

SPONSOR'S MESSAGE

2007 **BIV** TOP 100 FASTEST-GROWING COMPANIES

Tracing tech's re-emergence

New cycle of B.C. operators bears fruit of renewed financial interest and matures at a rapid rate

CURT CHEREWAYKO

A new, vibrant generation of technology companies is reaching market maturity and bearing the fruit of renewed financial interest.

Of the 48 tech firms that appear on this year's BIV list of the top 100 fastest-growing companies, 31 appear on the list for the first time. All but one of the top 10 fastest-growing operators sprouted from the province's technology cluster.

Many of the emerging tech companies are backed by experienced entrepreneurs who have re-entered the sector as investors and mentors, having guided their own companies through development to maturity.

"We saw a huge cycle of technology companies grow very quickly and then mature, and now we're seeing a new cycle of companies emerging," said **Jonathon Kallner**, an adviser with **KPMG's** information, communication and entertainment practice.

Technology companies, according to Kallner, tend to have shorter life cycles (often between two and five years) and must continually adapt and grow to remain competitive.

"When these companies are growing as fast as they are, to be able to keep focused on their technology and continue to develop it and take it through to market and commercialization is absolutely critical."

Vancouver-based **Verb Exchange** (TSX-V:VEI) is the fastest-growing company in B.C. on this year's list, having increased revenue by 18,820% from \$88,840 in 2002 to \$16.8 million in 2006. Founded in 2000, the company develops communication ser-

"We saw a huge cycle of technology companies grow very quickly and then mature, and now we're seeing a new cycle of companies emerging"

Jonathon Kallner, adviser with KPMG's information, communication and entertainment practice



Jonathon Kallner: says many tech companies are backed by experienced entrepreneurs

vices for voice-over-Internet protocol networks.

It attributed nearly all of last year's revenue growth to the launch of its VoIP platform during the third quarter of 2005. Revenue last year jumped 229% from 2005. The company, however, reported a net loss of \$1.6 million last year, compared to \$1 million in 2005, due to costs associated with the expansion of its VoIP service into new geographic markets.

Verb Exchange reduced staffing levels from 35 employees in 2002 to nine last year. Of those that provided

staff figures, the company was one of only a few companies on the list whose workforce had shrunk since 2002.

Founded in 1999, Richmond-based **Talent Tech-**

"Corporate HR departments are all under pressure and the job boards are all making money and growing"

Jade Bouelle, founder and CEO, Talent Technology Corp.

nology Corp.'s employee base grew from 31 employees in 2002 to 90 employees last year. It generated more than \$7 million in revenue in 2006, a 2,052% spike from 2002 figures. The company makes software that automates the hiring process for corporate HR departments, recruiting agencies and job boards such as **Workopolis**.

With plans to continue hiring, the company has become its own client. "We are always looking to hire, as we grow internally," said founder and CEO **Jade Bouelle**.

"We are hiring a lot of people and it's a tough labour market in Vancouver, so we use our own software for doing that."

Three factors, according to Bouelle, are making it difficult to recruit and retain workers in Canada:

- Canada's strong economy has created a very competitive workplace;
 - There are fewer people to fill job openings created by a baby boomer population that is retiring en masse; and
 - Immigration has a tough time keeping up with workplace demands for workers.
- "Recruiting firms are all growing," said Bouelle. "Corporate HR departments are all under pressure, and the job boards are all making money and growing." ■ cgc@biv.com

SPONSOR'S MESSAGE

2007 **BIV** TOP 100 FASTEST-GROWING COMPANIES



KPMG is pleased to join Business in Vancouver (BIV) in recognizing the achievements of the Top 100 Fastest-Growing Companies in British Columbia. Over the past five years, your businesses have achieved the highest rate of revenue growth in the province – congratulations on this spectacular achievement!

Your success is dependent upon your innovative ability to turn vision into reality and respond to marketplace needs and demands, resulting in significant growth. Your tremendous leadership skills, coupled with the right team and management strategy, have resulted in great success – you and your team should be extremely proud of your accomplishments!

KPMG is dedicated to supporting the ambitions of growing companies. In Greater Vancouver, we are fortunate to work with many of the Top 100 Fastest-Growing Companies, including both public and privately held companies, as well as publicly accountable entities. We take great pride with helping you to manage your growth and achieve your strategic and financial goals.

On behalf of KPMG, I offer my sincere congratulations to you on being one of BIV's Top 100 Fastest-Growing Companies and wish you continued success in the years ahead.

Jonathan Kallner
National Industry Leader,
Information, Communication
& Entertainment
KPMG LLP
Greater Vancouver Area

Rock-Solid.

Your data. Ultra-secure.
And always available.

Cube Global Storage is one of the world's most secure off-site records management and storage facilities. Our ultra-secure co-location facility offers all the space, power, bandwidth and connectivity you need at a reasonable rate, saving you from a major investment in technology, expensive infrastructure and personnel.

- > Caged, private or shared racks—customizable solutions
- > Unlimited high-speed, fault-tolerant Internet
- > Controlled temperature and humidity
- > Uninterrupted power supply
- > Ultra-high security, monitored 24 hours
- > Competitive rates

GLOBAL STORAGE

Your world. In our box.

1.800.661.0272 | CUBEGLOBALSTORAGE.COM

On behalf of the Certified General Accountants Association of B.C., congratulations to all the companies named to BIV's Top 100 Fastest Growing Companies.

As B.C.'s largest and fastest growing accounting body, we understand the challenges and opportunities of growth.

Fast-growing companies need the very best financial professionals, and the competition for talent has never been so fierce. As the regulatory body responsible for the training and certification of B.C.'s 14,000 CGAs and CGA students, we educate the financial professionals that top organizations, like yours, rely upon to guide their expansion and prosperity.

We offer several services to help you hire the professionals you need. CGAjobs.org is CGA-BC's exclusive online job board, where employers can post jobs and search a rapidly growing database of resumés.

For preferred access to CGAs and CGA students, I encourage you to join our Partners in Employment Program. PEP employers are leading companies of all sizes from all sectors that provide a supportive working and training environment for CGAs and CGA students. PEP members receive discounts on job postings, along with opportunities to sponsor employment forums and to partner with CGA-BC at job fairs and on-campus recruiting events.

For more information on how CGA-BC can assist your continued growth, visit www.cga-bc.org.

Sincerely,

Gordon Clissold, FCGA
President
Certified General Accountants
Association of British Columbia

Top 100 fastest-growing companies

Ranked by percentage growth in revenue between 2002 and 2006

Rank '07/'06	Company	Phone Fax Internet	Principal(s)	Ownership	Year founded	Product/service	No. of locations - total	Employees in B.C. '06/'02	Employees worldwide '06/'02	Net income '06/'02	Revenues '06/'02 5-year rev growth
1/ NR	Verb Exchange 609 Granville St Suite 1620 Vancouver V7Y 1C3	866-824-8938 866-824-8938 www.verbx.com	Craig Goldenberger	TSX-V:VEI	2000	VoIP-based communication products and services	2	4 35	9 35	(\$1,621,639) (\$4,462,840)	\$16,808,918 \$88,840 18,820%
2/ NR	Pacific Tier Solutions Inc 847 Fisgard St Victoria V8W 1R9	250-384-8282 250-380-1172 www.booking.ca	Bruce Toogood, president, Sandy Toogood, executive vice-president	Privately held	2002	Online scheduling, registration, ticketing software	1	7 3	7 3	\$108,000 \$6,600	\$586,600 \$10,100 5,708%
3/ 2	Angiotech Pharmaceuticals Inc 1618 Station St Vancouver V6A 1B6	604-221-7676 604-221-2330 www.angiotech.com	William Hunter, president and CEO and Tom Bailey, CFO	TSX:ANP; Nasdaq:ANPI	1992	Specialty pharmaceuticals	NP	125 NP	1,738 NP	\$4,585,000 ¹ (\$20,143,000)	\$365,487,000 ² \$7,330,000 4,886%
4/ NR	Optimal Geomatics Inc 625 Kent Ave N W Suite 100 Vancouver V6P 6T7	604-654-1850 604-654-1880 www.optimalgeo.com	Colum Caldwell, president and CEO and Verne Pecho, CFO	TSX-V:OPG	1983	Geomatics solutions provider to engineering and geospatial professionals	3	48 24	117 32	(\$1,256,224) (\$346,599)	\$16,489,960 \$398,580 4,037%
5/ NR	Rocky Mountain Business Systems Inc 885 Georgia St W Suite 1500 Vancouver V6C 3E8	604-601-2006 604-420-9767 www.rockymountain-systems.com	William Wong, director	Privately held	1987	Business systems and consulting, system automation and integration, IT support services and product development	3	6 1	12 1	NP NP	\$2,000,000 \$50,000 3,900%
6/ NR	Vendtek Systems Inc 1952 Kingsway Ave Suite 507 Port Coquitlam V3C 1S5	604-944-9330 604-944-0812 www.vendteksys.com	Doug Buchanan, president and CEO	TSX-V:VSI	1998	Develops and licenses software for global prepaid and financial services markets	2	22 10	25 10	\$750,934 (\$891,291)	\$58,018,078 \$2,168,722 2,575%
7/ 3	Response Biomedical Corp 8900 Glenlyon Pkwy Suite 100 Burnaby V5J 5J8	604-456-6010 604-456-6066 www.responsebio.com	Bill Radvak, president and CEO and Duane Buffett, COO	TSX-V:RBM	1991	Diagnostic products for cardiac disease, West Nile disease and biodefence	NP	74 NP	76 NP	(\$9,328,167) (\$4,673,656)	\$4,420,058 \$189,208 2,236%
8/ NR	Canada Web Hosting 1628 Dickson Ave Suite 700 Kelowna V1Y 9X1	604-628-9392 416-981-3007 www.canadawebhosting.com	Brian Shepard, CEO	Brian Shepard	1997	Complete range of web hosting products and services	3	67 NP	NP NP	NP NP	\$4,037,965 \$176,970 2,182%
9/ NR	Corinex Communications Corp 905 Pender St W Suite 601 Vancouver V6C 1L6	604-692-0520 604-694-0061 www.corinex.com	Peter Sobotka, CEO	Privately held	1999	Power line communications to and within buildings and homes	2	30 2	120 5	\$1,500,000 (\$1,600,000)	\$22,000,000 \$1,000,000 2,100%
10/ NR	Talent Technology Corporation 10991 Shellbridge Way Suite 300 Richmond V6X 3C6	866-747-3375 604-278-4221 www.talenttech.com	Jade Bourelle, founder and CEO	Privately held	1999	Recruiting and hiring software (HireDesk) and component technology (Resume Mirror)	NP	55 26	90 31	NP NP	\$7,030,400 \$326,721 2,052%
11/ 16	WebTech Wireless Inc 4299 Canada Way Suite 215 Burnaby V5G 1H3	604-434-7337 604-434-5270 www.webtechwireless.com	Anwar Sukkarie, president and CEO, Scott Edmonds, CFO	TSX-V:WEW	1999	Turnkey wireless location-based and telematics services for vehicles	5	62 NP	83 NP	\$1,104,000 (\$975,044)	\$16,344,000 \$822,251 1,888%
12/ NR	Lululemon Athletica³ 2285 Clark Dr Vancouver V5N 3G9	604-732-6124 604-874-6124 www.lululemon.com	Chip Wilson, chair, chief production designer, Robert Meers, CEO	Nasdaq:LULU	1998	Yoga-inspired clothing	NP	NP NP	NP NP	\$8,892,560 ² \$469,640 ²	\$172,706,600 ² \$9,397,576 ² 1,738%
13/ NR	The Fulmer Development Corporation 1900—1500 Georgia St W Vancouver V6G 2Z6	604-684-6984 604-684-6937 www.fulmerdevelopments.com	Yuri Fulmer, president and CEO and Alison Fulmer, director and secretary	Privately held	1997	Restaurant operator & franchiser	47	140 65	1,004 65	\$1,078,254 \$33,782	\$38,038,689 \$2,258,197 1,584%
14/ 12	Communicate.com Inc 1100 Melville St Suite 600 Vancouver V6E 4A6	604-648-0536 604-681-3490 www.CMNN.com	Geoffrey Hampson, chair and CEO, David Jeffs, president and Cameron Pan, CFO	OTCBB:CMNN	1994	Owner and operator of online retail websites, B2B portals, travel/country and advertising websites	1	20 2	26 2	\$414,437 (\$1,278,600)	\$8,434,468 \$504,102 1,573%
15/ 5	Disc Go Technologies Inc 19110 24th Ave Unit 101 Surrey V3S 3S9	604-542-1170 604-542-1185 www.discgotech.com	Mark Chaplin, president and CEO	Privately held	1996	Design and manufacture of CD, DVD and game disc verification and repair equipment	1	23 5	23 5	NP NP	\$3,221,505 \$220,971 1,358%
16/ NR	First Quantum Minerals Ltd 543 Granville St Suite 800 Vancouver V6C 1X8	604-688-6577 604-688-3818 www.first-quantum.com	Clive Newall, president, Phillip Pascall, CEO	TSX:FM	1996	Copper mining	3	11 7	5,630 175	\$414,386,000 (\$5,952,000)	\$1,094,483,000 ² \$80,607,000 1,258%
17/ 19	1-800-GOT-JUNK? 800—1055 Hastings St W Vancouver V6E 2E9	604-638-4412 604-608-9317 www.1800gotjunk.com	Brian Scudamore, CEO	Privately held	1998	Waste removal	9	235 40	275 40	NP NP	\$19,511,008 \$1,532,213 1,173%
18/ 14	CityXpress Corp 1727 Broadway W Suite 200 Vancouver V6J 4W6	604-638-3800 604-638-3808 www.cityxpress.com	Phil Dubois, president and CEO and Ken Bradley, CFO and COO	Lee Enterprises (35%) and Knight Ridder Investment Co. (35%)	1996	Online auctions and classified marketplaces to media companies	3	28 25	60 30	(\$1,066,461) (\$1,829,444)	\$5,190,632 ¹ \$414,530 1,152%
19/ 6	Peer 1 Network Enterprises Inc 555 Hastings St W Suite 1000 Vancouver V6B 4N5	604-683-7747 604-683-4634 www.peer1.com	Fabio Banducci, president and Lance Tracey, CEO	TSX-V:PIX	1999	Co-location; dedicated servers; network	12	50 NP	280 NP	(\$3,698,080) ² (\$4,373,702)	\$70,442,160 ² \$5,912,868 1,091%
20/ 9	Cardiome Pharma Corp 6190 Agronomy Rd Suite 600 Vancouver V6T 1Z3	604-677-6905 604-677-6915 www.cardiome.com	Bob Rieder, CEO and vice-chairman	TSX:COM; Nasdaq:CRME	1992	Cardiovascular drug development company	NP	99 39	99 39	(\$36,147,000) (\$14,029,706)	\$20,668,000 \$1,805,409 1,045%
21/ NR	M&R Environmental 4623 Byrne Rd Burnaby V5J 3H6	604.876.0506 604.876.0575 www.wepayforwasteoil.com	George Mate, president and founder	Privately held	1994	Environmental services, collecting and processing	1	31 6	31 6	NP NP	\$6,200,000 \$560,000 1,007%
22/ NR	Arcana Studio 3144 Toba Dr Coquitlam V3B 6A4	604-764-5233 NP www.arcanastudio.com	Sean O'Reilly	Privately held	2004	Comic books, animation and art production	2	4 2	135 6	\$50,000 \$0	\$300,000 \$30,000 900%
23/ 4	Insight Film & Video Production Ltd 112 6th Ave W Vancouver V5Y 1K6	604-623-3369 604-623-3448 www.insightfilm.com	Kirk Shaw	Kirk Shaw	1990	Film production for television and theatre	1	300 18	2 0	NP NP	\$119,866,700 \$12,090,000 891%
24/ 18	Carmanah Technologies Corp 203 Harbour Rd Bldg 4 Victoria V9A 3S2	250-380-0052 250-380-0062 www.carmanah.com	Art Aylesworth	TSX:CMH	1996	Solar power systems & equipment; solar-powered LED lighting and LED illuminated signage	11	158 45	225 47	(\$365,000) \$36,393	\$62,446,000 \$6,468,869 865%
25/ NR	Blender Media Inc 1111 Hastings St W Suite 320 Vancouver V6E 2J3	604-682-3588 604-682-3591 www.blendermedia.com	Arash Adnani	Privately held	2001	Financial media and web development for publicly traded companies	1	20 6	NP NP	NP NP	\$1,084,875 \$114,163 850%

Sources: Interviews with above companies and BIV research.
NR Not ranked NP Not provided NA Not applicable 1- U.S.
dollars 2- Converted from U.S. dollars 3- Filed a prospectus for a \$230 million
IPO in May 2007

Do not miss the 2007 Book of Lists, a compilation of lists featured in BIV, including biggest law firms, construction companies, biotech firms and many more. Free to subscribers (\$84.75 including GST for one year) or \$25 plus GST as a separate purchase.

BUSINESS IN VANCOUVER

Business in Vancouver makes every attempt to publish accurate information in The List, but accuracy cannot be guaranteed. Researched by Richard Chu, 604-608-5114.

T-Net

BRITISH COLUMBIA

BC'S LEADING SOURCE FOR HIGH TECH & IT CAREER LISTINGS

www.bctechnology.com