

Thrane & Thrane A/S wins Entrepreneur Of The Year 2009 award for Region Copenhagen

Copenhagen, November 3, 2009

Thrane & Thrane A/S was named the winner of the Entrepreneur Of The Year award for 2009 in Region Copenhagen on Tuesday night. The winner was announced at the EY Tower, Ernst & Young's Greater Copenhagen domicile, in an event that in addition to the nominee companies was well attended by the region's business community. The ability to generate growth and success in an adverse economic environment was not the only criteria for selecting Thrane & Thrane. The company was also honored for remaining entrepreneurial after going public.

In finding nominees and the winner of this year's entrepreneurial growth company award, the judging panel naming the Entrepreneur Of The Year 2009 winner in Copenhagen considered a large number of growth companies against all the competition's criteria that make the Entrepreneur Of The Year Denmark's most prestigious business award. The exceptional performance of all participants and nominees in the Copenhagen region has contributed to that region recording one of the smallest declines in the number of growth companies, just 27%. Currently, 190 companies in the Copenhagen region meet Ernst & Young's criteria.

The judging panel emphasized the following when announcing Thrane & Thrane award winner,

"Throughout the life of the company, this year's winner in the Copenhagen region has developed from a small, but innovative company into a large player within its field. But irrespective of the growth and success achieved over the years, the company remains driven by that same basic entrepreneurial spirit and attitude. Innovation and sustained investment in the company remain top priorities and are strong contributors to the company continuing to be the global market leader. Through dynamism and true entrepreneurship, this company, this entrepreneur, has the ability to accept change and adapt to the market, technologies and the economy. We are also talking about a company that after going public was able to retain many of the qualities on which the company was built, thereby making entrepreneurship an everyday virtue. The judges are very impressed by this achievement and regard the company as one of the very important role models in Danish trade and industry."

Thrane & Thrane dates back to 1981 when the company was founded by twin brothers Lars and Per Thrane, both electronics engineers. The brothers focused on satellite communication, then a revolutionary technology. Through sustained product development and innovation, Thrane & Thrane has achieved a leading position in the global market, constantly focusing on retaining that position. Thrane & Thrane is managed by Lars Thrane and Walther Thygesen, the CEO since 2007.

Thrane & Thrane's key markets are Europe, Asia and North America. The company intends to achieve the defined goal of generating growth by ploughing back part of its revenue into developing new products and maintaining technology leadership.

The other nominees were:

- 3Shape A/S, a manufacturer of 3D scanners and 3D software for the hearing aid, dental and footwear industries.
- Sitecore Corporation A/S, a developer of Content Management systems for websites.
- Brunata International A/S, a developer and manufacturer of meters for energy measurement.
- Jobindex A/S, Denmark's leading job portal and data base.

Public companies can be entrepreneurs, too

Mogens Andreasen, partner at Ernst & Young and in charge of the Entrepreneur Of The Year award in Region Copenhagen said,

“It seems the conventional wisdom that a public company cannot also be an entrepreneurial company. Thrane & Thrane clearly proves that it is possible to combine the values of entrepreneurship with consideration for the company's shareholders. However, to do this, the company's employees and management need to be keenly aware of the underlying values and to live by them. I believe that we will see an increasing number of public companies in the Entrepreneur Of The Year contest in the years ahead. And let me emphasize that it's no unfair competition – the performance of all participants is matched to a large number of criteria, and the overall picture should be of competent and successful entrepreneurship combined with growth,” said Mogens Andreasen.

The next regional award winner will be announced on November 4, 2009 in Region Zealand at the Comwell Hotel in Roskilde.
