own fabric that is naturally fire retardant compliant without chemicals"

This level of control enables the nearly 200-year old business to keep innovating, seeing it through tough economic times and helping it react to market pressures and trends. "Our ethos is to constantly reinvest to innovate," says Simon.

Recent innovations include the firm's HerdySleep collection – a high-end natural bed-in-a-box – designed to compete in the growing online compact bed market. "We developed the HerdySleep collection to enter this market, but we continue to work closely with quality independent retailers who can provide customers with a 'bed fitting' to ensure that the mattress they choose is right for them," adds Simon.

Now the team is working towards building a bed that can be recycled entirely once no longer needed – a complex challenge that involves removing all foam and chemicals from the product and replacing it with eco-friendly, natural alternatives.

"Currently about 90% of the mattress can be recycled. We have started to weave our own fabric that is naturally fire retardant compliant without chemicals, and we have developed pockets for our springs that are welded together, removing the need for glue," explains Simon.



Harrison Spinks uses 100% natural fillings in its mattresses



Farmers Gary and Liam on the 300-acre farm

# 1840

The year Harrison Spinks was founded

## PART OF THE FURNITURE

Founded by Leszek Wójcik in 1986, Meble Wójcik has been producing quality furniture for more than 30 years. The family-run firm employs more than 1,400 people across its three factories in Elbląg, Poland, which specialise in producing affordable cabinet furniture for self-assembly.

"The aim of our enterprise is to produce top-quality furniture at reasonable prices, which enable every client to create an elegant and cosy space to live," explains CEO Piotr Wójcik.

"Our company slogan is 'the joy of furnishing', so we use our best efforts to make sure every person who chooses our furniture is satisfied with using it on a daily basis."

Meble Wójcik's furniture is now sold in over 20 markets – including Poland, Germany, Austria, the UK, Switzerland, the Czech Republic, Slovakia, Belarus and Ukraine – and Piotr puts the company's longstanding success down to its unwavering commitment to quality, customer service, hard work and staff development.



The Lyon Light product range includes elegant tableware in white and oak

The Cortina collection is made of high-quality MDF in the colour of 'Grandson Oak'

MEBLE *Wójcik*

www.meblewojcik.com.pl  
Sector: Manufacturing & Engineering  
Country: Poland



Recently the manufacturer has focused particularly on product development and logistics. "It is creative and complex solutions that clients expect from companies in the furniture industry," explains Piotr. "It is not enough to produce furniture, the collections must be outstanding, interesting, functional, work for the client's needs and be delivered in accordance with their requirements."

"That is why we made the decision to expand these two aspects and build our competitive advantage on them."

Today the team is focused on keeping and improving its competitive advantage by increasing efficiency and product automation and by looking to new markets. Logistics remains the greatest challenge for the firm, however.

# 50,000

The number of pieces of furniture that leaves Meble Wójcik production lines every week

## THE FABRIC FAMILY

Established in 1943 by Enzo Mantellassi, Manteco has been making high-quality fabrics from virgin and recycled materials for more than 70 years, and now exports to more than 30 countries worldwide.

Running the business is the founder's son, Franco, and grandsons, Marco and Matteo Mantellassi, who have worked hard to keep the family firm thriving in a turbulent period for Italy's economy.

"We still make everything here in Italy and operate from the famous Prato textile district, and the daily challenge of the fabric sector is to help the textile district of Prato stay alive," explains Marco, CEO.

"As a result we invest heavily in the processes of our entire supply chain, because every single company contributes in a fundamental way to the production of the fabric."

**MANTECO**  
MANTPELLASSI COMPAGNIA TESSILE

www.manteco.com  
Sector: Manufacturing & Engineering  
Country: Italy



"We still make everything here in Italy and operate from the famous Prato textile district"



Manteco is based in Tuscany, Italy



Marco and Matteo Mantellassi run the business with their father

The investment is clearly working: Manteco's production capacity currently runs at over seven million metres of fabric per year, and the firm's "unique know-how" is now on display via a public archive of more than 40,000 pieces produced by the firm.

Marco attributes this success to an integrated supply chain and an unwavering commitment to R&D. "Thanks to very deep R&D activity, the company is able to make products balanced between classic and contemporary, with innovative finishing that enhances virgin and regenerated wool," says Marco.

This novel combination of classic and contemporary has won the firm clients around the world, including international and sustainable fashion brands.

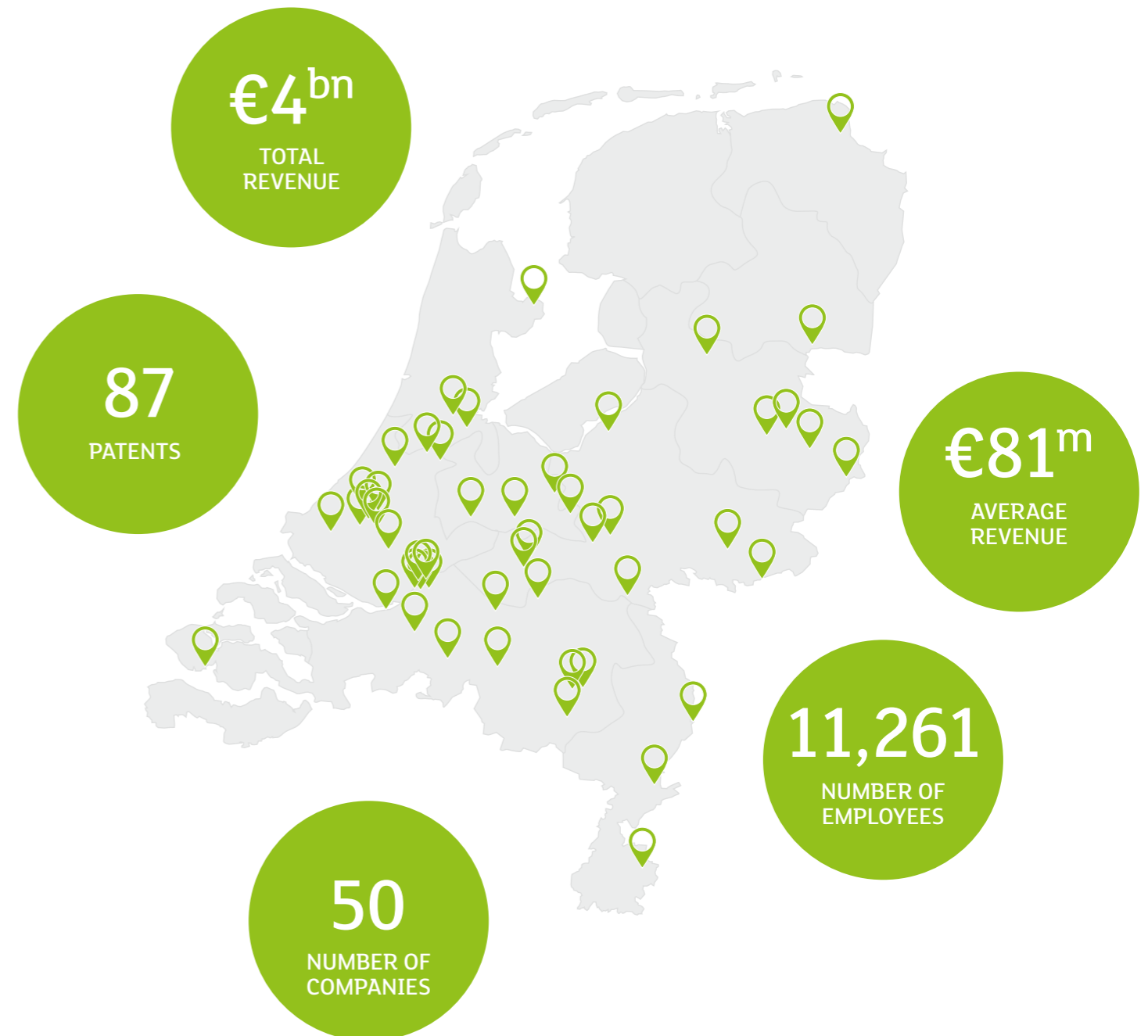
"European governments must recognise that the value of the fabric produced in the Prato district is unmatched. These fabrics are produced from old, used garments brought back to life through age-old processes, skilled workmanship and pioneering technology. These raw materials provide a much-needed sustainable option – one that governments should be enhancing and supporting," Marco says.

**30+**

The number of countries Manteco exports to

# 1000 COMPANIES NETHERLANDS SNAPSHOT

THE NETHERLANDS' FEATURED COMPANIES HAVE A TOTAL REVENUE OF €4BN. FOR A FULL LIST OF COMPANIES FROM THE NETHERLANDS, SEE PAGE 138



REFINED PALLETS

Established in 1994, UAB Juodeliai is one of eastern Europe's leading producers of high-quality wooden pallets of European standard, pallets for the chemical industry (CP pallets) and non-standard pallet blanks.

"We assemble single-use non-certified pallets that meet the requirements of clients, as well as separate components of conifer and leaf-bearing wood," explains CEO Andrius Zimnickas.

"During the manufacturing process, other by-products like firewood and sawdust are also produced. All our production is FSC® certified."

Around 90% of all production is exported to foreign markets and the Lithuanian company currently employs more than 400 people across its administrative hub and three production units based in Akmenynai, Jūrė and Radviliškis.



**JUODELIAI**

www.juodeliai.com  
Sector: Manufacturing & Engineering  
Country: Lithuania



"During the manufacturing process, other by-products like firewood and sawdust are also produced"



All UAB Juodeliai's products are FSC® certified



The firm has three production units in Akmenynai, Jūrė and Radviliškis

"By following the strict requirements of the European standards, being responsible for our employees and clients, and by implementing innovations without fear, we have achieved excellent results in Lithuania as well as in foreign countries," adds Andrius.

Responsibility, quality and innovation lie at the heart of the business, as do its long-held business principles – staff appreciation, close communication with clients, keeping agreements and transparency – which help drive the company's success.

It's these values that helped UAB Juodeliai overcome recent challenges to expand production and enter new markets, as Andrius explains: "We recently opened in Radviliškis, which was a green land investment and this enabled us to more than double our production capacities. We also recently entered into the Far East, a market we've been looking to enter for some time."

Andrius and the team looked to new opportunities in Germany, and appointed a resident representative in the city of Cologne. Additionally the team is focusing on the new generation entering the labour market. "It's a very exciting time for the business," adds Andrius.

**400+**

The number of UAB Juodeliai employees

1000 COMPANIES  
**CROATIA SNAPSHOT**

CROATIA'S FIVE COMPANIES HAVE A TOTAL REVENUE OF €186M. FOR A FULL LIST OF COMPANIES FROM CROATIA, SEE PAGE 118



HEALTH AND WELLNESS

The Cypriot pharmaceutical manufacturer occupies a niche position in the market, specialising in categories like oncology products and antiretrovirals.

“The triangle of success of our company is the affordability of the products we sell, security of supply in what we buy and sell and sustainability in what we do,” says Michael Neoptolemos, Managing Director of Remedica. “We have invested heavily in this regard and it is now paying back in a sustainable way.”

Remedica emphasises the importance of maintaining strong relationships with both customers and suppliers. Even in times of economic crisis, it has been able to evolve in the right direction. “Sustainable and strong in-bound and out-bound activities and



www.remédica.eu  
Sector: Manufacturing & Engineering  
Country: Cyprus

“Remedica aims to become an empowering place that will attract, retain and develop talented people”



Remedica has been based in Cyprus since 1960



Remedica's modern production facilities

relationships, as well as operational efficiency, made Remedica a stable player even in crisis,” says Michael .

But rather than solely looking at the figures, the company is quick to point out the need to examine the quality of its workforce. Instead of constantly seeking to expand this, Remedica looks to develop what's already there. Workforce number growth, Michael says, should be linked with productivity and further needs.

“Remedica aims to become an empowering place that will attract, retain and develop talented people with competencies,” he says. “Access to skills is a difficult challenge in our industry.”

There are various, increasingly daunting hurdles being placed in the way of pharmaceutical companies, such as tighter regulations surrounding the registration of products and their distribution. Access to skilful personnel that can navigate these obstacles while generating innovation and adding value to the company is therefore doubly important. This, Michael says, will help Remedica to continue its remarkable development.

2018

The year Remedica was a national winner in the European Business Awards

1000 COMPANIES  
ITALY SNAPSHOT

ITALY'S COMPANIES HAVE HAD AN 85% 2-YEAR JOB GROWTH. FOR A FULL LIST OF COMPANIES FROM ITALY SEE PAGE 133



# WHY IS EUROPE STILL AVERSE TO EQUITY?

**KAREL LANNOO**  
CHIEF EXECUTIVE OFFICER, CENTRE FOR EUROPEAN POLICY STUDIES (CEPS)

THE CEO OF CEPS CALLS FOR AN INCREASE IN MORE DIVERSE FORMS OF FINANCING AND A MORE HARMONISED APPROACH TO PAN-EUROPEAN TAX AND LISTINGS STANDARDS



**“BANKS LIKE COLLATERAL. THEY ARE NOT KEEN TO PROVIDE DEBT FINANCING FOR THE ACQUISITION OF THE INTANGIBLE ASSETS THAT ARE SO IMPORTANT TO INNOVATION”**

With the end of quantitative easing approaching and a likely rise in interest rates, firms need to prepare for a considerable increase in the cost of financing. The low interest rates of the last four years, since the establishment of the Capital Markets Union (CMU), no doubt explain why capital markets financing has remained so underdeveloped in Europe, but there is more. Even if markets are up across different segments – IPOs, private equity and venture capital – overall they are still at low levels given the position in the cycle, and bank financing remains dominant. In addition, Europe continues to struggle with how to leverage its scale, as demonstrated by the Spotify IPO, which listed in the US. The increasingly likely advent of a chaotic Brexit in Europe’s largest capital market will not make Europe more attractive.

Latest data from the European Investment Bank’s Investment Survey indicates that firms broadly continue to prefer bank finance over any other means. In an experiment using a sample of almost 1,000 cases, firms were willing to pay an extra 8.8% interest over the cost of equity in order to avoid having to offer shares. Even with a lending option requiring 100% collateral, firms were willing to pay some 5% more for a loan. This demonstrates that deeper issues are at stake, which require a more radical approach if Europe wants to create a more balanced financial system.

**5%**  
**THE EXTRA AMOUNT FIRMS ARE WILLING TO PAY FOR A LOAN**

The need to rebalance our financial system is even more urgent if one considers that much growth today is coming from intangibles. Banks like collateral. They are not keen to provide debt financing for the acquisition of the intangible assets that are so important to innovation. The European Investment Bank’s analysis shows that firms with more diversified financing (e.g. trade credit, bank financing, grants and

**“TAX REMAINS A PREDOMINANTLY NATIONAL MATTER IN EUROPE, MAKING IT DIFFICULT FOR EUROPE TO EXPLOIT ITS SCALE”**

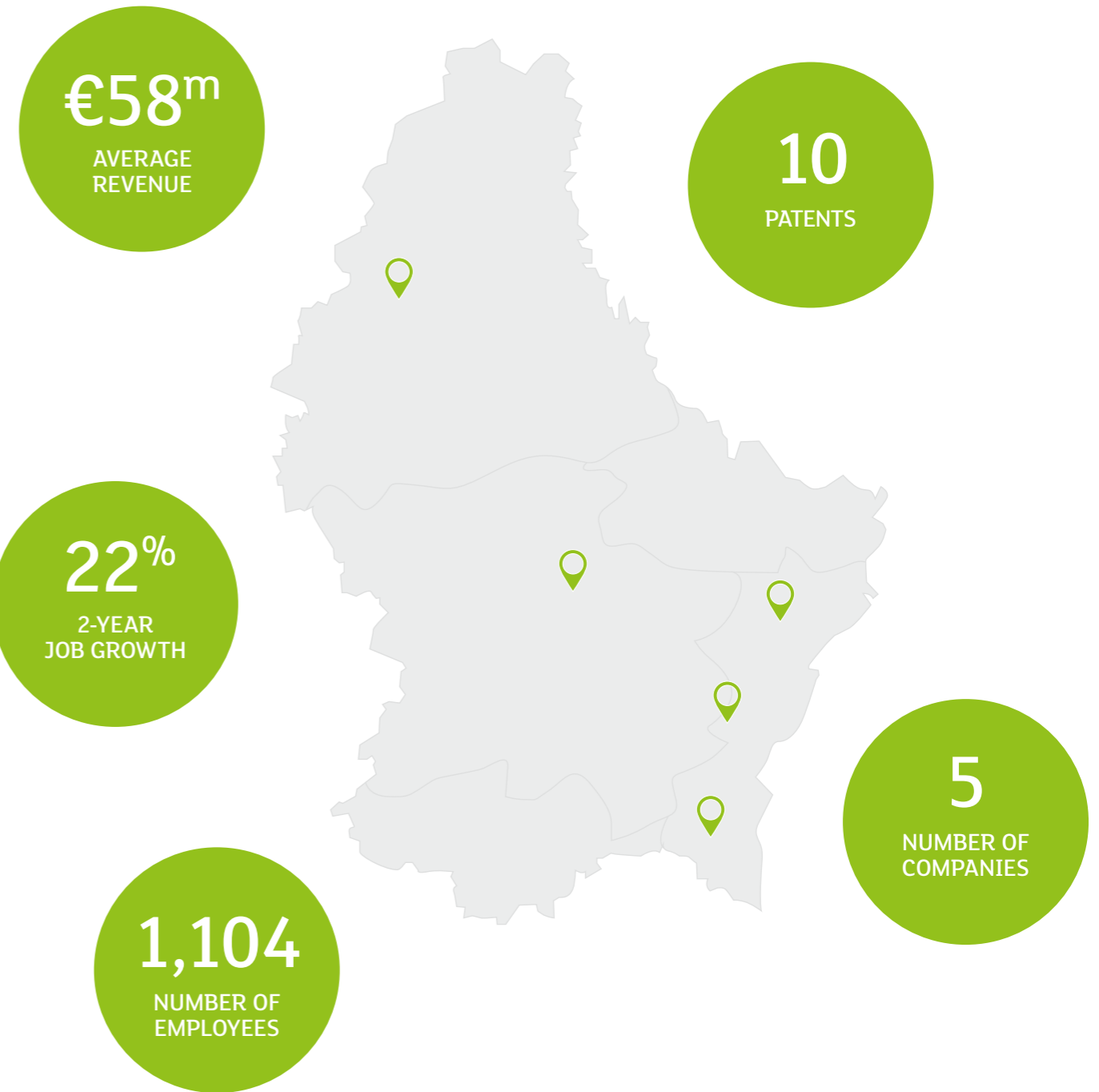
equity financing) invest more in intangibles and innovation.

However, the importance of intangibles requires a change in tax systems that are largely based on fixed assets and debt finance. Interest payments on debt finance are tax deductible, but profits are taxed, as are dividends on equity. Dividends of foreign companies are taxed twice, once at in their home country, and once in the country of the recipient.

Tax remains a predominantly national matter in Europe, making it difficult for Europe to exploit its scale. The same applies to listing standards, notwithstanding four rounds of EU harmonisation in 1989, 2003, 2010 and 2017. Unlike the US, the EU still does not have a single authority that could vet an appeal to a pan-European investor base. Under current rules, a listing must be authorised in the company’s home country, then notified to 27 or more authorities, to obtain permission to call upon local investors – another reason that Spotify chose the US market.

# 1000 COMPANIES LUXEMBOURG SNAPSHOT

LUXEMBOURG’S COMPANIES HAVE AN AVERAGE REVENUE OF €58M. FOR A FULL LIST OF COMPANIES FROM LUXEMBOURG, SEE PAGE 138



CONSUMER SERVICES »

TODAY'S CONSUMERS FACE KEY WORLD CHALLENGES – ENVIRONMENTAL, POLITICAL, TECHNOLOGICAL AND PSYCHOLOGICAL. SUCCESSFUL CONSUMER-FACING COMPANIES ARE DEMONSTRATING THAT THEY CAN BE TRUSTED TO ADDRESS THESE CONCERNS, WITH 'RADICAL TRANSPARENCY' THE WATCHWORD FOR 2018

SECTOR AT A GLANCE

**€1.4BN**  
THE EU CONSUMER SPEND IN Q1 2018, AN ALL-TIME-HIGH

**58%**  
THE PROPORTION OF EU E-COMMERCE MARKET PENETRATION

**1.2 BILLION**  
THE NUMBER OF HOLIDAYS TAKEN BY EU RESIDENTS PER YEAR

**IN THIS SECTION »**  
Małgorzata Adamkiewicz, CEO of pharmaceutical/biotech company Adamed, explains why investment in innovative R&D has been the route to success for the company. Plus KON-RAD President Pavol Konštiak and Jollyroom CEO Ole Saunar agree that recruiting the right people to their businesses is the key to progress and expansion

Sources: Eurostat, Tradingeconomics.com, Statista

# OPEN DOOR POLICY

WE ARE LIVING LONGER, HAVING FAMILIES LATER, ARE MORE CONCERNED ABOUT THE STATE OF OUR PLANET THAN EVER BEFORE, AND THE LEGACY WE WILL LEAVE OUR CHILDREN'S GENERATION. AS A RESULT, WE ARE DEMANDING GREATER OPENNESS FROM COMPANIES WE DO BUSINESS WITH, WHETHER THAT'S TO DO WITH ACCOUNTABILITY, SUSTAINABILITY OR MERELY GOOD PRACTICE. COMPANIES THAT FAIL TO ADAPT, OR ADDRESS CONSUMERS' CONCERNS, ARE IN DANGER OF FALLING BY THE WAYSIDE. FOR THOSE THAT DO, HOWEVER, THE FUTURE IS BRIGHT



## MEDICINE ON A MISSION

**Adamed**  
www.adamed.com.pl  
Sector: Pharmaceutical  
Country: Poland

**E**stablished by Dr Marian Adamkiewicz PhD, in 1986, pharmaceutical and biotechnological company Adamed is centred on scientific thought and the development of its own patents.

"We manufacture nearly 580 new-generation products that are distributed in 65 countries across the globe," explains Dr Małgorzata Adamkiewicz PhD, CEO of Adamed. "We establish scientific and industrial groups together with leading universities and scientific institutes, both in Poland and abroad."

As a result, Adamed's intellectual property is protected by more than 180 patents, in markets around the world, while the company has offices in Russia, Spain, Kazakhstan, the Czech Republic, Vietnam, Uzbekistan, Slovakia and Ukraine. It employs more than 2,000 people.

Driving this success is the firm's powerful commitment to innovation, research and development, as Małgorzata explains: "The company was created and developed by Polish medical doctors with a focus on innovation in R&D activities."

"In 2016, we opened a new 3,000m<sup>2</sup> state-of-the-art research and development centre, fully equipped with the latest research infrastructure. The department is currently working on advanced medical products used, among other things, in the treatment of oncological and central nervous system diseases. These are entirely innovative solutions."

In 2017, Adamed signed a \$50m investment agreement with Davi Pharm, one of the fastest-growing Vietnamese pharmaceutical companies. Signed in Hanoi in the presence of Polish President Andrzej Duda, and Vietnamese President Trần Đại Quang, the deal provided a firm footing for further dynamic development in the Asia-Pacific region.

"It is part of Adamed's internationalisation strategy, and we have further acquisitions planned in the near future," adds Małgorzata.



# 180+

The number of patents protecting Adamed's Intellectual Property



A dynamic company, Adamed is at the cutting edge of research into innovative new products and is also looking towards global expansion



"In 2016, we opened a new 3,000m<sup>2</sup> state-of-the-art research and development centre, fully equipped with the latest research infrastructure"

Małgorzata Adamkiewicz, CEO, Adamed

## KEEPING IT IN THE FAMILY

**K**ON-RAD began at an unusual time in Europe's recent history. It was 1990, the year after the Velvet Revolution toppled the Communist leadership in Czechoslovakia, and the country had split into two: the Czech Republic and Slovakia.

"During this period all the people were in the same starting position," says Pavol Konštiak, President of the Slovakian food distribution company. "It was a free country, and there was free business. That was the main theme of the period after the revolution in 1989."

Pavol knew that the political and economic uncertainty that followed the revolution provided both dangers and opportunities for new businesses. If navigated correctly and carefully, a company could not only take advantage of the new economic landscape, but prosper in it.



www.kon-rad.eu  
Sector: Wholesale  
Country: Slovakia

"Choosing the right employees is essential – it's the most important element in my business"



KON-RAD President Pavol Konštiak with wife Viera and daughters Veronika and Zuzana

Food distribution company KON-RAD took advantage of the country's upheaval



"KON-RAD maintains a 100% commitment to its customers," Pavol says. "Choosing the right employees is essential to achieving this – it's the most important element in my business."

The figures help to illuminate just how successful its growth has been: 200 employees, 400 suppliers, 2,000 customers, and an annual turnover of €60m. The global economic crisis that began in 2008 didn't narrow its horizons; instead, the company built a 15,000m<sup>2</sup> logistics centre, benefiting from the cheap loans being offered and the fact that, amid the crisis, construction companies were lacking the opportunities for work they had previously enjoyed. This drove prices down, and as a result, KON-RAD began to expand.

Pavol says that the company's employees see KON-RAD as a second home, and their deep interest in its development and continued growth shines through in their work.

"At the beginning, I was alone with my dreams and hopes about the business, but I didn't have any money," he says. "I wanted to build a successful business. And I was successful. That success is only realised when it comes from the heart."

€60<sup>m</sup>

The value of the current annual turnover of food distribution company KON-RAD

## START YOUR ENGINES

**F**ounded in 1993 and headquartered in Chorzów, southern Poland, Moto-Profil imports, stores, delivers and fits spare parts to cars throughout Poland and much of Europe.

"We used to say that Moto-Profil is a distributor of spare parts for cars," explains Piotr Tochowicz, President of Moto-Profil. "However, over the last few years we've noticed that our activity has changed. We realised that selling a part is only half the service: the part must be delivered to the right place, at the right time, fitted, and then the car must

be checked and the bill paid across the entire supply chain. That's what we organise."

This holistic approach is clearly working – Moto-Profil has grown steadily by 20–25% yearly and now employs around 850 people. Piotr attributes the company's success to its firmly held values, which include partnership and loyalty, and its commitment to working fairly with like-minded businesses.

"We do not want to be a 'big' company," says the Piotr. "We operate a light-touch management structure and have fast



www.moto-profil.pl  
Sector: Automotive  
Country: Poland



President Piotr Tochowicz has seen a radical change in the nature of the business

Moto-Profil has grown impressively since becoming involved in the entire supply chain

decision-making processes. We are flexible in how we work and have no heavy investments in outlets, stocks or properties."

Piotr believes this agile nature will stand the firm in good stead as the car industry changes. "The way people use cars is changing from ownership to leasing, hiring and sharing. As a result, an increasing number of cars are in the hands of fleet operators and lease companies, which require different approaches when it comes to servicing," he says.

"For fleet managers, a complete service must be delivered – that includes a car monitoring system and monthly bill. Parts, tyres, inspections, notifications, maintenance, repairs – this is what the manager expects and that's what we offer. Our vision is to supply the necessary tools to help our customers grow."



850

The number of staff employed by Moto-Profil



## JOLLY GOOD

Jollyroom is the largest online store for baby and child products operating in Scandinavia, Finland and Germany. CEO Ole Sauar attributes the retailer's success to several efficiencies, which includes reducing the number of physical shops.

"We have a high internet sales growth in general and have built an online store where parents can find everything they need," says Ole. "This cuts out the middle man, makes logistics more efficient and keeps us more cost effective."

Jollyroom has expanded into sports equipment, toys and interiors as a result, and plans to launch in more European countries soon. "At the beginning we only had baby products, but now we have a much wider assortment and products for older children, too," Ole says.



www.jollyroom.se  
Sector: Retail  
Country: Sweden



"We are constantly looking for talent and are hiring new staff every week"



Being a one-stop shop for parents has enabled Jollyroom to benefit from economies of scale

CEO Ole Sauar says the plan is to launch into other European countries in the future



"We recently opened up in Germany and will launch in more European countries in the future. The biggest opportunities for us come from increasing our range, and expanding into new markets."

Jollyroom now hopes to become a leading European retailer, and the team is on the lookout for the right people to help it achieve this aim.

"Our goal is to become the number one children's retailer in Europe, so we are constantly looking for talent and are hiring new staff every week," says Ole.

Ole expects the baby and child sector to consolidate too – while online will continue to grow. "Today there are a lot of small and medium-sized enterprises involved in baby and children products. We expect there will be fewer players in the future, but there will be larger companies."

"The number of physical stores in Europe will be reduced heavily and we expect 50% of all turnover to be online within five to 10 years' time."

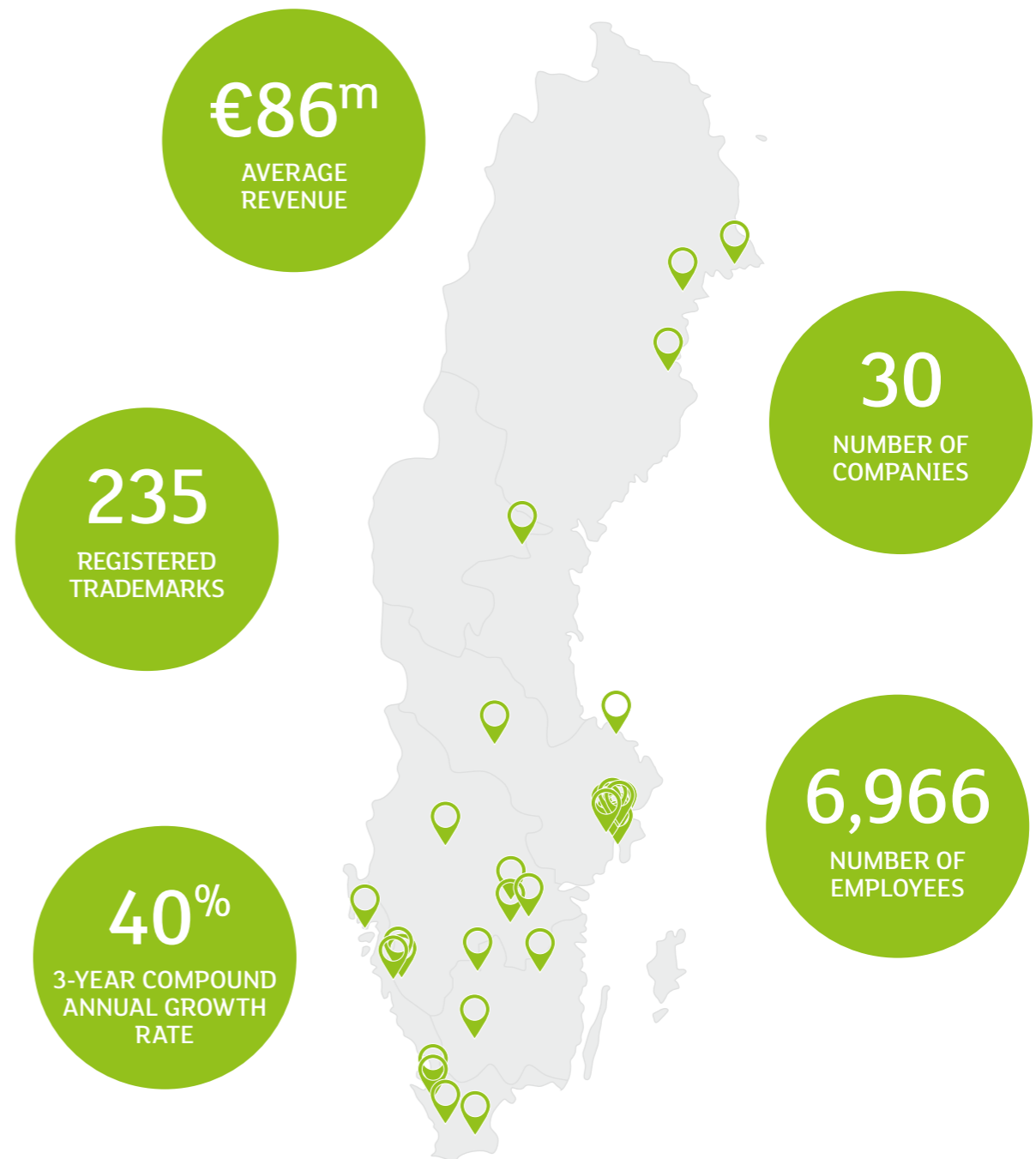
As for advice from Ole for new businesses starting out: "Focus on finding the right people for your organisation and expect to work hard for many years."

# 50%

The percentage of turnover Jollyroom expects will be online within ten years

## 1000 COMPANIES SWEDEN SNAPSHOT

SWEDEN'S 30 COMPANIES EMPLOY NEARLY 7,000 PEOPLE. FOR A FULL LIST OF COMPANIES FROM SWEDEN, TURN TO PAGE 144



MOVE ON UP

One of Ireland's largest hauliers, Dixon Transport began life in the late 1970s. Despite soon becoming a major player in the continental goods transport industry, the company has stayed true to its family roots. Following the passing of his father in 1988, Michael Dixon re-established the business in 1998, and within six years, grew a fleet of 50 trucks and a lauded reputation.

Today, that figure has tripled, and its trucks can be seen across the continent, from Ireland to Germany, Austria to Portugal. It specialises in the transportation and storage of temperature-controlled items, and from its modest beginnings, it now boasts 250 employees, ranging from truck drivers to planning, administration and accounts staff. "Our trucks are all our own assets and we do not subcontract," says Logistics Manager Colum



www.dixontransport.com  
Sector: Transport  
Country: Ireland

"We have embraced new technologies, including GPS software for trucks and trailers, and temperatures of clients' shipments"



Dixon Transport's Dublin storage facility is continually expanding to meet demands

The company has 150 trucks with state-of-the-art onboard temperature controls



Aungier. "We pride ourselves on putting our customer's needs first and we were the first company in our industry to have 24/7 monitoring for sensitive shipments. In addition, we have embraced new technologies, including GPS software for trucks and trailers, and temperatures of clients' shipments."

Its operations were boosted in 2015 by the construction of a large temperature-controlled facility in Dublin with capacity for 4,000 pallets.

Three years later, demand for the company's services has grown so much that it has begun work on a 5,000 pallet extension.

Colum says the biggest challenge in recent years has been remaining competitive and controlling costs in a climate of increasing fuel prices. But initiatives have been developed to combat this, including reducing the maximum speed of its fleet, and educating drivers on efficient driving techniques.

Dixon Transport knew early on what its customers required. Its continued success is testament to its willingness to listen and act on the demands of those who have depended on it for more than two decades and continue to do so.

250

The number of employees at Dixon Transport

1000 COMPANIES GREECE SNAPSHOT

THE COMPANIES INCLUDED IN THIS REPORT FROM GREECE HAVE A €43M AVERAGE REVENUE. FOR A FULL LIST OF COMPANIES FROM GREECE, SEE PAGE 132



## NATURAL SCIENCE

The success of Laboratoire Science et Nature can be boiled down to a simple commitment: respect for the world we live in. The French company, which produces cosmetics and cleaning products, draws its inspiration directly from the earth.

“Our mission has remained unchanged since we started in 1972,” says Olivier Guilbaud, President of Laboratoire Science et Nature. “It is to preserve nature, understand its ecosystems and bring its benefits to man and society.”

The company began life on a 25-hectare farm owned by Olivier’s father, back when the trend for natural, organic products was in its infancy. Success was by no means guaranteed, but Olivier’s commitment to developing a culture within the cosmetics industry that pays respect to the natural world, soon gained admirers.



www.body-nature.fr  
Sector: Consumer Services  
Country: France



“Our mission is to preserve nature, understand its ecosystems and bring benefits to man and society”



Laboratoire Science et Nature’s skincare products are all natural and plant-based



The company started life on a small farm and has stayed true to its origins

Today, the movement for sustainable living is strong. Laboratoire Science et Nature manufactures a range of products including Centifolia, a skin product that is based on a deep understanding of the intelligence of plants, and Prosens, which is the company’s own range of eco-certified products directed at the cleaning industry.

The company’s ability to stay true to its central vision is helped by the fact that it remains family-owned. It has been able to expand despite the tough economic conditions of the past decade and more. In 2006, it had a revenue of €4m, and an employee base at the company headquarters of 35. Now, it turns over €32m each year and boasts 200 core staff.

Olivier sees both challenges and opportunities up ahead. “Worldwide companies with huge financial means are investing in the organic market,” he says. “That’s why we need to strengthen our know-how and move quickly to take advantage, not only of the industry in France, but also in Europe, Asia and America.”

€32<sup>m</sup>

The annual revenue of Laboratoire Science et Nature – up from €4m in 2006

# 1000 COMPANIES DENMARK SNAPSHOT

DENMARK’S FEATURED COMPANIES REPORT AN AVERAGE REVENUE OF €79M. FOR A FULL LIST OF COMPANIES FROM DENMARK, SEE PAGE 119



**COMMENTARY**

**BRIAN HAYES MEP**

VICE-CHAIR, ECONOMIC AND MONETARY AFFAIRS  
COMMITTEE, EPP

**TURNING THE CAPITAL MARKETS  
UNION INTO A REALITY**



Small and medium-sized businesses (SMEs) are the driving force behind the European economy. As economic conditions start to improve in Europe, policymakers must nevertheless still face the reality that SMEs continue to struggle to get access to their necessary financing needs.

London Stock Exchange Group's *1000 Companies to Inspire Europe* report demonstrates the great benefits that SME businesses bring to the European economic ecosystem. It also shows the challenges and barriers that they face in ensuring their high-growth potential.

In 2014, European policymakers from the Parliament, Commission and Council set out on a task to deliver a functioning Capital Markets Union (CMU) for Europe that would harness the needs of SMEs and address Europe's investment gap.

Four years later and with an improving economy, European capital markets have not made the enormous leap that we would have hoped for.

There is still an over-reliance on bank financing for European companies, which means that they are vulnerable to the tightening of bank lending. Clearly, bank financing can never be replaced, but we must continue to broaden the range of financing instruments that are available to SMEs and entrepreneurs, in order to address their diverse financing needs.

**“WE MUST CONTINUE TO BROADEN  
THE RANGE OF FINANCING  
INSTRUMENTS THAT  
ARE AVAILABLE TO SMEs  
AND ENTREPRENEURS”**

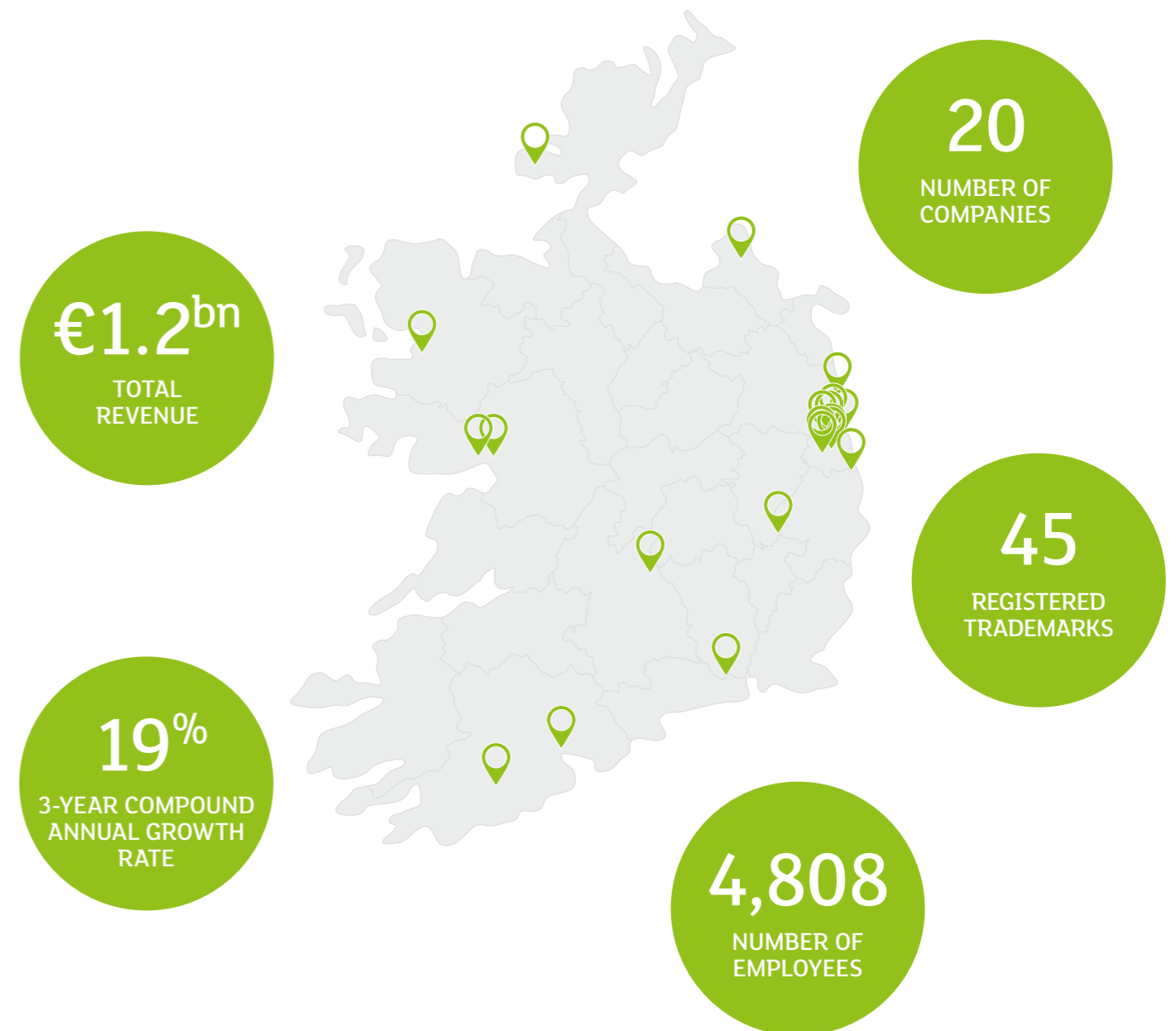
Alternative forms of financing must become a key part of our toolkit to help European companies to flourish. We must recognise that things like equity finance, venture capital, peer-to-peer platforms and crowdfunding can all provide valuable sources of funding for growing businesses.

In Ireland, over half of SMEs say that access to finance is a growing problem. If we had a truly functioning CMU, SMEs would have the means to source the funds needed to propel their business forward.

The EU has delivered on many of the goals it has set itself on the CMU project and has taken some radical regulatory action, but change on the ground is slow in coming. There needs to be dedicated follow up to the policies that have been put in place and to ensure that they are implemented adequately. In the next mandate of the Commission and Parliament, there must be a clear commitment to turn CMU into a reality for businesses.

**1000 COMPANIES  
IRELAND SNAPSHOT**

IRELAND'S 20 COMPANIES EMPLOY 4,808 EMPLOYEES. FOR A FULL LIST OF COMPANIES FROM IRELAND, SEE PAGE 133



**COMMENTARY**

**ANNE SANDER MEP**

MEMBER, ECONOMIC AND MONETARY AFFAIRS COMMITTEE,  
EUROPEAN PARLIAMENT

**DIVERSITY IS KEY  
TO THE EU ECONOMY**



**“THE DIVERSITY OF SMEs MEANS THAT THEY DON’T ALL HAVE THE SAME FUNDING NEEDS AND MULTIPLE SOLUTIONS NEED TO BE PUT IN PLACE”**

The diversity of the EU economy is one of its strengths. Comprised of big international companies that lead their sectors, there are also mid-caps and small and medium-sized enterprises (SMEs) that create growth and jobs. These companies are not always on the radar of EU institutions and even if they are, sometimes we are not ambitious enough in making EU rules adequate for them.

As Christine Lagarde said, when she was Minister for the Economy in France, “we have to think small first”. Since the launch of the Capital Markets Union (CMU) initiative, we have not been focusing much on SMEs. Despite some provisions which specifically target SMEs, such as the SME Supporting Factor in the Banking Package, we have not given much consideration to SMEs in the area of financial regulation.

This initiative of the Commission towards the SME growth market is supposed to ease the access to financial markets for these types of companies, in order to raise capital. It is a valuable first step. Not all SMEs will be willing to go public, but those that do should be encouraged. We have a duty to help them by adapting the rules.

The diversity of SMEs means that they don’t all have the same funding needs and therefore multiple solutions need to be put in place. Fast-growing tech startups do not have the same needs as mid-caps or SMEs evolving

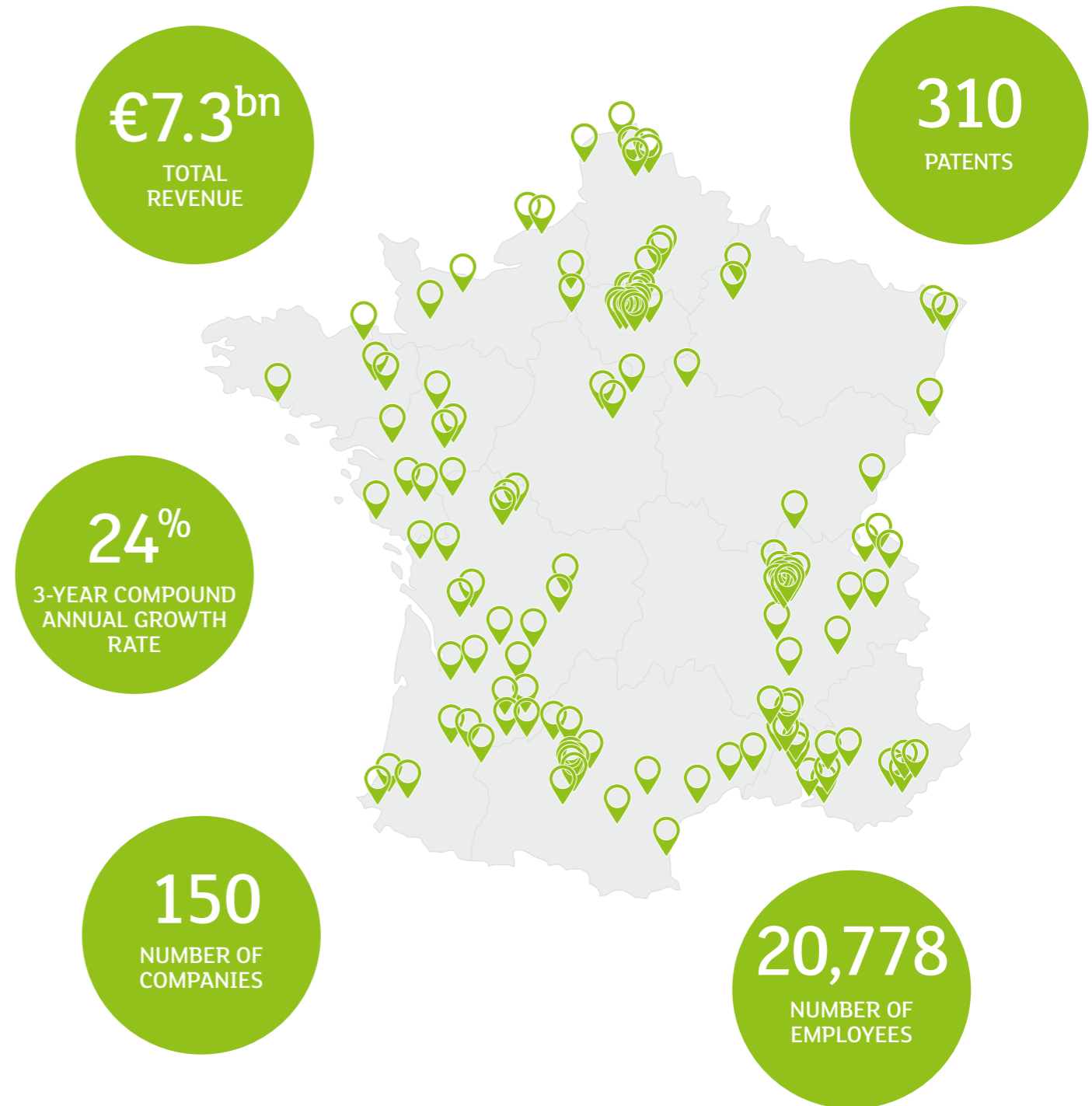
in traditional sectors. It is an ecosystem that we have to develop and strengthen. This ecosystem is composed of banks and business angels, but also venture capital funds and investors in financial markets. Therefore, in order to be able to diversify the sources of funding and help these companies to remain and grow in Europe, it is crucial to offer them multiple forms of funding.

In addition to these financing opportunities, it is also the role of stock markets to chaperone SMEs when they want to access financial markets, as often they don’t have the knowledge to overcome and understand the steps and obstacles ahead. If this initiative on SME growth market is a starting point, I would encourage the Commission to have a comprehensive approach towards SMEs by also looking at the investor side, for whom it is often too expensive to finance SMEs.

Finally, I would say that in the context of Brexit, the EU has to devote particular attention to the CMU initiative, which is even more important given that the UK is set to depart in 2019. We have to make our capital markets stronger and more resilient. This requires developing appropriate frameworks, adequate supervisory bodies and a positive narrative from policy makers to encourage these companies to take risks, grow and perform to their full potential in Europe.

**1000 COMPANIES  
FRANCE SNAPSHOT**

FRANCE’S 150 COMPANIES HAVE A TOTAL REVENUE OF €7.3BN. FOR A FULL LIST OF COMPANIES FROM FRANCE, SEE PAGE 120



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**SECTOR AT A GLANCE**

**74%**  
THE PROPORTION OF EU EMPLOYEES WORKING IN THE SERVICES SECTOR

**€83BN**  
THE SIZE OF THE EUROPEAN CONSULTING SERVICES MARKET

**490%**  
THE GROWTH IN CONSULTING REVENUE OVER THE PAST THREE YEARS

**IN THIS SECTION** »  
Leslie Morgan, CEO of pharmaceutical and medical equipment suppliers Durbin, explains how the company succeeded by identifying a gap in the market, and proceeded to fill it. Comping, AlfaPeople and Voyages Emile Weber are all looking to new technologies to sustain their impressive growth

Sources: Eurostat, Consultancy.uk, Statista

# PEOPLE POWER

THE EVER-INCREASING USE OF AUTOMATION AND THE ADVENT OF ROBOTISATION HAVE HUGELY AFFECTED A NUMBER OF PROCESS-DRIVEN SECTORS, BUT PEOPLE-ORIENTATED PROFESSIONAL SERVICES COMPANIES CONTINUE TO BE A GROWTH AREA ACROSS EU TERRITORIES. WHETHER A HIGH-TECH CLIENT RELATIONSHIP MANAGEMENT TOOL OR TOURISM IS THEIR PRIMARY BUSINESS, THE KEY FOR SUCCESSFUL COMPANIES IS TO INVEST IN THEIR WORKFORCE, BE FLEXIBLE AS THEY EVOLVE AND DEVELOP, AND FOCUS ON OFFERING VALUE TO NEW AND EXISTING CUSTOMERS TO KEEP THEMSELVES AHEAD OF THE COMPETITION



## A PICTURE OF HEALTH

**Durbin**  
www.durbinglobal.com  
Sector: Professional Services  
Country: UK

Healthcare may well be a universal right, but it's not something that is universally delivered. Treatments for rare diseases may only be available in certain countries due to the time taken to approve a drug or the number of patients being too low to make it commercially viable for the manufacturer to produce.

UK-based Durbin has been supplying pharmaceuticals and medical equipment since 1963. It understood early on that the increase in specialist therapies for rare diseases was producing a need that was not being met in all corners of the globe, so it began to use its expertise to supply these to patients who otherwise would not get them.

"We build long-term relationships with our customers, whether that is an NHS hospital, a pharmaceutical manufacturer or a major relief organisation," says Leslie Morgan, CEO of Durbin. The company focuses on five foundations: quality of service, regulatory expertise, being ethical and cost effective, global distribution, and global sourcing.

The emphasis on propelling the development of niche areas of the health supply chain has won it a vast client base – it supplies products to more than 180 countries from its centres in the UK, US and Singapore.

"We have grown the business by geographical expansion but mostly by focusing on our core competencies and taking this to new business streams," Leslie says. It's this philosophy that has seen it grow from just 60 employees crammed in one office, to hundreds of staff across multiple countries.

So where does it go from here? "I think the pharmaceutical industry will continue to develop more personalised and specialist therapies," Leslie says. "This, in turn, will increase the demand for specialist companies like Durbin. We are on an ambitious growth path and we certainly see our workforce increasing in the coming years."



# 180

The number of countries that Durbin supplies with pharmaceuticals and medical equipment



Durbin has been a hugely successful specialist supplier for more than 50 years, and now looks set to benefit from the increase in personalised medicine



"We have grown the business by geographical expansion but mostly by focusing on our core competencies and taking this to new business streams"

Leslie Morgan, CEO, Durbin



## SYSTEM SOLUTIONS

Founded in 1988 and headquartered in Zagreb, Comping is a leading IT company that focuses on system integration and IT solutions for large enterprises.

"We have highly-developed skills in the domain of enterprise infrastructure, covering servers, storage, networking, cloud and hybrids, in addition to expertise in the domain of business analytics, data warehousing, big data and business intelligence," explains Alojzije Jukić, Comping's President of the Board.

It's this skill, expertise and commitment to customer relationships that Alojzije believes has made Comping the successful business it is today – along with the application of business analytics. "We have implemented business analytics and profitability tools for our own needs,"

**comping\_**

www.comping.hr  
Sector: IT  
Country: Croatia



"Comping has highly-developed skills in enterprise infrastructure and expertise in the domain of business analytics"



Comping uses a data-driven approach to select its customers and ensure growth

The planned next step for the company is for it to become more service-orientated



says Alojzije. "We are data-driven in all our planning and execution, and such an approach has helped us select the right customers and enabled us to achieve profitable growth."

The next five years promise to be significant for Comping as it looks to expand its operations in Croatia and internationally, while embracing new technologies such as connected devices and the Internet of Things (IoT).

"I expect Comping to continue to be one of the most important players in the Croatian market, but also to expand the solution business in other markets," adds Alojzije. "We have plans to move the company to become more of a service-orientated business. To implement these plans, we are building other capabilities and new revenue streams such as IoT solutions and services.

"We are also open to strategic partnerships, especially in order to enter new markets," says Alojzije.

He believes that investments in new technologies and new markets will cause the headcount to double at Comping over the next five years.

"We are a company of around 100 people with an annual revenue of €28m. In five years' time I hope we have over 250 employees."

**€28<sup>m</sup>**

The company's current annual revenue

# 1000 COMPANIES FINLAND SNAPSHOT

FINLAND'S 20 COMPANIES HAVE AN AVERAGE REVENUE OF €45M. FOR A FULL LIST OF COMPANIES FROM FINLAND, SEE PAGE 120

**15%**  
3-YEAR COMPOUND ANNUAL GROWTH RATE

**25**  
REGISTERED TRADEMARKS

**20**  
NUMBER OF COMPANIES

**64**  
PATENTS



**3,361**  
NUMBER OF EMPLOYEES

## FUTURE SOLUTIONS

With over 550 employees operating from 14 countries worldwide, AlfaPeople delivers cloud-based and artificial intelligence (AI) supported, client relationship management (CRM) solutions based on Microsoft technology.

“Our solutions facilitate the processes and functions required for organisations to engage directly with their customers, clients or citizens,” explains Michael Gaardboe, CEO. “Our clients are mainly large, enterprise-sized international organisations, or public sector.

“Our clients often have a diverse international organisation and have chosen to go to an international market with varied offerings to optimise market share,” says the CEO. “Instead of standardising and simplifying their organisations, processes and offerings, we offer them a standardised



www.alfapeople.com  
Sector: Professional Services  
Country: Denmark



“Design your business so it is aligned with how you think the market will be in three years’ time”



AlfaPeople can help a company rationalise and simplify its processes and functions

AI, machine learning and big data offer the next challenge – and the next opportunity



and simplified global, cloud-based CRM solution designed to prioritise flexibility and diversity.”

Michael believes that a growing willingness on the part of businesses to “think global but act local” has helped drive AlfaPeople’s growth, as clients choose to migrate and consolidate their legacy local systems into single company-wide solutions. As a result, CRM cloud-based solutions are now available and cost-efficient in 90% of all countries.

Now the team are looking even more to AI, machine learning and big data – all of which the CEO believes will control the buying and service processes of the future. “Artificial intelligence will change systems from being programmed to always learning,” he says. “Machine learning will automate a significant part of the work IT users do today, and external data will be as important as internal data. The challenge will be how lawmakers act and protect – or don’t – data-owners in each market.”

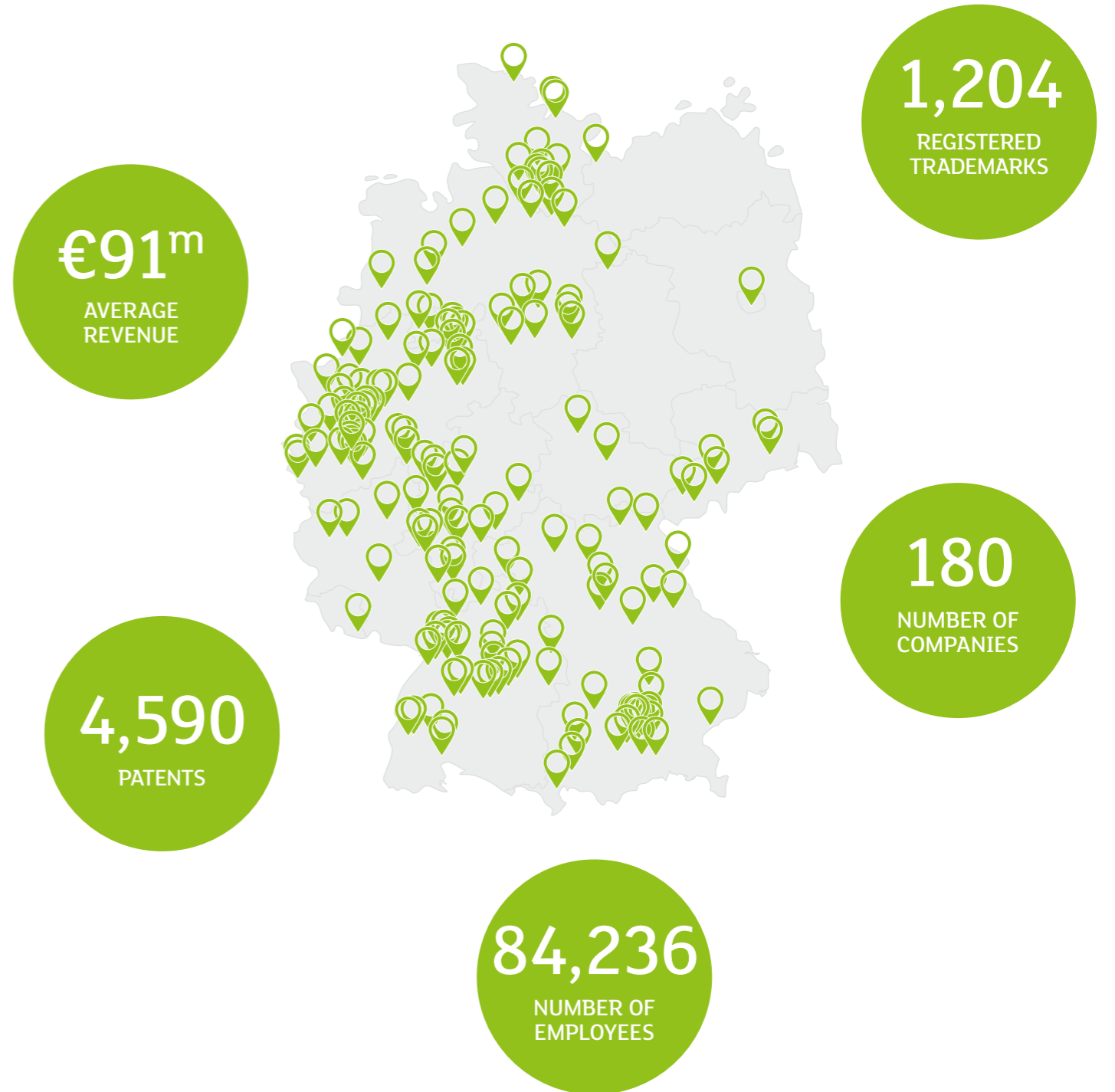
And as for budding entrepreneurs, Michael has the following advice: “Don’t do it alone and don’t think too small. Design your business so it is aligned with how you think the market will be in three years’ time and how your company should be in three years.”

90%

The proportion of countries that can access cloud-based CRM solutions

# 1000 COMPANIES GERMANY SNAPSHOT

GERMANY’S 180 COMPANIES EMPLOY OVER 84,000 PEOPLE. FOR A FULL LIST OF COMPANIES FROM GERMANY, SEE PAGE 125



## TRAVEL FAR AND WIDE

Founded in 1875, Voyages Emile Weber is one of the largest tourism and passenger transport companies operating in Luxembourg and the Greater Region.

“We employ more than 1,000 people, over 450 vehicles, 22 travel agencies and five tour operators – but we are still a real family business,” explains Fernand Heinisch, CEO at Voyages Emile Weber. “We are currently managed by the fifth generation of the founding family.”

For Fernand, being a family-run business is key to the firm’s longstanding success. Preserving family values while still remaining progressive and forward-looking is central to everything Voyages Emile Weber does.

“Innovation and ecology are an integral part of our company’s philosophy,” says the Fernand. “And this is reflected, among



www.emile-weber.lu  
Sector: Mobility & Travel  
Country: Luxembourg

“We employ more than 1,000 people, over 450 vehicles, 22 travel agencies and five tour operators – but we are still a real family business”



Family-run Voyages Emile Weber operates over 450 vehicles, including tour buses



The Urevo project is a fleet of electric hybrid articulated buses run by the company

other ways, in our purchase of new generation vehicles such as hybrid and electric buses. Our employees’ working conditions are also of paramount importance.”

Diversification is also a factor for success, and Voyages Emile Weber offers taxi service with its “Webtaxi” to complement the firm’s pre-existing bus services, making the business even better placed to meet the customers’ transport needs.

With diversification and growth come challenges, however. “The great challenges are electrification of transport, digital technology, and more specifically for our company, the rapid growth that comes with our increased number of new products and services,” says Fernand.

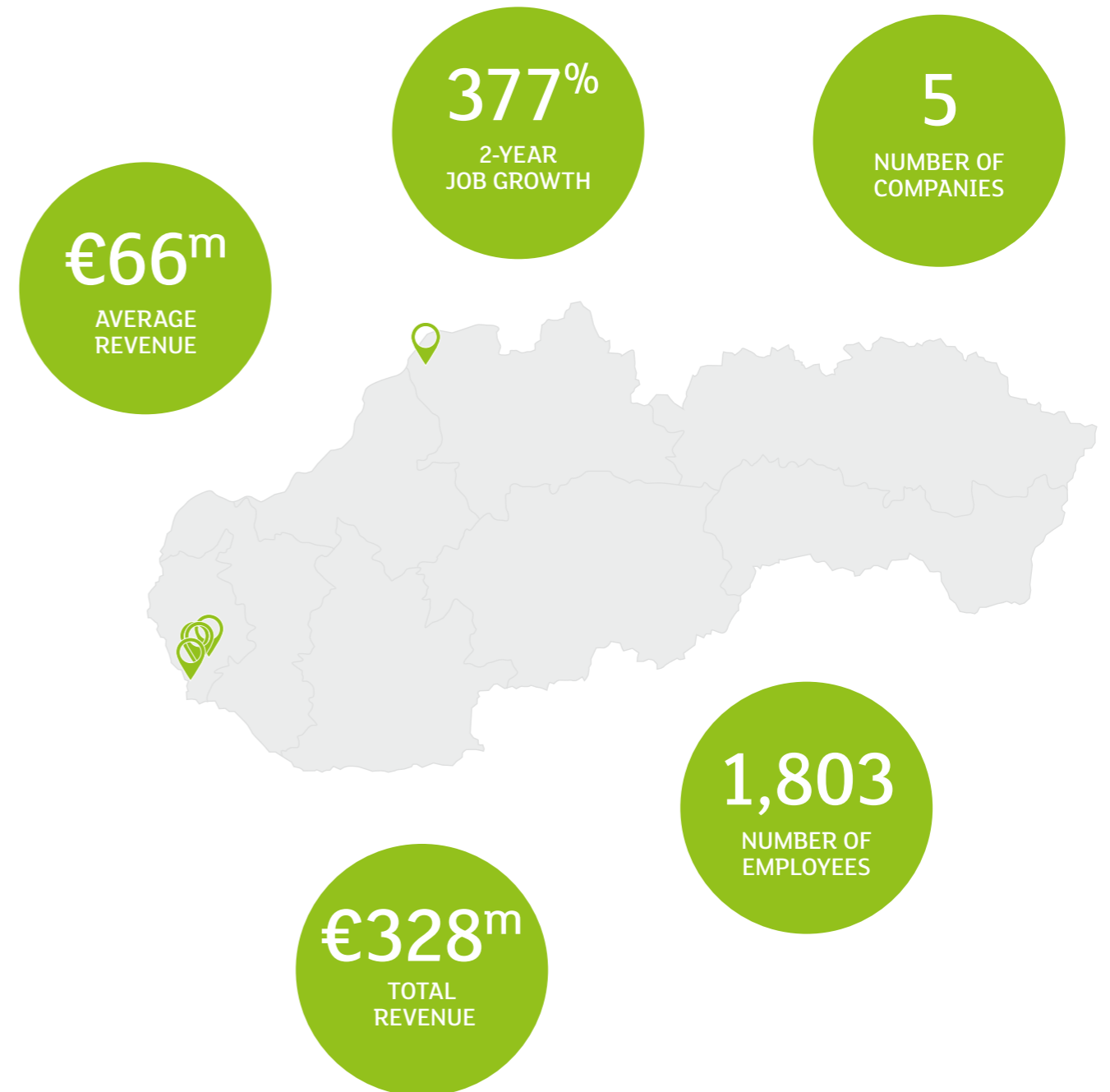
In order to successfully meet these challenges the team has embraced new ideas and kept abreast of market trends, while nurturing an agile and flexible workplace where decision-making processes are kept short and efficient. “The fact that we’ve always remained true to our values and have built up a competent and highly motivated workforce has also enabled us to cope with these many different challenges,” adds Fernand.

# 27

The combined number of travel agencies and tour operators run by Voyages Emile Weber

# 1000 COMPANIES SLOVAKIA SNAPSHOT

SLOVAKIA’S FIVE COMPANIES EMPLOY 1,803 WORKERS. FOR A FULL LIST OF COMPANIES FROM SLOVAKIA, TURN TO PAGE 142



# COME AND JOIN ELITE'S GLOBAL NETWORK

**LUCA PEYRANO**  
CEO, ELITE

BEING PART OF THE ELITE COMMUNITY HAS BROUGHT, ON AVERAGE, AN UPLIFT IN REVENUE, EMPLOYMENT AND PROFIT MARGINS, NOT TO MENTION ACCESS TO THE BEST FUNDING



**“ELITE GIVES COMPANY LEADERS ACCESS TO A COMMUNITY OF LIKE-MINDED ENTREPRENEURS, ADVISERS AND INVESTORS”**

Europe's innovative, diverse and ambitious businesses are driving growth and potential opportunities for us all. It is these companies that are scaling-up and making a significant contribution to economic development across the countries in which they operate. But access to appropriate funding is critical to their success.

London Stock Exchange Group and Valdis Dombrovskis, Vice-President for the Euro and Social Dialogue, also in charge of Financial Stability, Financial Services and Capital Markets Union, share a common purpose: a commitment to mobilising capital across Europe to allow more than 23 million SMEs to connect with growth funding.

The *1000 Companies to Inspire Europe* report sits alongside our unique growth markets in the UK and Italy, AIM and AIM Italia, and our pioneering international business support and capital-raising programme, ELITE.

ELITE helps ambitious, high-quality private companies prepare and structure for the next stage of growth. It introduces company leaders to business school resources and gives them access to a community of like-minded entrepreneurs, advisers and investors.

In 2018 alone, 224 companies from 18 different countries have joined ELITE and we are constantly seeking to enhance our services, with a strong focus on innovation. ELITE has collaborated with the European Space Agency and in the UK, we have joined forces with Sage, the market leader in cloud business management solutions. ELITE has launched in Saudi Arabia and West Africa, and we have welcomed the first Brazilian and Kenyan companies.

Today over 900 companies from

across 33 countries and 34 sectors make up the growing international ELITE community. Together they are generating €67bn in combined revenues and employ over 400,000 people. Companies that joined the ELITE programme on average have grown their revenues by 25%, increased their employment rates by 24% and have seen margin growth rates of 23%

Through ELITE, businesses receive practical knowledge on different sources of financing, be that venture

**“ELITE IS FUNDING AGNOSTIC, ENCOURAGING COMPANIES TO ACCESS THE MOST APPROPRIATE FINANCING FOR THEIR NEEDS”**

capital, private or public equity, to help them scaleup. But importantly ELITE is funding agnostic, encouraging companies to access the most appropriate financing for their needs.

ELITE's private placement platform helps to bridge a funding gap and further streamline the capital raising process for ELITE companies, through both debt and equity. It is an integral part of the funding ladder for SMEs, allowing companies to access capital at every stage of their growth lifecycles.

Together, the *1000 Companies to Inspire Europe* report and ELITE showcase the EU's entrepreneurial spirit. They have an integral role to play in championing the best of Europe's businesses and directing growth capital to the innovators, job creators and unicorns of tomorrow.

Europe's inspiring companies should look towards the ELITE global network, to help in the next stage of their journey.

## 1000 COMPANIES SLOVENIA SNAPSHOT

SLOVENIA'S COMPANIES HAVE AN AVERAGE REVENUE OF €52M. FOR A FULL LIST OF COMPANIES FROM SLOVENIA, TURN TO PAGE 142



ELITE CONNECTS THE MOST INNOVATIVE AND EXCITING BUSINESSES WITH CAPITAL. ELITE IS AN ECOSYSTEM THAT BRINGS TOGETHER COMPANIES WITH INVESTORS AND PROFESSIONAL SERVICE PROVIDERS



ELITE AT A GLANCE

**33**  
NUMBER OF COUNTRIES THAT ELITE COVERS

**400,000**  
THE TOTAL NUMBER OF EMPLOYEES WHO WORK FOR COMPANIES IN THE ELITE PROGRAMME

**€67BN**  
AGGREGATE REVENUE GENERATED BY THE 900+ COMPANIES THAT ARE PART OF THE ELITE COMMUNITY

**IN THIS SECTION »**  
Chris Walsh of NiceLabel lauds his company's digital approach, while fruit producer Kuminiano Fruit, food supplement experts SIIT, pig farmers Pork & Co and foam application producer Finproject all talk about the importance of their staff and how crucial investing in cutting-edge technology is

Source: LSEG

# THE BEST OF THE BEST

THE ELITE PROGRAMME ENCOMPASSES COMPANIES FROM A SIGNIFICANT NUMBER OF DIFFERENT COUNTRIES AROUND THE WORLD. IN 2018 ALONE, SOME 224 SMEs FROM 18 DIFFERENT COUNTRIES HAVE JOINED THE ELITE PROGRAMME. THE ONE THING THEY ALL HAVE IN COMMON IS THAT THEY ARE ALREADY HUGE SUCCESSFUL WITHIN THEIR INDUSTRY AND ARE NOW LOOKING TO PUSH ONWARDS TO THE NEXT STAGES OF THEIR DEVELOPMENT. ELITE HELPS PRIVATE COMPANIES TO CAPITALISE ON THAT DEVELOPMENT, IN TERMS OF SEEKING FUNDING FROM A VARIETY OF POTENTIAL SOURCES, BUT ALSO IN OFFERING MENTORING AND PROFESSIONAL ADVICE. THESE DYNAMIC, AMBITIOUS COMPANIES ARE NOT ONLY GENERATING WEALTH FOR THEMSELVES, THEY ARE ALSO EXCELLENT ROLE MODELS FOR OTHER PRIVATE ENTERPRISES LOOKING TO SCALEUP TO ENSURE AN EVEN BRIGHTER FUTURE



## LABELLED WITH LOVE

**NiceLabel**  
www.nicelabel.com  
Sector: ELITE  
Country: Slovenia

Established in 1993, NiceLabel helps companies become more successful by digitally transforming their entire label printing and production process. Where traditionally companies relied on label or form design software, NiceLabel's label management system reduces the hidden costs associated with this legacy approach to labelling. This enables companies to benefit from a leaner, more agile operation, respond faster to changing market conditions and get products to market more quickly.

"Digital transformation presents an enormous opportunity," says CEO Chris Walsh, "and NiceLabel is in a great position to capitalise on that. We expect to double our workforce over the next five years."

Finding the right people is both key to the company's success and its biggest challenge, explains Chris: "While common drivers of success like market opportunity, a clear strategy and our leading technology platform have contributed to NiceLabel's rapid growth, our diverse team is our most valuable asset."

"At the same time, one of the biggest challenges for any rapidly growing SME is talent acquisition. There is significant competition from larger enterprises, so we aim to create a stimulating, global environment where hard work is rewarded, innovation is valued and collaboration thrives."

"In addition, we strive to excel in offering our employees the best opportunities in career development, team building and work-life balance," he says. With 135 people of 14 nationalities working in 11 countries, NiceLabel is clearly getting this right.

As for the future, Chris sees the labelling industry shifting from design software to label management systems. "It is important to be at the forefront of industry change when it happens," he says.

Above all, Chris adds, the key to success is to "focus on creating value for your customers".



# 5

The number of years over which NiceLabel plans to double its workforce



A digital approach has transformed NiceLabel's business by reducing customers' costs and enabling the company to provide a quicker, more flexible service



"One of the biggest challenges for any rapidly growing SME is talent acquisition. We aim to create an environment where hard work is rewarded, innovation is valued and collaboration thrives"

Chris Walsh, CEO, NiceLabel

## CHERRY ON TOP

**K**uminiano Fruit is a family-owned company specialising in the production of fruit products for the food industry. Founded in 1995 in Bulgaria by Pietro Santorelli, it originally focused on processing cherries in brine for confectionery companies.

It has since grown into a major global company with three separate business segments: cherry products, including cherries in brine, in alcohol, fruit cocktail cherries and glacé cherries; frozen fruits; and dried plums. The company processes about 28,000 tonnes of raw materials per year, selling its products in more than 30 countries and generating a turnover of €23m. Kuminiano Fruit now employs more than 200 people.

Roberto Santorelli, one of Pietro's sons, is the current CEO and he says that despite the company's continued growth, it retains its original family



SANTORELLI

THE FRUIT COLLECTION

www.kuminianofruit.com  
Sector: ELITE  
Country: Bulgaria



“Our vision is for a vertical integrated business model, creating social, environmental and economic value”



Kuminiano Fruit's workforce will grow in light of the success of the Santorelli brand



Best practice is promoted right across the supply chain and product quality is key

traditions and values of “honesty, respect, simplicity and teamwork”.

“Our determination to support our growers with our know-how and our financial resources is a key factor in our success,” Roberto explains. “As are diversification, economies of scale and our direct and long-term relationship with our customers around the world.”

Roberto also points to the sustainable growth of the business and its ongoing commitment to social issues and to promoting best practice right across the supply chain. “Product quality has allowed us to increase sales not only in Europe but also in the Americas and Asia,” he says.

“Our vision is for a vertical integrated business model following the food supply chain from farm to table, creating social, environmental and economic value. We have developed our own-brand products under the Santorelli name, and this will enable us to increase our workforce by about 10%.”

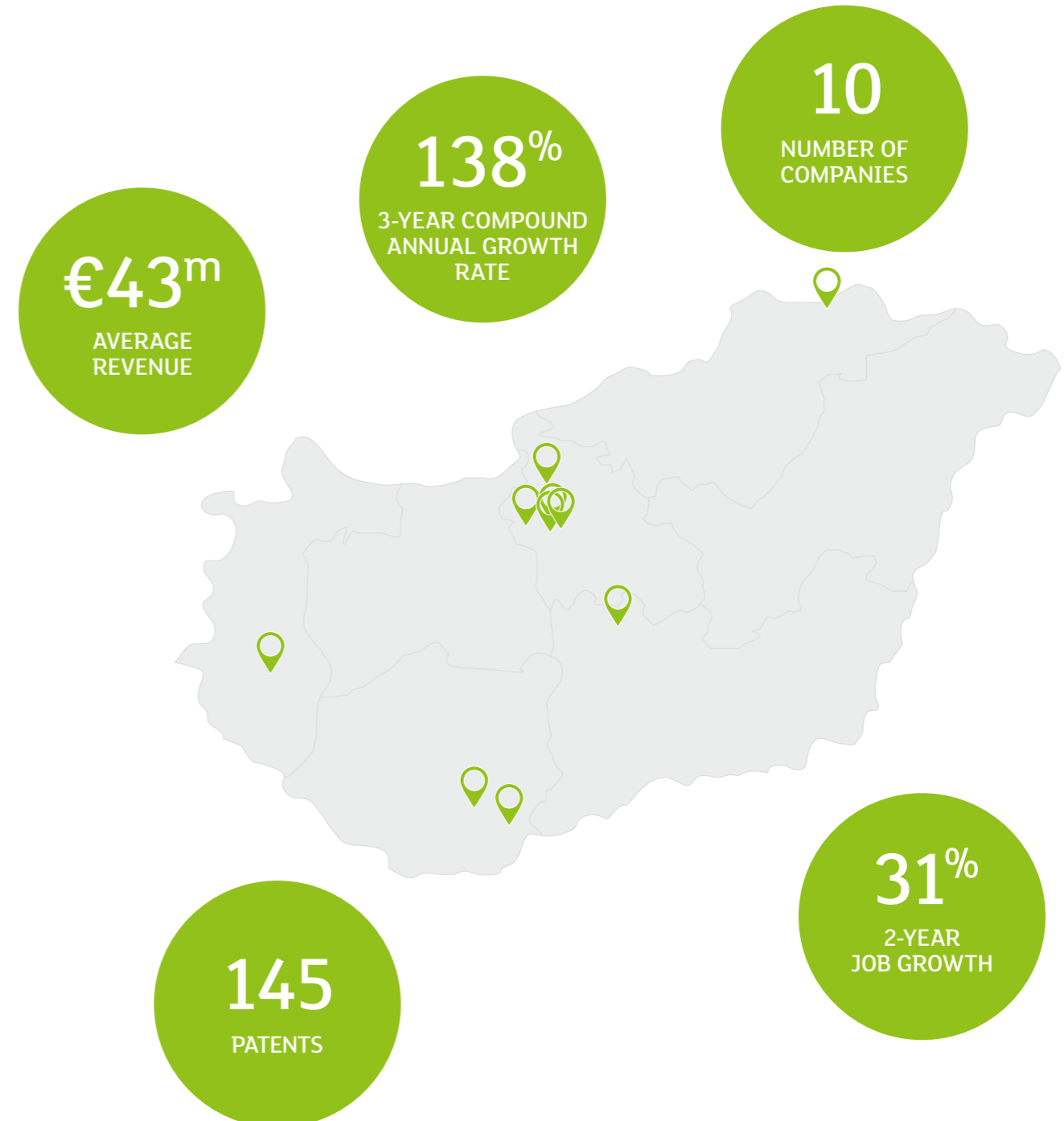
As for advice to other budding entrepreneurs, Roberto says: “SMEs need to develop a successful business model, invest in their key success factors and expand collaborative partnerships to grow locally and internationally.”

**28,000**

The amount, in tonnes, of raw materials processed by Kuminiano Fruit each year

# 1000 COMPANIES HUNGARY SNAPSHOT

THERE ARE 145 PATENTS REGISTERED ACROSS HUNGARY'S FEATURED COMPANIES. FOR A FULL LIST OF COMPANIES FROM HUNGARY, SEE PAGE 133



## NO STANDING STILL FOR SIIT

Founded in 1951 as a contract packager of pharmaceutical products, SIIT evolved its business model during the late 1980s. Its core business now consists of: the development of technologies for improving performances of customer products; the development of innovative healthcare products to license out where SIIT retains the IP rights; and the development and manufacture of health food supplements, medical devices and OTC products in solid and liquid dosage forms.

"Italy is the largest European market for food supplements," says CEO Andrea Costa. "Pharma and nutrition industries have evolved widely over the past few years to overlap and nutraceutical success going forward depends on the shift from treatment to prevention, which has encouraged both clinicians and patients to think differently about health and disease."



www.siitgroup.com  
Sector: ELITE  
Country: Italy



"Nutraceutical success depends on the shift from treatment to prevention, which has encouraged both clinicians and patients to think differently about health"



Health food supplements, both solid and liquid, are big business these days

SIIT's product development has set it apart from its competitors



The company attributes its success to leveraging its "know-how and product development capabilities to develop attractive new healthcare products and new technologies," says Andrea, thus strengthening its proposition as a strategic supplier and increasing its competitive advantage over pure service providers.

"The rising cost of healthcare is a relevant consumer trend, leading to increased sales of health products. Food supplements are deemed to be viable alternatives to conventional drugs," continues Andrea.

SIIT has capitalised on the growing demand for lifestyle over-the-counter products from foreign countries.

Despite the tough economic conditions of the past few years, the company's strong commercial activity – aimed at increasing market share of the existing customer base, coupled with acquiring new clients – has enabled it to thrive, and it now has 350 employees.

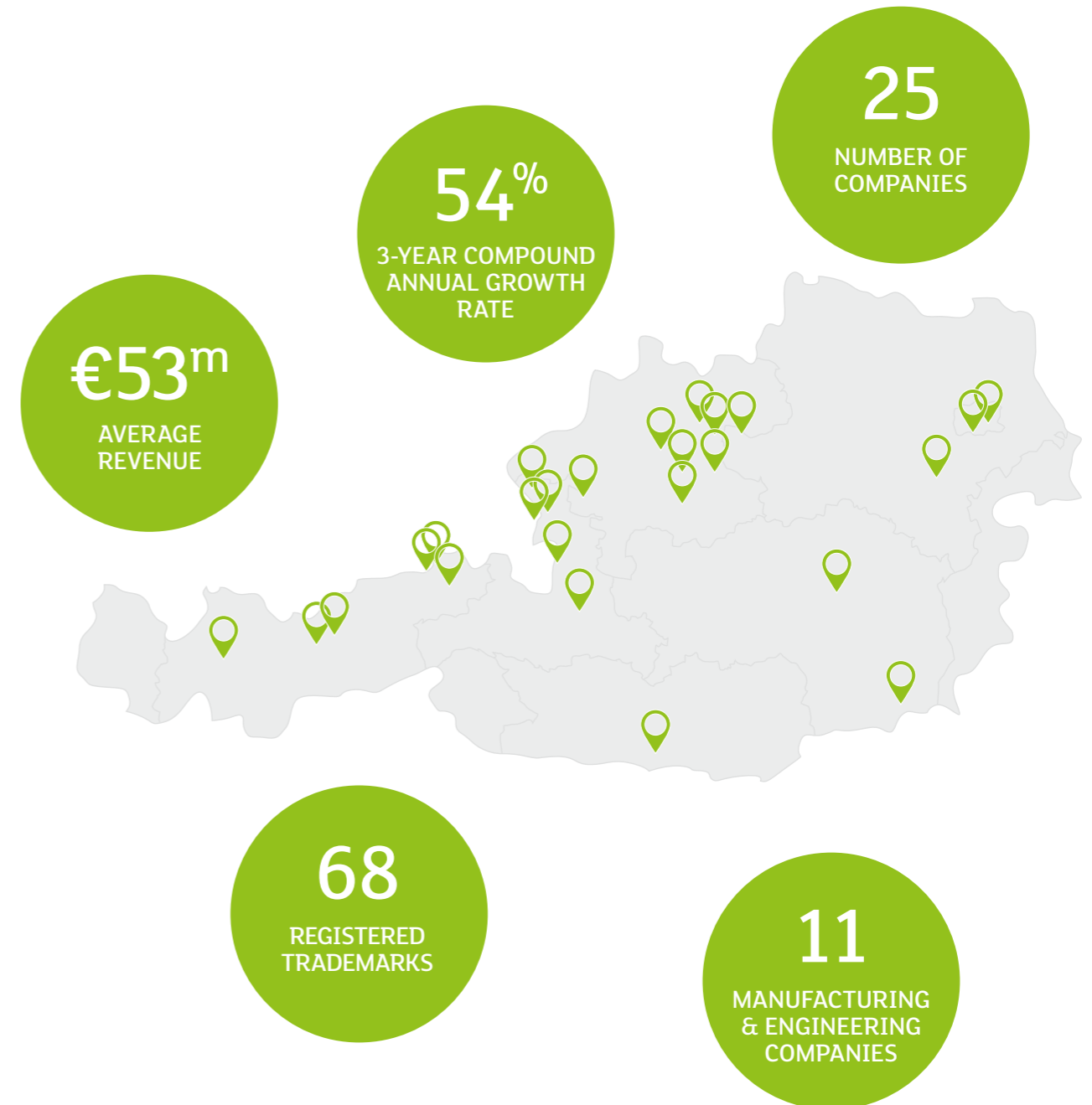
"In the past five years, the company's innovation group has concentrated on changing it from a contract manufacturer to a provider of solutions through innovative ideas and technologies. As of 2017, 30% of SIIT turnover has come from these activities," says Andrea.

30%

The proportion of company turnover that comes from providing solutions, not contract packaging

# 1000 COMPANIES AUSTRIA SNAPSHOT

AUSTRIA'S 25 COMPANIES TOGETHER HAVE 39 PATENTS, AND AN AVERAGE REVENUE OF €53M. FOR A FULL LIST OF COMPANIES FROM AUSTRIA, SEE PAGE 116





PORK STORIES

Fatrom is a Romanian company that rears pigs and produces feed for livestock. Forming a cooperative called Pork & Co – consisting of nine farms and a feed mill – the company has been able to expand production to 9,000 pigs, a piglet rearing farm with the capacity for up to 20,000 piglets and 40 boars, and an artificial insemination laboratory. The feed mill produces 60,000 tonnes of feed per year.

“We have focused on the most difficult part of swine production – genetics and reproduction,” says Fatrom CEO Andrei Soare. “But done well this is also the most lucrative part of the production chain and we have managed to achieve excellent levels of productivity, which has translated into a strong position in our domestic market, as well as very high margins.”



www.porkandcompany.com  
Sector: ELITE  
Country: Romania

“We have focused on the most difficult part of swine production – genetics and reproduction. But done well, it is the most lucrative part”



Up to 20,000 piglets can be accommodated at Pork & Co's specialist rearing farm

New production facilities house the latest reproduction and genetics technology



Andrei says new production facilities incorporate the latest scientific developments in both technology and genetics, enabling Fatrom to develop a very scalable production chain, leading the company to achieve fast growth while maintaining a predictable level of productivity.

“Our people are our greatest strength,” says Andrei. “I know it’s a cliché but the people who founded the business and the team they created around them are behind the company’s success. It’s a young, dynamic team of people who share the same values and work ethic. They cover a large number of specialisations and have managed to bring a modern, technology-based approach into an industry that was considered quite traditional and rigid.”

The Pork & Co cooperative has given the company the critical mass necessary to become a major player in the Romanian domestic market and invest in marketing and product development.

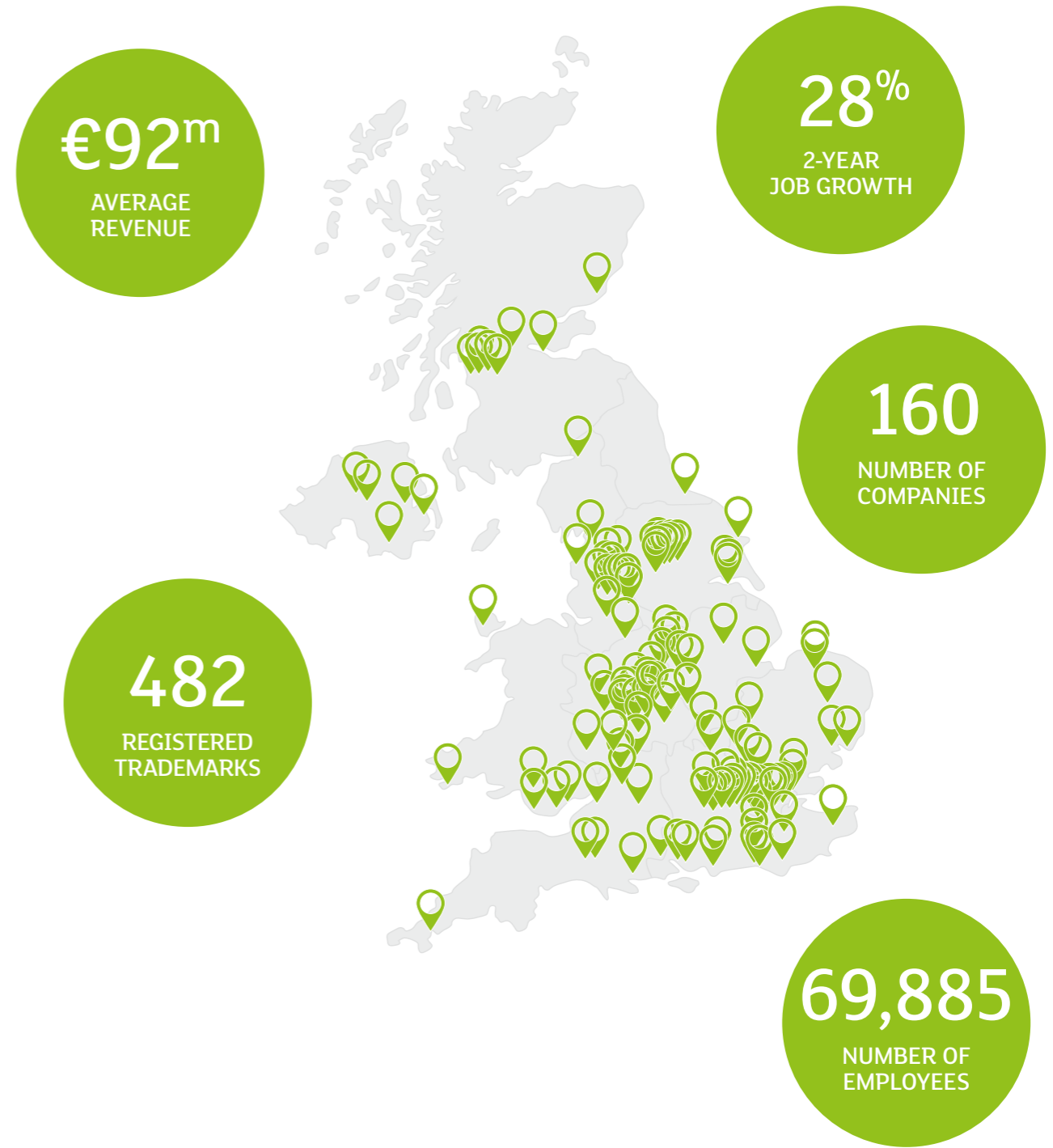
As for the future, Andrei says the company has “a strong and realistic five-year plan, including an 80% increase in the workforce and continued expansion of the business.”

80%

The expected increase in workforce from Fatrom’s five-year plan

1000 COMPANIES UK SNAPSHOT

THE UK’S COMPANIES HAVE AN AVERAGE REVENUE OF €92M. FOR A FULL LIST OF COMPANIES FROM THE UK, SEE PAGE 145



## PLASTIC FANTASTIC

The Finproject Industrial Group (FPJ) is a producer of foam applications for use in durable plastic products in sectors such as footwear, and the spa, automotive and safety industries.

FPJ is a fully integrated company, taking the process from the study of a tailored raw material, usually a special compound, through an internal chemical engineering department, to the finished injection-moulded product for delivery to its customers.

Maurizio Vecchiola, CEO, attributes the company's success to its ability to specialise while maintaining a high level of quality. "We can, for example, buy resins in whatever currency, transform them into compounds, then sell either the material or the finished injected products on the market. This is a very sensitive topic in the plastics market and it

**FINPROJECT.**

www.finproject.com  
Sector: ELITE  
Country: Italy

"The biggest challenge in the coming years will be to make reusable plastic"



Finproject provides foam applications for a wide range of industries

The company is aware of the need to consider the environmental impact of its products



gives us an advantage over our rivals who produce in the EU but try to sell their products worldwide."

Maurizio says the next challenge for the company lies in addressing the growing environmental concerns regarding plastics. "In the plastics business, the biggest challenge in the coming years will be to make reusable plastic," he says. "The Circular Economy Model will inspire all concerned companies in the plastics field to minimise the environmental impact of their products. Wherever it is possible, and allowed within customer specifications, we use recyclable products."

FPJ now boasts offices in India, China, Mexico, Canada and Romania and is planning further growth, both organic and via acquisitions should the right opportunities arise.

"Our workforce is growing year on year," says Maurizio. "Today we have 1,100 employees and while any increase will depend on the requirements of each of our sites, I think 5% annual workforce growth is credible."

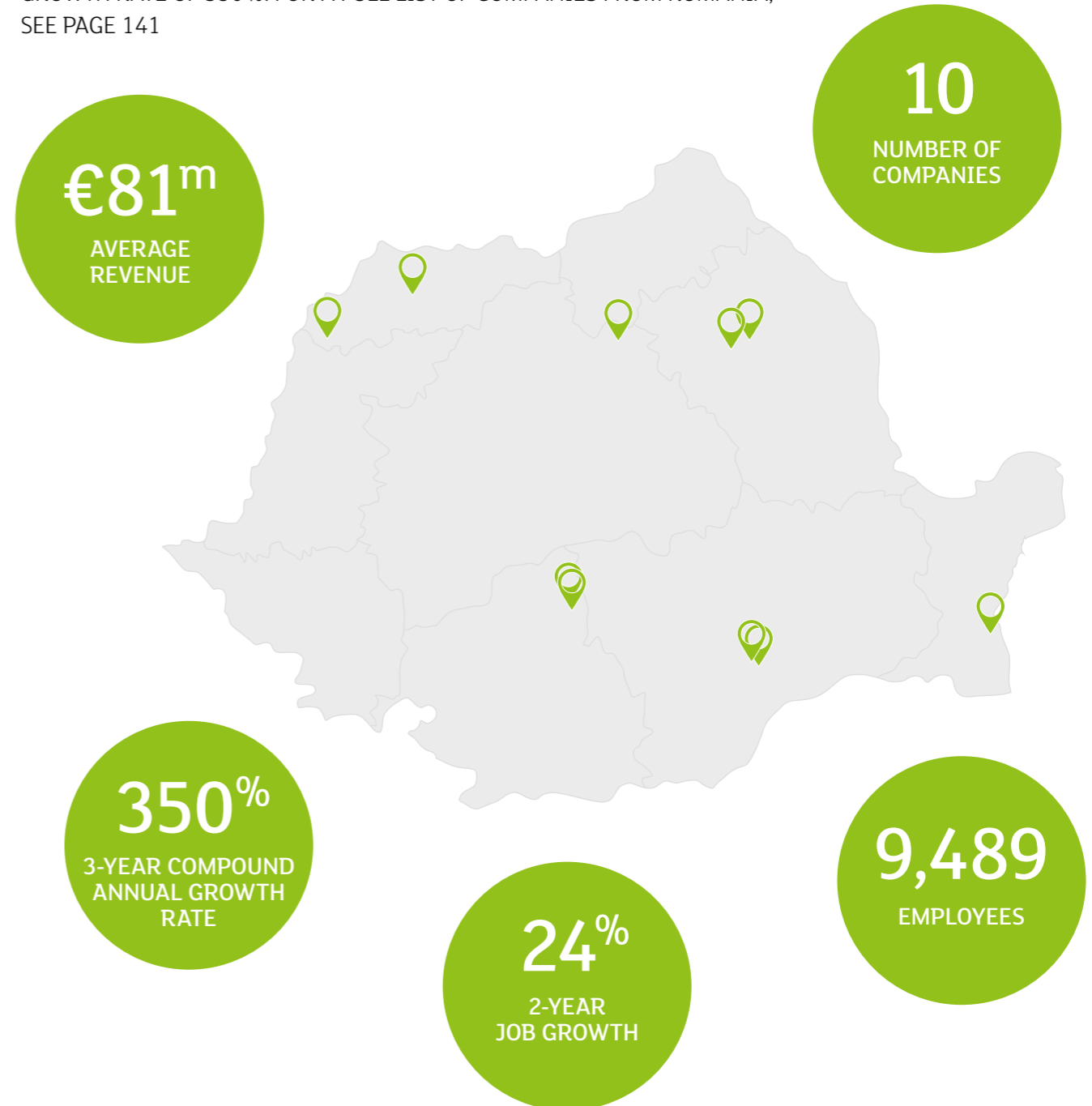
The other future plan is take the company public. "I think that is important to gain market confidence and continue our bid to be a major player in our field," says Maurizio.

**1,100**

The number of employees at FPJ

# 1000 COMPANIES ROMANIA SNAPSHOT

ROMANIA'S FEATURED COMPANIES HAVE A THREE-YEAR COMPOUND ANNUAL GROWTH RATE OF 350%. FOR A FULL LIST OF COMPANIES FROM ROMANIA, SEE PAGE 141



# ELITE SNAPSHOT

PRIVATE COMPANIES CAN ACCELERATE LONG-TERM GROWTH AND FUTURE-PROOF THEIR BUSINESSES THROUGH A DIVERSE INTERNATIONAL NETWORK AND A RANGE OF FUNDING OPTIONS. VISIT [WWW.ELITE-NETWORK.COM](http://WWW.ELITE-NETWORK.COM) FOR FURTHER INFORMATION.



## DIVERSE COMPANY NETWORK



**915** COMPANIES  
**33** COUNTRIES  
**€67<sup>bn</sup>** AGGREGATE REVENUE  
**400,000** EMPLOYEES  
**34** SECTORS

## ACCESSING CAPITAL



**28%**

OF ELITE COMPANIES COMPLETED A CORPORATE TRANSACTION\*



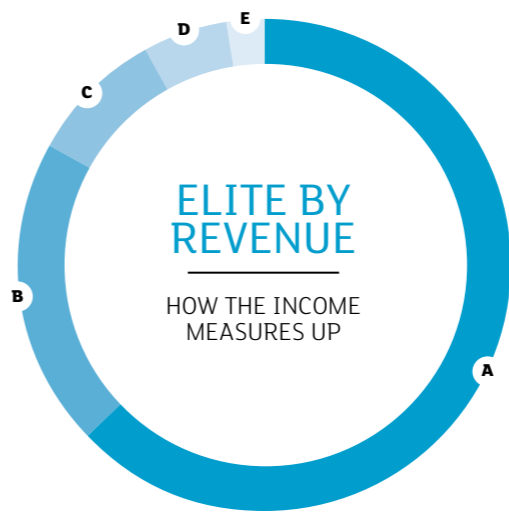
**587**

CORPORATE TRANSACTIONS INVOLVING **251** ELITE COMPANIES

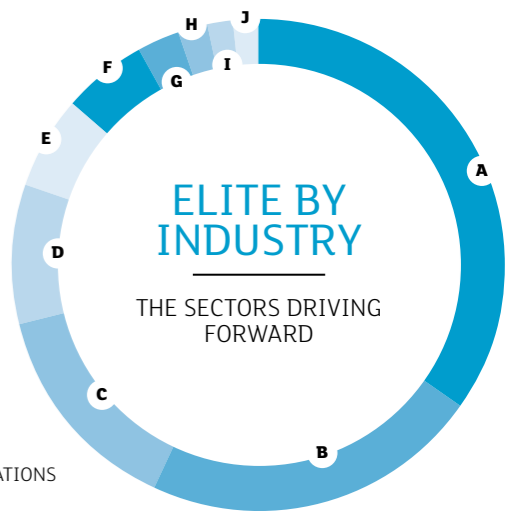


**€7.8<sup>bn</sup>**  
 RAISED BY COMPANIES\*\*

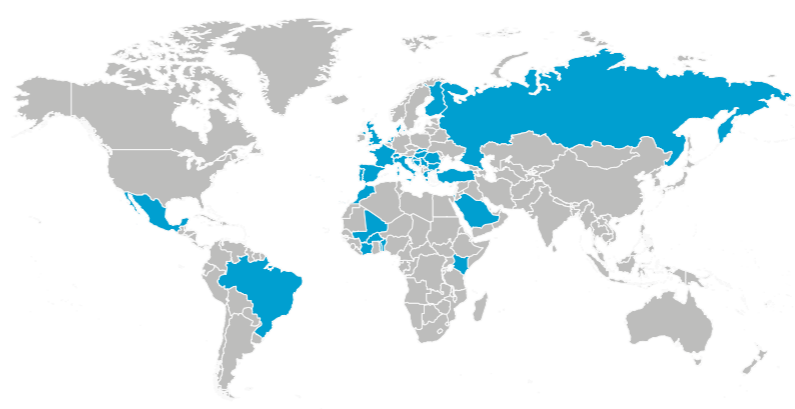
- A. <€50M / 576
- B. €50-100M / 186
- C. €100-200M / 81
- D. €200-500M / 50
- E. >€500M / 22



- A. INDUSTRIAL / 319
- B. CONSUMER GOODS / 203
- C. TECHNOLOGY / 131
- D. CONSUMER SERVICES / 83
- E. HEALTHCARE / 56
- F. BASIC MATERIALS / 51
- G. FINANCIALS / 26
- H. UTILITIES / 17
- I. TELECOMMUNICATIONS / 15
- J. OIL & GAS / 14

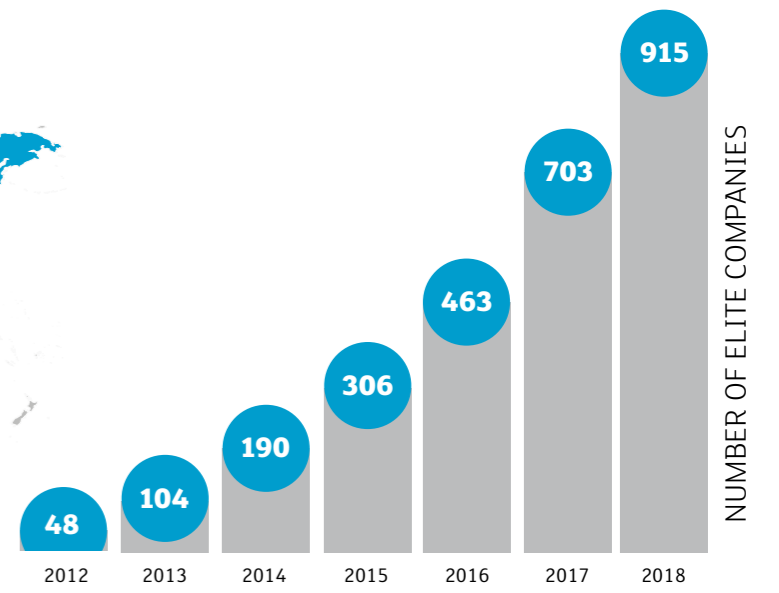


## INTERNATIONAL GROWTH



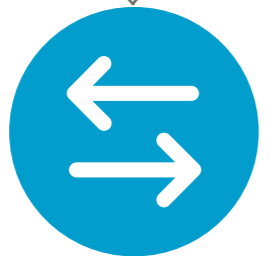
LAUNCHED IN 2012, ELITE HAS OVER 900 COMPANIES ENROLLED AND IS GROWING RAPIDLY

BASED ON 915 COMPANIES IN 33 COUNTRIES



**302**

M&A AND JV DEALS INVOLVING **158** ELITE COMPANIES



**145**

PE/VC TRANSACTIONS INVOLVING **94** ELITE COMPANIES



**44**

ELITE COMPANIES ISSUED A BOND RAISING AGGREGATE **€930<sup>M</sup>**



**18**

ELITE COMPANIES LISTED ON A PUBLIC MARKET, RAISING **€800<sup>M</sup>**

\* Corporate transactions include: M&A, JV, PE and VC deals, IPO  
 \*\* Disclosed figures based on: PE/VC Deals (Zephyr data), IPOs and Bond Issues (LSEG data)  
 Data period covers 1 April 2012–28 March 2018

**COMMENTARY**

**JONÁS FERNÁNDEZ MEP**

MEMBER, ECONOMIC AND MONETARY AFFAIRS COMMITTEE,  
EUROPEAN PARLIAMENT, S&D

**SUPPORTING SMEs WITH ALTERNATIVE FUNDING**



I am delighted to, once again, be associated with London Stock Exchange Group's *1000 Companies to Inspire Europe* report. This annual report accurately illustrates the importance of small and medium-enterprises (SMEs) for economic growth and high-quality job creation through entrepreneurial spirit and innovation. Remarkably, this innovative, impactful growth is spread across the EU, across industrial sectors, and across business models and ownership structures.

Representing Asturias, a region of Spain where small businesses are thriving, I am always proud to highlight the significance of SMEs in Europe – the sector makes up 99% of all EU businesses, is responsible for 90 million jobs, and collectively adds 60% in value to the Spanish economy.

However, we must not forget that SMEs are far from homogenous and therefore we have to ensure that the macroeconomic and sectoral policies take this diversity into consideration. Given the variety of business models and ownership structures throughout SMEs in Europe, it is imperative that we establish the mechanisms that enable those businesses to understand which alternative funding opportunities are available and how to reach them.

This is a central aim of the Capital Markets Union project and the recent InvestEU programme, launched by

**“WE WANT TO ENCOURAGE SMEs TO USE A WIDER RANGE OF FUNDING SOURCES BY REDUCING OR ELIMINATING OBSTACLES TO CROSS-BORDER INVESTMENT AND STREAMLINING INVESTMENT SUPPORT”**

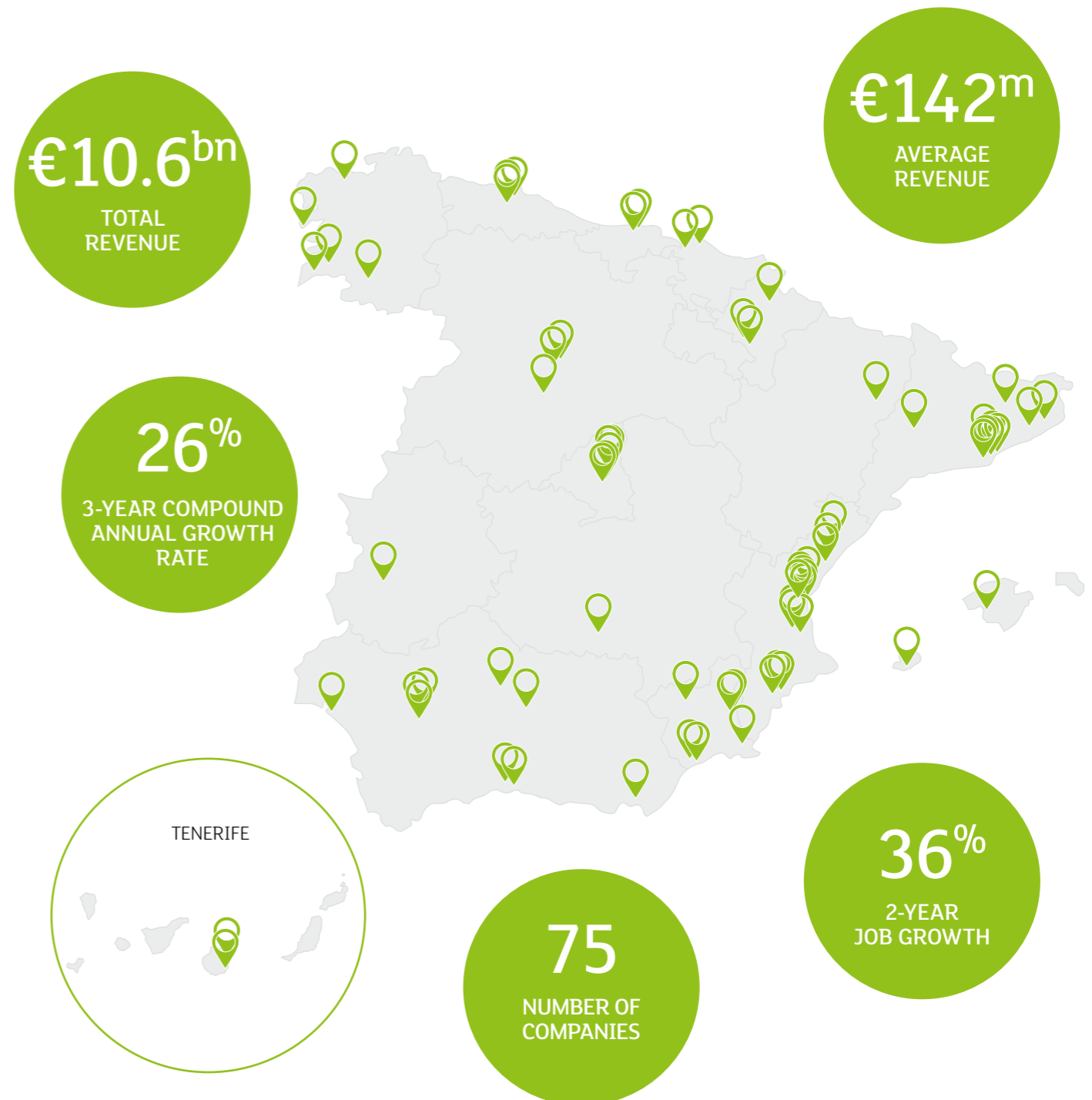
the European Commission. To address concerns that Europe remains overly reliant on bank finance, we want to encourage SMEs to use a wider range of funding sources by reducing or eliminating obstacles to cross-border investment and by simplifying and streamlining investment support.

The capacity for innovation, growth and job creation of SMEs knows no bounds, and if we fulfil our goals, and manage to implement our ideas across the whole of the EU, the real economy in Europe will flourish by unleashing growth, improving the level of employment and, therefore, the wellbeing of all Europeans.

There are no doubts in my mind that we, MEPs, have the utmost responsibility for making this happen.

**1000 COMPANIES SPAIN SNAPSHOT**

SPAIN HAS 75 COMPANIES IN THE LIST, AND HAS A 36% TWO-YEAR JOB GROWTH RATE. FOR A FULL LIST OF COMPANIES FROM SPAIN, SEE PAGE 142



A THIRD OF CONSUMERS NOW PRIORITISE BRANDS THAT DO SOCIAL OR ENVIRONMENTAL GOOD, WHILE CLIMATE CHANGE IS A TOP CONCERN OF MILLENNIALS. AGILE AND INNOVATIVE COMPANIES ARE SHOWING THEY CARE ABOUT BOTH THEIR ENVIRONMENT AND THEIR CUSTOMERS

SECTOR AT A GLANCE

**87%**  
THE PROPORTION OF EUROPEANS WHO WORRY ABOUT THE ENVIRONMENTAL IMPACT OF PLASTIC

**90%**  
THE PROPORTION OF NEW POWER IN EUROPE THAT IS FROM RENEWABLE SOURCES

**2020**  
THE EU YEAR FOR STRATEGY TARGETS OF A 20% INCREASE IN ENERGY EFFICIENCY

**IN THIS SECTION »**  
Maria Hauser-Lederer, Marketing and PR Director of Austrian eco-resort Stanglwirt, on why the family-run business is growing in popularity. Plus renewable electricity from Spain, organic foods and cosmetics from France and renewable energy products from Italy

Sources: European Commission, WindEurope

# GREEN IS GOOD

FROM OUR ENERGY TO OUR FOOD AND HEALTH PRODUCTS TO OUR HOLIDAYS, WE ARE INCREASINGLY AWARE OF THE IMPORTANCE OF CHOOSING BRANDS THAT ARE GOOD FOR BOTH SOCIETY AND THE ENVIRONMENT. THE HUGE INCREASE IN WILDFIRES ACROSS EUROPE THIS SUMMER HAS BROUGHT HOME THE SERIOUSNESS OF CLIMATE CHANGE, A KEY CONCERN AMONG MILLENNIALS AND GENERATION Z. OLDER GENERATIONS ARE CAMPAIGNING OVER ENVIRONMENTAL ISSUES SUCH AS THE OVERUSE OF PLASTIC AND WANT COMPANIES TO BE MORE AWARE OF THEIR IMPACT. IN THE FACE OF AN EXPANDING WORLD POPULATION, GREEN BRANDS WILL BECOME MORE POPULAR



## THE GRASS IS GREENER

### Stanglwirt

www.stanglwirt.com  
Sector: Travel & Leisure  
Country: Austria

If you happened to be walking through the foothills of western Austria, you might come across an expansive eco-resort surrounded by tree-lined mountains and dotted with swimming pools. Stanglwirt was developed on a 400-year-old organic farm and traditional inn, and the ethos that underpinned the farm helps guide the spirit of the resort.

“Stanglwirt lives up to authentic, honest traditional and green values and harmoniously combines trend with tradition,” says Maria Hauser-Lederer, Marketing and PR Director of Stanglwirt, and a member of its owner family.

The five-star resort began in the 1970s, back when the trend for organic farming – and living – was much less popular than it is today. Now it boasts 171 chalet-style rooms and suites as well as a children’s farm and extensive wellness and sporting attractions, while its furniture is made from local wood and fabrics.

Its emphasis on organic living may have raised eyebrows when it opened, but today Stanglwirt receives glowing reviews. Despite the economic crisis causing people to forego their holidays, the resort has continued to grow.

“This might be due to the fact that people yearn for stability in unstable times, meaning that they tend to trust in products and services they have known and had positive experiences of for many years,” Maria says.

Stanglwirt is now concentrating on building up its reputation as a unique and fulfilling workplace. This will enable it to attract high-level staff, who in turn help to make the experience of staying at the resort all the more rewarding for its loyal customer base.

Although it employs 300 people, Stanglwirt remains a family-run business. The importance of staying true to its roots, whether it be the business model or its emphasis on green and organic living, is a core philosophy, one that keeps people returning to the Austrian foothills time and time again.



# 300

The number of staff employed at the family-run eco-resort



A novel concept when it opened in the 1970s, the popular eco-resort of Stanglwirt is now an idea that is right on trend



“People tend to trust in products and services they have known and had positive experiences of for many years”

Maria Hauser-Lederer, Marketing and PR Director, Stanglwirt

## ALTERNATIVE ENERGY

**H**olaluz supplies electricity from renewable sources to more than 145,000 customers across Spain, leading the transformation of Spain's energy sector in the process. Founded in Barcelona in 2010, the team behind Holaluz share the desire to change the world, putting customers at the centre of their decision-making and building long-term relationships based on trust.

"The challenge is to create a mainstream system that becomes a new standard for people's lives based on the levers of rational use of energy, storage and self-production," says Carlota Pi Amorós, Co-Founder and Executive President of Holaluz.

"We want to accompany our customers on the journey to a new sustainable model where they will manage and own their green energy."



www.holaluz.com  
Sector: Energy  
Country: Spain



^ The Holaluz offices are light and airy, and the onsite nursery makes it parent-friendly, too



> One of the maxims the Spanish company lives by, along with a positive attitude

"We want to accompany our customers on the journey to a new sustainable model where they manage their green energy"

Thanks to this progressive strategy, Holaluz has become the first European electricity company to receive the prestigious B Corp certification, which is awarded to businesses that meet the highest standards of verified social and environmental performance.

"Receiving the B Corp certificate shows that we go beyond just generating profit: we innovate to maximise our positive impact on employees, the communities we serve and the environment," explains Carlota.

"We offer a long-term relationship with our customers that's based on trust. This can be seen in the way in which we connect with customers, in the service we offer and how we work. And, above all, it provides peace of mind for our customers, knowing that we take care of everything."

Thanks to this pioneering and customer-centric approach, Holaluz and its co-founders have picked up several awards and accolades, including The Innovation and Entrepreneurship Award of FEDEPE (Spanish Federation of Women Directors, Executives, Professionals and Businesswomen) and Manager of the Year 2018 from the Association of Businessmen and Executives.

Carlota adds: "Ambition and enthusiasm are fundamental when it comes to having a positive attitude, it's what enables us to change our surroundings."

# 145,000

The number of customers in Spain who receive their electricity from Holaluz

## GIVING THE GREEN LIGHT

**F**ounded in 1993 by CEO Charles Kloboukoff, Léa Compagnie Biodiversité makes and distributes 4,000 organic and natural products within the food, cosmetics, eco-cleaning and health sectors.

With 17 production units in France – plus units in Spain, Belgium and Bolivia – Charles attributes the company's success to the quality of the products and their affordability.

"We provide products that are good for health and the environment, at affordable prices, both in organic stores and for the mass

market. Our success confirms that economy and respect for ecology are compatible, and have been for 25 years."

Challenges facing the company today include increased competition from multinationals attracted to the boom in organic goods – a challenge the team is determined to face by launching an "industrial strategy" and investing €100m into organic production.

"We have planned an industrial strategy since 2017," explains Charles. "Léa Compagnie



LÉA COMPAGNIE BIODIVERSITÉ  
Fabricants bio régionaux  
French organic manufacturers

www.leanature.com  
Sector: Wholesale  
Country: France



> Founder Charles Kloboukoff is passionate about his company's natural and organic products

< Jardin Bio is Léa Nature's brand of organic foods, including teas and infusions

Biodiversité, the holding company I set up in 2009 that owns the Léa Nature brand, has become the most important investor in France's organic production units by investing €100m over four years until 2020."

Buoyed by the investment, Léa Nature will continue to offer a wide range of organic products, while always innovating and expanding its range.

"New organic products are launched by conventional companies, attracted by a market in constant evolution, so we maintain our position through innovation and our manufacturing tools."

Charles is determined to keep providing local jobs too: "We must create jobs near the fields, to reduce our climate footprint and to develop local economies."

# 4,000

The number of organic and natural products made by Léa Compagnie Biodiversité



## REIGNING RENEWABLES

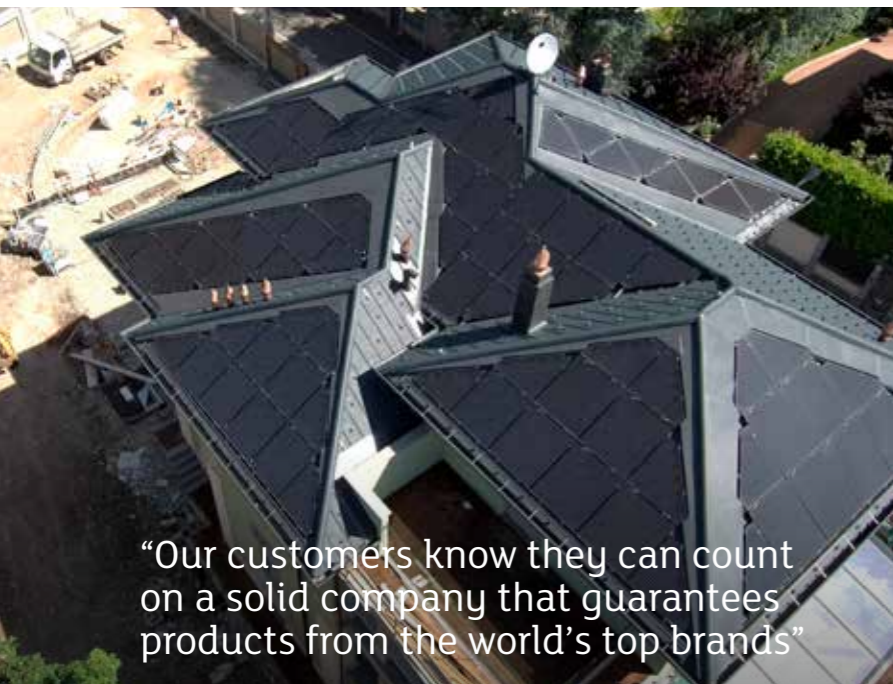
Coenergia is a B2B distributor of renewable energy products based in Italy, specialising in photovoltaics (PV) and solar systems.

"We believe in ecologically sustainable buildings, where renewable technologies work in synergy and energy isn't wasted," explains Giulio Arletti, AD of Coenergia. "We don't think this is an impossible utopia, we know that it's possible in the near future because we already have the technologies to make it so."

Giulio and the team support Coenergia's customers in areas that span technical consulting, planning consulting, after-sales service and training. It's partly this integrated and comprehensive approach that's driven the company's success, believes Giulio. That, and a can-do attitude. "We have the capability to offer more than one solution to our customers and to consider



www.coenergia.com  
Sector: Renewable Energy  
Country: Italy



"Our customers know they can count on a solid company that guarantees products from the world's top brands"



Coenergia believes in ecologically sustainable buildings with renewable energy

The unique Trienergia brand is the first solar-powered system able to cover triangular roofs



new products for the business. We also have the competence to handle and control the market by finding opportunities – especially when others see only difficulties.

"This is a positive feeling for our customers, who know they can count on a solid company that guarantees a constant availability of products from a wide range of the world's top brands," says Giulio.

It hasn't all been plain sailing: the end to Italy's energy feed tariffs in 2013 proved to be a difficult time for Coenergia, but the firm remained resilient and positive. "We overcame this challenge by believing strongly in the market, and by informing our customers of the benefits of PV systems and the extent to which they could reduce their carbon footprints."

Two years later, Coenergia took the bold decision to start manufacturing all products within its Trienergia brand, which now makes all of its modules entirely in Italy, including its renowned Trienergia System.

"It is a decision that still makes us very proud," says Giulio. "We decided to invest in Italy and in a project that we've believed in since the very beginning – one that allows us to offer a unique product made with an extraordinary technology."

# 2015

The year in which Coenergia started to manufacture all of its Trienergia brand products in Italy

# 1000 COMPANIES LATVIA SNAPSHOT

THE AVERAGE REVENUE OF THE FIVE COMPANIES IN LATVIA IS €72M.  
FOR A FULL LIST OF COMPANIES FROM LATVIA, SEE PAGE 137





# 1000 COMPANIES ESTONIA SNAPSHOT

OUT OF ESTONIA'S FIVE COMPANIES, THREE ARE IN THE MANUFACTURING & ENGINEERING SECTOR.  
FOR A FULL LIST OF COMPANIES FROM ESTONIA, SEE PAGE 119



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# BANK LENDING IS KEY TO INVESTMENT

**WIM MIJS**  
CHIEF EXECUTIVE, EUROPEAN BANKING FEDERATION

HELPING COMPANIES ADAPT AND THRIVE REQUIRES INNOVATIVE FINANCE SOLUTIONS



**“AS BANKS, WE ARE COMMITTED TO IMPROVING THE CONDITIONS FOR MARKET-BASED FINANCING, IN WHICH BANKS PLAY A KEY ROLE AS INTERMEDIARIES”**

During the 10 years since the financial crisis, Europe has undergone many changes and many reforms which have allowed its economies to get back on track. Still, this picture is tainted by the different challenges Europe faces, together with the global challenges of digitalisation and climate change which put its economic and political well-being at risk. Creating the conditions for dynamic, sustainable and inclusive economic growth in Europe has never been more important.

The financial sector has a unique role and responsibility for creating these conditions. Finance exists to enable growth, and to fund companies that will inspire Europe and beyond. It is not merely a bundle of risks that must be regulated and supervised appropriately.

Banks in their key role as the main financiers of the real economy have long-standing experience of serving the needs of companies of all sizes and sectors, it is a role that will remain important even as they adapt to changes in technology, global company needs and market and business structures.

Against this backdrop, the 3,500 European banks the European Banking Federation represents in 32 countries are more committed than ever to the Banking Union and the Capital Markets Union, and specifically to the goal of bridging the investment gap in Europe, estimated to be €700bn per year. The European Investment Bank is tackling it, but the rest must come from the private sector through a large-scale, efficient and dynamic mobilisation of resources across Europe. As banks, we are particularly committed to improving the conditions for market-based financing, in which banks play a key role as intermediaries.

Bank lending accounts for 56% of European firms’ external investment – 75% if we take into account all other forms of bank financing. Banks remain committed to meeting diverse company needs, but they can only achieve their funding potential if the regulatory framework is conducive and poses no undue burdens.

Bank loans remain the most relevant form of external financing for 48% of the European small and medium-sized enterprises (SMEs). We are reassured to see that access to finance is currently not cited as a concern for European SMEs,

**€700<sup>bn</sup>**  
**THE ESTIMATED AMOUNT OF THE INVESTMENT GAP IN EUROPE**

which now increasingly face the challenge of hiring people with the right skills.

However, we cannot be complacent. Together with representatives of SME associations, we aim to improve the structural conditions that determine SMEs’ access to bank lending as well as other forms of finance. In that spirit, we just celebrated the first anniversary of the agreement to provide feedback to SMEs whose loans have been declined by banks. Fostering this initiative while also supporting others in areas like financial education is, and will remain, our focus.

European banks are ready to take on these challenges, providing innovative and imaginative solutions that will help companies to adapt and to thrive. We all owe it to future generations to be creative and proactive in finding new solutions to meet the needs of our societies today and tomorrow.

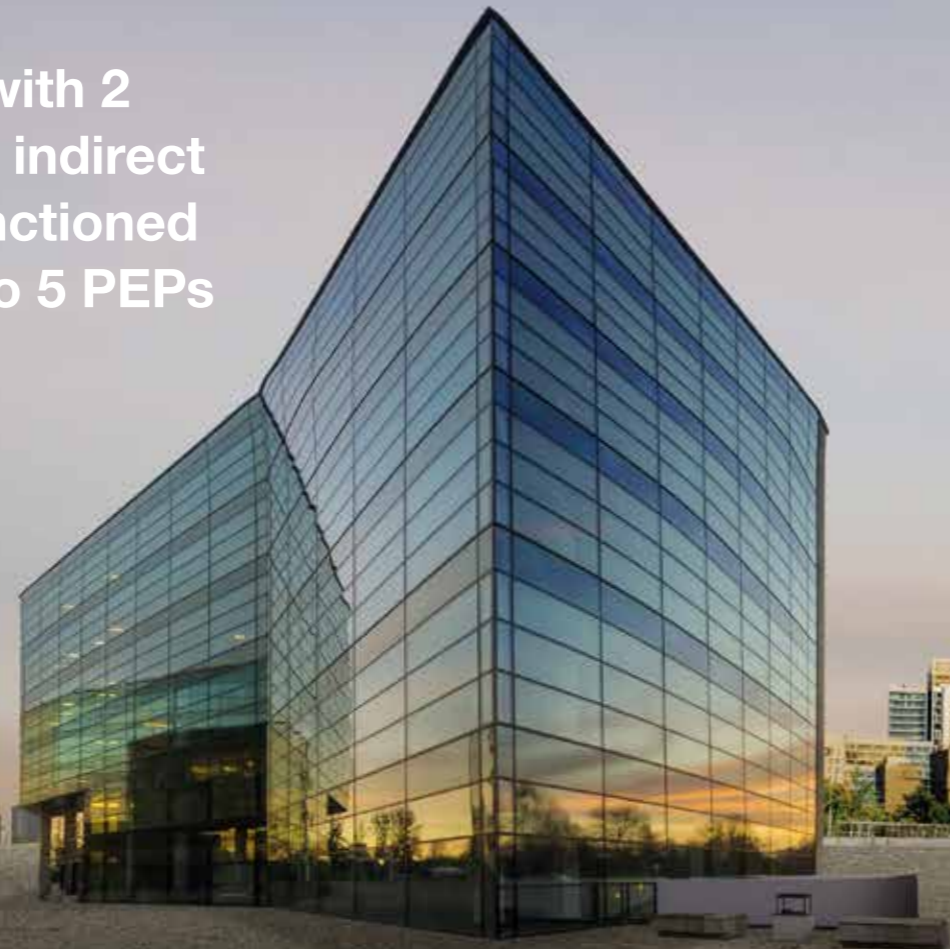


**BUREAU VAN DIJK**

A Moody's Analytics Company

To some this is just a company

To us it is an entity with 2 beneficial owners, 3 indirect subsidiaries in a sanctioned jurisdiction, linked to 5 PEPs



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**BUREAU VAN DIJK**

A Moody's Analytics Company

# GETTING TO 1000 THE METHODOLOGY

TO BUILD THIS LIST, BUREAU VAN DIJK, A PROVIDER OF AMADEUS – A DATABASE OF COMPARABLE FINANCIAL INFORMATION FOR PUBLIC AND PRIVATE COMPANIES ACROSS EUROPE – COMBINED KEY FINANCIAL PERFORMANCE INDICATORS OF EUROPEAN COMPANIES

## Company status

Companies must be active, private and registered in the European Union (EU 28). Companies whose parent is incorporated in a foreign country are excluded. Public limited companies, Private limited companies and Partnerships entities are all considered. Investment vehicles and funds are excluded, as are charities and non-profit organisations. Companies whose Global Ultimate Owner is a Public authority, State or Government are excluded.

## Size and age

Independent company or consolidated group revenues must be between €10m and €300m, based on latest filings. Companies that have been incorporated within the past four years are excluded (i.e. after 1 January 2014).

## Financial performance

Each company's compounded annual growth rate of turnover is calculated over a three-year period (based on three sets of accounts for years 2014, 2015 and 2016). Any company with over 20% deterioration in net assets over the three-year period is excluded.

## Country weighting

Having identified the long list, the eligible companies are then separated into their country of incorporation. Within each country, the companies are ranked by their individual revenue's compounded annual growth rate; and those that have most outperformed within their country are identified. The long list is split among the EU 28 countries according to every country's contribution to the EU GDP.

## Austria

**AGRU**  
www.agru.at  
Sector: Manufacturing  
Revenue: €150M to €250M

**BÄKO**  
www.baeko.at  
Sector: Wholesale  
Revenue: €75M to €100M

**BESKO INTERIEUR**  
www.besko.com  
Sector: Retail  
Revenue: €40M to €50M

**BMD SYSTEMHAUS**  
www.bmd.com  
Sector: IT Technology  
Revenue: €40M to €50M

**EUROGAST GRISSEMANN**  
www.grissemann.at  
Sector: Wholesale  
Revenue: €50M to €75M

**FN NEUHOFFER HOLZ**  
www.fnprofile.com  
Sector: Manufacturing  
Revenue: €40M to €50M

**FRIEDRICH DEUTSCH METALLWERK**  
www.metalldeutsch.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**GASPERLMAIR**  
www.glas-gasperlmair.at  
Sector: Manufacturing  
Revenue: €50M to €75M

**GKI**  
www.gki.at  
Sector: Manufacturing  
Revenue: €20M to €30M

**GMT WINTERSTELLER**  
www.gmt-stahlbau.at  
Sector: Manufacturing  
Revenue: €30M to €40M

**INNOFREIGHT**  
www.innofreight.com  
Sector: Transportation  
Revenue: €20M to €30M

**MACHLAND**  
www.machland.at  
Sector: Food & Drink  
Revenue: €30M to €40M

**MAUTHNER**  
www.mauthner.at  
Sector: Agriculture, Farming & Forestry  
Revenue: €50M to €75M

**OCHSNER WÄRMEPUMPEN**  
www.ochsner.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**PIRLO**  
www.pirlo.com  
Sector: Manufacturing  
Revenue: €40M to €50M

**PMG HOLZHANDELS**  
www.pmg-holz.at  
Sector: Wholesale  
Revenue: €20M to €30M

**POLYTECHNIK**  
www.biomass.polytechnik.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**PORO**  
www.poro.eu  
Sector: Chemicals  
Revenue: €40M to €50M

**PRILLINGER**  
www.prillinger.at  
Sector: Wholesale  
Revenue: €50M to €75M

**PROLICHT**  
www.prolicht.at  
Sector: Manufacturing  
Revenue: €20M to €30M

**RIKA**  
www.rika.at  
Sector: Manufacturing  
Revenue: €30M to €40M

**SCHEUCHER**  
www.scheucherparkett.at  
Sector: Retail  
Revenue: €40M to €50M

**SIGMATEK**  
www.sigmatek-automation.com  
Sector: Electronics  
Revenue: €50M to €75M

**STANGLWIRT PG 104**  
www.stanglwirt.com  
Sector: Travel & Leisure  
Revenue: €30M to €40M

**STRÖCK**  
www.stroeck.at  
Sector: Food & Drink  
Revenue: €40M to €50M

## Belgium

**APROJECTS**  
www.aprojects.be  
Sector: Transportation  
Revenue: €20M to €30M

**BELGIAN PORK GROUP**  
www.belgianporkgroup.com  
Sector: Food & Drink  
Revenue: €75M to €100M

**BUZZISPACE**  
www.buzzi.space  
Sector: Design  
Revenue: €30M to €40M

**CARRO-BEL**  
www.carobel.be  
Sector: Construction & Property  
Revenue: €20M to €30M

**CINOCO**  
www.cinoco.com  
Sector: Food & Drink  
Revenue: €30M to €40M

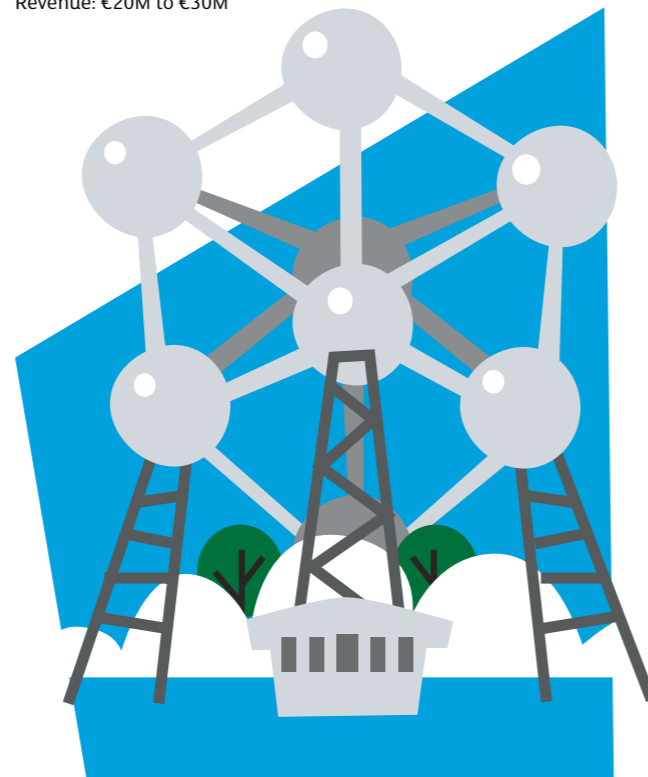
**COFFEE TEAM**  
www.coffeeteam.be  
Sector: Wholesale  
Revenue: €50M to €75M

**DEMENSEN**  
www.demensen.be  
Sector: Media  
Revenue: €40M to €50M

**DEN BERK**  
www.denberk-delice.be  
Sector: Food & Drink  
Revenue: €20M to €30M

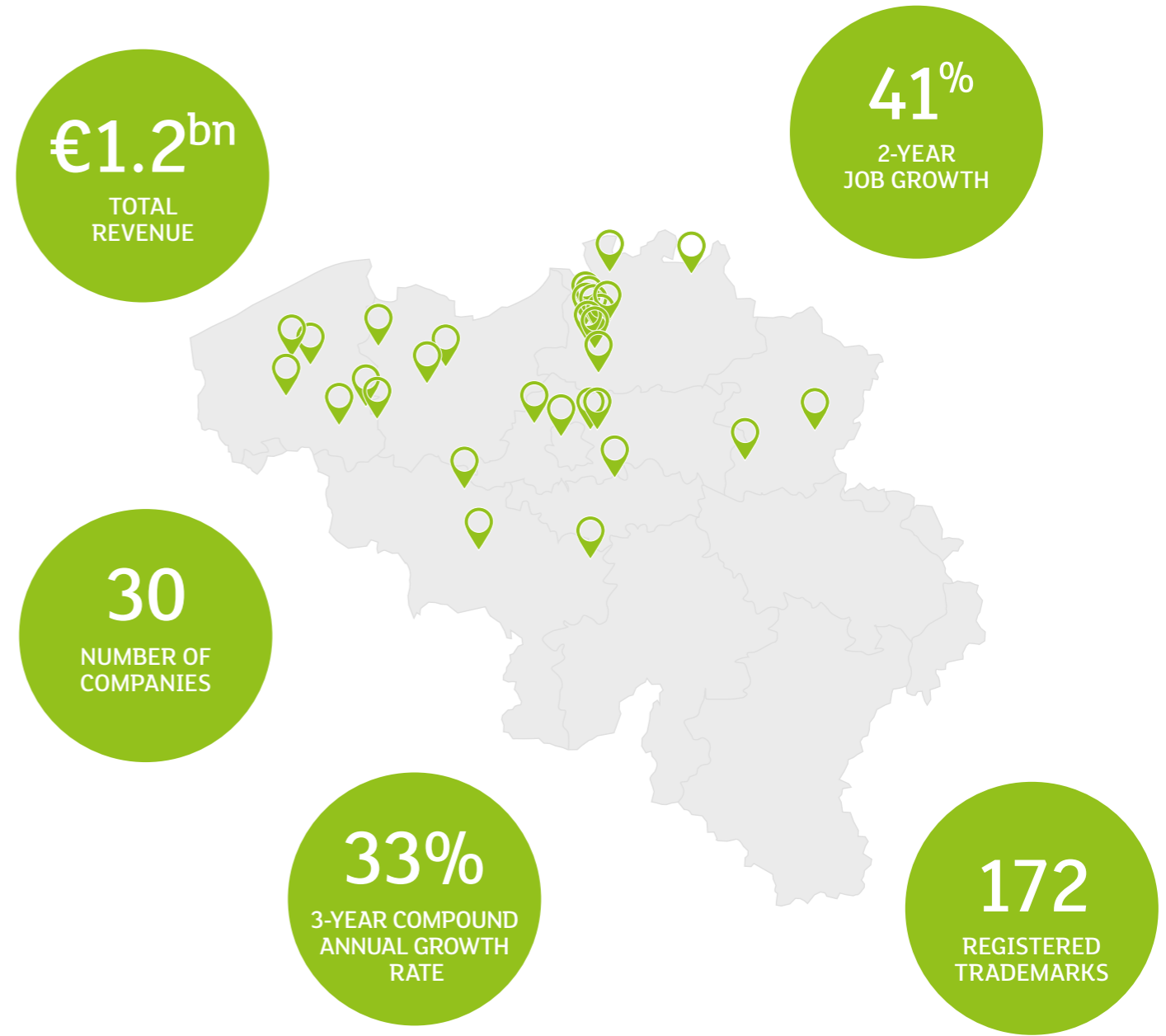
**DIAMOND HOUSE**  
www.diamondhouse.be  
Sector: Retail  
Revenue: €30M to €40M

**ELEXYS**  
www.elexys.be  
Sector: Utilities  
Revenue: €50M to €75M



# 1000 COMPANIES BELGIUM SNAPSHOT

THE 30 BELGIAN COMPANIES ON OUR LIST HAVE 172 REGISTERED TRADEMARKS BETWEEN THEM. FOR A FULL LIST OF COMPANIES FROM BELGIUM, SEE PAGE 116



**EUROCIRCUITS**  
www.eurocircuits.com  
Sector: Electronics  
Revenue: €20M to €30M

**FAM**  
www.fam.be  
Sector: Machining  
Revenue: €20M to €30M

**GLOBACHEM**  
www.globachem.com  
Sector: Chemicals  
Revenue: €100M to €150M

**HIMA**  
www.hima.be  
Sector: Manufacturing  
Revenue: €20M to €30M

**KAPPA DATA**  
www.kappadata.be  
Sector: IT Technology  
Revenue: €20M to €30M

**LAVA**  
www.lavatextiles.com  
Sector: Textiles  
Revenue: €20M to €30M

**LEBRUN**  
www.lebrun-nimy.be  
Sector: Manufacturing  
Revenue: €20M to €30M

**NEXTEL**  
www.nextel.be  
Sector: Telecommunications  
Revenue: €40M to €50M

**PPD**  
www.ppd.com  
Sector: Pharmaceutical & Science  
Revenue: €50M to €75M

**PRANARÔM**  
www.pranarom.com  
Sector: Manufacturing  
Revenue: €40M to €50M

**RENSON**  
www.renson.be  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**RHEA GROUP**  
www.rheagroup.com  
Sector: IT Technology  
Revenue: €20M to €30M

**SANTENS GROEP**  
www.santens.be  
Sector: Wholesale  
Revenue: €40M to €50M

**SCE**  
www.sce.be  
Sector: Manufacturing  
Revenue: €20M to €30M

**SIMPLY SPARKLING**  
www.simplysparkling.be  
Sector: Manufacturing  
Revenue: €50M to €75M

**SMET**  
www.smet.be  
Sector: Food & Drink  
Revenue: €20M to €30M

**T & T DESIGN**  
www.ttdesign.be  
Sector: Retail  
Revenue: €20M to €30M

**T'HOOFD DRUKPROJECTEN**  
www.thoof.be  
Sector: Manufacturing  
Revenue: €20M to €30M

**TRIBÛ**  
www.tribu.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**WORLD TRADE**  
www.world-trade.be  
Sector: Food & Drink  
Revenue: €30M to €40M

## Bulgaria

**MAGIC FLAME**  
www.magicflame.eu  
Sector: Import & Export  
Revenue: €50M to €75M

**SK-PSD GROUP**  
www.p-sdco.com  
Sector: Wholesale  
Revenue: €30M to €40M

**TITAN GATE JSC**  
www.titangate.com  
Sector: Technology  
Revenue: €20M to €30M

**TM TECHNOLOGY AD PG 24**  
www.tm-technology.bg  
Sector: Manufacturing  
Revenue: €20M to €30M

**V-TAC EUROPE LTD PG 25**  
www.v-tac.bg  
Sector: Wholesale  
Revenue: €75M to €100M

## Croatia

**COMPING PG 78**  
www.comping.hr  
Sector: IT Technology  
Revenue: €20M to €30M

**INVEST SEDLIC DOO**  
www.invest-sedlic.hr  
Sector: Wholesale  
Revenue: €20M to €30M

**MILNAR DD**  
www.mlinar.hr  
Sector: Food & Drink  
Revenue: €50M to €75M

**SOLVIS DOO**  
www.solvis.hr  
Sector: Energy  
Revenue: €30M to €40M

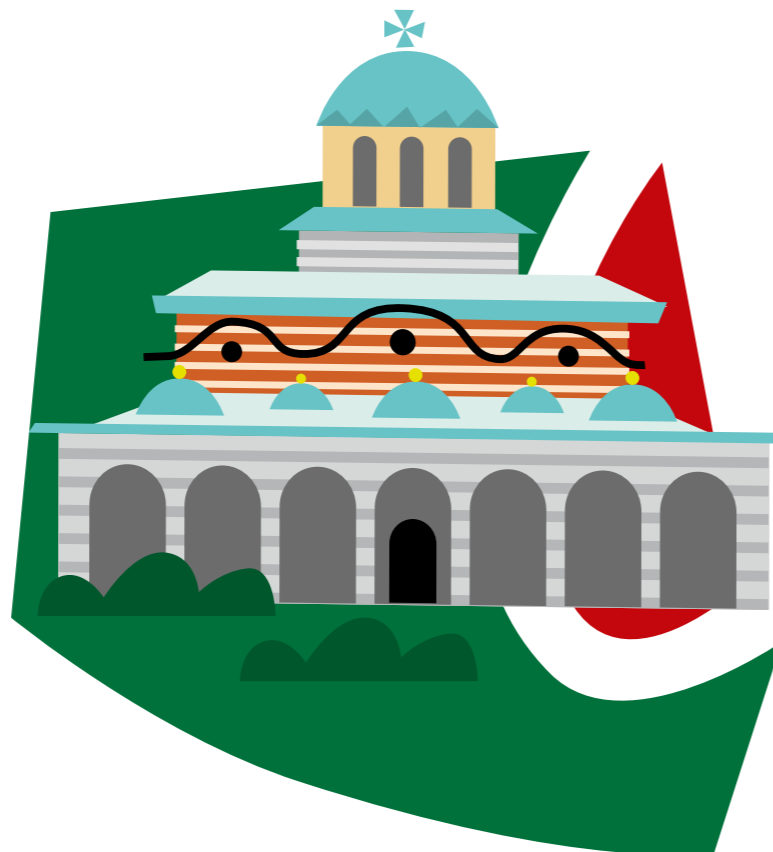
**VALIPILE DOO**  
www.valipile.hr  
Sector: Agriculture, Farming & Forestry  
Revenue: €20M to €30M

## Cyprus

**A MINTIKKIS FARM**  
www.mintikkis.com  
Sector: Wholesale  
Revenue: €30M to €40M

**IPH**  
www.iph.com.cy  
Sector: Wholesale  
Revenue: €40M to €50M

**MAS SUPERMARKETS**  
www.mas.com.cy  
Sector: Retail  
Revenue: €30M to €40M



**MSJ GROUP**  
www.msjacovidesgroup.com  
Sector: Wholesale  
Revenue: €20M to €30M

**REMEDICA LTD PG 52**  
www.remedica.eu  
Sector: Pharmaceutical & Science  
Revenue: €50M to €75M

## Czech Republic

**4EVER, SRO**  
www.4ever.cz  
Sector: Manufacturing  
Revenue: €40M to €50M

**ADLER CZECH, AS**  
www.adler.info  
Sector: Textiles  
Revenue: €20M to €30M

**CONTIPRO**  
www.contipro.com  
Sector: Pharmaceutical & Science  
Revenue: €20M to €30M

**CRYSTALITE BOHEMIA**  
www.crystalite.org  
Sector: Manufacturing  
Revenue: €40M to €50M

**LOGIK, SRO**  
www.log.cz  
Sector: Marketing  
Revenue: €20M to €30M

**NUTREND DS, AS**  
www.nutrend.cz  
Sector: Health  
Revenue: €20M to €30M

**SKD**  
www.skd-bojkovice.cz  
Sector: Manufacturing & Engineering  
Revenue: €30M to €40M

**SSI GROUP**  
www.ssi.cz  
Sector: Professional Services  
Revenue: €20M to €30M

**VCHD CARGO AS**  
www.vchd.cz  
Sector: Transportation  
Revenue: €20M to €30M

**Z+M GROUP**  
www.zmgroup.cz  
Sector: Technology  
Revenue: €40M to €50M

## Denmark

**7N AS**  
www.7n.com  
Sector: IT Technology  
Revenue: €75M to €100M

**AARSTIDERNE AS**  
www.aarstiderne.com  
Sector: Consumer Services  
Revenue: €75M to €100M

**ALFAPEOPLE PG 80**  
www.alfapeople.com  
Sector: IT Technology  
Revenue: €30M to €40M

**AURA ENERGY**  
www.aura.dk  
Sector: Energy  
Revenue: €30M to €40M

**BENT BRANDT AS**  
www.bentbrandt.dk  
Sector: Wholesale  
Revenue: €50M to €75M

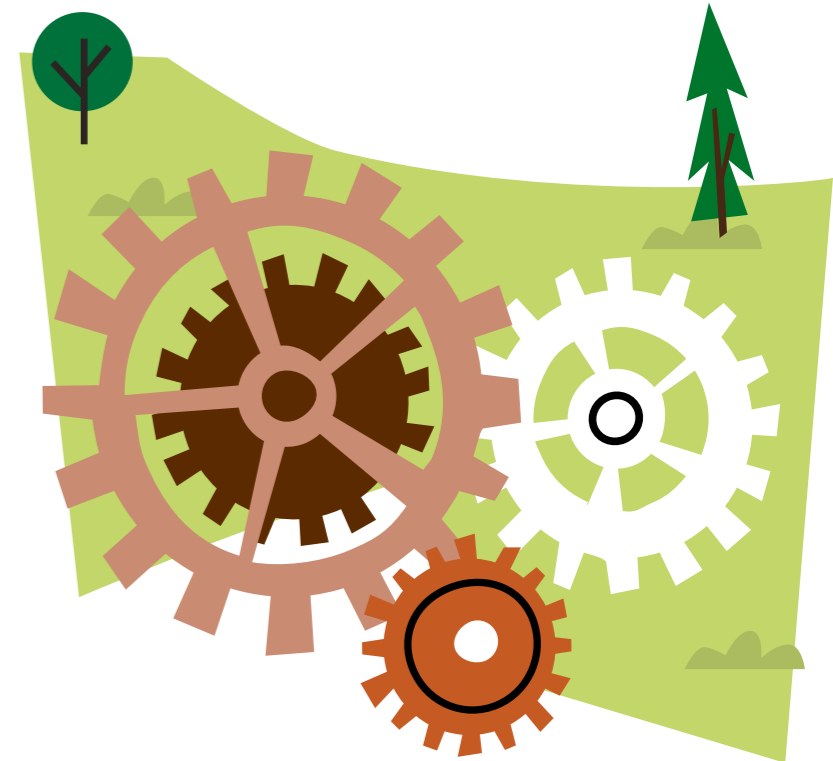
**BILLETEN AS**  
www.billetten.dk  
Sector: Consumer Services  
Revenue: €50M to €75M

**CHR OLESEN AS**  
www.chr-olesen.dk  
Sector: Pharmaceutical & Science  
Revenue: €150M to €250M

**COOL GRAY AS**  
www.coolgray.dk  
Sector: Marketing  
Revenue: €20M to €30M

**DOT AS**  
www.dot-nordic.com  
Sector: Engineering  
Revenue: €50M to €75M

**ELBEK & VEJRUP AS**  
www.elbek-vejrup.dk  
Sector: IT Technology  
Revenue: €10M to €20M



**FAYARD AS**  
www.fayard.dk  
Sector: Manufacturing & Engineering  
Revenue: €100M to €150M

**FOSS**  
www.fossanalytics.com  
Sector: Engineering  
Revenue: €150M to €250M

**HIDDENFJORD**  
www.hiddenfjord.com  
Sector: Agriculture, Farming & Forestry  
Revenue: €75M to €100M

**IBF**  
www.ibf.dk  
Sector: Construction & Property  
Revenue: €100M to €150M

**KEFLICO AS**  
www.keflico.com  
Sector: Wholesale  
Revenue: €30M to €40M

**KUNDE & CO**  
www.kunde.dk  
Sector: Marketing  
Revenue: €30M to €40M

**LTP GROUP**  
www.l-t-p.com  
Sector: Textiles  
Revenue: €50M to €75M

**MASCOT INTERNATIONAL AS**  
www.mascot.dk  
Sector: Textiles  
Revenue: €100M to €150M

**PLANTORAMA**  
www.plantorama.dk  
Sector: Retail  
Revenue: €40M to €50M

**STICKS 'N' SUSHI**  
www.sushi.dk  
Sector: Food & Drink  
Revenue: €40M to €50M

## Estonia

**FAVOR AS**  
www.favor.ee  
Sector: Manufacturing  
Revenue: €20M to €30M

**METAPRINT**  
www.metaprint.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**SAAREMAA PIIMATÖÖSTUS**

www.saarejuust.ee  
Sector: Food & Drink  
Revenue: €20M to €30M

**SANDMAN GROUP**

www.sandman.ee  
Sector: Wholesale  
Revenue: €75M to €100M

**VILJANDI**

www.vau.ee  
Sector: Manufacturing  
Revenue: €50M to €75M

**Finland**

**AMITEC OY**

www.amitec.fi  
Sector: Technology  
Revenue: €20M to €30M

**ANDELSLAGET NÄRPES GRÖNSAKER**

www.narpegronsaker.fi  
Sector: Agriculture, Farming & Forestry  
Revenue: €40M to €50M

**ANSION SEMENTTIVALIMO OY**

www.asv.fi  
Sector: Construction & Property  
Revenue: €10M to €20M

**DAREKON**

www.darekon.fi  
Sector: Manufacturing  
Revenue: €30M to €40M

**ISKU INTERIOR OY**

www.isku.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**JAN-ERIK SIGG AB**

www.siggpac.fi  
Sector: Agriculture, Farming & Forestry  
Revenue: €20M to €30M

**JUUSTOPORTTI OY**

www.juustoportti.fi  
Sector: Food & Drink  
Revenue: €40M to €50M

**KOHIWOOD**

www.kohiwood.fi  
Sector: Manufacturing  
Revenue: €20M to €30M

**LSK GROUP OY**

www.lsk.fi  
Sector: Electronics  
Revenue: €50M to €75M

**LUMON**

www.lumon.com  
Sector: Construction & Property  
Revenue: €50M to €75M

**MELTEX OY PLASTICS**

www.meltex.fi  
Sector: Wholesale  
Revenue: €50M to €75M

**NORDIC TROUT AB**

www.nordictrout.com  
Sector: Agriculture, Farming & Forestry  
Revenue: €30M to €40M



**NORMET**

www.normet.com  
Sector: Technology  
Revenue: €50M to €75M

**PESMEL OY**

www.pesmel.com  
Sector: Engineering  
Revenue: €40M to €50M

**QVANTEL OY**

www.qvantel.com  
Sector: IT Technology  
Revenue: €40M to €50M

**REAKTOR**

www.reaktor.com  
Sector: IT Technology  
Revenue: €40M to €50M

**SIEVIN JALKINE OY**

www.sievi.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**SILVASTI**

www.silvasti.com  
Sector: Transportation  
Revenue: €20M to €30M

**VEISTO OY**

www.hewsaw.com  
Sector: Manufacturing  
Revenue: €40M to €50M

**VIZEUM**

www.vizeum.fi  
Sector: Marketing  
Revenue: €40M to €50M

**France**

**ACORUS**

www.groupe-acorus.fr  
Sector: Construction & Property  
Revenue: €100M to €150M

**AGRO SOURCING**

www.agrosourcing.com  
Sector: Wholesale  
Revenue: €20M to €30M

**AGROBIOTHERS**

www.agrobioters.com  
Sector: Retail  
Revenue: €50M to €75M

**AGUETTANT SANTE**

www.aguettant.fr  
Sector: Pharmaceutical & Science  
Revenue: €100M to €150M

**ALLAND ET ROBERT**

www.allandetrobert.com  
Sector: Manufacturing  
Revenue: €40M to €50M

**ALTECA**

www.alteca.fr  
Sector: IT Technology  
Revenue: €30M to €40M

**ALTILIS NUTRITION ANIMALE**

www.altilis.fr  
Sector: Manufacturing  
Revenue: €20M to €30M

**AMÉRIGO**

www.amerigo.fr  
Sector: Travel & Leisure  
Revenue: €20M to €30M

**APPALETTE TOURTELLIER SYSTEMES**

www.ats-group.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**AROMATECH**

www.aromatech.fr  
Sector: Manufacturing  
Revenue: €20M to €30M

**AROMA-ZONE**

www.aroma-zone.com  
Sector: Consumer Services  
Revenue: €40M to €50M

**ASTIER DEMAREST SA**

www.astierdemarest.com  
Sector: Chemicals  
Revenue: €20M to €30M

**AUSTRALIE**

www.australie.com  
Sector: Marketing  
Revenue: €30M to €40M

**AUZOU**

www.auzou.fr  
Sector: Media  
Revenue: €20M to €30M

**BALLANDE ET MENERET**

www.ballande-meneret.com  
Sector: Wholesale  
Revenue: €75M to €100M

**BIOCOMBUSTIBLES**

www.biocombustibles.fr  
Sector: Environmental Services  
Revenue: €20M to €30M

**BIOLAIT**

www.biolait.eu  
Sector: Food & Drink  
Revenue: €75M to €100M

**BIOLANDES SA**

www.biolandes.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**BIONDINI PARIS**

www.biondiniparis.com  
Sector: Retail  
Revenue: €20M to €30M

**BIOTONE TECHNOLOGIE**

www.biotone.fr  
Sector: Technology  
Revenue: €20M to €30M

**BLUE WHALE**

www.blue-whale.com  
Sector: Wholesale  
Revenue: €250M+

**BOVAGNE FRÈRES**

www.bovagne-freres.com  
Sector: Construction & Property  
Revenue: €20M to €30M

**BOWDEN GROUP**

www.bowden-group.fr  
Sector: Machining  
Revenue: €20M to €30M

**BRIOCHE PASQUIER**

www.briochepasquier-pro.com  
Sector: Food & Drink  
Revenue: €50M to €75M

**BRIO'GEL**

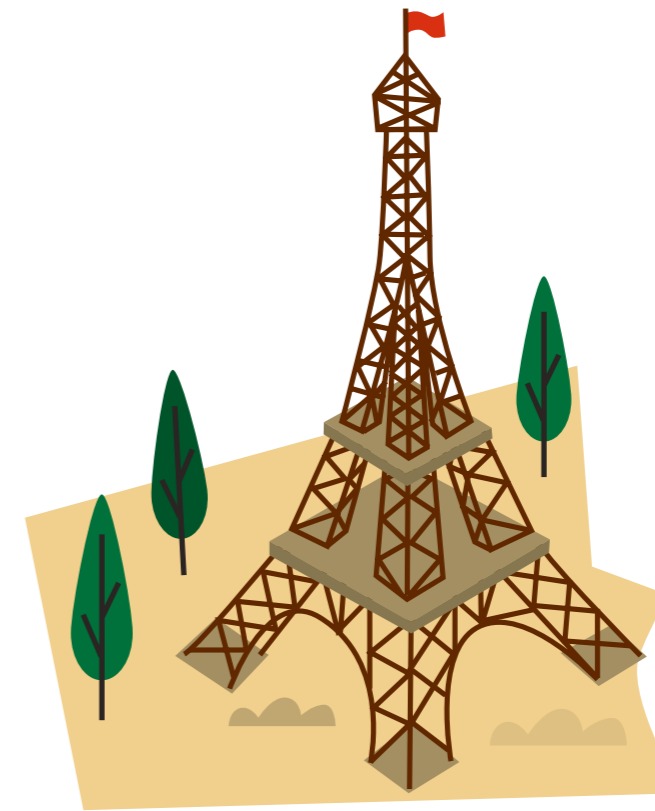
www.briogel.com  
Sector: Food & Drink  
Revenue: €20M to €30M

**BRONZE ALU**

www.bronze-alu.com  
Sector: Manufacturing & Engineering  
Revenue: €40M to €50M

**CAVE COOPÉRATIVE DE VINIFICATION DU RAZES**

www.cavedurazes.com  
Sector: Food & Drink  
Revenue: €10M to €20M



**CCI EUROLAM**

www.ccieurolam.com  
Sector: Wholesale  
Revenue: €20M to €30M

**CESI**

www.cesi.fr  
Sector: Education  
Revenue: €30M to €40M

**CHAMPAGNE BILLECART-SALMON**

www.champagne-billecart.fr  
Sector: Food & Drink  
Revenue: €50M to €75M

**CHATEAU D'ESCLANS**

www.esclans.com  
Sector: Food & Drink  
Revenue: €30M to €40M

**CIACAM**

www.ciacam.com  
Sector: Wholesale  
Revenue: €40M to €50M

**CLAUGER**

www.clauger.fr  
Sector: Manufacturing & Engineering  
Revenue: €100M to €150M

**CLUB OPTICLIBRE**

www.opticlibre.com  
Sector: Wholesale  
Revenue: €100M to €150M

**COOPERATIVE BUREAU COUECOU**

www.couecou.fr  
Sector: Wholesale  
Revenue: €20M to €30M

**COOPERATIVE LA TRICHERIE OR LA TRICHERIE**

www.cooptricherie.fr  
Sector: Agriculture, Farming & Forestry  
Revenue: €30M to €40M

**CRUARD CHARPENTE ET CONSTRUCTION BOIS**

www.cruard-charpente.com  
Sector: Construction & Property  
Revenue: €20M to €30M

**CYBER GROUP STUDIOS**

www.cybergroupstudios.com  
Sector: Media  
Revenue: €20M to €30M

**DALTYS**

www.daltys.com  
Sector: Wholesale  
Revenue: €20M to €30M

**D'ARPÈJE**

www.darpeje.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**DIADEIS MK**

www.diadeis.com  
Sector: Marketing  
Revenue: €20M to €30M

**DIADOM**

www.diadom.com  
Sector: Consumer Services  
Revenue: €20M to €30M

**DIMO SOFTWARE**

www.dimosoftware.fr  
Sector: IT Technology  
Revenue: €20M to €30M

**DISTRIBOISSONS**

www.distriboissions.com  
Sector: Wholesale  
Revenue: €50M to €75M

**DISTRIWAN**

www.distriwan.fr  
Sector: IT Technology  
Revenue: €20M to €30M

**DOMAINE DES COTEAUX**

www.domaine-coteaux.com  
Sector: Wholesale  
Revenue: €20M to €30M

**DOUMEN**

www.doumen.fr  
Sector: Logistics  
Revenue: €50M to €75M

**DPSA**

www.dpsa-securite.fr  
Sector: Security  
Revenue: €20M to €30M

**DYNAMI GROUP**

www.dynami-aviation.com  
Sector: Aviation Services  
Revenue: €20M to €30M

**EKIBO GROUP**

www.ekibio.fr  
Sector: Wholesale  
Revenue: €75M to €100M

**ESPACE 4 RETAIL**

www.espace4.fr  
Sector: Construction & Property  
Revenue: €50M to €75M

**FACTORY SYSTEMES**

www.factorysystemes.fr  
Sector: IT Technology  
Revenue: €30M to €40M

**FAURE TECHNOLOGIES**

www.faure-technologies.com  
Sector: Wholesale  
Revenue: €20M to €30M

**FOLIATEAM**

www.foliateam.com  
Sector: IT Technology  
Revenue: €20M to €30M

**FORCE SUD**

www.forcesud.fr  
Sector: Agriculture, Farming & Forestry  
Revenue: €20M to €30M

**FORSK**

www.forsk.com  
Sector: IT Technology  
Revenue: €20M to €30M

**FOSELEV**

www.foselev.com  
Sector: Energy  
Revenue: €20M to €30M

**FRAIS EMBAL**

www.frais-embal.fr  
Sector: Food & Drink  
Revenue: €75M to €100M

**FRAYSSINET**

www.groupe-frayssinet.fr  
Sector: Chemicals  
Revenue: €20M to €30M

**FROMAGERIE BADOZ**

www.fromagerie-badoz.com  
Sector: Food & Drink  
Revenue: €30M to €40M

**FUSEAU**

www.fuseau-sas.com  
Sector: Food & Drink  
Revenue: €40M to €50M

**GALLIER**

www.gallier-orleans.fr  
Sector: Facilities Services  
Revenue: €20M to €30M

**GIFFARD**

www.giffard.com  
Sector: Food & Drink  
Revenue: €20M to €30M

**GROUPE CHALVIGNAC**

www.groupe-chalvignac.fr  
Sector: Wholesale  
Revenue: €20M to €30M

**GROUPE AUTO INTERNATIONAL**

www.groupeautointernational.com  
Sector: Motor Vehicle Retail  
Revenue: €40M to €50M

**GROUPE ADF**

www.groupeadf.com  
Sector: Engineering  
Revenue: €30M to €40M

**GROUPE AQUALANDE**

www.groupeaqualande.com  
Sector: Food & Drink  
Revenue: €75M to €100M

**GROUPE COLIN**

www.colin-ingredients.com  
Sector: Food & Drink  
Revenue: €30M to €40M

**GROUPE CONVIVIO**

www.convivio.fr  
Sector: Food & Drink  
Revenue: €50M to €75M

**GROUPE FED**

www.groupefed.fr  
Sector: Employment Services  
Revenue: €50M to €75M

**GROUPE FINDIS**

www.groupefindis.fr  
Sector: Wholesale  
Revenue: €150M to €250M

**GROUPE LAUAK**

www.groupe-lauak.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**GROUPE MERICQ**

www.mericq.com  
Sector: Wholesale  
Revenue: €150M to €250M

**GROUPE OPTIM**

www.groupeoptim.fr  
Sector: Professional Services  
Revenue: €20M to €30M

**GROUPE OZITEM**

www.groupeozitem.com  
Sector: IT Technology  
Revenue: €20M to €30M

**GROUPE SEDA**

www.groupeseda.com  
Sector: Wholesale  
Revenue: €20M to €30M

**GROUPE SWEETCOM**

www.sweetcom.fr  
Sector: Energy  
Revenue: €20M to €30M

**GROUPE TSF**

www.tsf.fr  
Sector: Media  
Revenue: €30M to €40M

**GROUPE VITAMINE T**

www.groupevitaminet.com  
Sector: Employment Services  
Revenue: €50M to €75M

**GSF**

www.gsf.fr  
Sector: Cleaning Services  
Revenue: €20M to €30M

**GUINAULT**

www.guinault-lebrun.com  
Sector: Manufacturing & Engineering  
Revenue: €40M to €50M

**HARMONIE**

www.harmonie-fruit.com  
Sector: Food & Drink  
Revenue: €20M to €30M

**HAWKINS DISTRIBUTION**

www.hawkinsdistribution.com  
Sector: Food & Drink  
Revenue: €30M to €40M

**HPS ENVIRONNEMENT**

www.hps-environnement.fr  
Sector: Construction & Property  
Revenue: €20M to €30M

**HR TEAM**

www.hr-team.net  
Sector: Professional Services  
Revenue: €20M to €30M

**HUILERIE EMILE NOËL**

www.huilerieemilenoel.com  
Sector: Food & Drink  
Revenue: €30M to €40M

**INTITEK GROUP**

www.intitek.fr  
Sector: IT Technology  
Revenue: €30M to €40M

**IRRIJARDIN**

www.irrijardin.fr  
Sector: Retail  
Revenue: €40M to €50M

**JEAN NIEL**

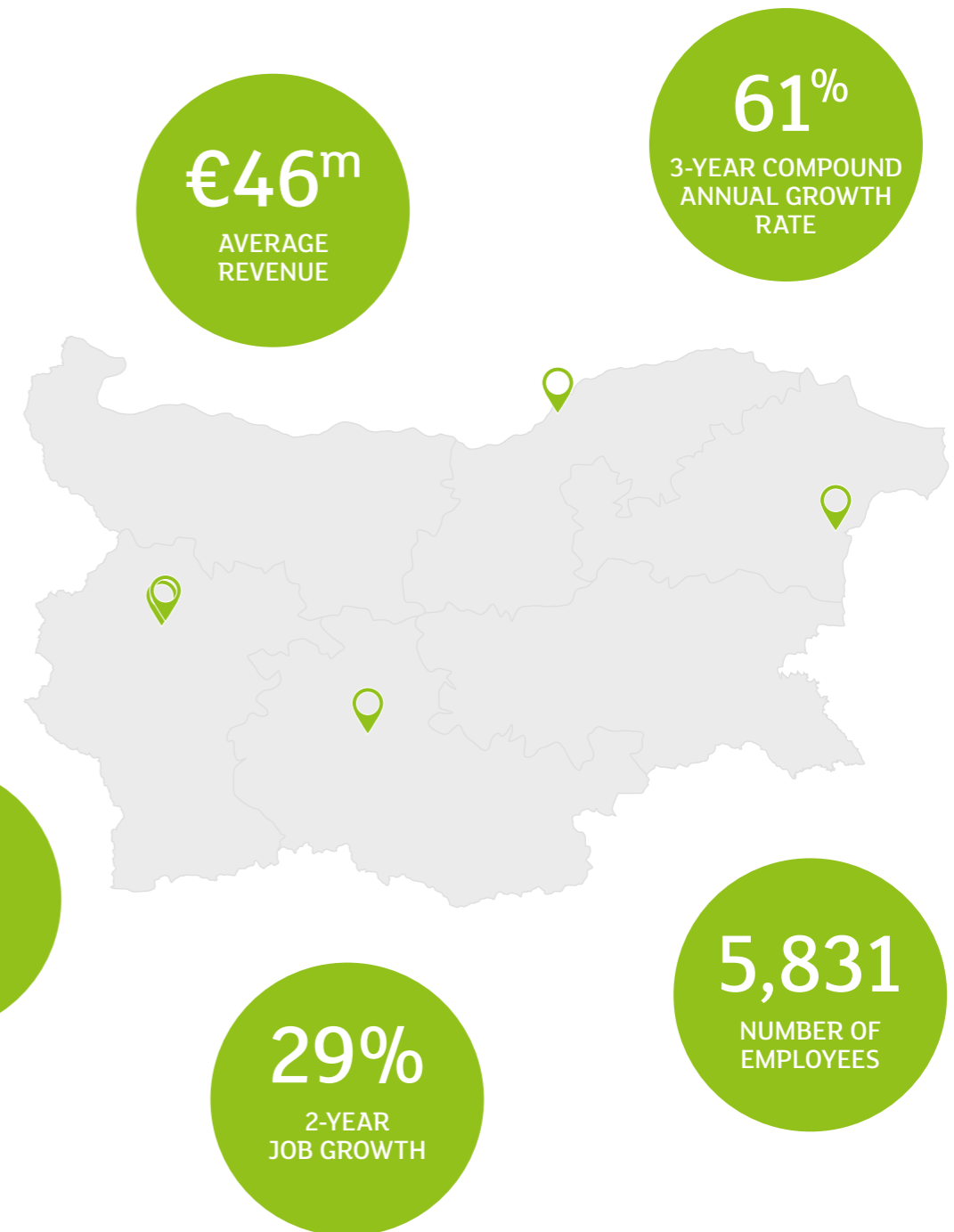
www.jeannel.com  
Sector: Chemicals  
Revenue: €20M to €30M

**JOUFFRUIT**

www.jouffruit.wordpress.com  
Sector: Wholesale  
Revenue: €50M to €75M

# 1000 COMPANIES BULGARIA SNAPSHOT

BULGARIA'S COMPANIES INCLUDED IN THE REPORT HAVE OVER 5,800 EMPLOYEES.  
FOR A FULL LIST OF COMPANIES FROM BULGARIA, TURN TO PAGE 118





**JULES BROCHENIN**  
www.brochenin.com  
Sector: Food & Drink  
Revenue: €75M to €100M

**KARTESIS INDUSTRIES GROUP PG 23**  
www.kartesis-industries.com  
Sector: Manufacturing & Engineering  
Revenue: €20M to €30M

**KLEE GROUP**  
www.kleegroup.com  
Sector: IT Technology  
Revenue: €30M to €40M

**LÉA COMPAGNIE BIODIVERSITÉ PG 107**  
www.leanature.com  
Sector: Wholesale  
Revenue: €30M to €40M

**LES CELLIERS ASSOCIES (VAL DE RANCE)**  
www.valderance.com  
Sector: Food & Drink  
Revenue: €30M to €40M

**LES NOUVEAUX ROBINSON**  
www.lesnouveauxrobinson.coop  
Sector: Retail  
Revenue: €40M to €50M

**LES VIGNERONS DU GERLAND**  
www.vignerons-gerland.fr  
Sector: Agriculture, Farming & Forestry  
Revenue: €20M to €30M

**LSN - BODY NATURE PG 66**  
www.body-nature.fr  
Sector: Chemicals  
Revenue: €20M to €30M

**L'UNIVERS DE L'EMBALLAGE**  
www.univers-emballage.fr  
Sector: Packaging Facilities  
Revenue: €75M to €100M

**LUSTRAL**  
www.lustral.fr  
Sector: Cleaning Services  
Revenue: €20M to €30M

**MAÎTRE PRUNILLE**  
www.maitreprunille.com  
Sector: Wholesale  
Revenue: €150M to €250M

**MANUCO**  
www.manuco-nc.com  
Sector: Chemicals  
Revenue: €20M to €30M

**MARQUISES FR**  
www.stores-marquises.fr  
Sector: Manufacturing  
Revenue: €40M to €50M

**MATERNA**  
www.materna-france.com  
Sector: Food & Drink  
Revenue: €50M to €75M

**MEDIPATH**  
www.medipath.fr  
Sector: Health  
Revenue: €20M to €30M

**METI**  
www.meti.fr  
Sector: IT Technology  
Revenue: €20M to €30M

**MODERN RESTAURATION GESTION**  
modern-restauration-gestion.com  
Sector: Construction & Property  
Revenue: €30M to €40M

**MOULINS DUMÉE**  
www.moulins-dumee.com  
Sector: Agriculture, Farming & Forestry  
Revenue: €20M to €30M

**NESTLE HOME CARE**  
www.nhc.info  
Sector: Fitness & Health  
Revenue: €50M to €75M

**NEXEYA**  
www.nexeya.com  
Sector: Electronics  
Revenue: €75M to €100M

**NICOMATIC**  
www.nicomatic.com  
Sector: Manufacturing & Engineering  
Revenue: €20M to €30M

**NORSYS**  
www.norsys.fr  
Sector: IT Technology  
Revenue: €30M to €40M

**PARTENOR GROUP**  
www.partenorgroup.com  
Sector: Professional Services  
Revenue: €20M to €30M

**PAUL BOYÉ TECHNOLOGIES**  
www.paul-boye.fr  
Sector: Clothing (Manufacturing)  
Revenue: €50M to €75M

**PELLENC**  
www.pellenc.com  
Sector: Agriculture, Farming & Forestry  
Revenue: €150M to €250M

**PERRIN ET FILS**  
www.familleperrin.com  
Sector: Wholesale  
Revenue: €50M to €75M

**PIERRE GUERIN TECHNOLOGIES**  
www.pierreguerin.fr  
Sector: Manufacturing & Engineering  
Revenue: €75M to €100M

**PIMENT INTÉRIM**  
www.pimentinterim.fr  
Sector: Employment services  
Revenue: €30M to €40M

**PONANT**  
en.ponant.com  
Sector: Travel & Leisure  
Revenue: €150M to €250M

**PRADIER GROUPE**  
www.pradiergroupe.fr  
Sector: Manufacturing  
Revenue: €40M to €50M

**PRIM'ALBRET**  
www.paysans-de-garonne.fr  
Sector: Wholesale  
Revenue: €20M to €30M

**PROFORM**  
www.proform.net  
Sector: Manufacturing  
Revenue: €20M to €30M

**PROMAN SATI**  
www.proman-emploi.fr  
Sector: Employment Services  
Revenue: €30M to €40M

**PROXELIA**  
www.proxelia.fr  
Sector: Energy  
Revenue: €40M to €50M

**QUADRIA**  
www.quadria.fr  
Sector: IT Technology  
Revenue: €75M to €100M

**RAFAUT**  
www.rafaut.fr  
Sector: Aviation Services  
Revenue: €40M to €50M

**RETIS SOLUTIONS**  
www.retis-solutions.com  
Sector: Facilities Services  
Revenue: €20M to €30M

**RIGHINI INDUSTRIE**  
www.righini.com  
Sector: Manufacturing  
Revenue: €40M to €50M

**SAFILIN**  
www.safilin.com  
Sector: Textiles  
Revenue: €20M to €30M

**SAMARO**  
www.samaro.fr  
Sector: Chemicals  
Revenue: €20M to €30M

**SATORIZ**  
www.satoriz.fr  
Sector: Food & Drink  
Revenue: €30M to €40M

**SCA LIMDOR**  
www.limdor.eu  
Sector: Agriculture, Farming & Forestry  
Revenue: €20M to €30M

**SEFI**  
www.sefitransmission.fr  
Sector: Wholesale  
Revenue: €100M to €150M

**SEPROLEC**  
www.seprolec.fr  
Sector: Electronics  
Revenue: €30M to €40M

**SIC MARKING**  
www.sic-marking.fr  
Sector: Manufacturing & Engineering  
Revenue: €20M to €30M

**SIIM - SOCIÉTÉ INTERNATIONALE D'IMPORTATION**  
www.siim.net  
Sector: Wholesale  
Revenue: €75M to €100M

**SOCARENAM**  
www.socarenam.fr  
Sector: Manufacturing  
Revenue: €50M to €75M

**SOKOA**  
www.sokoa.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**SOLIPAC**  
www.solipac.fr  
Sector: Wholesale  
Revenue: €20M to €30M

**SOLUTEC**  
www.solutec.fr  
Sector: IT Technology  
Revenue: €50M to €75M

**STEAM'O**  
www.steamo.fr  
Sector: Facilities Services  
Revenue: €20M to €30M

**TEAMWORK**  
www.teamwork.net  
Sector: Business Services  
Revenue: €20M to €30M

**TECOFI**  
www.tecofi.fr  
Sector: Manufacturing  
Revenue: €30M to €40M

**TERRE DE LIN**  
www.terredelin.com  
Sector: Textiles  
Revenue: €100M to €150M

**TRAITEUR DE PARIS**  
www.traiteurdeparis.fr  
Sector: Food & Drink  
Revenue: €30M to €40M

**TRANSPORTS DÉPLACEMENTS SERVICES**  
www.groupe-tds.com  
Sector: Transportation  
Revenue: €30M to €40M

**TRANSPORTS DE SAVOIE**  
www.transportsdesavoie.fr  
Sector: Logistics  
Revenue: €30M to €40M

**VOLATYS**  
www.volatys.com  
Sector: Food & Drink  
Revenue: €20M to €30M

**YOU**  
www.you.fr  
Sector: Manufacturing  
Revenue: €20M to €30M

**ZENIKA GROUP**  
www.zenika.com  
Sector: IT Technology  
Revenue: €20M to €30M

## Germany

**ABLETON**  
www.ableton.com  
Sector: Technology  
Revenue: €30M to €40M

**ACT**  
www.act.de  
Sector: Wholesale  
Revenue: €100M to €150M

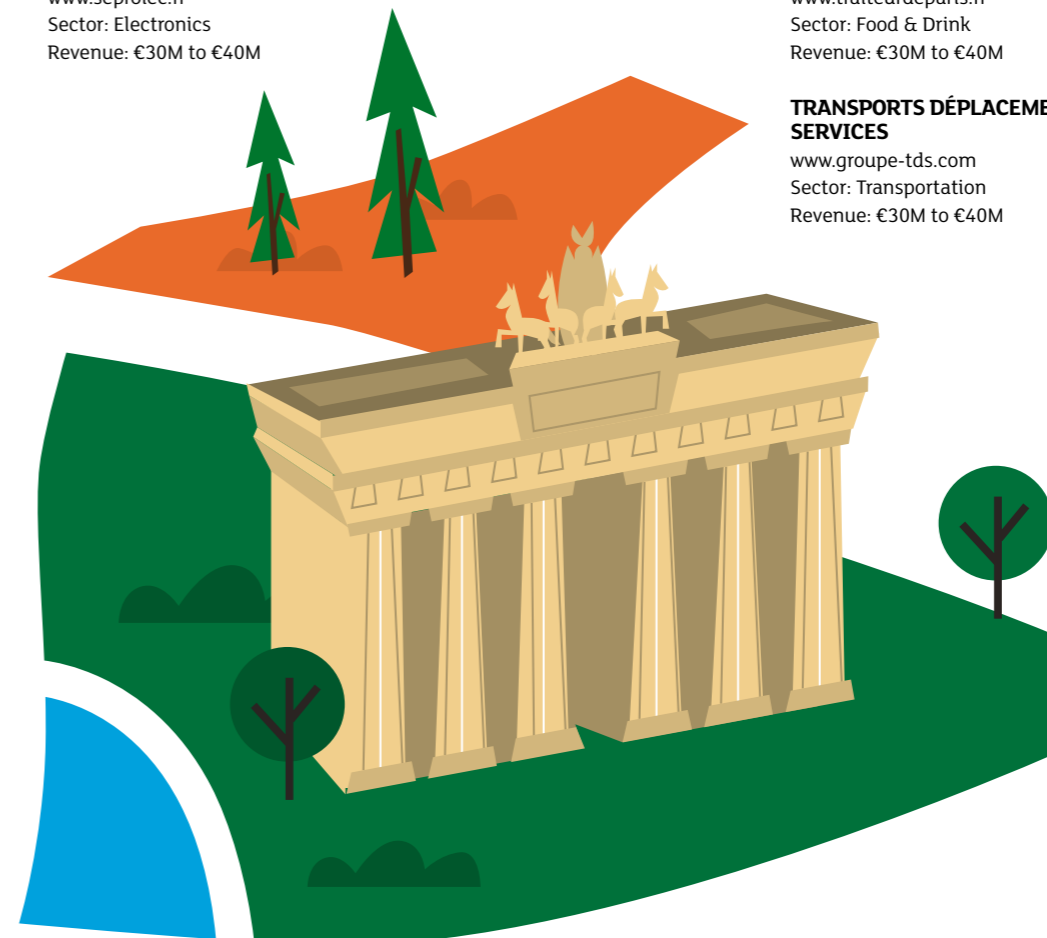
**ADAM HALL**  
www.adamhall.com  
Sector: Technology  
Revenue: €75M to €100M

**AISCI IDENT**  
www.aisci.de  
Sector: Electronics  
Revenue: €20M to €30M

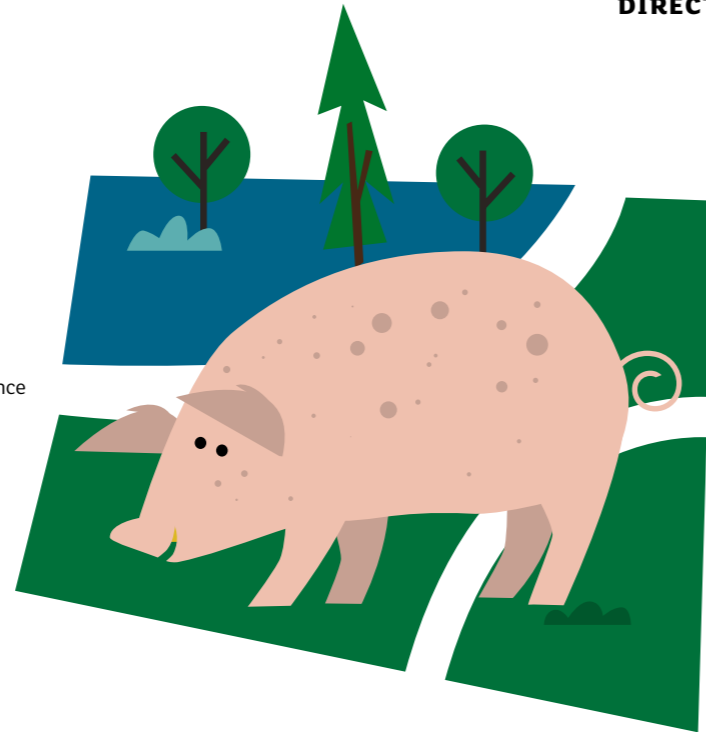
**ALBRECHT BÄUMER**  
www.baumer.com  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**ALDINGER**  
www.aldinger-gmbh.de  
Sector: Manufacturing  
Revenue: €40M to €50M

**ALEGRI**  
www.alegri.eu  
Sector: IT Technology  
Revenue: €30M to €40M







**APRA-GRUPPE**  
www.apra.de  
Sector: Electronics  
Revenue: €40M to €50M

**ARCLITE**  
www.arclite.de  
Sector: Wholesale  
Revenue: €30M to €40M

**ASSMANN BÜROMÖBEL**  
www.assmann.de  
Sector: Manufacturing  
Revenue: €100M to €150M

**AUGUST FRIEDBERG**  
www.august-friedberg.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**AVANTGARDE**  
www.avantgarde.net  
Sector: Marketing  
Revenue: €150M to €250M

**AVODAQ**  
www.avodaq.com  
Sector: IT Technology  
Revenue: €30M to €40M

**BADER**  
www.bader-leather.com  
Sector: Textiles  
Revenue: €75M to €100M

**BAUMANN**  
www.baumann-automation.com  
Sector: Machining  
Revenue: €50M to €75M

**BECKER**  
www.becker-antriebe.com  
Sector: Electronics  
Revenue: €50M to €75M

**BFE**  
www.bfe.tv  
Sector: Media  
Revenue: €40M to €50M

**BHS-SONTHOFEN**  
www.bhs-sonthofen.de  
Sector: Manufacturing & Engineering  
Revenue: €75M to €100M

**BIA KUNSTSTOFF**  
www.bia-kunststoff.de  
Sector: Manufacturing  
Revenue: €100M to €150M

**BIG ARBEITSSCHUTZ**  
www.big-arbeitsschutz.de  
Sector: Clothing  
Revenue: €50M to €75M

**BIONORICA PG 44**  
www.bionorica.de  
Sector: Pharmaceutical & Science  
Revenue: €250M+

**BOGE**  
www.boge.com  
Sector: Manufacturing  
Revenue: €100M to €150M

**BRAINLOOP**  
www.brainloop.com  
Sector: IT Technology  
Revenue: €20M to €30M

**BUCHHOLZ HYDRAULIK**  
www.buchholz-hydraulik.de  
Sector: Manufacturing  
Revenue: €50M to €75M

**BÜRSTENMANN**  
www.buerstenmann.com  
Sector: Manufacturing  
Revenue: €30M to €40M

**C. H. MÜLLER**  
www.chmueller.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**CANYON**  
www.canyon.com  
Sector: Manufacturing  
Revenue: €150M to €250M

**CARITAS LEBENSWELTEN**  
www.caritas-lebenswelten.de  
Sector: Professional Services  
Revenue: €20M to €30M

**CARL POLZIN**  
www.c-polzin.de  
Sector: Logistics  
Revenue: €20M to €30M

**CARPET CONCEPT**  
www.carpet-concept.de  
Sector: Textiles  
Revenue: €20M to €30M

**CBS CORPORATE BUSINESS SOLUTIONS**  
www.cbs-consulting.com  
Sector: IT Technology  
Revenue: €50M to €75M

**CLAUS REFORMWAREN SERVICE TEAM**  
www.claus-gmbh.de  
Sector: Wholesale  
Revenue: €100M to €150M

**COBA**  
www.coba-osnabrueck.de  
Sector: Wholesale  
Revenue: €100M to €150M

**COBANA**  
www.cobana-fruchtring.com  
Sector: Wholesale  
Revenue: €250M+

**COILINTER**  
www.coilinter.de  
Sector: Wholesale  
Revenue: €100M to €150M

**CONDITISS**  
www.conditiss.de  
Sector: Food & Drink  
Revenue: €100M to €150M

**CRAMER**  
www.cramer-edeka.de  
Sector: Wholesale  
Revenue: €100M to €150M

**DAS ENVIROMENTAL EXPERTS**  
www.das-ee.com  
Sector: Environmental Services  
Revenue: €75M to €100M

**DEMETER-FELDERZEUGNISSE**  
www.felderzeugnisse.de  
Sector: Wholesale  
Revenue: €30M to €40M

**DFV MEDIENGRUPPE**  
www.dfv.de  
Sector: Media  
Revenue: €100M to €150M

**DORFNER GRUPPE**  
www.dorfner-gruppe.de  
Sector: Facilities Services  
Revenue: €100M to €150M

**DR FROHN**  
www.dr-frohn.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**DÜLLBERG KONZENTRA**  
www.duellberg-konzentra.de  
Sector: Chemicals  
Revenue: €40M to €50M

**ECKERLE**  
www.eckerle.com  
Sector: Manufacturing  
Revenue: €40M to €50M

**EK/SERVICEGROUP**  
www.ek-servicegroup.de  
Sector: Wholesale  
Revenue: €150M to €250M

**ELEKTRO RÖSLER**  
www.elektro-roesler.de  
Sector: Technology  
Revenue: €20M to €30M

**EMZ**  
www.emz-hanauer.de  
Sector: Electronics  
Revenue: €75M to €100M

# 1000 COMPANIES CYPRUS SNAPSHOT

CYPRUS'S FIVE LISTED COMPANIES HAVE A COMBINED REVENUE OF ALMOST €208M. FOR A FULL LIST OF COMPANIES FROM CYPRUS, SEE PAGE 118





**GARMO**  
www.garmo.de  
Sector: Food & Drink  
Revenue: €100M to €150M

**GELSENKRAFT**  
www.gelsenkraft.de  
Sector: Energy  
Revenue: €40M to €50M

**GERL BAUART**  
www.gerl-dental.de  
Sector: Wholesale  
Revenue: €100M to €150M

**GEVA**  
www.geva.com  
Sector: Business Services  
Revenue: €50M to €75M

**GISSLER & PASS**  
www.gissler-pass.de  
Sector: Packaging Facilities  
Revenue: €100M to €150M

**GOM**  
www.gom.com  
Sector: Technology  
Revenue: €150M to €250M

**GROUP7**  
www.group-7.de  
Sector: Logistics  
Revenue: €75M to €100M

**GUTBROD**  
www.gutbrod-ptfe.de  
Sector: Manufacturing  
Revenue: €75M to €100M

**HADRA**  
www.hadra-zaun.de  
Sector: Manufacturing  
Revenue: €50M to €75M

**HAINBUCH**  
www.hainbuch.com  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**HAIX GROUP**  
www.haix.com  
Sector: Clothing (Manufacturing)  
Revenue: €100M to €150M

**HÄLSSSEN & LYON**  
www.haelssen-lyon.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**HECKERT SOLAR**  
www.heckertsolar.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**HEINEN LEDERFABRIK**  
www.heinen-leather.de  
Sector: Textiles  
Revenue: €30M to €40M

**HEINRICH HUHN**  
www.heinrich-huhn.de  
Sector: Manufacturing & Engineering  
Revenue: €75M to €100M

**HEITEC**  
www.heitec.de  
Sector: Technology  
Revenue: €75M to €100M

**HERMES ARZNEIMITTEL**  
www.hermes-arzneimittel.com  
Sector: Pharmaceutical & Science  
Revenue: €150M to €250M

**HKS**  
www.hks-partner.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**HOFPFISTEREI**  
www.hofpfisterei.de  
Sector: Food & Drink  
Revenue: €75M to €100M

**HUBER PACKAGING**  
www.huber-packaging.com  
Sector: Manufacturing  
Revenue: €150M to €250M

**IBAK**  
www.ibak.de  
Sector: Manufacturing  
Revenue: €50M to €75M

**IBYKUS**  
www.ibykus.de  
Sector: IT Technology  
Revenue: €20M to €30M

**IGEFA**  
www.igefa.de  
Sector: Cleaning Services  
Revenue: €100M to €150M

**IMGRUND SILOGISTIC**  
www.imgrund.de  
Sector: Transportation  
Revenue: €20M to €30M

**IMPLANTCAST**  
www.implantcast.de  
Sector: Pharmaceutical & Science  
Revenue: €75M to €100M

**ISABELLENHÜTTE**  
www.isabellenhuette.de  
Sector: Manufacturing  
Revenue: €100M to €150M

**ISARIA**  
www.isaria.com  
Sector: Marketing  
Revenue: €50M to €75M

**JOB AG**  
www.job-ag.com  
Sector: Employment Services  
Revenue: €150M to €250M

**KÄHLIG ANTRIEBSTECHNIK**  
www.kag-hannover.com  
Sector: Manufacturing & Engineering  
Revenue: €20M to €30M

**KAIMANN**  
www.kaimann.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**KAUTEX MASCHINENBAU**  
www.kautex-group.com  
Sector: Manufacturing  
Revenue: €100M to €150M

**KOSATEC COMPUTER**  
www.kosatec.de  
Sector: Wholesale  
Revenue: €150M to €250M

**KRANKIKOM**  
www.krankikom.de  
Sector: IT Technology  
Revenue: €30M to €40M

**KRONE**  
www.krone-gmbh.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**KSG**  
www.ksg.de  
Sector: Electronics  
Revenue: €75M to €100M

**KUTTERER MAUER AG**  
www.kutterermauer.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**LAUDA**  
www.lauda.de  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**LAUDERT**  
www.laudert.com  
Sector: Media  
Revenue: €20M to €30M

**LB BOHLE**  
www.lbbohle.com  
Sector: Manufacturing & Engineering  
Revenue: €40M to €50M

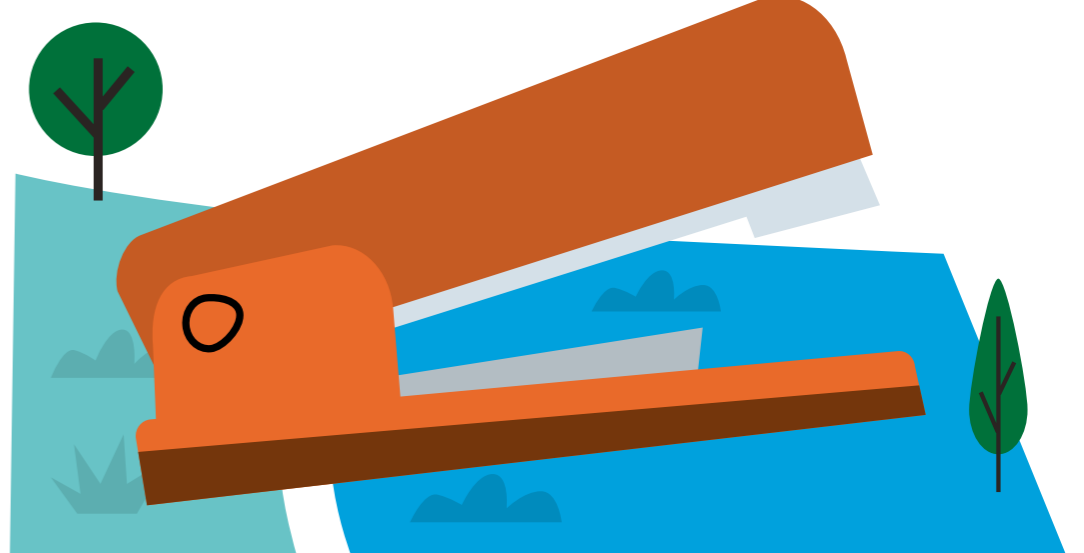
**LIEBENSTEINER KARTONAGEN**  
www.liebensteiner.de  
Sector: Packaging Facilities  
Revenue: €50M to €75M

**LISEGA**  
www.lisega.de  
Sector: Manufacturing  
Revenue: €150M to €250M

**LÖDIGE**  
www.loedige.de  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**MACK RIDES**  
www.mack-rides.com  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**MAIREC**  
www.mairec.com  
Sector: Environmental Services  
Revenue: €150M to €250M



**MATERNA**  
www.materna.de  
Sector: IT Technology  
Revenue: €150M to €250M

**MED 360°**  
www.med360grad.de  
Sector: Professional Services  
Revenue: €100M to €150M

**MEILLER**  
www.meiller.com  
Sector: Manufacturing & Engineering  
Revenue: €250M+

**MELEGHY INTERNATIONAL**  
www.meleghyautomotive.de  
Sector: Manufacturing & Engineering  
Revenue: €150M to €250M

**MEN**  
www.men.de  
Sector: Electronics  
Revenue: €50M to €75M

**MKN**  
www.mkn.de  
Sector: Manufacturing  
Revenue: €75M to €100M

**MOBA MOBILE AUTOMATION**  
www.moba.de  
Sector: Manufacturing  
Revenue: €40M to €50M

**MOSCA**  
www.mosca.com  
Sector: Packaging Facilities  
Revenue: €150M to €250M

**MÜLLER & SOHN**  
www.aluminiumonline.de  
Sector: Environmental services  
Revenue: €75M to €100M

**MULTIMON**  
www.multimon.info  
Sector: Manufacturing  
Revenue: €50M to €75M

**MUSIK MEYER**  
www.musik-meyer.de  
Sector: Retail  
Revenue: €50M to €75M

**NIBLER**  
www.nibler.de  
Sector: Engineering  
Revenue: €50M to €75M

**NORDMARK**  
www.nordmark-pharma.de  
Sector: Pharmaceutical & Science  
Revenue: €75M to €100M

**OTTO-VERTRIEB**  
www.otto-vertrieb.de  
Sector: Manufacturing  
Revenue: €20M to €30M

**PABST TRANSPORT**  
www.pabst-transport.de  
Sector: Logistics  
Revenue: €50M to €75M

**ERHARDT+LEIMER**  
www.erhardt-leimer.com  
Sector: Technology  
Revenue: €75M to €100M

**ESBAND**  
www.esband.de  
Sector: Manufacturing  
Revenue: €40M to €50M

**EUROPLANT**  
www.europlant.biz  
Sector: Food & Drink  
Revenue: €100M to €150M

**FECKEN-KIRFEL**  
www.fecken-kirfel.de  
Sector: Engineering  
Revenue: €30M to €40M

**FELUWA**  
www.feluwa.de  
Sector: Manufacturing & Engineering  
Revenue: €20M to €30M

**FINKE DAS ERLEBNIS-EINRICHTEN**  
www.finke.de  
Sector: Retail  
Revenue: €150M to €250M

**FREILACKE**  
www.freilacke.com  
Sector: Chemicals  
Revenue: €100M to €150M

**FRIELING**  
www.frieling24.de  
Sector: Wholesale  
Revenue: €100M to €150M

**FRISTAM PUMPEN**  
www.fristam.de  
Sector: Manufacturing  
Revenue: €75M to €100M

**FRS**  
www.frs.de  
Sector: Transportation  
Revenue: €150M to €250M

**PALMBERG**  
www.palmberg.de  
Sector: Manufacturing  
Revenue: €75M to €100M

**PARADISE FRUITS BY JAHNCKE**  
www.paradise-fruits.de  
Sector: Food & Drink  
Revenue: €50M to €75M

**PAUL HORN**  
www.phorn.de  
Sector: Machining  
Revenue: €150M to €250M

**PFM MEDICAL**  
www.pfmmedical.com  
Sector: Pharmaceutical & Science  
Revenue: €100M to €150M

**PHARMATECHNIK**  
www.pharmatechnik.de  
Sector: IT Technology  
Revenue: €50M to €75M

**PI**  
www.physikinstrumente.com  
Sector: Technology  
Revenue: €100M to €150M

**POLYTEC**  
www.polytec.com  
Sector: Technology  
Revenue: €50M to €75M

**PROLICHT**  
www.prolicht.com  
Sector: Electronics  
Revenue: €75M to €100M

**PÜTZ SECURITY AG**  
www.puetz-security.de  
Sector: Security  
Revenue: €20M to €30M

**PVS**  
www.pvs-plastics.net  
Sector: Manufacturing  
Revenue: €50M to €75M

**RATSCHILLER'S**  
www.ratschillers.de  
Sector: Food & Drink  
Revenue: €20M to €30M

**RAUMEDIC**  
www.raumedic.com  
Sector: Pharmaceutical & Science  
Revenue: €100M to €150M

**RIECKERMANN**  
www.riekermann.com  
Sector: Engineering  
Revenue: €150M to €250M

**RIEDEL**  
www.riedel.net  
Sector: Technology  
Revenue: €75M to €100M

**ROWE**  
www.rowe-mineraloel.com  
Sector: Manufacturing  
Revenue: €100M to €150M

**RZB**  
www.rzb.de  
Sector: Manufacturing  
Revenue: €100M to €150M

**SALUS**  
www.salus.de  
Sector: Health  
Revenue: €100M to €150M

**SANNER**  
www.sanner-group.com  
Sector: Packaging Facilities  
Revenue: €50M to €75M

**SCHADE + SOHN**  
www.schadeundsohn.de  
Sector: Construction & Property  
Revenue: €30M to €40M

**SHELL**  
www.schell.eu  
Sector: Manufacturing  
Revenue: €75M to €100M

**SCHLEIFENBAUM**  
www.ladenbau-schleifenbaum.com  
Sector: Design  
Revenue: €20M to €30M

**SCHMITT + SOHN AUFZÜGE**  
www.schmitt-aufzuege.de  
Sector: Manufacturing & Engineering  
Revenue: €40M to €50M

**SCHNEIDER**  
www.schneider-om.com  
Sector: Manufacturing  
Revenue: €100M to €150M

**SCHÖLLY**  
www.schoelly.de  
Sector: Pharmaceutical & Science  
Revenue: €100M to €150M

**SCHOLZ**  
www.scholz-htik.de  
Sector: Manufacturing  
Revenue: €30M to €40M

**SCHULZ SYSTEMTECHNIK**  
www.schulz.st  
Sector: Manufacturing  
Revenue: €50M to €75M

**SCHUON**  
www.schuon.com  
Sector: Logistics  
Revenue: €40M to €50M

**SCHÜTTE**  
www.schuette.de  
Sector: Manufacturing  
Revenue: €100M to €150M

**SCOTTISH IMPORT FINEFOOD**  
www.scottish-import.de  
Sector: Wholesale  
Revenue: €30M to €40M

**SEEPEX**  
www.seepex.com  
Sector: Manufacturing  
Revenue: €100M to €150M

**SENSOR-TECHNIK WIEDEMANN**  
www.stw-mobile-machines.com  
Sector: Electronics  
Revenue: €50M to €75M

**SHD SYSTEM-HOUSE-DRESDEN**  
www.shd-online.de  
Sector: IT Technology  
Revenue: €30M to €40M

**SOCURA**  
www.socura.de  
Sector: Business Services  
Revenue: €20M to €30M

**SOMMER**  
www.sommer.eu  
Sector: Electronics  
Revenue: €75M to €100M

**STANDARD-METALLWERKE**  
www.standard-metall.de  
Sector: Manufacturing  
Revenue: €50M to €75M

**STEINEL**  
www.steinel-professional.de  
Sector: Electronics  
Revenue: €150M to €250M

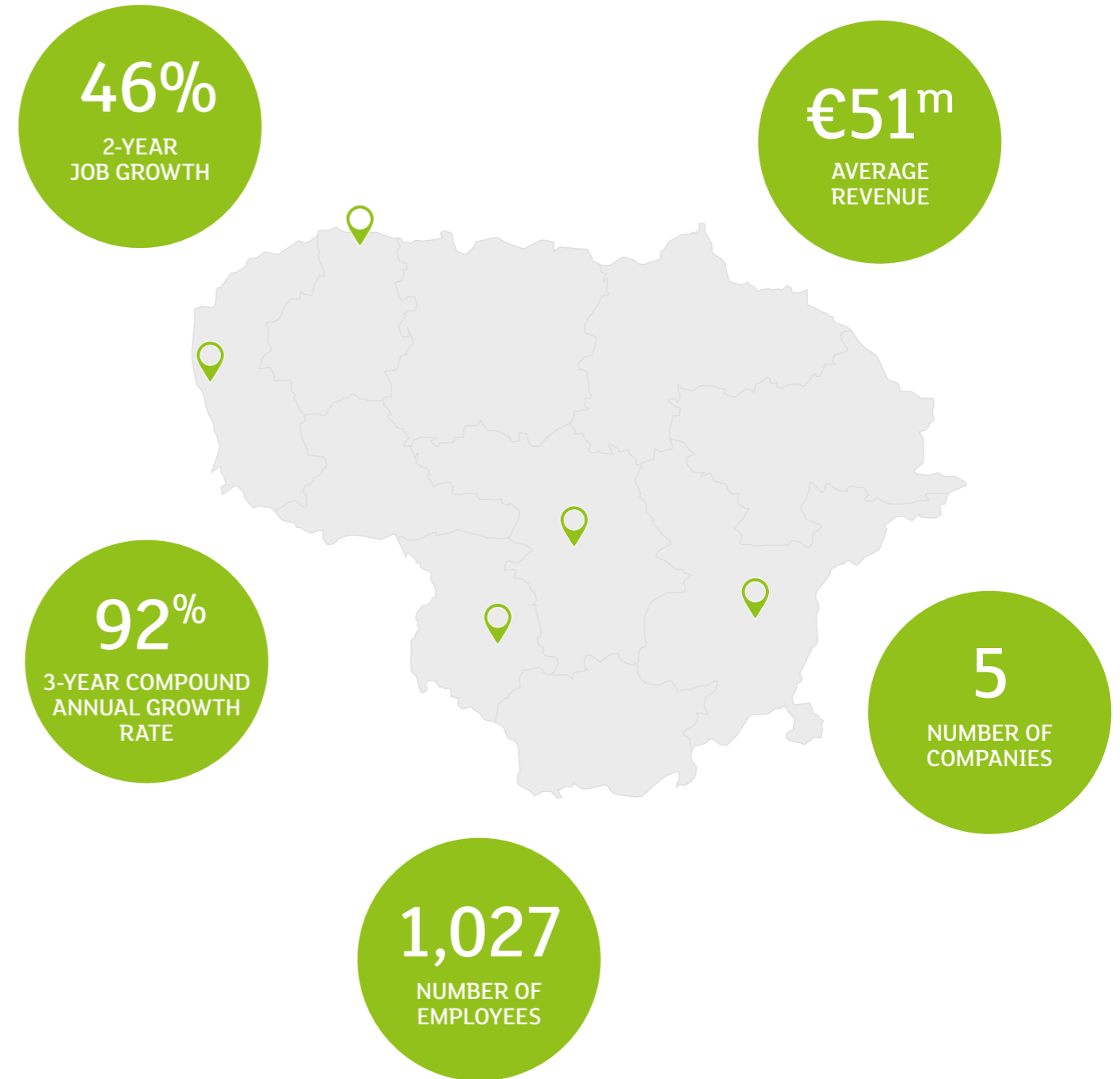
**STENGEL**  
www.stengel-gmbh.de  
Sector: Manufacturing  
Revenue: €50M to €75M

**STÖBER**  
www.stoeber.de  
Sector: Manufacturing  
Revenue: €100M to €150M

**STRAUB VERPACKUGEN**  
www.straub-verpackungen.de  
Sector: Packaging Facilities  
Revenue: €100M to €150M

# 1000 COMPANIES LITHUANIA SNAPSHOT

LITHUANIA'S FEATURED COMPANIES HAVE A 92% THREE-YEAR COMPOUND ANNUAL GROWTH RATE. FOR A FULL LIST OF COMPANIES FROM LITHUANIA, SEE PAGE 138





**SWYX**  
www.swyx.com  
Sector: IT Technology  
Revenue: €30M to €40M

**TECE**  
www.tece.com  
Sector: Manufacturing & Engineering  
Revenue: €150M to €250M

**TELEMAXX**  
www.telemaxx.de  
Sector: IT Technology  
Revenue: €30M to €40M

**TRAVELTREX**  
www.traveltrex.com  
Sector: Travel & Leisure  
Revenue: €40M to €50M

**TRICOR**  
www.tricor-verpackungen.de  
Sector: Packaging Facilities  
Revenue: €150M to €250M

**TÜNKERS**  
www.tuenkers.de  
Sector: Engineering  
Revenue: €150M to €250M

**UNIPLAN**  
www.uniplan.com  
Sector: Professional Services  
Revenue: €100M to €150M

**URSAPHARM**  
www.ursapharm.de  
Sector: Pharmaceutical & Science  
Revenue: €100M to €150M

**VELOX**  
www.velox.com  
Sector: Chemicals  
Revenue: €150M to €250M

**VERLA-PHARM**  
www.verla.de  
Sector: Pharmaceutical & Science  
Revenue: €50M to €75M

**VITRONI**  
www.vitronic.de  
Sector: Technology  
Revenue: €150M to €250M

**VOGEL-BAUER**  
www.vogel-bauer.de  
Sector: Manufacturing  
Revenue: €50M to €75M

**VSF GROUP**  
www.vsb.energy  
Sector: Energy  
Revenue: €50M to €75M

**WACHTEL**  
www.wachtel.de  
Sector: Manufacturing & Engineering  
Revenue: €30M to €40M

**WAFIOS**  
www.wafios.com  
Sector: Manufacturing & Engineering  
Revenue: €150M to €250M

**WAYAND**  
www.wayand.de  
Sector: Manufacturing  
Revenue: €50M to €75M

**WEIHELE-HOLZ**  
www.weihele-holz.de  
Sector: Wholesale  
Revenue: €20M to €30M

**WEINRICH**  
www.weinrich-chocolates.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**WICKE**  
www.wicke.com  
Sector: Manufacturing  
Revenue: €100M to €150M

**WIEGAND**  
www.wiegand-tec.de  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**WIHA**  
www.wiha.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**WILKHANN**  
www.wilkhann.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**WINI**  
www.wini.de  
Sector: Manufacturing  
Revenue: €30M to €40M

**ZIMMERMANN**  
www.f-zimmermann.com  
Sector: Machining  
Revenue: €40M to €50M

**ZIPPE**  
www.zippe.de  
Sector: Manufacturing & Engineering  
Revenue: €40M to €50M

## Greece

**AGRIFREDA SA**  
www.agrifreda.gr  
Sector: Food & Drink  
Revenue: €20M to €30M

**AGROVIM**  
www.agrovim.gr  
Sector: Food & Drink  
Revenue: €40M to €50M

**COSMOS SPORT**  
www.cosmosport.gr  
Sector: Retail  
Revenue: €20M to €30M

**ELVIAL**  
www.elvial.gr  
Sector: Manufacturing  
Revenue: €50M to €75M

**GEFSINUS**  
www.gefsinus.gr  
Sector: Food & Drink  
Revenue: €20M to €30M

**GREEK AIR CARGO**  
www.gac.gr  
Sector: Logistics  
Revenue: €20M to €30M

**INTERMED**  
www.intermed.com.gr  
Sector: Pharmaceutical & Science  
Revenue: €20M to €30M

**MEGA SA**  
www.megadis.gr  
Sector: Manufacturing  
Revenue: €100M to €150M

**MEGAS YEEROS**  
www.megasyeeros.gr  
Sector: Food & Drink  
Revenue: €30M to €40M

**SOURSOS SA**  
www.soursos.gr  
Sector: Food & Drink  
Revenue: €20M to €30M

## Hungary

**77 ELEKTORNIKA KFT**  
www.en.e77.hu  
Sector: Manufacturing  
Revenue: €75M to €100M

**ANDA PRESENT GROUP**  
www.andapresent.hu  
Sector: Retail  
Revenue: €20M to €30M

**AVILAND 2001 KFT**  
www.aviland.hu  
Sector: Wholesale  
Revenue: €20M to €30M

**CYEB**  
www.cyeb.hu  
Sector: Energy  
Revenue: €75M to €100M

**NEXT UNIO MAGYARORSZÁG KFT**  
www.nextunio.hu  
Sector: Wholesale  
Revenue: €50M to €75M

**PANNONPOWER**  
www.pannonpower.hu  
Sector: Energy  
Revenue: €50M to €75M

**SEMILAB**  
www.semilab.hu  
Sector: Manufacturing & Engineering  
Revenue: €40M to €50M

**TERRÁN TETŐCSERÉP GYÁRTÓ KFT**  
www.terranteto.hu  
Sector: Construction & Property  
Revenue: €20M to €30M

**UTT EUROPE KFT**  
www.utteam.com  
Sector: Retail  
Revenue: €30M to €40M

**ZALACO**  
www.zalaco.hu  
Sector: Food & Drink  
Revenue: €10M to €20M

## Ireland

**AEROGEN**  
www.aerogen.com  
Sector: Pharmaceutical & Science  
Revenue: €40M to €50M



**ARCHITECTURAL ALUMINIUM**  
www.arc-al.com  
Sector: Construction & Property  
Revenue: €40M to €50M

**CLUB TRAVEL**  
www.clubtravel.ie  
Sector: Travel & Leisure  
Revenue: €100M to €150M

**CORBY ROCK MILL**  
www.corbyrock.ie  
Sector: Agriculture, Farming & Forestry  
Revenue: €50M to €75M

**DERRYCOURT CLEANING SPECIALISTS**  
www.derrycourt.ie  
Sector: Cleaning Services  
Revenue: €20M to €30M

**DIXON TRANSPORT PG 64**  
www.dixontransport.com  
Sector: Transportation  
Revenue: €20M to €30M

**EPS GLOBAL**  
www.epsglobal.com  
Sector: Electronics  
Revenue: €30M to €40M

**ERRIGAL BAY**  
www.errigalbay.com  
Sector: Wholesale  
Revenue: €20M to €30M

**EVROS**  
www.evros.ie  
Sector: IT Technology  
Revenue: €50M to €75M

**FOOD-BRIDGE**  
www.foodbridge.ie  
Sector: Import & Export  
Revenue: €75M to €100M

**GP WOOD**  
www.gpwood.ie  
Sector: Agriculture, Farming & Forestry  
Revenue: €40M to €50M

**MICROWAREHOUSE**  
www.mwh.ie  
Sector: IT Technology  
Revenue: €75M to €100M

**NPP**  
www.npp.ie  
Sector: Manufacturing  
Revenue: €20M to €30M

**PORTWEST PG 42**  
www.portwest.com  
Sector: Clothing (Manufacturing)  
Revenue: €100M to €150M

**QUINNS OF BALTINGLASS**  
www.quinns.ie  
Sector: Agriculture, Farming & Forestry  
Revenue: €100M to €150M

**ROCKABILL**  
www.rockabill.ie  
Sector: Wholesale  
Revenue: €20M to €30M

**SEEDTECH**  
www.arvumgroup.ie  
Sector: Agriculture, Farming & Forestry  
Revenue: €20M to €30M

**SUPERMAC'S**  
www.supermacs.ie  
Sector: Food & Drink  
Revenue: €100M to €150M

**TEMPLETUOHY FARM MACHINERY**  
www.tfm ltd.com  
Sector: Retail  
Revenue: €30M to €40M

**VISTATEC**  
www.vistatec.com  
Sector: Business Services  
Revenue: €20M to €30M

## Italy

**ABSOLUTE**  
www.absoluteyachts.com  
Sector: Manufacturing & Engineering  
Revenue: €40M to €50M

**ACMI**  
www.acmispa.it  
Sector: Manufacturing & Engineering  
Revenue: €75M to €100M

**ACONE ASSOCIATI**  
www.aconeassociati.it  
Sector: Marketing  
Revenue: €40M to €50M

**AGRO FRUIT**  
www.agrofruitsrl.it  
Sector: Agriculture, Farming & Forestry  
Revenue: €20M to €30M

**ANTONIO RUGGIERO**  
www.antonioruggiero.com  
Sector: Agriculture, Farming & Forestry  
Revenue: €40M to €50M

**AURIGA**  
www.aurigaspaspa.com  
Sector: IT Technology  
Revenue: €20M to €30M

**AUTOCARROZZERIA IMPERIALE**  
www.imperialegroup.it  
Sector: Motor Vehicle Retail  
Revenue: €20M to €30M

**B METERS**  
www.bmeters.com  
Sector: Utilities  
Revenue: €20M to €30M

**BAKERY**  
www.bakery-spa.it  
Sector: Food & Drink  
Revenue: €20M to €30M

**BETAMOTOR**  
www.betamotor.com  
Sector: Motor Vehicle Retail  
Revenue: €75M to €100M

**BMR**  
www.bmr.it  
Sector: Manufacturing  
Revenue: €50M to €75M

**BRW FILMLAND**  
www.brwfilmland.it  
Sector: Media  
Revenue: €20M to €30M

**CPC Group**  
www.cpcgroup.it  
Sector: Manufacturing  
Revenue: €40M to €50M

**CAFFÈ BORBONE**  
www.caffeborbone.it  
Sector: Food & Drink  
Revenue: €50M to €75M

**CAFFO**  
www.caffo.com  
Sector: Food & Drink  
Revenue: €50M to €75M

**CAREDIO GROUP**  
www.carediogroup.com  
Sector: Transportation  
Revenue: €20M to €30M

**CASTIGLIA**  
www.castigliasrl.it  
Sector: Environmental Services  
Revenue: €30M to €40M

**CIAR**  
www.ciar.it  
Sector: Manufacturing  
Revenue: €30M to €40M

**CO CA MA**  
www.cocama.it  
Sector: Retail  
Revenue: €40M to €50M

**COENERGIA PG 108**  
www.coenergia.com  
Sector: Energy  
Revenue: €30M to €40M

**COLFIORITO PG 35**  
www.colfiorito.it  
Sector: Food & Drink  
Revenue: €30M to €40M

**COLINES**  
www.colines.it  
Sector: Manufacturing & Engineering  
Revenue: €40M to €50M

**COMACCHIO**  
www.comacchio.com  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**COMINI**  
www.comini.eu  
Sector: Wholesale  
Revenue: €40M to €50M

**COMPAGNIA ALIMENTARE ITALIANA**  
www.alimentareitaliana.it  
Sector: Food & drink  
Revenue: €20M to €30M

**CONNECT SRL**  
www.connectsrl.biz  
Sector: Wholesale  
Revenue: €20M to €30M

**CRISTALTEC**  
www.cristaltec.it  
Sector: Electronics  
Revenue: €30M to €40M

**DIGICOM**  
www.b810group.it  
Sector: Technology  
Revenue: €20M to €30M

**ELECTRONICA**  
www.mbelettronica.com  
Sector: Electronics  
Revenue: €30M to €40M

**ELETTROSUD**  
www.elettrosud-group.com  
Sector: Manufacturing  
Revenue: €30M to €40M

**EP SPA**  
www.epspa.it  
Sector: Food & Drink  
Revenue: €100M to €150M

**FILIPPETTI**  
www.filipetti.it  
Sector: IT Technology  
Revenue: €20M to €30M

**FOLLI FOLLIE**  
www.follifollie.it  
Sector: Retail  
Revenue: €20M to €30M

**FOSSATI PVC**  
www.fossatiserramenti.it  
Sector: Manufacturing  
Revenue: €20M to €30M

**FURRER**  
www.furrer.it  
Sector: Construction & Property  
Revenue: €20M to €30M

**GALI GROUP**  
www.galigroup.com  
Sector: Transportation  
Revenue: €20M to €30M

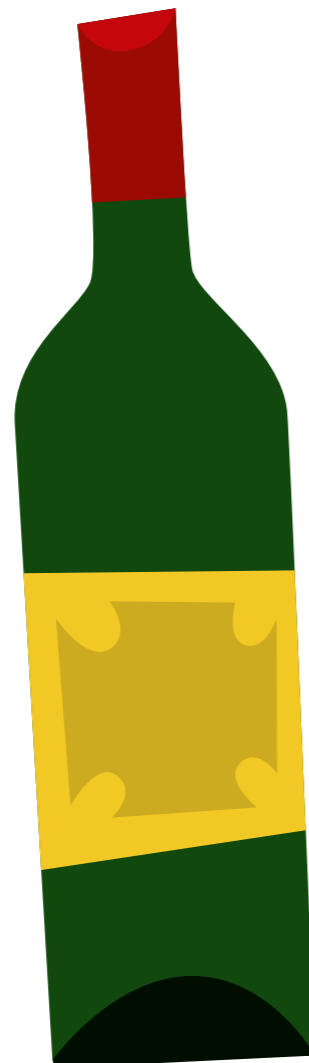
**GALLI & CASSINA**  
www.gallicassina.com  
Sector: Manufacturing  
Revenue: €30M to €40M

**GLOBALFER**  
www.globalferspa.it  
Sector: Engineering  
Revenue: €40M to €50M

**GNOSIS BIORESEARCH**  
www.gnosis-bio.com  
Sector: Chemicals  
Revenue: €30M to €40M

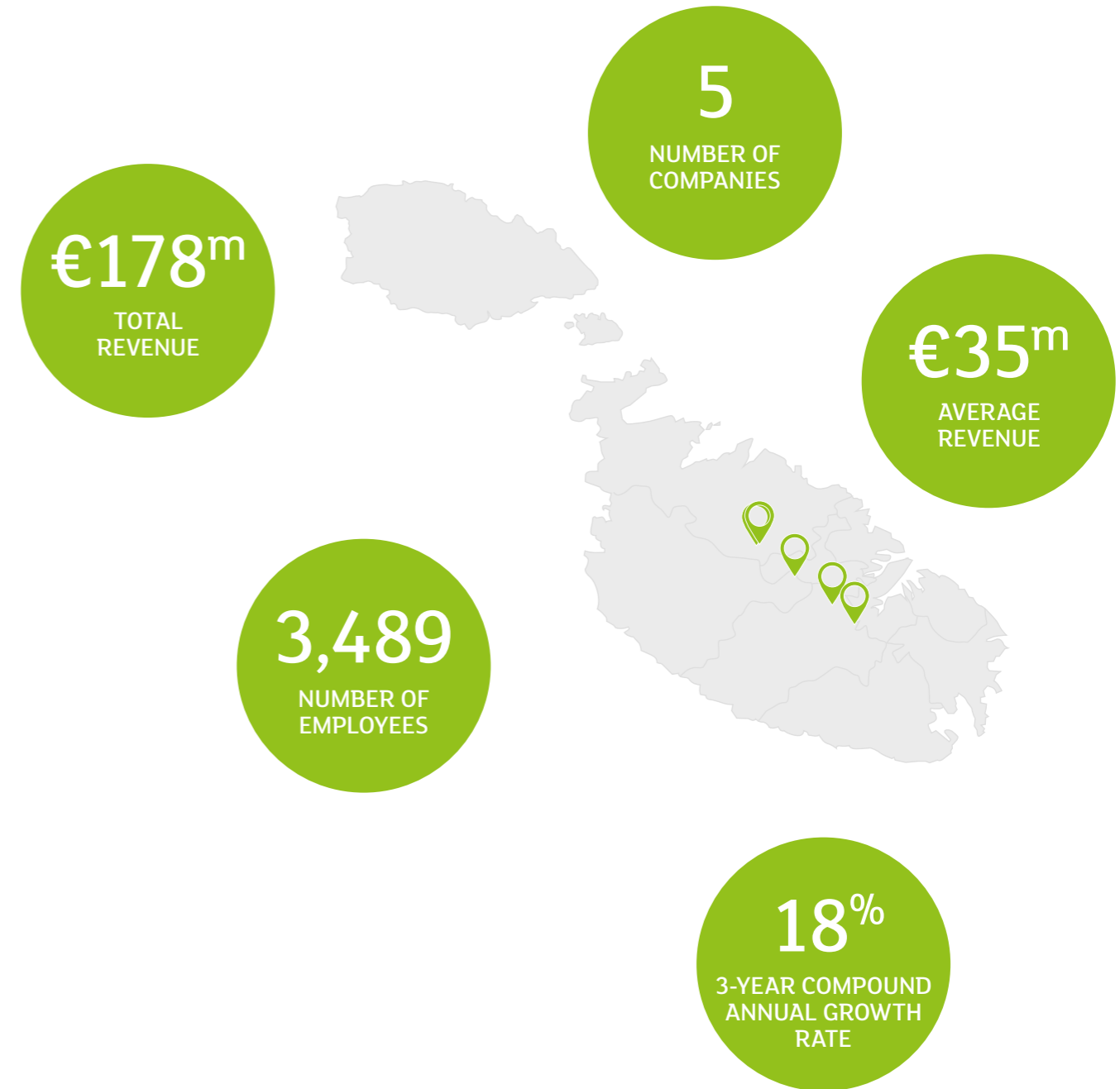
**GOMA ELETTRONICA**  
www.gomaelettronica.it  
Sector: Technology  
Revenue: €30M to €40M

**GOMMAGOMMA**  
www.gommagomma.com  
Sector: Manufacturing  
Revenue: €20M to €30M



# 1000 COMPANIES MALTA SNAPSHOT

MALTA'S FIVE COMPANIES HAVE AN AVERAGE REVENUE OF €35M.  
FOR A FULL LIST OF COMPANIES FROM MALTA, SEE PAGE 138



**IDEA**

www.ideaspacomo.it  
Sector: Textiles  
Revenue: €20M to €30M

**IDIR**

www.idir.it  
Sector: Motor Vehicle Retail  
Revenue: €75M to €100M

**INDIANA PRODUCTION**

www.indianaproduction.com  
Sector: Media  
Revenue: €30M to €40M

**INDUSTRIA LAMINAZIONI OTTONE**

www.ilosrl.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**INNOVA GROUP**

www.innovagroup.it  
Sector: Packaging facilities  
Revenue: €50M to €75M

**INPLAF**

www.inplaf.it  
Sector: Manufacturing  
Revenue: €20M to €30M

**ISCOM**

www.riverclack.com  
Sector: Construction & Property  
Revenue: €30M to €40M

**KAIROS**

www.kairospu.it  
Sector: Manufacturing  
Revenue: €20M to €30M

**KASK**

www.kask.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**LA CART**

www.lacart.it  
Sector: Environmental Services  
Revenue: €20M to €30M

**LA MOLISANA PG 32**

www.lamolisana.it  
Sector: Food & Drink  
Revenue: €100M to €150M

**LANCIO ENTERTAINMENT**

www.lancio-e.com  
Sector: Telecommunications  
Revenue: €20M to €30M

**LEO SHOES**

www.leoshoes.it  
Sector: Clothing (Manufacturing)  
Revenue: €50M to €75M

**LIBERTY LINES**

www.libertylines.it  
Sector: Transportation  
Revenue: €100M to €150M

**LODOVICH DOMENICO**

www.lodovichi.it  
Sector: Manufacturing  
Revenue: €20M to €30M

**MA PR I COM**

www.mapricom.com  
Sector: Wholesale  
Revenue: €40M to €50M

**MANIFATTURA TESSILE RISALITI**

www.mtrisaliti.it  
Sector: Textiles  
Revenue: €20M to €30M

**MANTECO PG 48**

www.manteco.com  
Sector: Textiles  
Revenue: €50M to €75M

**MARIM**

www.marim.it  
Sector: Electronics  
Revenue: €75M to €100M

**MARIO LEVI**

www.mariolevi.com  
Sector: Textiles  
Revenue: €100M to €150M

**MONDIAL PET DISTRIBUTION**

www.mondialpetdistribution.com  
Sector: Retail  
Revenue: €50M to €75M

**MOOD**

www.moodnet.it  
Sector: Textiles  
Revenue: €20M to €30M

**MOTRIDAL**

www.motridal.com  
Sector: Machining  
Revenue: €30M to €40M

**MULTITEL PAGLIERO**

www.pagliari.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**MUSIC & LIGHTS**

www.musiclightsitaly.com  
Sector: Technology  
Revenue: €20M to €30M

**NAHRIN SWISSCARE**

www.swisscare.it  
Sector: Pharmaceutical & Science  
Revenue: €20M to €30M

**NAZIONALE ELETTRONICA**

www.nazionaleelettronica.it  
Sector: Electronics  
Revenue: €20M to €30M

**NOVA FRUTTA**

www.novafrutta.it  
Sector: Food & Drink  
Revenue: €30M to €40M

**NUOVA ERREPLAST**

www.nuovaerreplast.it  
Sector: Packaging facilities  
Revenue: €20M to €30M

**OCTAVIAN**

www.octaviangaming.com  
Sector: Technology  
Revenue: €20M to €30M

**OMER**

www.omerspa.com  
Sector: Design  
Revenue: €30M to €40M

**OMNICOS GROUP**

www.omnicos.it  
Sector: Manufacturing  
Revenue: €20M to €30M

**ORION**

www.orion-veicolispeciali.info  
Sector: Motor Vehicle Retail  
Revenue: €20M to €30M

**OVERMACH**

www.overmach.it  
Sector: Wholesale  
Revenue: €150M to €250M

**PAGANI**

www.pagani.com  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**PEIMAR**

www.peimar.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**PHSHOP**

www.phshop.it  
Sector: Wholesale  
Revenue: €75M to €100M

**POLETO**

www.polettoleathers.com  
Sector: Textiles  
Revenue: €20M to €30M

**POLLI**

www.polli.it  
Sector: Food & Drink  
Revenue: €50M to €75M

**PQE**

www.pqegroup.com  
Sector: Technology  
Revenue: €20M to €30M

**PREMIATA**

www.premiata.it  
Sector: Clothing (Manufacturing)  
Revenue: €30M to €40M

**PRIANO MARCHELLI**

www.prianomarchelli.it  
Sector: Logistics  
Revenue: €20M to €30M

**PRIMICERI**

www.primiceri.it  
Sector: Manufacturing & Engineering  
Revenue: €20M to €30M

**PROGRESS PROFILES**

www.progressprofiles.com  
Sector: Manufacturing  
Revenue: €30M to €40M

**RAMPONI**

www.ramponisas.net  
Sector: Manufacturing  
Revenue: €20M to €30M

**RAYTEC VISION**

www.raytecvision.com  
Sector: Machining  
Revenue: €20M to €30M

**RICCI ALIMENTARI**

www.riccialimentari.com  
Sector: Food & Drink  
Revenue: €20M to €30M

**RIDA AMBIENTE**

www.ridambiente.it  
Sector: Environmental Services  
Revenue: €50M to €75M

**SAMOA**

www.samoativani.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**SLAM JAM**

www.slamjam.com  
Sector: Clothing  
Revenue: €40M to €50M

**SOCRATE**

www.socrateonline.it  
Sector: Wholesale  
Revenue: €20M to €30M

**SOCREP**

www.socrep.it  
Sector: Wholesale  
Revenue: €20M to €30M

**SPAZIO MALTEMPI**

www.spaziomaltempi.com  
Sector: Clothing  
Revenue: €30M to €40M

**TAI SOLUTIONS**

www.taisolutions.com  
Sector: IT Technology  
Revenue: €75M to €100M

**TECNO-GAZ**

www.tecnogaz.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**TECNO-GRU**

www.tecno-gru.it  
Sector: Engineering  
Revenue: €30M to €40M

**TECNOMATIC**

www.tecnomatic.it  
Sector: Machining  
Revenue: €20M to €30M

**TERRANOVA**

www.terranovasoftware.eu  
Sector: IT Technology  
Revenue: €20M to €30M

**THE BRIDGE**

www.thebridgebio.com  
Sector: Food & Drink  
Revenue: €30M to €40M

**TOZZI GREEN**

www.tozzigreen.com  
Sector: Green Energy  
Revenue: €30M to €40M

**TRATTER ENGINEERING**

www.trattereng.com  
Sector: Manufacturing  
Revenue: €30M to €40M

**TRAVAGLINI**

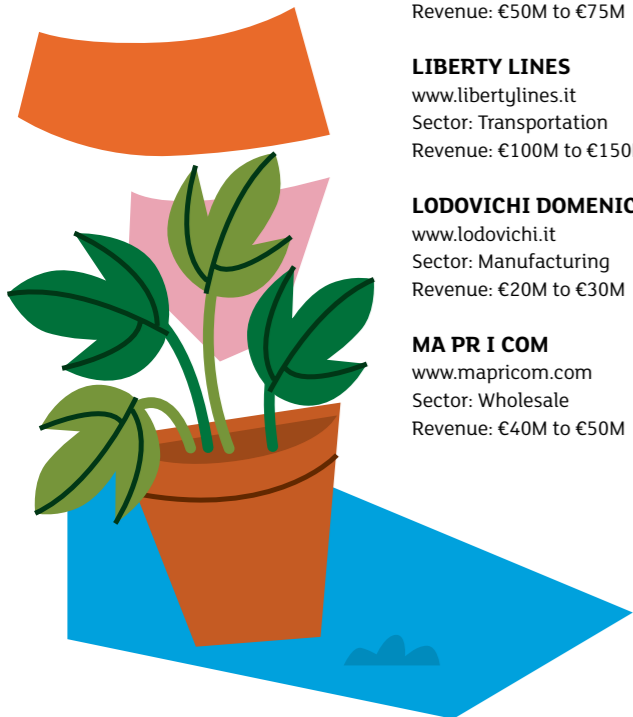
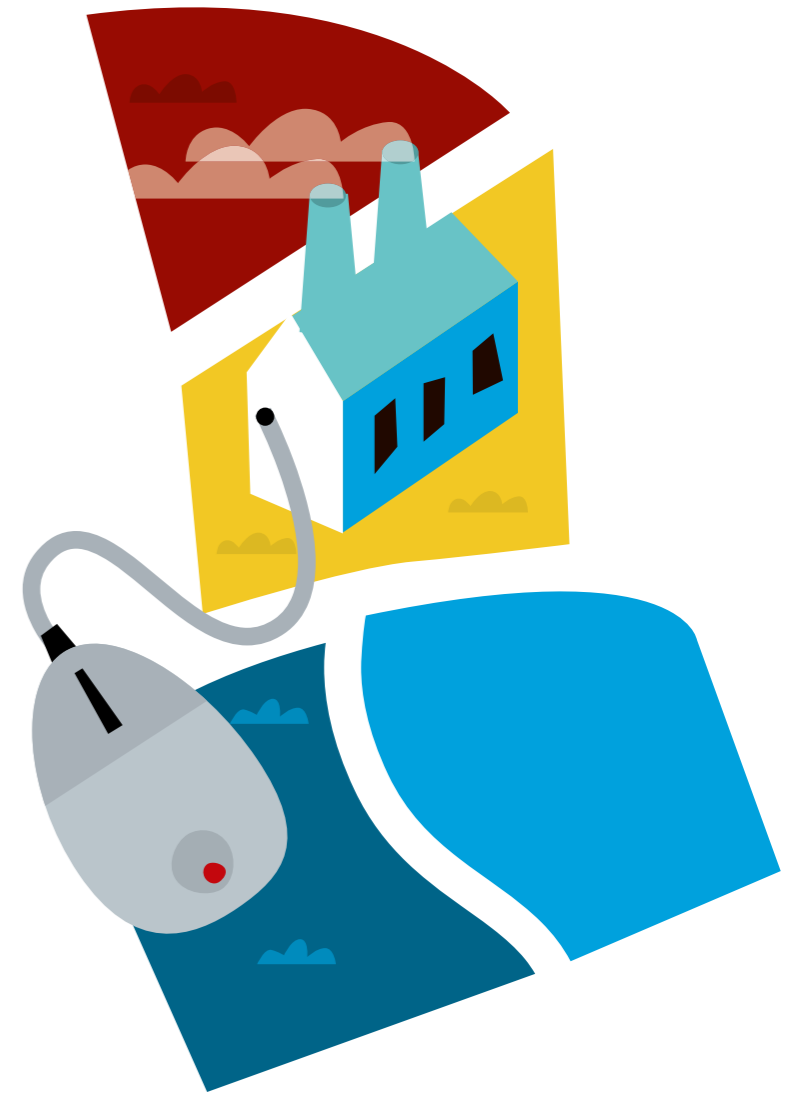
www.travaglini.it  
Sector: Manufacturing  
Revenue: €40M to €50M

**UNICAR**

www.unicar-yale.it  
Sector: Wholesale  
Revenue: €20M to €30M

**VAPA**

www.vapasrl.com  
Sector: Wholesale  
Revenue: €30M to €40M



**Latvia**

**VELIER**

www.velier.it  
Sector: Food & Drink  
Revenue: €50M to €75M

**VINICOLA MAURI**

www.vinicolamauri.it  
Sector: Food & Drink  
Revenue: €30M to €40M

**VR46 RACING APPAREL**

www.vr46racing.it  
Sector: Retail  
Revenue: €20M to €30M

**WALDNER TECHNOLOGIE MEDICALI**

www.waldner.co  
Sector: Professional Services  
Revenue: €30M to €40M

**ZECCHETTI**

www.zecchetti.it  
Sector: Manufacturing  
Revenue: €50M to €75M

**BERLAT GRUPA SIA**

www.berlat.lv  
Sector: Food & Drink  
Revenue: €20M to €30M

**ELVIM SIA**

www.elvim.lv  
Sector: Health  
Revenue: €30M to €40M

**MIKROTĪKLS SIA**

www.mikrotik.com  
Sector: IT Technology  
Revenue: €150M to €250M

**POLIPAKS SIA**

www.polipaks.com  
Sector: Manufacturing  
Revenue: €30M to €40M



**VELVE SIA**  
www.velve.lv  
Sector: Engineering  
Revenue: €30M to €40M

**Lithuania**

**GRANMAX**  
www.granmax.lt  
Sector: Pharmaceutical & Science  
Revenue: €30M to €40M

**HEGELMANN TRANSPORTE**  
www.hegelmann.lt  
Sector: Logistics  
Revenue: €100M to €150M

**INTEGRE TRANS**  
www.integretrans.com  
Sector: Logistics  
Revenue: €20M to €30M

**JUODELIAI PG 50**  
www.juodeliai.com  
Sector: Manufacturing  
Revenue: €30M to €40M

**NAFMERA**  
www.nafmera.lt  
Sector: Wholesale  
Revenue: €40M to €50M

**Luxembourg**

**GROSBUSCH SARL**  
www.grosbusch.lu  
Sector: Food & Drink  
Revenue: €40M to €50M

**KÖHL GROUP**  
www.koehl.eu  
Sector: Engineering  
Revenue: €30M to €40M

**ROTAREX**  
www.rotarex.com  
Sector: Manufacturing  
Revenue: €20M to €30M

**UNITED CAPS**  
www.unitedcaps.com  
Sector: Packaging Facilities  
Revenue: €30M to €40M

**VOYAGES EMILE WEBER SARL PG 82**  
www.voyages-weber.lu  
Sector: Services  
Revenue: €100M to €150M

**Malta**

**CAREMALTA LTD**  
www.caremalta.com  
Sector: Consumer Services  
Revenue: €20M to €30M

**MELITA LTD**  
www.melita.com  
Sector: Telecommunications  
Revenue: €50M to €75M

**PAVI SUPERMARKETS LTD**  
www.pavi.com.mt  
Sector: Retail  
Revenue: €30M to €40M

**SALVO GRIMA GROUP**  
www.salvogrima.com  
Sector: Wholesale  
Revenue: €20M to €30M

**VASSALLO BUILDERS LTD**  
www.vbgl.com  
Sector: Construction & Property  
Revenue: €20M to €30M

**Netherlands**

**AMELS**  
www.amels-holland.com  
Sector: Manufacturing & Engineering  
Revenue: €150M to €250M

**AWETA G&P BV**  
www.aweta.nl  
Sector: Machining  
Revenue: €40M to €50M

**BE | ALLBRASS INDUSTRIAL**  
www.be-allbrassindustrial.com  
Sector: Engineering  
Revenue: €40M to €50M

**BRIBUS BV**  
www.bribus.nl  
Sector: Manufacturing  
Revenue: €50M to €75M

**CM BV**  
www.cm.com  
Sector: Telecommunications  
Revenue: €40M to €50M

**CONCLUSION FIT**  
www.conclusionfit.nl  
Sector: IT Technology  
Revenue: €50M to €75M

**DE JONG VERPAKKING BV**  
www.dejongverpakking.com  
Sector: Packaging facilities  
Revenue: €150M to €250M

**DE JONG ZUURMOND INFRABEHEER, ONDERHOUD & SERVICES BV**  
www.dejongzuurmond.nl  
Sector: Manufacturing  
Revenue: €50M to €75M

**DELICIA**  
www.delicia.nl  
Sector: Food & Drink  
Revenue: €50M to €75M

**DUNEA**  
www.dunea.nl  
Sector: Utilities  
Revenue: €100M to €150M

**ENZA ZADEN BEHEER BV**  
www.enzazaden.com  
Sector: Consumer Services  
Revenue: €150M to €250M

**EUROL BV**  
www.eurol.com  
Sector: Chemicals  
Revenue: €50M to €75M

**FERDINAND ZANDBERGEN BV**  
www.fzandbergen.nl  
Sector: Consumer Services  
Revenue: €150M to €250M

**FLORENSIS INTERNATIONAL**  
www.florensis.com  
Sector: Agriculture, Farming & Forestry  
Revenue: €50M to €75M

**FOPPEN**  
www.foppenpalingenzalm.nl  
Sector: Food & Drink  
Revenue: €100M to €150M

**GEURTS JANSSEN BV**  
www.geurts-janssen.nl  
Sector: Manufacturing  
Revenue: €50M to €75M

**GRONINGEN SEAPORTS NV**  
www.groningen-seaports.com  
Sector: Logistics  
Revenue: €50M to €75M

**HANSEN DRANKEN**  
www.hansendranken.nl  
Sector: Wholesale  
Revenue: €75M to €100M

**HEUVELMAN STAALHANDEL BV**  
www.heuvelman.com  
Sector: Manufacturing  
Revenue: €30M to €40M

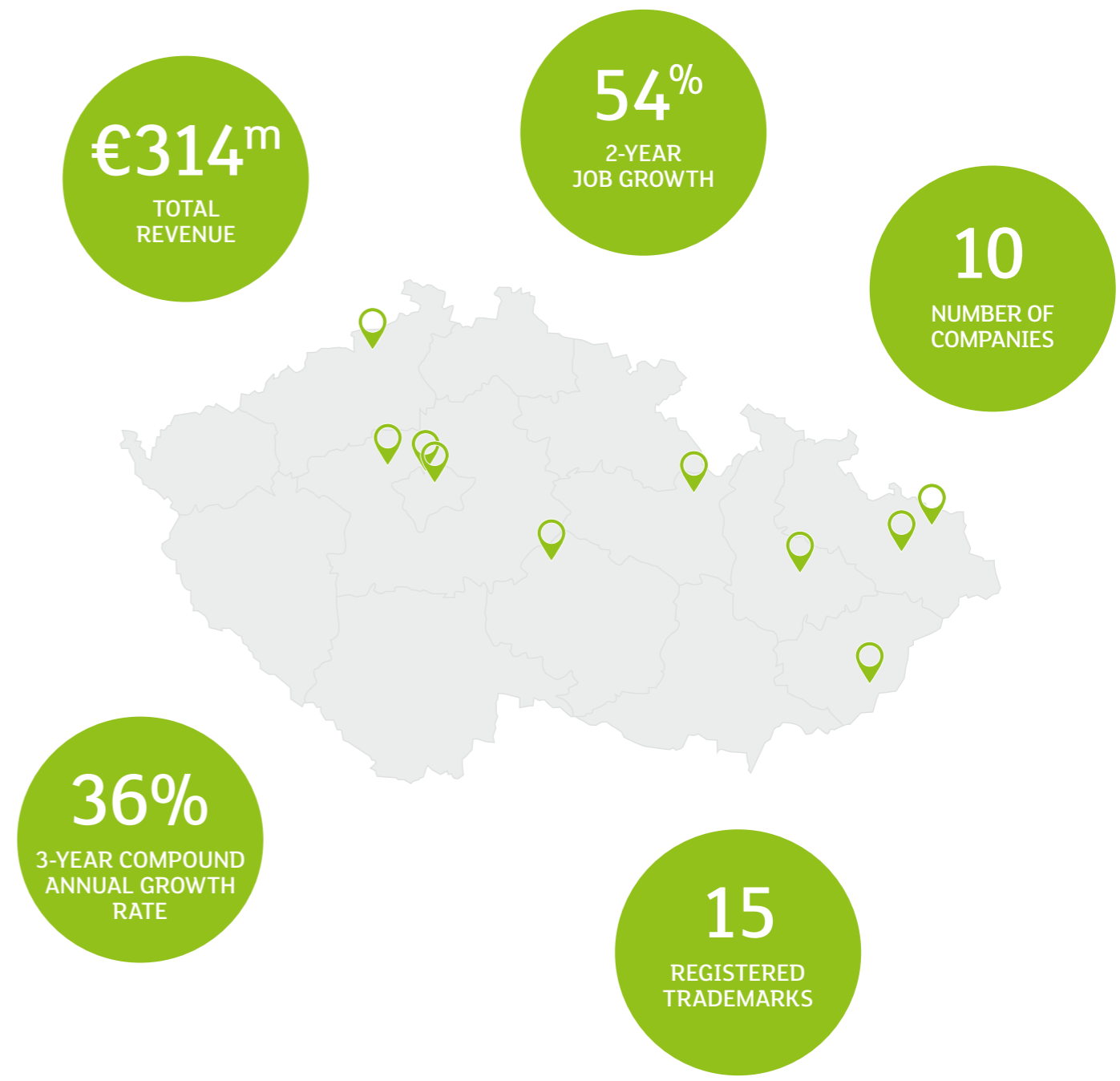
**HIGHLITE INTERNATIONAL BV**  
www.highlite.nl  
Sector: Wholesale  
Revenue: €40M to €50M

**HOTEL OKURA**  
www.okura.nl  
Sector: Travel & Leisure  
Revenue: €40M to €50M

**HOTEL SCHIPHOL**  
www.hotelschiphol.nl  
Sector: Travel & Leisure  
Revenue: €20M to €30M

# 1000 COMPANIES CZECH REPUBLIC SNAPSHOT

THE CZECH REPUBLIC'S TEN COMPANIES HAVE 17 PATENTS AND 15 REGISTERED TRADEMARKS.  
FOR A FULL LIST OF COMPANIES FROM THE CZECH REPUBLIC, TURN TO PAGE 119



€314<sup>m</sup>  
TOTAL REVENUE

54%  
2-YEAR JOB GROWTH

10  
NUMBER OF COMPANIES

36%  
3-YEAR COMPOUND ANNUAL GROWTH RATE

15  
REGISTERED TRADEMARKS

**HUUSKES BV**  
www.huusk.nl  
Sector: Import & Export  
Revenue: €100M to €150M

**HZ LOGISTICS**  
www.hzlogistics.eu  
Sector: Logistics  
Revenue: €50M to €75M

**INTERGAS VERWARMING BV**  
www.intergas-verwarming.nl  
Sector: Energy  
Revenue: €100M to €150M

**INTRATUIN**  
www.intratuin.nl  
Sector: Retail  
Revenue: €20M to €30M

**JEANS CENTRE**  
www.jeanscentre.nl  
Sector: Retail  
Revenue: €50M to €75M

**KMWE PRECISION BV**  
www.kmwe.com  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**KOBOUT BV**  
www.kobout.com  
Sector: Wholesale  
Revenue: €20M to €30M

**KOPPERT BV**  
www.koppert.nl  
Sector: Agriculture, Farming & Forestry  
Revenue: €75M to €100M

**KOUDIJS ANIMAL NUTRITION BV**  
www.koudijs.com  
Sector: Agriculture, Farming & Forestry  
Revenue: €50M to €75M

**NV SLIBVERWERKING NOORD-BRABANT (SNB)**  
www.snb.nl  
Sector: Environmental Services  
Revenue: €30M to €40M

**NOOTEBOOM TRAILERS BV**  
www.nooteboom.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**OPERATOR GROEP DELFT BV**  
www.ogd.nl  
Sector: IT Technology  
Revenue: €40M to €50M

**ORTEC BV**  
www.ortec.com  
Sector: IT Technology  
Revenue: €50M to €75M

**PAPIERFABRIEK DOETINCHEM BV**  
www.papierfabriekdoetinchem.nl  
Sector: Wholesale  
Revenue: €50M to €75M

**PLIEGER BV**  
www.plieger.nl  
Sector: Wholesale  
Revenue: €150M to €250M

**PRODRIVE TECHNOLOGIES**  
www.prodrive-technologies.com  
Sector: Technology  
Revenue: €150M to €250M

**RADEMAKER BV**  
www.rademaker.com  
Sector: Manufacturing & Engineering  
Revenue: €100M to €150M

**RHUMVELD WINTER & KONIJN BV**  
www.rhumveld.com  
Sector: Wholesale  
Revenue: €75M to €100M

**RIWAL HOLDING GROUP BV**  
www.rival.com  
Sector: Machining  
Revenue: €250M to €300M

**ROUVEEN KAASSPECIALITEITEN**  
www.rouveen-kaasspecialiteiten.nl  
Sector: Food & Drink  
Revenue: €20M to €30M

**SCHENK TANKTRANSPORT**  
www.schenk-tanktransport.com  
Sector: Logistics  
Revenue: €75M to €100M

**SIoux BV**  
www.sioux.eu  
Sector: IT Technology  
Revenue: €20M to €30M

**SNACK CONNECTION BV**  
www.snack-connection.nl  
Sector: Wholesale  
Revenue: €75M to €100M

**TERSTAL**  
www.terstal.nl  
Sector: Retail  
Revenue: €50M to €75M

**TRUCKLAND BV**  
www.truckland.nl  
Sector: Motor Vehicle Retail  
Revenue: €75M to €100M

**VEGRO**  
www.vegro.nl  
Sector: Health  
Revenue: €30M to €40M

**WATERDRINKER AALSMEER BV**  
www.waterdrinker.nl  
Sector: Consumer Services  
Revenue: €150M to €250M

**WILCO BV**  
www.wilco.nl  
Sector: Business Services  
Revenue: €40M to €50M

## Poland

**ADAMED SP ZOO PG 58**  
www.adamed.com.pl  
Sector: Pharmaceutical & Science  
Revenue: €100M to €150M

**AMPLUS SP ZOO**  
www.amplusfoods.com  
Sector: Wholesale  
Revenue: €100M to €150M

**AMS METAL**  
www.amsmetal.pl  
Sector: Manufacturing  
Revenue: €50M to €75M

**AUTOPART SP ZOO**  
www.autopart.pl  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

**BARLINEK SA**  
www.barlinek.com  
Sector: Manufacturing  
Revenue: €150M to €250M

**DFM SP ZOO**  
www.dfm.pl  
Sector: Manufacturing  
Revenue: €75M to €100M

**FAKRO SP ZOO**  
www.fakro.pl  
Sector: Manufacturing  
Revenue: €100M to €150M

**FIDELTRONIK POLAND SP ZOO**  
fideltronik.com  
Sector: Manufacturing & Engineering  
Revenue: €150M to €250M

**GRECOS HOLIDAYS SP ZOO**  
www.grecos.pl  
Sector: Travel & Leisure  
Revenue: €100M to €150M

**GRUPA TOPEX SP ZOO SK**  
www.grupatopex.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**KLIMAS WKRET-MET SP ZOO**  
www.wkret-met.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**MARMA POLSKIE FOLIE**  
www.marma.com.pl  
Sector: Manufacturing  
Revenue: €75M to €100M

**MASTERMEDIA**  
www.mastermediauk.com  
Sector: Wholesale  
Revenue: €75M to €100M

**MEBLEWOJCIK SP ZOO PG 47**  
www.meblowojci.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**MOTO-PROFIL SP ZOO PG 61**  
moto-profil.pl  
Sector: Motor Vehicle Retail  
Revenue: €150M to €250M

**MULTIPHARME SA**  
www.multiphar.me  
Sector: Pharmaceutical & Science  
Revenue: €50M to €75M

**NOVA TRADING SA**  
www.nova-trading.com  
Sector: Wholesale  
Revenue: €150M to €250M

**OKEGOWA SPOLDZIELNIA MLECZARSKA W PIATNICY**  
www.piatnica.com.pl  
Sector: Food & Drink  
Revenue: €150M to €250M

**OKNOPLAST SP ZOO**  
oknoplast.com  
Sector: Manufacturing  
Revenue: €100M to €150M

**OTCF SA**  
www.otcf.pl  
Sector: Clothing (Manufacturing)  
Revenue: €100M to €150M

**PHUP GNIEZNO ZOO**  
www.phupgniezno.pl  
Sector: Wholesale  
Revenue: €150M to €250M

**PMIW LUKOSZ SP ZOO**  
www.lukosz.pl  
Sector: Food & Drink  
Revenue: €50M to €75M

**PPL KORAL**  
www.koral.com.pl  
Sector: Food & Drink  
Revenue: €75M to €100M

**PPT PKS GDANSK-OLIWA SA**  
pks-sa.com  
Sector: Transportation  
Revenue: €50M to €75M

**REAL SA**  
www.realsa.com.pl  
Sector: Food & Drink  
Revenue: €50M to €75M

**ROLESKI SP J**  
www.republikaroleski.pl  
Sector: Food & Drink  
Revenue: €50M to €75M

**SERWISTAL SP ZOO**  
www.serwistal.pl  
Sector: Manufacturing  
Revenue: €100M to €150M

**TFP SP ZOO**  
www.tfp.com.pl  
Sector: Manufacturing  
Revenue: €100M to €150M

**ZIAJA LTD ZAKLAD PRODUKCJI LEKOW SP ZOO**  
ziaja.com  
Sector: Pharmaceutical & Science  
Revenue: €50M to €75M

**ZT BIELMAR SP ZOO**  
www.bielmar.pl  
Sector: Food & Drink  
Revenue: €50M to €75M

## Portugal

**CEREALIS**  
www.cerealis.pt  
Sector: Agriculture, Farming & Forestry  
Revenue: €100M to €150M

**COURO AZUL**  
www.couroazul.pt  
Sector: Motor Vehicle Retail  
Revenue: €50M to €75M

**EGEO**  
www.egeo.pt  
Sector: Environmental Services  
Revenue: €50M to €75M

**NABEIRO GROUP**  
www.grupo-nabeiro.pt  
Sector: Food & Drink  
Revenue: €100M to €150M

**PERFUMES & COMPANHIA**  
www.perfumeseкомпания.pt  
Sector: Retail  
Revenue: €100M to €150M

**PESANTA HOTEL GROUP**  
www.pestana.com  
Sector: Travel & Leisure  
Revenue: €50M to €75M

**POLOPIQUE**  
www.polopique.pt  
Sector: Clothing (Manufacturing)  
Revenue: €75M to €100M

**RIBERALVES**  
www.riberalves.pt  
Sector: Food & Drink  
Revenue: €100M to €150M

**SIMOLDES PLÁSTICOS**  
www.simoldes.com  
Sector: Motor Vehicle Retail  
Revenue: €75M to €100M

**SOGRAPE VINHOS, SA**  
www.sograpevinhos.com  
Sector: Food & Drink  
Revenue: €100M to €150M

## Romania

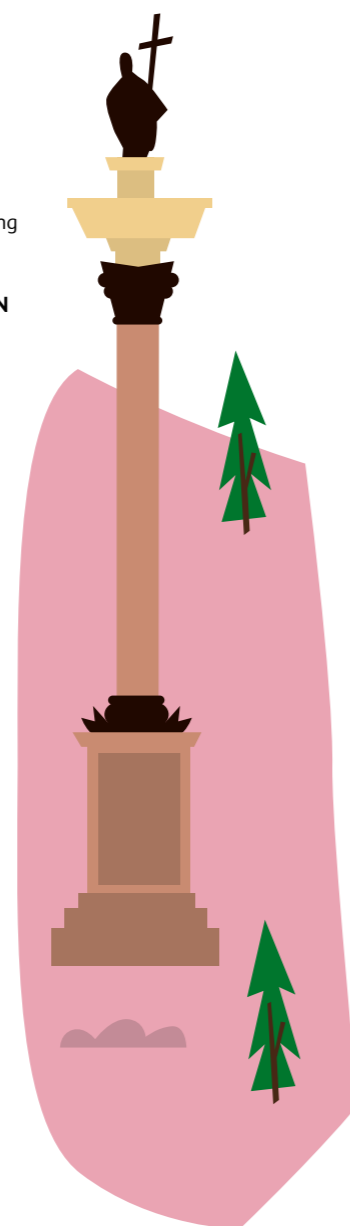
**ANNABELLA**  
www.annabella.ro  
Sector: Retail  
Revenue: €10M to €20M

**ARAMIS GROUP**  
www.aramisgroup.ro  
Sector: Consumer Services  
Revenue: €150M to €250M

**B&B COLLECTION**  
www.bbcollection.ro  
Sector: Retail  
Revenue: €50M to €75M

**DOBROGEA GRUP**  
www.dobrogeagrupo.ro  
Sector: Food & Drink  
Revenue: €30M to €40M

**FOX COM SERV**  
www.foxcom.ro  
Sector: Food & Drink  
Revenue: €50M to €75M







## Spain

**ACEITES ABRIL SL**  
www.aceitesabril.com  
Sector: Food & Drink  
Revenue: €150M to €250M

**ACEITUNAS CAZORLA**  
www.aceitunascazorla.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**ACTEMSA**  
www.actemsa.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**ALUDEC**  
www.aludec.com  
Sector: Manufacturing & Engineering  
Revenue: €75M to €100M

**ARGENTA CERÁMICA SL**  
www.argentaceramica.com  
Sector: Manufacturing  
Revenue: €150M to €250M

**ATUNSA**  
www.atunsa.com  
Sector: Agriculture, Farming & Forestry  
Revenue: €75M to €100M

**AUXILIAR CONSERVERA SA**  
www.auxiliarconservera.es  
Sector: Packaging Facilities  
Revenue: €150M to €250M

**BOLLO INTERNATIONAL FRUITS**  
www.frutasbollo.es  
Sector: Food & Drink  
Revenue: €100M to €150M

**CALCONUT**  
www.calconut.com  
Sector: Import & Export  
Revenue: €100M to €150M

**CANOLIVA**  
www.canoliva.com  
Sector: Food & Drink  
Revenue: €50M to €75M

**CANTABRIA LABS**  
www.cantabrialabs.com  
Sector: Pharmaceutical & Science  
Revenue: €100M to €150M

**CENFARTE**  
www.cenfarte.es  
Sector: Consumer Services  
Revenue: €100M to €150M

**COFARCA – COOPERATIVA FARMACÉUTICA CANARIA**  
www.cofarca.es  
Sector: Pharmaceutical & Science  
Revenue: €150M to €250M

**CONESA GROUP**  
www.conesagroup.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**CONGELADOS DE NAVARRA, SAU**  
www.congeladosnavarra.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**EMICELA, SA**  
www.emicela.es  
Sector: Food & Drink  
Revenue: €100M to €150M

**ERNESTO VENTÓS SA**  
www.ventos.com  
Sector: Chemicals  
Revenue: €100M to €150M

**EUROFIRMS**  
www.eurofirms.es  
Sector: Professional Services  
Revenue: €150M to €250M

**FAMADESA**  
www.famadesa.es  
Sector: Food & Drink  
Revenue: €150M to €250M

**FELIX SOLIS AVANTIS SA**  
www.felixsolisavantis.com  
Sector: Wholesale  
Revenue: €250M+

**FLORETTE**  
www.florette.es  
Sector: Food & Drink  
Revenue: €150M to €250M

**FONTESTAD SA**  
www.fontestad.com  
Sector: Wholesale  
Revenue: €100M to €150M

**FRIBIN**  
www.fribin.es  
Sector: Food & Drink  
Revenue: €150M to €250M

**FRUTINTER SL**  
www.frutinter.com  
Sector: Wholesale  
Revenue: €75M to €100M

**GAES PG 22**  
www.gaes.es  
Sector: Health  
Revenue: €150M to €250M

**GEDESCO**  
www.maheso.com  
Sector: Food & Drink  
Revenue: €75M to €100M

**GIRÓ**  
www.giro.es  
Sector: Packaging Facilities  
Revenue: €100M to €150M

**GLOBOMATIK**  
www.globomatik.com  
Sector: IT Technology  
Revenue: €75M to €100M

**GRANSOLAR GROUP**  
www.grs.energy  
Sector: Energy  
Revenue: €100M to €150M

**GRESPANIA CERÁMICA**  
www.grespania.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**GRUP BATALLÉ**  
www.batalle.com  
Sector: Food & Drink  
Revenue: €150M to €250M

**GRUPO IBERSNACKS**  
www.grupoibersnacks.com  
Sector: Food & Drink  
Revenue: €75M to €100M

**GRUPO MAZO**  
www.grupomazo.com  
Sector: Transportation  
Revenue: €75M to €100M

**GRUPO SEGURA**  
www.fsegura.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**GUZMAN GLOBAL**  
www.guzmanglobal.com  
Sector: Consumer Services  
Revenue: €150M to €250M

**HELIOS**  
www.heliosesvida.es  
Sector: Food & Drink  
Revenue: €150M to €250M

**HOLALUZ PG 106**  
www.holaluz.com  
Sector: Energy  
Revenue: €75M to €100M

**ICE CREAM FACTORY COMAKER**  
www.icfc.es  
Sector: Food & Drink  
Revenue: €75M to €100M

**ICONA COFFEE**  
www.iconacafe.com  
Sector: Wholesale  
Revenue: €150M to €250M

**IE BUSINESS SCHOOL**  
www.ie.edu  
Sector: Education  
Revenue: €100M to €150M

**INDCRESA**  
www.indcrea.com  
Sector: Food & Drink  
Revenue: €75M to €100M

**INSOTEL HOTEL GROUP**  
www.insotelhotelgroup.com  
Sector: Consumer Services  
Revenue: €100M to €150M

**LA MASÍA**  
www.lamasia.es  
Sector: Food & Drink  
Revenue: €75M to €100M

**LA UNION CORP**  
www.launioncorp.com  
Sector: Wholesale  
Revenue: €250M+

**LABORATORIOS LETI**  
www.leti.com  
Sector: Pharmaceutical & Science  
Revenue: €75M to €100M

**LOGIFRUIT**  
www.logifruit.es  
Sector: Logistics  
Revenue: €75M to €100M

**M.TORRES DISEÑOS INDUSTRIALES, SAU**  
www.mtorres.es  
Sector: Machining  
Revenue: €100M to €150M

**MAFRIGES, SA**  
www.mafriges.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**MAS NATURALMENTE BUENO**  
www.supermercadosmas.com  
Sector: Consumer Services  
Revenue: €150M to €250M

## Slovakia

**GRUP SERBAN**  
www.grup-serban.ro  
Sector: Agriculture, Farming & Forestry  
Revenue: €40M to €50M

**INTERTRANSCOM SRL**  
www.intertranscom.ro  
Sector: Wholesale  
Revenue: €50M to €75M

**PROMAT COMIMPEX SRL**  
www.promatagro.ro  
Sector: Agriculture, Farming & Forestry  
Revenue: €75M to €100M

**ROMAQUA GROUP BORSEC**  
www.romaqua-group.ro  
Sector: Food & Drink  
Revenue: €150M to €250M

**SC DIANA SRL**  
www.diana.com.ro  
Sector: Food & Drink  
Revenue: €50M to €75M

**ARIMEX BRATISLAVA SPOL SRO**  
www.arimex.sk  
Sector: Agriculture, Farming & Forestry  
Revenue: €50M to €75M

**EVOPHARM SRO**  
www.evopharm.eu  
Sector: Pharmaceutical & Science  
Revenue: €40M to €50M

**KINEX BEARINGS**  
www.kinex.sk  
Sector: Machining  
Revenue: €50M to €75M

**KON-RAD SPOL SRO PG 60**  
www.kon-rad.eu  
Sector: Wholesale  
Revenue: €50M to €75M

**ST NICOLAUS**  
www.stn-trade.sk  
Sector: Food & Drink  
Revenue: €75M to €100M

## Slovenia

**AKRAPOVIČ DD PG 20**  
www.akrapovic.com  
Sector: Manufacturing  
Revenue: €75M to €100M

**INCOM DOO**  
www.leone.si  
Sector: Food & Drink  
Revenue: €40M to €50M

**MASS DOO**  
www.mass.si  
Sector: Retail  
Revenue: €40M to €50M

**SKAZA DOO**  
www.skaza.si  
Sector: Manufacturing  
Revenue: €30M to €40M

**ZLATARNA CELJE DOO**  
www.zlatarnacelje.si  
Sector: Retail  
Revenue: €40M to €50M



**MASCATO SA**  
www.mascato.com  
Sector: Wholesale  
Revenue: €150M to €250M

**MASYMAS SUPERMERCADOS**  
www.supermasymas.com  
Sector: Food & Drink  
Revenue: €150M to €250M

**NORMON LABORATORIES**  
www.normon.es  
Sector: Pharmaceutical & Science  
Revenue: €150M to €250M

**NORTEMPO**  
www.nortempo.com  
Sector: Business Services  
Revenue: €100M to €150M

**NUFRI GROUP**  
www.nufri.com  
Sector: Food & Drink  
Revenue: €150M to €250M

**ÓPTICA DEL PENEDES**  
www.opticauniversitaria.es  
Sector: Retail  
Revenue: €75M to €100M

**ORMAZABAL VELATIA**  
www.ormazabal.com  
Sector: Technology  
Revenue: €150M to €250M

**PESCAPUERTA**  
www.pescapuerta.es  
Sector: Food & Drink  
Revenue: €150M to €250M

**PIKOLINOS**  
www.pikolinos.com  
Sector: Retail  
Revenue: €75M to €100M

**POSTRES REINA SL**  
www.postresreina.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**POWER ELECTRONICS**  
www.power-electronics.com  
Sector: Electronics  
Revenue: €100M to €150M

**PRIMAFLOR**  
www.primaflor.com  
Sector: Wholesale  
Revenue: €150M to €250M

**PROLONGO-FACCSA**  
www.faccsa.com  
Sector: Food & Drink  
Revenue: €150M to €250M

**QUESERÍAS ENTREPINARES**  
www.entrepinares.es  
Sector: Food & Drink  
Revenue: €250M+

**ROYAL**  
www.royal.es  
Sector: Agriculture, Farming & Forestry  
Revenue: €100M to €150M

**SAMPOL**  
www.sampol.com  
Sector: Engineering  
Revenue: €75M to €100M

**SATEC GROUP**  
www.satec.es  
Sector: IT Technology  
Revenue: €75M to €100M

**SEVILLA FÚTBOL CLUB SAD**  
www.sevillafc.es  
Sector: Consumer Services  
Revenue: €100M to €150M

**SUPERMERCADOS EL JÁMON**  
www.supermercadoseljamon.com  
Sector: Food & Drink  
Revenue: €150M to €250M

**UNIELÉCTRICA ENERGÍA, SA**  
www.unielectrica.com  
Sector: Energy  
Revenue: €75M to €100M

**VICHY CATALAN**  
www.vichycatalan.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**VIDAL**  
www.vidal.es  
Sector: Food & Drink  
Revenue: €75M to €100M

**VIRTO GROUP**  
www.virto.es  
Sector: Food & Drink  
Revenue: €250M+

**VOPI-4, SA**  
www.vopi4.com  
Sector: Construction & Property  
Revenue: €75M to €100M

**ZAMORA COMPANY**  
www.zamoracompany.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**ZENER**  
www.zener.es  
Sector: Telecommunications  
Revenue: €100M to €150M

## Sweden

**AB ÅBRO BRYGGERI**  
www.abro.se  
Sector: Food & Drink  
Revenue: €100M to €150M

**ACNE STUDIOS AB**  
www.acnestudios.com  
Sector: Manufacturing  
Revenue: €100M to €150M

**ÅHLIN & EKEROTH BYGGNADS AB**  
www.ahlin-ekeroth.se  
Sector: Construction & Property  
Revenue: €20M to €30M

**BENDERS**  
www.benders.se  
Sector: Manufacturing  
Revenue: €100M to €150M

**BERGKVIST-INSJON AB**  
www.bergkvist-insjon.se  
Sector: Agriculture, Farming & Forestry  
Revenue: €100M to €150M

**BONA AB**  
www.bona.com  
Sector: Chemicals  
Revenue: €150M to €250M

**BONLIVA**  
www.bonliva.se  
Sector: Employment Services  
Revenue: €40M to €50M

**DANIEL WELLINGTON**  
www.danielwellington.com  
Sector: Retail  
Revenue: €150M to €250M

**ENERGIFABRIKEN**  
www.energifabriken.se  
Sector: Energy  
Revenue: €20M to €30M

**FASTEC**  
www.fastec.se  
Sector: Construction & Property  
Revenue: €75M to €100M

**FELDT'S FISK & SKALDJUR AB**  
www.fisk.se  
Sector: Food & Drink  
Revenue: €100M to €150M

**FRAMTIDEN AB**  
www.framtiden.com  
Sector: Employment Services  
Revenue: €30M to €40M

**GRUPPO DI LUCA**  
www.diluca.se  
Sector: Food & Drink  
Revenue: €100M to €150M

**JOLLYROOM PG 62**  
www.jollyroom.se  
Sector: Retail  
Revenue: €50M to €75M

**JR MARTEKNIK AB**  
www.jrmarkteknik.se  
Sector: Construction & Property  
Revenue: €30M to €40M

**LÖFBERGS COFFEE GROUP**  
www.abanderslofberg.com  
Sector: Food & Drink  
Revenue: €150M to €250M

**MAX BURGERS PG 36**  
www.max.se  
Sector: Food & Drink  
Revenue: €250M+

**NJIE FOODS AB**  
www.njie.se  
Sector: Food & Drink  
Revenue: €20M to €30M

**NORRVIDINGE**  
www.norrvidinge.se  
Sector: Transportation  
Revenue: €10M to €20M

**OCCASION BRAND EXPERIENCE**  
www.occasion.se  
Sector: Media  
Revenue: €20M to €30M

**OCTOWOOD AB**  
www.octowood.se  
Sector: Manufacturing  
Revenue: €20M to €30M

**PCB DISTRIBUTION AB**  
www.pcb.se  
Sector: Retail  
Revenue: €20M to €30M

**POLYKEMI GROUP**  
www.polykemi.se  
Sector: Manufacturing  
Revenue: €100M to €150M

**RÖRVIKSHUS SWEDEN AB**  
www.rorvikshus.se  
Sector: Construction & Property  
Revenue: €20M to €30M

**SILVERSTONE AB**  
www.silverstone.se  
Sector: Import & Export  
Revenue: €20M to €30M



**STENVALLS TRÄ AB**  
www.stenvalls.se  
Sector: Manufacturing  
Revenue: €100M to €150M

**TEXLA INDUSTRI AB**  
www.texla.se  
Sector: Manufacturing  
Revenue: €10M to €20M

**VITAMIN WELL AB**  
www.vitaminwell.se  
Sector: Food & Drink  
Revenue: €40M to €50M

**WINCRANTZ BYGGNADS AB**  
www.wincrantzbygg.se  
Sector: Construction & Property  
Revenue: €20M to €30M

**YMER TECHNOLOGY AB**  
www.ymer.com  
Sector: Manufacturing & Engineering  
Revenue: €50M to €75M

## United Kingdom

**ANGUS SOFT FRUITS LTD PG 38**  
www.angussoftfruits.co.uk  
Sector: Food & Drink  
Revenue: €100M to €150M

**ANS MEANS BUSINESS**  
www.ans.co.uk  
Sector: Technology  
Revenue: €50M to €75M

**ARMITAGE PET CARE**  
www.armitages.co.uk  
Sector: Manufacturing  
Revenue: €40M to €50M

**AXIS SECURITY SERVICES LTD**  
www.axis-security.co.uk  
Sector: Security  
Revenue: €50M to €75M

**BARFOOTS**  
www.barfoots.com  
Sector: Agriculture, Farming & Forestry  
Revenue: €150M to €250M

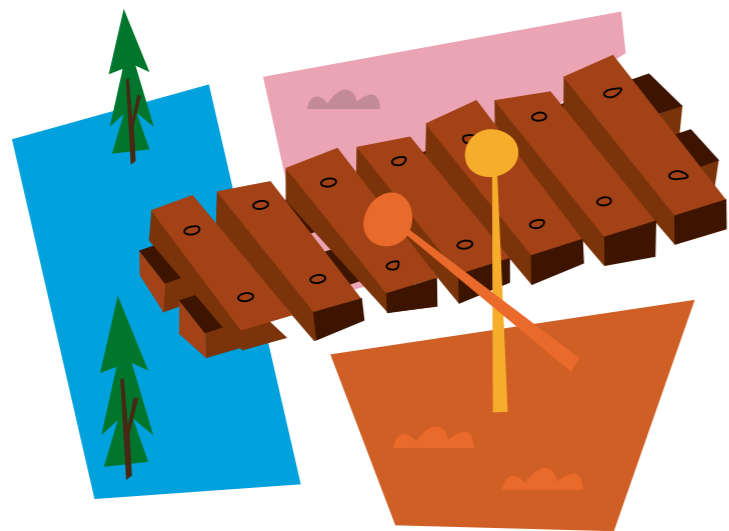
**BARHALE LTD**  
www.barhale.co.uk  
Sector: Construction & Property  
Revenue: €75M to €100M

**BES UTILITIES**  
www.besutilities.co.uk  
Sector: Utilities  
Revenue: €75M to €100M

**BOSS DESIGN PG 45**  
www.bosdesign.com  
Sector: Design & Manufacturing  
Revenue: €40M to €50M

**BOX TECHNOLOGIES LTD**  
www.boxtechnologies.com  
Sector: IT Technology  
Revenue: €40M to €50M

**BRADBURY & SON (BUXTON) LTD PG 37**  
www.bradburyscheese.co.uk  
Sector: Food & Drink  
Revenue: €75M to €100M



**BRADFORDS BUILDING SUPPLIES**

www.bradfords.co.uk  
Sector: Construction & Property  
Revenue: €100M to €150M

**BRIDGE OF WEIR LEATHER COMPANY**

www.bowleather.com  
Sector: Manufacturing  
Revenue: €100M to €150M

**BRIGGS & FORRESTER**

www.briggsandforrester.co.uk  
Sector: Construction & Property  
Revenue: €100M to €150M

**BUSY BEES DAY NUSERIES LTD**

www.busybeeschildcare.co.uk  
Sector: Consumer Services  
Revenue: €50M to €75M

**BUXTON BUILDING CONTRACTORS LTD**

www.buxtonbuilding.co.uk  
Sector: Construction & Property  
Revenue: €50M to €75M

**CAPPAGH CONTRACTORS CONSTRUCTION LTD**

www.cappagh.co.uk  
Sector: Construction & Property  
Revenue: €50M to €75M

**CARE UNBOUND LTD**

www.hereweare.org.uk  
Sector: Pharmaceutical & Science  
Revenue: €50M to €75M

**CCS MEDIA LTD**

www.ccsmedia.com  
Sector: IT Technology  
Revenue: €150M to €250M

**CDE GLOBAL LTD**

www.cdeglobal.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**CHARLIE BIGHAM'S PG 34**

www.bighams.com  
Sector: Food & Drink  
Revenue: €50M to €75M

**CHILDRENSALON**

www.childrensalon.com  
Sector: Retail  
Revenue: €50M to €75M

**CHINATOOL UK LTD**

www.ct-automotive.net  
Sector: Manufacturing  
Revenue: €40M to €50M

**CISILION LTD**

www.cisilion.com  
Sector: IT Technology  
Revenue: €50M to €75M

**CLARK CONTRACTS**

www.clarkcontracts.com  
Sector: Construction & Property  
Revenue: €50M to €75M

**CLC GROUP**

www.clcgroup.com  
Sector: Construction & Property  
Revenue: €100M to €150M

**CLICK TRAVEL LTD**

www.clicktravel.com  
Sector: Travel & Leisure  
Revenue: €150M to €250M

**CMB ENGINEERING LTD**

www.cmbengineering.co.uk  
Sector: Engineering  
Revenue: €50M to €75M

**CRISP MALTING GROUP**

www.crispmalt.co  
Sector: Food & Drink  
Revenue: €150M to €250M

**DAVID WOOD BAKING LTD**

www.davidwoodfoods.com  
Sector: Food & Drink  
Revenue: €75M to €100M

**DBFOODS LTD**

www.dbfoods.co.uk  
Sector: Wholesale  
Revenue: €100M to €150M

**DECORA**

www.decora.co.uk  
Sector: Manufacturing  
Revenue: €50M to €75M

**DEEP SEA ELECTRONICS**

www.deepseapl.com  
Sector: Manufacturing  
Revenue: €40M to €50M

**DURBIN PLC PG 76**

www.durbinglobal.com  
Sector: Health  
Revenue: €75M to €100M

**EE SMITH CONTRACTS LTD**

www.eesmith.co.uk  
Sector: Design  
Revenue: €40M to €50M

**EDENHOUSE SOLUTIONS LTD**

www.edenhousesolutions.co.uk  
Sector: IT Technology  
Revenue: €40M to €50M

**ENDAVA LTD**

www.endava.com  
Sector: IT Technology  
Revenue: €100M to €150M

**EQUIP OUTDOOR TECHNOLOGIES UK LTD**

www.equipuk.com  
Sector: Clothing (Manufacturing)  
Revenue: €40M to €50M

**EVERYONE ACTIVE**

www.everyoneactive.com  
Sector: Fitness & Health  
Revenue: €150M to €250M

**EVOLUTION FOODS**

www.evolutionfoods.co.uk  
Sector: Food & Drink  
Revenue: €50M to €75M

**FELIX O'HARE & CO LTD**

www.felixohare.co.uk  
Sector: Construction & Property  
Revenue: €50M to €75M

**FES SUPPORT SERVICES LTD**

www.fes-group.co.uk  
Sector: Construction & Property  
Revenue: €50M to €75M

**FINNEBROGUE ARTISAN**

www.finnebrogue.com  
Sector: Food & Drink  
Revenue: €50M to €75M

**FLAMINGO HORTICULTURE**

www.flamingo.net  
Sector: Wholesale  
Revenue: €150M to €250M

**FRESHTIME**

www.freshtime.co.uk  
Sector: Wholesale  
Revenue: €75M to €100M

**GAPUMA (UK) LTD**

www.gapuma.com  
Sector: Chemicals  
Revenue: €75M to €100M

**GCI**

www.gcichannelsolutions.com  
Sector: IT Technology  
Revenue: €50M to €75M

**GRAINGER & WORRALL LTD**

www.gwcast.com  
Sector: Machining  
Revenue: €50M to €75M

**GREENTECH DISTRIBUTION PLC**

www.greentechplc.co.uk  
Sector: Technology  
Revenue: €150M to €250M

**GROUND CONTROL HOLDINGS LTD**

www.ground-control.co.uk  
Sector: Landscape Services  
Revenue: €100M to €150M

**H RIPLEY & CO**

www.hripley.co.uk  
Sector: Utilities  
Revenue: €75M to €100M

**HADLEY GROUP**

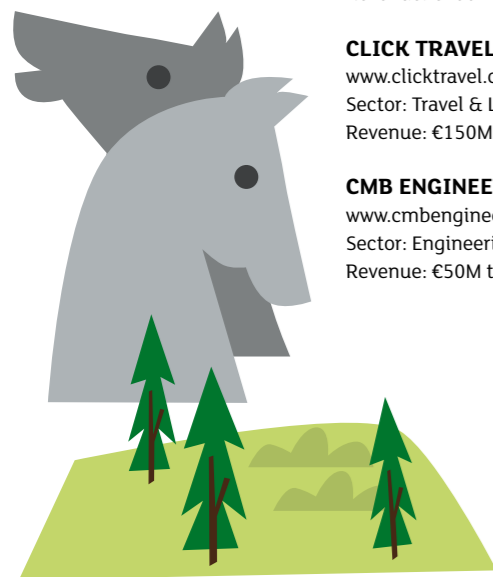
www.hadleygroup.com  
Sector: Engineering  
Revenue: €100M to €150M

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**London**  
Stock Exchange Group



**HALSION LTD**

www.halsion.online  
Sector: Engineering  
Revenue: €40M to €50M

**HARRISON SPINKS BEDS LTD  
PG 46**

www.harrisonbeds.co.uk  
Sector: Manufacturing  
Revenue: €50M to €75M

**HAVWOODS INTERNATIONAL**

www.havwoods.co.uk  
Sector: Manufacturing  
Revenue: €40M to €50M

**HEYROD CONSTRUCTION LTD**

www.heyrod.co.uk  
Sector: Construction & Property  
Revenue: €50M to €75M

**HORIZON INTERNATIONAL  
CARGO**

www.hicargo.com  
Sector: Logistics  
Revenue: €40M to €50M

**HOWARD TENENS LTD**

www.tenens.com  
Sector: Logistics  
Revenue: €75M to €100M

**HSL CHAIRS**

www.hslchairs.com  
Sector: Design & Manufacturing  
Revenue: €50M to €75M

**HUNTS**

www.huntsfoodservice.co.uk  
Sector: Wholesale  
Revenue: €75M to €100M

**HUWS GRAY LTD**

www.huwsgray.co.uk  
Sector: Construction & Property  
Revenue: €150M to €250M

**IGLU.COM LTD**

www.iglu.com  
Sector: Travel & Leisure  
Revenue: €100M to €150M

**INTEC MICROSYSTEMS LTD**

www.intecmicros.co.uk  
Sector: Wholesale  
Revenue: €50M to €75M

**INTERNATIONAL PLYWOOD**

www.plywooduk.com  
Sector: Import & Export  
Revenue: €150M to €250M

**J SYKES & SONS**

www.sykesseafoods.co.uk  
Sector: Food & Drink  
Revenue: €100M to €150M

**J T ATKINSON & SONS LTD**

www.jtatkinson.co.uk  
Sector: Construction & Property  
Revenue: €75M to €100M

**J TOMLINSON LTD**

www.jtomlinson.co.uk  
Sector: Construction & Property  
Revenue: €75M to €100M

**JACK RICHARDS & SON LTD**

www.jackrichards.co.uk  
Sector: Logistics  
Revenue: €50M to €75M

**JDM FOODGROUP**

www.jdmfoodgroup.co.uk  
Sector: Food & Drink  
Revenue: €40M to €50M

**JOHN GUEST LTD**

www.johnguest.com  
Sector: Manufacturing & Engineering  
Revenue: €150M to €250M

**JOSEPH HOLT LTD**

www.joseph-holt.com  
Sector: Food & Drink  
Revenue: €50M to €75M

**JW MORRIS**

www.jwmorris.co.uk  
Sector: Engineering  
Revenue: €40M to €50M

**KARNDAN DESIGNFLOORING**

www.karndean.com  
Sector: Wholesale  
Revenue: €75M to €100M

**KIMAL**

www.kimal.com  
Sector: Manufacturing  
Revenue: €40M to €50M

**KINGDOM SERVICES GROUP  
LTD**

www.kingdom.co.uk  
Sector: Services  
Revenue: €100M to €150M

**KINGSLAND DRINKS**

www.kingsland-wines.com  
Sector: Wholesale  
Revenue: €150M to €250M

**KINAXIA LOGISTICS**

www.kinaxia.co.uk  
Sector: Import & Export  
Revenue: €50M to €75M

**KN GROUP**

www.kngroup.com  
Sector: Engineering  
Revenue: €75M to €100M

**LAWCRIS PANEL PRODUCTS  
LTD**

www.lawcris.co.uk  
Sector: Manufacturing  
Revenue: €75M to €100M

**LEATHAMS**

www.leathams.com  
Sector: Wholesale  
Revenue: €100M to €150M

**LEDWOOD**

www.ledwood.co.uk  
Sector: Engineering  
Revenue: €75M to €100M

**LUDDON CONSTRUCTION LTD**

www.luddon.co.uk  
Sector: Engineering  
Revenue: €75M to €100M

**MARITIME**

www.maritimetransport.com  
Sector: Transportation  
Revenue: €250M+

**MARKETING VF LTD**

www.mvfglobal.com  
Sector: IT Technology  
Revenue: €50M to €75M

**MCCRATH**

www.mcgrathgroup.co.uk  
Sector: Environmental Services  
Revenue: €40M to €50M

**MEDINA DAIRY**

www.medinadairy.co.uk  
Sector: Agriculture, Farming & Forestry  
Revenue: €150M to €250M

**MICK GEORGE LTD**

www.mickgeorge.co.uk  
Sector: Wholesale  
Revenue: €100M to €150M

**MILLBROOK HEALTHCARE LTD**

www.millbrook-healthcare.co.uk  
Sector: Health  
Revenue: €100M to €150M

# Green bonds.

London Stock Exchange, a partner of the United Nations Sustainable Stock Exchanges (SSE) initiative, aims to support the further development of the green bond market. As the leading international financial centre for green finance, we offer dedicated segments for environmentally-friendly debt instruments with the purpose to provide greater transparency around pricing and features of green bonds for both issuers and investors.

For more information, please visit [www.lseg.com/greenbonds](http://www.lseg.com/greenbonds) or contact us at [bonds@lseg.com](mailto:bonds@lseg.com)



**London**  
Stock Exchange Group

**MODUS**  
www.modus.space  
Sector: Business Services  
Revenue: €50M to €75M

**MOORTOWN GROUP**  
www.moortowngroup.com  
Sector: Engineering  
Revenue: €50M to €75M

**MPI**  
www.mpi.ltd.uk  
Sector: Employment Services  
Revenue: €50M to €75M

**MUNNELLY SUPPORT SERVICES LTD**  
www.munnellys.com  
Sector: Logistics  
Revenue: €40M to €50M

**NEILCOTT CONSTRUCTION GROUP**  
www.neilcott.co.uk  
Sector: Construction & Property  
Revenue: €100M to €150M

**NORTHWOOD HYGIENE PRODUCTS LTD**  
www.northwood.co.uk  
Sector: Manufacturing  
Revenue: €50M to €75M

**NSC GLOBAL**  
www.nscglobal.com  
Sector: IT Technology  
Revenue: €75M to €100M

**O'HALLORAN & O'BRIEN LTD**  
www.ohob.com  
Sector: Construction & Property  
Revenue: €250M+

**OKTRA**  
www.oktra.co.uk  
Sector: Design  
Revenue: €50M to €75M

**OMD GROUP LTD**  
www.omb.com  
Sector: Marketing  
Revenue: €100M to €150M

**ONE GROUP CONSTRUCTION**  
www.onegroupconstruction.com  
Sector: Construction & Property  
Revenue: €150M to €250M

**OPTIMA CONTRACTING LTD**  
www.optimasystems.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**PALLET FORCE LTD**  
www.palletforce.com  
Sector: Import & Export  
Revenue: €100M to €150M

**PAXTON ACCESS LTD**  
www.paxton-access.co.uk  
Sector: IT Technology  
Revenue: €40M to €50M

**PETS CORNER**  
www.petscorner.co.uk  
Sector: Retail  
Revenue: €40M to €50M

**PREMIER FOREST PRODUCTS**  
www.premierforest.co.uk  
Sector: Wholesale  
Revenue: €100M to €150M

**PREMIER PAPER GROUP LTD**  
www.paper.co.uk  
Sector: Wholesale  
Revenue: €250M+

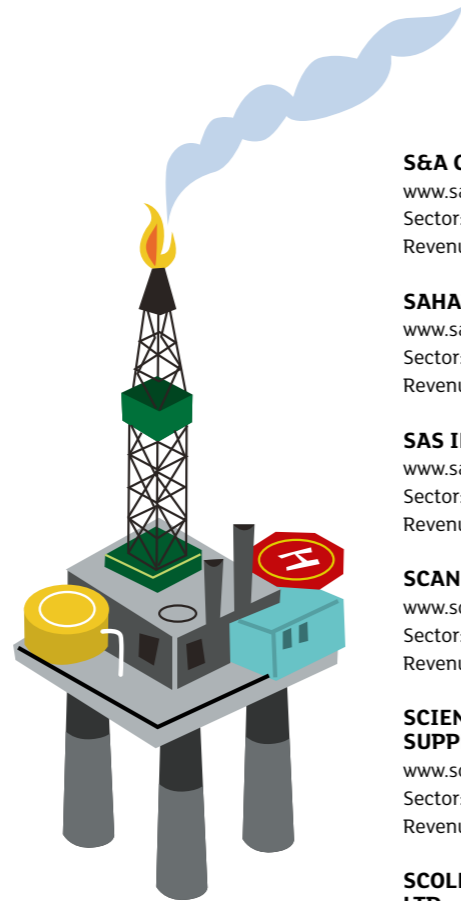
**PRINCIPLES HOLDINGS LTD**  
www.principleglobal.com  
Sector: Professional Services  
Revenue: €150M to €250M

**PROFILE SECURITY SERVICES LTD**  
www.profilesecurityservices.co.uk  
Sector: Security  
Revenue: €40M to €50M

**QUANTA CONSULTANCY SERVICES**  
www.quanta-cs.com  
Sector: Employment Services  
Revenue: €50M to €75M

**RAILSTON**  
www.railston.com  
Sector: Design  
Revenue: €40M to €50M

**REGATTA LTD**  
www.regatta.com  
Sector: Clothing  
Revenue: €150M to €250M



**REISS**  
www.reiss.com  
Sector: Retail  
Revenue: €150M to €250M

**RHUBARB FOOD**  
www.rhubarb.co.uk  
Sector: Food & Drink  
Revenue: €50M to €75M

**RJ MCLEOD**  
www.rjmcleod.co.uk  
Sector: Construction & Property  
Revenue: €150M to €250M

**ROMAN ORIGINALS**  
www.romanoriginals.co.uk  
Sector: Retail  
Revenue: €50M to €75M

**RP2 HOLDINGS**  
www.rp2-global.com  
Sector: Marketing  
Revenue: €50M to €75M

**RUSSELLS CONSTRUCTION**  
www.russells-construction.co.uk  
Sector: Construction & Property  
Revenue: €75M to €100M

**S&A GROUP**  
www.sagroup.global  
Sector: Agriculture, Farming & Forestry  
Revenue: €75M to €100M

**SAHARA AV SOLUTIONS**  
www.saharaav.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**SAS INTERNATIONAL**  
www.sasint.co.uk  
Sector: Manufacturing  
Revenue: €100M to €150M

**SCAN**  
www.scan.co.uk  
Sector: Retail  
Revenue: €100M to €150M

**SCIENTIFIC LABORATORY SUPPLIES LTD**  
www.scientificlabs.co.uk  
Sector: Pharmaceutical & Science  
Revenue: €40M to €50M

**SCOLMORE INTERNATIONAL LTD**  
www.scolmore.com  
Sector: Design & Manufacturing  
Revenue: €50M to €75M

**SDC BUILDERS LTD**  
www.sdc.co.uk  
Sector: Construction & Property  
Revenue: €150M to €250M

**SEASALT LTD**  
www.seasaltcornwall.co.uk  
Sector: Clothing (manufacturing)  
Revenue: €40M to €50M

**SELICK PARTNERSHIP**  
www.sellickpartnership.co.uk  
Sector: Employment Services  
Revenue: €40M to €50M

**SGS**  
www.sgs.co.uk  
Sector: Logistics  
Revenue: €50M to €75M

**SHINER**  
www.shiner.co.uk  
Sector: Clothing (Manufacturing)  
Revenue: €40M to €50M

**SIMPLICITY MARKETING LTD**  
www.simplicity-marketing.co.uk  
Sector: Marketing  
Revenue: €40M to €50M

**SPACE & TIME MEDIA LTD**  
www.spaceandtime.co.uk  
Sector: Professional Services  
Revenue: €75M to €100M

**SQS GROUP LTD**  
www.sqsltd.co.uk  
Sector: IT Technology  
Revenue: €50M to €75M

**STORY HOMES**  
www.storyhomes.co.uk  
Sector: Construction & Property  
Revenue: €150M to €250M

**SUNRISE MEDICAL LTD**  
www.sunrisemedical.co.uk  
Sector: Manufacturing  
Revenue: €40M to €50M

**T&K GALLAGHER LTD**  
www.gallagherltd.co.uk  
Sector: Utilities  
Revenue: €50M to €75M

**TECHNETIX**  
www.technetix.com  
Sector: Technology  
Revenue: €100M to €150M

**THE GOODWOOD ESTATE**  
www.goodwood.com  
Sector: Consumer Services  
Revenue: €50M to €75M

**THE MORRISROE GROUP**  
www.morrisroe.co.uk  
Sector: Construction & Property  
Revenue: €150M to €250M

**THOMAS JOHNSTONE LTD**  
www.tjl.com  
Sector: Construction & Property  
Revenue: €50M to €75M

**TIMPSON**  
www.timpson.co.uk  
Sector: Consumer Services  
Revenue: €150M to €250M

**TITHEBARN LTD**  
www.tithebarn.co.uk  
Sector: Food & Drink  
Revenue: €40M to €50M

**TOMLINSON**  
www.gftomlinson.co.uk  
Sector: Construction & Property  
Revenue: €100M to €150M

**TOUREEN GROUP LTD**  
www.toureengroup.co.uk  
Sector: Construction & Property  
Revenue: €75M to €100M

**TRAVEL COUNSELLORS LTD**  
www.travelcounsellors.co.uk  
Sector: Travel & Leisure  
Revenue: €150M to €250M

**VETS NOW**  
www.vets-now.com  
Sector: Veterinary Services  
Revenue: €40M to €50M

**VISION SUPPORT SERVICES**  
www.visionsupportservices.com  
Sector: Wholesale  
Revenue: €40M to €50M

**VITABIOTICS**  
www.vitabiotics.com  
Sector: Health  
Revenue: €100M to €150M

**WALTERS**  
www.walters-uk.co.uk  
Sector: Construction & Property  
Revenue: €50M to €75M

**WASABI SUSHI & BENTO**  
www.wasabi.uk.com  
Sector: Food & Drink  
Revenue: €100M to €150M

**WASTECARE**  
www.wastecare.co.uk  
Sector: Environmental Services  
Revenue: €40M to €50M

**WE ARE SOCIAL**  
www.wearesocial.com  
Sector: Media  
Revenue: €50M to €75M

**WEDGE GROUP GALVANIZING LTD**  
www.wedge-galv.co.uk  
Sector: Construction & Property  
Revenue: €150M to €250M

**WEST POINT CONSTRUCTION LTD**  
www.westpoint-construction.co.uk  
Sector: Construction & Property  
Revenue: €40M to €50M

**WESTERN BUILDING SYSTEMS LTD**  
www.westernbuild.com  
Sector: Construction & Property  
Revenue: €50M to €75M

**WHAT MORE UK LTD**  
www.whatmoreuk.com  
Sector: Manufacturing  
Revenue: €50M to €75M

**WHITEMEADOW FURNITURE**  
www.whitemeadow.com  
Sector: Design & Manufacturing  
Revenue: €50M to €75M

**WILLIAMS TRADE SUPPLIES LTD**  
www.williams.uk.com  
Sector: Wholesale  
Revenue: €75M to €100M

**WINDMILL ORGANICS LTD**  
www.windmillorganics.com  
Sector: Food & Drink  
Revenue: €50M to €75M

**WINNING MOVES**  
www.winningmoves.co.uk  
Sector: Consumer Services  
Revenue: €40M to €50M

**WJ GROUP LTD**  
www.wj.uk  
Sector: Facilities Services  
Revenue: €50M to €75M

**XERETEC**  
www.xeretec.co.uk  
Sector: Business Services  
Revenue: €50M to €75M

**YOUR WORLD RECRUITMENT GROUP**  
www.yourworldrecruitmentgroup.com  
Sector: Employment Services  
Revenue: €100M to €150M

**BANHAM POULTRY LTD**  
www.banhampoultryuk.com  
Sector: Agriculture, Farming & Forestry  
Revenue: €150M to €250M

## ELITE companies

**FATROM PG 94**  
www.porkandcompany.com  
Sector: Food & Drink  
Country: Romania  
Revenue: €50 to €100M

**FINPROJECT PG 96**  
www.finproject.com  
Sector: Chemicals  
Country: Italy  
Revenue: €50 to €100M

**KUMINIANO FRUIT PG 90**  
www.kuminianoofruit.com  
Sector: Food & Drink  
Country: Bulgaria  
Revenue: <€50M

**NICELABEL PG 88**  
www.europlus.si  
Sector: Software & Computer Services  
Country: Slovenia  
Revenue: <€50M

**SIIT PG 92**  
www.siitgroup.com  
Sector: Food & Drink  
Country: Italy  
Revenue: €50M to €100M



### **About London Stock Exchange Group**

London Stock Exchange Group (LSE.L) is an international markets infrastructure business. Its diversified global business focuses on capital formation, intellectual property and risk and balance sheet management. LSEG operates an open access model, offering choice and partnership to customers across all of its businesses. The Group can trace its history back to 1698.

The Group operates a broad range of international equity, ETF, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS (a European fixed income market); and Turquoise (a pan-European equities MTF). Through its platforms, LSEG offers market participants unrivalled access to Europe's capital markets. The Group also plays a vital economic and social role, enabling companies to access funds for growth and development.

Through FTSE Russell, the Group is a global leader in financial indexing, benchmarking and analytic services with approximately \$15 trillion benchmarked to its indexes. The Group also provides customers with an extensive range of data services, research and analytics through The Yield Book, Mergent, SEDOL, UnaVista, XTF and RNS.

Post trade and risk management services are a significant part of the Group's business operations. In addition to majority ownership of LCH, a multi-asset global CCP operator, LSEG owns CC&G, the Italian clearing house and Monte Titoli, a leading European custody and settlement business.

LSEG Technology develops and operates high performance technology solutions, including trading, market surveillance and post trade systems for over 40 organisations and exchanges, including the Group's own markets.

Headquartered in the United Kingdom, with significant operations in North America, Italy, France and Sri Lanka, the Group employs approximately 4,500 people.

Further information on London Stock Exchange Group can be found at [www.lseg.com](http://www.lseg.com). The Group's ticker symbol is LSE.L

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