



Achieving Impact

Celebrating the
Success of Invest
Ottawa-Supported
Firms

Aetonix

Success Story: Revolutionizing the Circle of Care for Chronically Ill Patients

Ottawa-Made Technology Increases the Quality of Patient Care, Reducing Hospital Stays and Costs

Chronic and complex health care requirements continue to rise in North America, particularly with an aging population where seniors exceed the number of children for the first time. In Ontario alone, complex care patients account for 65 percent of health care costs, totaling about \$33 billion. The bulk of these costs stem from patient readmission into hospital – a frequent and costly occurrence. The government is seeking solutions that increase the quality of patient care, while reducing the demand on our healthcare system and caregivers.

An Ottawa firm is seizing this opportunity and revolutionizing care for chronically ill patients. The aTouchAway communications platform developed by Aetonix bridges the gap between patients, families, care team members and medical professionals by connecting them virtually – 24/7. Affordable and easy-to-use, this remote healthcare monitoring platform facilitates real-time, face-to-face communication through devices including tablets, smart phones, PCs, and MACs, creating a virtual circle of care for patients.

Purpose-built for non-technical users, aTouchAway enables: real-time care conferencing; remote check-ins with those who require care; medication and activity reminders; access to coordinated care plans; patient fall or wandering alerts; and secure communications among patients, caregivers and emergency

personnel – all with the touch of a button.

In 2014, Aetonix moved its operations into the incubator managed by Invest Ottawa. Over the last three years, founder Michel Paquet and his team have leveraged many programs and services delivered by Invest Ottawa to accelerate the growth and success of his business, including:

- Nearly 200 hours of one-on-one mentorship and support from Entrepreneurs-In-Residence (EIR) and specialists, enabling the firm to acquire actionable guidance on investment, how to pitch, go-to-market strategy, marketing and sales, public relations, and strategic partnerships;
- Entrepreneurship education, seminars and workshops that equipped the company with timely information on how to build a strong and successful business in the life science sector;
- Access to competitive intelligence, market insight reports and analysis valued at more than \$33,0000;
- Participation in the Founders' peer to peer group managed by Invest Ottawa, enabling the company to contribute to, and benefit from, this interactive group of founders who meet monthly to trade start-up war stories and lessons learned; and
- Facilitated access and introductions to various angel investors and venture capitalists, helping the firm to secure more than \$1 Million in new investment.



Since entering the Invest Ottawa business incubator, Aetonix has grown from three to fifteen employees. The company currently has several clients, all of whom are using aTouchAway to serve multiple patients. These include: Upper Canada and Arnprior Regional and West Ottawa Health Links in the Champlain Local Health Integration Network (LHIN); the Health Link of Quinte from South East LHIN; Bayshore Home Health; Cheshire Adult Care Centre; Elyme Des Sables; and consumers.

In collaboration with partners like Samsung, Boehringer-Ingelheim, CFHI, Bell, and the Health Links, Aetonix received a \$500,000 grant through the Ontario Ministry of Health and Long-Term Care Health Technologies Fund in April 2017. Leveraging this investment, this multidisciplinary team will work together to provide “better care closer to home, and deploy aTouchAway to select patients for evaluation in Ontario Health Links. The company projects significant revenue growth in 2018 within the Canadian market alone.

In addition to securing \$1.2 Million in investment, Aetonix has also received two prestigious awards for its impactful healthcare innovation. These include the

TELUS Outstanding Product Achievement Award for a world-class mobile health product; and the Quality Award from the Central West Local LHIN for the deployment of aTouchAway at Peel Cheshire Homes.

“Invest Ottawa creates an environment that allows founders to leverage and maximize a myriad of programs and services from Entrepreneurs-in-Residence, other experts and fellow start-ups. Working together with Invest Ottawa, we have built investor relationships that led to various raises, and increased our profile with prospective funders, customers and other decision-makers through participation in local events.”

- Michel Paquet

Founder and CEO, Aetonix

FarmLead

Success Story: Building North America's Online Grain Marketplace One Farmer at a Time

Ottawa Ag-Tech Start-up Reinvents the Way Farmers Buy and Sell Products

In North America, about 770 Million tonnes of grain are bought and sold each year, creating a market valued at \$200 Billion. Although the agricultural industry has witnessed countless innovations in the growth and harvesting of crops, many farmers continue to adopt outdated and time-consuming marketing and sales approaches, limiting their market reach, customer acquisition and revenue growth.

Standing in his family's 40,000 acres of farmland in 2012, Brennan Turner knew there had to be a better way to build a thriving farming business. He had just returned home from working on Wall Street, and was certain he could help farmers to buy and sell grain more quickly and effectively using the latest communication technologies. Shortly following his return from New York City, Brennan met co-founder Alain Goubau, whose family farm faced the same challenges.

This serendipitous meeting led to the creation of FarmLead, a digital marketplace that allows buyers and sellers to list, negotiate and finalize grain deals. This innovation enables farmers to find more buyers and identify the best possible deal, and grain buyers to easily identify the grain for sale in their desired location. Available online and as a mobile app, FarmLead increases market reach, provides 24-7 access and reduces brokerage fees helping to create more profitable deals for farmers.

In 2015, FarmLead moved into Invest Ottawa's business incubator with three employees. Upon entry, the team immediately leveraged programs and services delivered by Invest Ottawa to help grow and scale their business, including:

- 135 hours of support from Entrepreneurs-in-Residence (EIR's) and business specialists who provided mentorship, guidance and support on how to raise capital; human resources; digital marketing strategies; and product development in User Interface/User Experience (UI/UX);
- Critical support for the development and launch of the first FarmLead digital marketing campaigns; this guidance helped prove to investors that paid campaigns were a valid customer acquisition strategy;
- Access to Market Insights reports, analysis, and support valued at more than \$44,000; this information provided FarmLead with critical intelligence on target Venture Capital firms, Business-to-Business (B2B) marketplaces and their growth trajectories, and best practices in mobile marketing; and
- Participation in Invest Ottawa's Founders Peer-to-Peer Group, and the Marketing Peer-to-Peer group, a collection of marketing executives from fellow Ottawa companies who meet monthly to discuss modern marketing practices for accelerating growth.

In addition to these services, Invest Ottawa provided FarmLead with endorsement and support on their successful application to the MaRS Embedded Executive program, generating \$50,000 in investment. The company also joined Invest Ottawa's latest sales bootcamp which aims to help start-ups establish greater internal sales and marketing capabilities, and increase Monthly Recurring Revenue (MRR) by five to 10 percent over a three-month period.

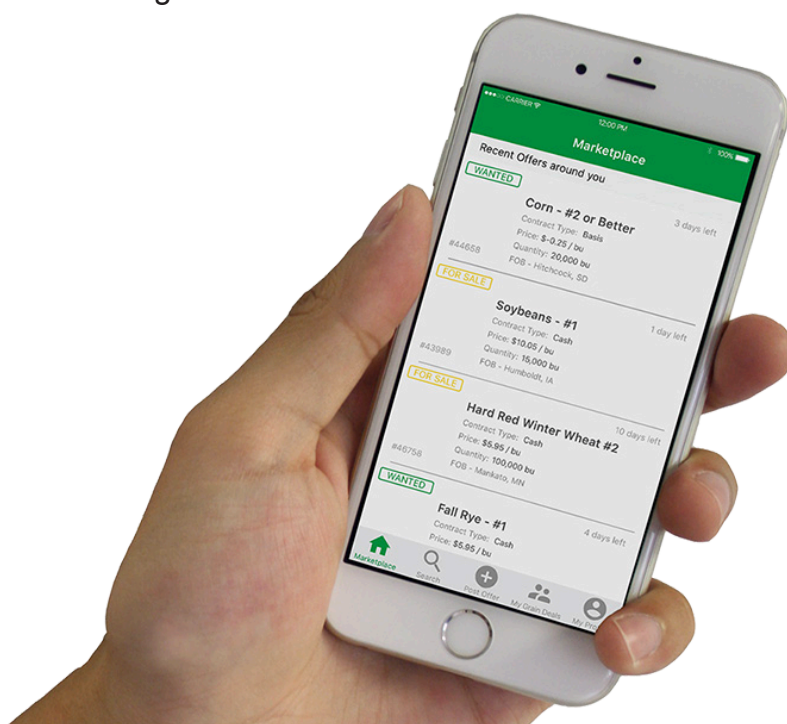
Invest Ottawa was also integral in helping FarmLead structure an investment framework and supporting documents, helping the company to secure their first major round of funding. Leveraging critical support from an Invest Ottawa growth coach, FarmLead approached several venture capitalists to acquire critical guidance; prepared for due diligence; and negotiated the final transaction. This in-depth and collaborative process generated an investment of US\$6.5 million from Monsanto Growth Ventures, along with Avrio Ventures, the MaRS Investment Accelerator Fund, Lewis & Clark Ventures, and Serra Ventures.

Since graduating from Invest Ottawa's incubator in 2017, FarmLead has grown from three to almost 30 employees, and established offices in the United States. The company now serves more than 4,000 customers, and is growing eight to 10 percent month over month. FarmLead recently launched a secondary service, which provides farmers with a more customer-friendly way to test grain quality (www.graintests.com). Longterm, FarmLead strives to capture 10 percent of the entire North America grain market.

"Invest Ottawa gave us a home with access to many very valuable resources, including a network of mentors with expertise on key business topics. Advisors helped us to navigate various grant programs; increase our visibility with, and facilitate introductions to, investors; and even brokered relationships with some of the employees we eventually hired. Being at Invest Ottawa allowed us to focus on our business, accelerating our speed to market while learning to wear many hats as entrepreneurs often do."

- Alain Goubau

Co-Founder and Chief Operating Officer, FarmLead





GameStrat

#OttawaINC: GameStrat

GameStrat, an Ottawa based startup, helps professional sports teams win games. Their main application, GS Replay, allows coaches to have real-time instant replay and analytics to help them make better coaching decisions.

Founder of the company and avid football player, Tunch Akkaya, received funding and a work space from Invest Ottawa and Startup Garage through their joint program.

We spoke with the CEO about where the idea came from and how Invest Ottawa helped with the game plan.

“The idea started off as a software engineering project at university but we didn’t officially start the company until May of 2015. That summer we were accepted to be a part of Startup Garage which provided us with some initial funding of \$20,000. We got a beta version up and running that fall, where my team used it during the football season. Startup Garage was a joint program between the University of Ottawa and Invest Ottawa, providing funding and working space during the 2015 summer months. During that time I made many connections and tapped into many resources. For example, **the people at Invest Ottawa pointed me towards the Get There program organized by CDMN.** GamStrat was chosen for the trip to San Francisco/Silicon Valley and I made a number of key connections while I was down there. Invest Ottawa has helped open many doors for us.”

Signority

#OttawaINC: eSignature startup graduate from Invest Ottawa Incubator

We moved into Invest Ottawa's incubator about three years ago. Since then, we have benefited from great networking opportunities, access to key government grant programs, free training and workshops, and a door into the Ottawa tech and startup ecosystem. We especially appreciate having had the chance to be in an environment that allowed our startup to flourish in its early days.

Invest Ottawa has helped us move the needle for our business in more ways than one, but an especially important thing to note is that Invest Ottawa became an early customer. Invest Ottawa staff provided us with lots of feedback, which in turn helped us improve and fine-tune our product. It also goes without saying that having them as a customer has improved our "street cred" and has helped us drum up more business in the city.

Signority graduated from Invest Ottawa's incubation program with flying colours and ready to take the company to the next level. Scale up!





Twelve Barrels

Twelve Barrels faces the Dragons

On February 1st, our client, Twelve Barrels Canadian Whiskey, aired on CBC's Dragons' Den.

Twelve Barrels is an Ottawa startup with a passion for delicious whiskey! Their recipe is based on a Canadian Whisky first distilled in 1853 on the shores of the Napanee River and receives most of its flavour from two sources, the grains and the wood barrels for aging.

Founder, Cole Miller, pitched his business to the Dragons with great success, leaving the Den with an amazing deal of \$150,000 for 45%, and an excellent excuse for a glass of 12B's finest.

Invest Ottawa paired Twelve Barrels to their in-house EIR for business consultations and mentorship.

Legend

#OttawaINC Legend

A recent graduate from Invest Ottawa's international soft-landing program, Legend Recreation Software (LRS), is successfully growing its business operations in Ottawa and quickly penetrating the Canadian market with their cutting-edge software.

As a result of Invest Ottawa's program, Legend was able to quickly take root and flourish in the Capital. They have increased their number of clients and hired local Ottawa talent.



Contextere

Ottawa-based Artificial Intelligence (AI) Software Companies Land Major Investments

AI and machine learning job openings have risen to almost 500% percent in Canada within the last two years (reported by job search engine site, Indeed.com). Of which, Ottawa claims five percent of job opportunities.

This surge of opportunities comes as a result of sector growth, development, and investments. In the last month, two local companies, who are also Invest Ottawa clients, have made headlines after announcing recent funding wins:

Contextere, an enterprise software platform that delivers blue collar AI to the industrial workforce, received a \$1.1 million USD investment from Lockheed Martin, a global security and aerospace company. These funds will allow Contextere to design, develop and deliver an intelligent personal agent for aerospace and defense maintenance personnel.



Ottawa startup, Contextere, receives \$1.1 million USD investment from Lockheed Martin to transform future of work in aerospace

Contextere is pleased to provide details on a recent investment made by Lockheed Martin (NYSE:LMT). The \$1.1 million USD investment will allow contextere, an emerging Artificial Intelligence (AI) software company based in Ottawa, Ontario, to design, develop and deliver an intelligent personal agent for aerospace and defense maintenance personnel. The system will be applicable in field service and industrial inspection activities as well as more complex maintenance, repair and overhaul (MRO) tasks.

Contextere Collaborates with Samsung to Bring AI-Powered Wearable Technology to Industrial Markets

Contextere announced today it will collaborate with Samsung Electronics America Inc. to bring contextere's intelligent personal agent for industrial workers to Samsung Gear S3 wearables. The contextere software, which provides industrial workers with the right information, at the right time, on the right device, will also leverage the Samsung GearUP Wearable API Marketplace on the company's wearable devices to deliver AI-powered capabilities such as real-time health intelligence, geo-location for improved safety, and notification task alerts and hands-free calling.

"contextere is focused on human-centric innovation, and our collaboration with Samsung exemplifies this," explains Gabe Batstone, contextere CEO. "We are excited to bring our transformational industrial software to Samsung users, as well as our customers in Aerospace, Energy and Smart City markets. This includes Lockheed Martin Aeronautics, as part of their C-130J Super Hercules program, who earlier this year invested in the development of an intelligent personal agent for aircraft technicians."



MindBridge Ai

Invest Ottawa Incubator Client Raises \$4.3 Million Seed Round

MindBridge, a technology company which develops AI aimed at preventing fraud, closed their seed round with \$4.3 million. The funds generated by investors, including members of Ottawa's Capital Angel Network and Fresh Founders, will allow MindBridge to meet the international demand for their product and also expand their team.

Just days after being profiled in the Globe & Mail, artificial intelligence startup MindBridge AI has raised \$4.3 Million in an initial seed round with the hopes of generating \$100-million in revenue in four years, and filing an Initial Public Offering within five years.

From graduating from Invest Ottawa's incubator in January 2016, to being accepted into the Bank of England's FinTech incubator, and bringing on Ottawa tech heavyweight Eli Fathi as CEO, the company has seen a lot of success in just a short amount of time.

Recently in the Financial Post, their Chief Technology Officer, Robin Grosset said, "Ottawa is now doing a really good job of creating the right environment and ecosystem to create new organizations that are delivering new value. A lot of people are now looking here for the talent, the academic programs and the support of institutions like Invest Ottawa."

MindBridge now joins FarmLead, who raised \$6.5 Million in March, as the latest Invest Ottawa incubator client to raise significant funds in 2017. As a regional innovation centre (RIC), Invest Ottawa's business acceleration services are supported by the Province of Ontario's ONE program.

MindBridge Ai Named one of Canada's Companies-to-Watch in the 2017 Deloitte Technology Fast 50™ Awards



MindBridge Ai received a Companies-to-Watch award that recognizes early-stage firms with strong growth potential. As part of the Deloitte Technology Fast 50 program, the Companies-to-Watch Award category honours Canadian tech companies that demonstrate promising potential to be a future Technology Fast 50 candidate.

MindBridge Ai's CEO, Eli Fathi, credits the entire MindBridge Ai team for the organization's success in delivering a proven solution that addresses a significant gap in the market.



Welbi

Making waves at Wavefront Summit

Welbi, claimed Wavefront's triple crown at the Wavefront Summit: the title for best pitch, a \$5000 prize and the Audience Choice Award. An incredible victory for this Ottawa-based startup!

Invest Ottawa is proud to collaborate with Wavefront, sponsor its annual Summit, and host a Wavefront wireless zone at Bayview Yards! This enables the entrepreneurs and firms we serve to leverage the wireless programs, technologies, and capabilities delivered by Wavefront when developing and testing new homegrown mobile products and services. This also allows Invest Ottawa and Wavefront to combine our expertise, work together to achieve shared objectives, and catalyze the commercial success of wireless and mobile firms in the region!

Wavefront Summit is a leading Canadian forum for enterprise industry of things (IoT) hosted by Wavefront, Canada's wireless Centre of Excellence in Commercialization and Research.

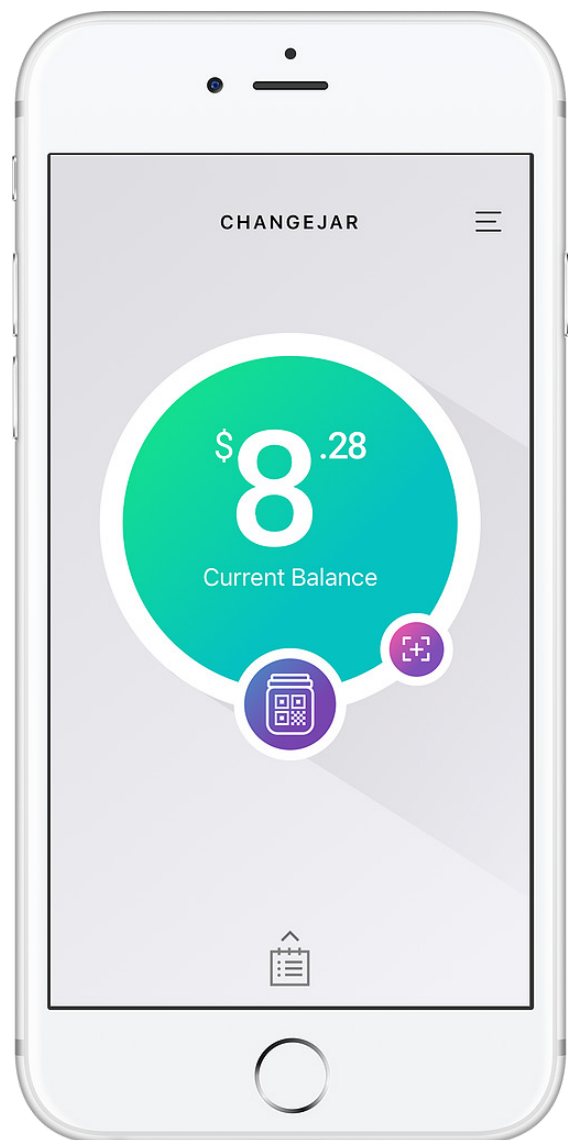
ChangeJar

ChangeJar selected for 500 startups

This past week has been filled with exciting announcements for Invest Ottawa client, ChangeJar, whose application allows users to load change from cash transactions onto their phone and make everyday purchases easier, among many other uses.

Today, ChangeJar announced their partnership with Payment Source Loadhub, which will now allow users to load money onto their app at 6,000 Canada Post locations. This announcement comes right after the news of their acceptance into a well-known accelerator, 500 Startups.

ChangeJar has been a portfolio company at Invest Ottawa for over two years and has benefitted from mentorship services along with workshops.



MasterpieceVR

#OttawaInc Brinx Software

Brinx Software, a virtual reality (VR) startup, recently gained attention from their interactive VR innovations. Alan Neal, the host of CBC's 'All in a Day' series, featured Jonathan Gagne, Founder and CEO of Brinx Software, on the show this week. They discussed the world of VR, how Brinx stands out from the rest and future plans for the next generation platform.

MasterpieceVR Selected as Recipient of the Second Cultural Start-up Award at Enterprising Culture Forum in Toronto

Congratulations to Jonathan Gagne and the team at MasterpieceVR, an Invest Ottawa-Supported Company at Bayview Yards, on receipt of the Second Cultural Start-up Award at the Enterprising Culture Forum in Toronto. On November 2, 2017, the Canadian Film Centre (CFC) and CFC Media Lab announced MasterpieceVR as one of two recipients of the award, sponsored by Founding Partner BNP Paribas. Jonathan Gagne, Founder and CEO of MasterpieceVR, received this international award at the end of Enterprising Culture, an event presented by CFC Media Lab and the Cultural Service of the Embassy of France in Canada. CFC hosted an onsite pitch competition for the Cultural Start-up Award with ten finalists – five from Canada and five from France – all working in immersive media technologies. Companies pitched a prestigious international jury for the award, who selected the winning Canadian and French startups.

