

# Tech Track 100 regional press release

TWENTIETH YEAR

Thursday 3 September 2020



## TEN COMPANIES IN THE SOUTHEAST WIN PLACES ON SPECIAL COVID-19 EDITION OF LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING PRIVATE TECH COMPANIES

Published this weekend, the 20<sup>th</sup> anniversary Sunday Times Sage Tech Track 100 league table ranks Britain's private technology, media and telecoms companies with the fastest-growing sales – before the pandemic struck.

The ten companies headquartered in the **Southeast** (compared to twelve last year) have grown their sales by an average of 107% a year over three years to a total of more than £154m, and collectively employ 1,100 people.

Half the companies are based in Oxfordshire, with three of these being biotech firms which have been deploying their expertise in the fight against Covid-19. Among them are Oxford's **Exscientia** (No 31), which provides drug development through AI, and is currently working to identify new drugs for treating coronavirus. Another is DNA analysis technology developer **Oxford Nanopore Technologies** (No 20), which has developed a Covid-19 test, which gives results in one hour.

Other examples include Hampshire's **Exclaimer** (No 71), whose software is used by more than 75m employees in 150 countries to manage signatures and legal disclaimers on staff emails. Customers include the BBC, Lloyds Bank and the Canadian government. Offices in the Netherlands and America, helped sales reach £17.5m in 2019.

The companies in the Southeast appear with firms from around Britain, including seven "unicorns", such as digital banking app **Revolut**; cyber-security developer **Darktrace**; and healthcare app **Babylon Health**, which now provides advice on Covid-19 symptoms.

The Tech Track 100 is sponsored by **Sage**, **Barclays**, **BDO**, **BGF** and **N+1 Singer**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Paul Struthers, managing director, UK & Ireland at Sage, commented:

*"Being tuned into the drumbeat of the UK's tech innovation is in our blood and it is fantastic to see so many companies in the Southeast that are thriving despite the challenging environment. The Tech Track 100 is a great platform for us to support and showcase the next generation of the country's brilliant tech businesses."*

### Private tech companies in the Southeast with the fastest-growing sales – ordered by location

HQ location and county	Rank [2019 rank]	Company Activity	Annual sales growth over 3 years	Sales £m	Staff	Year end <sup>‡</sup>	Comment
Reading Berkshire	11	<b>Qmee</b> Consumer insight platform	162%	*7.0	15	Dec 19	Its technology helped firms gauge public appetite for a return to travel after the pandemic
Brighton East Sussex	95 [85]	<b>MPB</b> Photo equipment trading platform	50%	*44.2	122	Mar 20	Its website features work from photographers documenting the impact of Covid-19
Farnborough Hampshire	71	<b>Exclaimer</b> Email signature software developer	60%	*17.5	89	Sep 19	Its software is used by Buckingham Palace to manage signatures on staff emails

HQ location and county	Rank [2019 rank]	Company Activity	Annual sales growth over 3 years	Sales £m	Staff	Year end‡	Comment
Hemel Hempstead Hertfordshire	59	<b>EUSA Pharma</b> <i>Biopharmaceuticals developer</i>	70%	92.6	115	Dec 19	Received FDA approval for its Siltuximab drug trial, which has shown increased survival rates for Covid patients
Shipton-Under-Wychwood Oxfordshire	5	<b>VoCoVo</b> <i>Retail communication provider</i>	221%	*13.0	40	Dec 19	Is offering discounts to the NHS on its PPE-compatible headsets to help teams communicate
Oxford Oxfordshire	19	<b>OXGENE</b> <i>Biotechnology</i>	126%	*6.0	85	Apr 20	Collaborating with the Native Antigen Company to scale up production of Covid-19 antigens
Oxford Oxfordshire	20 [5]	<b>Oxford Nanopore Technologies</b> <i>DNA analysis technology</i>	126%	*52.1	466	Dec 19	Has developed a low-cost and scalable test for Covid-19, which gives results in one hour
Oxford Oxfordshire	31	<b>Exscientia</b> <i>AI-driven drug discovery</i>	96%	9.1	43	Dec 19	Says it is the first company to use AI to design a drug that has entered human clinical trials
Lewknor Oxfordshire	44	<b>GOTO Group</b> <i>Property management platform</i>	80%	*6.4	44	Mar 20	Its online auction service saw a record increase in property listings during April
Guildford Surrey	46	<b>Person Centred Software</b> <i>Social care software</i>	78%	*6.3	39	May 20	Made its video call and messaging portal free of charge to keep residents and their families connected

‡ Financial year end of latest available accounts

\* Supplied by company

## The national picture

This year's Tech Track 100 companies achieved average sales growth over three years of 94% a year to a combined total of £2.8bn, before the Covid crisis struck. They employ 21,500 staff, having added 16,000 employees to their combined workforce over the period.

A record 62 companies are headquartered in London, with the southeast home to 10. Of the remainder, eight are based in the northwest and five each in the east of England and Yorkshire. There are four companies in the Midlands, three in Scotland, two in the northeast and one in the southwest.

## 20<sup>th</sup> anniversary edition

This is the 20<sup>th</sup> anniversary of Tech Track 100 and it has featured many of Britain's most successful private tech companies. Past stars include **Ocado**, which first appeared in 2006 with sales of £143m, listed in 2010 at a £940m valuation and is now valued at £19bn; and **THG**, which first appeared in 2007 with sales of £5.7m, and plans to list on the stock market this month valued at £4.5bn.

The full league table is published as a 12-page supplement within the business section of **The Sunday Times** on 6 September, both in print and in the digital edition, and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk).

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PLEASE CREDIT IN FULL: "SUNDAY TIMES SAGE TECH TRACK 100"

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## **Notes for editors**

Fast Track has published league tables of the UK's top-performing private companies with **The Sunday Times** for the past 23 years. The company was founded and is run by Dr Hamish Stevenson, who also holds an associate fellowship at Green Templeton College, Oxford University.

## **League table criteria**

The Tech Track 100 adopts the London Stock Exchange's techMARK definition of a technology company as one that shows a 'commitment to innovation, research and product development' and operates in sectors including software, internet, telecoms and biotech.

Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies.

They are ranked according to the compound annual growth rate in sales over the latest three years.

Annualised sales had to exceed £250,000 in the base year (2016 or 2017) and £5m in the latest year (2019 or 2020). Companies did not need to be in profit. Trading weeks in the base and latest years have to exceed 25.

Where available, sales for online platforms (including energy, tickets, gaming, consumer goods and services) are net of the cost of goods and services sold, media agencies' sales are net of advertising spend on behalf of clients, and we do not accept gross written premiums for insurance companies' sales. IT consultancies and IT services companies are required to generate a significant proportion of their sales from proprietary tech.

Excluded companies include payday lenders, computer resellers and companies that are equal joint ventures, or majority-owned by quoted or other companies.

The research was carried out by Fast Track principally between March and August 2020. Most of the companies were interviewed by telephone or met via video calls by the Fast Track research team.

## **About our sponsors**

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## **N+1 Singer**

N+1 Singer is a leading independent investment bank, dedicated to advising and funding ambitious UK growth companies. The firm has banking professionals with long-term experience serving companies throughout their life cycles – from early stage, growth companies to established multinational corporates. In the last two years, N+1 Singer has raised more than £2 billion for clients in private and public capital markets.

N+1 Singer has supported a number of companies on the Tech Track 100 league table over the years, including the IPO and acquisition of FreeAgent, and the IPO of essensys plc in 2019.

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