

TOP  
10

## xSP COMPANIES

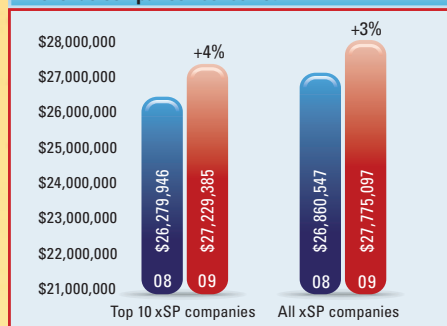
The Canadian x Service Provider (xSP) category is comprised of application, managed, wireless and Internet service provider companies. The 32 xSP companies appearing on the Top 250

Rank 2009	Rank 2008	250 Ranking	Company
1	1	2	BCE (wireless and Internet)
2	3	3	Rogers Communications (wireless and Internet)
3	2	4	TELUS (wireless and Internet)
4	4	8	Shaw Communications (Internet)
5	6	12	MTS Allstream (wireless and Internet)
6	5	16	SaskTel (wireless and Internet)
7	8	17	Vidéotron (wireless and Internet)
8	9	25	Cogeco Cable (Internet)
9	10	46	Peer 1 Network Enterprises
10		56	PROTUS

in 2009 combined to generate \$27.78 billion in sales, up three per cent compared to last year's group, while this year's Top 10 xSP Companies bettered last year's group by four per cent, increasing sales to \$27.23 billion in 2009.

The Top 10 xSP Companies listing is led by the Big Three Canadian telecom firms. BCE tops the list for the sixth consecutive year in 2009, generating an estimated \$8.27 billion in revenues, on par with its 2008 sales. Rogers Communications advanced into the second spot this year, increasing revenues by approximately eight per cent to \$7.42 billion in 2009, while Telus generated modest growth (up two per cent) to produce \$6.86 billion in revenues and a third-place ranking on the Top 25 xSP Companies listing in 2009.

xSP companies:  
revenue comparison 08-09 list



Ottawa-based Protus, an online business communication tools provider, led all Top 10 xSP Companies with 32 per cent year-over-year growth to land in the tenth spot this year with \$69.56 million in revenue. Cogeco Cable followed with an 18 per cent increase in sales, generating \$295.2 million in revenues to rank eighth.

## WIRELESS SOLUTIONS COMPANIES

The overall makeup of the Top 10 Wireless Solutions Companies listing remained relatively static in 2009, as nine companies appearing in 2008 returned this year. The Wireless Solutions leaders combined to generate \$12.56 billion in 2009, up 45 per cent from \$8.64 billion in 2008. This significant year-over-year increase is directly attributed to RIM's rapid 84 per cent expansion in 2009, as the nine remaining companies experienced a combined seven per cent decline in revenues, with only three of the firms producing positive growth this year.

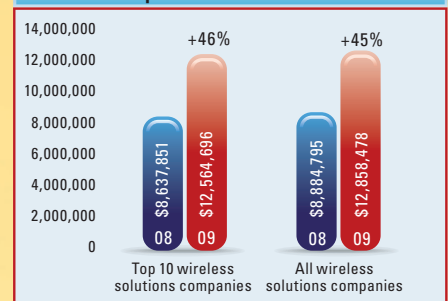
Outside of RIM, two other firms appearing on the Top 10 Wireless Solutions Companies listing experienced notable growth in 2009. Ninth ranked Mitec

Rank 2009	Rank 2008	250 Ranking	Company
1	1	1	Research In Motion
2	2	18	Sierra Wireless
3	3	42	Vecima Networks
4	5	76	Hemisphere GPS
5	8	77	Redknee
6	6	79	Versatile Systems
7	9	88	DragonWave
8	7	96	Redline Communications
9		97	Mitec Telecom
10	10	107	Glentel (wireless business division)

Telecom, the lone newcomer to the Top 10 this year, generated 12 per cent growth in 2009, boosting revenues from \$36.18 million in 2008 to \$40.35 million in 2009. The passive radio frequency products and solution provider's year-over-year increase is attributed to strong growth in its telecom segment as well as increasing demand for its products, mainly in developing countries.

In its second year on the Top 10 listing, DragonWave increased sales by seven per cent to \$43.33 million to climb two positions this year.

Wireless solutions companies:  
revenue comparison 08-09 list



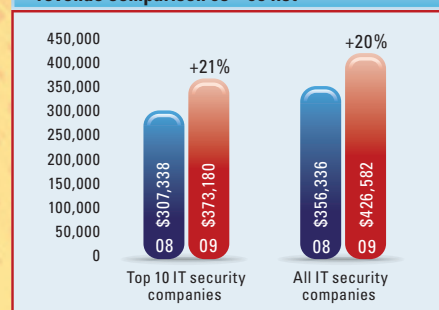
## IT SECURITY COMPANIES

Rank 2009	Rank 2008	250 Ranking	Company
1		62	ESI Information Technologies
2	1	69	Memory Experts International
3	2	73	Radialpoint
4	3	78	Absolute Software
5	7	89	ParetoLogic
6	5	105	The Herjavec Group
7	9	162	Graycon Group
8	10	165	Visual Defence
9		184	Cistel
10		187	Global Relay Communications

Recent Branham research has found that organizations are implementing more proactive IT security measures in an effort to protect against events such as theft of sensitive corporate data or loss of revenue due to disruption of operations. As a result of this increased attention, the companies operating in the Canadian IT security space experienced impressive growth in 2009, as category revenues increased 20 per cent compared to last year to \$426.58 million. The category leaders also produced solid 2009 numbers, generating \$373.18 million in 2009, up 21 per cent from \$307.34 million in 2008.

ESI Information Technologies landed in the top spot this year. Increasing revenues by eight per cent year-over-year to approximately \$64 million, the security and compliance

IT security companies:  
revenue comparison 08-09 list



solutions provider was able to surpass last year's IT security leader, Memory Experts International, which saw its revenues slide 14 per cent to \$60 million in 2009.

ParetoLogic, led all firms on this year's Top 10 IT Security Companies listing, with 52 per cent growth, increasing sales from \$27.98 million in 2008 to approximately \$42.6 million in 2009. Third-ranked Radialpoint followed closely as it bettered its 2008 fiscal year with a 44 per cent increase in sales in 2009.

## HEALTHCARE IT COMPANIES

## MOVERS AND SHAKERS

Acting as a fundamental enabler of change, technology offers the healthcare vertical a host of positive implications, including: improved quality and efficiency in patient care, better synergies in back-office functions and an overall superior system that better services the lives of Canadians from coast to coast. Overall, the healthcare IT niche in Canada has evolved significantly over the past few years. As a result, Branham has opted to change the way it ranks the leaders in this field, recognizing the Top 5 Pure-play Healthcare IT companies and the Top 5 Mixed-play Healthcare IT companies in 2009.

Maintaining its position as a leading ICT company in the healthcare vertical, Telus ranks number one on this year's Top 5 Mixed-play Healthcare IT Companies listing. Increasing its focus in the healthcare realm, CGI followed closely in the second spot, while xwave rounds out the top three in 2009.

Rank 2009	250 ranking	
<b>Top 5 Mixed-play Healthcare IT companies*</b>		
1	4	TELUS (wireless and Internet)
2	7	CGI Group
3	23	xwave
4	1	Research In Motion
5	29	Zarlink Semiconductor
* Ranking based on Branham estimates		
<b>Top 5 Pure-play Healthcare IT companies</b>		
1	52	Logibec Groupe Informatique
2	137	PointClickCare.com
3	154	Nightingale Informatix
4	183	QHR Technologies
5	207	Imaging Dynamics Company

After appearing on the Top 10 Healthcare IT companies listing in each of the past two years, Logibec Groupe Informatique leads the Top 5 Pure-play Healthcare IT companies listing in 2009. Generating double-digit growth in each of the past four years it has appeared on the Top 250 listing, the healthcare management software provider increased revenues by 13 per cent in 2009, mainly due to acquisitions it made in the U.S. in its 2008 fiscal year, to generate \$76.33 million. Meanwhile, QHR Technologies led all companies on this year's listing with 107 per cent growth to produce \$13.53 million in sales in 2009. Look for QHR Technologies' growth to continue as it expanded its presence in healthcare in 2009 with the acquisitions of Momentum Healthware and Clinicare.

The events that took place throughout 2009 contributed to a considerable amount of company movement in the ranks of the Top 250 this year. The Movers and Shakers list recognizes companies that were able to overcome difficult business conditions and generate impressive positive growth leading to substantial upward movement on this year's listing.

Leading all firms on this year's Top 250, Enablence Technologies increased revenues an astonishing 1,135 per cent in 2009, to climb 209 positions and land in the number 84 spot on this year's list with \$45.24 million in revenues. The Ottawa-based company underwent significant change during its 2009 fiscal year, integrating three firms it acquired in 2008 into its operations, while also maintaining its focus on building out its sophisticated product line with a significant percentage of its revenues (37 per cent) allocated to research and development activities.

After making its first appearance on the Branham300 last year, Toronto-based GuestLogix surged 69 positions on this year's listing to rank number 151, increasing revenues by 122 per cent to an estimated \$18.78 million in 2009. The designer of retail solutions for the passenger travel industry experienced strong growth in both North American and European markets, adding several high-profile airlines to its list of clients, during its 2009 fiscal year.

### Top 10 growth companies (by year-over-year revenue growth):

Rank 2009	Rank 2008	Company	% +/-
84	293	Enablence Technologies	1335
103		JumpPoint	170
151	220	GuestLogix	122
157		Elastic Path Software	112
130	164	OmniGlobe Networks	109
183	239	QHR Technologies	107
191	249	Iridian Spectral Technologies	106
127	178	Camilion Solutions	103
41	90	Cyberplex	100
242		IPICO	95

Company	Number of places moved	Rank 2009	Rank 2008
Enablence Technologies	209	84	293
GuestLogix	69	151	220
Iridian Spectral Technologies	58	191	249
QHR Technologies	56	183	239
Camilion Solutions	51	127	178
Cyberplex	49	41	90
ParetoLogic	38	89	127
OmniGlobe Networks	34	130	164
Averna	33	81	114
Computer Modelling Group	28	87	115
Triware Technologies	28	205	233
TIO Networks	27	143	170
Diversinet	26	236	263
Enghouse Systems	22	51	73
HighVail Systems	20	144	164
Protus	20	56	76
Groupe GFI Solutions	19	43	62
iVedha	18	226	244
Micralyne	18	116	134
Radialpoint	18	73	91

Two other firms making their first appearance on the Branham300 this year realized significant year-over-year increases to land on the Top 10 Growth Companies listing in 2009. With the help of an acquisition it finalized late in its 2009 fiscal year, JumpPoint took off to increase revenues by 170 per cent this year, from \$13.68 million in 2008 to \$36.92 million in 2009. Meanwhile, Vancouver-based Elastic Path also expanded rapidly this year, increasing revenues by 112 per cent to \$17.94 million in 2009. The enterprise e-commerce platform provider has come a long way since its bootstrapped beginnings, to land in the number 157 spot on this year's Top 250.

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