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Deloitte Technology Fast 50 Finland 2024

The fastest-growing technology companies in Finland

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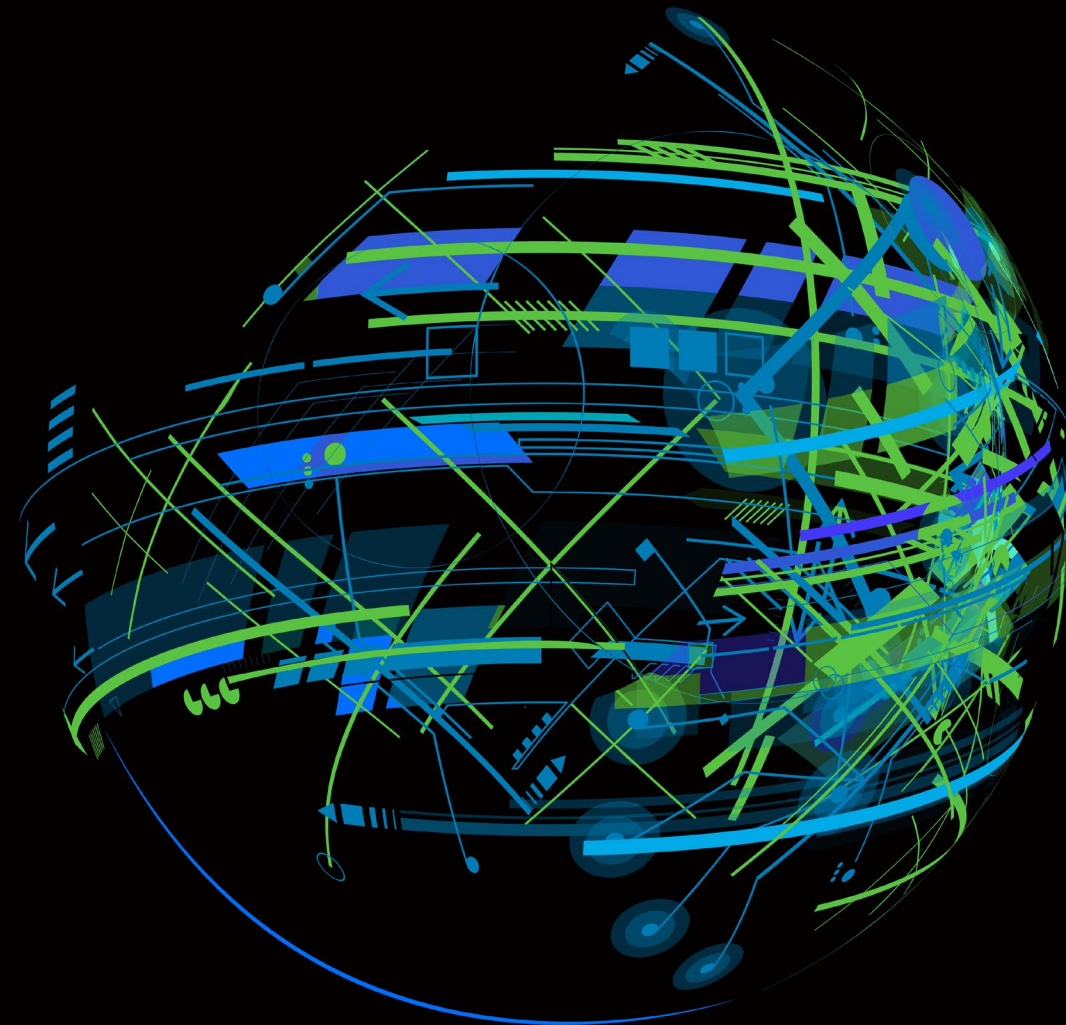
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01 Criteria

Deloitte Technology Fast 50 Finland 2024



Deloitte Technology Fast 50 Finland 2024

Criteria

What are the criteria for the nomination?

The Deloitte Technology Fast 50 Finland ranks the 50 fastest growing technology companies in Finland, public or private, based on percentage sales growth over four years

- ✓ Be in business of a minimum 4 years – founded on or prior to January 1st, 2020
- ✓ Have sales of at least EUR 50 000 in 2020 and at least EUR 1 000 000 in 2023
- ✓ Not owned by a public entity (e.g., government)
- ✓ Headquartered in Finland

How do you define a technology company?

In this award, we use a broad definition for a technology company. The common denominator for every qualified company is that the Company either has an in-house developed innovative technology solution or has found an innovative way to use existing solutions. The solution sold to customers must contribute to the majority of the Company's sales

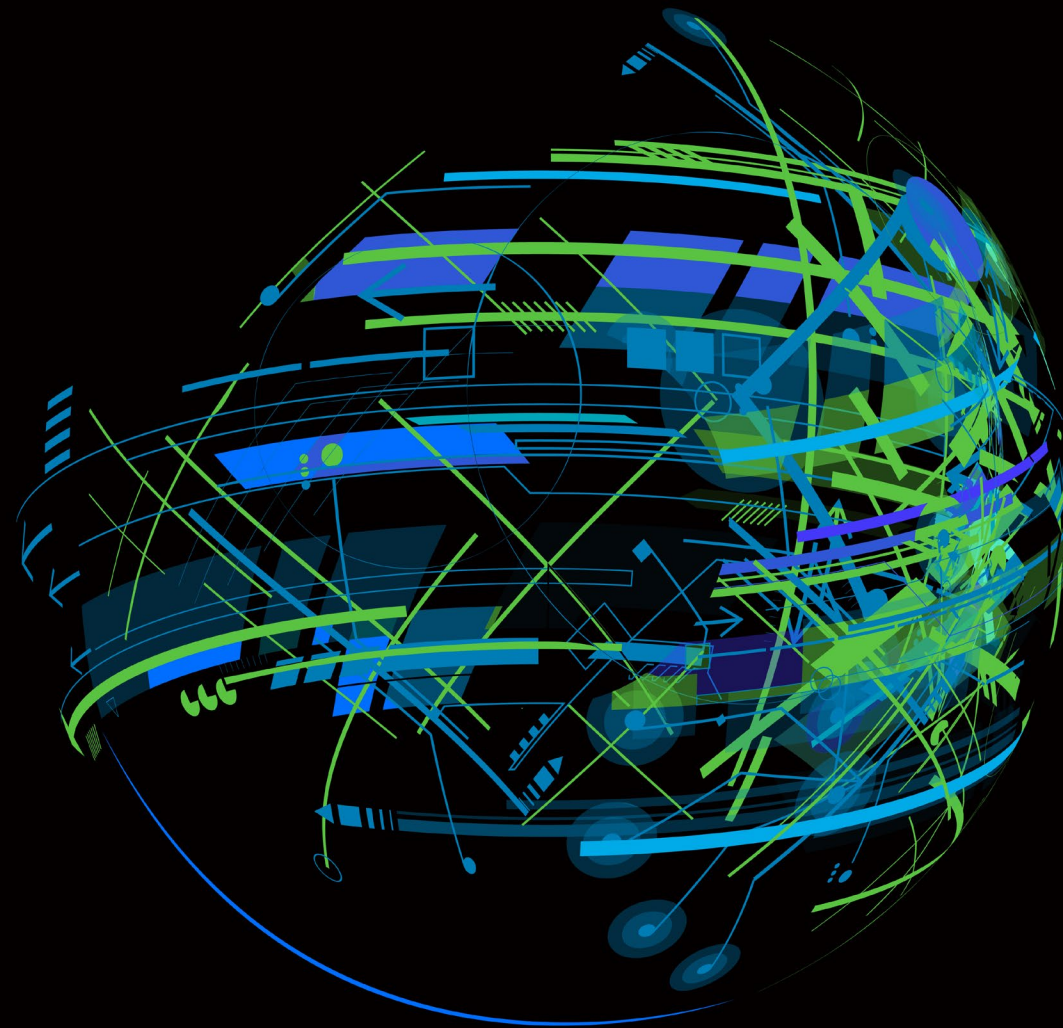
How is the growth rate calculated?

$$\text{Growth rate (\%)} = \left(\frac{\text{Sales in 2023}}{\text{Sales in 2020}} - 1 \right) \times 100\%$$



02 Insights

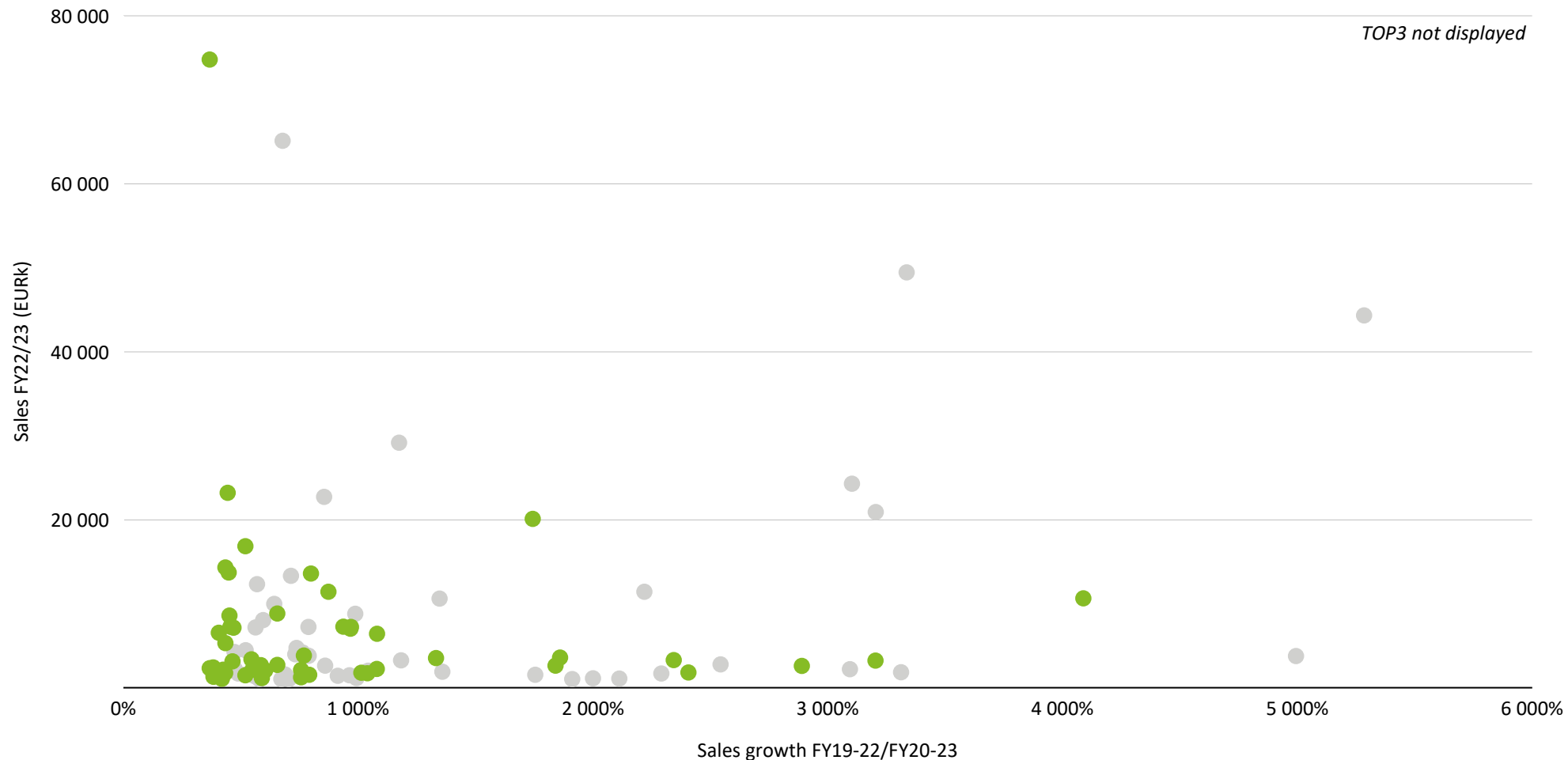
Deloitte Technology Fast 50 Finland 2024



Deloitte Technology Fast 50 Finland 2024

Comparison of Fast 50 Finland 2023 & 2024

Fast 50 2024 vs Fast 50 2023 comparison



Median sales:
Fast 50 2023: **EUR 3.8m**
Fast 50 2024: **EUR 3.4m**

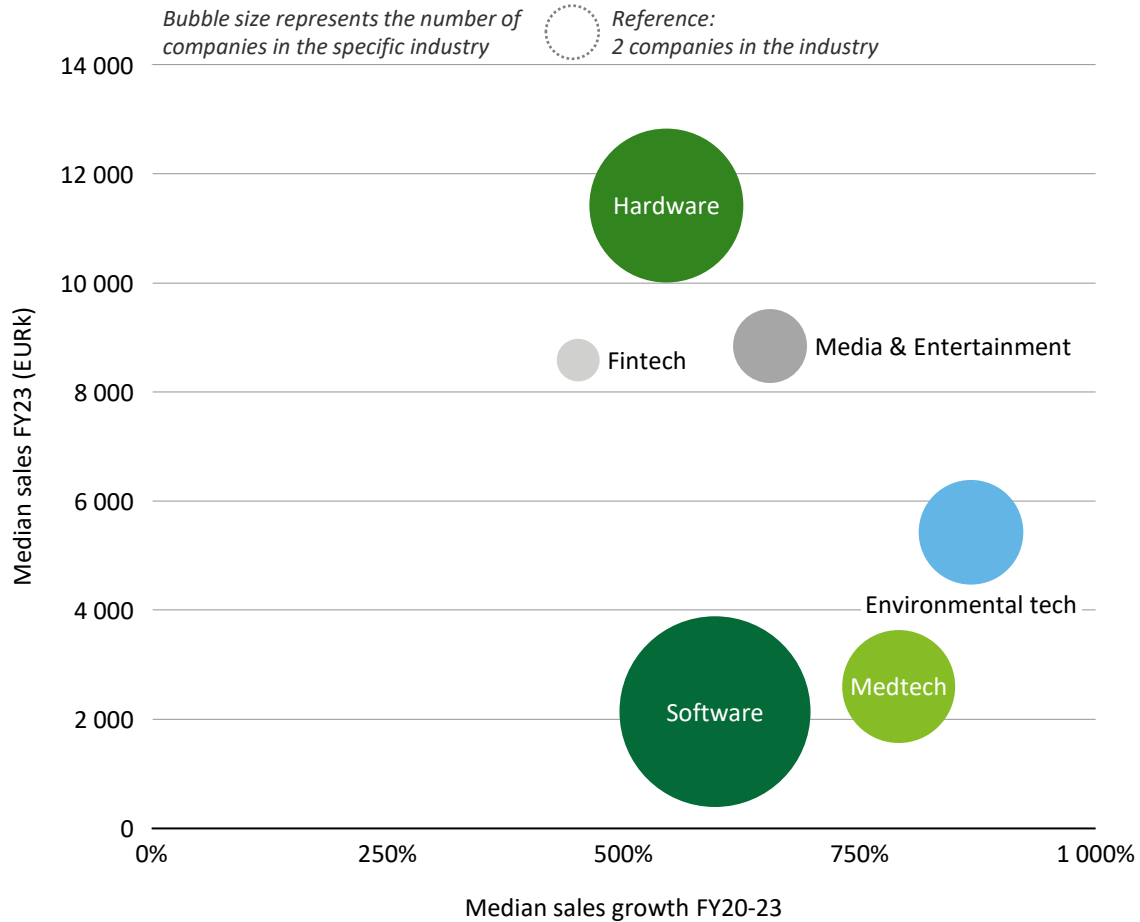
Median sales growth:
Fast 50 2023: **887%**
Fast 50 2024: **706%**

● Fast 50 2023
● Fast 50 2024

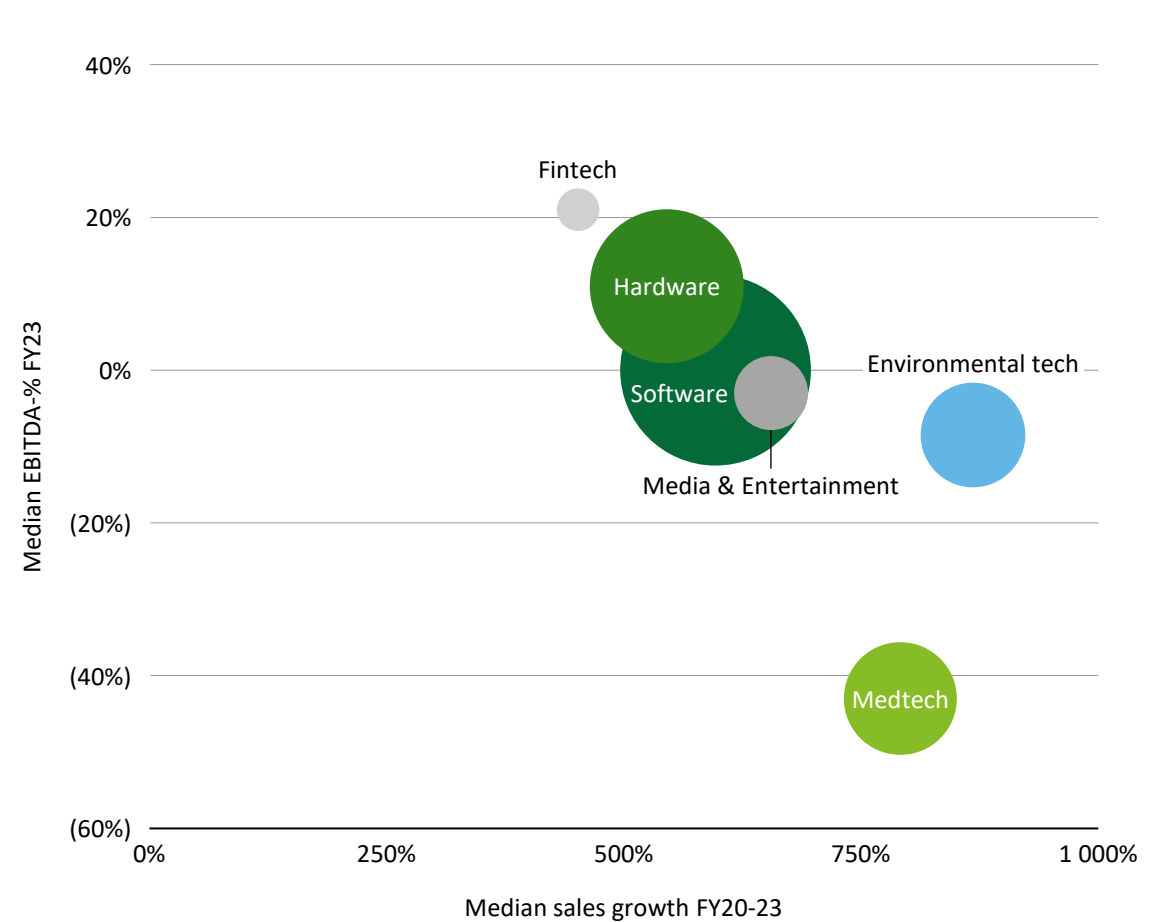
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Industry analysis

Industry median sales vs. sales growth



Industry median sales growth vs. EBITDA-%



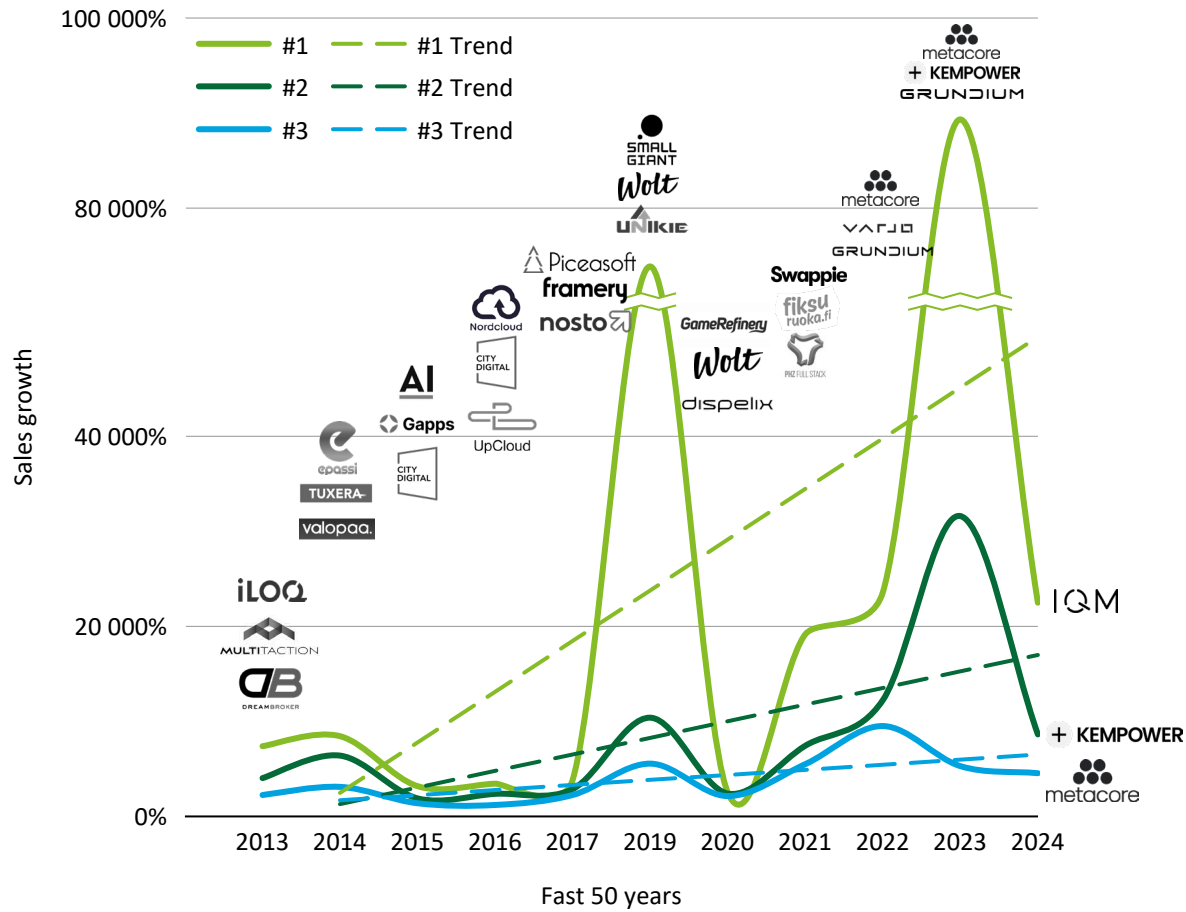
Note: Generalisability of the findings is limited due to low sample size

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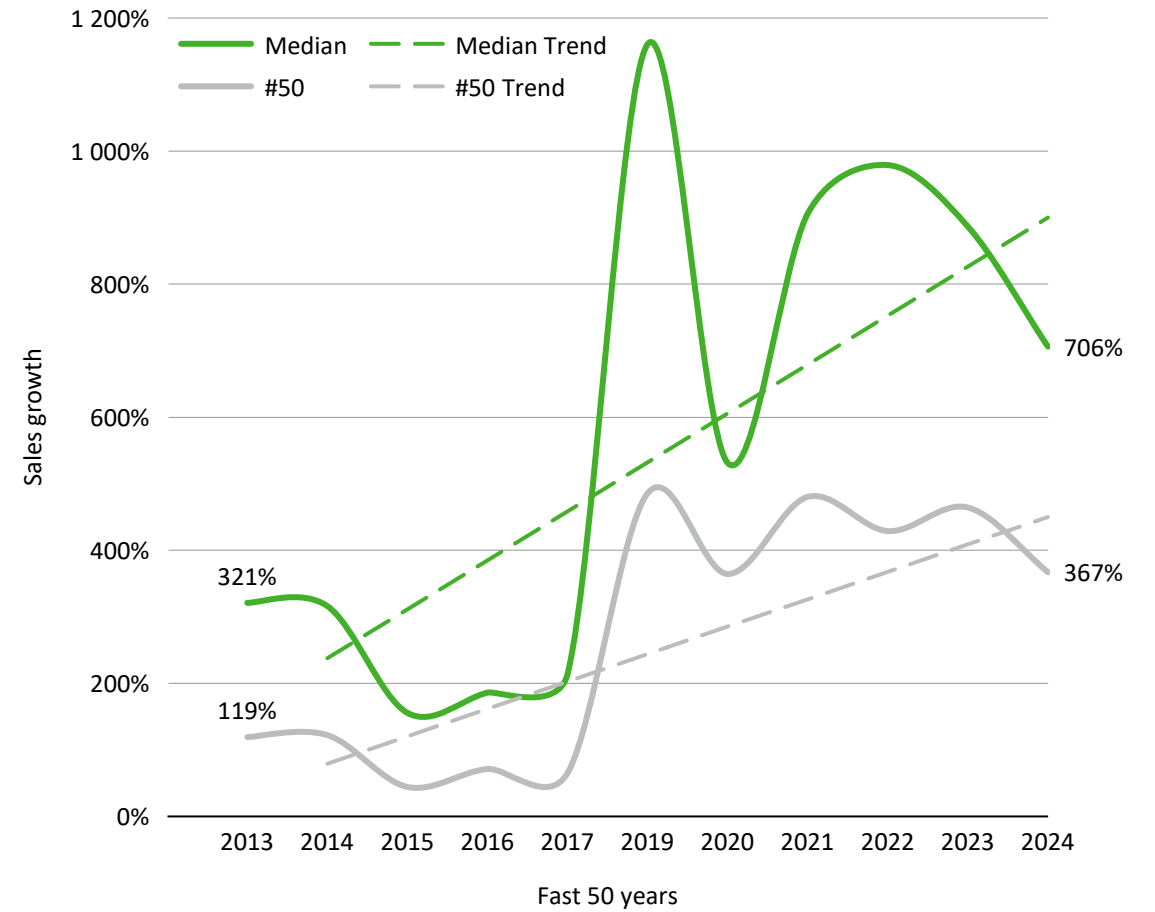
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Fast 50 over the years

Top 3 Fast 50 companies by sales growth

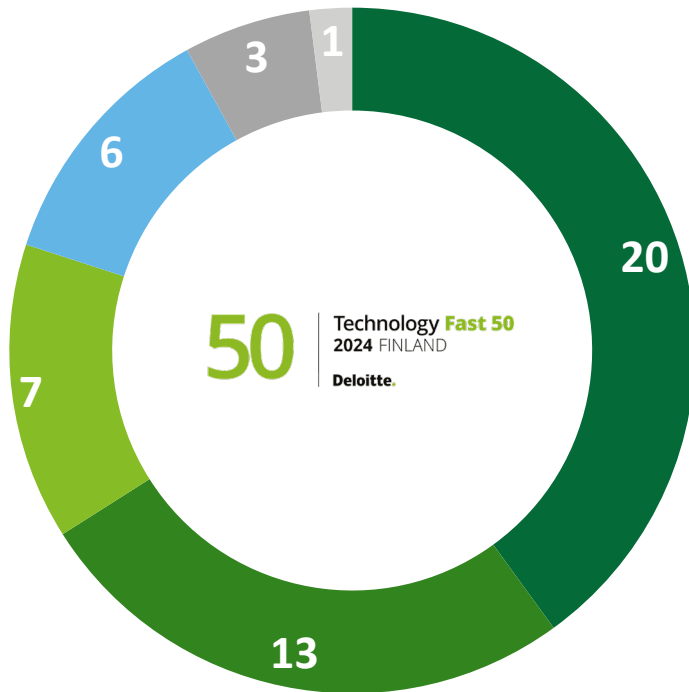


#50 and median Fast 50 companies by sales growth



Note: Earlier years not fully comparable due to minor changes in selection criteria throughout the years. The year 2018 is missing as the program was not arranged that year

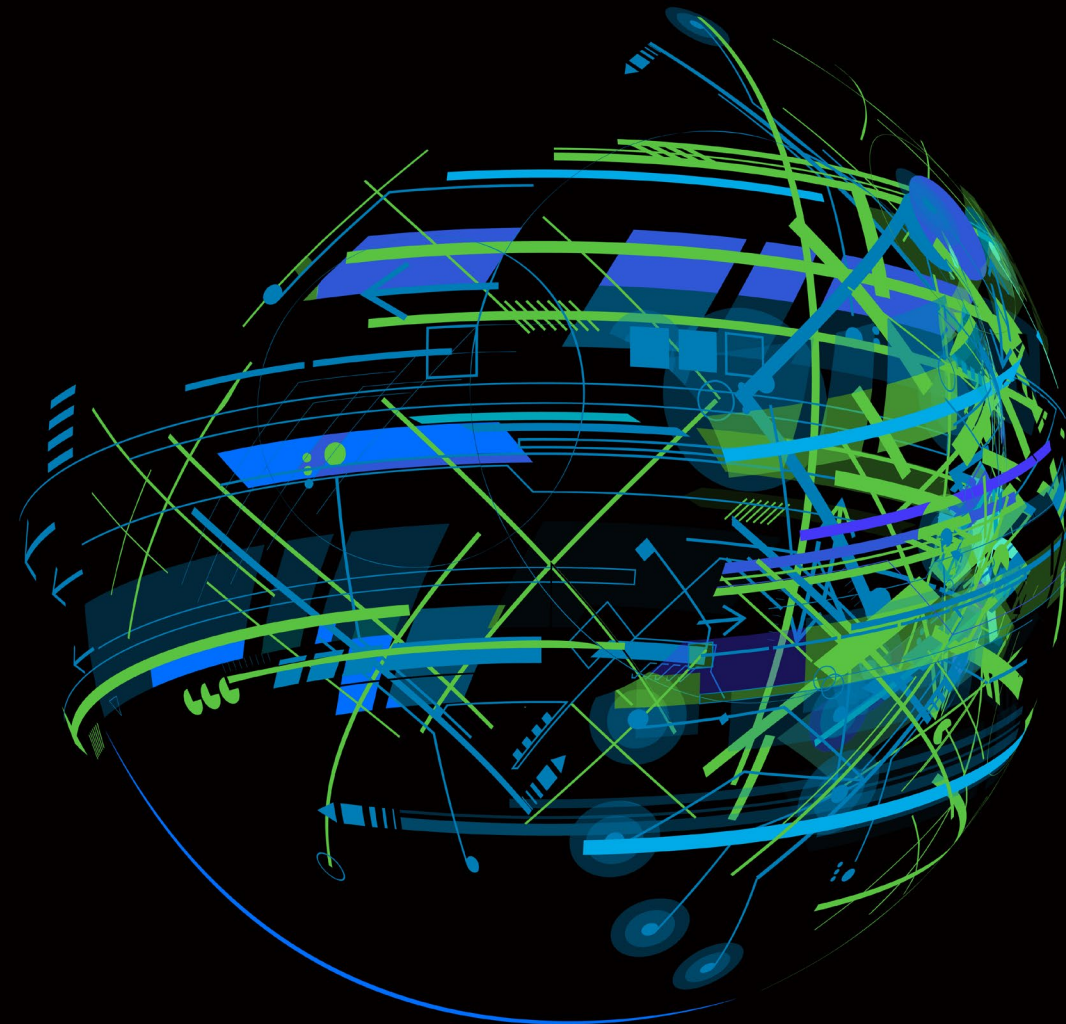
Deloitte Technology Fast 50 Finland 2024 Industries



Software	
Hardware	
Medtech	Environmental tech
Media & Entertainment	Fintech

03 Ranking

Deloitte Technology Fast 50 Finland 2024



Deloitte Technology Fast 50 Finland 2024 winners

1 IQM 22 485%	11 Hostaway 1 744%	21 Canatu 799%	31 Aibidia 574%	41 Noiseless Acoustics 434%
2 Kempower 8 621%	12 BeeHealthy 1 332%	22 Koite Health 791%	32 Timegate 550%	42 Vexlum 433%
3 Metacore 4 535%	13 Nordic Drones 1 081%	23 Ralos 768%	33 Image Soft 545%	43 Metaplay 424%
4 Spinnova 4 089%	14 Snowfox.AI 1 079%	24 Choicely 757%	34 Serviceform 520%	44 Aeromon 419%
5 Enico 3 203%	15 Router Group 1 039%	25 Helppy 757%	35 Tulka 519%	45 Aventura 406%
6 MVision AI 2 890%	16 IPRally 1 014%	26 Athlos 655%	36 Paptic 456%	46 Storeverse 385%
7 Aatos 2 407%	17 Sensofusion 969%	27 Nitro Games 655%	37 Smartum 452%	47 Sitedrive 384%
8 Axitare 2 344%	18 Biovoima 968%	28 Isaware 603%	38 Kuori 448%	48 KX-Treeshears 382%
9 DataCrunch 1 860%	19 Youpret 936%	29 Awake.AI 590%	39 Grundium 445%	49 Aiven 368%
10 Omago 1 840%	20 Dispelix 873%	30 Parking Energy 586%	40 Strongflow 435%	50 Evelia 367%

1



Founded in 2018, IQM builds and delivers full-stack quantum computers and applications to HPCs, research institutes, universities, and businesses

Hardware Based in Espoo Employees 280+ Fast 50

Business Overview

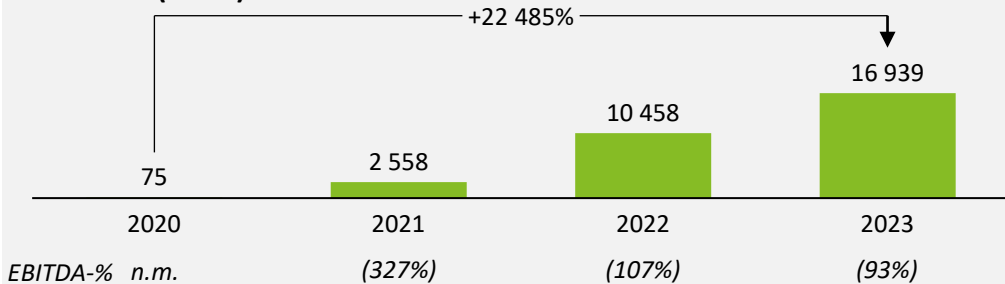
Business description:

- Founded in 2018, IQM is a global leader in the emerging field of quantum computing focusing on building and delivering full-stack on-premise quantum computers and applications for supercomputing centres, enterprises, research labs, and offers full access to its hardware
- Additionally, IQM develops a quantum computing cloud offering called IQM Resonance
- IQM was originally stated as a spinoff from Aalto University and VTT

Ownership: Private

Geographic presence: HQ in Espoo with presence in Spain, France, and Germany

Financials (EURk)



2



Founded in 2017, Kempower designs, manufactures and commercializes charging solutions and services for electric vehicles and machines

Hardware Based in Lahti Employees 590+ Fast 50

Business Overview

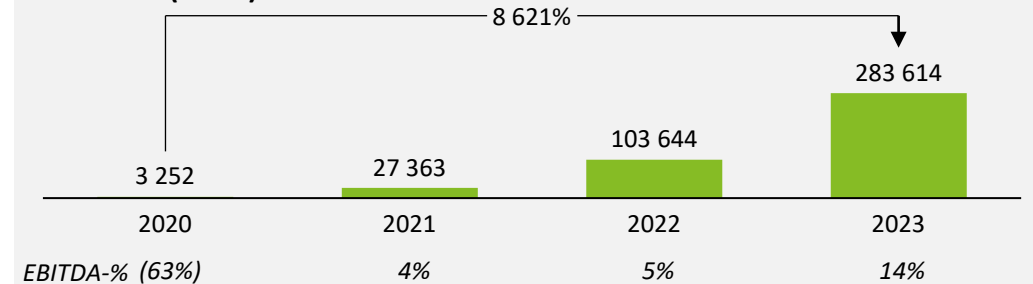
Business description:

- Prior to being founded in 2017, Kempower was a part of Kemppi Group which is still the majority-owner
- Kempower targets DC fast charging and high-power charger equipment markets of EVs in Europe and sees US as a target market for growth potential
- Kempower raised EUR 87m in 12/2021 through an IPO and its shares began trading on the Nasdaq First North Growth Market under the ticker KEMPOWR

Ownership: Public (First North)

Geographic presence: HQ and factory in Lahti and operations expanding to USA. Offices located in Europe; Customers mostly in Europe, growing in USA

Financials (EURk)



3



Founded in 2015, Metacore produces mobile games and is one of the fastest growing game companies in Europe

Media & Entertainment Based in Helsinki Employees 180+ Fast 50

Business Overview

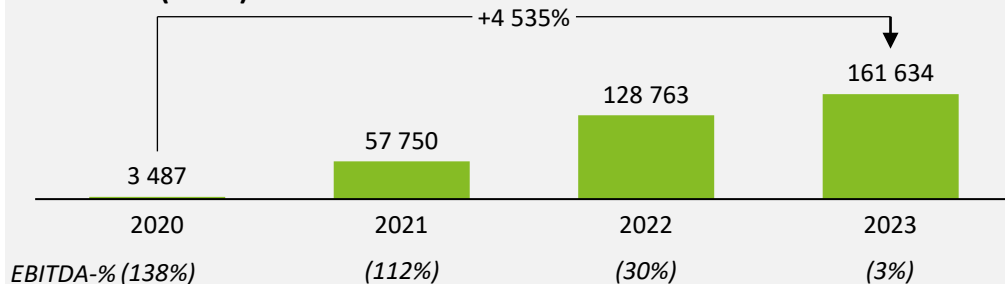
Business description:

- Founded in 2015, Metacore began by developing smartwatch games before switching their focus to mobile games to achieve higher scalability
- Metacore, best-known for its mobile game Merge Mansion, employs 180+ employees and is an internationally recognised game company with over USD 200m in raised capital and over 50 million players worldwide
- Raised a EUR 150m credit line in 2021 from its majority owner, Supercell

Ownership: Private (Supercell)

Geographic presence: HQ in Helsinki with recent expansion to Berlin, Germany; Customers and users globally

Financials (EURk)



4



Founded in 2014, Spinnova develops and manufactures advanced technology for making textile fiber out of wood and waste

Environ. tech Based in Jyväskylä Employees 80+ Fast 50

Business Overview

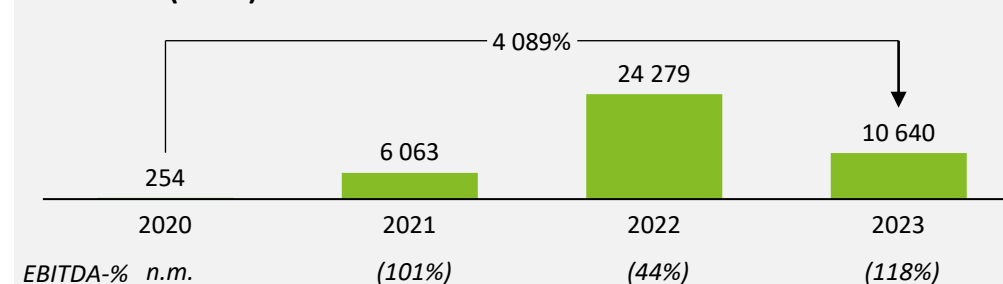
Business description:

- Spinnova is a publicly traded sustainable material company founded in 2014
- The Company has developed a technology to transform cellulosic fibre into raw material used mainly in the textile industry by companies such as Marimekko, Adidas, and The North Face
- The Company raised EUR 115m in its IPO in 2021/06 and prior to going public raised over EUR 20m from VC investors and various grants

Ownership: Public (First North)

Geographic presence: HQ and production facility in Jyväskylä. Office in Helsinki; Customers globally

Financials (EURk)



5



Founded in 2019, Enico offers production, manufacturing and project services for energy storage solutions

Environ. tech
Based in Tampere
Employees 50+
Fast 50

Business Overview

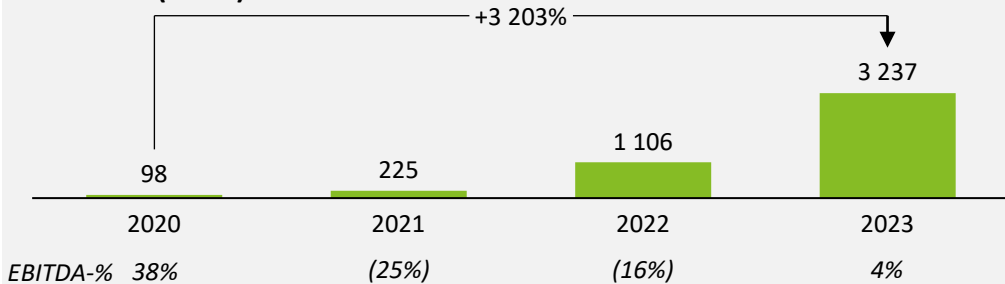
Business description:

- Enico, founded in 2019, offers energy storage solutions for applications such as commercial and industrial, mobile energy storages and utility services
- Since November 2021, Enico has been a part of WEST Invest Group

Ownership: Private (WEST Invest Group)

Geographic presence: Office in Tampere

Financials (EURk)



6



Founded in 2017, MVision AI is a pioneering software service provider for precision radiotherapy treatment planning

Medtech
Based in Helsinki
Employees 30+
Fast 50

Business Overview

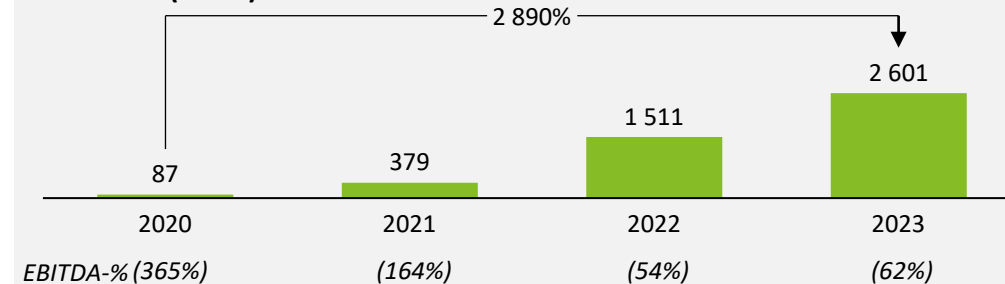
Business description:

- MVision AI's proprietary AI-powered segmentation tool provides assistance in standardizing contouring and automating it in order to streamline radiotherapy treatment planning workflow
- To date, MVision AI's product, Contour+, has been utilized in 200 000+ processed scans and has saved up to 95% manual work with an average 20% increase in consistency

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



7

aatos.

Founded in 2018, Aatos is a legaltech company reshaping the legal industry with automated solutions

Software



Based in Helsinki



Employees 10+



Fast 50



Business Overview

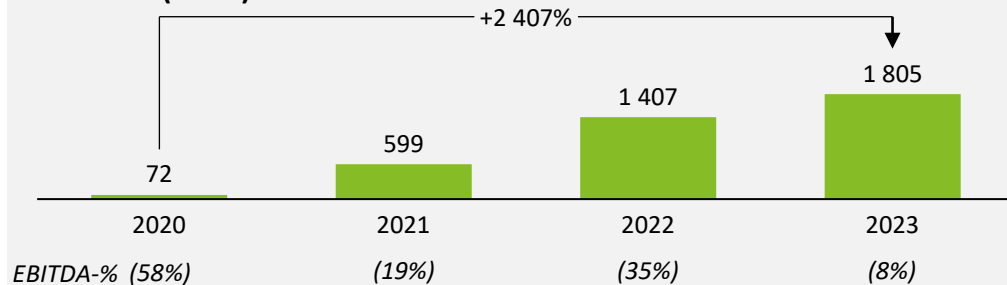
Business description:

- Aatos' web application is aimed for consumers to fully automate and digitalizing legal services at a reasonable price
- Aatos' services include, e.g., testaments, mutual wills, trustee authorizations, and marriage settlements, in addition to a free electronic signature platform AatosSign

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



8

AXITARE

50

Technology Fast 50
2024 FINLAND
Deloitte.

Founded in 2016, Axitare produces an automated medicine dispenser for assisted living

Medtech



Based in Helsinki



Employees 20+



Fast 50



Business Overview

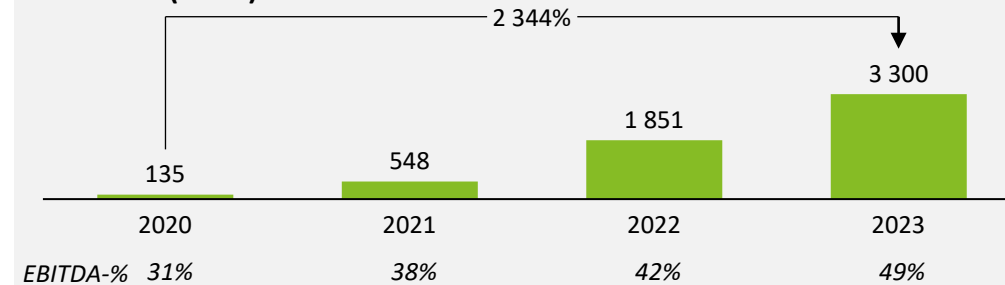
Business description:

- Axitare, founded in 2016, produces an intelligent medicine dispenser to support and improve the quality of life of elderly home care clients
- The Company's professionals have long-term experience from home care services spanning over 28 years
- Axitare works closely with home care providers and professionals and has an extensive network of partner companies

Ownership: Private

Geographic presence: Office in Helsinki, Customers in Finland

Financials (EURk)



9



Founded in 2018, DataCrunch is a fresh cloud service provider focusing on providing own infrastructure designed for machine learning

Hardware Based in Helsinki Employees 15+ Fast 50 2

Business Overview

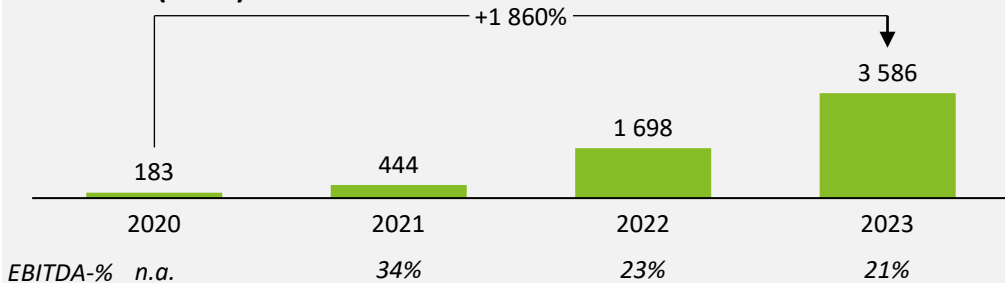
Business description:

- DataCrunch, founded in 2018, provides GPU instances, GPU clusters, serverless interference and a ML pipeline builder
- The ISO certified Company is securely hosted in Europe with global availability and uses 100% renewable energy

Ownership: Private

Geographic presence: Office in Helsinki and data center in Iceland

Financials (EURk)



Year	EBITDA-%
2020	n.a.
2021	34%
2022	23%
2023	21%

10



50

Technology Fast 50
2024 FINLAND
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Founded in 2017, Omago develops a car sharing application

Software Based in Helsinki Employees 10+ Fast 50

Business Overview

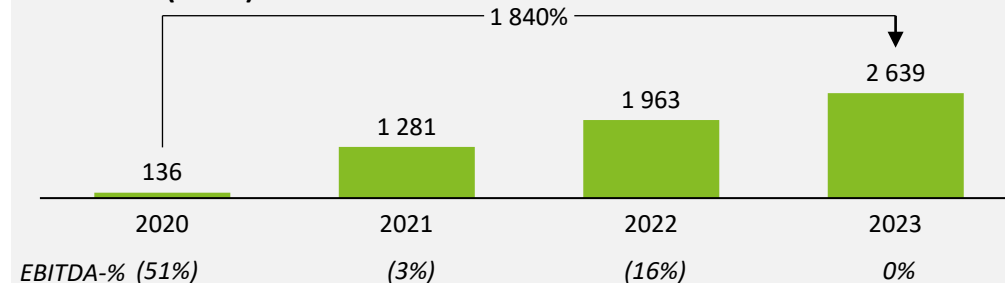
Business description:

- Omago aims to provide an alternative for owning a car by offering a flexible car sharing platform for consumers – consumers pay an hourly rate for the rental cars
- In addition to consumers, Omago provides company car services for its business clients ensuring efficient car usage and key management for multiple users

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



Year	EBITDA-%
2020	(51%)
2021	(3%)
2022	(16%)
2023	0%

11

Hostaway

Founded in 2015, Hostaway provides an all-in-one vacation rental software for property managers

Software  Based in Helsinki  Employees 100+  Fast 50  31

Business Overview

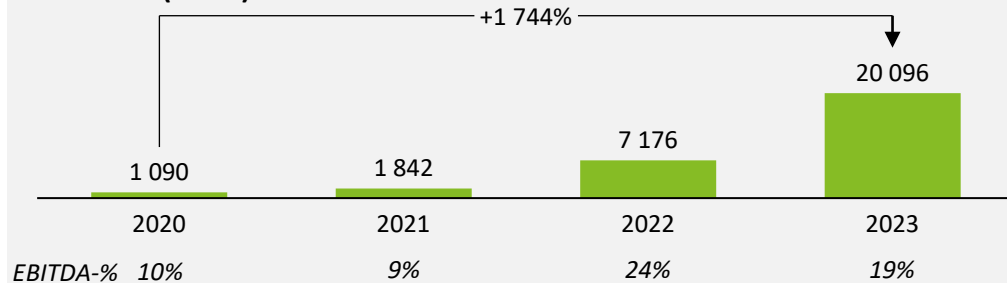
Business description:

- As a comprehensive vacation rental software and management system, Hostaway allows property managers to manage all key aspects of their vacation rental business
- Hostaway customers collectively manage more than 100k properties in more than 100 countries

Ownership: Private (PSG Equity)

Geographic presence: HQ in Helsinki with offices in Canada, USA, Spain, Sri Lanka and Australia; Customers globally

Financials (EURk)



12

Bee Healthy

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BeeHealthy develops and offers a variety of digital healthcare solutions

Medtech  Based in Helsinki  Employees 70+  Fast 50  NEW

Business Overview

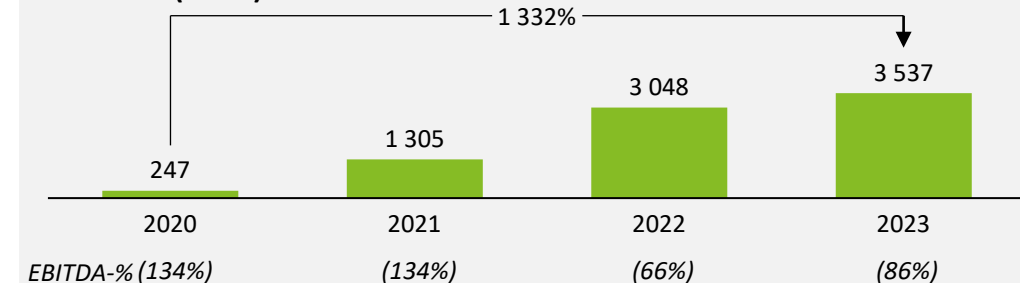
Business description:

- Owned by Mehiläinen Group, BeeHealthy’s offering includes digital healthcare software, solutions, and services to primary and secondary care providers
- BeeHealthy’s white-label SaaS platform empowers the healthcare providers to digitalize their services
- Today, BeeHealthy has expanded its operations to cover the EMEA region

Ownership: Private (Mehiläinen)

Geographic presence: Office in Helsinki, customers across the EMEA region

Financials (EURk)





Founded in 2013, Nordic Drones designs and manufactures drones for professional applications

Hardware Based in Muurame Employees 10+ Fast 50

Business Overview

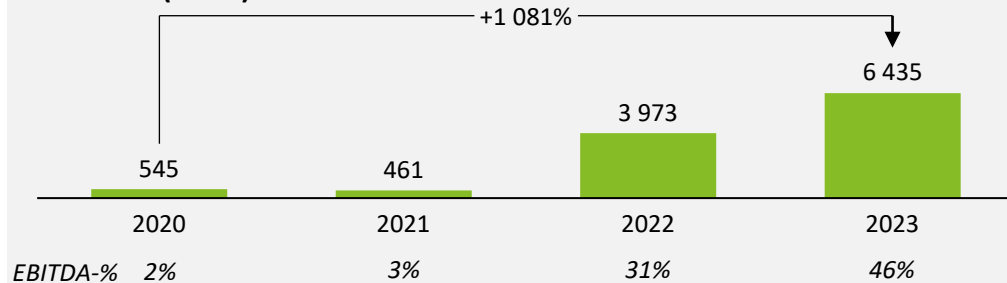
Business description:

- Since 2013, Nordic Drones have been a market leader in professional-use drones manufacturing
- Nordic Drones’ products are suitable for various tasks, including aerial photography, mapping, measurement, and survey among others
- In 06/2024 Patria acquired Nordic Drones

Ownership: Private (Patria)

Geographic presence: Office in Muurame

Financials (EURk)



Founded in 2017, Snowfox.AI develops an invoice automation software

Software Based in Helsinki Employees 20+ Fast 50

Business Overview

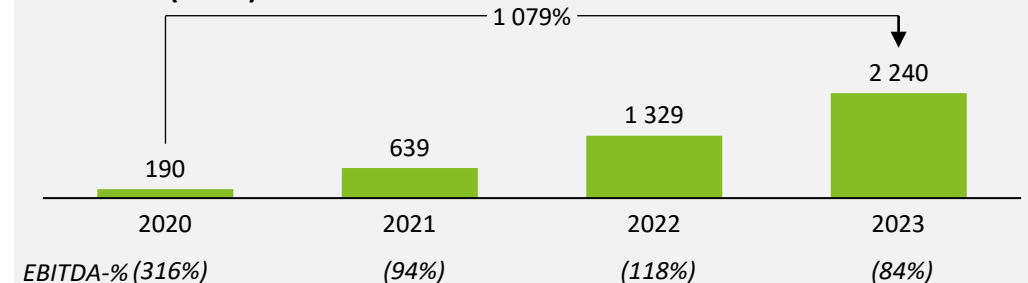
Business description:

- Snowfox.AI’s AI-powered invoice solution transforms companies’ traditional purchase invoice management through automating coding and routing among other traditionally manual tasks
- Snowfox.AI’s story began within the Bravedo community as an internal project to automate invoice handling processes

Ownership: Private (Bravedo)

Geographic presence: Office in Helsinki

Financials (EURk)



15



Founded in 2019, Router Group offers a suite of solutions for taxi companies

Software Based in Helsinki Employees 5+ Fast 50

Business Overview

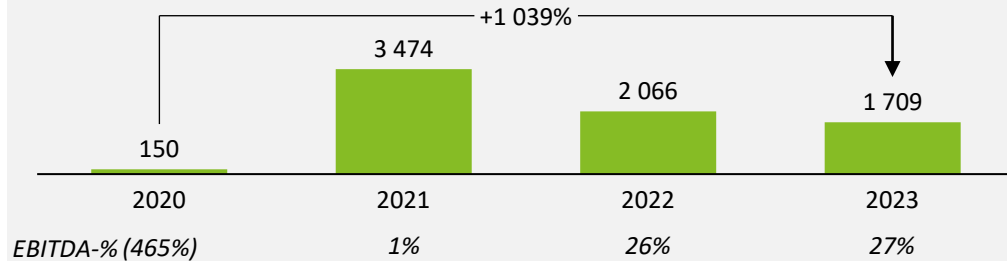
Business description:

- Router Group’s comprehensive suite of solutions tailored for the taxi companies aims to transform the industry utilizing modern IT architecture
- The solutions include, e.g., dispatch management, payment management, driver app, and a taxi ordering application

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



EBITDA-% (465%) 1% 26% 27%

16



50 Technology Fast 50 2024 FINLAND Deloitte.

Founded in 2018, IPRally offers a first of its kind patent search service

Software Based in Helsinki Employees 25+ Fast 50

Business Overview

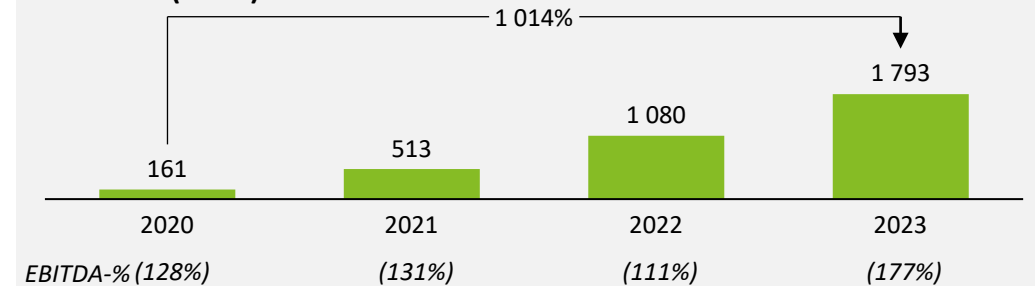
Business description:

- IPRally’s patent search service increases the productivity of inventors and patent people by offering an intelligent solution that thinks like a professional
- IPRally’s platform utilizes state-of-the-art natural language processing and machine learning technologies to harness the vast amounts of human intelligence in the public databases

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



EBITDA-% (128%) (131%) (111%) (177%)

17



Founded in 2016, Sensofusion develops an advanced anti-drone systems

Hardware Based in Vantaa Employees 10+ Fast 50

Business Overview

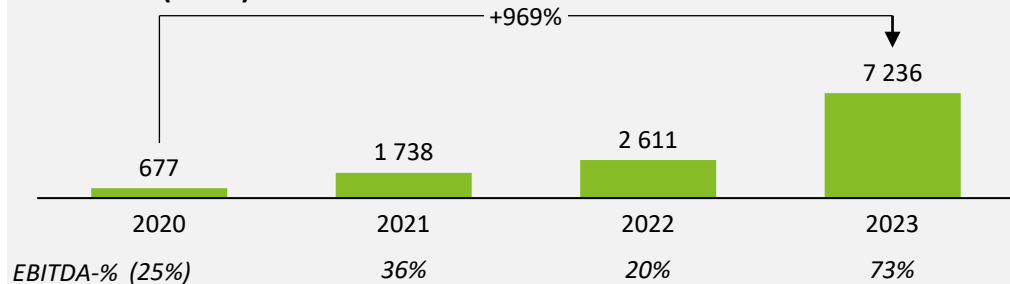
Business description:

- By combining hardware and software, Sensofusion is able to provide a market-leading anti-drone solutions
- Airfence, Sensofusion’s main product, is an electronic drone detection and combat system that is able to detect signals from hundreds of kilometers away

Ownership: Private

Geographic presence: Office in Vantaa with representation in South Korea and Kuwait

Financials (EURk)



18



Founded in 2015, Biovoima delivers biomethane and biogas plants and develops related technologies

Environ. tech Based in Jyväskylä Employees 10+ Fast 50

Business Overview

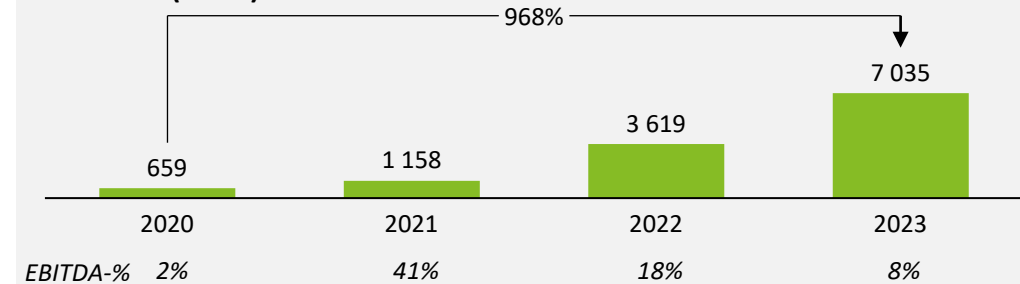
Business description:

- Founded in 2015, Biovoima is a partner and technology integrator for biomethane and biogas plants, including plant modernization and supplying technological solutions
- Biovoima focuses on solutions related to the production, use, and transfer of biomethane and is currently

Ownership: Private

Geographic presence: Office in Jyväskylä, customers across Nordics and Baltics

Financials (EURk)



Founded in 2016, Youpret develops applications to help people access services in their native language

Software Based in Joensuu Employees 20+ Fast 50

Business Overview

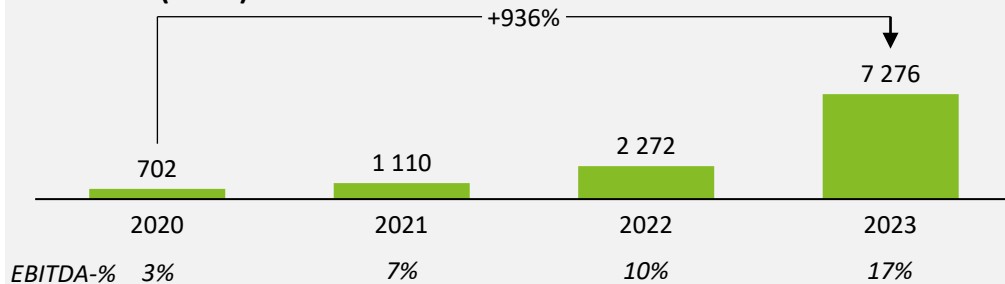
Business description:

- Youpret’s application democratizes access to interpretation services without a time-consuming and expensive scheduling process and traveling from one place to another
- Youpret’s solution allows interpretation services to be provided remotely and in over 100 languages currently mediating 1 000+ sessions daily

Ownership: Private

Geographic presence: Office in Joensuu with users mainly in Finland

Financials (EURk)



Founded in 2015, Dispelix produces see-through display technology for AR products through their own patented technology

Hardware Based in Espoo Employees 130+ Fast 50

Business Overview

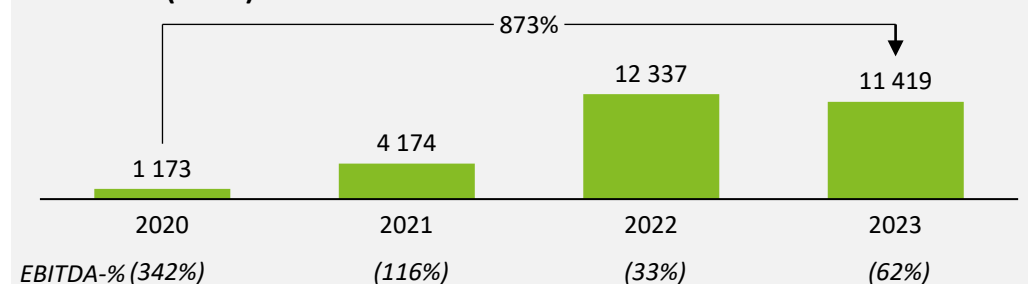
Business description:

- Dispelix designs and manufactures diffractive waveguide displays for AR products with their patented technology. Their offerings are for both consumer as well as enterprise AR and MR wearables
- Founded in 2015 by three former VTT researchers, headquartered in Espoo

Ownership: Private

Geographic presence: HQ in Espoo with offices in Joensuu, USA and China. Production by mass production partners

Financials (EURk)



Founded in 2004, Canatu is a deep technology company creating advanced carbon nanotubes

Hardware  Based in Vantaa  Employees 100+  Fast 50 

Business Overview

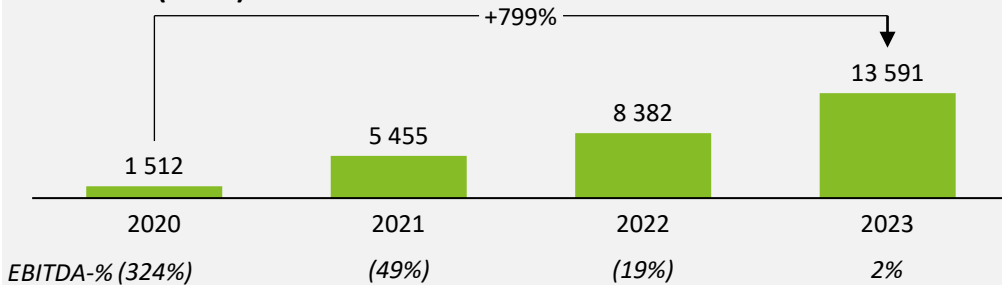
Business description:

- Canatu creates advanced carbon nanotubes (Canatu CNTs), related products, and manufacturing equipment for various industries, including semiconductor, automotive, and medical diagnostics
- Canatu was founded in 2004 by four senior researchers specializing in nanomaterials group in Aalto University

Ownership: Public (First North)

Geographic presence: HQ in Vantaa, operations in United States, Japan, and Taiwan

Financials (EURk)



Founded in 2018, Koitte Health is a health technology company and innovator

Medtech  Based in Espoo  Employees 10+  Fast 50 

Business Overview

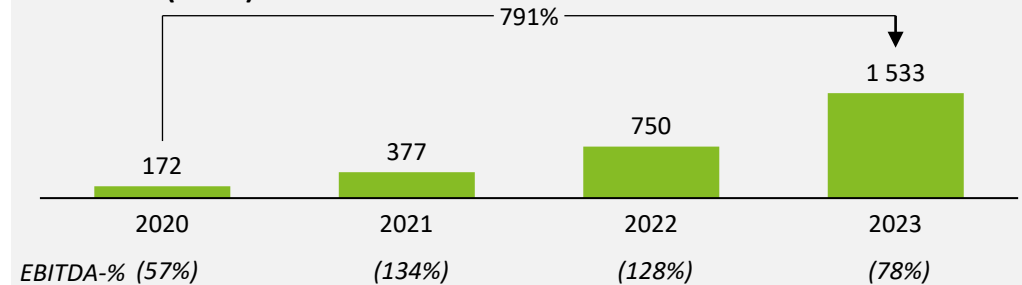
Business description:

- Koitte Health is a fast-growing health technology company in light-activated antibacterial solutions for treating and preventing oral diseases, e.g., caries and periodontitis
- Lumoral, Koitte Health’s main product, is a patented medical device combining LED light technology which with Lumorinse, an antibacterial mouthwash, effectively and safely removes bacteria from the surface of teeth and gums

Ownership: Private

Geographic presence: Office in espoo

Financials (EURk)





Founded in 2017, Ralos provides customized and environmentally-friendly solar power plants

Environ. tech
Based in Tampere
Employees 10+
Fast 50

Business Overview

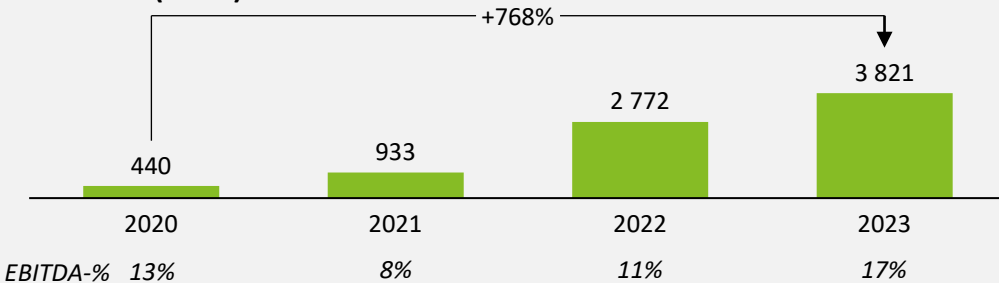
Business description:

- Ralos’ power plants produce environmentally-friendly electricity and a wide selection of solutions for a variety of end-users
- Ralos’ microinverters are an electrical device that is used in photovoltaic systems that converts direct current from the solar panels into alternating current – the microinverters are installed directly under the solar panels

Ownership: Private

Geographic presence: Office in Tampere

Financials (EURk)



Founded in 2013, Choicely develops a no-code app development platform

Software
Based in Helsinki
Employees 15+
Fast 50

Business Overview

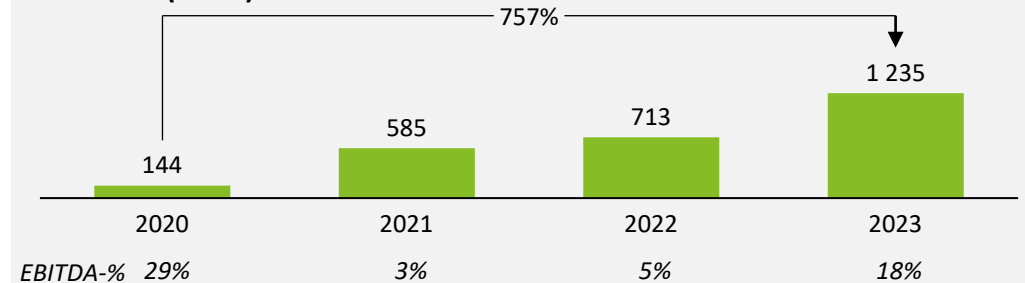
Business description:

- With Choicely’s no-code app builder, developers save their valuable time and are able to build high-quality mobile apps in fast and affordable way
- Choicely is used across industries, among which are media, sports, and entertainment

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



25



Founded in 2018, Helppy provides a digital service to offer help and everyday assistance to senior citizens

Medtech Based in Helsinki Employees 50+ Fast 50 15

Business Overview

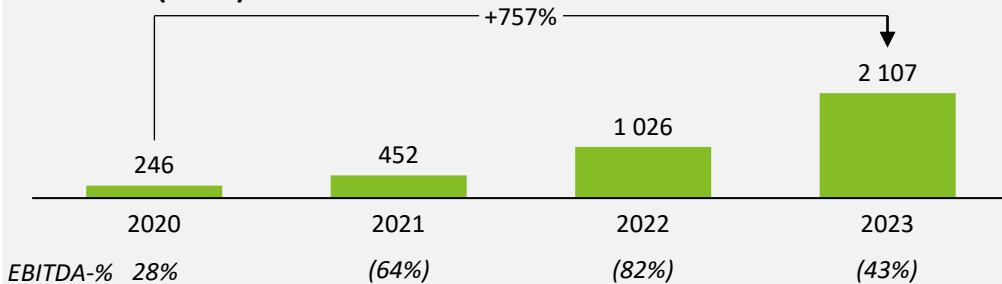
Business description:

- Helppy, founded in 2018, assigns caregivers to provide help and assistance, such as home care, medical care, household chores and walks to senior people
- The Company’s solutions are used in more than 300 cities in Finland and Germany and Helppy employs more than 300 “Helpers”

Ownership: Private

Geographic presence: Office in Helsinki; Customers in Finland and Germany

Financials (EURk)



26



Founded in 2017, Kempower designs, manufactures and commercializes charging solutions and services for electric vehicles and machines

Medtech Based in Espoo Employees 10+ Fast 50 22

Business Overview

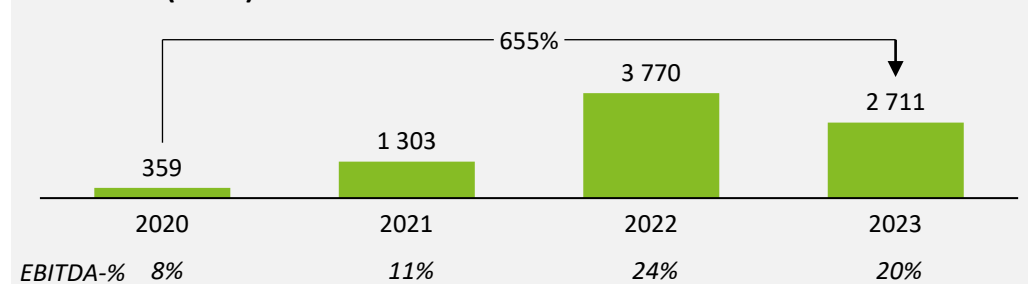
Business description:

- Athlos, founded in 2016, specialises in x-ray imaging based on CdTe and Si combined proprietary full custom CMOS readout
- Athlos provides applications for dental, medical and industrial imaging with two broad product families
- The Company’s products are manufactured inside the VTT Technical Research Centre of Finland

Ownership: Private

Geographic presence: Office and production facilities in Espoo

Financials (EURk)





Founded in 2007, Nitro Games develops and publishes free-to-play action and shooter mobile games

Media & Entertainment Based in Helsinki Employees 50+ Fast 50

Business Overview

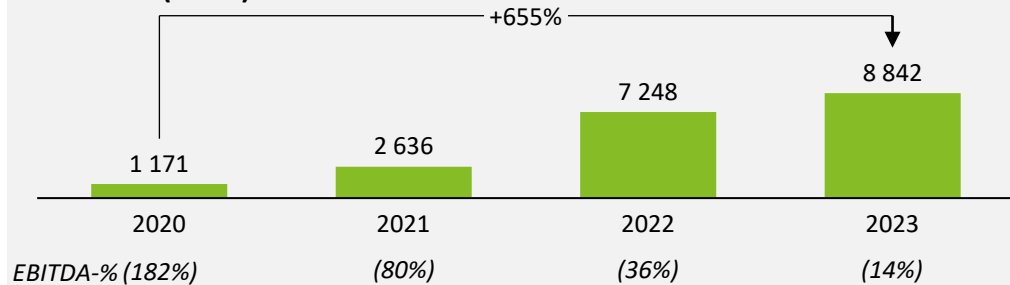
Business description:

- Nitro Games, founded in 2007, designs and produces engaging action and shooter mobile games with no platform limitations, based on their own IP
- Nitro Games is best known for their games such as Autogun Heroes, NERF: Superblast, Lootland, Heroes of Warland, Medals of War and Raids of Glory
- The firm was publicly listed on First North Sweden in 2017 and is traded under the ticker NITRO

Ownership: Public (First North Sweden)

Geographic presence: Offices in Helsinki and Kotka

Financials (EURk)



Founded in 2016, Isaware provides a variety of technological solutions for space, aviation, and security

Software Based in Helsinki Employees 10+ Fast 50

Business Overview

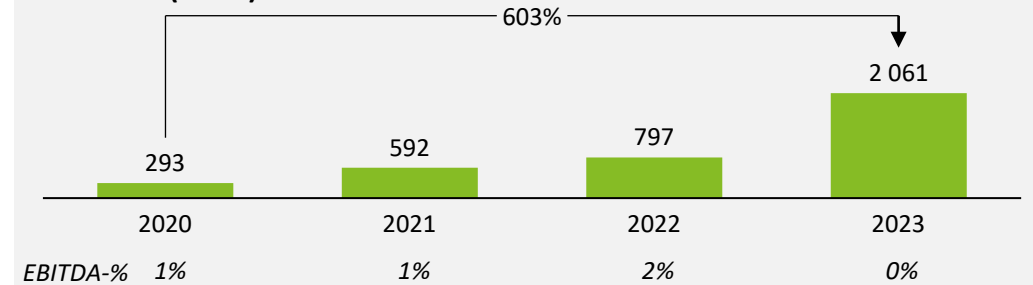
Business description:

- Isaware’s mission is to provide situational awareness solutions for space weather, aviation safety, environmental awareness, and security
- Isaware’s technology is able to, e.g., provide microweather awareness for aviation safety, provide understanding to space weather phenomena, and assess water quality and estimate biomass

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)





Founded in 2018, Awake.ai provides an AI-enhanced software platform for smart ports and smart shipping

Software Based in Turku Employees 25+ Fast 50

Business Overview

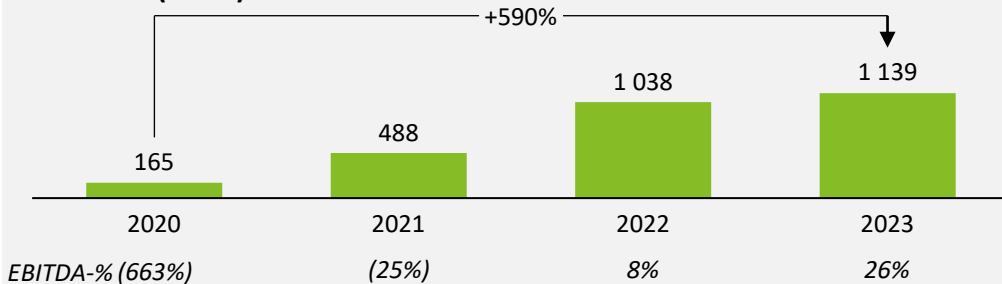
Business description:

- Awake.ai, founded in 2018, provides an AI-enhanced digital platform connecting ship operators, ports and cargo owners
- Awake.ai’s mission is to lead the transition to sustainable and intelligent maritime logistics where 10% of the global CO2 emissions from shipping will be reduced by 2030 with the help of the ecosystem partners

Ownership: Private

Geographic presence: Office in Turku; Customers mainly in Europe

Financials (EURk)



Founded in 2014, Parking Energy develops electric vehicle charging technology

Environ. tech Based in Helsinki Employees 10+ Fast 50

Business Overview

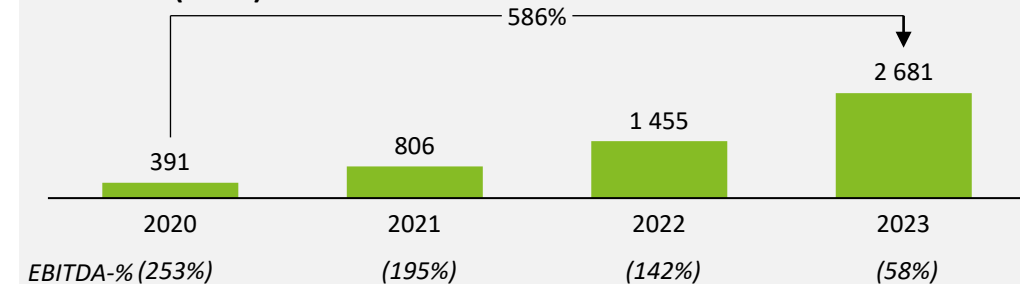
Business description:

- Parking Energy’s patented Quick Connector technology can be used to install a new charging point in under two minutes and doesn’t require an electrician
- T2Max, Parking Energy’s newest AC charger, was launched in 2023 and is equipped with modern technology, including NFC/RFID readers, camera for license plate recognition, and QR code ad hoc payment facilitation
- Parking Energy provides its products for a variety of customers, including housing companies, workplaces, and property owners and managers

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



31

Aibidia

Founded in 2018, Aibidia develops a transfer pricing software

Software  Based in Helsinki  Employees 30+  Fast 50 

Business Overview

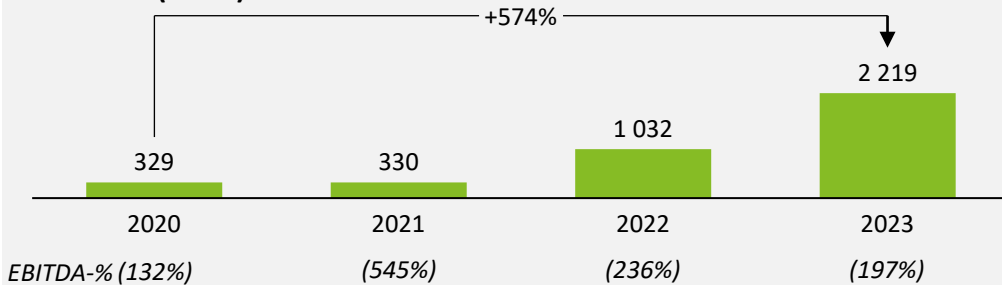
Business description:

- Aibidia’s transfer pricing software enables multinational enterprises to make more considered transfer pricing decisions
- The end-to-end platform gives organizations the full control and implement tax strategies across the entire group
- Aibidia’s platform has managed over 5 000 legal entities with an average revenue of EUR 7bn among its clients

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



32

timegate

Founded in 2014, Timegate offers a real-time process monitoring for biopharmaceuticals

Medtech  Based in Oulu  Employees 20+  Fast 50 

Business Overview

Business description:

- Timegate’s patented and successfully commercialized Timegated® Raman Technology uses pulsed lasers that produce pulse-like responses for material analytics
- Timegate’s technology can be utilized in variety of processes, e.g., raw material quality control, upstream and downstream bioprocesses, and end-product quality control

Ownership: Private

Geographic presence: Office in Oulu

Financials (EURk)

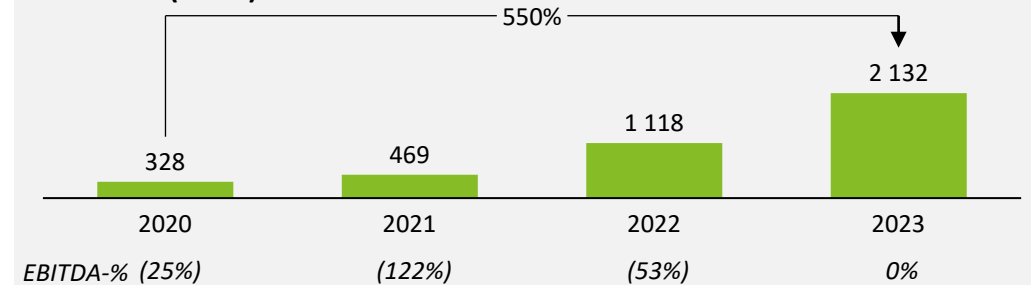




Image Soft provides advanced underwater surveillance systems and maritime simulators

Hardware Based in Helsinki Employees 15+ Fast 50

Business Overview

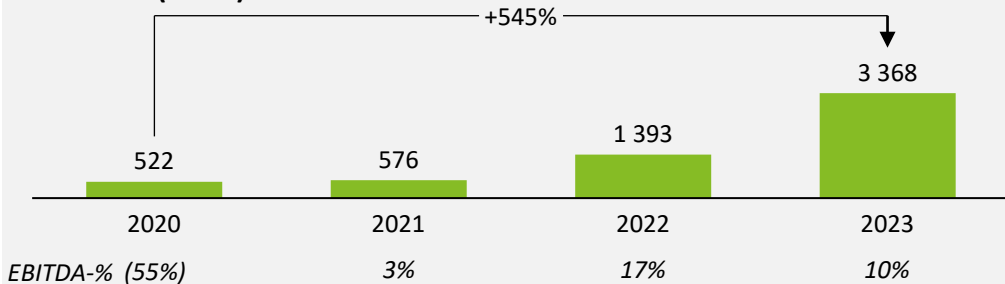
Business description:

- Image Soft’s products are designed for coastal area defense, harbor security, and key infrastructure protection
- Image Soft possesses over 34 years of industry experience, and their UNWAS system has successfully been utilized in numerous real-world situations to detect and track foreign submarines, divers, and other targets
- Additionally, Image Soft’s wide selection of simulators are used in professional maritime training

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



Founded in 2017, Serviceform provides next generation AI powered chat, forms, and quizzes for lead conversion

Software Based in Turku Employees 20+ Fast 50

Business Overview

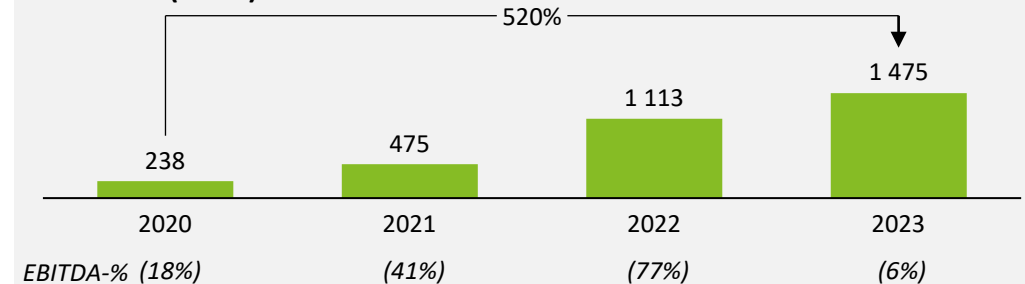
Business description:

- Serviceform, founded in 2017, mainly serves customers in real estate and automotive industries
- Serviceform serves more than 2 000 customers with a team of 60 and has processed more than 20 million leads

Ownership: Private

Geographic presence: HQ in Turku and offices in Sweden, Spain, UK and Sri Lanka; Customers globally

Financials (EURk)



34



Founded in 2016, Túlka provides a mobile interpretation service connecting the user to a professional interpreter

Software Based in Helsinki Employees 100+ Fast 50 1

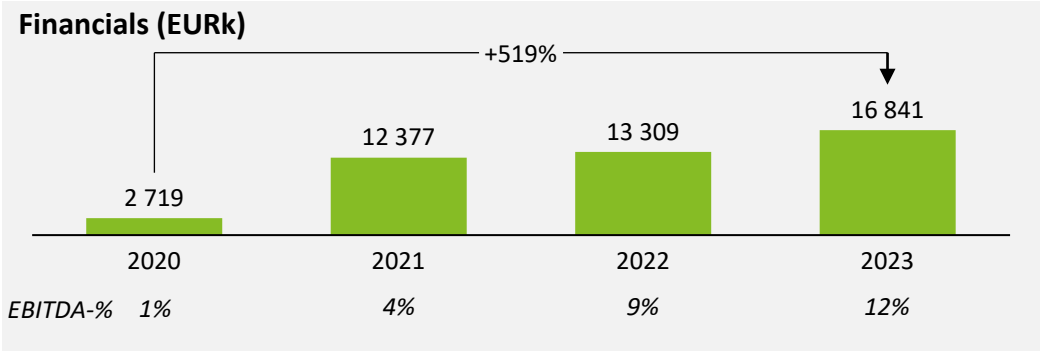
Business Overview

Business description:

- Founded in 2016 in Helsinki, Túlka is an interpretation services and application provider and is currently owned by Bravedo (majority) and Reaktor Ventures
- Túlka provides both instant and by appointment interpretation services in almost 60 languages via mobile application, computer browser or telephone
- Túlka’s customers are both public and private actors in various industries such as law enforcement, security, tourism, social and health

Ownership: Private (Bravedo)

Geographic presence: Office in Helsinki



36



50 Technology Fast 50 2024 FINLAND Deloitte.

Founded in 2015, Paptic produces sustainable packaging material made of renewable food fibers

Environ. tech Based in Espoo Employees 30+ Fast 50 26

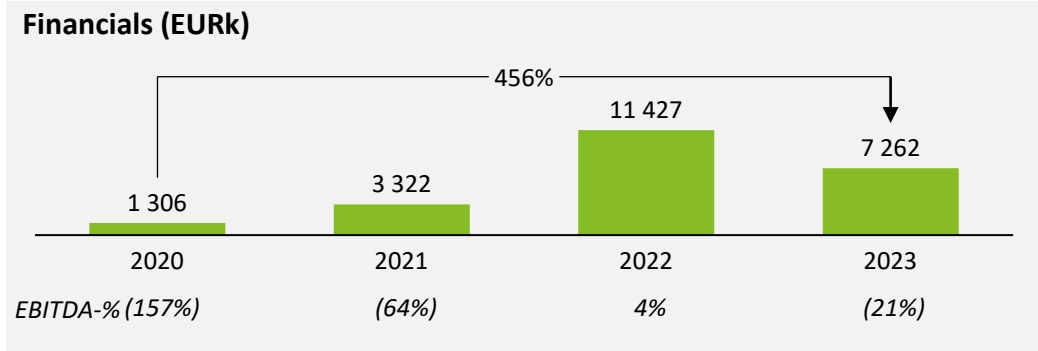
Business Overview

Business description:

- Paptic’s story began in 2013 when the founders were working at VTT and saw the need to replace the plastic film used in packages
- Paptic’s sustainable packaging materials, delivered to 50+ countries, are used in applications such as bags, e-commerce, product packaging and food packaging. Paptic aims to reach EUR 100m of annual revenue in 2026

Ownership: Private

Geographic presence: Office in Espoo and three production sites in Europe; Customers globally



37

smartum!

Founded in 2016, Smartum is an employee benefit company

Fintech  Based in Helsinki  Employees 60+  Fast 50 

Business Overview

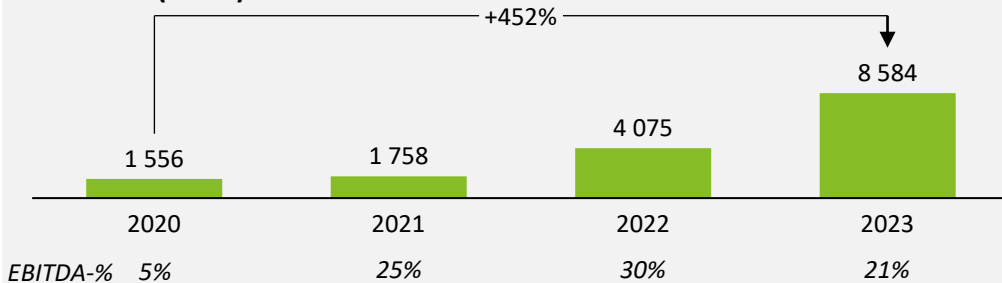
Business description:

- Smartum offers fringe benefits to companies' employees including exercise, culture, lunch, massage, healthcare, and commuting through a network of over 40 000 service providers
- Smartum was acquired by Epassi in 09/2024

Ownership: Private (Epassi)

Geographic presence: Office in Helsinki

Financials (EURk)



50

Technology **Fast 50**
2024 FINLAND
Deloitte.

38

KUORI

Founded in 2015, Kuori develops customizable digital display solutions

Hardware  Based in Espoo  Employees 40+  Fast 50 

Business Overview

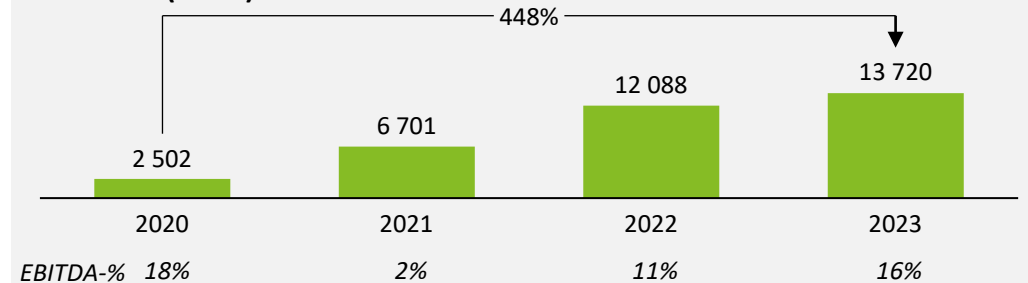
Business description:

- Kuori offers a modern, customizable display solution that provides indoor and outdoor signage, touchscreen, payment kiosk capability, and OEM solutions
- Kuori is an official Google EDLA (Enterprise Devices Licensing Agreement) certified partner and offers displays equipped with a certified Android version

Ownership: Private

Geographic presence: Office in Espoo

Financials (EURk)



39

GRUNDIUM

Founded in 2015, Grundium produces high-precision imaging technology for digital pathology



Business Overview

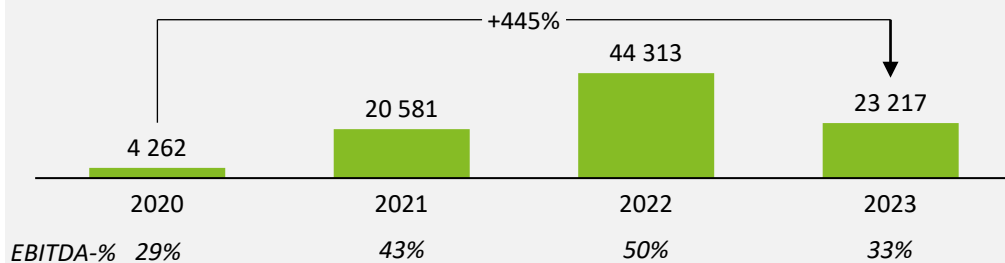
Business description:

- Grundium, founded in 2015 by ex-Nokia employees, produces high-precision microscope scanners for the healthcare sector
- Grundium has partnered with leading pathology service suppliers, hospitals, research institutes, and technology companies in the world
- In April 2022, EW Healthcare Partners acquired a majority stake in the Company to further drive sales and profitability development

Ownership: PE-ownership (EW Healthcare)

Geographic presence: Office and production facilities located in Tampere

Financials (EURk)



50

Technology Fast 50
2024 FINLAND
Deloitte.

40

StrongFlow

Founded in 2006, StrongFlow provides industrial automation systems



Business Overview

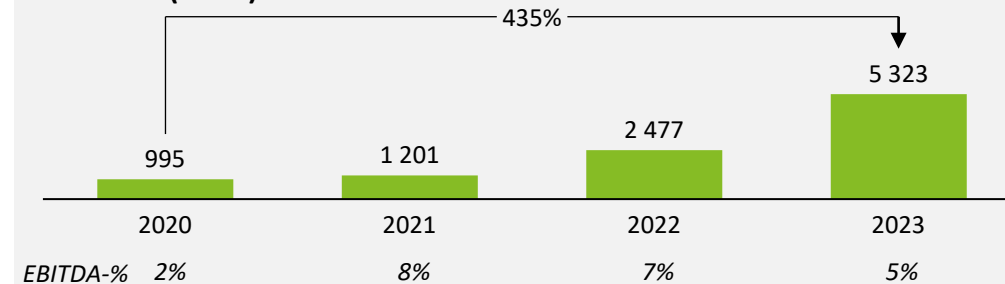
Business description:

- Focusing on water treatment and industrial automation systems, StrongFlow is able to provide tailored solutions for its customers in both disciplines
- StrongFlow's customers include industrial companies, equipment manufacturers, engineering workshops, ports, shipyards, and shipowners
- Strongflow aims to design and manufacture its products in-house whenever possible and is not a wholesaler

Ownership: Public (First North)

Geographic presence: Office and production facilities located in Kaarina

Financials (EURk)



41



ACOUSTICS

Founded in 2015, NL Acoustics provides acoustics-based predictive maintenance solutions

Hardware Based in Helsinki Employees 50+ Fast 50 36

Business Overview

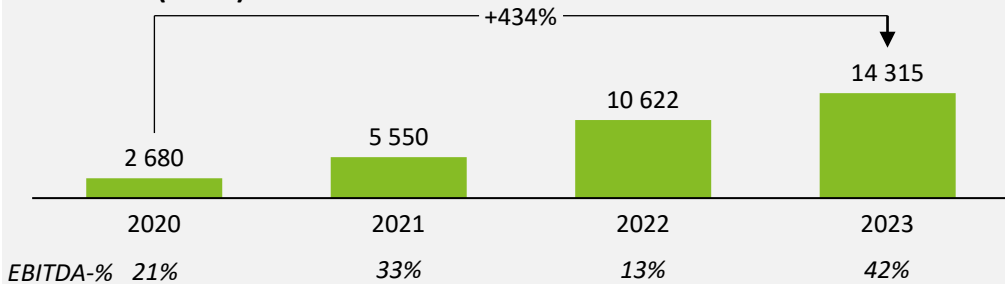
Business description:

- NL Acoustics, founded in 2015, specialises in advanced acoustics imaging instruments used for maintenance purposes and has clients in more than 50 countries
- NL Acoustics was awarded with an Achiever classification by Kauppalehti in 2022 for its financial performance
- Teledyne Technologies Inc. acquired majority interest in NL Acoustics in 2022

Ownership: Private (Teledyne Technologies)

Geographic presence: Office and production in Finland; customers globally

Financials (EURk)



50

Technology Fast 50
2024 FINLAND
Deloitte.

42



Founded in 2017, Vexlum develops laser systems

Hardware Based in Tampere Employees 15+ Fast 50 NEW

Business Overview

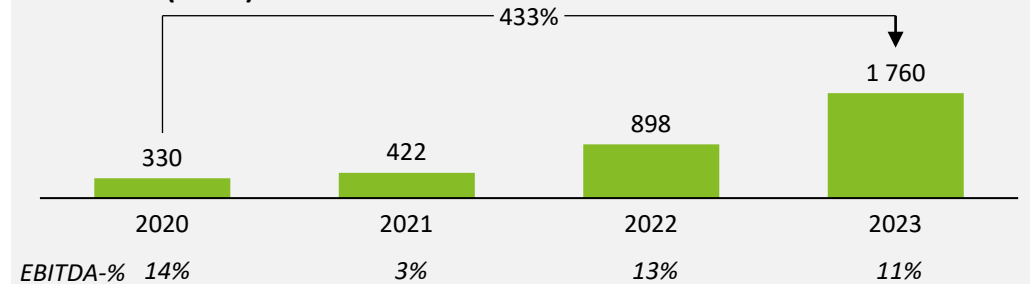
Business description:

- Vexlum’s high-powered state-of-the-art laser systems are designed specifically for quantum technology applications
- Vecsels, Vexlums’ own technology, is a versatile laser platform that combines the benefits of semiconductor lasers with disk lasers
- Vexlum is a spin-off from Optoelectronics Research Centre (ORC) Tampere University

Ownership: Private

Geographic presence: Office and production site in Tampere

Financials (EURk)



43



Founded in 2019, Metaplay develops a game backend platform

Software Based in Helsinki Employees 20+ Fast 50

Business Overview

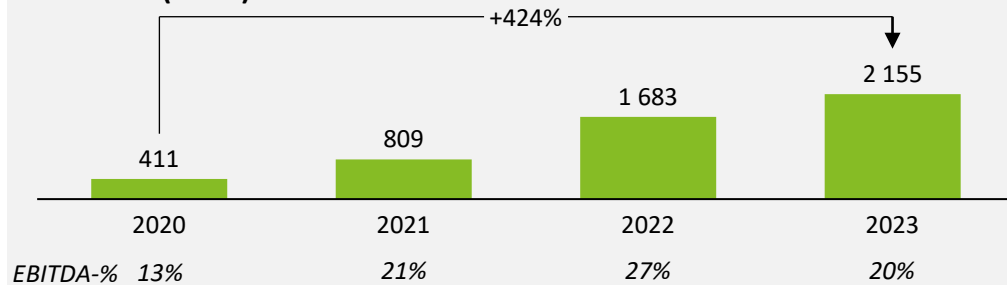
Business description:

- Metaplay’s equips game studios with a pre-made and purpose-built backend platform that enables a fast and cost-efficient alternative to in-hous development
- Finnish publicly-traded game studio Nitro Games is among Metaplay’s clientele

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



44



Founded in 2014, Aeromon provides a solution for airborne emission monitoring

50 Technology Fast 50 2024 FINLAND Deloitte.

Software Based in Helsinki Employees 40+ Fast 50

Business Overview

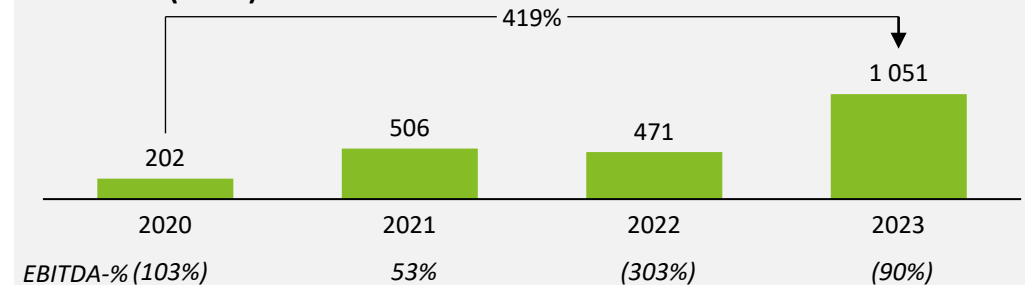
Business description:

- Aeromon’s unmanned aerial system provides its customers a situationally aware method to monitor emissions and providing visualization and actionable data on, e.g., gaseous compounds, particulate matter, and noise
- Aeromon mainly serves oil, gas, and energy industry and chemical sector in their emission reduction efforts and work towards reaching sustainability goals

Ownership: Private

Geographic presence: HQ in Helsinki with offices in Turku in addition to the Netherlands and Romania

Financials (EURk)



45

AVENTRA

Founded in 2004, Aventura is an identity management and security company

Software  Based in Helsinki  Employees 25+  Fast 50 

Business Overview

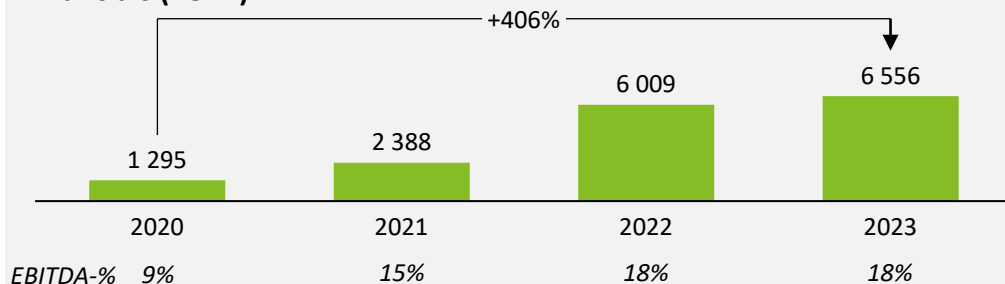
Business description:

- Initially beginning as an ID card company, Aventura has transformed into a technology company offering a comprehensive set of identity and access management services in addition to PKI, electronic identification, and data security solutions

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



50

Technology **Fast 50**
2024 FINLAND
Deloitte.

46

storeverse

Founded in 2019, Storeverse develops an online marketplace platform

Software  Based in Vantaa  Employees 10+  Fast 50 

Business Overview

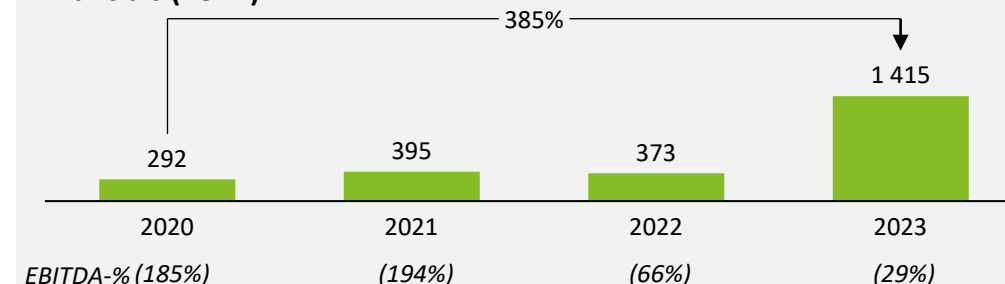
Business description:

- Storeverse's online store and marketplace software-as-a-service products provide its customers a modern and easy way to set up an online store or a marketplace from scratch

Ownership: Private

Geographic presence: Office in Vantaa

Financials (EURk)



47



Founded in 2016, Sitedrive develops a construction production management software

Software Based in Helsinki Employees 25+ Fast 50 31

Business Overview

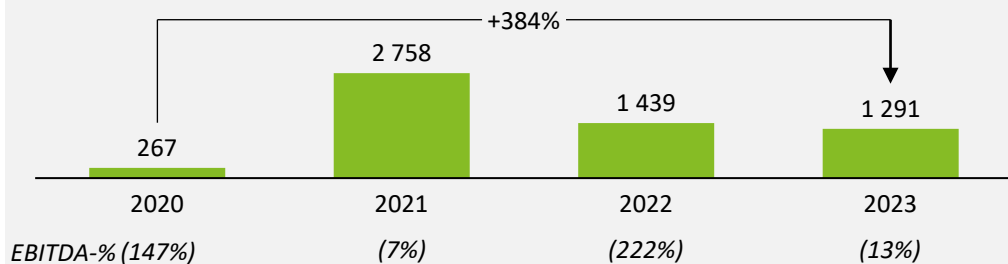
Business description:

- With Sitedrive’s software, construction companies are able to tackle their productivity issues and take the next step towards industrialized construction
- The software provides a comprehensive solution to manage construction’s costs, schedule, and progression

Ownership: Private (Flowtech)

Geographic presence: Office in Helsinki

Financials (EURk)



50

Technology Fast 50
2024 FINLAND
Deloitte.

48



Founded in 2014, KX Tree Shears produces modern tree shear for cutting, collecting, and loading trees

Hardware Based in Äänekoski Employees n/a Fast 50 38

Business Overview

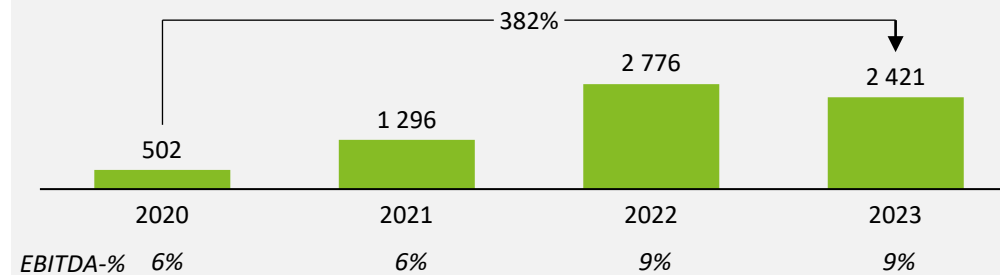
Business description:

- KX Tree Shears are for cutting, collecting and loading trees and are suitable for farmers, forest service entrepreneurs, and green entrepreneurs
- Company was established in 2014 in Äänekoski, Finland by Kimmo Tossavainen, who had previous experience from the machine and paper industry

Ownership: Private

Geographic presence: Mainly Finland

Financials (EURk)



49



Founded in 2016, Aiven provides an open-source data cloud enabling organizations to build their own data infrastructure

Software  Based in Helsinki  Employees 140+  Fast 50  13

Business Overview

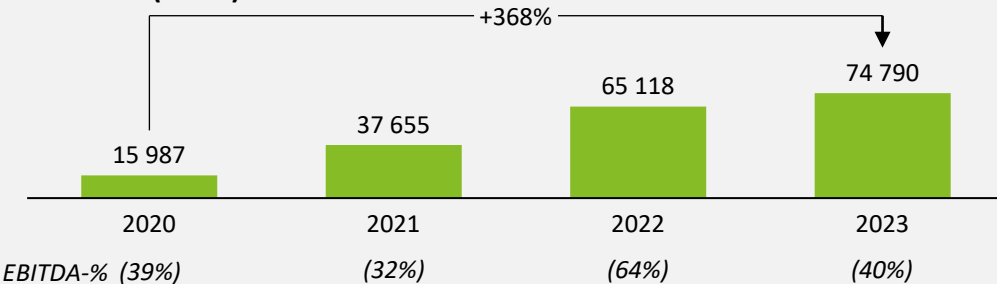
Business description:

- Founded in 2016 by ex F-Secure employees, Aiven is a Helsinki-based open-source data cloud which enables organizations across the world to build their own, modern, data infrastructure.
- Currently, Aiven covers more than 100 regions with 11 open-source products

Ownership: Private

Geographic presence: HQ in Helsinki with offices abroad; Customers globally

Financials (EURk)



50



Founded in 2018, Evelia is a provider of enterprise resource planning and financial management systems

Software  Based in Turku  Employees 10+  Fast 50  13

Business Overview

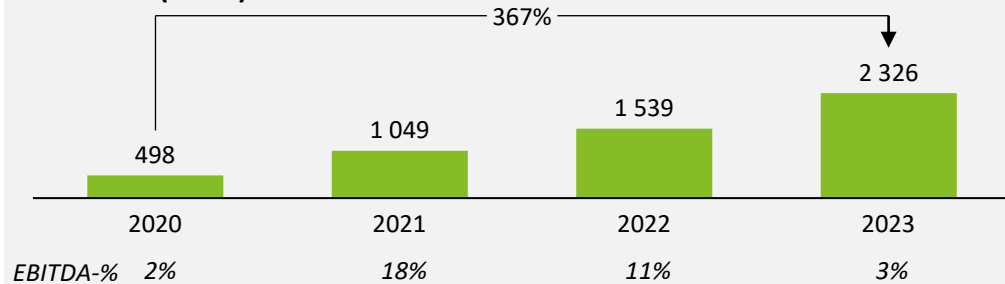
Business description:

- Evelia is an enterprise resource planning (ERP) and financial management system developed for the needs of building technology and construction industries, the first of its kind
- The pilot version of Evelia was initially published at the Finnbuild Exhibition in 2018
- The Company announced in 2021 that they are aiming towards an IPO

Ownership: Private

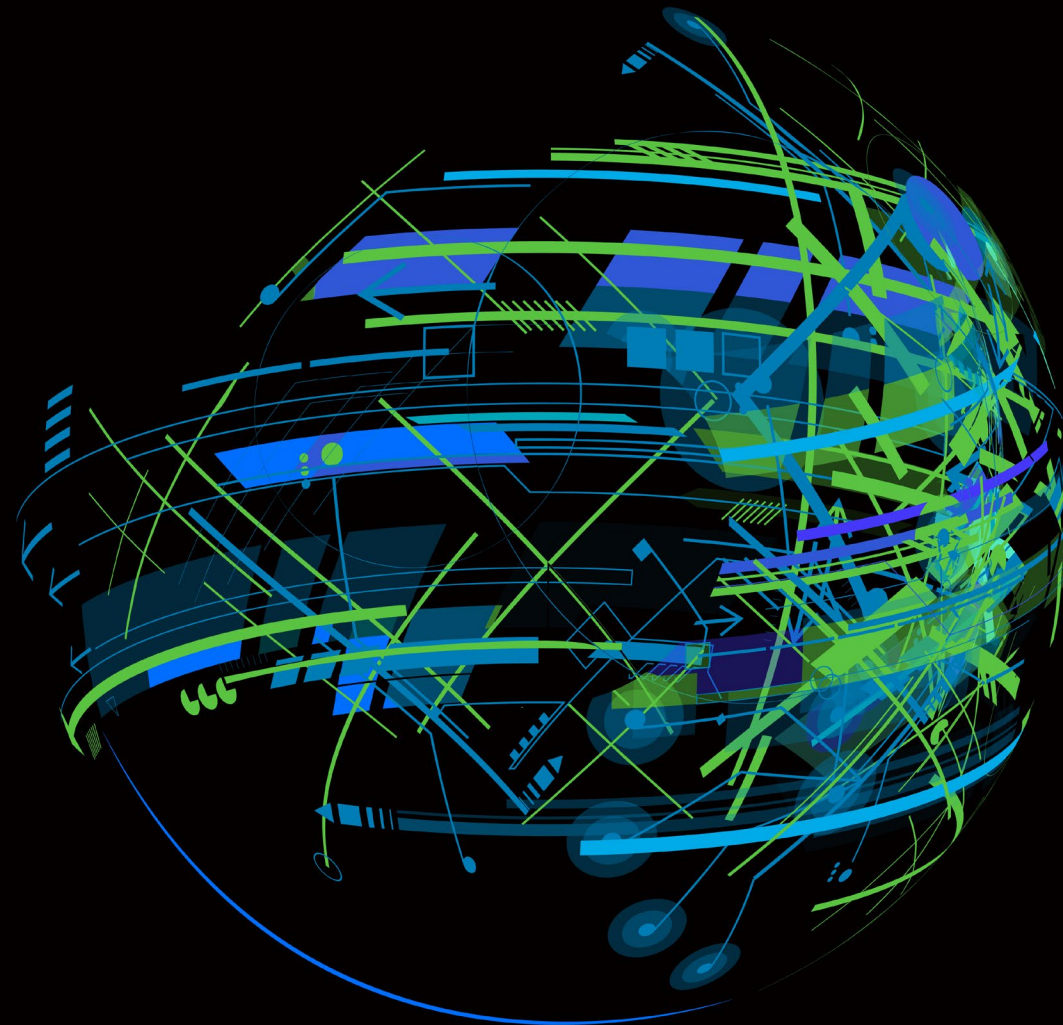
Geographic presence: HQ in Turku; Customers mainly in Finland

Financials (EURk)



04 Contact details

Deloitte Technology Fast 50 Finland 2024



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