

Q2 2022

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:

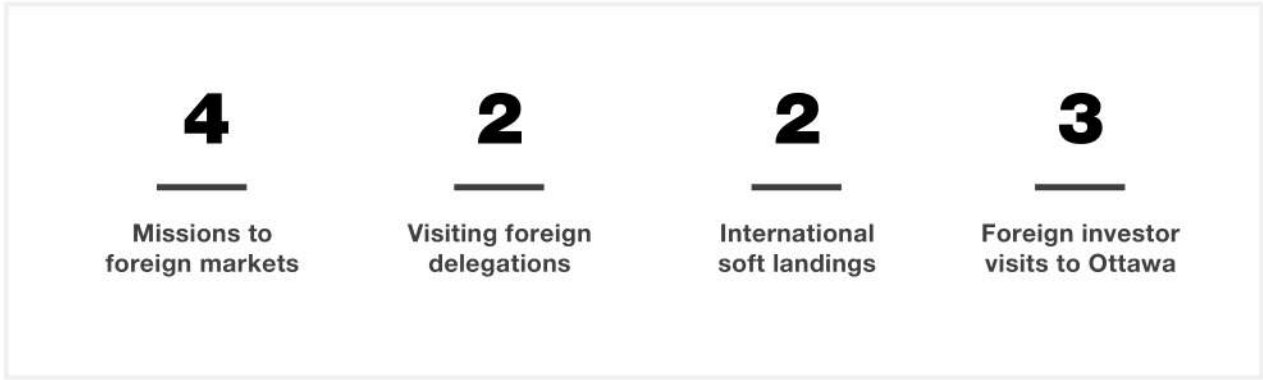
Fuel the growth of our economy



Increase the global competitiveness of companies



Attract new talent & firms



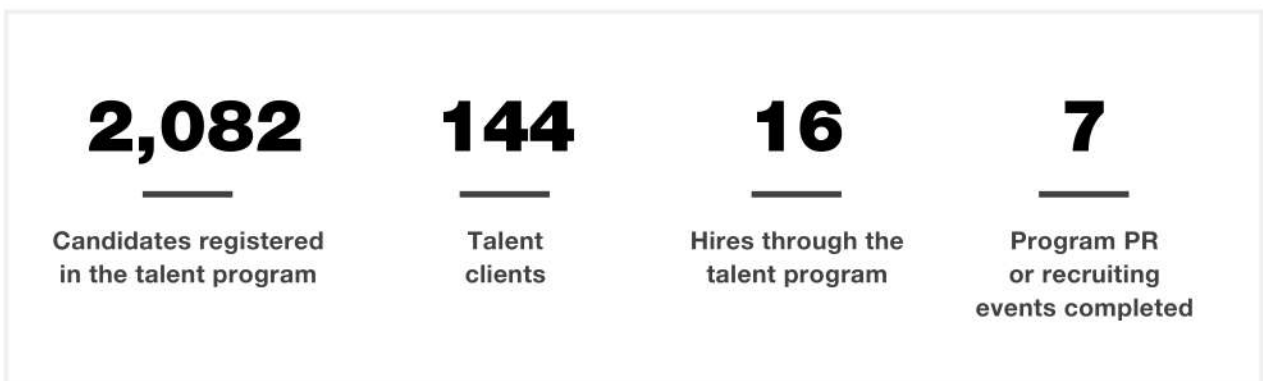
Accelerate the growth of startups and scale-ups



Support Ottawa's community of small businesses and entrepreneurs



Enable the development, attraction & retention of top talent



Drive CAV & Smart City innovation and business through Area X.O



Note: metrics cumulative until the end of the relevant quarter.

Q2 2022 COMPANY HIGHLIGHTS

SmartInside AI and Ayudante Inc. Expand to Open their First Canadian Offices in Ottawa



SmartInside AI, a growing smart tech company headquartered in Korea, expanded their business to open an office in Ottawa in Q2 2022. SmartInside AI offers a diverse product offering aimed at providing an integrated safety management system for construction sites. SmartInside has been looking to expand their footprint into the overseas business market for a long time and they were excited to choose Ottawa as their destination with the help of the Global Expansion team.

“We were attracted to Ottawa’s vision of smart tech-oriented projects and various R&D projects that we are specialized in,” said Joo Ho Shin, COO, SmartInside AI. “There are business opportunities for global tech companies in Ottawa as one of the fastest growing tech regions in North America.”

Also attracted by Ottawa, Ayudante Inc., a consultancy business focused on web marketing and analytics, was facing a similar decision for international expansion. Headquartered in Japan with a global client roster, they decided to expand their business to Canada and Ottawa quickly became their top choice.



“We considered Ottawa because of its international diversity, a unique combination of a stable economy backed by government industry and strong technology and entrepreneurial spirit, and quality of life,” said Jose Uzcategui, Global Lead at Ayudante, Inc.

SmartInside AI and Ayudante Inc., both took advantage of the IO Global Runway Program, facilitated by Invest Ottawa's Global Expansion team, to make their dreams of expansion to Canada a reality. The Global Runway Program provided access to Bayview Yards as well as helped the companies in fast-tracking operations by providing support for planning, introductions to local business partners, opportunities to network and assistance with hiring talent. SmartInside AI hired their first local employee in Ottawa in Q2 with the help of IO's talent program.

"The information provided by the IO Global Runway Program was foundational to our decision on where to establish our business in Canada," said Jose Uzcategui. "The Global Runway Program has helped us in every facet of our business launch in Canada. From helping to better understand Ottawa as a city, connecting us with corporate lawyers, accountants and other resources to set up a corporation, to our current shared office space at Bayview Yards and creating community connections."

The IO Global Runway program is designed to help businesses like SmartInside AI and Ayudante Inc make a softer landing in the North American market by providing services to reduce time, cultural and geographic barriers and set them up quickly for transnational business operations. In the immediate future, each of these companies are looking forward to growing their North American footprint and hiring local talent to help them to reach their goals.

Q2 2022 COMPANY HIGHLIGHTS

**Invest Ottawa ScaleUp Firm,
Trexity, Has Eyes Set on
Growth**

The logo for Trexity, featuring the word "Trexity" in a blue, serif font.

Back in 2018, Alok Ahuja, former Shopify executive turned stay-at-home dad, sat at his kitchen table struggling to find time to pick up medications for his father, who was battling cancer, and buy groceries for his family. Ahuja knew he couldn't be the only person struggling to find more hours in the day for these common errands.

The Carleton University computer science grad put his coding skills to use and built a platform that would allow businesses to facilitate local, reliable and fast deliveries.

"I just needed to build a platform that would enable (merchants) to move (goods) faster than they could have ever imagined," says Alok Ahuja, Co-founder and CEO of [Trexity](#). "That's where this was born."

Then enters Trexity. Co-founder and CEO, Alok Ahuja, alongside Co-founder and VP Engineering Mathieu Bouchard, brought the ideas, that were once thought of at Ahuja's kitchen table, to realization.

The four-year-old startup now has more than 750 merchants in Ottawa, Toronto, Calgary and Winnipeg, with 15,000 drivers making deliveries each day. Merchants using the platform are small and medium sized local businesses. The merchants in Ottawa include local heroes such as La Bottega, Dominion City Brewing, Happy Goat Coffee, and Kettleman's Bagel Co.



In early May 2022, Trexity announced it raised \$5 million CAD in a seed round led by Telus Ventures. The startup has plans to expand its delivery service across Canada and into the United States. First up, Trexity is looking to expand its roots into Vancouver, Edmonton, and Halifax, bringing its total city coverage to seven across Canada.

“We’ve gotten very smart around the needs of our merchants and the expectations that they’ve set with their customers,” Ahuja says. “Nobody has the tech that we do. Nobody has invested the money and the time that we have to build this from the ground up. We just continue to find areas where the service is needed. We’re riding an incredible wave right now.”

Since Trexity was founded in 2019, the company has grown to 26 employees with plans on hiring 10 to 15 more in the next six months across its marketing, sales, and engineering departments. Last quarter, the startup earned \$250,000 and is forecasting between \$1.5 million to \$2.2 million in annual recurring revenue for 2022.

“Trexity joined Invest Ottawa’s ScaleUp Program in 2020 and has since been an active company in our startup ecosystem,” says Nick Quain, Vice President of Venture Development. “Thanks to the considerable funding provided by FedDev Ontario, we are able to help assist Trexity through their early traction and growth stages with assistance around talent, investor connections, advisory and community engagement.”

In late 2020, Trexity also participated in the [Digital Main Street program](#) to assist firms across all business improvement areas (BIAs) through a pilot program helping Main Street companies access delivery services and expand their reach and services.

Learn more about Invest Ottawa’s ScaleUp Program [here](#).