



Canadian Accelerator and Incubator Program (CAIP) Funding for Alberta

Innovative new health and energy sector businesses in Alberta will soon receive a hand-up from the federal government's Canadian Accelerator and Incubator Program (CAIP)

June 23, 2014 – Calgary, AB- A partnership of the University of Alberta, Innovate Calgary and TEC Edmonton have been selected by the Canadian Accelerator and Incubator Program (CAIP) to help business accelerators and incubators deliver their services to promising Canadian firms.

Innovate Calgary, Calgary's leading business incubator and accelerator, will offer additional business services to energy-related high-tech startup companies, including new companies created from energy research at the University of Calgary.

TEC Edmonton, Innovate Calgary's counterpart in Edmonton, will focus its CAIP funding on health-based startups.

With the University of Alberta, the two incubator/accelerators will also put the new funding to work by linking investment-ready new companies to existing investor networks focused on new, made-in-Alberta technologies.

"This is fantastic news," says University of Alberta VP Research, Dr. Lorne Babiuk. "It's another example of how the University of Alberta continues to transfer its knowledge, discoveries and technologies into the community via commercialisation to benefit society, the economy and Canada as a whole. We are delighted to be partnering with Innovate Calgary and TEC Edmonton which are Alberta's largest and most successful incubators, and among the best in the country. I thank the Government of Canada for their support and for this valuable program."

"CAIP funding allows us and our partners to enhance and expand our services supporting the innovation community and Alberta's over-all economic prosperity," says Innovate Calgary President Peter Garrett. "With our shareholders the University of Calgary, the Calgary Chamber and the City of Calgary, Innovate Calgary is committed to accelerating the growth of early stage companies and entrepreneurs."

"TEC Edmonton is a true community partnership," adds TEC Edmonton CEO Chris Lumb. "We were created by the University of Alberta and the City of Edmonton (through the Edmonton Economic Development Corporation) with strong support from the regional entrepreneurial community, technology investors, the Province of Alberta, the Canadian government, and hundreds of volunteers. With such support, TEC Edmonton has grown into one of Canada's best tech accelerators. This new federal funding strengthens TEC Edmonton and Innovate Calgary's ability to help grow great new companies and to further commercialize research at Alberta's post-secondary institutions."



In 2013, the Government of Canada established CAIP to help accelerators and incubators deliver their services to promising Canadian firms. CAIP is delivered on behalf of the Government by the National Research Council's Industrial Research Assistance Program (NRC-IRAP), which evaluated all proposals based on strict eligibility and selection criteria.

For more information please contact:

Innovate Calgary: Kelly Sansom, Director of Marketing and Communications, ksansom@innovatecalgary.com, 403-270-2431.

TEC Edmonton: Chris Lumb, CEO, chris.lumb@tecedmonton.com, 780 492-8318

University of Alberta: Mara Simmonds, Communications Coordinator, Office of the Vice-President Research, University of Alberta, mara.simmonds@ualberta.ca, 780-492-7904

Useful Links:

www.pm.gc.ca/eng/news/2014/06/20/pm-helps-canadian-start-companies-grow-and-prosper

www.tecedmonton.com

www.innovatecalgary.com

www.research.ualberta.ca