

# THE TOP 100

HERE'S HOW WE RANK THEM.

*BUSINESSWEEK* AND EUROPE'S 500 ENTREPRENEURS FOR GROWTH, a Brussels organization that represents more than 2,000 entrepreneurs, have teamed up for the second year in a row to showcase the Top 100 fastest-growing companies of the annual Europe's 500 list. While many of Europe's blue chips are shedding thousands of workers, these small and mid-size companies are bulking up payrolls and posting healthy sales growth. To be ranked on Europe's 500 list, a company must be based either in one of the 25 European Union member states or in Iceland, Norway, or Switzerland. A company must have been founded before 2002, have had at least 50 employees but no more than 5,000 at the beginning of 2001, and have shown profits at least once during a three-year reference period. Companies nominate themselves as candidates for the ranking. Both publicly listed and privately held companies are eligible. Below is a list of the Top 100 companies. To see all 500, go to [www.businessweek.com/extras](http://www.businessweek.com/extras).

RANK	COMPANY	COUNTRY	SALES 2004 (€ MIL.)	% CHANGE SALES 2001-2004	EMPLOYEES 2004	JOBS CREATED 2001-2004	BIRCH INDEX	BUSINESS SECTOR
1	Assystem †	France	465.1	320	6,571	4,847	18,142	Information Technology Services
2	Avion Group	Iceland	728.7	373	3,200	2,700	17,280	Transport & Logistics
3	CPL Resources †	Ireland	73.9	111	2,000	1,728	12,706	Personnel Recruitment
4	Gameloft †	France	23.2	582	722	664	8,266	Video Games
5	Sebeco	Belgium	6.8	278	704	648	8,146	Telemarketing
6	C1 Group	Germany	66.1	831	566	520	6,398	Information Technology Services
7	DCC †	Ireland	2700.0	33	4,700	2,652	6,086	Sales, Marketing & Business Support
8	iSOFT Group †	Britain	210.9	380	1,338	1,086	5,766	Software for Healthcare Industry
9	Q-Cells †	Germany	128.7	12,770	484	445	5,523	Solar Powered Technologies
10	Pharmexx	Germany	679	170	1,446	1,141	5,409	Sales and Marketing for Health-care Industry
11	Brose Fahrzeugteile	Germany	1,995.0	35	8,150	3,240	5,378	Auto Parts
12	Lastminute.com †	Britain	1,401.6	699	2,220	1,564	5,293	Travel Website
13	Intec Telecom Systems †	Britain	97.2	73	1,292	1,035	5,203	Operations Support Systems for Telecom
14	The Best Connection Group	Britain	163.5	100	7,552	3,048	5,111	Personnel Recruitment
15	Mears Group †	Britain	245.8	156	2,500	1,675	5,076	Facilities Management
16	Nuova Pansac	Italy	250.0	67	2,000	1,400	4,667	Plastic Film
17	RPS Group †	Britain	240.0	127	3,065	1,703	3,832	Environmental Planning & Engineering
18	Puma †	Germany	2,016.6	99	3,910	1,898	3,688	Sports Footwear & Apparel
19	freenet.de †	Germany	471.6	1,587	1,127	858	3,595	Internet Service Provider
20	Caffè Nero Group †	Britain	98.2	161	2,300	1,400	3,578	Coffee Retailer

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21	Naturex †	France	34.8	116	235	219	3,217	Natural Flavorings
22	Omega Pharma †	Belgium	856.7	97	2,881	1,506	3,155	Over-the-Counter Medicines
23	Actavis Group †	Iceland	451.7	157	6,841	2,128	3,089	Generic Pharmaceuticals
24	Holroyd Howe	Britain	25.7	232	566	478	3,074	Food Service
25	Alumil Milonas †	Greece	179.7	66	1,810	1,133	3,029	Aluminium Products
26	Coloplast †	Denmark	816.2	51	6,157	1,954	2,862	Medical Equipment
27	Sophos	Britain	77.7	143	920	694	2,825	Computer Security
28	Integrated Cleaning Management	Britain	24.8	172	2,835	1,402	2,774	Cleaning Services
29	I.K. Hofmann	Germany	125.9	49	5,425	1,801	2,696	Personnel Recruitment
30	New Wave Group †	Sweden	255.3	81	1,269	847	2,547	Leisureware, Shoes & Accessories
31	QVC Deutschland	Germany	516.0	135	3,001	1,361	2,490	Teleshopping
32	Europastry	Spain	217.6	107	2,225	1,173	2,481	Frozen Baked Goods
33	Rangerplast	Italy	135.1	268	794	598	2,423	Auto Parts
34	Sword Group †	France	78.7	209	895	650	2,374	IT Consulting
35	AT&S †	Austria	332.5	21	4,059	1,459	2,278	Printed Circuit Boards
36	Catch Communications †	Norway	71.2	2,092	242	216	2,010	Broadband Operator
37	Catering International & Services †	France	50.5	27	3,412	1,262	2,003	Food Service
38	Aliplast	Belgium	175.8	66	1,132	702	1,848	Aluminium Products
39	Covion Limited	Britain	14.5	3,591	284	245	1,784	Facilities Management
40	Webasto	Germany	1,445.0	25	6,200	1,365	1,750	Autoparts
41	Dynafix Group	Netherlands	22.0	633	240	210	1,680	Phone & Computer Repair
42	Cisalfa Sport	Italy	401.1	33	2,650	1,020	1,658	Sporting Goods Chain
43	Rosenberger	Germany	187.5	46	2,230	950	1,655	Coaxial Connectors
44	IAWS Group †	Ireland	1,316.0	19	3,093	1,073	1,643	Food & Agri-Business
45	Bechtle †	Germany	1,088.1	69	3,178	1,072	1,618	Computer Hardware & Software Wholesaler
46	Esporting Media *	Britain	29.6	60,137	195	174	1,616	Paid Internet Listings
47	Doppelmayr Holding	Austria	464.0	75	2,102	882	1,520	Ropeway Systems
48	Bannatyne Fitness	Britain	45.2	111	1,078	625	1,487	Fitness Clubs
49	Bennet	Italy	1,416.3	31	4,976	1,128	1,459	Supermarkets
50	Sécuritéfrance	France	80.0	45	3,200	1,000	1,455	Security Services
51	H&R Wasag †	Germany	497.1	157	1,634	753	1,397	Specialty Chemicals
52	S.E.A.	Italy	298.3	108	504	369	1,378	Recreational Vehicles
53	QUINN-direct Insurance	Ireland	472.0	2,465	1,150	619	1,341	Insurance
54	Götz	Germany	7.9	227	679	450	1,334	Cleaning Services
55	SICK	Germany	538.2	40	3,633	964	1,312	Sensors for Industrial Applications
56	Ryanair Holdings †	Ireland	1,074.0	121	2,300	833	1,306	Budget Airline
57	Société Télévision Française1 †	France	2,849.6	11	3,867	965	1,286	Broadcast & Pay Television
58	Cap 3P	France	551.8	1,130	379	290	1,235	Homewares Retailer
59	Loch Fyne Restaurants	Britain	39.6	211	1,000	550	1,222	Restaurants
60	MarketXS	Netherlands	17.2	8,500	113	103	1,164	Trading Technology for Financial Services

# EUROPE'S HOT GROWTH COMPANIES

RANK	COMPANY	COUNTRY	SALES 2004 (€ MIL.)	% CHANGE SALES 2001-2004	EMPLOYEES 2004	JOBS CREATED 2001-2004	BIRCH INDEX	BUSINESS SECTOR
61	Marseille-Kliniken †	Germany	200.0	19	4,380	910	1,149	Nursing Care & Rehabilitation
62	Adonix	France	92.3	102	930	510	1,129	Enterprise Software
63	Huntleigh Technology †	Britain	280.7	13	2,530	780	1,128	Medical Equipment
64	SDL †	Britain	88.6	86	1,310	603	1,117	Translation Software
65	In-Fusio	France	20.0	86	260	210	1,092	Video Games
66	NDS Group †	Britain	311.5	2	2,000	700	1,077	Broadcast Software
67	Engineering †	Italy	335.0	54	3,309	808	1,069	Information Technology Services
68	Hopkinson Catering	Britain	17.1	120	855	475	1,069	Food Service
69	Christie Group †	Britain	98.8	60	1,222	570	1,068	Business Support for Leisure, Car, and Retail
70	Prodrive Holdings	Britain	148.3	5	950	500	1,056	Automotive Technology
71	Clinphone Group	Britain	39.6	218	450	314	1,039	Internet Technology for Drug Development
72	S&B Industrial Minerals †	Greece	404.3	38	2,187	689	1,006	Metal Mining & Processing
73	UMECO †	Britain	342.4	27	1,350	563	966	Aerospace Supplier
74	De Vizia Transfer	Italy	88.1	79	1,472	572	936	Waste Management
75	Passage Fitness	Belgium	28.0	229	450	301	909	Health Clubs
76	Andritz †	Austria	1,481.0	12	5,314	769	899	Equipment for Pulp, Paper & Steel Industries
77	Bi-Log	Germany	36.0	64	759	409	887	Call Centers & Business Support
78	msg systems	Germany	203.0	41	1,900	600	877	Information Technology Services
79	Cattles †	Britain	1,037.9	74	4,977	717	838	Consumer Credit
80	Kögun †	Iceland	59.2	364	362	251	819	Information Technology Services
81	Bitzer Kühlmaschinenbau	Germany	301.4	48	1,919	569	809	Refrigeration & Air Cooling
82	Tsakos Energy Navigation †	Greece	233.3	155	800	400	800	Maritime Transport
83	Ipte †	Belgium	128.6	19	1,424	508	790	Automation Systems
84	Dassault Systèmes †	France	796.6	7	4,456	656	769	Computer-Assisted Design Software
85	Systems Union Group †	Britain	147.2	33	1,252	472	758	Accounting & Finance Software
86	Heisterkamp Transport	Netherlands	79.8	57	1,235	465	746	Transport & Logistics
87	Singulus Technologies †	Germany	439.5	95	736	369	740	Optical Storage Media
88	Redur	Spain	101.5	61	1,490	490	730	Transport & Logistics
89	Ted Baker †	Britain	149.4	70	1,134	443	727	Apparel & Accessories Retailer
90	Brembo †	Italy	678.2	28	3,973	607	716	Auto Parts
91	Kago-Kamine-Kachelofen	Germany	216.0	23	1,650	499	715	Heating Systems & Chimneys
92	Plantasjen	Norway	236.2	132	890	396	713	Plant Nurseries
93	Plaisio Computers †	Greece	232.8	118	852	388	712	Computer & Office Supplies
94	Straumann Holding †	Switzerland	272.1	81	1,104	431	707	Dental Implants
95	Corp. Alimentaria Guissona	Spain	717.9	42	2,492	544	696	Animal Feed & Medicines
96	Micronas Semiconductor †	Switzerland	623.9	70	1,970	504	677	Semiconductors
97	GL Trade †	France	150.0	47	1,073	412	669	Software for Financial Industry
98	Fyffes †	Ireland	2,145.7	8	2,979	543	664	Fresh Produce Distributors
99	Fastweb †	Italy	719.6	355	2,108	504	662	Broadband Operator
100	Juhler Holding	Denmark	93.3	23	2,964	539	659	Personnel Recruitment

† Listed on Stock Exchange \* Now called Miva **Note:** Data provided by Europe's Entrepreneurs for Growth is not guaranteed by BusinessWeek for correctness or completeness. This material is not an offer to buy or sell any security. Companies are ranked on the basis of the David Birch Employee Growth Index. The index measures employment creation according to the following formula: The absolute difference in employment between the upper (end 2004) and the lower (end 2001) reference year, multiplied by employment in the upper reference year, divided by employment in the lower reference year.