



Press release, Brussels, 15<sup>th</sup> September 2025

**Twelve outstanding companies have been shortlisted for this year's European Small and Mid-Cap Awards.**

European Issuers, the Federation of European Securities Exchanges (FESE), the European Commission and the European Investment Fund (EIF) are delighted to announce the shortlist for the 13<sup>th</sup> annual [European Small and Mid-Cap Awards](#).

The twelve shortlisted companies, selected from among the most dynamic small and mid-caps to have gone public in the period 2023-24, have been pinpointed by an independent, expert jury for their outstanding performances across the four Awards categories.

The winner of each category will be revealed during a grand ceremony set to take place on 11<sup>th</sup> November 2025 as part of the European Commission's [SME Assembly](#) in Copenhagen, Denmark.

On top of the category prizes, the coveted **Star of 2025** will shine on the best overall entry, selected from among the winners of the four categories: Rising Star, International Star, Star of Innovation, and Star of Sustainability.

The 'Special Mention' will also be awarded to an individual or company that has had a significant impact on facilitating small and mid-cap issuers' access to capital markets.

### Rising Star

Highlighting outstanding newly listed SMEs with a market capitalisation of up to €200 million



**BYTETRAVEL S.A.** is a dynamic Spanish company, established in 2021, specializing in the traveltech sector and dedicated to developing ancillary services for tourists and business travelers worldwide.

While numerous companies focus on providing transportation, accommodation, and destination activities or tours, certain essential demands of consumers and multinational corporations remain inadequately addressed by the industry. Our ambition is to become the leading provider of these

complementary services, or “ancillaries,” delivering them efficiently and reliably through the extensive use of technology, automation, biometrics, and artificial intelligence.

Currently, 98% of our revenues are generated from international markets, with the United States, United Kingdom, Japan, Australia, Germany, Canada, and Switzerland being among our primary markets.

**BYTETRAVEL S.A.** is listed on **BME, SIX Group.**



**Nordrest** is a pure foodservice company focused on natural guest flows and contract-based meal solutions. Founded in 2014 by CEO Thomas Dahlstedt, the company has systematically built its position as one of Sweden's largest private foodservice providers, operating more than 200 units across 11 regions serving essential sectors including Defence, Corporate, Schools, Campus, Healthcare & Elderly Care, and Travel. **Nordrest** is listed on **Nasdaq Sweden**.



**ODYSSEE TECHNOLOGIES** is a European company specializing in precision engineering for high-demand applications such as aerospace, defense, space, energy, and other advanced industries. **ODYSSEE TECHNOLOGIES** is listed on **Euronext Paris**.

## International Star

Showcasing newly listed small and mid-cap companies with impressive international sales, profits, and market share growth

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**Cox** operates under a concession-based business model focused on water and energy, and complemented by engineering, procurement, and operations & maintenance (O&M) services. Its portfolio is geographically diversified across strategically selected high-growth countries, generating stable and recurrent revenues.

Cox currently manages three operating water concessions, two additional water projects, totaling 945,000 m<sup>3</sup>/day, six energy generation assets and two recently awarded transmission concessions. Cox is listed on **BME, SIX Group.**



**The Next Geosolutions Europe Group** is an international provider of marine geoscience services and offshore construction support, which operates mainly in the energy sector, with a particular focus on renewable energy and sustainability in all its forms.

Founded at the end of 2014, the NextGeo Group carries out marine surveys (so-called geophysical and geotechnical surveys), as well as other offshore construction support activities, both in the national and international markets, for companies operating in the sectors of submarine power cables (Interconnector), offshore renewable energy (offshore wind farms) and Oil & Gas. With expertise in seabed survey operations, an asset-light model, a solid track record in executed projects and a key recurring client base, NextGeo is well positioned to capitalize on the growth in the renewable energy sector. **NextGeo Group** is listed on **Euronext Milan**.



Headquartered in Steyr, Austria, Steyr Motors AG is a global leader in the development and production of high-performance customized special engines with high power density and durability. The Company's engines are primarily used for military special vehicles, boats (both military and civilian) and as auxiliary power units ("APU") for main battle tanks and locomotives. In the full year 2024, Steyr Motors generated an (adjusted) EBIT margin of 24%. For 2025, Steyr Motors is aiming for a year-on-year increase in revenue of at least 40%, an EBIT margin of above 20%, and a production volume of at least 1,250 units. **Steyr** is listed on **Deutsche Börse Group**.

## Star of Innovation

Celebrating newly listed SMEs that place innovation at the centre of their business development strategy



**Apotea**, Sweden's leading online pharmacy, successfully listed on Nasdaq Stockholm in December 2024, marking a significant milestone in its journey from startup to market leader. The company has revolutionized pharmaceutical retail through its fully digital, customer-centric business model, serving over 3 million active customers with a comprehensive range of over 24,000 over-the-



counter products and 16,000 prescription medicines. **Apotea** is listed on **Nasdaq Sweden**.

**THEON INTERNATIONAL** is a European company engaged in the development and manufacture of customizable night vision and thermal imaging systems for military and security application. Its product range includes night and thermal vision devices, as well as sensors for movement detection. **THEON INTERNATIONAL** is listed on **Euronext Amsterdam**.

**Sys-Dat**, founded in 1977, is today a solid business reality with 18 owned companies and 36 offices in the national territory. It operates in the ICT sector and its first solutions were tailor-made for specific processes such as warehouse management, administration, sales and supply chain, operations that years later became what are now known as ERP solutions. Thanks to the experience acquired in the development of tailor-made solutions, the company developed reusable modular solutions that evolved into software packages for the first two vertical markets, fashion and manufacturing. **Sys-Dat** is listed on **Euronext Milan**.

### Star of Sustainability

Listed small and mid-caps that place corporate citizenship and good governance at the core of their strategy and operations.



**EBRO**, a legendary brand that combines the nation's history, present productivity, and future environmental concerns, has reemerged!

With a solid foundation in the European market since the 1950s, EBRO presents a new era of electric industrial vehicles focused on sustainability. The brand's commitment to innovation and sustainability stands out with the introduction of the electric Pick-Up, offering power, versatility, and eco-friendly performance. Join EBRO on the journey towards sustainable mobility and experience a new era of electric vehicles crafted with passion and precision. Explore the world of EBRO and witness the electrifying revival of a historic brand in the automotive industry. **EBRO** is listed on **BME, SIX Group**.



**ICOP** is an underground engineering company active nationally and internationally in the fields of special foundations, microtunnelling and maritime works, founded in 1920 by the Petrucco family. First benefit company in the sector, ICOP operates in the United States through its subsidiary AGH and directly in major European markets, supporting high-profile clients – with whom it maintains long-term relationships – in highly complex projects related to the development of critical infrastructures (e.g. subways in Paris, Copenhagen, etc.) and the strengthening of energy and water transport networks (e.g. gas pipelines, aqueducts). The group is based in Basiliano (UD) and employs approximately 760 people worldwide. **ICOP** is listed on **Euronext Milan**.



The **VERTIKAL Group** is a key player in the field of environmental management and environmental protection on the domestic market. It stands out among the market players with its "vertical" i.e. interdependent, activities and business approach. Our strategy is based on sustainable growth and vision. The **VERTIKAL Group** is listed on **Budapest Stock Exchange**.

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#### Notes to editors:

*Please note that the shortlisted companies for each category are listed in alphabetical order.*

#### *About the European Small and Mid-Cap Awards*

*The objective of the Awards is to promote best practices and highlight the best European Small and Mid-Sized Companies that have gained access to capital markets via an Initial Public Offering (IPO). They showcase the diversity of European markets, and aim to promote stock listings, in particular targeting SMEs and growth companies. These companies are critical to accomplishing the EU's goals of job creation, competitiveness, and growth.*

*<https://europeansmallandmidcapawards.eu/>*

#### *The Awards Jury*

*The shortlisted companies are chosen by an independent jury:*

- *Detlef Fechtner, EU Correspondent, Börsen-Zeitung*
- *Eglé Fredriksson, Portfolio Manager, East Capital*
- *Ekaterina Gianelli, Partner, Inventure*
- *Martin Hock, Finance Editor, Frankfurter Allgemeine Zeitung (F.A.Z.)*
- *Phaedon Tamvakakis, Vice Chairman, Alpha Trust Investment Services*

### ***About the European Commission***

*The Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs (DG GROW) of the European Commission develops and implements a range of policies to improve access to finance for SMEs in the EU. SMEs are critical to European economic recovery and to accomplishing the EU's goals of job creation, competitiveness and growth. For more information, please visit [https://ec.europa.eu/growth/access-to-finance\\_en](https://ec.europa.eu/growth/access-to-finance_en).*

### ***About the European Investment Fund (EIF)***

*The European Investment Fund (EIF) is part of the European Investment Bank Group. It supports Europe's SMEs by improving their access to finance through a wide range of selected financial intermediaries. The EIF designs, promotes and implements equity and debt financing instruments targeting SMEs. In this role, EIF fosters EU objectives in support of entrepreneurship, growth, innovation, research and development, the green and digital transitions and employment.*

### ***About EuropeanIssuers***

*EuropeanIssuers is a pan-European organisation representing the interests of publicly quoted companies across Europe to the EU Institutions. We seek capital markets that serve the interests of their end users, including issuers. For more information, please visit [www.europeanissuers.eu](http://www.europeanissuers.eu).*

### ***About FESE***

*The Federation of European Securities Exchanges (FESE) is the unique voice of European exchanges, advocating for fair, transparent and efficient capital markets to support growth and prosperity in Europe. We are committed to financing the economy, ensuring financial stability, and fostering sustainable development. [https://www.fese.eu/](http://www.fese.eu/)*

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