
Deloitte & Touche and Hale and Dorr LLP Announce Ranking of New England's Fastest Growing Technology Companies

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BOSTON – September 23, 2002 – As part of the 2002 New England Technology Fast 50 program, Deloitte & Touche and Hale and Dorr today announced iBasis as New England's fastest-growing technology company, with an incredible five-year revenue growth rate of 105,231%. The annual award program ranks the fastest-growing technology companies based on five-year revenue growth (1997-2001) in the following New England states: MA, ME, NH, RI and VT. Ranked as the top Rising Star the previous two years, iBasis, based in Burlington, MA, is a leader in advanced Internet-based voice communications. The company is led by CEO, Ofer Gneezy.

"Once again, New England's fastest growing companies prove that even during challenging economic times, strong and sustained growth is possible," said [William F. Lee](#), managing partner of Hale and Dorr LLP and co-chair of the New England Technology Fast 50. "Vision and leadership contribute to a company's success. Today we congratulate the winning companies on rising to the top of their business categories."

"To rank on the Deloitte & Touche Technology Fast 50, companies must have phenomenal revenue growth over a five-year period," said Stephen J. DiPietro, co-chair of the 2002 New England Technology Fast 50 and a partner in Deloitte & Touche's Technology, Media and Telecommunications practice. "iBasis, with a 105,231% revenue growth rate over the last five years (and top Rising Star the past two years), has unquestionably proven to be the fastest-growth technology company success story in New England since the inception of the Fast 50

program, and we applaud their success and achievement.”

Founded in 1996, iBasis (Nasdaq: IBAS) is a leading provider of wholesale international telecommunications services to large carriers and other service providers worldwide. Named the #1 international wholesale carrier in Atlantic-ACM's 2002 International Wholesale Carrier Report Card, iBasis is a preferred provider of international voice services for many of the largest carriers in the world, including AT&T, Cable & Wireless, China Mobile, China Unicom, Concert, Sprint, Telefonica, Telenor, Telstra and WorldCom. The company's global VoIP infrastructure, The iBasis Network, spans more than 85 on-net countries and is the world's largest international Cisco Powered Network™ for Internet Telephony. The company can be reached at its worldwide headquarters in Burlington, Massachusetts, USA at 781-505-7500 or on the Internet at www.ibasis.com.

Winners are selected based on the percentage of growth in revenues from 1997 to 2001. To qualify for the New England Technology Fast 50, companies must meet the following criteria:

- Be a technology company, specifically defined as a company that owns proprietary technology, which contributes to a significant portion of the company's operating revenues (e.g., using other companies' technology in a unique way does not qualify) or devotes a high percentage of effort to research and development of technology.
- Be in business a minimum of five years with 1997 revenues of at least \$50,000 and 2001 revenues of at least \$1,000,000.
- Be a public or private company headquartered in the following New England states: MA, ME, NH, RI or VT. Subsidiaries and divisions are not eligible unless they have some public ownership and are separately traded.

For a printable version of the winners list, click [here](#).

In addition to the Fast 50, Deloitte & Touche also recognizes up to five “Rising Star” companies. Rising Star nominees must follow the same New England Technology Fast 50 criteria, but are selected based on revenue growth from 1999 to 2001. Companies must be in business for either three or four years. All U.S. and Canadian based Rising Star winners are automatically entered into the Deloitte & Touche Technology Fast 500 Rising Star category.

This year's Rising Star winners in alphabetical order as follows:

Akamai Technology, Inc. (*Communications/Networking*) - Cambridge, MA

Octave Communications (*Software*) - Nashua, NH

Telica, Inc. (*Communications/Networking*) - Marlborough, MA

All U.S. and Canadian based Technology Fast 50 winners are automatically entered in the Deloitte & Touche Technology Fast 500, the firm's ranking of the fastest growing technology companies in North America. Rising Star winners are also automatically entered in the Deloitte & Touche Fast 500 program's Rising Star category. To learn more about the Technology Fast 50 or Technology Fast 500 programs, visit www.fast500.com.

The 2002 New England Technology Fast 50 program is presented by Deloitte & Touche and Hale and Dorr, in association with Mazonson Inc., *Mass High Tech* and Trinity Communications also support the program.

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years ago. Hale and Dorr has nearly 500 lawyers with offices in Boston, London, Munich, New York, Oxford, Princeton, Reston, Waltham and Washington. For more information please visit our website at www.haledorr.com.

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Mass High Tech - the Journal of New England Technology, is a weekly newspaper that covers the companies, individuals and issues involved in the commercialization of technology in the six-state region. For more information, please visit *Mass High Tech's* website at www.masshightech.com.

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