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Technology **Fast 50**
2025 FINLAND

Deloitte.



Deloitte Technology Fast 50 Finland 2025

The fastest-growing technology companies in Finland

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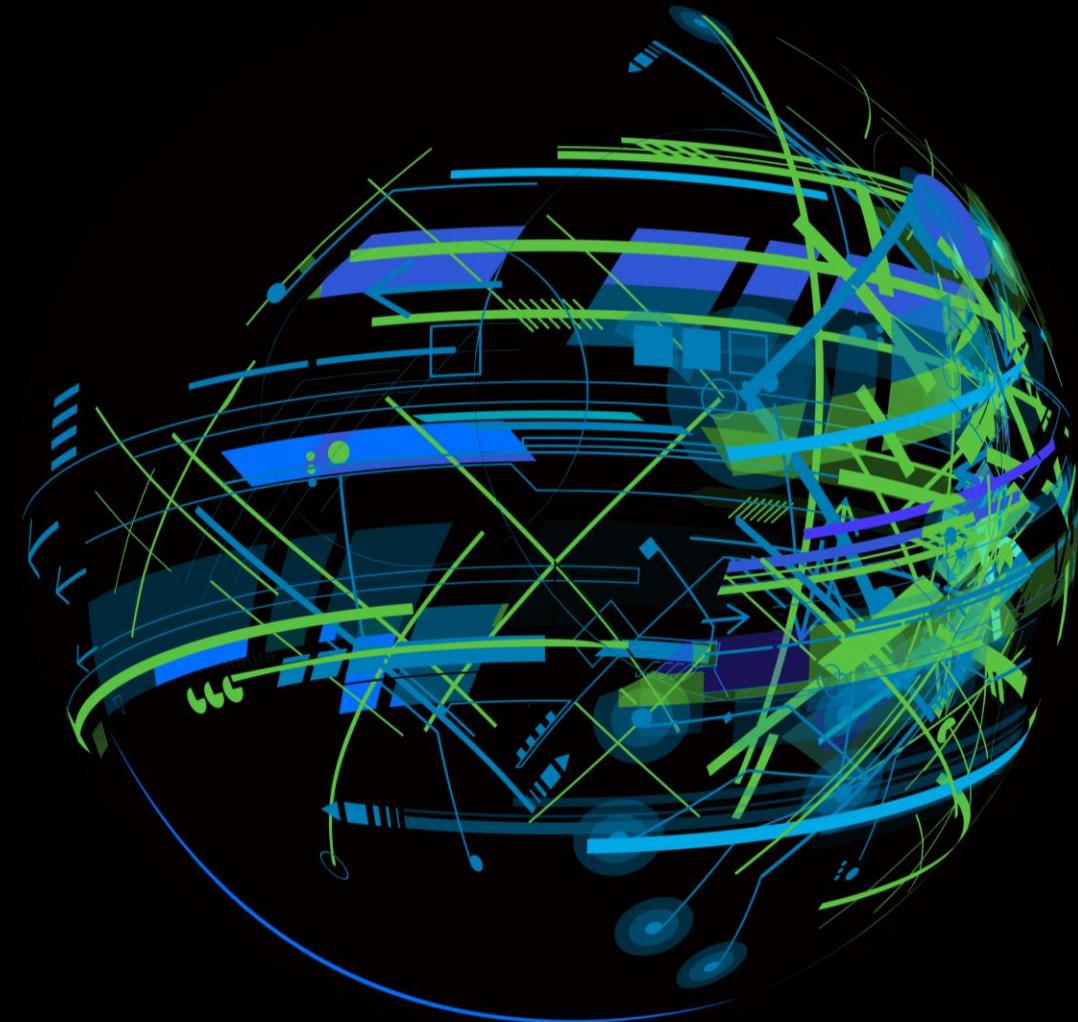
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01 Criteria

Deloitte Technology Fast 50 Finland 2025



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, 2021
- ✓ Have sales of at least EUR 50 000 in 2021 and at least EUR 1 000 000 in 2024
- ✓ Not owned by a public entity (e.g., government)
- ✓ Headquartered in Finland

How do you define a technology company?

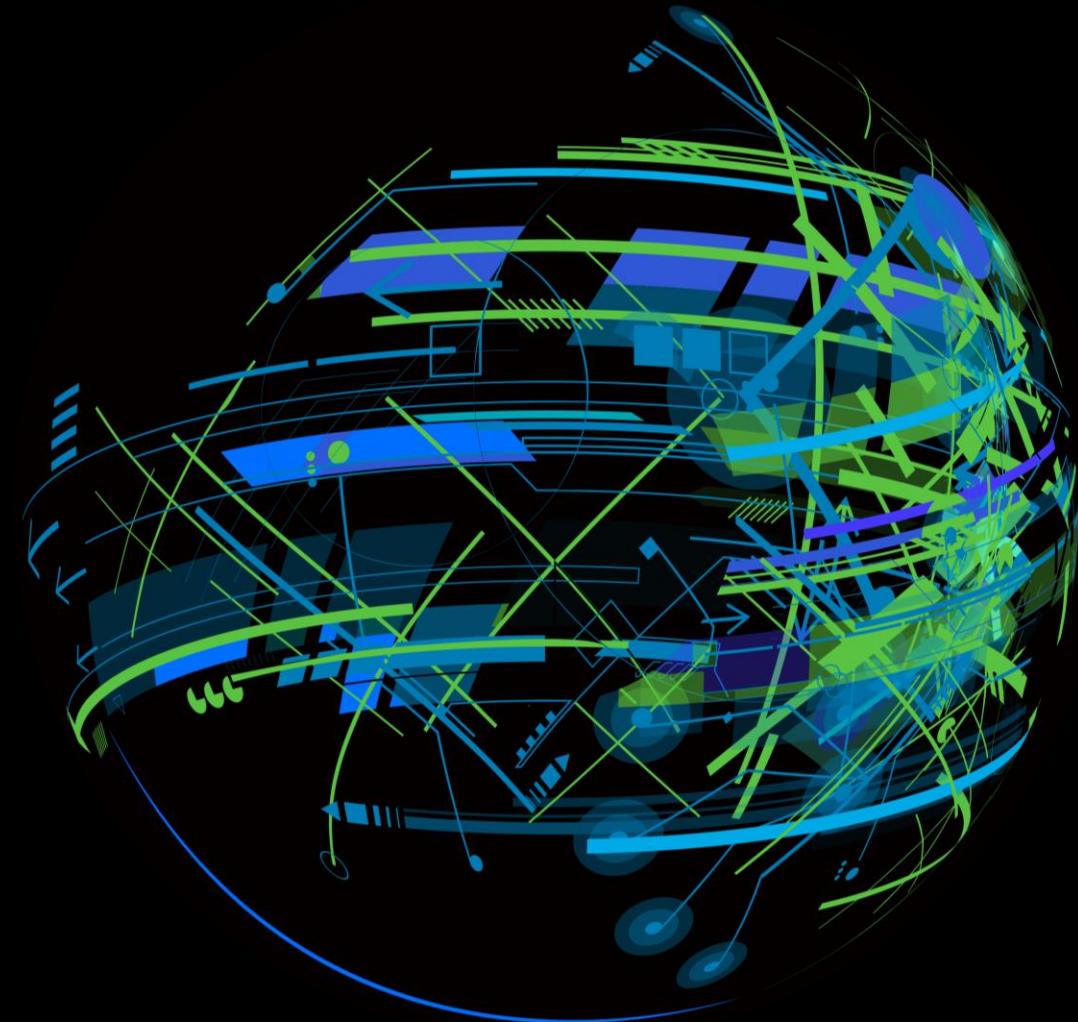
In this award, we use a broad definition for a technology company. The common denominator for every qualified company is that the Company either has an in-house developed innovative technology solution or has found an innovative way to use existing solutions. The solution sold to customers must contribute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

How is the growth rate calculated?

$$\text{Growth rate (\%)} = \left(\frac{\text{Sales in 2024}}{\text{Sales in 2021}} - 1 \right) \times 100\%$$



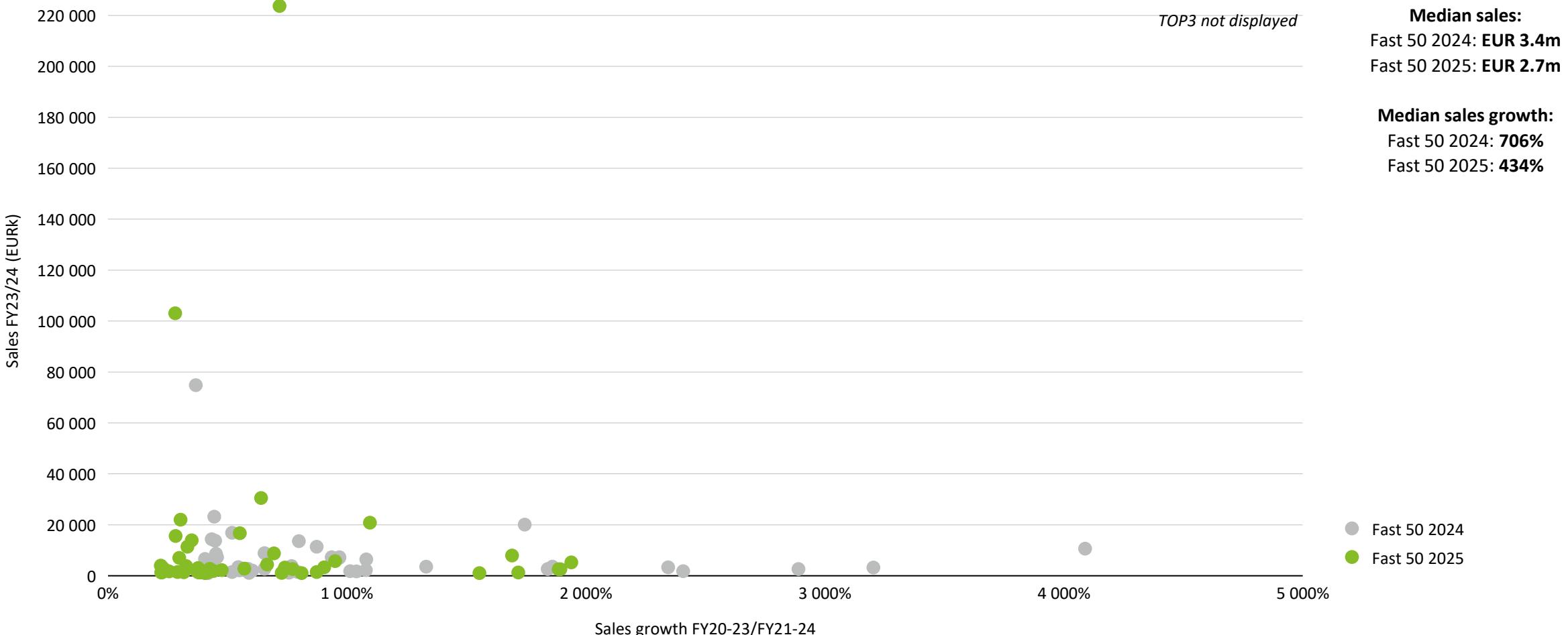
02 Insights Deloitte Technology Fast 50 Finland 2025



Deloitte Technology Fast 50 Finland 2025

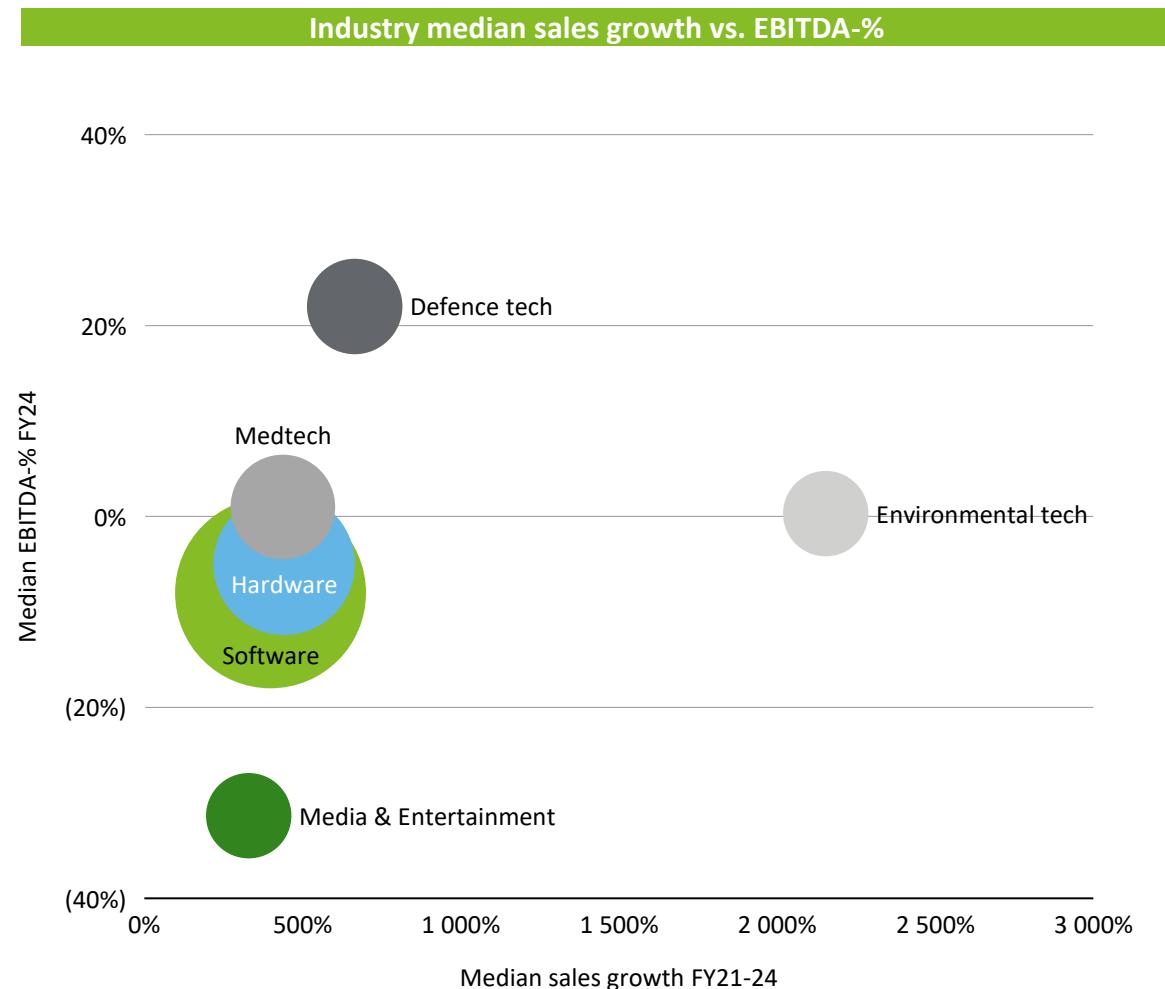
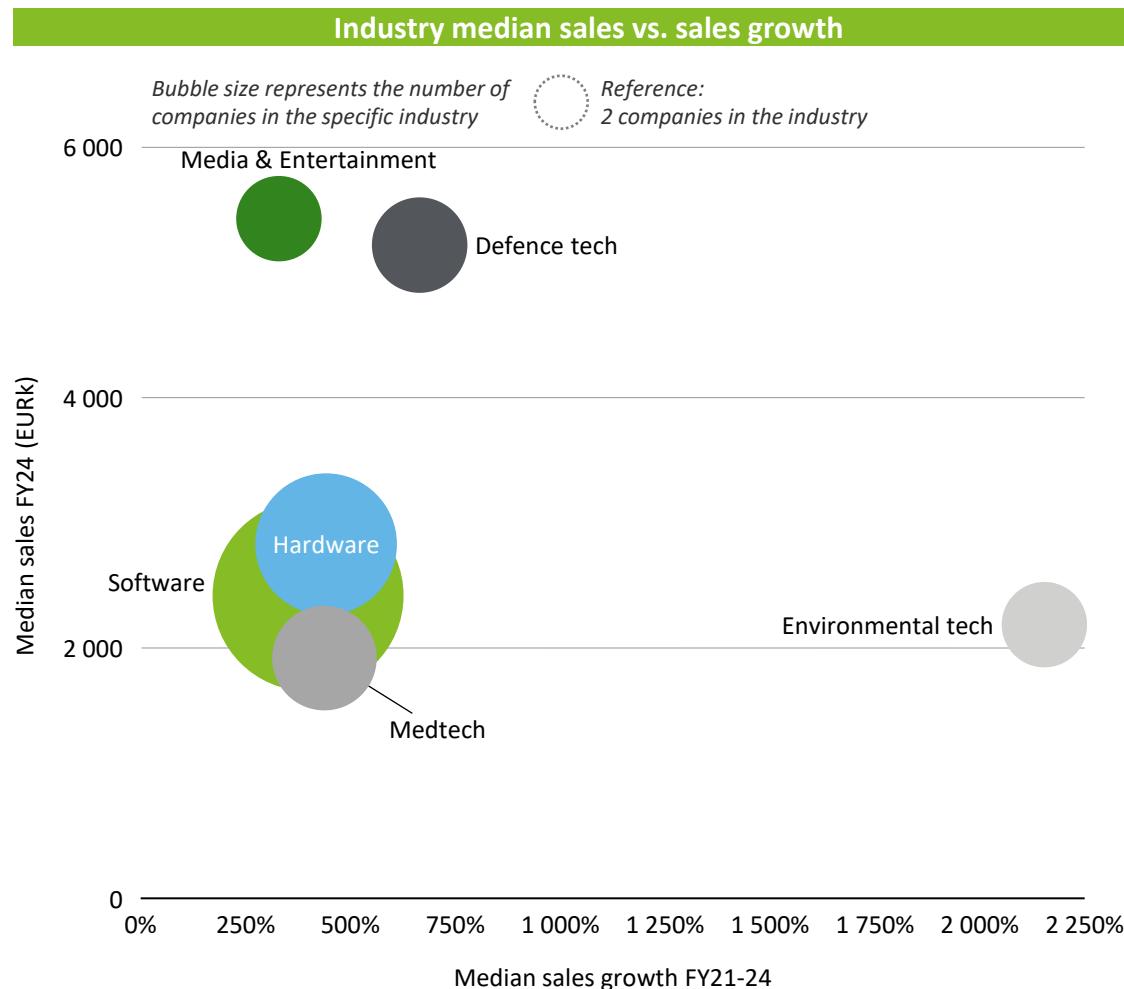
Comparison of Fast 50 Finland 2024 & 2025

Fast 50 2025 vs Fast 50 2024 comparison



Deloitte Technology Fast 50 Finland 2025

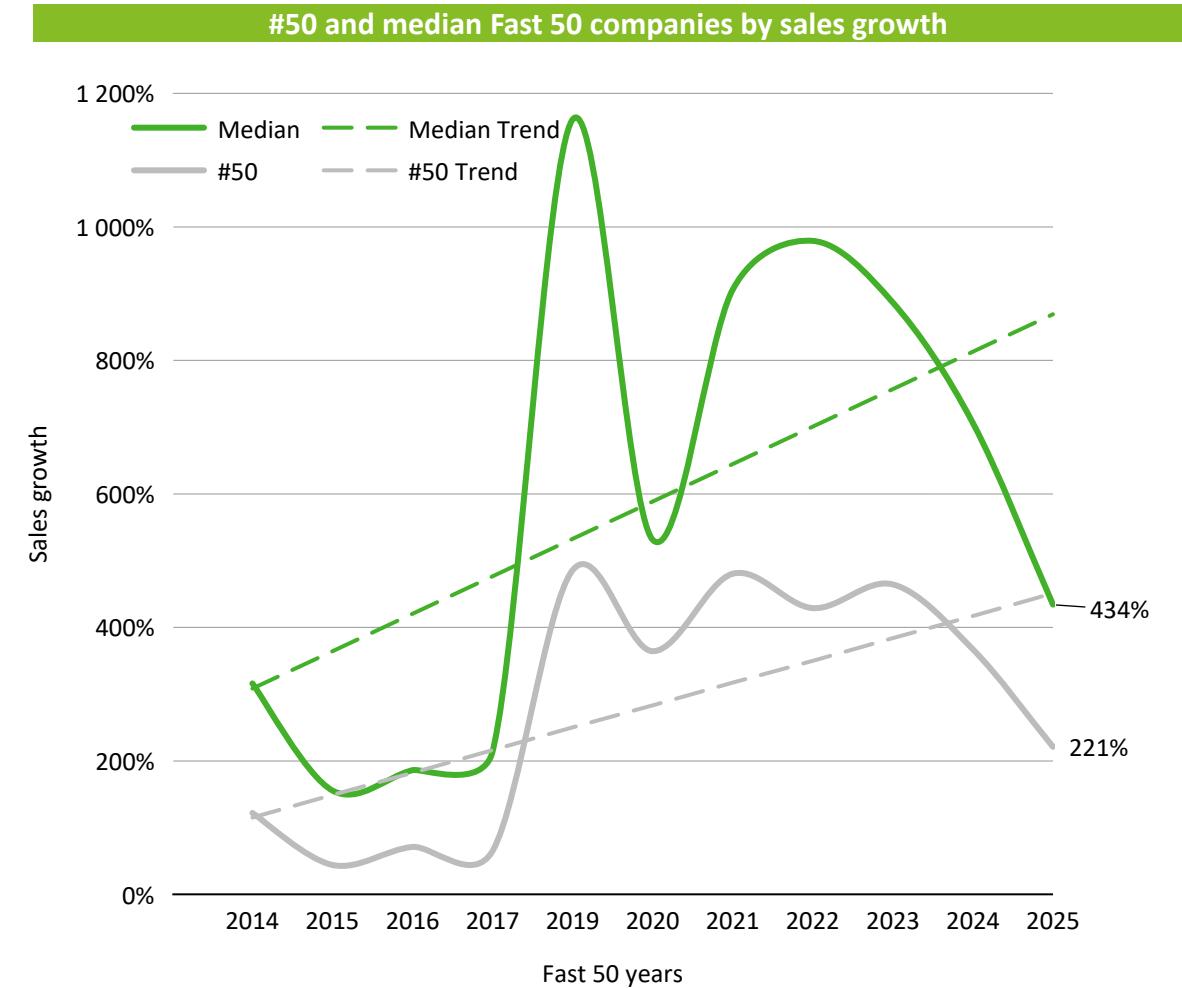
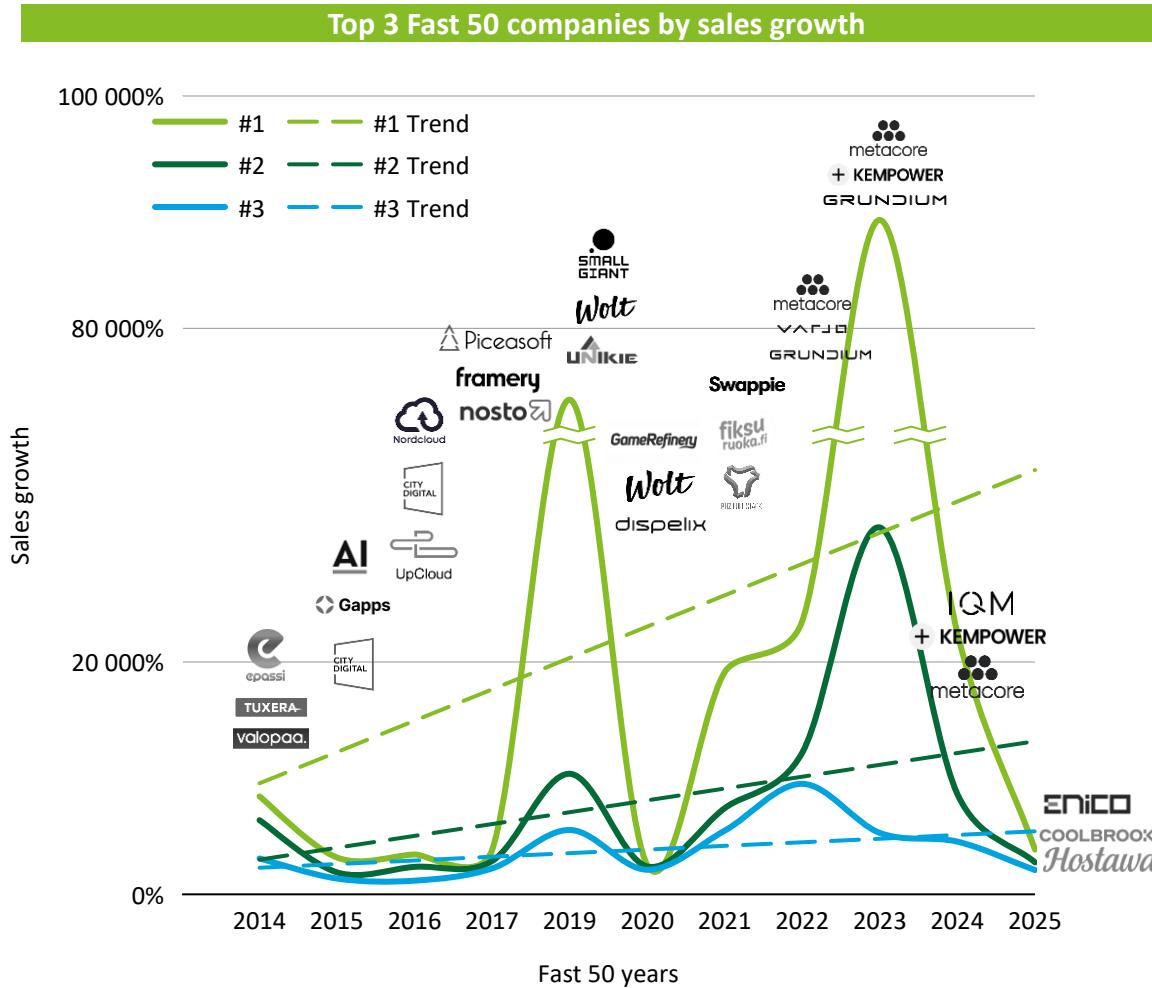
Industry analysis



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

Deloitte Technology Fast 50 Finland 2025

Fast 50 over the years

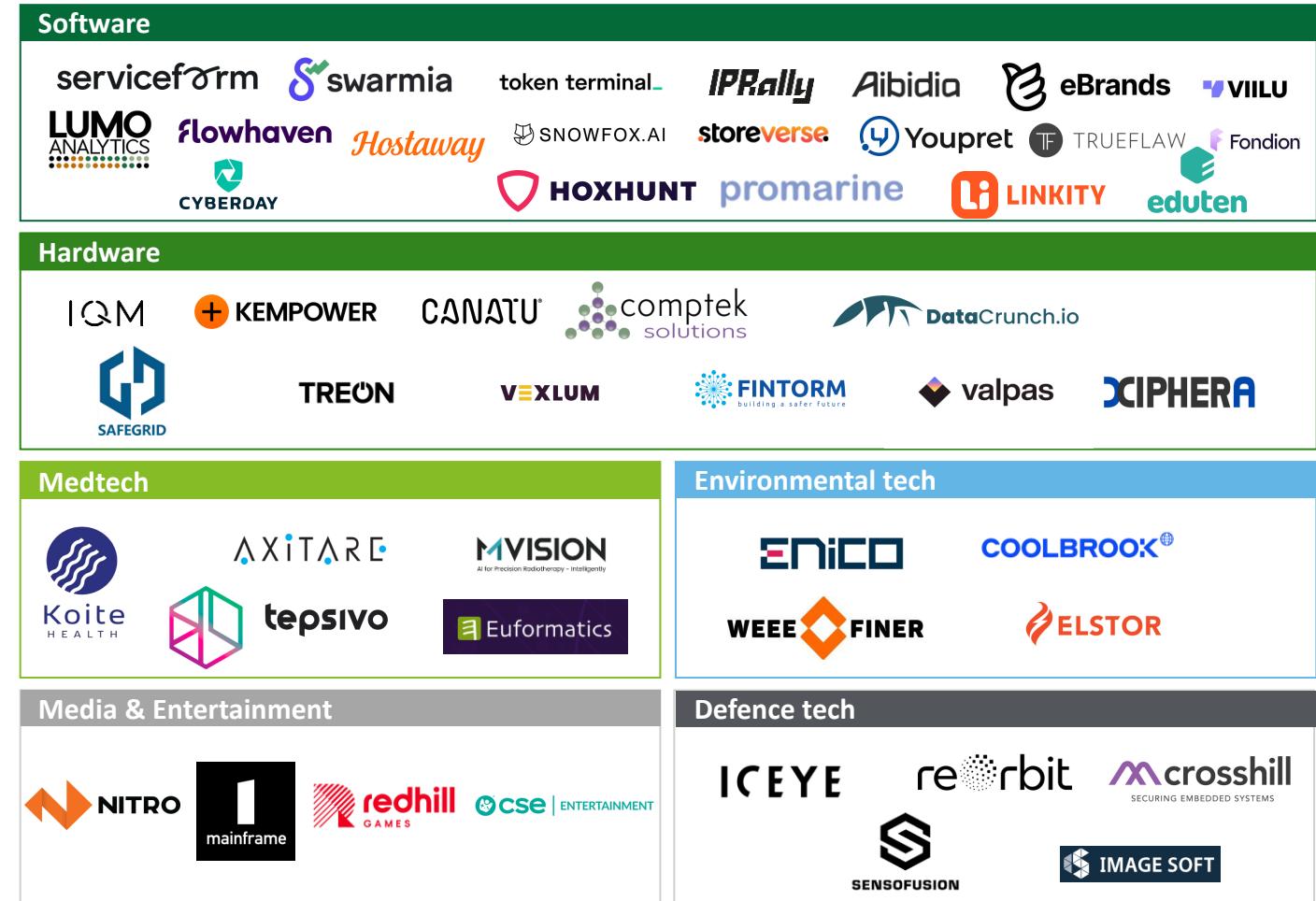
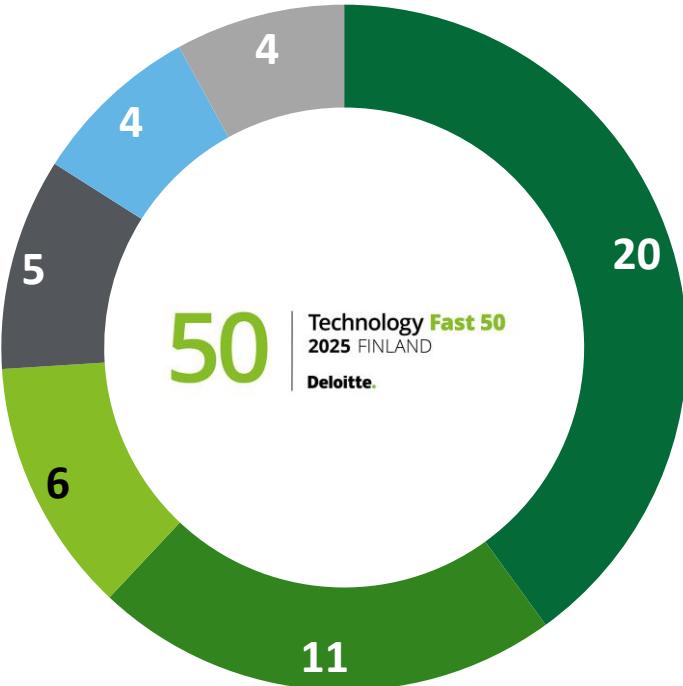


Note: Earlier years not fully comparable due to minor changes in selection criteria throughout the years. The year 2018 is missing as the program was not arranged that year

Deloitte Technology Fast 50 Finland 2025

Industries

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03 Ranking

Deloitte Technology Fast 50 Finland 2025



Deloitte Technology Fast 50 Finland 2025 winners

1	Enico 3 851%	11	Axitare 951%	21	Ebrands Global 641%	31	Fondion 379%	41	Hoxhunt 283%
2	Coolbrook 2 752%	12	Aibidia 905%	22	Vexlum 570%	32	Snowfox 377%	42	ICEYE 281%
3	Hostaway 2 087%	13	Safegrid 873%	23	IQM 552%	33	Cyberday 373%	43	Serviceform 256%
4	Crosshill 1 938%	14	Viili Solutions 811%	24	Koite Health 476%	34	Treon 351%	44	Promarine 239%
5	Swarmia 1 893%		Mainframe Industries 772%	25	Comptek Solutions 442%	35	Nitro Games 332%	45	Reorbit 236%
6	Token Terminal 1 886%	16	Mvision AI 740%	26	IPRally Technologies 426%	36	Redhill Games 327%	46	Linkity 229%
7	Lumo Analytics 1 717%	17	Weefiner 727%	27	Valpas Enterprises 419%	37	Kasvu Labs 317%	47	Eduten 227%
8	DataCrunch 1 691%	18	Kempower 718%	28	Flowhaven 406%	38	Canatu Finland 304%	48	Euformatics 225%
9	Elstor 1 555%	19	Youpret 695%	29	Tepsivo 401%	39	CSE Simulation 298%	49	Storeverse 223%
10	Sensofusion 1 096%	20	Image Soft 665%	30	Trueflaw 393%	40	Xiphera 291%	50	Fiform 221%

1



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

Environ. tech		Based in Tampere		Employees 10+		Fast 50		4
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Business Overview

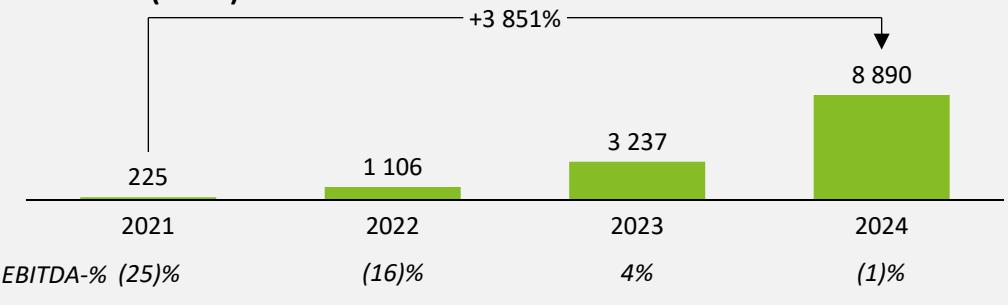
Business description:

- 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)



2



Founded in 2011, Coolbrook offers advanced thermal technologies to support decarbonisation in heavy industries through electrification and renewable energy

Environ. tech		Based in Helsinki		Employees 20+		Fast 50	
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Business Overview

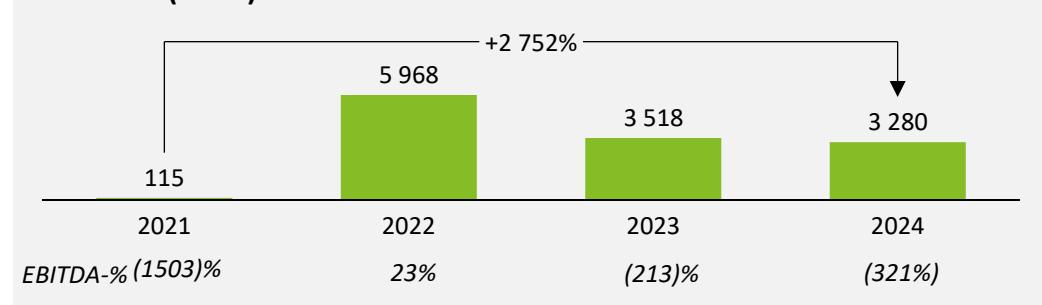
Business description:

- Coolbrook, founded in 2011, has RotoDynamic Technology that can electrify industrial sectors that until now have been considered almost impossible to electrify
- Coolbrook's rotating technology integrates space science, turbomachinery, and chemical engineering to replace fossil fuel use in key industrial sectors

Ownership: Private

Geographic presence: Headquarters in Helsinki, pilot site in the Netherlands and offices in India and in the UK

Financials (EURk)



3

Hostaway

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



Business Overview

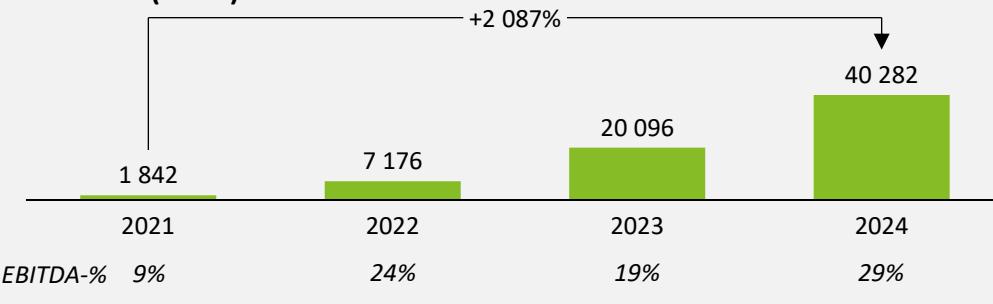
Business description:

- As a comprehensive vacation rental software and management system, Hostaway allows property managers to manage all key aspects of their vacation rental business.
- Hostaway announced \$365m investment in December 2024 led by General Atlantic with participation from existing investor PSG.

Ownership: Private (PSG Equity & General Atlantic)

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

Financials (EURk)



4

crosshill

SECURING EMBEDDED SYSTEMS

Founded in 2014, Crosshill designs, tests, and manufactures highly secure electronic systems for defense, aerospace, telecom, and space applications



Business Overview

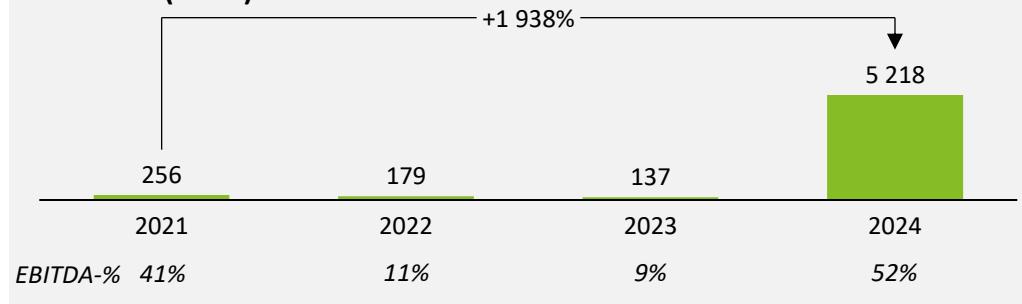
Business description:

- Crosshill, founded in 2014, offers services in hardware design, software design, security testing and production
- Crosshill develops, evaluates, and produces highly secure electronic systems for use in defence, aerospace, telecommunications, and space sectors

Ownership: Private

Geographic presence: Office in Tampere

Financials (EURk)



5



Founded in 2019, Swarmia produces data from software development that helps software development teams improve their working methods



Business Overview

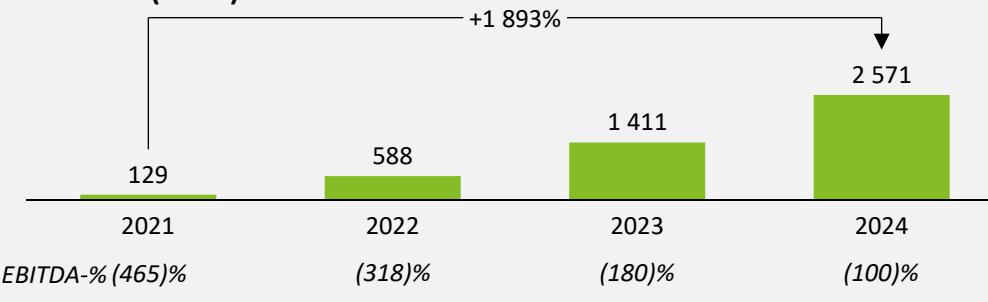
Business description:

- Swarmia, founded in 2019, provides software development intelligence platform designed to foster productive and engaged software teams
- Swarmia offers insights and tools for engineering leaders, managers, and teams to detect and address obstacles that hinder their progress

Ownership: Private (Karma Ventures, DIG Ventures, Alven, Lifeline Ventures)

Geographic presence: Offices in Helsinki and New York

Financials (EURk)



6



Founded in 2020, Token Terminal is a full stack onchain data platform focused on standardizing financial and alternative data



Business Overview

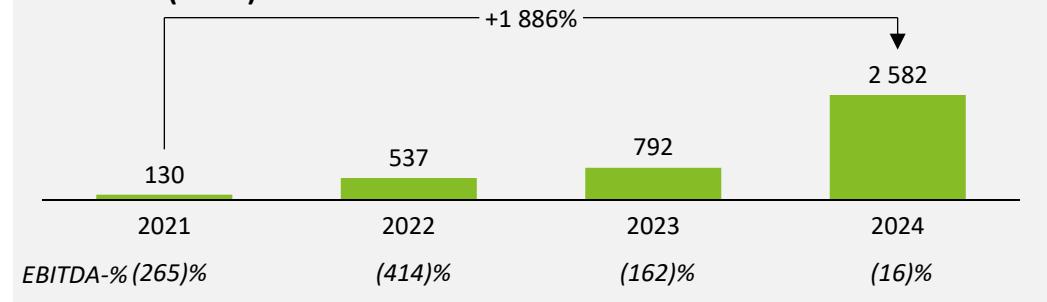
Business description:

- Token terminal, founded in 2020, offers a full stack onchain data platform focused on standardizing financial and alternative data for the most widely used blockchains and decentralised applications
- Token terminal is building a comprehensive and high-quality data set for the cryptocurrency market.

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)





Founded in 2021, Lumo Analytics develops analytical services for ore exploration and for the mining industry

Software		Based in Helsinki		Employees 15+		Fast 50	
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Business Overview

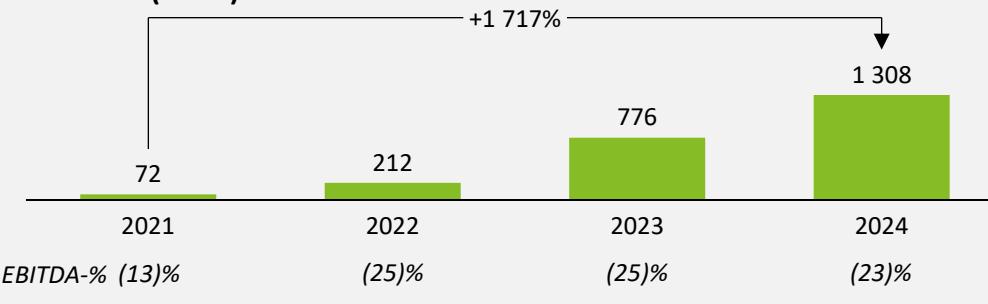
Business description:

- Lumo Analytics, founded in 2021, provides a LIBS-based drill core analysis solution that performs elemental and mineral analysis, delivering results to assist core logging at active mine sites and ore exploration projects
- Lumo Analytics is a spin-off company from Aalto University
- In 2022, a private equity fund managed by Midinvest made investment in Lumo Analytics Oy.

Ownership: Private (Midinvest)

Geographic presence: Office in Helsinki

Financials (EURk)



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

Hardware		Based in Helsinki		Employees 20+		Fast 50		1
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Business Overview

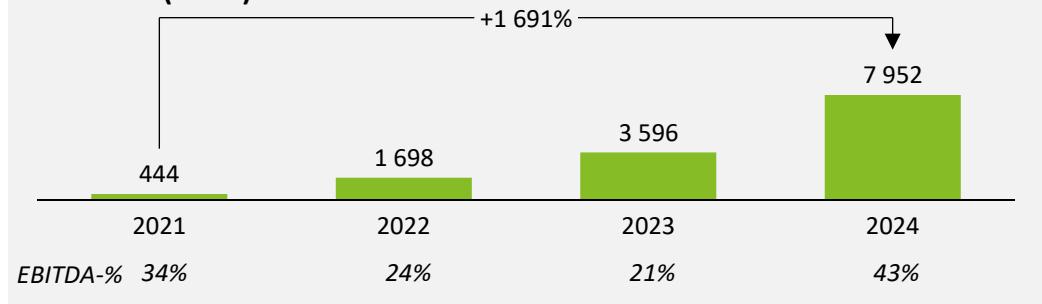
Business description:

- DataCrunch, founded in 2018, provides GPU instances, GPU clusters, serverless inference and a ML pipeline builder
- The ISO certified Company is securely hosted in Europe with global availability and uses 100% renewable energy
- DataCrunch raised \$64m series A funding in September 2025.

Ownership: Private (Tesi, Skaala, byFounders, Varma)

Geographic presence: Office in Helsinki and data center in Iceland

Financials (EURk)



9



Founded in 2017, Elstor focuses on thermal energy storage



Business Overview

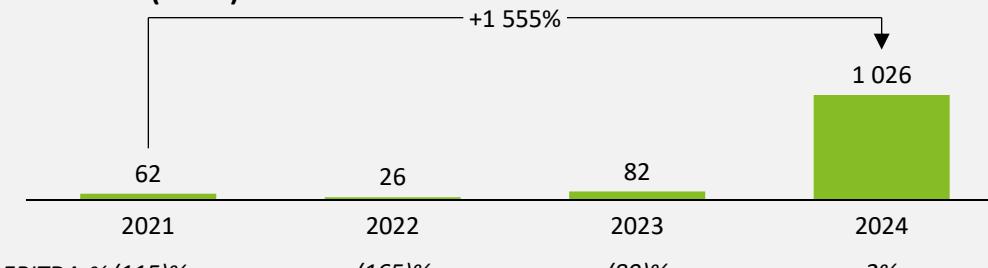
Business description:

- Elstor, founded in 2017, develops and manufactures chargeable heat storage solutions for industrial heat and steam production. The solution enables carbon-neutral, emission-free and cost-efficient generation of heat energy
- Elstor currently employs 12 employees

Ownership: Private

Geographic presence: Office in Lappeenranta

Financials (EURk)



10



SENSOFUSION

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



Business Overview

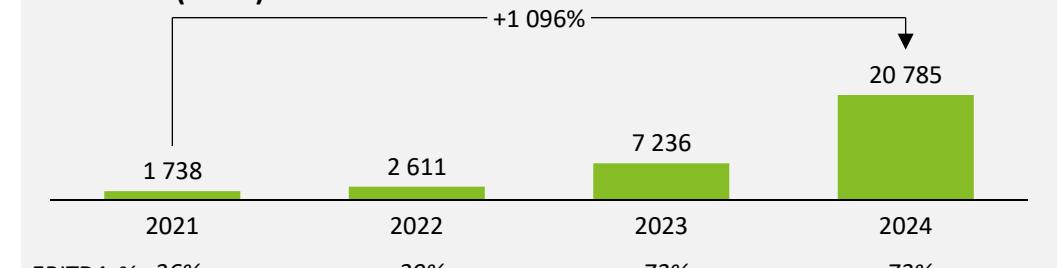
Business description:

- 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)



11



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



Business Overview

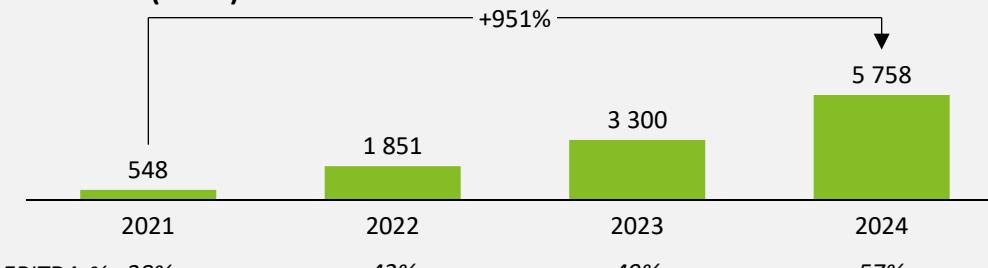
Business description:

- 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 (Vaaka Partners)

Geographic presence: Office in Helsinki

Financials (EURk)



12



Founded in 2018, Aibidia develops a transfer pricing software



Business Overview

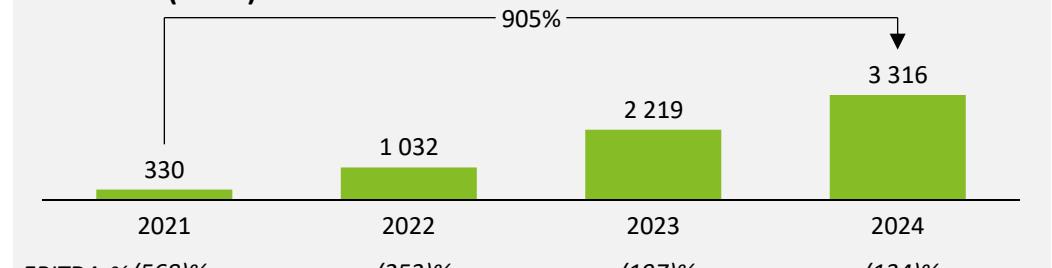
Business description:

- 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 (Activant, DN Capital, FPV, Icebreaker.vc)

Geographic presence: Office in Helsinki

Financials (EURk)



13



Founded in 2019, Safegrid provides grid solutions that help utilities and grid operators locate, predict, and prevent grid faults



Business Overview

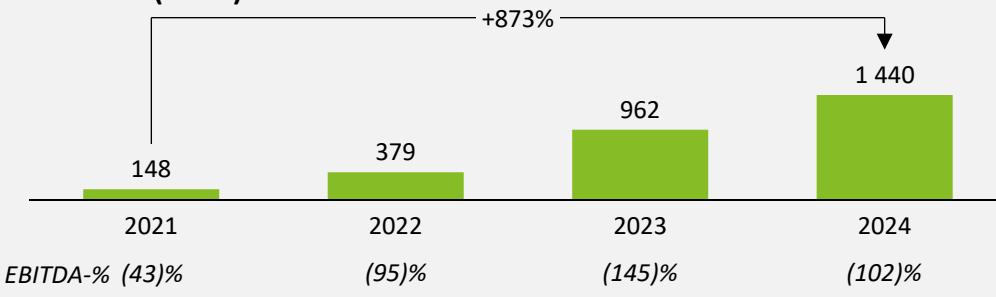
Business description:

- Founded in 2019, Safegrid provides solutions for smart grid monitoring and predictive fault detection
- Safegrid's Intelligent Grid System™ uses wireless sensors, cloud-based monitoring, and analytics to help utilities locate, predict, and prevent grid faults, improving network performance and reliability

Ownership: Private (Grid.vc & G&W Electric)

Geographic presence: HQ in Espoo, R&D and Production in Turku. Customers in Europe, USA, Asia the Pacific region, and Africa

Financials (EURk)



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Founded in 2019, Viilu Solutions provides a software platform for modern property management and financial administration



Business Overview

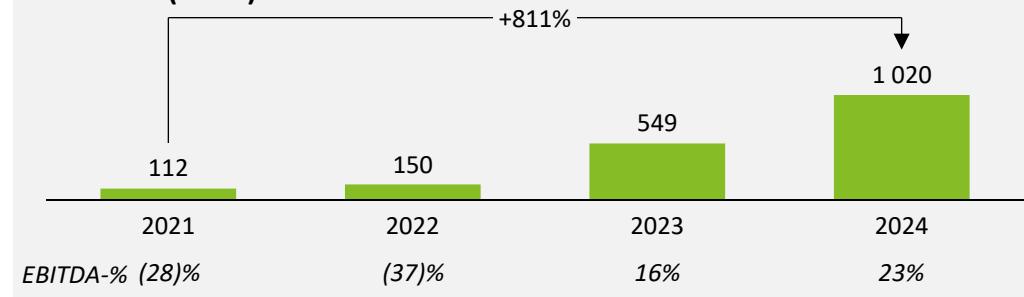
Business description:

- Viilu Solutions Oy, founded in 2019, develops innovative and user-centric software solutions for the property management sector, accounting firms, and small to medium-sized enterprises
- The company is known for its modular and compatible software solutions that integrate property management and financial administration

Ownership: Private

Geographic presence: Office in Espoo

Financials (EURk)



15



Founded in 2019, Mainframe Industries is a game developer



Business Overview

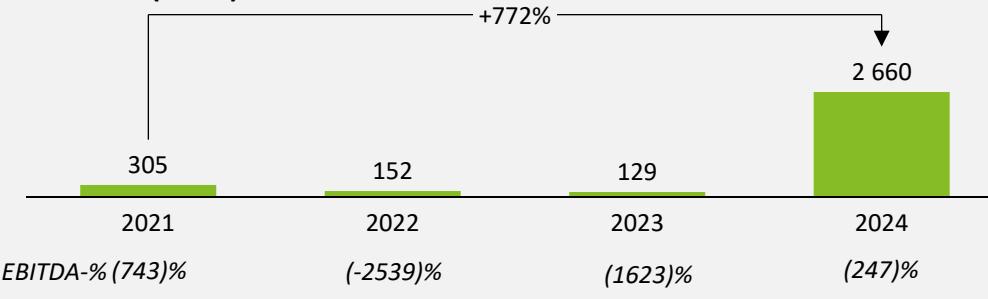
Business description:

- Founded in 2019 by veteran developers from Iceland and Finland, Mainframe Industries is building cloud-native MMO (massively multiplayer online). The company's aim is to create a player-driven, social sandbox MMO and it is positioned as a studio for the age of cloud gaming
- Existing investors Riot Games, Maki.vc, Play Ventures, Sisu Game Ventures, Crowberry Capital, and several gaming entrepreneurs participated in the series B funding round

Ownership: Private

Geographic presence: Offices in Helsinki, Reykjavík and Paris

Financials (EURk)



16



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



Business Overview

Business description:

- MVision AI's proprietary AI-powered segmentation tool provides assistance in standardizing and automating contouring 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: Offices in Helsinki

Financials (EURk)



17



Founded in 2017, Weefiner provides innovative water treatment and material recovery solutions

Environ. tech		Based in Jyväskylä		Employees 10+		Fast 50	
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Business Overview

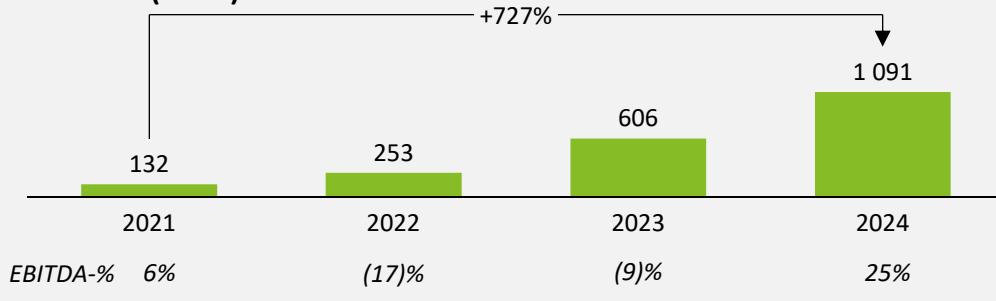
Business description:

- Weefiner, founded in 2017, is a pioneering company that specializes in innovative water treatment and material recovery solutions and is a spinout from the University of Jyväskylä
- In 2022 Weefiner received growth funding from Midinvest Ltd

Ownership: Private (Midinvest)

Geographic presence: Office in Jyväskylä

Financials (EURk)



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Technology **Fast 50**
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Founded in 2017, Kempower designs, manufactures and commercializes charging solutions and services for electric vehicles and machines

Hardware		Based in Lahti		Employees 780+		Fast 50		16
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Business Overview

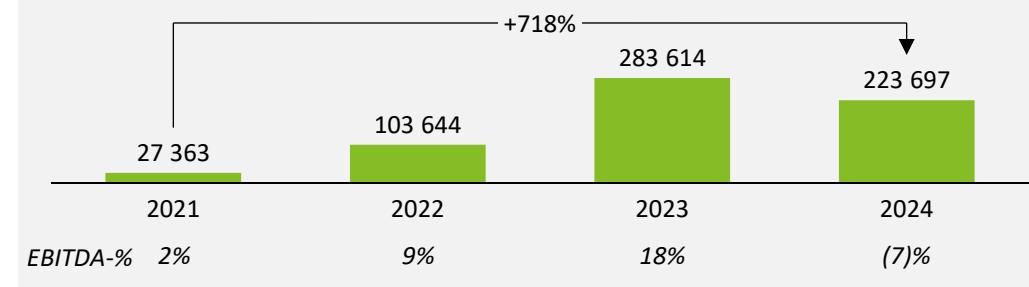
Business description:

- 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

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)



19



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

Software		Based in Joensuu		Employees 30+		Fast 50		0
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Business Overview

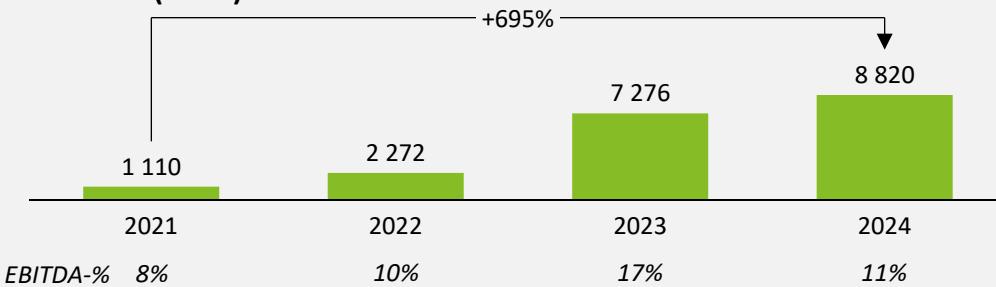
Business description:

- 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)



20



Image Soft provides advanced underwater surveillance systems and maritime simulators

Defence tech		Based in Helsinki		Employees 15+		Fast 50		13
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Business Overview

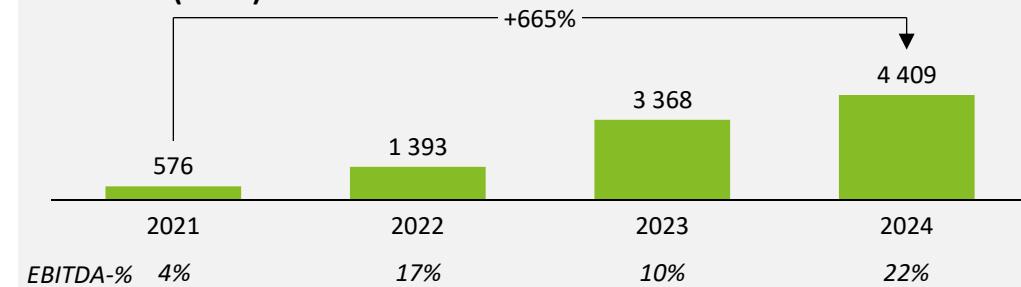
Business description:

- 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 utilised 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)



21



Founded in 2021, eBrands Global Oy is a platform for growing consumer brands globally through e-commerce



Business Overview

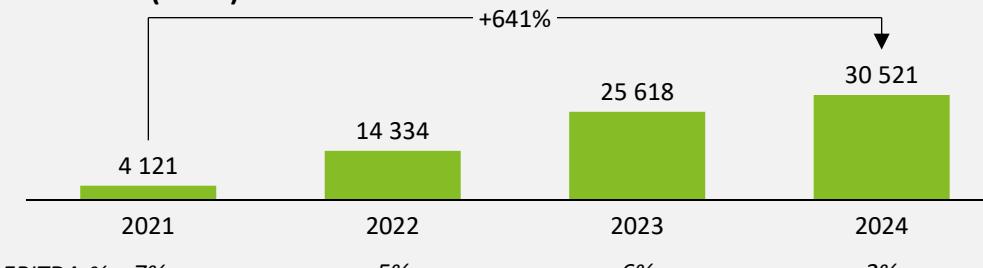
Business description:

- eBrands Global Oy's, founded in 2021, business involves selling consumer products on marketplaces, especially Amazon, directly to consumers through its own online stores (D2C) as well as to corporate customers and distributors (B2B). eBrands has been growing through acquisitions and its portfolio includes brands focused on active lifestyles and wellbeing
- eBrands Global Oy has received investments from pension insurance company Varma, Rettig Group, Veikko Laine Oy, Icebreaker.vc, and other private equity investors

Ownership: Private (Varma, Rettig Group, Veikko Laine Oy, Icebreaker.vc)

Geographic presence: Office in Helsinki

Financials (EURk)



22



Founded in 2017, Vexlum develops laser systems



Business Overview

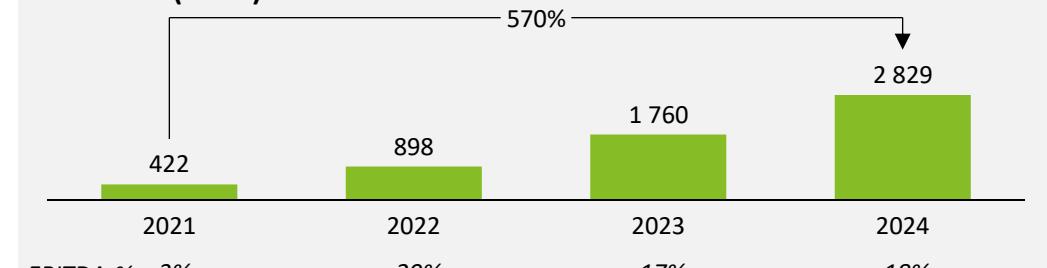
Business description:

- Vexlum's high-powered state-of-the-art laser systems are designed specifically for quantum technology applications
- Vecsels, Vexlum's 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)



23



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



Business Overview

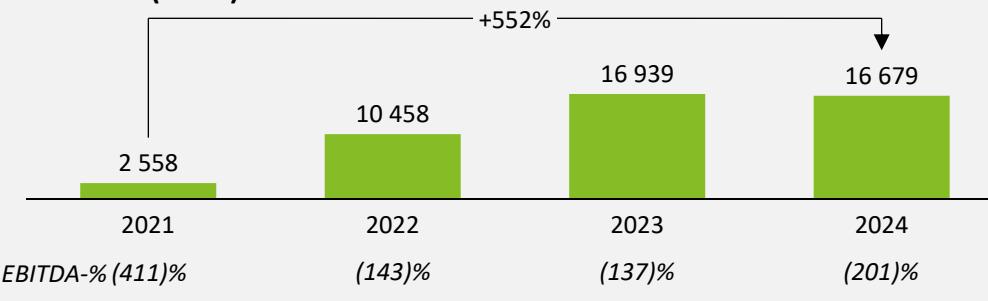
Business description:

- 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 centers, 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)



24



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



Business Overview

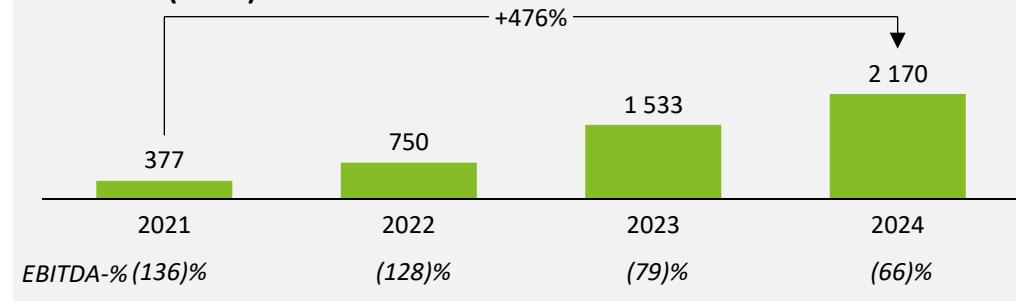
Business description:

- Koite 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, Koite 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)



25



Founded in 2017, Comptek Solutions provides turnkey passivation solutions for the compound semiconductor industry

Hardware		Based in Turku		Employees 20+		Fast 50	
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Business Overview

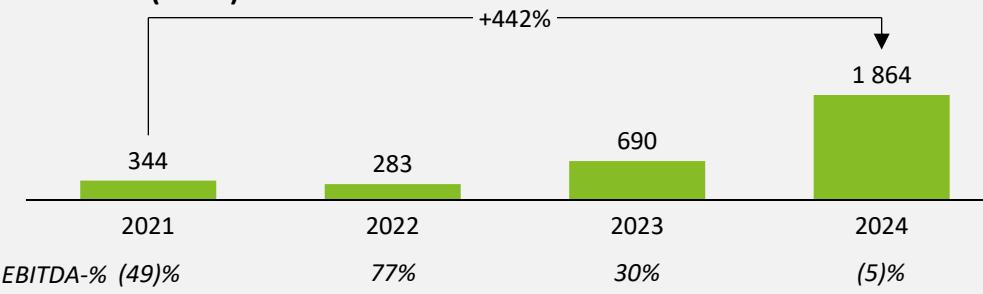
Business description:

- Comptek Solutions, founded in 2017, is a technology provider specializing in turnkey passivation solutions for the compound semiconductor industry, offering products that enhance power efficiency and optimise manufacturing processes across applications from lasers and microLEDs to power electronics and beyond. Semiconductors are widely used in the automotive industry and consumer electronics
- In 2023 Comptek Solutions raised €8m in funding, including from the EU's Horizon Europe EIC fund and the Italian private equity investor LIFTT

Ownership: Private (EIC & LIFTT)

Geographic presence: Office in Turku

Financials (EURk)



26



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

Software		Based in Helsinki		Employees 30+		Fast 50	
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Business Overview

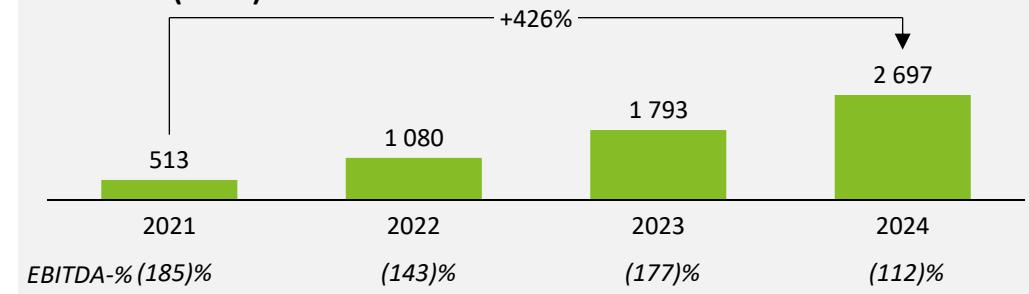
Business description:

- 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 (Endeit Capital, Join Capital, Spintop Ventures, Icebreaker)

Geographic presence: Office in Helsinki

Financials (EURk)



27



Founded in 2017, Valpas Enterprises Oy develops smart bed legs for hotels, equipped with built-in bedbug and motion sensors



Business Overview

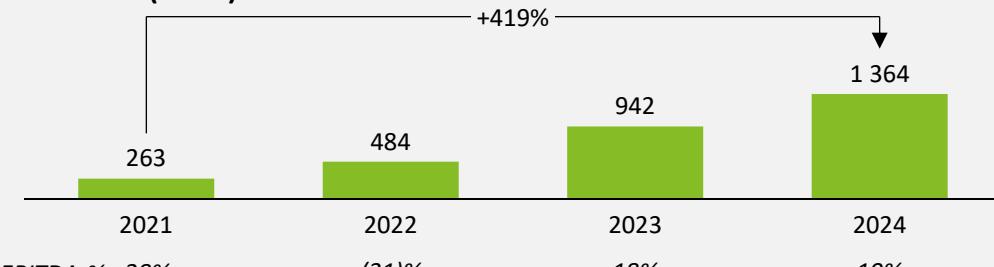
Business description:

- Founded in 2017, Valpas Enterprises Oy provides a solution that certifies bed bug safety 24/7 to buyers by preventing and treating infestations before they happen
- In 2022 Valpas raised a 1.6m€ seed funding round from ActivumSG Ventures, TESI, Realty Corporation, and existing investors Maki.vc, Icebreaker.vc and Reaktor

Ownership: Private (ActivumSG , TESI, Realty Corporation, Maki.vc, Icebreaker, Reaktor)

Geographic presence: Office in Helsinki

Financials (EURk)



28



Founded in 2016, Flowhaven has developed a cloud solution to streamline the licensing process



Business Overview

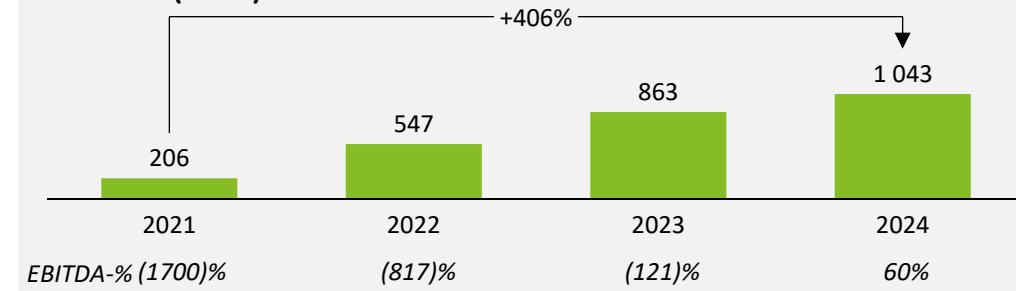
Business description:

- Founded in 2016, Flowhaven focuses on streamlining brand licensing. In brand licensing, a company that owns the rights to a character or work makes agreements with manufacturers operating in different markets for the production and distribution of branded products, earning an agreed share of the product sales
- A German private equity firm Global Founders Capital and a domestic fund Icebreaker.vc have invested in Flowhaven

Ownership: Private

Geographic presence: Office in Helsinki and Santa Monica

Financials (EURk)



29

tepsivo

Founded in 2020, Tepsivo Oy specialises in pharmacovigilance (PV) services



Business Overview

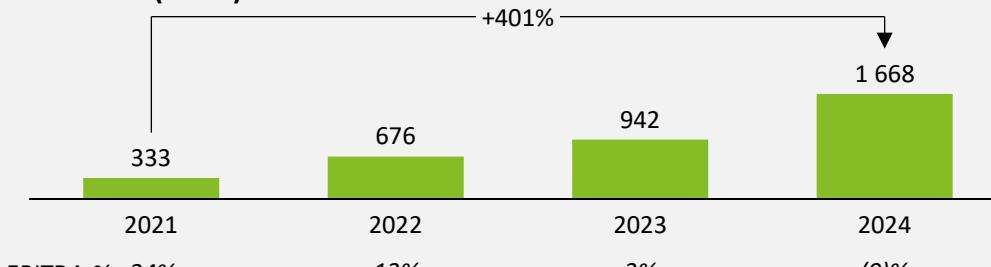
Business description:

- Founded in 2020, Tepsivo Oy specialises in pharmacovigilance (PV) services, which involve monitoring the safety of pharmaceutical products to comply with complex EU, US, and other national regulations
- Tepsivo Oy provides expert, high-quality PV services designed to be cost-efficient while maintaining strict quality standards

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



30



TRUEFLAW

Founded in 2001, Trueflaw specialises in creating realistic flawed samples using unique thermal fatigue technology to grow real cracks on real components



Business Overview

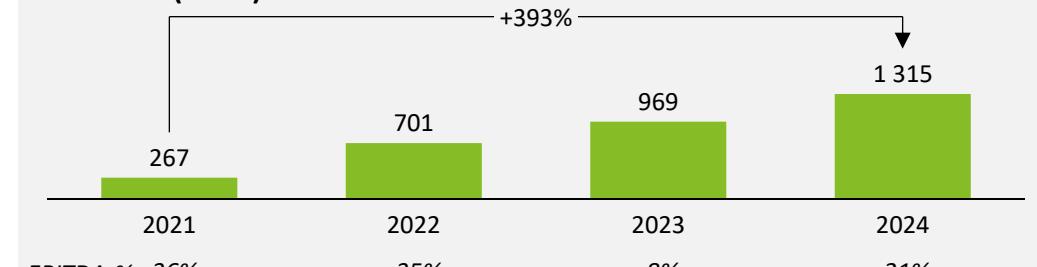
Business description:

- Founded in 2001 Trueflaw offers probability of detection (POD) evaluation services and advanced AI analysis for automatic defect recognition, combining client data with virtual cracks for human-level accuracy
- Trueflaw offers comprehensive ultrasonic testing solutions, including design, hardware, and software, enhanced by industry-leading AI integration

Ownership: Private

Geographic presence: Office in Espoo

Financials (EURk)



31



Founded in 2020, Fondion Oy is a construction industry management system that streamlines companies' operations and enables more profitable business management



Business Overview

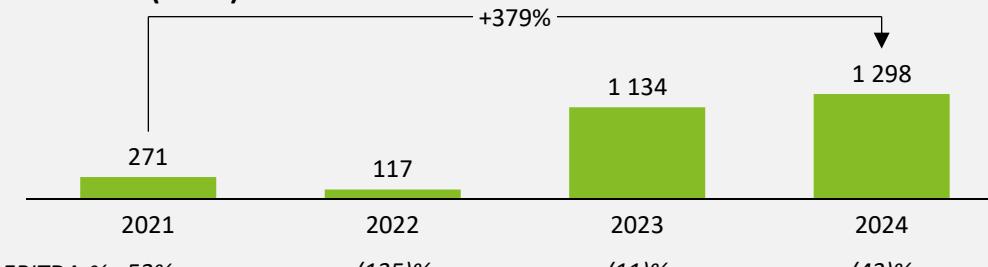
Business description:

- Founded in 2020, Fondion Oy is a modern ERP solution for the construction industry, designed to make daily work smoother and boost profitability
- Fondion provides cost-based calculation and pricing, along with automatic real-time tracking at the item level with the desired accuracy. Fondion also offers an intelligent cash flow forecast that is largely automated
- Icebreaker VC, Virranniemi Invest, Veinvest among others have invested in Fondion Oy

Ownership: Private (Icebreaker VC, Virranniemi Invest, Veinvest)

Geographic presence: Office in Kuopio

Financials (EURk)



32



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



Business Overview

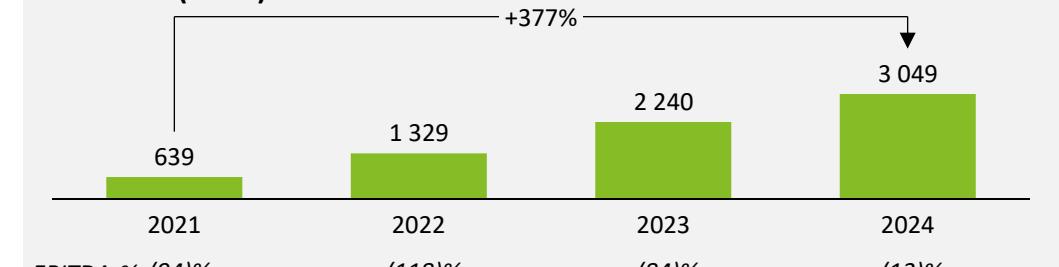
Business description:

- 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)



33



CYBERDAY

Founded in 2011, Cyberday Oy provides a software solution that helps companies build effective Information Security Management Systems (ISMS)



Business Overview

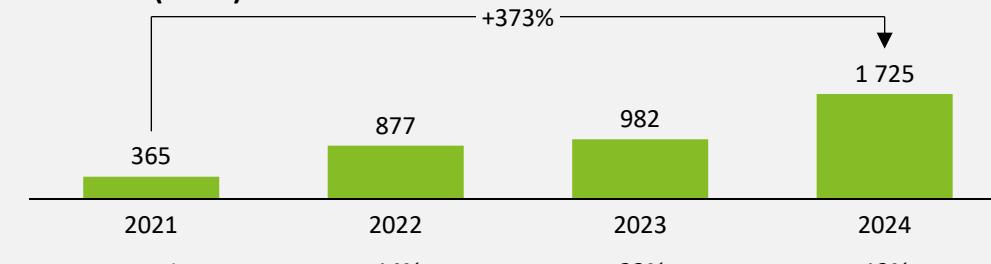
Business description:

- Cyberday, founded in 2011, offers a software solution that helps companies build effective Information Security Management Systems (ISMS) with clear compliance, relevant actions, and minimal paperwork
- Cyberday assists organisations in transitioning from unstructured information security management to a structured, compliant, and verifiable system by creating tailored security plans based on recognised frameworks like ISO 27001

Ownership: Private

Geographic presence: Office in Tampere

Financials (EURk)



34

TREON

50

Technology **Fast 50**
2025 FINLAND
Deloitte.

Founded in 2016, Treon designs and manufactures wireless, smart IoT sensors and hardware platforms



Business Overview

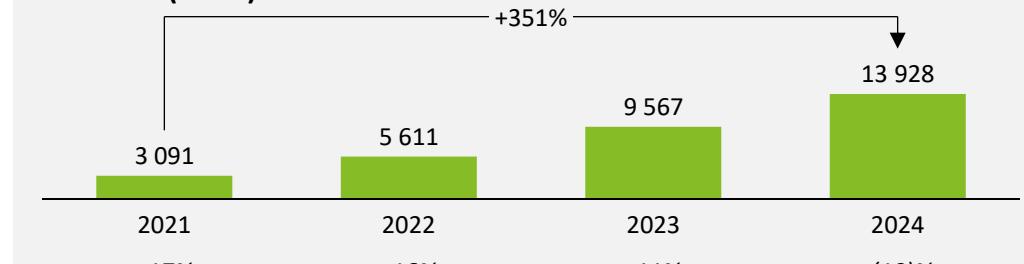
Business description:

- Treon, founded in 2016, designs and manufactures high-quality IoT products, including sensors, edge computers, and management software, from concept to mass production
- Treon provides scalable, end-to-end IoT solutions for industries like logistics, industrial, and digital buildings, supported by a strong partner network as Treon has partners in 35+ countries and 5 continents

Ownership: Private (Ventech)

Geographic presence: Office in Tampere

Financials (EURk)



35



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



Business Overview

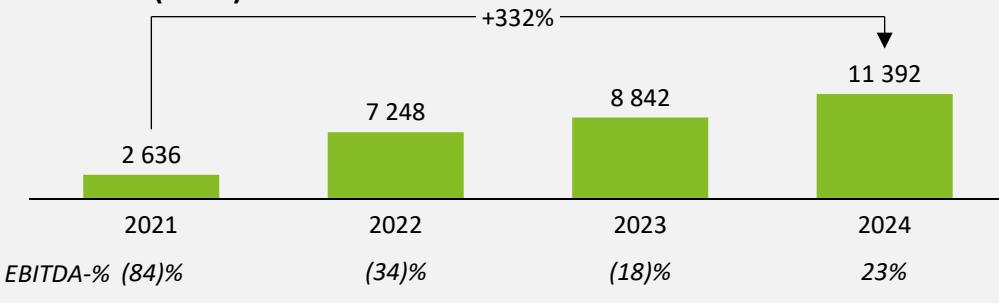
Business description:

- 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)



36



Founded in 2018, Redhill Games Oy is a multinational co-development studio working on some of the world's leading game IPs



Business Overview

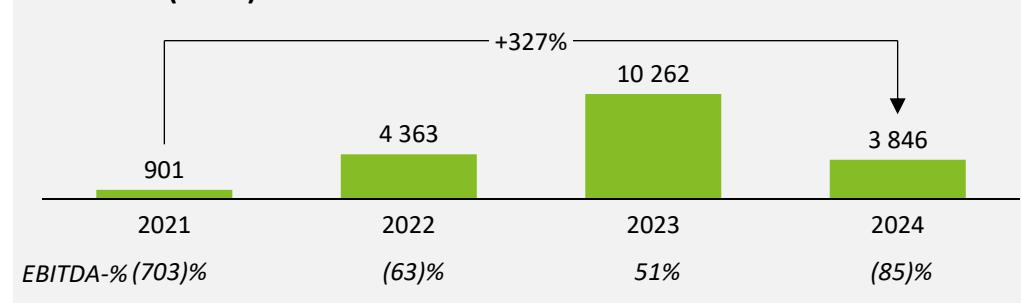
Business description:

- Redhill Games Oy, founded in 2018, is a multinational co-development studio with a team of over 70 people from more than 20 nationalities
- Redhill Games Oy collaborates with AAA developers and publishers worldwide, working on some of the world's leading game IPs. Redhill aims to be the partner of choice for top game companies and to become the most exciting co-development employer in Europe

Ownership: Private (NetEase Capital, Makers Fund, Kowloon Nights)

Geographic presence: Offices in Helsinki and Cyprus

Financials (EURk)



37



Founded in 2020, Kasvu Labs provides tailor-made digital solutions for the health and pharmaceutical sectors



Business Overview

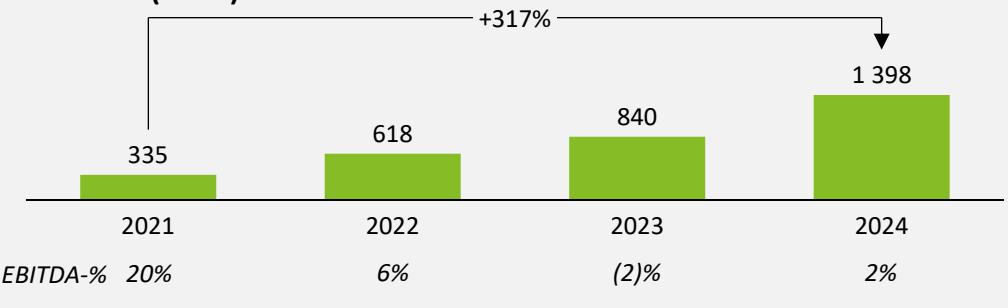
Business description:

- Founded in 2020, Kasvu Labs is a forward-thinking software and bioinformatics company that provides tailor-made digital solutions for the health and pharmaceutical sectors focusing especially on cancer research and drug development, biotechnology infrastructure, and artificial intelligence solutions

Ownership: Private

Geographic presence: Office in Tampere

Financials (EURk)



38

CANATU®

50
Technology Fast 50
2025 FINLAND
Deloitte.

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



Business Overview

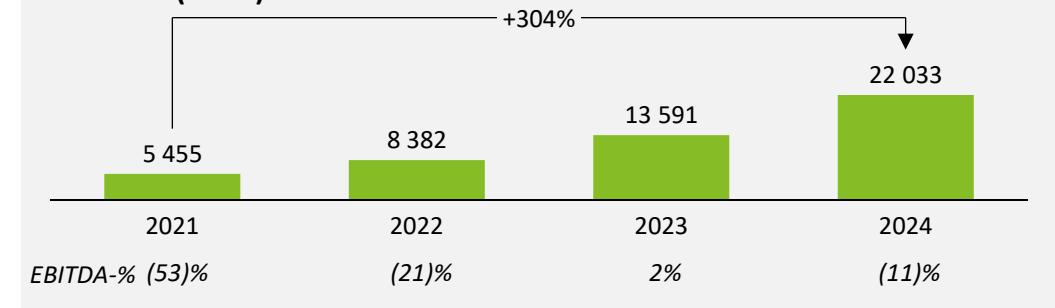
Business description:

- 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)



39



Founded in 2012, CSE Entertainment develops and manufactures interactive virtual reality and fitness solutions

Media & Entertainment		Based in Kajaani		Employees 20+		Fast 50	
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Business Overview

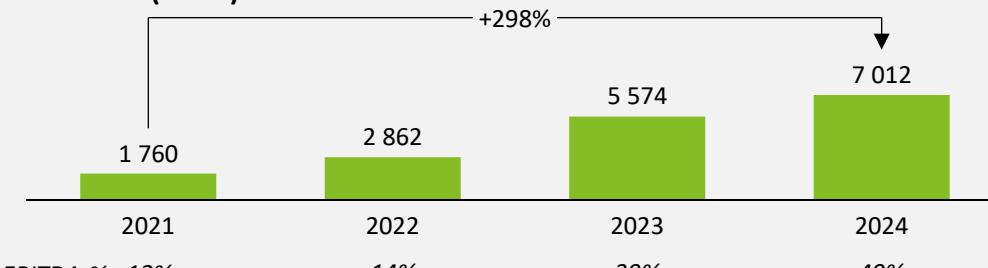
Business description:

- Founded in 2012 CSE Simulation Oy, now known as CSE Entertainment, designs and manufactures interactive exergaming solutions that promote movement, connection, and fun for people of all ages and abilities, reaching over 4 million users in 65+ countries
- Venture capital firm Nordic Option became a minority owner of CSE Entertainment in August 2024

Ownership: Private (Nordic Option)

Geographic presence: HQ in Kajaani and an office in Santa Monica; Customers globally

Financials (EURk)



40



Founded in 2017, Xiphera Oy designs and implements hardware-based security solutions using proven cryptographic algorithms

Hardware		Based in Espoo		Employees 5+		Fast 50	
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Business Overview

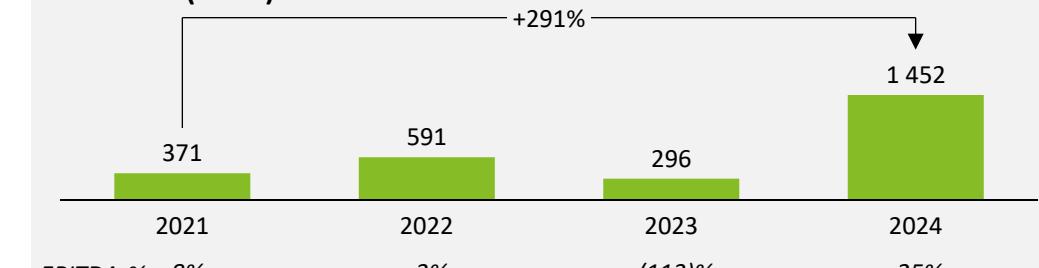
Business description:

- Xiphera Oy, founded in 2017, offers secure and optimised cryptographic Intellectual Property (IP) cores for Field Programmable Gate Arrays (FPGAs) and Application Specific Integrated Circuits (ASICs) without hidden CPUs or software components
- Xiphera's portfolio includes Post-Quantum Cryptography implementations, enabling cost-effective and fast development projects that provide strong protection for valuable digital assets

Ownership: Private (Gorilla Capital)

Geographic presence: HQ in Espoo and an office in Tampere

Financials (EURk)



41



Founded in 2016, Hoxhunt Oy provides adaptive cybersecurity training that turns employees into a strong line of defence against cyber threats



Business Overview

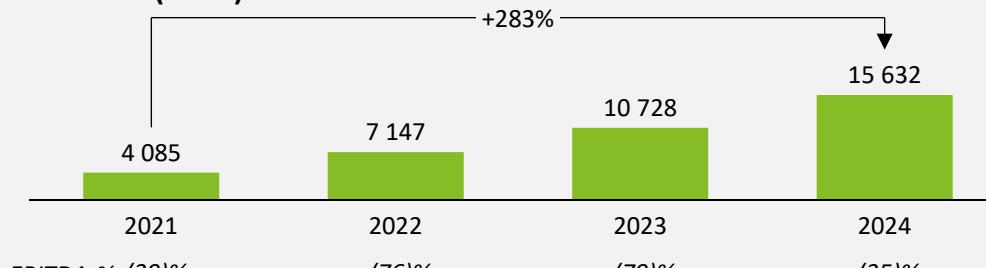
Business description:

- Hoxhunt provides AI-powered automated cybersecurity platform that delivers personalized, gamified cyber security training.
- Hoxhunt, founded in 2016, integrates anti-social engineering tactics into a behavioural framework for managing human risk, uniting security teams and employees for effective cyber defence.

Ownership: Private

Geographic presence: Offices in Helsinki and Minneapolis

Financials (EURk)



42



Founded in 2014, Iceye develops microsatellites equipped with synthetic aperture radar (SAR) technology, providing near real-time radar images of the Earth



Business Overview

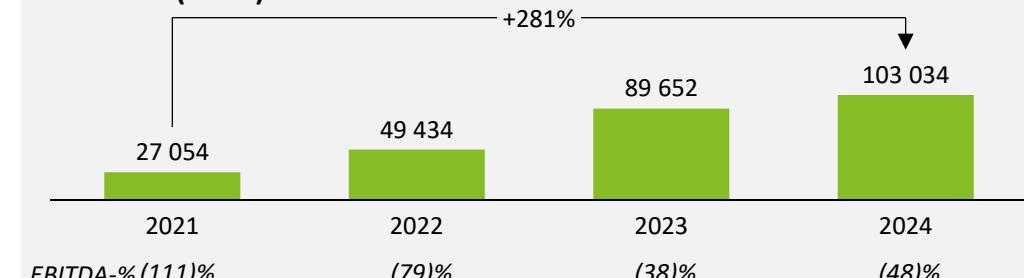
Business description:

- Iceye, founded in 2014, offers SAR satellite transmissions, data, and solutions to international companies and authorities, revolutionising Earth observation with its technology
- The Iceye team originated from the Aalto-1 university nanosatellite group

Ownership: Private

Geographic presence: HQ in Espoo, offices in Poland, Spain, the UK, Australia, Japan, UAE, Greece and the US

Financials (EURk)



43

serviceform

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



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 (Virta Equity)

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

Financials (EURk)



44

promarine

Founded in 2005, Promarine improves the reliability of navigation and communication systems for different types of marine vessels



Business Overview

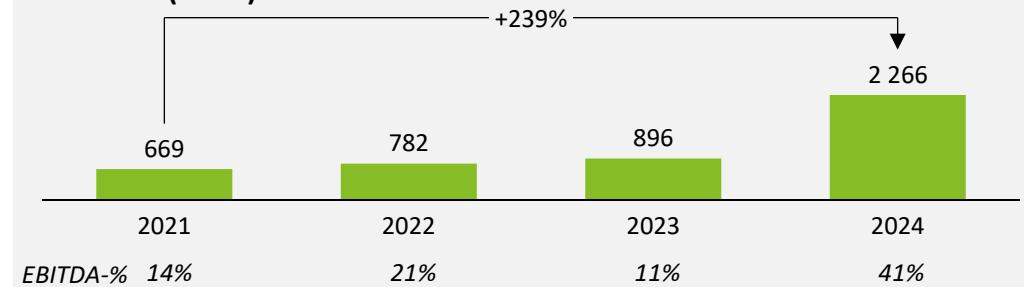
Business description:

- Promarine, founded in 2005, develops high-quality communication solutions to prevent and overcome interference issues in critical maritime environments, trusted by naval authorities and marine professionals across Europe
- Promarine's products and services target naval architects, shipyards, ship owners, crews, and system integrators, reducing risks, easing daily workloads, and eliminating communication obstacles

Ownership: Private

Geographic presence: Office in Kaarina

Financials (EURk)



45



Founded in 2019, Reorbit is a space technology company



Business Overview

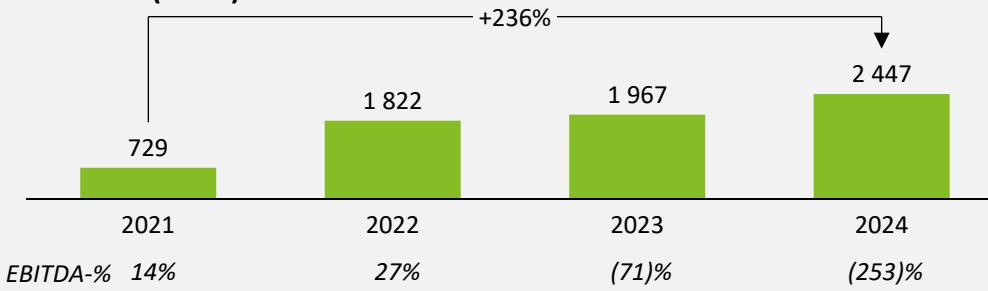
Business description:

- Reorbit, founded in 2019, manufactures sovereign satellites and connected systems focused on national security, delivering advanced and cost-efficient solutions through innovation and engineering
- ReOrbit supports clients globally from initial concept to final deployment, ensuring a supported journey to realise their visions

Ownership: Private (Varma, Elo, Icebreaker.vc, Expansion VC, 10x Founders, Inventune VC)

Geographic presence: HQ in Helsinki

Financials (EURk)



46



Founded in 2011, Linkity offers a solution that enables workforce and payroll management



Business Overview

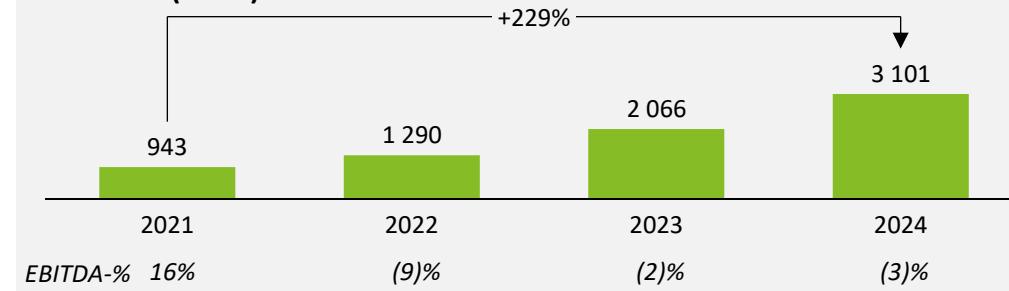
Business description:

- Linkity, founded in 2011, provides a solution that automates workforce and payroll management, helping organisations streamline processes and reduce complexity
- By unifying and automating the entire workflow from workforce management to payroll, Linkity aims to minimise errors, save time and costs, and ensure accurate and timely salary payments

Ownership: Private (Hartwall Capital)

Geographic presence: Office in Helsinki

Financials (EURk)



50

Technology **Fast 50**
2025 FINLAND
Deloitte.

47



Founded in 2017, Eduten is a digital mathematics learning platform



Business Overview

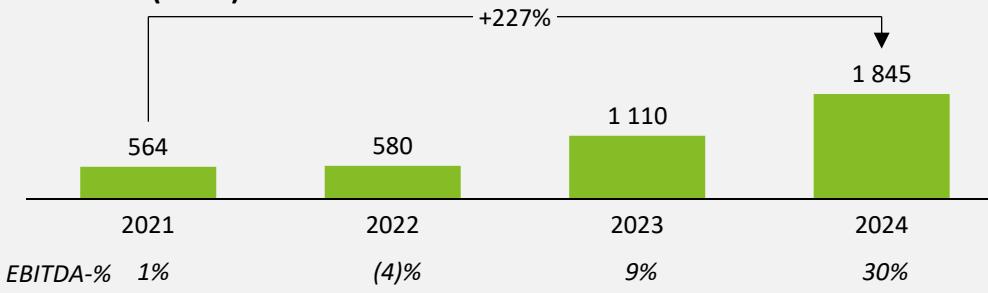
Business description:

- Eduten, founded in 2017, is a digital mathematics learning platform that integrates Finnish educational expertise with gamification and artificial intelligence
- Eduten is used by over 1 million students across more than 50 countries worldwide

Ownership: Private

Geographic presence: HQ in Turku

Financials (EURk)



48



Founded in 2010, Euformatics develops software that uses machine learning to analyse and interpret large volumes of genetic sequencing data



Business Overview

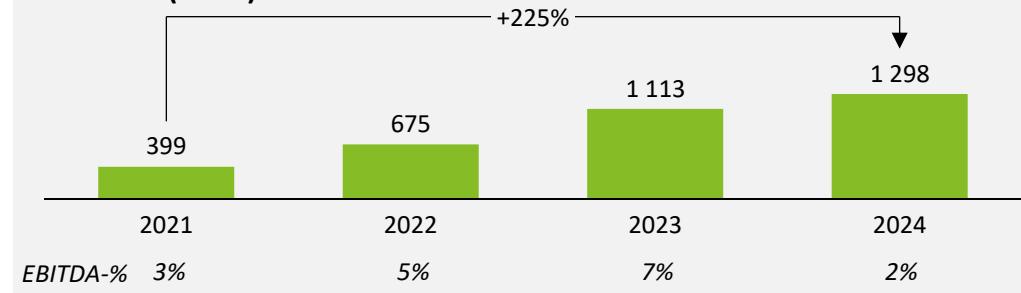
Business description:

- Euformatics provides expert computational services at the intersection of life sciences and software with a mission to bridge the gap between practicing life scientists and creators of new data analysis and modelling methods, accelerating the transition to precision medicine.

Ownership: Private

Geographic presence: Office in Espoo

Financials (EURk)



49



Founded in 2019, Storeverse develops an online marketplace platform



Business Overview

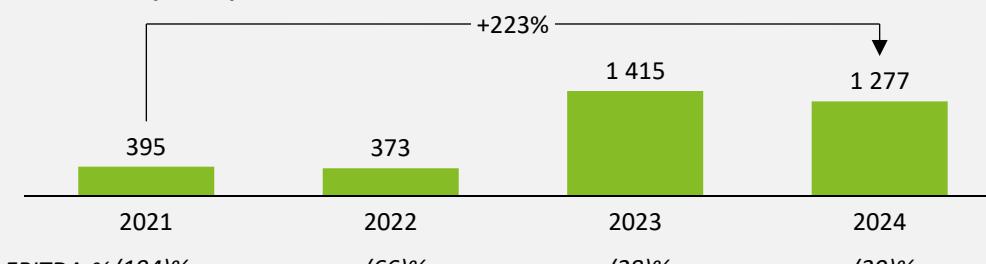
Business description:

- 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)



50



Founded in 2016, Fintorm manufactures IT solutions, industrial materials, and production tools for the healthcare market and manufacturing industry



Business Overview

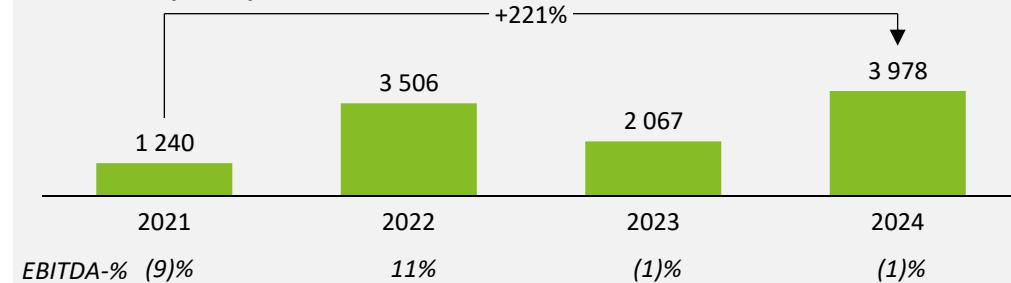
Business description:

- Fintorm, founded in 2016, manufactures IT solutions, industrial materials, and production tools for the healthcare market and manufacturing industry
- Fintorm has experience in hospital environments and manufacturing industries. Their new development area includes absorbent technology for demanding industrial environments

Ownership: Private

Geographic presence: Office in Helsinki

Financials (EURk)



04 Contact details

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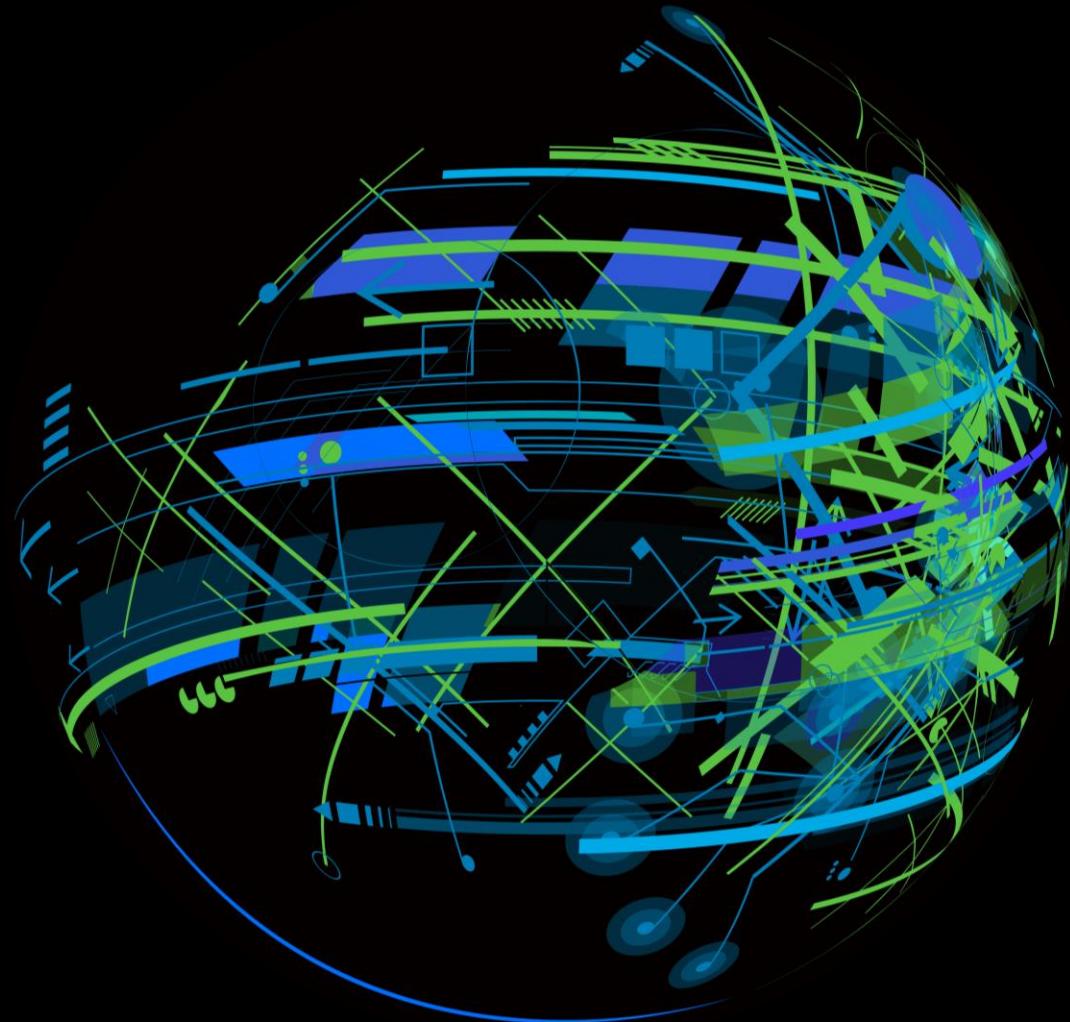


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