



## NEWS RELEASE

### **GERMAN IMAGING TECHNOLOGIES (GIT) DUBAI LLC NAMED TO THE ARABIA FAST GROWTH 500**

*Winners announced at 2<sup>nd</sup> Global Summit on Entrepreneurship in Turkey*

**22 December 2011**... German Imaging Technologies (GIT) Dubai LLC from the United Arab Emirates was named to the first-ever Arabia Fast Growth 500 (Arabia500) ranking ([www.allworldlive.com](http://www.allworldlive.com)). GITDUBAI achieved a growth rate of 100% between 2008 and 2010. AllWorld's Arabia500 winners were announced during the 2<sup>nd</sup> Global Summit on Entrepreneurship in Istanbul, which was hosted by Prime Minister Recep Tayyip Erdogan and attended by United States Vice President Joseph Biden.

The entrepreneurs of the Arabia500, spanning from Morocco to Pakistan are succeeding against the odds, growing at 40 percent yearly in the toughest downturn in 80 years, and two-thirds reporting stronger profitability compared to a year ago.

“The Arabia500 companies, led by dynamic men and women, represent the leading edge of a new approach to competitiveness,” said AllWorld co-founder Harvard Business School Professor Michael Porter.

Commenting on this recognition, GITDUBAI's CEO, Dr Sassan Dieter Khatib-Shahidi, stated, “We are extremely proud of this achievement. The Arabia500 ranking is very different to any other award or ranking we have seen in this Region. It recognizes dynamic and transparent organizations, which were willing to disclose their financials, purely based on the merit of growth and irrespective of size and any other considerations. Based on these factors, GITDUBAI was ranked 4<sup>th</sup> fastest growing company in the United Arab Emirates and is among the top 20 fastest growing companies in the GCC. This achievement is even more relevant, as the Arabia500 companies have achieved such stellar performance during a period, which arguably is one of the worst recessions the world has ever seen. This recognition inspires us to do even better and achieve even more. We thank Deirdre Coyle and Anne Habiby and the entire AllWorld Network team for their extraordinary initiative and the work they have done.”

While the companies of the Arabia500+Turkey are largely unknown, their combined GDP is greater than 80 countries. Collectively, the Arabia500+Turkey represent \$15 billion in sales and 100,000 employees, equal to two times the size of Apple Inc. Each entrepreneur on the ranking has created an average of 200 jobs, in industries from web technology to transportation, energy to education, and construction to consumer goods. An average of only 42 years old, nearly all of them plan to found another company in the next two years.

AllWorld co-founders Deirdre Coyle, Anne Habiby and Professor Porter mounted a 15-country effort with 40 organizations to find growth entrepreneurs, including TEPAV and TOBB (the Federation of Turkish Chambers), Arcapita, Monitor Group, Zawya, Cisco, chambers, business associations and many leading NGOs working with entrepreneurs. Any private, non-listed, company was invited to compete for a spot on the inaugural Arabia500 and had to complete an application, show audited statements to verify their sales, and be strenuously vetted. The Arabia500 winners represent 15 countries, with the most number of winners coming from Turkey and the UAE, followed by Pakistan, Saudi Arabia, Jordan and Tunisia.

AllWorld's mission is to make visible the emerging companies of the world, so that thousands of players can invest in them, buy from them and work for them. By making companies visible, AllWorld is increasing their odds of success and spurring innovation – what AllWorld calls Visibility Economics™.

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***About AllWorld Network ([www.allworldlive.com](http://www.allworldlive.com))***

AllWorld was co-founded by Deirdre Coyle, Anne Habiby and Harvard Business School Professor Michael Porter. AllWorld systematically identifies private growth companies and ranks the fastest growing for the Arabia 500, Africa 500, Asia 500, Eurasia 500, and Latin America 500. Being on an AllWorld ranking puts companies on the world map, drawing the market to them - what we call Visibility Economics™. Ranked companies “go public,” attracting new investors, customers, joint venture partners and talent to increase their odds of success.

***About German Imaging Technologies (GIT) Dubai LLC ([www.gitdubai.com](http://www.gitdubai.com))***

German Imaging Technologies (GIT) Dubai LLC, an Arabia500 Fast Growth and Dubai SME100 ranked company, is the leading manufacturer of compatible toner cartridges in the United Arab Emirates. GITDUBAI holds this position since 2007 as published by IDC Boston in its semi-annual consumables tracker. From its purpose designed plant in Dubai, the Company produces, markets, and sells its products to over 2500 corporate customers in the UAE and exports into 18 countries in the Middle East Africa Region. In addition, GITDUBAI consults its UAE based corporate customers on their workspace printing requirements. This includes the entire print environment set-up from A-Z. Whether the customer requires printers, printer service and maintenance or print consumables, the Company covers all needs in a one-stop-shop concept.