Deloitte.

# Deloitte Technology Fast 50 2025

October 2025

50 Technology Fast 50 2025 NORWAY Deloitte.

# Deloitte Technology Fast 50

Deloitte Technology Fast 50 is a ranking of Norway's 50 fastest growing technology companies, based on revenue growth over the past four years. This is the 22nd year of this ranking in Norway and it has never been more difficult to get on the list, with the companies recording record high growth!

This year's list features companies from various industries, all sharing the common trait of using technology, whether self-developed or existing, in an innovative manner to provide solutions to their customers. There is also a wide geographical distribution among the companies, although there is a higher concentration of companies located in Oslo and Viken.

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

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

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# Deloitte Technology Fast 50 Criteria

## What are the criteria for nomination for the Deloitte Technology Fast 50?

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

- The company must have a turnover of at least NOK 500,000 in the first year of operation, and at least 10 MNOK in turnover the last audited financial year
- The company must be headquartered in Norway
- Companies that are part of a group are not eligible, unless they operate as a «stand-alone» company
- Growth must be organic
- Positive growth over the last 12-month financial period

## How do we define a technology company?

In this ranking, we apply a relatively broad definition of a technology company. The common thread for all eligible nominations is that the company either has a self-developed innovative technology or has found an innovative way to utilize existing third-party solutions. This implies that:

- Both private and public companies can be nominated
- The company must develop or make use of new technology as part of its operations
- The composition or use of existing solutions must be innovative

# 02

# Technology Fast 50 – 2025

# New and innovative technology is an important factor for both businesses and society

## Key market drivers in this year's Fast 50 ranking

**Energy companies have secured the top position in the ranking for the past three years, driven by electrification, renewable adoption, and the need for smart efficiency solutions.** Their innovative technologies, including energy storage and grid management, are supporting a more electrified society and advancing Norway's sustainability goals. This sustained leadership underscores the sector's vital role in shaping the future energy landscape and reflects significant investor confidence in its growth potential.

**Logistics and consumer companies are absent from this year's Fast 50.** Instead, the fastest growers are in software and business services, reflecting fluid industry boundaries as firms adopt digital solutions and new business models. While some smaller players thrive in established segments, the key trend is that innovation and growth are increasingly driven by specialized and integrated firms transforming traditional sectors through technology.

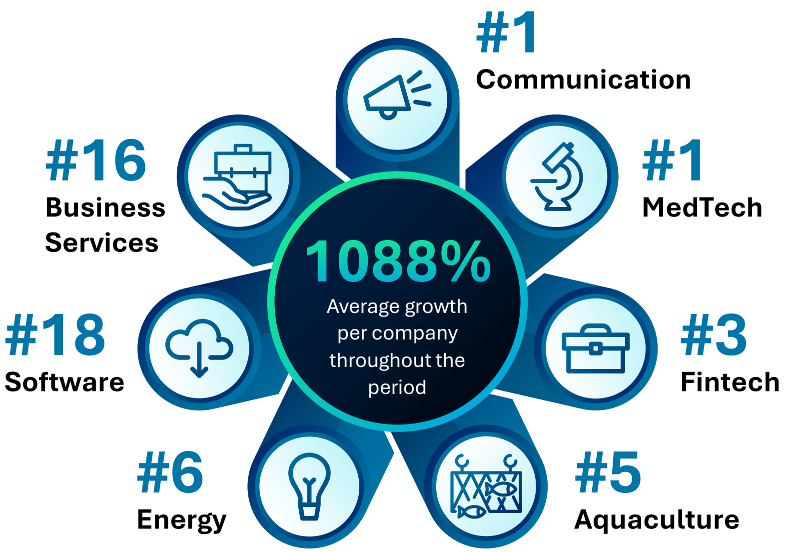
**Compared to previous years, a larger proportion of companies from the software and business services sectors rank among the fastest growing.** Growth in these segments are strongly linked to the expanding adoption of efficient and scalable technologies such as automation, data analytics, and SaaS platforms. Consequently, a greater representation of these sectors have made the Fast 50 list, aligning with the market's increased focus on digital transformation and operational efficiency.

Several of this year's fastest-growing companies **are not only exhibiting rapid growth but also generating substantial profitability.** This indicates a market increasingly willing to invest in profitable technology solutions, highlighting that the Norwegian tech sector has matured into a phase where scalable growth delivers significant economic returns.

# Deloitte Norway Technology Fast 50 – 2025

## Key figures

### Fast 50 companies per industry



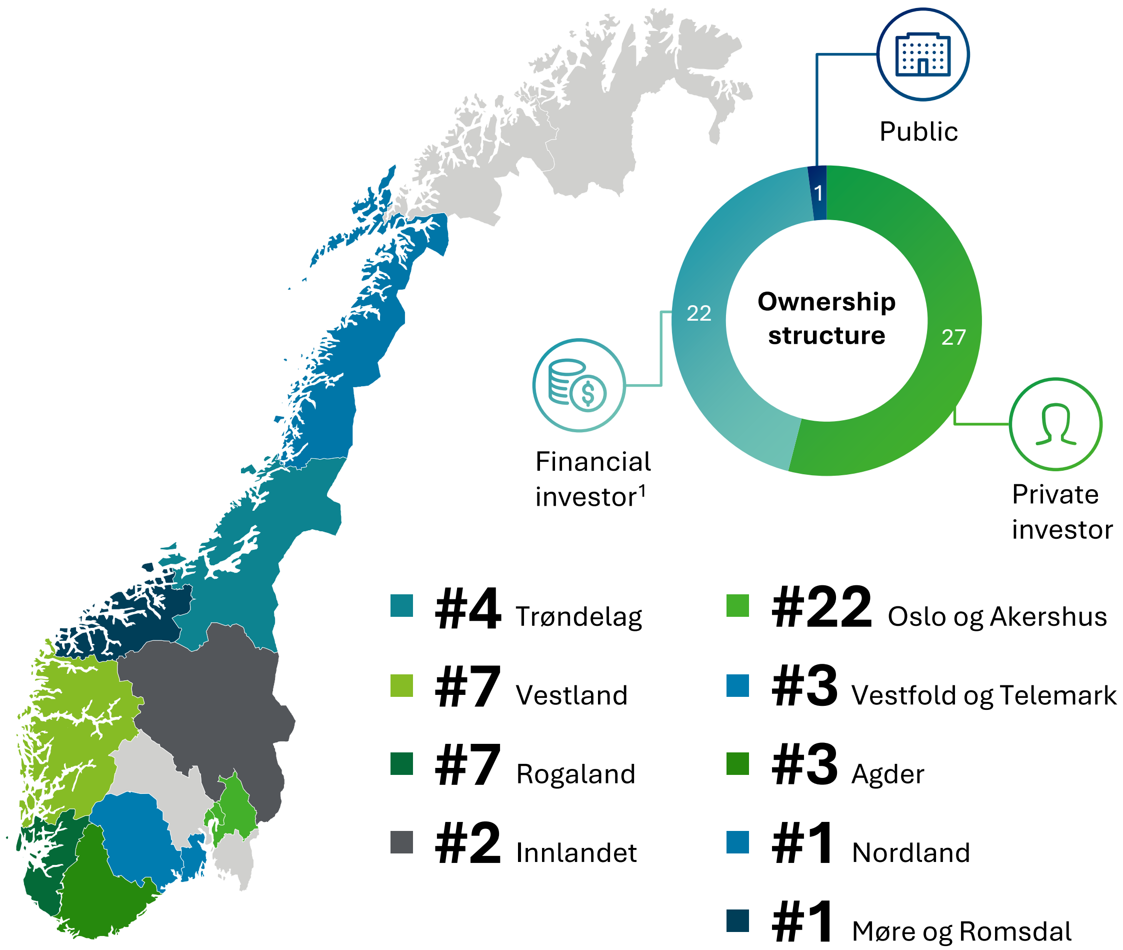

### Top 3

1 ECONNECT Energy

2 radionor Communications

3 SWARFIX®

### Geographical distribution & ownership structure




Note: 1) Companies with PE or VC ownership, investment firm

# Deloitte Technology Fast 50 - 2025

Key: Name / Growth 2021-2024 / Revenue 2024

| # | Name | Growth 2021-2024 | Revenue 2024 | |
|---|---|---|---|---|
| 1 | Econnect Energy | 5 039% | 1 061 126' NOK | |
| 2 | Radionor | 2 665% | 1 015 107' NOK | |
| 3 | Swarfix | 2 576% | 28 099' NOK | NEW |
| 4 | Pixii | 2 444% | 762 421' NOK | |
| 5 | Bricks Software | 2 080% | 26 576' NOK | NEW |
| 6 | Ventiq | 2 011% | 20 542' NOK | NEW |
| 7 | Swipload | 1 779% | 16 855' NOK | NEW |
| 8 | Sastech | 1 718% | 11 054' NOK | NEW |
| 9 | Propely | 1 655% | 16 321' NOK | NEW |
| 10 | Huma | 1 478% | 21 701' NOK | |
| 11 | Avisomo | 1 379% | 17 062' NOK | NEW |
| 12 | Dune Analytics | 1 367% | 91 093' NOK | |
| 13 | Hayon | 1 297% | 11 299' NOK | NEW |
| 14 | Horde | 1 277 % | 49 390' NOK | NEW |
| 15 | Novorender | 1 133% | 19 463' NOK | NEW |
| 16 | Enode | 1 116 % | 92 142'NOK | NEW |
| 17 | Perx | 1 114% | 15 131' NOK | NEW |
| 18 | Scoutdi | 1 033% | 22 438' NOK | |
| 19 | Eyvi | 1 004% | 777 661' NOK | |
| 20 | Wenn | 952% | 20 459' NOK | NEW |
| 21 | Litus Akva | 938% | 36 712' NOK | NEW |
| 22 | Webmed | 812% | 48 889' NOK | |
| 23 | Scandinavian Reach | 809% | 16 347' NOK | NEW |
| 24 | Ninito | 773% | 13 652' NOK | NEW |
| 25 | Seismeq | 754% | 22 952' NOK | NEW |
| 26 | Optoscale | 747% | 89 147' NOK | |
| 27 | Signlab | 737% | 16 071' NOK | NEW |
| 28 | Diller | 734% | 18 674' NOK | |
| 29 | Carnain | 731% | 47 069' NOK | NEW |
| 30 | Optimeering Aqua | 726% | 11 433' NOK | NEW |
| 31 | Stauper | 716% | 19 585' NOK | NEW |
| 32 | Plaace | 702% | 14 441' NOK | NEW |
| 33 | Orgbrain | 667% | 20 566' NOK | NEW |
| 34 | Esgian | 632 % | 18 278' NOK | NEW |
| 35 | Euorpean Mud Company | 627% | 19 897' NOK | NEW |
| 36 | Strise | 627% | 36 559' NOK | |
| 37 | Retailhub | 609% | 12 451' NOK | NEW |
| 38 | Inapril | 606% | 48 469' NOK | NEW |
| 39 | Liberty Now | 597% | 51 269' NOK | |
| 40 | Auk Eco | 590% | 116 282' NOK | NEW |
| 41 | Ontime Networks* | 583% | 167 311' NOK | NEW |
| 42 | Kvass | 571% | 30 441' NOK | |
| 43 | Stingray | 534% | 830 956' NOK | |
| 44 | Staffers | 530% | 13 782' NOK | |
| 45 | Remora Robotics | 514% | 15 947' NOK | NEW |
| 46 | Mobideck | 499 % | 28 335' NOK | NEW |
| 47 | Glint Solar | 495% | 22 961' NOK | NEW |
| 48 | Whitson | 494% | 97 136' NOK | NEW |
| 49 | C Two Automate | 484% | 57 506' NOK | |
| 50 | Rubus Tech | 449% | 14 403' NOK | |

*Returning to Fast 50 list after last appearance in 2022

# Deloitte Norway Technology Fast 50 – 2025

Regional winners

## Top 3: Vestlandet

2 Horde

1 SWARFIX®

3 novorender

## Top 3: Østlandet

2 Propely

1

3 huma

## Region: Sørlandet

2 Swipload

1 Pixii

3 diller.

## Top 3: Midt- og Nord-Norge

2 VENTIQ

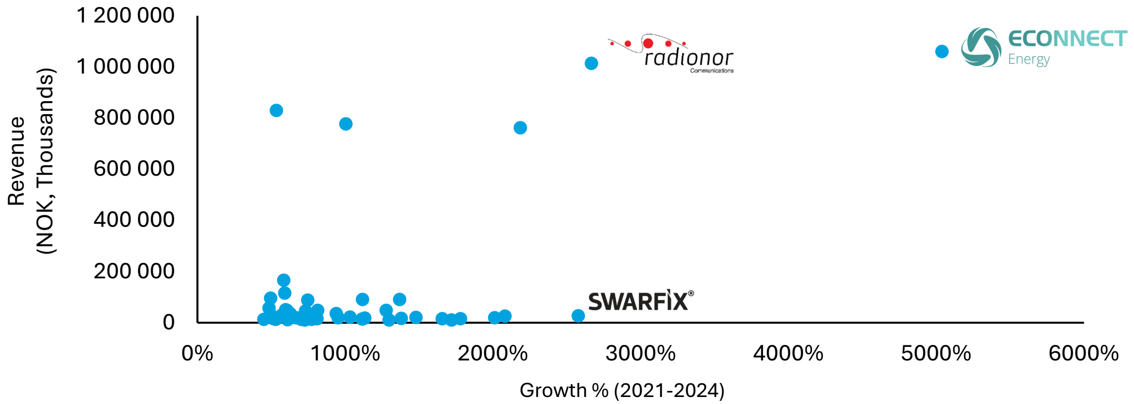
1 radionor Communications

3 SASTECH

# Deloitte Norway Technology Fast 50 – 2025

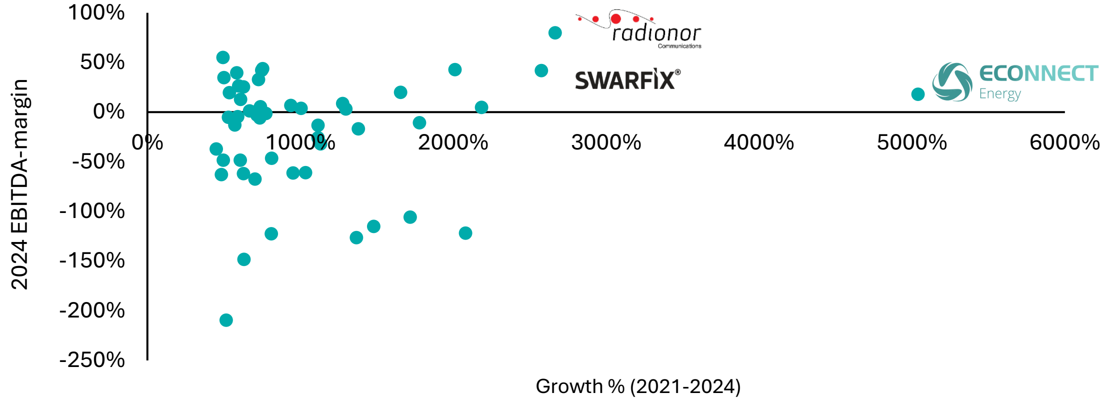
## Size, growth and profitability

### Fast 50 companies: Size compared to growth



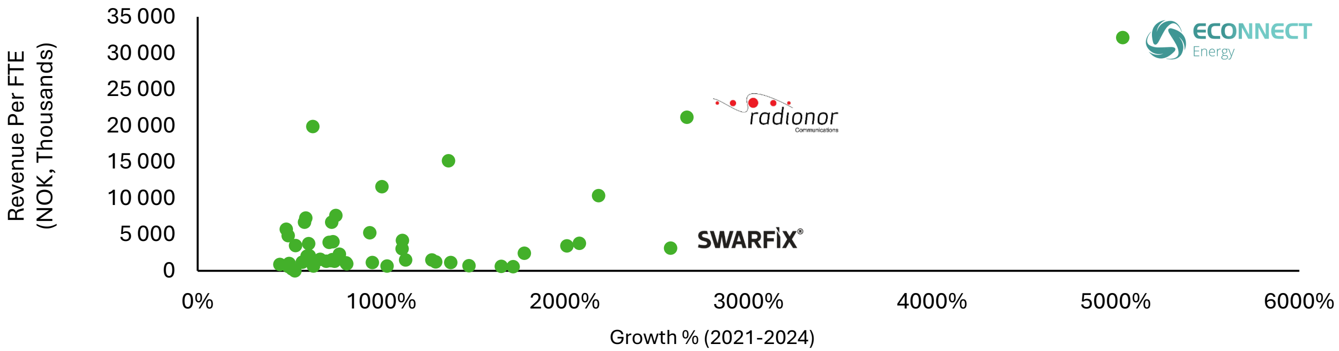

Fast 50 is, as expected, dominated by smaller companies with high growth. Out of the 50 rated companies only 7 companies have revenues above NOK 100 million.

### Fast 50 companies: Profitability compared to growth




The focus on growth and development often means that profitability has lower priority for several smaller companies showcased by the fact that 54% of the companies on the Fast 50-list had a negative EBITDA-margin in 2024.

### Fast 50 companies: Revenue per FTE compared to growth




The Fast 50 companies show a wide range of revenue per FTE, reflecting different growth and efficiency strategies. While some high-growth firms maintain strong revenue per employee, many prioritise workforce expansion over immediate productivity gains. This results in no clear link between growth rate and revenue per FTE, highlighting diverse business models and stages of scaling. As expected for high-growth companies this illustrates the challenge of balancing rapid growth with operational efficiency.

## 1

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

| Energy | Based in Oslo | Employees 33 | Fast 50 11 |
|---|---|---|---|

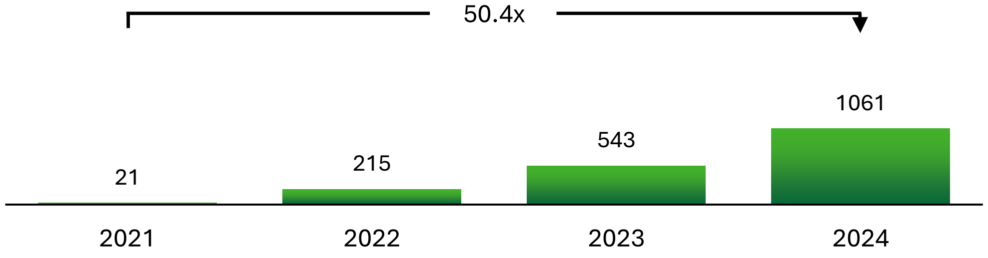
### Business Overview

**Business description:** ECOnnect Energy develops cutting-edge solutions to connect vessels, terminals, and production areas faster and more flexibly than traditional fixed infrastructures like piers and jetties. Their flagship product, the IQuay™ system, enables efficient and environmentally friendly transfer of LNG, renewable fuels, and CO2 without the need for permanent infrastructure. This technology lowers costs and minimizes environmental impact, supporting cleaner and more adaptable energy operations worldwide.

**Ownership:** *Financial Investor,* Lng New Technologies (15.5%) & Tech Invest AS (13.3%)

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

### Financials (MNOK)




| EBITDA-% | (6%) | 16% | 26% | 18% |
|---|---|---|---|---|

## 2

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

| Communication | Based in Trondheim | Employees 48 | Fast 50 46 |
|---|---|---|---|

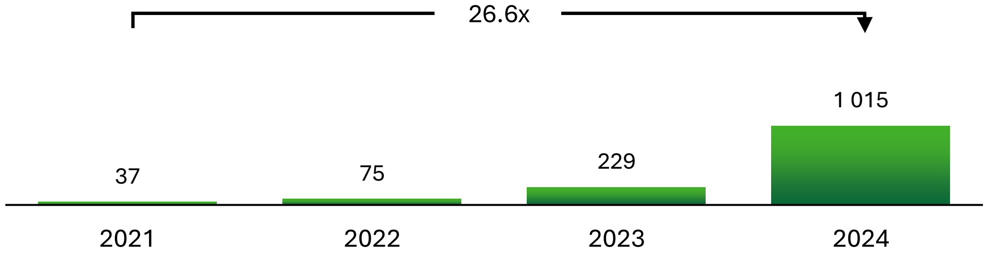
### Business Overview

**Business description:** Radionor Communications produces the Cordis Array II, a next-generation tactical radio system with electronically steered phased array antennas and no moving parts. It enables ultralong-range, high-capacity, and jamming-resistant communication with point-to-multipoint capability. The system tracks fast-moving targets including UAVs and vehicles, operating beyond line-of-sight with low electromagnetic footprint. This technology surpasses conventional radios and is suited for secure military communications worldwide.

**Ownership:** *Private*, Atle Sægrov (29.7%) & Forenede Forvaltning AS (15.1%)

**Geographic presence:** Headquartered in Trondheim, with international market reach, providing advanced communication solutions across multiple regions

### Financials (MNOK)




| EBITDA-% | 14% | 44% | 58% | 80% |
|---|---|---|---|---|

## 3 SWARFIX

*Founded in 2014, Swarfix delivers the world's first proven solution for 100% downhole swarf collection*

Energy | Based in Tananger | Employees 9 | Fast 50 NEW

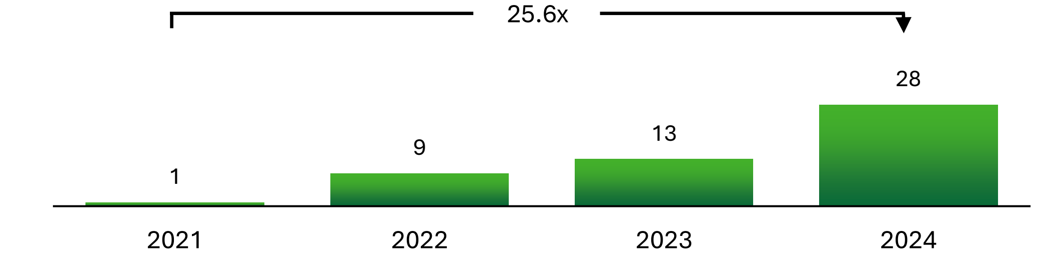
### Business Overview

**Business description:** Swarfix is a technology company specializing in advanced solutions for collecting downhole swarf during complex oil and gas operations. With decades of combined field experience, the team has developed proven technology that enhances safety, operational efficiency, and environmental performance. Their innovative swarf collection system is trusted by leading operators and ready for scalable deployment worldwide.

**Ownership:** *Financial Investor,* WestconInvest AS (37.5%) & Talgø teknologi AS (20.4%)

**Geographic presence:** Headquartered in Tananger, with deployments across the North Sea and in international offshore markets

### Financials (MNOK)




EBITDA-% (261%) 15% 25% 42%

## 4 Pixii

*Founded in 2018, Pixii leads in delivering innovative Battery Energy Storage Systems (BESS) for a secure and sustainable energy future*

Energy | Based in Kristiansand | Employees 66 | Fast 50 1

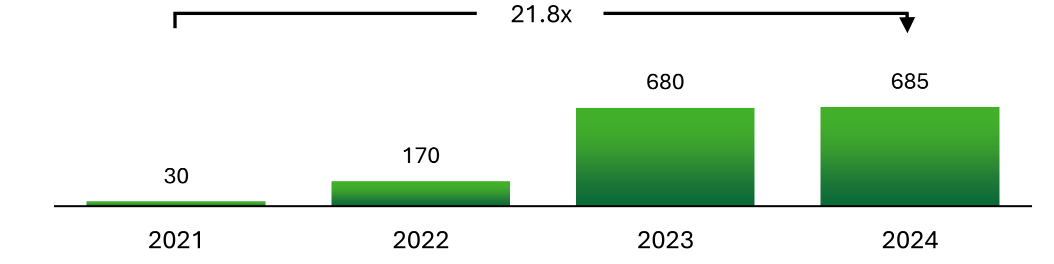
### Business Overview

**Business description:** Pixii is an innovative technology company delivering modular energy storage solutions. They accelerate the green energy transition by enabling efficient integration of renewables, reducing costs, emissions, and environmental impact. Their modular battery energy storage system suits diverse markets and allows scalable energy storage deployment.

**Ownership:** *Financial Investor*, Bimo Kapital AS (65.6%)

**Geographic presence:** Headquartered in Kristiansand, with global presence through local distributors and regional installers

### Financials (MNOK)




EBITDA-% (10%) 3% 16% 6%

# 5

*Founded in 2019, Bricks Software (Unleash) develops an industry-leading open-source feature management platform*

Software | Based in Oslo | Employees 7 | Fast 50 NEW

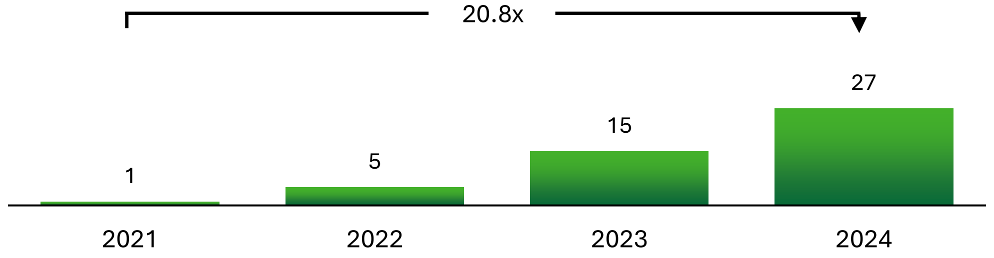
## Business Overview

**Business description:** Bricks Software, through its flagship product Unleash, provides a leading open-source feature management solution that helps software teams innovate at speed while managing risk. The platform allows developers to safely test, release, and optimize new features without downtime. With strong adoption in global developer communities and among enterprises, Unleash drives productivity, supports continuous delivery, and enables secure scaling of digital solutions.

**Ownership:** *Financial Investor,* Agile Invest AS (25.2%) & Conradi Invest AS (25.2%)

**Geographic presence:** Headquartered in Oslo, with a strong global user base and adoption across industries

### Financials (MNOK)




| EBITDA-% | (690%) | (581%) | (265%) | (122%) |
|---|---|---|---|---|

# 6

*Founded in 1998, Ventiq engineers and manufactures maritime ventilation equipment for sustainable fuels and liquid cargoes*

Software | Based in Gjerdsvika | Employees 6 | Fast 50 NEW

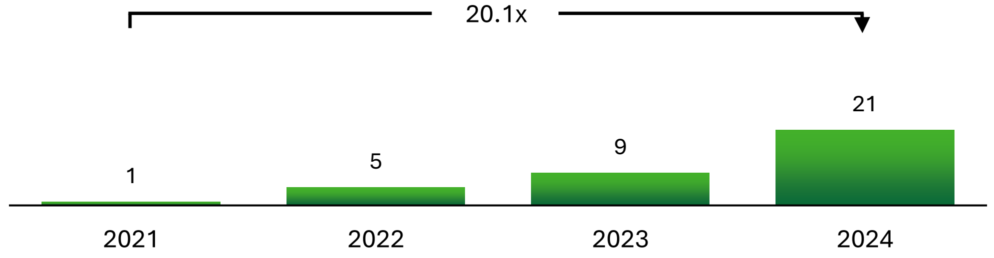
## Business Overview

**Business description:** Ventiq develops advanced, low-maintenance ventilation systems for tankers and offshore supply vessels. With long-standing expertise in cargo tank vent operations, the company is recognized internationally for its commitment to safety, quality, and compliance with industry standards.

**Ownership:** *Private,* IN Gjerde AS (84%) & Paso AS (14.5%)

**Geographic presence:** Headquartered in Gjerdsvika, with customer deployments primarily in Europe and North America

### Financials (MNOK)




| EBITDA-% | (84%) | (10%) | (15%) | 43% |
|---|---|---|---|---|

7

Swipload

*Founded in 2019, Swipload Technologies delivers an innovative digital platform that optimizes road cargo transport*

Software | Based in Kristiansand | Employees 7 | Fast 50 NEW

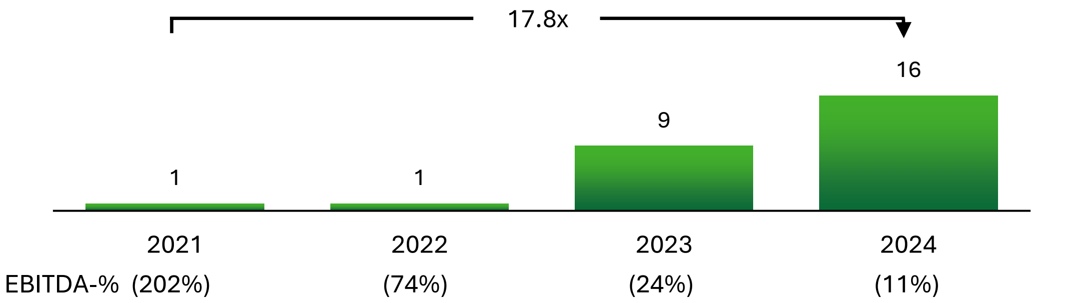
## Business Overview

**Business description:** Swipload builds and operates a digital marketplace improving efficiency in freight logistics. By enabling shippers and haulers to match loads with available capacity, the company tackles inefficiencies in road transport while contributing to sustainability goals. Their cloud-based platform provides transparency, better utilization of resources, and reduced climate impact, making logistics more profitable and environmentally responsible.

**Ownership:** *Financial Investor, Vere Konsult AS (34%) & DSD Investering AS (20.8%)*

**Geographic presence:** Headquartered in Kristiansand, serving clients primarily in the Nordic region with growing international reach

### Financials (MNOK)




8

SASTECH

*Founded in 2019, Sastech specializes in energy optimization for commercial, industrial, and public buildings*

Energy | Based in Glomfjord | Employees 20 | Fast 50 NEW

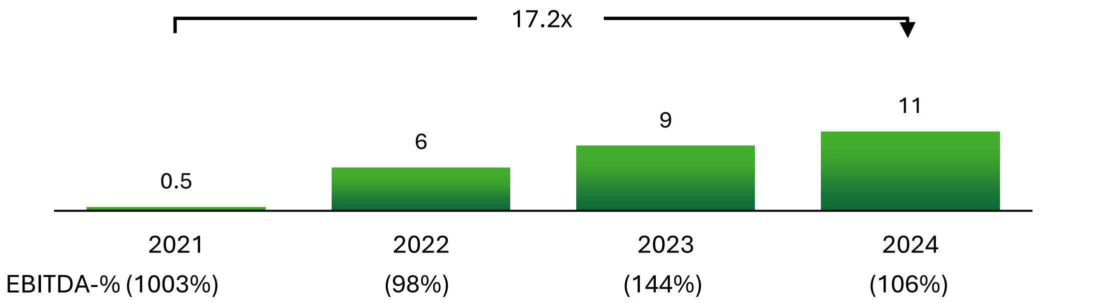
## Business Overview

**Business description:** Sastech delivers advanced AI- and algorithm-based control systems for technical installations in commercial buildings, optimizing energy use and reducing costs through real-time data, machine learning, and predictive analytics. They combine targeted energy consulting, professional technical assessments, and expertise in subsidies to ensure efficient, profitable and sustainable improvements—giving owners and operators full insight and control via user-friendly digital dashboards and automated reports.

**Ownership:** *Private*, Vitar AS (29.8%) & Sølyst Rådgiving AS (23.3%)

**Geographic presence:** Headquartered in Glomfjord, with supported customers throughout Norway and international investor interest

### Financials (MNOK)



## 9 Propely

*Founded in 2019, Propely Technologies delivers a modern, intuitive management platform that streamlines operations for property owners and managers*

Software | Based in Oslo | Employees 27 | Fast 50 NEW

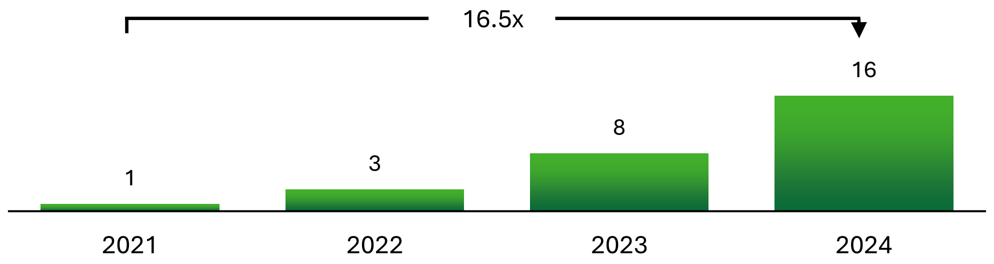
### Business Overview

**Business description:** Propely offers an intelligent management system integrating FDV, deviation handling, routines, and fire documentation along with live portfolio data. With user-friendly dashboards and automated processes, the platform streamlines building operations and gives owners and managers full oversight, making everyday work simpler and more profitable.

**Ownership:** *Financial Investor, AXIF 12 AS (26.2%) & Skagerak Capital IV AS (22.8%)*

**Geographic presence:** Headquartered in Oslo, serving clients across Norway and the Nordics.

### Financials (MNOK)




| EBITDA-% | (242%) | (119%) | (93%) | 20% |
|---|---|---|---|---|

## 10 huma

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

Software | Based in Oslo | Employees 30 | Fast 50 30

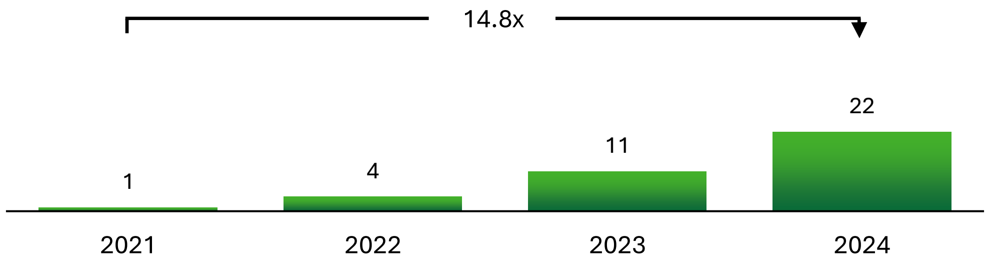
### Business Overview

**Business description:** Huma is a HR technology company delivering modern, cloud-based HR software deeply integrated with Nordic HR expertise. Their platform streamlines employee administration, automates key processes, and ensures compliance with local laws and regulations—tailored especially for small and medium-sized businesses in the Nordic region. By embedding regional HR knowledge, HUMA provides a uniquely relevant and practical solution for businesses operating across Nordic countries.

**Ownership:** *Financial Investor,* Andenes Ventures AS (32.4%), T.D. VEEN AS (23.6%)

**Geographic presence:** Headquartered in Oslo, with operations and clients across Nordic countries

### Financials (MNOK)




| EBITDA-% | (1875%) | (836%) | (292%) | (115%) |
|---|---|---|---|---|

## 11 AVISOMO

*Founded in 2018, Avisomo has developed a unique fully automated vertical farming system designed for large-scale retail integration*

Energy | Based in Oslo | Employees 15 | Fast 50 NEW

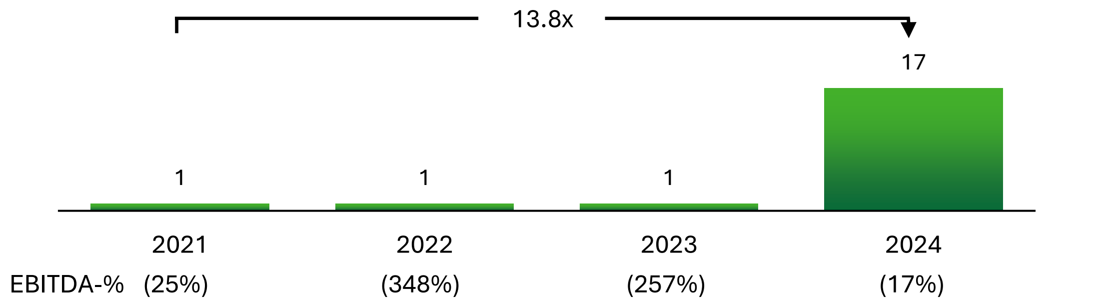
### Business Overview

**Business description:** Avisomo delivers advanced vertical farming solutions tailored to seamlessly integrate with fresh produce supply chains in retail. Their cost-efficient, remotely operated systems provide crop flexibility and scalability, enabling sustainable, climate-friendly food production that addresses challenges of shelf life and supply unpredictability. Through cutting-edge automation, Avisomo transforms indoor farming and supports worldwide expansion of sustainable food systems.

**Ownership:** *Private,* Martin Molenaar (22.3%) & Adler Konsult II AS (19.9%)

**Geographic presence:** Headquartered in Oslo, with clients and installations mainly in Norway and the Nordics

### Financials (MNOK)




## 12 Dune Analytics

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

Software | Based in Oslo | Employees 6 | Fast 50 2

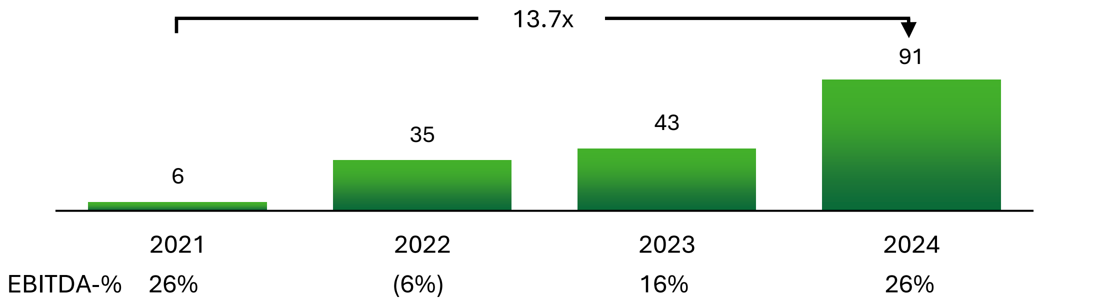
### Business Overview

**Business description:** Dune Analytics offers a user-friendly platform that allows users to query, analyze, and visualize blockchain data in real time. By enabling anyone to create and share custom dashboards, Dune facilitates transparency and data-driven decision-making across the blockchain ecosystem. The platform supports developers, researchers, and businesses in gaining actionable insights from decentralized data.

**Ownership:** *Financial Investor,* Left Join Lateral AS (30.8%) & Tøyen Hodling AS (30.8%)

**Geographic presence:** Headquartered in Oslo, serving global clients and blockchain communities

### Financials (MNOK)



## 13 HAYON

*Founded in 2018, Hayon is a data-driven fintech company bringing transparency to the Norwegian mortgage market*

Fintech | Based in Oslo | Employees 9 | Fast 50 NEW

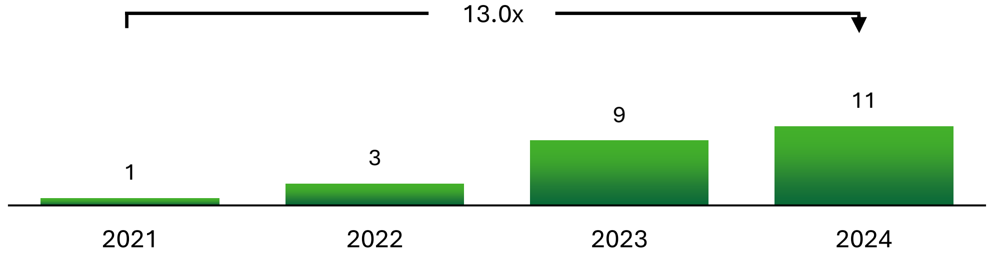
### Business Overview

**Business description:** Hayon is a data-driven fintech company enhancing transparency in the Norwegian mortgage market. Their platform, Renteradar, enables users to compare loan offers, negotiate better terms, and reduce costs. Hayon also provides Hayon Analytics, an interactive analysis tool that offers banks and financial partners insights based on market data, helping them make informed decisions. These solutions give both consumers and financial institutions improved transparency and better decision-making support.

**Ownership:** *Private,* HORG AS (33.1%) & Bjartulf AS (16.4%)

**Geographic presence:** Headquartered in Oslo, serving clients primarily within the Norwegian market

### Financials (MNOK)




EBITDA-% (471%) (72%) (11%) 3%

## 14 Horde

*Founded in 2018, Horde offers a user-friendly app that provides clear personal finance insights and promotes better financial habits*

Fintech | Based in Bergen | Employees 33 | Fast 50 NEW

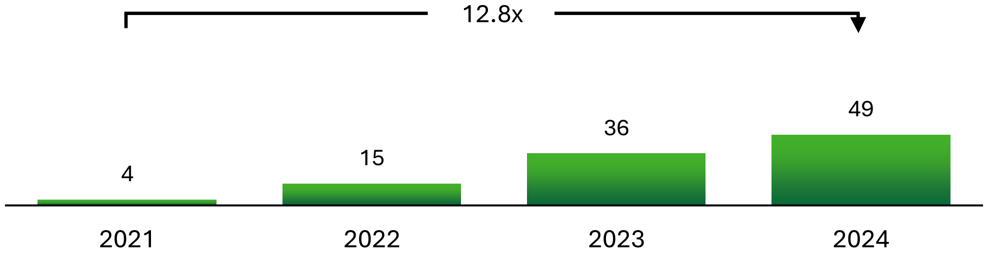
### Business Overview

**Business description:** Horde combines technology, data, and user-centric design to offer an app akin to a pocket-sized financial coach. The app provides clear financial overviews and guides users towards stronger financial habits without jargon or complexity. Horde is committed to transparency, accessibility, and continuous growth, with over 400,000 downloads and rapid revenue increases driven by user engagement and innovative reward systems.

**Ownership:** *Private*, Ape Holding AS (17.1%) & Gantech AS (15%)

**Geographic presence:** Headquartered in Bergen, primarily serving Norwegian consumers

### Financials (MNOK)




EBITDA-% (667%) (90%) (15%) 9%

## 15 novorender

*Founded in 2016, Novorender offers a cloud-based 3D viewer and BIM platform that simplifies collaboration in construction projects*

| Software | Based in Sandnes | Employees 13 | Fast 50 NEW |
|---|---|---|---|

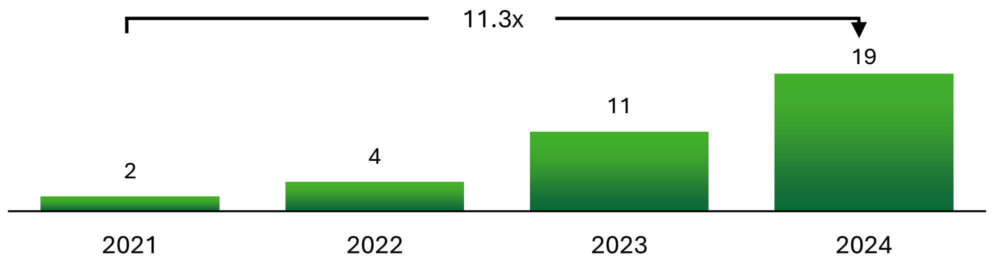
### Business Overview

**Business description:** Novorender streamlines BIM coordination and project management by providing an integrated viewer and open API for seamless integration with existing tools. Their solutions improve collaboration, decision-making, and reporting quality, catering especially to large-scale and complex projects such as tunneling and infrastructure development.

**Ownership:** *Public,* Tore Hovland (28.2%) & Carabacel AS (8.5%)

**Geographic presence:** Headquartered in Sandnes, with expanding reach into international markets

### Financials (MNOK)




EBITDA-% (293%) (112%) (33%) (31%)

## 16 Enode

*Founded in 2020, Enode offers digital infrastructure that enables a zero-carbon energy system by coordinating energy demand and supply in a fully renewable ecosystem*

| Energy | Based in Oslo | Employees 22 | Fast 50 NEW |
|---|---|---|---|

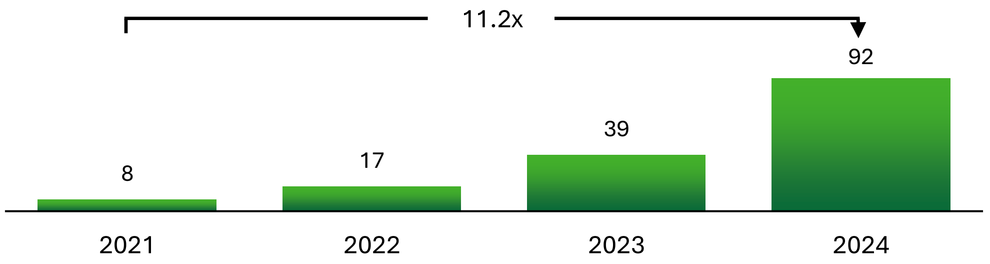
### Business Overview

**Business description:** Enode's technology tackles the challenge of solar and wind intermittency by providing digital coordination of complex energy consumers, producers, and infrastructure at scale. Their APIs empower consumers to automatically optimize energy use based on price and renewable supply, while enabling businesses, from electricity suppliers to climate tech startups, to innovate faster and deliver smarter, more reliable, and cost-efficient energy solutions for millions worldwide.

**Ownership:** *Financial Investor,* Enode, Inc (100%)

**Geographic presence:** Headquartered in Oslo, serving global energy markets with integrations to 1000+ energy devices across 80+ brands

### Financials (MNOK)




EBITDA-% (34%) (55%) (44%) (13%)

## 17

*Founded in 2016, Perx Folkefinansiering provides a digital platform linking borrowers seeking business financing with lenders seeking secured real estate investments*

Fintech | Based in Oslo | Employees 5 | Fast 50 NEW

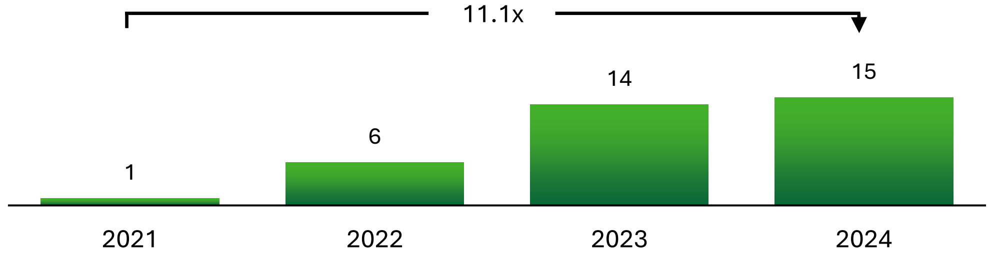
### Business Overview

**Business description:** Perx folkefinans provides customized financing solutions with competitive terms for property and business loans. Borrowers access funding beyond traditional banks, while lenders invest in secured loans with good returns and no fees. The platform has facilitated over NOK 1 billion through 1,600 loans.

**Ownership:** *Private,* Part Invest AS (9.6%) & Saga Forlag AS (7.5%)

**Geographic presence:** Headquartered in Oslo, operating primarily within Norwegian financial and crowdfunding markets

### Financials (MNOK)




EBITDA-% (449%) (131%) (35%) (25%)

## 18

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

Business Services | Based in Trondheim | Employees 35 | Fast 50 15

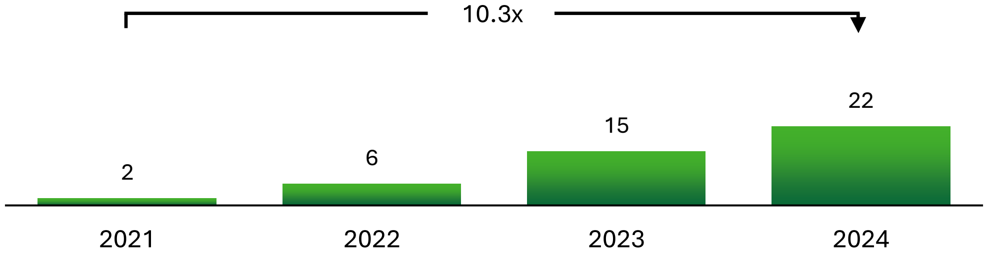
### Business Overview

**Business description:** ScoutDI is a Norwegian technology company specializing in advanced drone systems for indoor industrial inspections. Their flagship product, the Scout 137 Drone System, is designed for safe and efficient inspections of confined spaces and indoor industrial assets. Central to their innovation is a 3D LiDAR-based navigation system that enables stable inspection flights and delivers precise location-tagged visual data even in GPS-denied environments, ensuring improved safety and accuracy during complex inspections.

**Ownership:** *Financial Investor,* Equinor Ventures AS (24%) & Klaveness Finans AS (12.2%)

**Geographic presence:** Headquartered in Trondheim, with a regional office in the UK and sales partners in the USA, Canada and Singapore

### Financials (MNOK)




EBITDA-% (624%) (189%) (126%) (61%)

## 19 eyvi

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

Aquaculture | Based in Tønsberg | Employees 67 | Fast 50 4

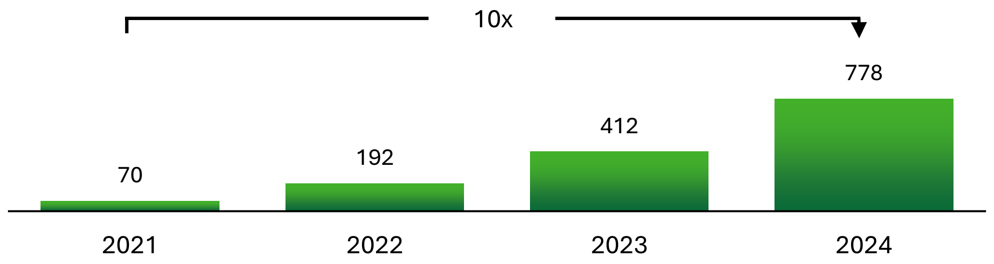
### Business Overview

**Business description:** Eyvi is a leading provider of freshwater land-based Recirculating Aquaculture Systems (RAS) and seawater flow-through/reuse solutions. They deliver turnkey projects that cover everything from initial development and full design/engineering to complete project execution. With a strong commitment to animal welfare, Eyvi designs solutions that enable healthy food production while positively impacting the planet.

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

**Geographic presence:** Headquartered in Tønsberg, operating in Norway

### Financials (MNOK)




EBITDA-% 10% 26% 9% 4%

## 20 WENN

*Founded in 2017, Wenn delivers advanced vehicle scanning and damage detection technologies*

Business Services | Based in Sandnes | Employees 18 | Fast 50 NEW

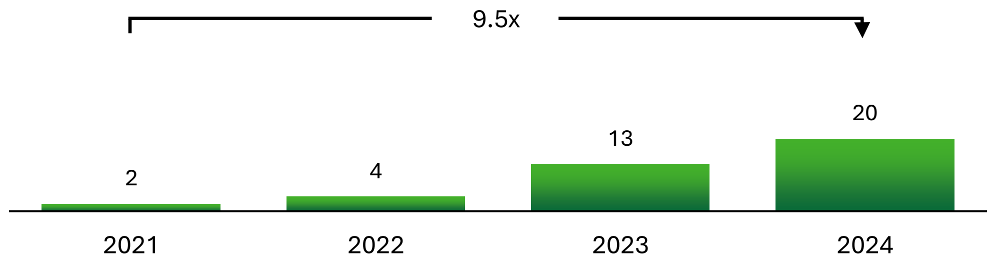
### Business Overview

**Business description:** Wenn simplifies the car damage process with their CarEye® scanner, a fixed system combining photo technology, structured light, and AI to automate vehicle evaluations, detect irregularities, and provide decision support. Leveraging AI-driven image and video analysis, Wenn improves efficiency and customer experience, working with major airports, rental companies, and parking operators across Europe.

**Ownership:** *Private*, Rose Holding AS (17%) & Lyngneset Invest AS (12.4%)

**Geographic presence:** Headquartered in Sandnes, operating in the Nordic region

### Financials (MNOK),




EBITDA-% (86%) (273%) (129%) (61%)

## 21 LITUS AKVA

*Founded in 2020, Litus Akva develop modern aquaculture systems focused on fish welfare, efficient resource use, and low energy consumption*

Aquaculture | Based in Straume | Employees 7 | Fast 50 NEW

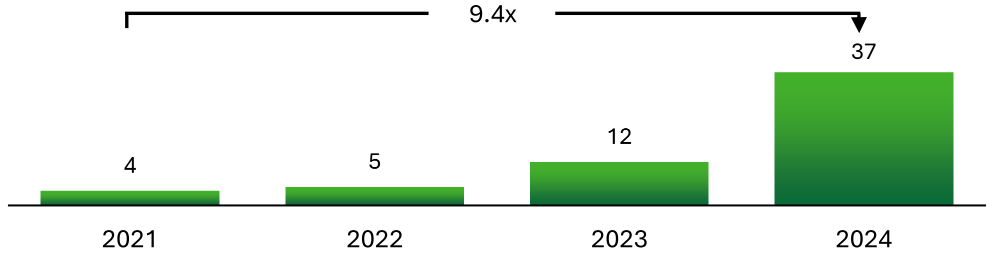
### Business Overview

**Business description:** Litus Akva is a Norwegian company specializing in innovative land-based aquaculture solutions. Founded by experienced fish farmers, they design customized facilities with advanced sand-based biofilters, concrete and PE tanks, and water treatment systems. Their focus is on fish welfare, resource efficiency, and lowering energy use, helping clients reduce costs while maintaining high water quality. Litus Akva provides consulting, 3D design, and project management throughout the aquaculture development process.

**Ownership:** *Private,* IK Akva Holding AS (54%) & BL-Holding AS (32.3%)

**Geographic presence:** Headquartered in Straume, delivering solutions for the Norwegian aquaculture industry

### Financials (MNOK)




| EBITDA-% | 2% | (1%) | 1% | 7% |
|---|---|---|---|---|

## 22 WebMed

*Founded in 2018, WebMed Epj is a developer of a cloud-based patient journal system*

MedTech | Based in Oslo | Employees 50 | Fast 50 14

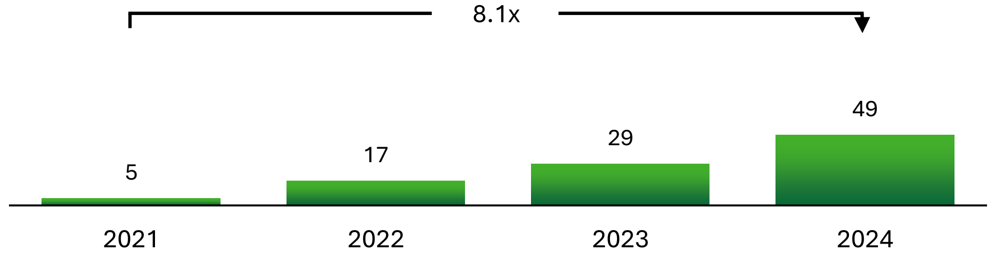
### Business Overview

**Business description:** WebMed delivers a user-friendly cloud EPR solution that consolidates essential patient information into a clear interface with appointment books, task lists, and reminders. It features robust alert and follow-up tools, integrates with major platforms such as Fürst, IHR, and DIPS, and ensures secure data storage compliant with GDPR on Norwegian soil. Emphasizing intuitive use, fast onboarding, and strong support, WebMed aims to enhance care quality and patient safety.

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

**Geographic presence:** Headquartered in Oslo, primarily in the Norwegian market

### Financials (MNOK)




| EBITDA-% | (804%) | (250%) | (147%) | (47%) |
|---|---|---|---|---|

## 23 SCANREACH

*Founded in 2015, ScanReach offers wireless connectivity solutions for maritime and offshore industries*

Business Services | Based in Straume | Employees 15 | Fast 50 NEW

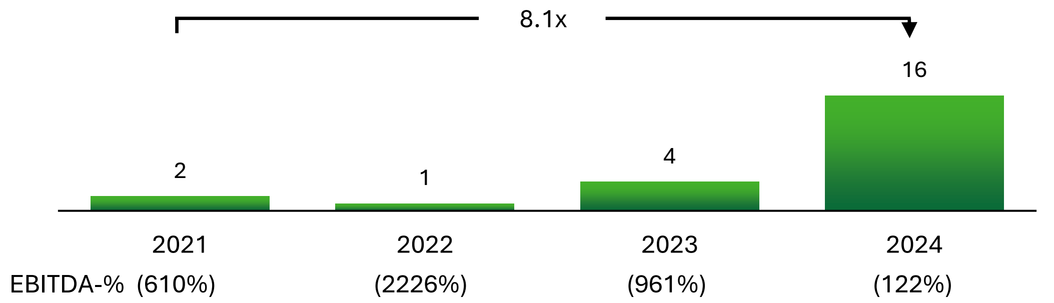
### Business Overview

**Business description:** Scandinavian Reach Technologies delivers a wireless IoT platform for reliable data connectivity in steel environments like vessels and offshore sites. Their solution integrates sensors for real-time monitoring of fuel, crew, cargo, and machinery, increasing safety and efficiency for maritime operations. The certified platform supports rapid digitalization with self-healing mesh technology and seamless system integration.

**Ownership:** *Private,* Bifrost og Draupne AS (90.2%) & Hellesæle Holding AS (9.8%)

**Geographic presence:** Headquartered in Straume, with deployments and clients in Europe and internationally

### Financials (MNOK)




## 24 ninito

*Founded in 2019, Ninito offers a smart, all-in-one platform for restaurants that streamlines ordering, operations and customer engagement*

Software | Based in Oslo | Employees 6 | Fast 50 NEW

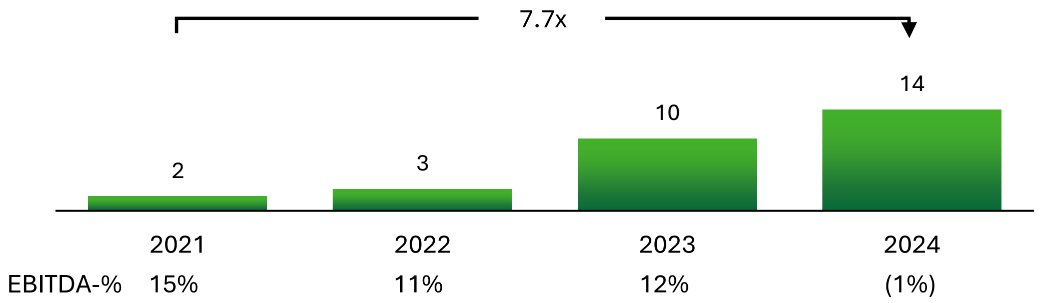
### Business Overview

**Business description:** Ninito delivers a comprehensive restaurant platform that automates order handling, payment, loyalty programs, and customer communication across multiple channels. With cloud-based POS, kiosk, QR, app and self-service solutions, the system helps restaurants boost sales, efficiency, and guest experience. Restaurants can manage menus, campaigns, and workforce in real time, analyze data for smarter decisions, and run targeted marketing directly from one ecosystem.

**Ownership:** *Private*, Smith & Co AS (50%) & Norli Holding AS (40%)

**Geographic presence:** Headquartered in Oslo, primarily within the Norwegian market

### Financials (MNOK)



## 25 SEISMEQ

*Founded in 2004, Seismeq delivers advanced monitoring technology for seismic surveys and environmental measurement in the energy sector*

Business Services | Based in Sunde | Employees 3 | Fast 50 NEW

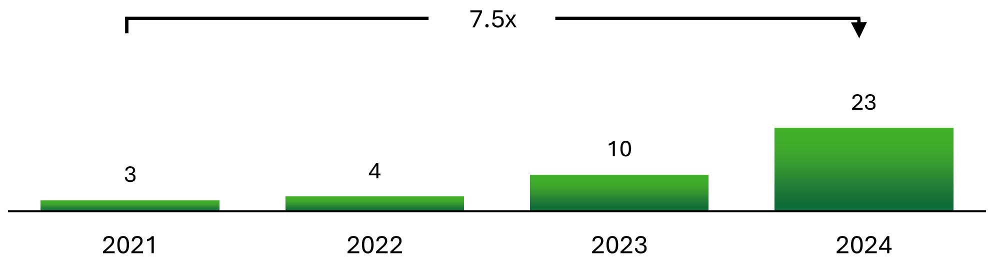
### Business Overview

**Business description:** Seismeq provides robust solutions for seismic and environmental data acquisition aimed at offshore and energy industries. Their technology enables real-time monitoring, data analysis, and efficient integration with industry systems, helping clients optimize survey accuracy and operational safety. The platform is designed to enhance decision-making for energy projects, with a strong focus on reliability and data quality.

**Ownership:** *Private,* S Langeland Industri & Holding AS (100%)

**Geographic presence:** Headquartered In Sunde, with regional presence in the Norwegian market

### Financials (MNOK)




| EBITDA-% | (18%) | (38%) | 26% | 44% |
|---|---|---|---|---|

## 26 OPTOSCALE

*Founded in 2015, OptoScale enables real-time monitoring of fish weight, welfare, and health in aquaculture through advanced imaging and analytics*

Aquaculture | Based in Trondheim | Employees 67 | Fast 50 24

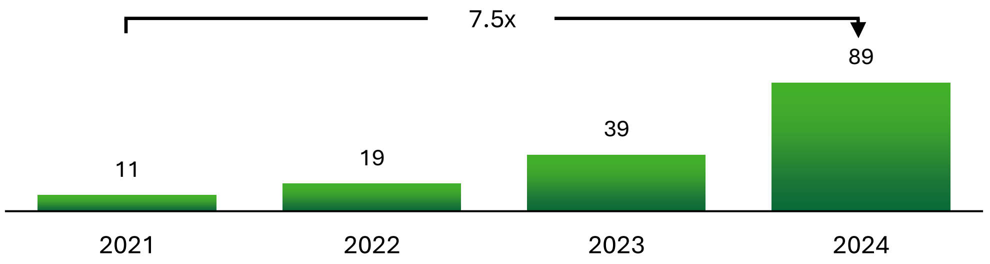
### Business Overview

**Business description:** OptoScale delivers digital modules for live analysis of fish biomass, welfare, and lice in salmon farming, providing actionable data via an intuitive online portal. Their system uses underwater imaging and automated processing to support better decisions, reduced manual handling, and improved fish health. Data access is seamless across devices, integrating with clients' management systems for reporting and operational optimization.

**Ownership:** *Financial Investor,* Blue Ocean (21.9%) & Cofounder AS (21.3%)

**Geographic presence:** Headquartered in Trondheim, serving aquaculture clients both nationally and internationally

### Financials (MNOK)




| EBITDA-% | (11%) | (15%) | 10% | 42% |
|---|---|---|---|---|

## 27

*Founded in 2017, SignLab is a global leader in accessible sign language education, reaching millions of users worldwide*

| Software | Based in Øyer | Employees 4 | Fast 50 NEW |
|---|---|---|---|

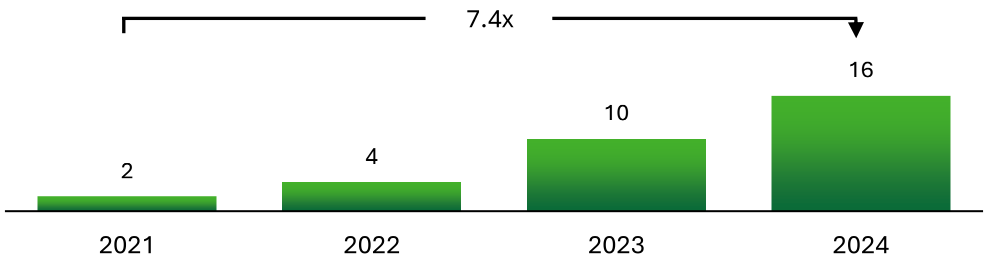
### Business Overview

**Business description:** SignLab offers a digital platform for learning sign language, serving d/Deaf individuals, their families, educators, and language enthusiasts in over ten countries. The app provides interactive and easy-to-use content, enabling users to learn millions of signs and sentences. Recognized for educational impact, SignLab fosters inclusion and bridges communication gaps globally through accessible technology and continuous expansion.

**Ownership:** *Private,* Elvestad Holding AS (67.6%) & Okba Holding AS (18%)

**Geographic presence:** Headquartered in Øyer, with a global user base spanning multiple countries across Europe, Asia, and the America

### Financials (MNOK)




| EBITDA-% | (63%) | (1%) | 4% | 5% |
|---|---|---|---|---|

## 28

*Founded in 2016, Diller offers a loyalty platform designed to help small and medium-sized businesses increase customer engagement and sales*

| Business Services | Based in Kristiansand | Employees 12 | Fast 50 15 |
|---|---|---|---|

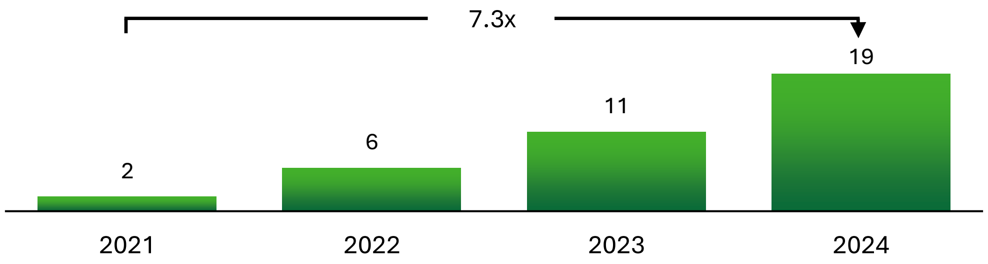
### Business Overview

**Business description:** Diller provides an intuitive loyalty system fully integrated with POS and eCommerce platforms to help businesses understand and engage customers effectively. The platform tracks customer visits, purchase frequency, and preferences, enabling smart segmentation and targeted SMS campaigns to reduce churn. Diller ensures GDPR compliance and offers powerful analytics tools for measuring campaign performance, conversion rates, and overall profitability.

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

**Geographic presence:** Headquartered in Kristiansand, with offices in Portugal and the US

### Financials (MNOK)




| EBITDA-% | (238%) | (76%) | (26%) | (6%) |
|---|---|---|---|---|

## 29

Carnain

*Founded in 2016, Carnain is a technology company focused on innovation, diversity, and customer-centric solutions that drive digital transformation*

Business Services | Based in Stavanger | Employees 7 | Fast 50 NEW

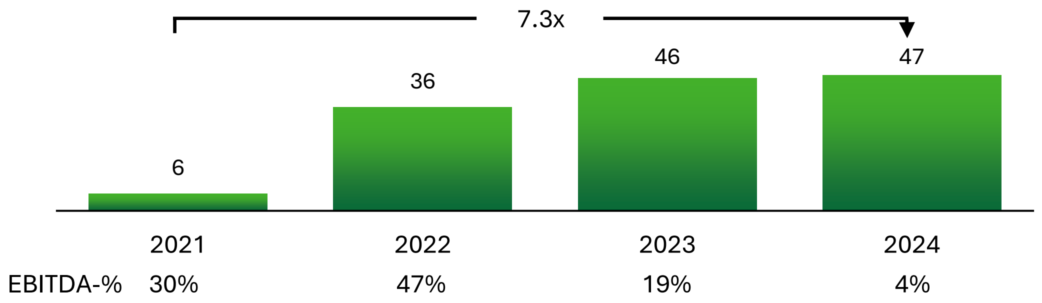
### Business Overview

**Business description:** Carnain delivers customized technology solutions by combining cutting-edge innovation with a strong commitment to diversity and customer focus. Their approach fosters continuous learning and collaboration to develop personalized services that meet client needs effectively. Carnain emphasizes trust, transparency, and open communication to build strong, lasting client relationships while encouraging employee growth and experimentation.

**Ownership:** *Private,* Øyvind Nernæs (100%)

**Geographic presence:** Headquartered in Stavanger, primarily within the Norwegian market

### Financials (MNOK)




## 30

*Founded in 2014, Optimeering Aqua develops AI-powered production planning solutions aimed at optimizing aquaculture operations*

Aquaculture | Based in Bergen | Employees 8 | Fast 50 NEW

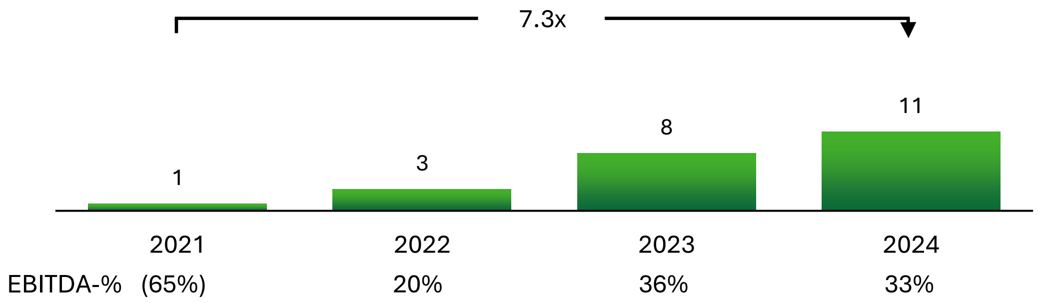
### Business Overview

**Business description:** Optimeering Aqua uses advanced AI and data analytics to deliver production planning tools that improve efficiency and profitability in fish farming. Their platform provides real-time forecasting, scenario simulation, and decision support to help aquaculture businesses optimize feeding, growth, and resource use. By enabling data-driven management, Optimeering Aqua contributes to sustainable and cost-effective aquaculture practices.

**Ownership:** *Financial Investor,* Bearly Business Development Gmbh (30.1%)

**Geographic presence:** Headquartered in Bergen, delivering solutions for both the Norwegian aquaculture industry and internationally

### Financials (MNOK)



## 31

**STAUPER** WATER TECHNOLOGIES

*Founded in 2014, Stauper Water Technologies develops patented, cost-effective solutions for oil-water separation in the oil and gas industry*

Business Services | Based in Porsgrunn | Employees 5 | Fast 50 NEW

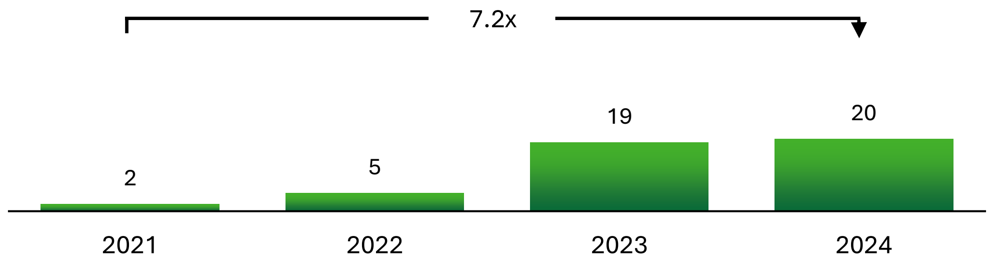
### Business Overview

**Business description:** Stauper Water Technologies offers innovative coalescence chamber technology for produced water treatment, providing both standalone skidded solutions and upgrades for existing separation vessels. Their solutions improve separation efficiency, increase flow capacity, and reduce chemical use, enhancing sustainability and operational performance. The retrofit options enable operators to extend equipment lifespan and avoid costly replacements, minimizing downtime and environmental impact.

**Ownership:** *Private,* 3T Produkter Holding AS (42.9%) & TUT AS (12%)

**Geographic presence:** Headquartered in Porsgrunn, serving oil and gas operators domestically and internationally

### Financials (MNOK)




EBITDA-% (332%) (122%) (7%) (3%)

## 32

**plaace**

*Founded in 2020, Plaace offers an AI-driven platform for location and area insights, providing data-driven decision support for retailers and urban developers*

Software | Based in Oslo | Employees 11 | Fast 50 NEW

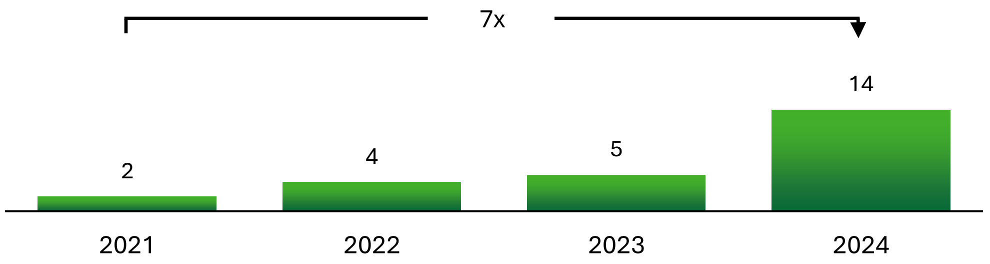
### Business Overview

**Business description:** Plaace delivers an advanced analytics platform that aggregates data from multiple sources to provide unique insights into physical locations. Their solutions help retail chains, public sector entities, and property managers optimize site selection, operations, and expansion. The platform enables better decisions through real-time demographic, foot traffic, and competitive data, supporting smarter growth and operational efficiency.

**Ownership:** *Financial Investor,* Urban Life AS (15.82%)

**Geographic presence:** Headquartered in Oslo, primarily within the Norwegian market

### Financials (MNOK)




EBITDA-% (381%) (236%) (133%) (68%)

## 33

*Founded in 2020, Orgbrain Solutions offers a comprehensive SaaS platform for professional and secure board work and governance*

Software | Based in Oslo | Employees 13 | Fast 50 NEW

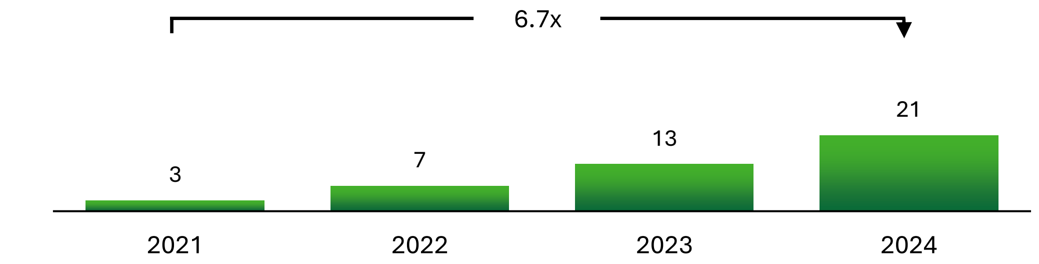
### Business Overview

**Business description:** Orgbrain Solutions provides an all-in-one digital board portal that simplifies and secures board work, covering meeting management, document handling, electronic signatures, and legal compliance. The platform supports various organization types and roles, integrating AI-powered assistance for drafting documents and improving workflows. With built-in security including encryption and two-factor authentication, Orgbrain ensures confidentiality and efficiency in board operations and shareholder management.

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

**Geographic presence:** Headquartered in Oslo, primarily within the Norwegian market

### Financials (MNOK)




EBITDA-% (115%) (25%) (17%) 1%

## 34

*Founded in 2019, Esgian offers integrated ESG platforms that deliver actionable data and insights for sustainable business decisions*

Software | Based in Oslo | Employees 28 | Fast 50 NEW

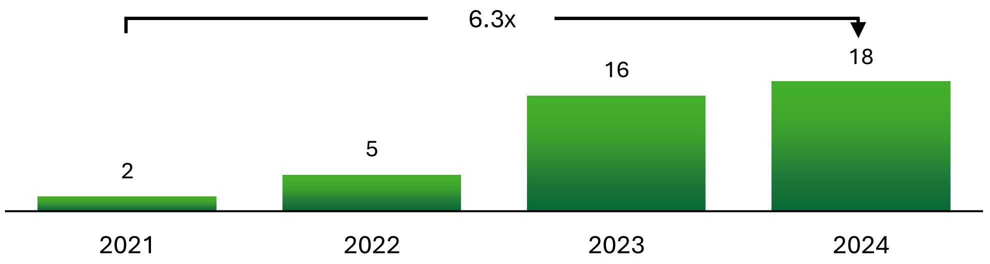
### Business Overview

**Business description:** Esgian offers web-based and mobile solutions targeting the offshore rig, shipping, and wind energy sectors. Their platforms enable precise emissions benchmarking, market valuation, and performance analysis to support informed decision-making and reduce environmental impact. By combining real-time data with comprehensive ESG metrics, Esgian helps clients drive sustainable change and improve operational efficiency.

**Ownership:** *Private*, Ponderus Invest AB (16.8%) & Hektor AS (13.8%)

**Geographic presence:** Headquartered in Oslo, with offices in London (UK), Aberdeen (UK) and Huston (USA), and other international locations

### Financials (MNOK)




EBITDA-% (1071%) (1070%) (319%) (148%)

35

emc[as] EUROPEAN MUD COMPANY smart fluid technology

*Founded in 2015, European Mud Company specializes in innovative drilling fluid technologies to improve reservoir protection and drilling efficiency*

Business Services | Based in Sandnes | Employees 1 | Fast 50 NEW

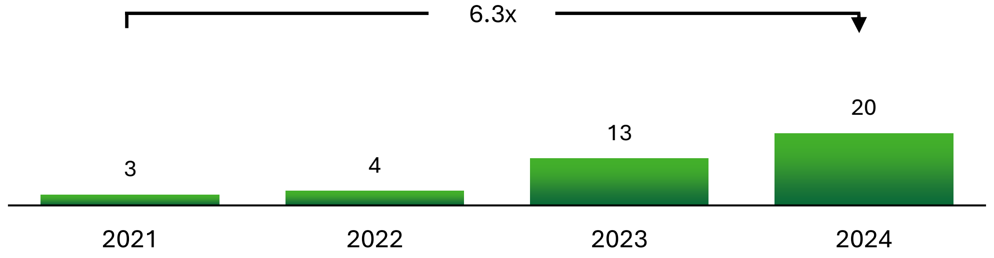
## Business Overview

**Business description:** European Mud Company develops patented reservoir drilling products and high-performance water-based drilling fluids designed for extended reach drilling and well stabilization. Their Non-Invasive Fluid (NIF) and Lost Circulation Materials (LCM) solutions help manage drilling fluid loss and formation strength under extreme pressures, providing more sustainable and efficient drilling operations.

**Ownership:** *Private,* Vasshus Investering AS (47.5%) & Royaltek Pty Ltd (14.9%)

**Geographic presence:** Headquartered in Sandnes, serving clients in the oil and gas sector internationally

### Financials (MNOK)




| | | | | |
|---|---|---|---|---|
| EBITDA-% | 4% | (30%) | 26% | 26% |

36

Strise®

*Founded in 2016, Strise provides an AI-powered automation solution for anti-money laundering (AML) and financial crime prevention in the financial sector*

Software | Based in Oslo | Employees 38 | Fast 50 22

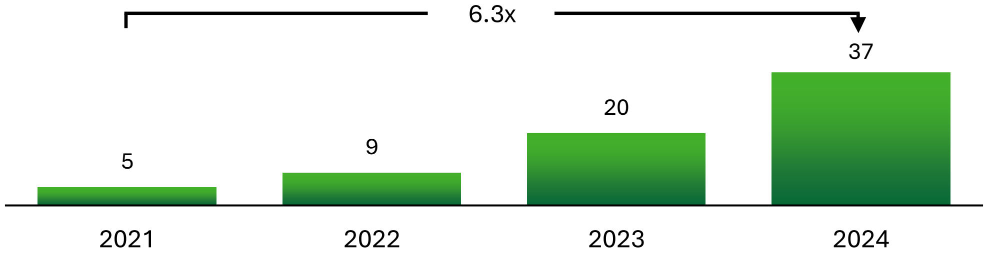
## Business Overview

**Business description:** Strise delivers advanced AI-driven tools to automate customer onboarding, ongoing due diligence, and transaction monitoring for banks and financial institutions. Their platform uncovers hidden risks by analyzing complex networks and relationships across millions of entities, enabling a risk-based approach to compliance. Strise's secure, SOC 2 certified environment ensures data protection, GDPR compliance, and auditability, helping clients reduce costs and enhance operational efficiency.

**Ownership:** *Financial Investor,* Maki.Vc (19%), Atomico Venture VI Scsp (17.2%)

**Geographic presence:** Headquartered in Oslo, with presence in Nordics and expansion into the UK and Europe

### Financials (MNOK)




| | | | | |
|---|---|---|---|---|
| EBITDA-% | (134%) | (134%) | (118%) | (62%) |

37

*Founded in 2018, Retailhub delivers specialized eCommerce solutions for physical retail stores to boost online sales with minimal effort*

Software | Based in Oslo | Employees 6 | Fast 50 NEW

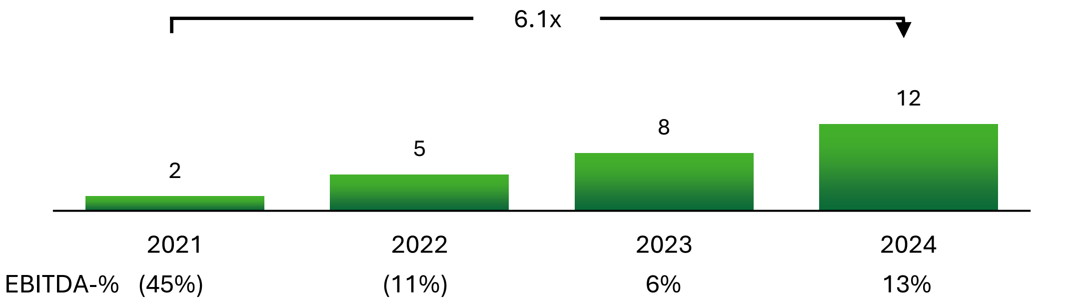
## Business Overview

**Business description:** Retailhub offers an automated webshop platform tailored exclusively for physical retailers. The system integrates seamlessly with POS systems, automatically syncing products, images, and stock levels to enable quick setup and easy management. With AI-generated product descriptions and optimized Google Shopping ads, Retailhub helps stores increase online sales by 10-20%, providing an effortless, scalable eCommerce experience without hidden costs or lengthy contracts.

**Ownership:** *Private,* Rhu Holding AS (7)%%) & Simula Innovation AS (5.9%)

**Geographic presence:** Headquartered in Oslo, primarily within the Norwegian market

### Financials (MNOK)




38

*Founded in 2013, inApril specializes in ocean bottom seismic (OBS) technology and integrated seabed seismic solutions*

Business Services | Based in Bergen | Employees 13 | Fast 50 NEW

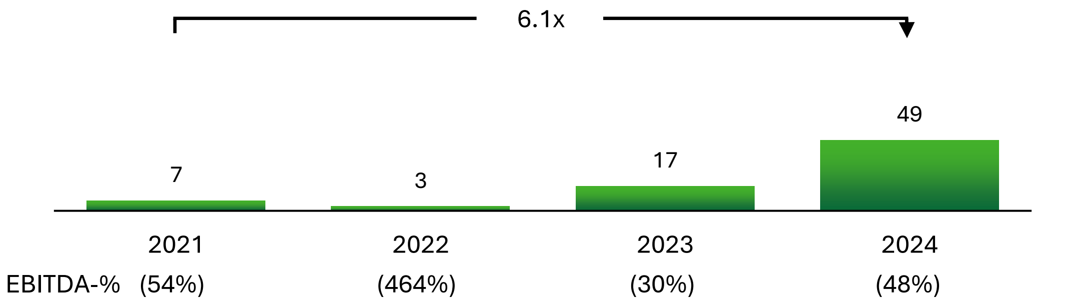
## Business Overview

**Business description:** inApril develops and supplies advanced OBS technology along with their fully integrated Venator seabed seismic solution. Their innovative approach redefines design, cost efficiency, operational safety, and effectiveness in seabed seismic acquisition. The company supports energy sector clients with cutting-edge tools that enhance data quality and streamline offshore survey processes.

**Ownership:** *Financial Investor,* Alden AS (29.1%) & Rieber & Søn AS (21.1%)

**Geographic presence:** Headquartered in Bergen, serving both domestic and international clients in the energy industry

### Financials (MNOK)



## 39 Liberty Now

*Founded in 2018, Liberty Now develops innovative technology solutions focused on recycling, retail management, and customer insight*

| Business | Based in | Employees | Fast 50 |
|---|---|---|---|
| Business Services | Bø in Telemark | 25 | 20 |

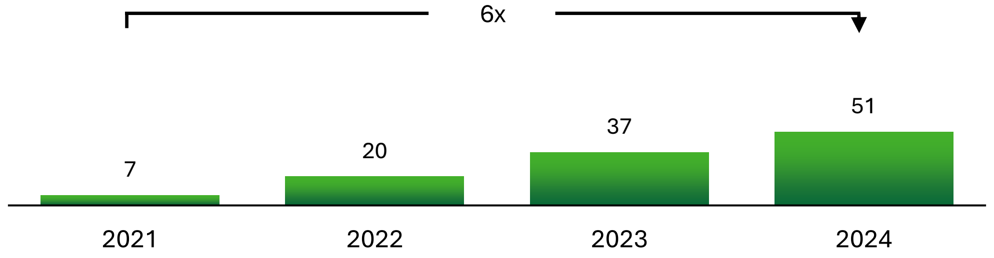
### Business Overview

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

**Ownership:** *Private,* RMATECH AS (38%) & Hegna Camping DA (30%)

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

### Financials (MNOK)




EBITDA-% 38% 32% 32% 27%

## 40 AUK

*Founded in 2018, Auk Eco provides sustainable technology solutions focusing on environmental monitoring and energy efficiency*

| Business | Based in | Employees | Fast 50 |
|---|---|---|---|
| Business Services | Oslo | 16 | NEW |

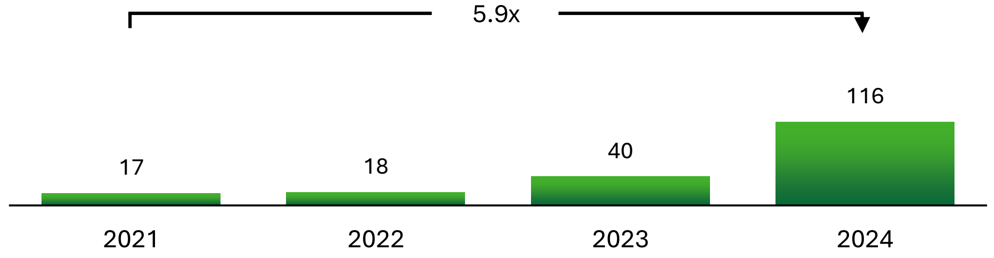
### Business Overview

**Business description:** Auk Eco develops and delivers innovative systems for environmental data collection, analysis, and reporting. Their solutions help industries and municipalities monitor ecological impacts, optimize energy use, and comply with environmental regulations. Combining advanced sensor technology with cloud-based analytics, Auk Eco enables smarter, greener operations to support sustainable development.

**Ownership:** *Financial Investor,* Marius Waage Aabel (10.8%) & Auk Eco AS (10.2%)

**Geographic presence:** Headquartered in Oslo, serving clients both nationally and internationally

### Financials (MNOK)




EBITDA-% (15%) (45%) (23%) (5%)

## 41 OnTime networks

*Founded in 2006, OnTime Networks specializes in rugged, military-grade Ethernet and timing solutions for demanding environments*

Business Services | Based in Oslo | Employees 25 | Fast 50 NEW

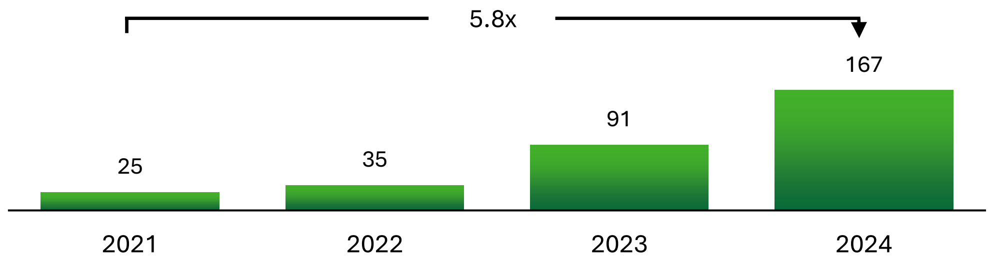
### Business Overview

**Business description:** OnTime Networks develops and delivers high-precision, fully rugged timing and Ethernet products compliant with military standards. Their solutions include grandmaster clocks, managed Ethernet switches, and GPS time servers designed to perform reliably in harsh conditions such as airborne, ground vehicle, and defense radar systems. The company's products ensure precise synchronization and robust network infrastructure for defense and industrial applications worldwide.

**Ownership:** *Private,* Holmeide Holding AS (62.4%) & Pål-Jørgen Kyllesø (17.2%)

**Geographic presence:** Headquartered in Oslo, serving international military and industrial clients

### Financials (MNOK)




EBITDA-% (6%) 11% 28% 40%

## 42 Kvass

*Founded in 2019, Kvass Norge provides a digital platform for smart and efficient marketing and sales of new residential real estate projects*

Software | Based in Oslo | Employees 26 | Fast 50 35

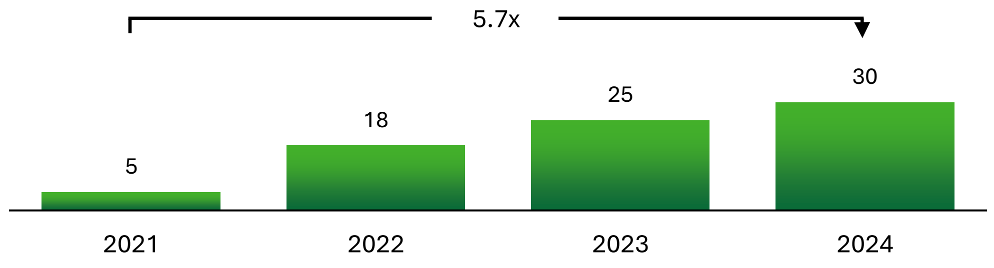
### Business Overview

**Business description:** Kvass Norge offers a platform enabling real estate developers and agents to create interactive sales websites, customizable housing selectors, and digital advertising campaigns. Their solution streamlines the marketing and sales process for new residential properties, including digital signing for additional options. Kvass supports both SMB actors and enterprise clients by providing cost-effective tools for project promotion and customer engagement.

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

**Geographic presence:** Headquartered in Oslo, primarily within the Norwegian market

### Financials (MNOK)




EBITDA-% (6.6%) (45%) (53%) (13%)

## 43 Stingray

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

Aquaculture | Based in Oslo | Employees 238 | Fast 50 1

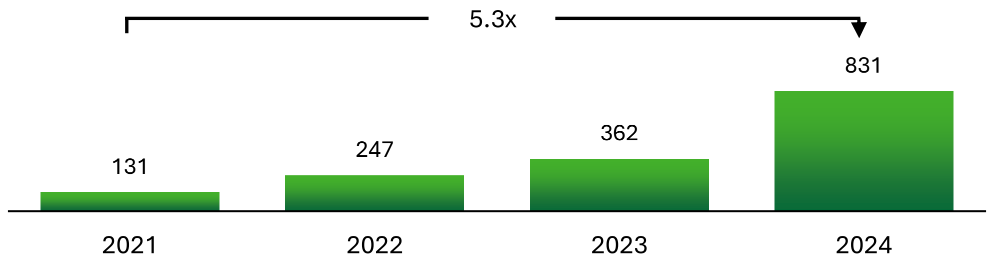
### Business Overview

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

**Ownership:** *Financial Investor,* Sedna Bidco AS (100%)

**Geographic presence:** Headquartered in Oslo, serving the Norwegian aquaculture industry while gathering global attention for its patented technology

### Financials (MNOK)




| EBITDA-% | 5% | 11% | 3% | 19% |
|---|---|---|---|---|

## 44 Staffers

*Founded in 2017, Staffers offers a digital job platform connecting job seekers with businesses*

Business Services | Based in Oslo | Employees 5 | Fast 50 33

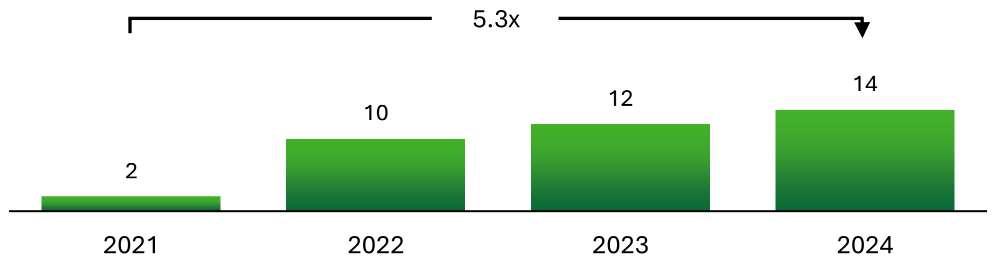
### Business Overview

**Business description:** Staffers provides an app-based marketplace enabling rapid hiring of temporary and permanent staff within hotels, restaurants, events, retail, and facility management. The platform facilitates flexible work options, internal temp pools, and efficient resource sharing across organizations, serving more than 30,000 professionals from 89 nationalities. Staffers prioritizes diversity, inclusion, and a better work-life balance, redefining traditional staffing through a technology-driven job network.

**Ownership:** *Financial Investor,* Strawberry Equities (24.9%) & Christian Wright (23.1%)

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

### Financials (MNOK)




| EBITDA-% | (177%) | (54%) | (38%) | (5%) |
|---|---|---|---|---|

## 45 Remora Robotics

*Founded in 2015, Remora Robotics develops robotic solutions to prevent biofouling and improve fish welfare in aquaculture*

| Business Services | Based in Stavanger | Employees 59 | Fast 50 NEW |
|---|---|---|---|

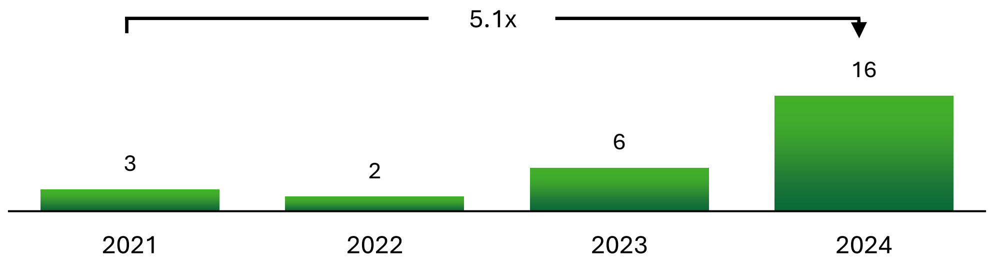
### Business Overview

**Business description:** Remora Robotics offers an autonomous robot that cleans fish cages and monitors environmental conditions in aquaculture pens. By preventing biofouling, the solution improves water flow, oxygen levels, and reduces infection risks, leading to better fish health and lower mortality. The robot's advanced sensors provide detailed data for preventive maintenance and optimized fish farming operations, enhancing sustainability and operational efficiency.

**Ownership:** *Financial Investor,* Grieg Kapital AS (20.8%) & Momentum II AS (20.8%)

**Geographic presence:** Headquartered in Stavanger, serving the aquaculture industry nationally and internationally

### Financials (MNOK)




| EBITDA-% | (18%) | (38%) | (7%) | (210%) |
|---|---|---|---|---|

## 46 MobiDeck Seafastening Systems

*Founded in 2015, MobiDeck develops advanced seafastening systems and planning software for marine, offshore, and subsea operations*

| Business Services | Based in Randaberg | Employees 28 | Fast 50 NEW |
|---|---|---|---|

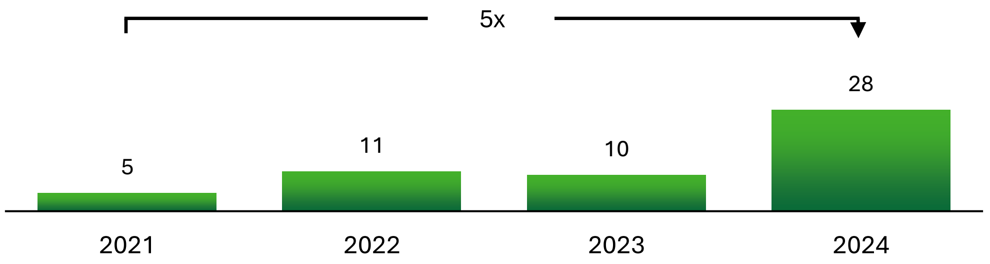
### Business Overview

**Business description:** MobiDeck provides innovative weldless and Q-Weld seafastening solutions that automate and simplify equipment planning and mobilization for vessels. Their systems enable multi-unit lifting, modular adjustments, and safer, more efficient deck operations by minimizing hazardous lifts and hot-work on site. The integrated planning software includes automated load calculations and visual project management, helping clients optimize workflows and reduce costs in demanding marine environments.

**Ownership:** *Private*, Pro Innovation AS (22.9%) & Grayskull AS (18.9%)

**Geographic presence:** Headquartered in Randaberg, serving marine and offshore clients domestically and internationally

### Financials (MNOK)




| EBITDA-% | 13% | 19% | 14% | 35% |
|---|---|---|---|---|

## 47 Glint Solar

*Founded in 2020, Glint Solar delivers advanced software solutions for utility-scale solar and battery storage project development*

Software | Based in Oslo | Employees 38 | Fast 50 NEW

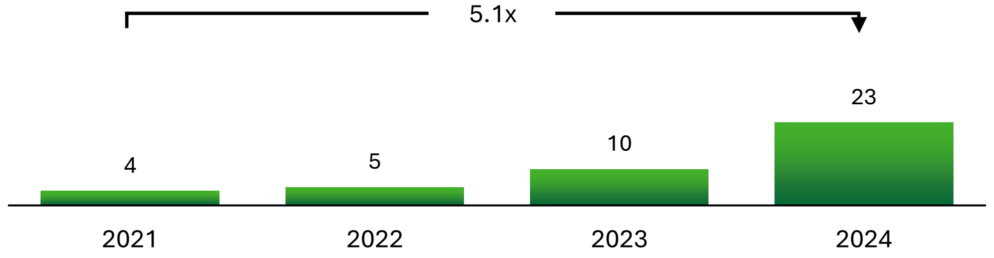
### Business Overview

**Business description:** Glint Solar provides a platform that centralizes GIS data and automates site selection, preliminary design, and feasibility analysis for solar and battery storage projects. The solution streamlines prospecting, pre-design, and stakeholder collaboration, enabling developers to quickly identify, analyze, and visualize optimal sites. By integrating smart workflows and 3D modeling, Glint Solar helps companies accelerate project pipelines, reduce risk, and secure stakeholder buy-in with compelling, data-driven presentations.

**Ownership:** *Financial Investor,* Smedvig Ventures 2 Lp (13.6%)

**Geographic presence:** Headquartered in Oslo, with clients and partners globally

### Financials (MNOK)




EBITDA-% 4% (66%) (112%) (48%)

## 48 whitson

*Founded in 1988, Whitson develops advanced software platforms and consulting services for petroleum engineering and reservoir management*

Software | Based in Trondheim | Employees 20 | Fast 50 NEW

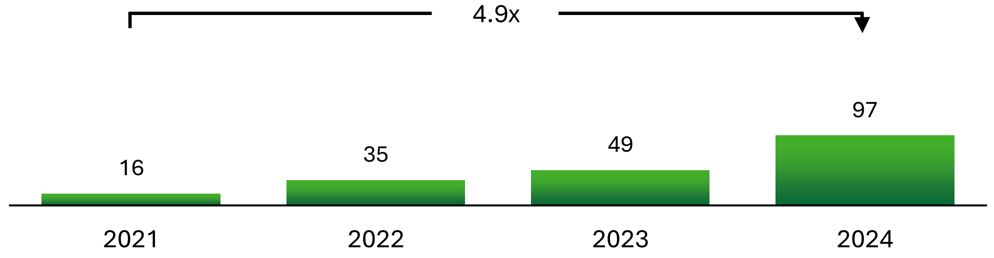
### Business Overview

**Business description:** Whitson provides web-based software and consulting services for petroleum engineering and reservoir management. Their platforms combine physics-based modeling, automated workflows, and real-time analytics for fluid characterization, reservoir simulation, and production forecasting. Whitson helps oil and gas operators worldwide make data-driven decisions to optimize field development, maximize reserves, and improve operational efficiency.

**Ownership:** *Private,* CHW AS (25.5%) & Ghawar AS (18.2%)

**Geographic presence:** Headquartered in Trondheim, with partners and clients globally

### Financials (MNOK)




EBITDA-% 8% 44% 42% 55%

# 49 C TWO

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

Business Services | Based in Bergen | Employees 10 | Fast 50 22

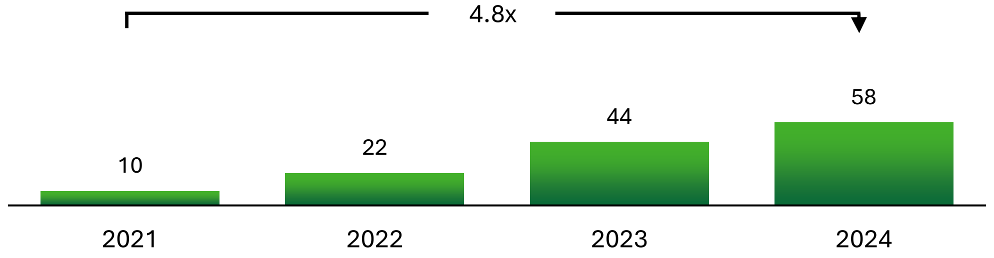
## Business Overview

**Business description:** C TWO Automate provides a universal orchestration layer for managing, governing, and optimizing RPA bots, AI agents, and automated workflows. Their intelligent platform uses AI analytics for process insight, self-healing operations, and dynamic workload balancing, enabling enterprises to reduce costs, prevent failures, and maintain compliance. Customers benefit from real-time monitoring, scalable automation environments, and resilient automated operations tailored to complex global business needs.

**Ownership:** *Financial Investor,* Lien Startups AS (22.1%) & Mainspring Nominees (14.1%)

**Geographic presence:** Headquartered in Bergen, with offices in the UK and US

### Financials (MNOK)




| EBITDA-% | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| EBITDA-% | (139%) | (251%) | (167%) | (63%) |

# 50 Rubus

*Founded in 2016, Rubus Tech offers a platform for better dialogue between all parties in housing projects*

Software | Based in Bergen | Employees 16 | Fast 50 29

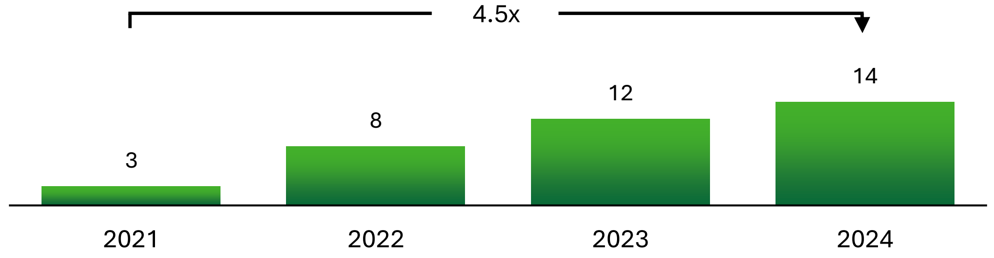
## Business Overview

**Business description:** Rubus Tech delivers intuitive software that streamlines communication and workflow for residential developers, contractors, and homebuyers. The platform enables efficient handling of upgrades, inspections, handovers, and warranty cases, improving project control and customer experience throughout the buyer journey. Rubus helps property businesses increase operational efficiency, collaboration, and satisfaction in complex development projects. The solution is currently used in over 700 projects.

**Ownership:** *Financial Investor,* Kistefos AS (31.3%) & Guy Montuelle (12.1%)

**Geographic presence:** Headquartered in Bergen, serving real estate and construction clients primarily in the Nordics

### Financials (MNOK)




| EBITDA-% | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| EBITDA-% | (174%) | (185%) | (85%) | (37%) |

# 03

# Fast 50 – Previous winners

# Previous winners of Deloitte Technology Fast 50

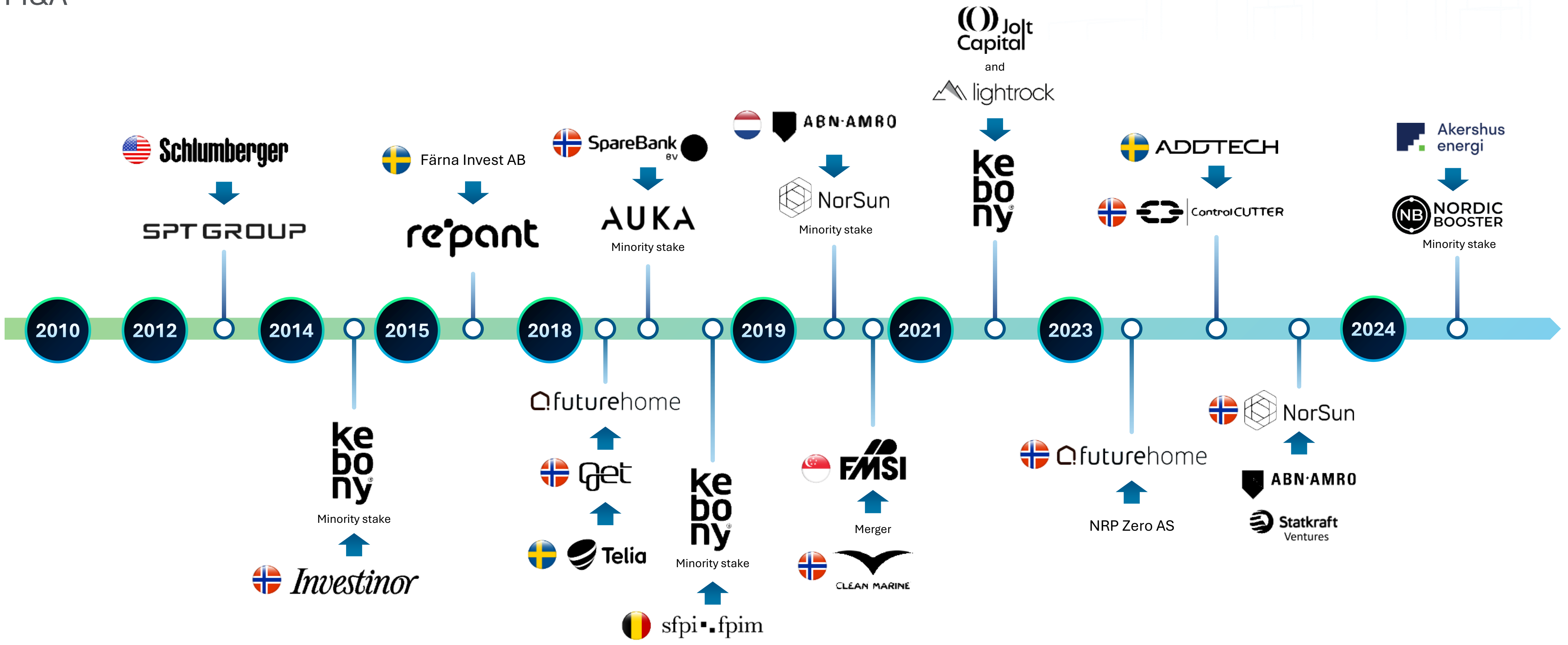
- 2002 – Sense Communications International ASA
- 2003 – fast
- 2004 – fast
- 2005 – Catch Communications ASA
- 2006 – SPT GROUP
- 2007 – repant
- 2008 – THERMTECH
- 2009 – Multi Phase Meters
- 2010 – imenco SMART SOLUTIONS
- 2011 – kebony
- 2012 – NorSun
- 2013 – Optimarin
- 2014 – Dolphin geophysical
- 2015 – CLEAN MARINE
- 2016 – AUKA
- 2017 – SkaMik AS
- 2019 – futurehome
- 2020 – ControlCUTTER
- 2021 – FOLQ
- 2022 – Finter
- 2023 – Pixii
- 2024 – NORDIC BOOSTER

# 04

# Fast 50 – M&A

# The majority of the previous winners of Fast 50 have either been acquired or attracted new investors

M&A



# There have also been several transactions among other companies on the Fast 50 list in recent years

## M&A

| Fast 50 year | Target / buyer | Description |
|---|---|---|
| #36 2024 | Target: Tise; Buyer: eBay; 2025 | Tise is **a leading Nordic marketplace for second-hand fashion and lifestyle goods**. The company empowers users to extend the life of clothing and accessories while reducing environmental impact. eBay, a global commerce leader, acquired the company for a **consideration of ~NOKb 1.3.** |
| #10 2020 | Target: ROQC Data Management; Buyer: Hawk; 2025 | ROQC is a software company providing proprietary **subsurface data management tools** alongside specialised enhancements to subsurface software technology platforms. Hawk Infinity acquired 100% of the company in February 2025 for a consideration of **NOKm 250.** |
| #2 2023 | Target: AquaRobotics; Buyer: Nysnø Climate Investments, Skeie Technology; 2024 | Aqua Robotics provides **automated and robotic net cleaning systems for the aquaculture industry.** Nysnø and Skeie Technology invested **around NOK 85m** to contribute to realizing the company's ambitions as a technology provider within fish health, fish welfare and sustainability. |
| #22 2023 | Target: Sharebox; Buyer: Fleetback; 2024 | Sharebox has achieved **a leading international position in digital customer journey solutions for car handovers** within automotive and mobility companies. Fleetback, a company that specializes in developing digital solutions for the automotive industry acquired 100% of the company for an undisclosed consideration. |

| Fast 50 year | Target / buyer | Description |
|---|---|---|
| #29 2023 | Target: H5P Group; Buyer: D2L; 2024 | H5P Group is the creator of H5P, the **cutting-edge platform for creating rich HTML5 content** by offering a free, user-friendly, web-based interface that helps educators, marketers, and businesses develop interactive content. D2L, a global learning technology company, acquired the company for a **consideration of USD 33m.** |
| #10 2023 | Target: Appfarm; Buyer: A consortium led by Idekapital; 2023 | Appfarm offers a **no-code application development platform** that empowers business managers, digital innovators, and developers to drive digital transformation. A consortium led by Idekapital acquired an undisclosed stake in Appfarm. **The consideration was NOK 60m.** |
| #16 2022 | Target: Seacloud; Buyer: Bluefront Equity; 2022 | Seacloud sells **sensor technologies and owns proprietary software** that can communicate with all types of sensors, irrespective of type of equipment and end-user. Bluefront Equity acquired **a stake** in SeaCloud. |
| #44 2022 | Target: Convert; Buyer: Pearl; 2020 | Convert Group is **a software company that provides e-commerce platforms to retailers**. The software company, Pearl Group, owned by Norvestor, has acquired 100% of the company for an undisclosed amount. |

Note: 1) Selected transactions, Source: Mergermarket, Dagens Næringsliv, Finansavisen, e24, Shifter

Deloitte.