

Q2 2023

Impact Highlights

Invest Ottawa is the lead economic development agency for knowledge-based industries in Canada’s Capital, facilitating wealth and job creation in the City of Ottawa. Our team delivers venture development, global expansion and talent programs and services that help to fuel the growth and success of entrepreneurs and firms.

Invest Ottawa is helping to:

Fuel the growth of our economy



Increase the global competitiveness of companies



Attract new talent & firms



Accelerate the growth of startups and scale-ups



Support Ottawa's community of small businesses and entrepreneurs



Enable the development, attraction & retention of top talent



*Cumulative since the inception of the talent program.

Drive Smart Mobility innovation and business through Area X.O



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Company Highlights

Invest Ottawa ScaleUp Client Company, 1VALET Looks to Change the Way People Live, Work and Interact with the Buildings Around Them



In May 2023, Ottawa-based 1VALET announced the successful closure of an oversubscribed \$7 million SAFE round in its previous fiscal year. The announcement is a testament to the growth and momentum 1VALET has seen over the past year. Moreover, over the past five years, 1VALET has achieved a Compound Annual Growth Rate (CAGR) of approximately 150%.

1VALET is a smart building ecosystem that combines software, hardware, and services to make buildings better places to live and to work. In 2017, Jean-Pierre Poulin was working as an asset manager and developer and experienced first-hand the challenges that today's 1VALET customers face on a day-to-day basis.

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With that experience in his back pocket, Poulin, Founder & President of 1VALET, set out with the goal to change the way people live, work and interact with the budlings around them.

“The exceptional value we have been able to create for multi-family owners and asset managers, as well as our own stakeholders and partners, has been remarkable,” said 1VALET CEO Jean-Pierre Poulin. “Our growth over the past five years has been outstanding, and we’re eager and excited to continue to compound this success over the coming years.”

1VALET has goals to use this SAFE round to expedite its expansion of its security integrator network and supply chain while also driving the addition of new revenue-generating

features for current users of its smart building platform.

Alongside clear company goals and future, Poulin is passionate about creating a team that works together to push boundaries and leave their mark, without sacrificing the values and morals that got 1VALET where they are today. A team culture built on diversity, innovation, and sustainability is the heart of the company.

In June 2023, 1VALET was recognized on the [Top 50 Best Workplaces in Canada](#) in the 50-99 employee's category for 2023. This recognition is awarded by the Great Place to Work® Institute, showcasing organizations that prioritize employee growth, well-being, and foster outstanding workplace cultures.

“It’s been amazing to see the progress 1VALET has made since we first met with JP and team in 2018,” said Nick Quain, Vice President of Venture Development at Invest Ottawa. “Their vision of having the industry-leading Smart Building Operating system has become a reality, and this is not surprising given the great team and culture they have built.”

Today, 1VALET is part of [Invest Ottawa’s ScaleUp program](#) and since joining in 2019 has utilized 45 hours of Advisory services, 37 hours of Market Insights, 18 hours engaged in Peer Groups, and nine hours of workshops in topics such as company culture, human resource leaders, employment branding, and more.

Soaring to Success: Paprika Inc. Demonstrates Rapid Growth After Expanding to Ottawa



Ottawa has always been a beacon for high-potential tech startups. Thanks to the thriving technology and innovation-supporting ecosystem, many promising companies expanded to Ottawa in the second quarter of the year. One of them, Paprika Data Lab Inc., a disruptive data solution company, has quickly risen to prominence since the establishment of their Canadian subsidiary in April 2023. In the second quarter of this year, they added five jobs to Ottawa’s labour market and also secured an investment of \$200,000, signifying tremendous growth.

Paprika Data Lab was founded in 2020 in South Korea. The company secured the Korean Government-Funded Startup Grant in 2021 and a seed investment from the Korea Investment Accelerator Co., Ltd. in 2022. In February 2023, Paprika officially launched their signature solution, Walla.

As a data collection and analytics solutions provider, Paprika offers a wide range of data-driven services including accessible and approachable data collection and analysis solutions. Their aim is to create a world that values data accessibility and importance through innovative and user-friendly data collection and analysis processes.

Paprika was aiming for overseas expansion since its inception. In April 2023, Paprika officially expanded their operation to Ottawa, naming the subsidiary Paprika Data Lab Canada Inc. The company chose Ottawa for expanding their operation because of the city’s supportive startup ecosystem, quality of living, friendly immigration policies, and numerous opportunities to grow.

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"We appreciate the support and guidance provided by Invest Ottawa through their Global Runway Soft Landing program, which has enabled us to achieve this milestone. We are excited about the opportunities that this expansion brings for our company, and we look forward to collaborating with the local community and businesses," says Youngbum Kim, CEO of Paprika Data Lab Inc.

"This month, our team moves to Canada. Literally, the whole team decided to go and live in Canada," Kim further asserted [in an article](#) published in June 2023 on Paprika's website.

Paprika's successful expansion to Ottawa is a direct result from the Global Expansion team's in-market FDI lead generation, business development process, and dedicated services through the [IO Global Runway program](#). Since the first contact in 2022 in South Korea, Invest Ottawa's Global Expansion team has been helping Paprika with resources and guidance to execute their North American expansion plan, including legal, tax, accounting, immigration, banking and networking. Invest Ottawa's Market Director of Asia Sophie Chen introduced the Paprika team to the University of Ottawa, Carleton University, and [Area X.O](#) team to discuss further R&D collaborations and project opportunities. In addition to that, Paprika also has access to Invest Ottawa's [talent services](#) to grow their headcount.

Now that Paprika has been established in Ottawa, they are embracing a customer-centric approach to produce more data analytics solutions for global customers and enhance their rapid growth.