

## ONES TO WATCH: 10 RISING TECH COMPANIES

Despite a challenging time for the economy, this year's 10 Ones to Watch has been one of the strongest on record, writes Joe Kempton. The 10 finalists from a cross-section of industries, listed below, might not have made it onto the main table but deserve to be recognised — because not only are they shrugging off the disruption caused by the lockdown, they are also forecasting significant growth.

Six are based outside London, including Oxfordshire IT security provider Aker Systems, which counts global advertising group WPP and the Home Office among its customers, and schools' safeguarding software developer CPOMS, based in North Yorkshire, which was spun out of UK

software firm Meritec in 2018 by managing director John Wild, 36.

Many are the brainchild of serial entrepreneurs. For instance, Rockley Photonics was set up by Andrew Rickman, 60, whose previous firm, Bookham Technology, floated in 2000 at a value of £3.9bn. The co-founder and chief executive of data privacy software developer Privitar, Jason du Preez, 43, previously co-founded the data software firm m35 in 2002, which was sold to Reuters in 2009 for an undisclosed sum.

All the companies have seen impressive overseas success. Cycle Pharmaceuticals, which develops lifesaving drugs, says America now accounts for around 60% of its £14.1m sales. Meanwhile, AI-personalised

photobook publisher Popsa says that three-quarters of its £7.3m sales last year came from abroad.

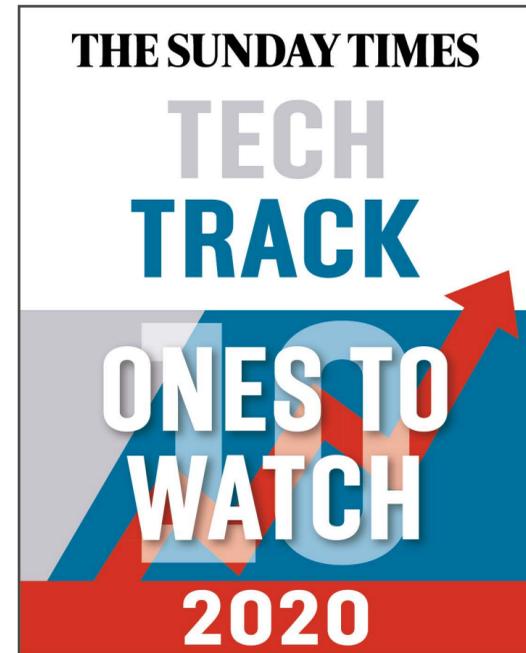
One overall winner will receive a special accolade at the Tech Track 100 awards in November. Previous winners include this year's No 1 company Revolut, which has topped the main table two years in a row — the first company to do so. We hope this year's cohort can match its success.

The research was conducted by the Fast Track research team; the final judging was conducted by Hamish Stevenson, founder and chief executive of Fast Track, and Richard Tyler, director of editorial at Fast Track, with valuable input from representatives from Barclays and BDO, which helped conduct the research.

Company	Activity	Location	FYE	*Latest sales (£000s)	Staff	Founded
<b>Aker Systems</b>	<b>IT security provider</b>	<b>Oxfordshire</b>	<b>May 20</b>	<b>11,100</b>	<b>62</b>	<b>2017</b>
Global ad group WPP and the Home Office are among the organisations that use its platform to manage highly secure data. Attracted undisclosed minority investment from LDC in June						
<b>Cera Care</b>	<b>Care services platform</b>	<b>London</b>	<b>Dec 19</b>	<b>3,608</b>	<b>283</b>	<b>2016</b>
Led by chief executive Ben Maruthappu, it uses AI to help detect health issues in the elderly, reducing hospital admissions; it has raised £70m from investors such as Guinness Asset Management, and is forecasting sales of £250m by 2022						
<b>CPOMS</b>	<b>School safeguarding software</b>	<b>North Yorks</b>	<b>May 20</b>	<b>9,382</b>	<b>61</b>	<b>2018</b>
Its pupil-safeguarding software is used by 13,000-plus schools in 24 countries, including America and Thailand. Sales grew to £9.4m in 2020, two years after it was spun out of UK software firm Meritec, with backing from ECI Ventures						
<b>Cuvva</b>	<b>Flexible car insurance provider</b>	<b>London</b>	<b>Feb 20</b>	<b>16,200</b>	<b>80</b>	<b>2014</b>
Its flexible motor insurance, used by more than 350,000 customers, has sold two million policies to date. The firm has raised £17m in funding from investors including LocalGlobe and Nick Hungerford, the founder of Nutmeg						
<b>Cycle Pharmaceuticals</b>	<b>Pharmaceuticals developer</b>	<b>Cambridge</b>	<b>Dec 19</b>	<b>14,130</b>	<b>32</b>	<b>2012</b>
Acquires and develops existing drugs for diseases, including metabolic and neurological conditions. Sales grew from £7.6m in 2018 to £14.1m in 2019, with 60% of sales in America; it forecasts sales of £21m this year						
<b>Immersive Labs</b>	<b>Cyber-security skills platform</b>	<b>Bristol</b>	<b>Dec 19</b>	<b>4,217</b>	<b>134</b>	<b>2017</b>
Its cyber-security learning platform teaches clients including the NHS and Citigroup to protect against online threats. It raised £30.6m in November last year from investors, including Summit Partners and Goldman Sachs						
<b>Peak AI</b>	<b>AI system provider</b>	<b>Manchester</b>	<b>Dec 19</b>	<b>2,196</b>	<b>100</b>	<b>2014</b>
Developing easy-to-use AI software to improve business efficiency, its clients include PepsiCo and AO.com; it has raised \$18.5m, including \$12m in April from MMC Ventures and Praetura Capital						
<b>Popsa</b>	<b>AI-personalised photobook publisher</b>	<b>London</b>	<b>Dec 19</b>	<b>7,331</b>	<b>20</b>	<b>2016</b>
Customers in 50 countries use this company's AI technology to rapidly create their own photobooks. It has raised £6.8m from investors, including Pembroke VCT; sales hit £7.3m in 2019, and are forecast to reach £20m in 2020						
<b>Privitar</b>	<b>Data privacy software developer</b>	<b>London</b>	<b>Jan 20</b>	<b>6,052</b>	<b>190</b>	<b>2014</b>
Its software anonymises sensitive customer data for clients including HSBC and BT; it has offices in New York, Boston and Paris, and has raised £118m from investors, including Accel and Warburg Pincus						
<b>Rockley Photonics</b>	<b>Integrated optics platform</b>	<b>Oxford</b>	<b>Dec 19</b>	<b>15,800</b>	<b>134</b>	<b>2013</b>
Set up by Bookham Technology founder Andrew Rickman in 2013, it has 89 patents protecting its highly efficient silicon photonics technology; raised more than \$165m from investors, including US semiconductor firm Applied Materials						

\*Firms had to be UK-registered, privately-owned tech businesses. Sales supplied by companies \*Net sales

Source: The Sunday Times. Sunday 6th September 2020. Tech Track 100 Covid-19 edition, page 9. To access the full supplement: <https://www.fasttrack.co.uk/top-track-100-covid-19-edition/>



Cycle Pharmaceuticals was founded in 2012 with the sole aim of delivering best-in-class drug treatments and services to the under-served rare disease patient community. We focus on rare genetic metabolic disorders and neurological conditions. Cycle is headquartered in Cambridge, UK and has offices in Boston, Mass. (USA). For more information, please visit [www.cyclepharma.com](http://www.cyclepharma.com).

20<sup>TH</sup> ANNIVERSARY

COVID-19 EDITION

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