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A FIELD GUIDE TO BALANCED CORPORATE GROWTH

100 ways Europe grows

Meet the listed companies behind trains, precision medicine, food, satellites, cables, software and much more.

WITH OUR THANKS

LSEG Workspace

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WHY FY2025? Full-year results arrive with a lag and became broadly available only by mid-2026. The annual ranking therefore ends at FY2025.

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AI and editorial process Company examples were AI-drafted from linked public sources. Full process and limitations on page 13.

THE STORY BEHIND THE RANKING

Europe's growth story goes beyond its giants.

100 companies listed on European stock exchanges, from 2022 to 2025

+265%
average stock return

+84%
average revenue growth

Exceptional returns. Mostly firms below €5bn.

The average stock return was 265%, yet four in five companies were valued below €5bn at the end of 2025. These firms combined expanding revenues, rising profits and positive shareholder returns. Their record gives Europe's growth story a concrete cast: businesses whose products and expertise often sit inside other companies' operations.

80/100

Beyond the giants

Four in five were valued below €5bn at the end of 2025. The story reaches well beyond Europe's largest listed groups.

64/100

An industrial and technology core

42 industrial companies and 22 technology businesses put engineering, equipment and software at the centre of this group.

18

Headquarters countries

Sweden, Germany and Poland account for 46 companies. The full group spans eight sectors, from healthcare to consumer businesses.

Look inside the systems people use every day.

Trains need rolling stock. Chipmakers need precision equipment. Hospitals need diagnostic tracers. Electricity networks need cables. Across the company profiles, these concrete needs become businesses built around specialised products, technical knowledge and demanding customers.

The picture also includes food, retail and services. There is no single recipe: some firms expanded their scale, others developed specialised positions, and some recovered from a disrupted starting point. The financial record tells us where growth occurred; the profiles show what those companies actually do.

The next pages name the companies and show their results. **Explore the businesses behind the numbers →**

Source: LSEG Workspace. Simple, equal-weighted means of cumulative 2022-2025 performance, not annualised; stock return includes dividends. Exceptional performers can lift the means; medians appear on page 8. These are selected successful firms, not a representative sample of Europe's economy. Part of measured growth may reflect recovery from the disrupted 2022 base. Company descriptions are AI-drafted from linked public sources; method and limitations on page 13.

The full 100

Ranks 1-20 of 100

Revenue, net income and stock return: FY2022-FY2025
2026 stock return: 1 January-6 November 2026, context only

RANK **1** **Synektik** ↗ — Poland · Healthcare
Robotics, PET tracers and software for clinical workflows
Revenue +364% | Net income +1,028% | Stock return +875% | 2026 stock return +42%

RANK **2** **Newag** ↗ — Poland · Industrials
Rail platforms, delivery programmes and European certification
Revenue +176% | Net income +1,640% | Stock return +641% | 2026 stock return -1%

RANK **3** **NewPrinces** ↗ — Italy · Consumer non-cyc.
Products, brands and footprint
Revenue +299% | Net income +5,928% | Stock return +346% | 2026 stock return +25%

RANK **4** **Rainbow Tours** ↗ — Poland · Consumer cyc.
Trips, hotels and destination operations
Revenue +112% | Net income +1,242% | Stock return +856% | 2026 stock return -14%

RANK **5** **Rosetti Marino** ↗ — Italy · Energy
Engineer, fabricate and install complex energy infrastructure
Revenue +148% | Net income +695% | Stock return +731% | 2026 stock return -15%

RANK **6** **Končar D&ST** ↗ — Croatia · Industrials
Transformer families, factory capabilities and export projects
Revenue +101% | Net income +509% | Stock return +1,152% | 2026 stock return +25%

RANK **7** **Zinzino** ↗ — Sweden · Consumer cyc.
Home tests, recurring nutrition routines and direct distribution
Revenue +141% | Net income +394% | Stock return +579% | 2026 stock return -26%

RANK **8** **Benefit Systems** ↗ — Poland · Industrials
Employer-funded activity, wellbeing platforms and owned fitness clubs
Revenue +164% | Net income +360% | Stock return +409% | 2026 stock return +79%

RANK **9** **Dalekovod** ↗ — Croatia · Industrials
Grid engineering, specialist hardware and field delivery
Revenue +104% | Net income +1,466% | Stock return +268% | 2026 stock return +72%

RANK **10** **Campine** ↗ — Belgium · Basic Materials
From discarded batteries to metals, chemicals and engineered plastics
Revenue +141% | Net income +258% | Stock return +409% | 2026 stock return -10%

Rank 20 continues on the following page. Company names open the complete source-linked profile.

RANK **11** **Grenergy** ↗ — Spain · Utilities
Solar by day, stored power after sunset
Revenue +531% | Net income +746% | Stock return +211% | 2026 stock return -15%

RANK **12** **Shelly Group** ↗ — Bulgaria · Technology
From a wall box to an open energy platform
Revenue +220% | Net income +181% | Stock return +450% | 2026 stock return +13%

RANK **13** **Končar Group** ↗ — Croatia · Industrials
Energy systems, electric mobility and digital infrastructure
Revenue +88% | Net income +325% | Stock return +527% | 2026 stock return +58%

RANK **14** **Dynavox Group** ↗ — Sweden · Technology
A voice, a screen and software assembled around one person
Revenue +109% | Net income +251% | Stock return +379% | 2026 stock return -30%

RANK **15** **Italian Exhibition Group** ↗ — Italy · Industrials
Trade communities made visible, useful and international
Revenue +66% | Net income +3,883% | Stock return +277% | 2026 stock return +69%

RANK **16** **cyber_Folks** ↗ — Poland · Technology
The layers behind a European online sale
Revenue +143% | Net income +193% | Stock return +355% | 2026 stock return -6%

RANK **17** **Friedrich Vorwerk Group** ↗ — Germany · Industrials
The machinery and engineering beneath energy networks
Revenue +91% | Net income +405% | Stock return +279% | 2026 stock return -16%

RANK **17** **ANY Biztonsági Nyomda** ↗ — Hungary · Industrials
Security documents, identity systems and verification technology
Revenue +73% | Net income +295% | Stock return +485% | 2026 stock return -13%

RANK **19** **Saab** ↗ — Sweden · Industrials
Platforms, sensors and local industrial partnerships
Revenue +94% | Net income +197% | Stock return +434% | 2026 stock return +13%

RANK **20** **Maire** ↗ — Italy · Industrials
From process licence to world-scale industrial plant
Revenue +103% | Net income +190% | Stock return +367% | 2026 stock return +4%

Three-year growth · LSEG Workspace

The full 100

Ranks 20-40 of 100

Revenue, net income and stock return: FY2022-FY2025
2026 stock return: 1 January-6 November 2026, context only

RANK 20 — **Kri-Kri** ↗ — Greece · Consumer non-cyc.
From Serres milk to yoghurt pots and ice-cream freezers
Revenue +91% | Net income +974% | Stock return +229% | 2026 stock return +93%

RANK 22 — **Bittium** ↗ — Finland · Technology
Secure connectivity for battlefields, mobile work and clinical monitoring
Revenue +45% | Net income +8,335% | Stock return +681% | 2026 stock return +11%

RANK 23 — **Camurus** ↗ — Sweden · Healthcare
Long-acting medicines built from a self-forming injection depot
Revenue +144% | Net income +1,265% | Stock return +144% | 2026 stock return +19%

RANK 23 — **Sygnity** ↗ — Poland · Technology
Software inside payments, industrial gates and public services
Revenue +91% | Net income +230% | Stock return +304% | 2026 stock return +4%

RANK 25 — **Plejd** ↗ — Sweden · Industrials
Devices, installer workflow and connected control in practice
Revenue +124% | Net income +200% | Stock return +254% | 2026 stock return +15%

RANK 26 — **RaySearch Laboratories** ↗ — Sweden · Healthcare
Software that connects the radiation-oncology workflow
Revenue +64% | Net income +888% | Stock return +243% | 2026 stock return -21%

RANK 26 — **Vercom** ↗ — Poland · Technology
From a software event to a message on the customer's screen
Revenue +101% | Net income +218% | Stock return +247% | 2026 stock return -8%

RANK 28 — **SNP** ↗ — Germany · Technology
Software that moves, checks and retires enterprise data
Revenue +71% | Net income +1,868% | Stock return +184% | 2026 stock return +27%

RANK 29 — **Mennica Polska** ↗ — Poland · Basic Materials
Coins, code and a changing Warsaw skyline
Revenue +58% | Net income +1,509% | Stock return +231% | 2026 stock return -19%

RANK 30 — **Arteche** ↗ — Spain · Industrials
Measurement, automation and grid reliability from product to project
Revenue +47% | Net income +489% | Stock return +509% | 2026 stock return +21%

RANK 31 — **DO & CO** ↗ — Austria · Consumer cyc.
Restaurant craft scaled to aircraft, arenas and city landmarks
Revenue +226% | Net income +741% | Stock return +115% | 2026 stock return +7%

RANK 32 — **Transgaz** ↗ — Romania · Energy
A gas network managed hour by hour
Revenue +79% | Net income +136% | Stock return +317% | 2026 stock return +35%

RANK 33 — **Cenergy Holdings** ↗ — Belgium · Industrials
Two industrial platforms for cable links and energy pipelines
Revenue +45% | Net income +220% | Stock return +420% | 2026 stock return +40%

RANK 34 — **Heijmans** ↗ — Netherlands · Industrials
Build the Netherlands in factories, on live sites and through software
Revenue +53% | Net income +119% | Stock return +701% | 2026 stock return +26%

RANK 35 — **Voxel** ↗ — Poland · Healthcare
Imaging, radiopharmaceuticals and connected care
Revenue +80% | Net income +147% | Stock return +199% | 2026 stock return +28%

RANK 36 — **Haypp Group** ↗ — Sweden · Consumer non-cyc.
Local nicotine storefronts on one e-commerce and logistics platform
Revenue +53% | Net income +118% | Stock return +423% | 2026 stock return +2%

RANK 36 — **Karnov Group** ↗ — Sweden · Industrials
From legal publishing to connected professional workflows
Revenue +145% | Net income +1,571% | Stock return +72% | 2026 stock return -19%

RANK 38 — **NKT** ↗ — Denmark · Industrials
Cable systems engineered from the factory floor to the seabed
Revenue +71% | Net income +341% | Stock return +122% | 2026 stock return +5%

RANK 39 — **ZEAL Network** ↗ — Germany · Consumer cyc.
Regulated lotteries, proprietary formats and digital games
Revenue +108% | Net income +161% | Stock return +123% | 2026 stock return -22%

RANK 40 — **TXT** ↗ — Italy · Technology
Software inside aircraft, simulators and financial workflows
Revenue +162% | Net income +94% | Stock return +144% | 2026 stock return +53%

The repeated rank 20 completes the tie from the previous page. Company names open the complete source-linked profile.

Three-year growth · LSEG Workspace

The full 100

Ranks 41-60 of 100

Revenue, net income and stock return: FY2022-FY2025
2026 stock return: 1 January-6 November 2026, context only

RANK **41** — **Indra ↗** — Spain · Technology
Mission systems from future combat aircraft to satellite control
Revenue +42% | Net income +154% | Stock return +375% | 2026 stock return +18%

RANK **41** — **Shoper ↗** — Poland · Technology
From first catalogue to multichannel operations
Revenue +97% | Net income +164% | Stock return +122% | 2026 stock return -21%

RANK **43** — **Altia ↗** — Spain · Technology
Digital systems for institutions, freight and data-intensive decisions
Revenue +89% | Net income +107% | Stock return +182% | 2026 stock return -19%

RANK **44** — **Jensen-Group ↗** — Belgium · Industrials
The machines and control layer behind an industrial laundry
Revenue +58% | Net income +259% | Stock return +134% | 2026 stock return +29%

RANK **45** — **UCB ↗** — Belgium · Healthcare
Medicines, research platforms and supply for severe diseases
Revenue +40% | Net income +273% | Stock return +236% | 2026 stock return +23%

RANK **46** — **Vusion ↗** — France · Technology
How a shelf becomes a connected retail operating system
Revenue +137% | Net income +656% | Stock return +68% | 2026 stock return -32%

RANK **47** — **Hochtief ↗** — Germany · Industrials
From construction manager to infrastructure co-investor
Revenue +46% | Net income +87% | Stock return +625% | 2026 stock return +10%

RANK **48** — **SUSS ↗** — Germany · Technology
Precision tools around the semiconductor wafer
Revenue +94% | Net income +88% | Stock return +164% | 2026 stock return +13%

RANK **49** — **Hanza ↗** — Sweden · Technology
The factory network behind other companies' products
Revenue +75% | Net income +110% | Stock return +159% | 2026 stock return +21%

RANK **50** — **GTT ↗** — France · Energy
A membrane design licensed around the world
Revenue +161% | Net income +222% | Stock return +78% | 2026 stock return +19%

RANK **51** — **MT Højgaard Holding ↗** — Denmark · Industrials
Two Danish builders spanning infrastructure and occupied renewal
Revenue +26% | Net income +2,180% | Stock return +266% | 2026 stock return -45%

RANK **52** — **MilDef ↗** — Sweden · Industrials
Rugged computing, tactical cloud and systems integration
Revenue +185% | Net income +975% | Stock return +50% | 2026 stock return +104%

RANK **53** — **Bilfinger ↗** — Germany · Industrials
Keep process plants running, then rebuild them for new systems
Revenue +26% | Net income +526% | Stock return +339% | 2026 stock return -41%

RANK **54** — **Invisio ↗** — Sweden · Industrials
Hearing protection, connected teams and vehicle communications
Revenue +131% | Net income +405% | Stock return +62% | 2026 stock return -18%

RANK **55** — **Toscana Aeroporti ↗** — Italy · Industrials
Two airports with different jobs in one regional system
Revenue +77% | Net income +244% | Stock return +86% | 2026 stock return -3%

RANK **56** — **Mycronic ↗** — Sweden · Technology
Machines that pattern, populate and package electronics
Revenue +60% | Net income +117% | Stock return +139% | 2026 stock return +26%

RANK **57** — **Rheinmetall ↗** — Germany · Industrials
Platforms, air defence, ammunition and autonomy
Revenue +55% | Net income +47% | Stock return +767% | 2026 stock return -47%

RANK **58** — **Asseco Business Solutions ↗** — Poland · Technology
Software from the factory floor to the retail shelf
Revenue +57% | Net income +73% | Stock return +191% | 2026 stock return +5%

RANK **59** — **ALK ↗** — Denmark · Healthcare
Allergy immunotherapy from natural source material to finished medicines
Revenue +39% | Net income +256% | Stock return +138% | 2026 stock return +7%

RANK **60** — **CAF ↗** — Spain · Industrials
From Civity trains and Solaris buses to control and lifecycle service
Revenue +42% | Net income +180% | Stock return +143% | 2026 stock return +32%

Repeated rank numbers denote ties. Company names open the complete source-linked profile.

Three-year growth · LSEG Workspace

The full 100

Ranks 61-80 of 100

Revenue, net income and stock return: FY2022-FY2025
2026 stock return: 1 January-6 November 2026, context only

RANK 61 — **MTU Aero Engines ↗** — Germany · Industrials
Modules, consortia, maintenance and future propulsion
Revenue +64% | Net income +207% | Stock return +81% | 2026 stock return -1%

RANK 61 — **Podravka ↗** — Croatia · Consumer non-cyc.
From Koprivnica pantry brands to factories, fields and pharmacies
Revenue +56% | Net income +176% | Stock return +91% | 2026 stock return -3%

RANK 63 — **Aena ↗** — Spain · Industrials
The platform behind Spain's gateways and an expanding international portfolio
Revenue +50% | Net income +137% | Stock return +120% | 2026 stock return +24%

RANK 64 — **Alimak Group ↗** — Sweden · Industrials
Engineered access from construction hoists to wind towers and facades
Revenue +57% | Net income +66% | Stock return +180% | 2026 stock return -15%

RANK 65 — **Medicover ↗** — Sweden · Healthcare
Care networks, laboratories and patient access
Revenue +57% | Net income +540% | Stock return +61% | 2026 stock return +22%

RANK 66 — **MBB ↗** — Germany · Industrials
A listed parent behind six independently managed specialists
Revenue +31% | Net income +332% | Stock return +135% | 2026 stock return -6%

RANK 67 — **Konecranes ↗** — Finland · Industrials
Industrial lifting, warehouse automation and port equipment backed by lifecycle service
Revenue +24% | Net income +185% | Stock return +259% | 2026 stock return -3%

RANK 68 — **Moury Construct ↗** — Belgium · Industrials
Regional builders, specialist trades and visible Walloon projects
Revenue +61% | Net income +100% | Stock return +91% | 2026 stock return +22%

RANK 69 — **Grupo SANJOSE ↗** — Spain · Industrials
Landmarks, railways, hospitals and infrastructure lifecycles
Revenue +45% | Net income +140% | Stock return +106% | 2026 stock return -4%

RANK 69 — **ATOSS Software ↗** — Germany · Technology
Workforce planning from forecast to employee app
Revenue +66% | Net income +150% | Stock return +74% | 2026 stock return -21%

RANK 71 — **Italgas ↗** — Italy · Utilities
From buried pipes to a digitally controlled network
Revenue +61% | Net income +65% | Stock return +134% | 2026 stock return +0.1%

RANK 72 — **ACS ↗** — Spain · Industrials
Contractor network, project developer and infrastructure investor
Revenue +48% | Net income +42% | Stock return +325% | 2026 stock return +6%

RANK 73 — **Kofola ČeskoSlovensko ↗** — Czech Republic · Consumer non-cyc.
Regional drinks, local ingredients and new routes to consumers
Revenue +37% | Net income +150% | Stock return +128% | 2026 stock return +8%

RANK 74 — **Ambea ↗** — Sweden · Healthcare
Care settings, specialist brands and a Nordic quality system
Revenue +31% | Net income +87% | Stock return +246% | 2026 stock return +38%

RANK 74 — **M1 Kliniken ↗** — Germany · Healthcare
Treatments, medical standards and a repeatable clinic model
Revenue +28% | Net income +413% | Stock return +124% | 2026 stock return +7%

RANK 76 — **Lagercrantz Group ↗** — Sweden · Consumer non-cyc.
Long-term ownership of independent niche-technology businesses
Revenue +64% | Net income +71% | Stock return +101% | 2026 stock return +8%

RANK 76 — **Sidetrade ↗** — France · Technology
Order-to-cash applications, agents and payment intelligence
Revenue +67% | Net income +167% | Stock return +61% | 2026 stock return -16%

RANK 78 — **Technogym ↗** — Italy · Consumer cyc.
Equipment, software and experiences built around movement
Revenue +42% | Net income +81% | Stock return +155% | 2026 stock return -7%

RANK 79 — **Oponeo.pl ↗** — Poland · Consumer cyc.
Tyre e-commerce built around fitment, evidence and physical service
Revenue +56% | Net income +43% | Stock return +206% | 2026 stock return +15%

RANK 80 — **Tarczyński ↗** — Poland · Consumer non-cyc.
Protein snacks, automated production and an export network
Revenue +55% | Net income +37% | Stock return +232% | 2026 stock return -0.3%

Repeated rank numbers denote ties. Company names open the complete source-linked profile.

Three-year growth · LSEG Workspace

The full 100

Ranks 81-100 of 100

Revenue, net income and stock return: FY2022-FY2025
2026 stock return: 1 January-6 November 2026, context only

RANK 81 — **Aarsleff ↗** — Denmark · Industrials
Five specialist businesses, one Northern European contractor
Revenue +24% | Net income +95% | Stock return +299% | 2026 stock return -19%

RANK 82 — **Baviera ↗** — Spain · Healthcare
Eye-care pathways, country brands and a shared clinical platform
Revenue +52% | Net income +42% | Stock return +225% | 2026 stock return +6%

RANK 83 — **AQ Group ↗** — Sweden · Industrials
The industrial systems inside trains, grids, ports and machinery
Revenue +33% | Net income +70% | Stock return +228% | 2026 stock return +11%

RANK 84 — **Fraport ↗** — Germany · Industrials
Run a hub, build capacity and export airport know-how
Revenue +39% | Net income +226% | Stock return +84% | 2026 stock return -0.8%

RANK 84 — **Frequentis ↗** — Austria · Technology
From remote airport towers to emergency dispatch and coastal radio
Revenue +50% | Net income +51% | Stock return +160% | 2026 stock return -17%

RANK 86 — **Flughafen Wien ↗** — Austria · Industrials
Operate the hub, monetise the site and choose where to add capacity
Revenue +63% | Net income +72% | Stock return +86% | 2026 stock return -2%

RANK 87 — **Voyageurs du Monde ↗** — France · Consumer cyc.
Tailor-made journeys, active travel and places with a story
Revenue +58% | Net income +62% | Stock return +103% | 2026 stock return +12%

RANK 88 — **Scout24 ↗** — Germany · Technology
From property search to an operating system for the transaction
Revenue +45% | Net income +94% | Stock return +91% | 2026 stock return +6%

RANK 89 — **SAP ↗** — Germany · Technology
The operating software behind finance, people and supply chains
Revenue +25% | Net income +214% | Stock return +125% | 2026 stock return +3%

RANK 90 — **Valamar Riviera ↗** — Croatia · Consumer cyc.
Hospitality brands, destination infrastructure and year-round resorts
Revenue +43% | Net income +125% | Stock return +82% | 2026 stock return +26%

RANK 91 — **Wawel ↗** — Poland · Consumer non-cyc.
Confectionery icons, a modern factory and century-old craft
Revenue +41% | Net income +155% | Stock return +81% | 2026 stock return +3%

RANK 92 — **Titan ↗** — Belgium · Basic Materials
Materials, ownership boundaries and the technology inside cement
Revenue +17% | Net income +115% | Stock return +405% | 2026 stock return -12%

RANK 92 — **Imperial Riviera ↗** — Croatia · Consumer cyc.
Destination assets connected by Valamar's hospitality platform
Revenue +68% | Net income +1,404% | Stock return +14% | 2026 stock return +16%

RANK 94 — **Inditex ↗** — Spain · Consumer cyc.
Eight retail voices connected by one responsive fashion system
Revenue +39% | Net income +81% | Stock return +121% | 2026 stock return +8%

RANK 94 — **LISI ↗** — France · Industrials
Small engineered components with demanding jobs in aircraft and vehicles
Revenue +23% | Net income +145% | Stock return +182% | 2026 stock return +22%

RANK 96 — **Prysmian ↗** — Italy · Industrials
Connect power and data from the seabed to the data centre
Revenue +22% | Net income +152% | Stock return +162% | 2026 stock return +18%

RANK 97 — **OHB ↗** — Germany · Industrials
Build the spacecraft, enable the launch and use the data
Revenue +29% | Net income +55% | Stock return +276% | 2026 stock return +67%

RANK 98 — **Leonardo ↗** — Italy · Industrials
Link aircraft, sensors and space systems into mission capability
Revenue +33% | Net income +32% | Stock return +532% | 2026 stock return -1%

RANK 98 — **ASM ↗** — Netherlands · Technology
Machines that add the functional layers inside a semiconductor
Revenue +32% | Net income +86% | Stock return +124% | 2026 stock return +26%

RANK 100 — **CTT ↗** — Portugal · Industrials
A 500-year postal network becoming an Iberian commerce platform
Revenue +43% | Net income +39% | Stock return +166% | 2026 stock return -37%

Repeated rank numbers denote ties. Company names open the complete source-linked profile.

Three-year growth · LSEG Workspace

Growth came in more than one form

One ranking contains a balanced leader, expansion already measured in billions and a recovery from a pandemic-hit base.

The median company FY2022-FY2025	+60.7% Revenue	+187.2% Net income	+194.9% Stock return

BALANCED LEADER

No. 1

Synektik ↗

Strong in every column

The overall No. 1 did not need the single largest number. Synektik's mix of medical robotics, PET tracers and clinical software produced a result near the front on revenue, profit and stock return.

REVENUE	NET INCOME	STOCK RETURN
€34.4m → €159.8m	€2.12m → €24.0m	+874.7%
+364.4%	+1,028.4%	3 years

EXPANSION AT SCALE

No. 3

NewPrinces ↗

A large business became much larger

NewPrinces grew revenue from EUR741m in 2022 to EUR2.96bn in 2025. Its near-fourfold expansion illustrates how a business can add substantial scale from an already sizeable starting point.

REVENUE	NET INCOME	STOCK RETURN
€741.1m → €2.96bn	€6.22m → €375.1m	+345.6%
+299.4%	+5,927.5%	3 years

RECOVERY BECOMES GROWTH

No. 15

Italian Exhibition Group ↗

From disrupted halls to a wider platform

Italian Exhibition Group entered FY2022 with major events still affected by the pandemic. By FY2025, the recovery had become a larger platform spanning SIGEP, Vicenzaoro, Ecomondo and a growing international network.

Read the 2022 recovery report ↗

REVENUE	NET INCOME	STOCK RETURN
€156.0m → €259.7m	€0.72m → €28.9m	+276.6%
+66.4%	+3,883.0%	3 years

Why does the biggest stock gain not win?

The ranking adds three positions: revenue growth, net-income growth and stock return. A spectacular share-price result cannot by itself secure first place. What would a stock-return-only ranking miss?

All ranking measures cover FY2022-FY2025. FY2022 followed pandemic and energy disruption; a thin starting profit can reflect recovery or early growth and is not by itself proof of a turnaround.

Growth you can touch

An eye movement becomes a voice. An ice-cream factory can make 100 million servings. Diagnostic medicine races against the clock.

FOOD, BRANDS AND RETAIL

From factory floor to supermarket shelf

NewPrinces reports 32 manufacturing facilities, more than 30 key brands and over 1,000 Italian stores. Pasta, canned food, drinks, dairy and infant nutrition sit inside one unusually broad food-and-retail network.

32

MANUFACTURING FACILITIES

NewPrinces Source 1 ↗ Source 2 ↗ Full profile ↗

ICE CREAM ENGINEERING

One hundred million servings per season

Kri-Kri says its ice-cream plant can make 100 million servings in a season. Product is hardened at -40°C and held at -25°C: everyday pleasure depends on a tightly controlled cold chain.

100m

SERVINGS PER SEASON

Kri-Kri Official source ↗ Full profile ↗

HUMAN INTERFACE

When a gaze becomes a voice

Dynavox's TD I-Series turns eye gaze into speech and Windows control. A camera follows where the user looks, transforming intentional eye movements into communication and computer access.

Gaze → speech

AND WINDOWS CONTROL

Dynavox Group Official source ↗ Full profile ↗

DESIGN AND PERFORMANCE

From a 1983 garage to ten Games

Nerio Alessandri built Technogym's first machine in a garage in 1983. Milano Cortina became the company's tenth Olympic and Paralympic supplier experience, connecting Italian design with elite training.

10

OLYMPIC AND PARALYMPIC GAMES

Technogym Source 1 ↗ Source 2 ↗ Full profile ↗

PRECISION MEDICINE

Medicine with a short clock

Synektik makes PET diagnostic tracers at three cyclotron sites in Poland. Because these products are short-lived, production, logistics and hospital schedules must operate as one timed system.

3

CYCLOTRON SITES

Synektik Official source ↗ Full profile ↗

What makes a product hard to replace?

Compare a familiar consumer product with a medical or accessibility device. Where might reliability, trust or switching costs matter most?

Company facts are editorial context from the linked official sources; they do not enter the ranking calculation.

05 · INFRASTRUCTURE

The invisible systems that keep Europe moving

A ship carries 17,000 tonnes of cable. A millimetre-scale membrane contains LNG. An airport tower operates from 450 kilometres away.

RAIL

101 new vehicles in one year

Newag delivered 101 new rail vehicles in 2025, including passenger trains and locomotives. Platform design, certification, production, testing and lifecycle service all meet at its Nowy Sącz base.

Newag Official source ↗ Full profile ↗

SUBMARINE POWER

A floating cable factory

Prysmian's Monna Lisa is 171 metres long, carries 17,000 tonnes of cable and is designed to work beyond 3,000 metres of water depth. It turns grid construction into a deep-sea operation.

Prysmian Official source ↗ Full profile ↗

CRYOGENIC ENGINEERING

Millimetres that contain LNG

GTT designs and licenses two different membrane systems: Mark III uses 1.2 mm stainless steel, while NO96 uses two 0.7 mm Invar membranes. Tiny dimensions manage extreme cold inside a ship's tank.

GTT Source 1 ↗ Source 2 ↗ Full profile ↗

REMOTE OPERATIONS

The airport tower moved 450 kilometres

Since 2018, DFS has controlled Saarbrücken Airport from Leipzig using a digital panorama. The Frequentis case study records more than 36,000 flights managed remotely.

Frequentis Official source ↗ Full profile ↗

Can a small component carry large value?

Why might a specialised supplier capture value from an infrastructure project much larger than its own business?

Each company name opens the complete profile; each source label opens the corresponding official page or filing.

At the frontier

Some businesses work one atomic layer at a time. Others build instruments large enough to use space itself. Precision connects these very different scales.

SEMICONDUCTOR EQUIPMENT

One atomic layer at a time

Atomic-layer deposition alternates surface reactions inside a vacuum chamber. Each reaction stops by itself, building an exceptionally controlled film around the tiny three-dimensional features of a modern chip.

1 layer

AT A TIME

ASM Source 1 ↗ Source 2 ↗ Full profile ↗

LITHOGRAPHY

It writes the mask, not the chip

Mycronic's machines create photomasks: reusable patterns that guide light during lithography. Several masks transfer successive design layers onto a wafer or display substrate.

Mask ≠ chip

A PATTERN FOR LITHOGRAPHY

Mycronic Source 1 ↗ Source 2 ↗ Full profile ↗

SPACE SCIENCE

Three spacecraft listening for gravity

OHB System is contracted to build three spacecraft for ESA's LISA gravitational-wave mission under an €839 million contract. The formation will use space itself as a vast measuring instrument.

3

LISA SPACECRAFT

OHB Official source ↗ Full profile ↗

AEROSPACE PARTNERSHIP

Where Saab ends and Boeing begins

In the Boeing-Saab T-7A programme, Saab develops and manufactures the fully installed aft fuselage before delivery to Boeing, the programme lead. Growth can sit inside a precisely divided industrial partnership.

Aft fuselage

SAAB'S T-7A ROLE

Saab Source 1 ↗ Source 2 ↗ Full profile ↗

APPLIED AI

Learning from more than a billion invoices

Sidetrade says its order-to-cash Data Lake covers more than one billion invoices. Its AI agents learn from real payment behaviour to prioritise actions and escalate exceptions.

1bn+

INVOICES IN THE DATA LAKE

Sidetrade Official source ↗ Full profile ↗

Where does the value sit?

Compare a specialist supplier with the maker of the final product. Who controls the scarce capability, and who depends on whom?

Industrial boundaries matter: Mycronic writes masks, not chips; OHB builds spacecraft for ESA's mission; Saab supplies an aircraft section to Boeing.

Old roots. New capabilities.

A postal business with roots in 1520 now uses neural networks. A historic mint makes a coin levitate. Company age and technological ambition tell different stories.

1520

CTT

Postal reach becomes a technology platform

CTT links five centuries of postal history to parcel lockers, startup partnerships and Tray Vision, which uses neural networks to inspect sorter trays.

Source 1 ↗ Source 2 ↗ Full profile ↗

1766

MENNICA POLSKA

The mint makes a coin levitate

Mennica Polska traces its origin to the 1766 mint reform. Its UFO MP-1766 collector coin uses a hidden motor and magnetic field to levitate, described by the company as a world first.

Source 1 ↗ Source 2 ↗ Watch ↗ Full profile ↗

1899

CAMPINE

A century-old plant closes a battery loop

Campine says its circular-metals system keeps more than 10 million lead-acid batteries out of landfill each year. Batteries become lead, plastics and recoverable metal fractions.

Source 1 ↗ Source 2 ↗ Source 3 ↗ Full profile ↗

1925

ROSETTI MARINO

One blacksmith, then offshore infrastructure

Rosetti Marino began on 1 April 1925 as Marino Rosetti's one-worker mechanical and blacksmith workshop. Today its projects extend from offshore structures to wind, hydrogen and carbon capture.

Source 1 ↗ Source 2 ↗ Source 3 ↗ Source 4 ↗ Full profile ↗

Can a long history become an advantage?

Which inherited assets could help a company enter a new market: customer relationships, technical knowledge, a physical network or a trusted name?

Origins and present-day capabilities come from the exact selected official-source company profiles. Historical dates are not ranking inputs.

08 · INTERPRETATION

How to read what you have seen

A selective record of balanced growth, not a forecast and not a portrait of the whole European economy.

How the 100 were selected

Of 1,572 screened operating listings, 316 passed every eligibility and profitable-growth test. The ranking combines their revenue-growth, net-income-growth and stock-return ranks, then selects the top 100. The following boundaries explain what that record can and cannot tell us.

FY2022 was an unusual base

It followed pandemic disruption and the energy and inflation shock. Some three-year growth may therefore be rebound rather than new momentum.

Endpoints, not a smooth path

The growth gate compares FY2022 with FY2025. It does not require revenue or profit to rise in every intervening year.

A selected cohort

Statistics describe the published Top 100 after screening. They should not be generalised to every EU-27 company or used as causal evidence.

An annual record

The company profiles belong to the 2026 edition and are retained as historical records. The FY2022-FY2025 ranking remains fixed.

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RANKING DATA

LSEG Workspace, used with permission and with our thanks

AI AND EDITORIAL PROCESS

Company profiles for the 2026 edition were drafted with AI assistance from linked public sources using an author-defined structure. Company facts rely primarily on issuer disclosures; independent market context is attributed. Automated checks covered structure, source links and page rendering across the full collection; selective human review was not tracked page by page. No profile is represented as comprehensively human-verified. Editorial content never affects selection, scores or ranks, and errors or omissions may remain.

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One demanding retrospective test.

The ranking shows who cleared it. The profiles show what these companies actually build.