

Q4 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



1,598

Jobs facilitated

\$311.8M

Domestic and foreign investment attracted

\$246M

Capital attracted by startup portfolio

Increase the global competitiveness of companies

138

Business expansion meetings

266

Foreign direct investment meetings

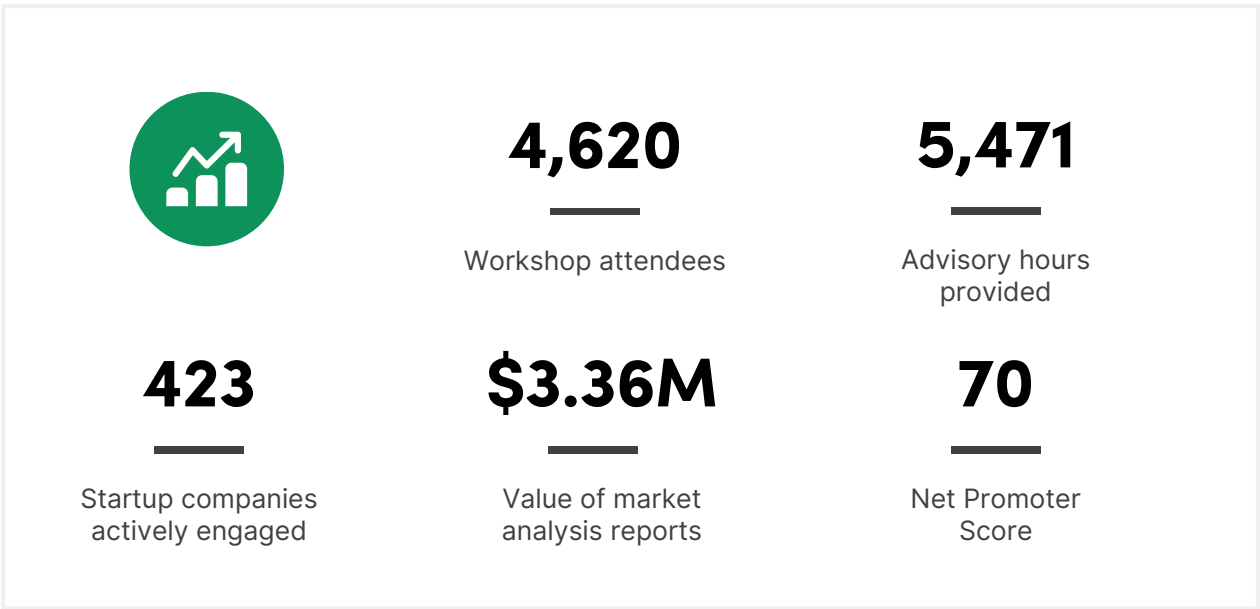
9

Companies helped to grow locally

Attract new talent & firms



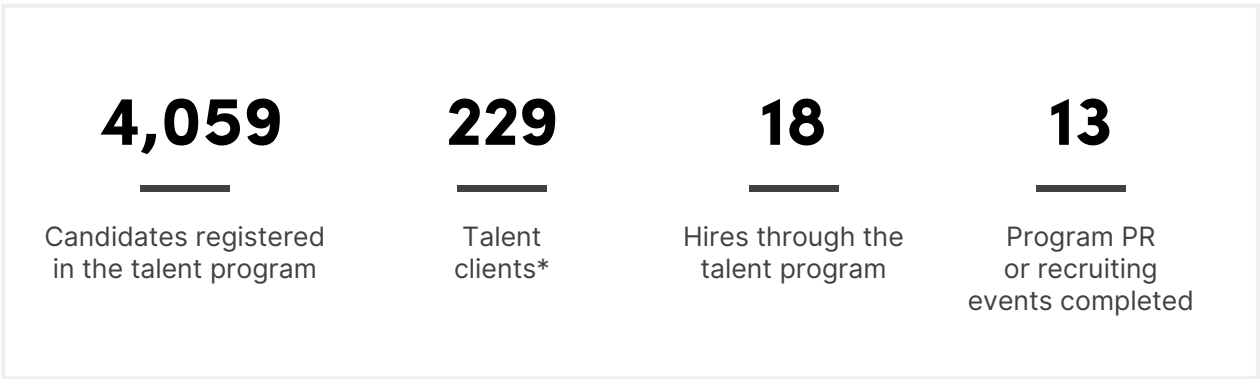
Accelerate the growth of startups and scale-ups



Support Ottawa's community of small businesses and entrepreneurs

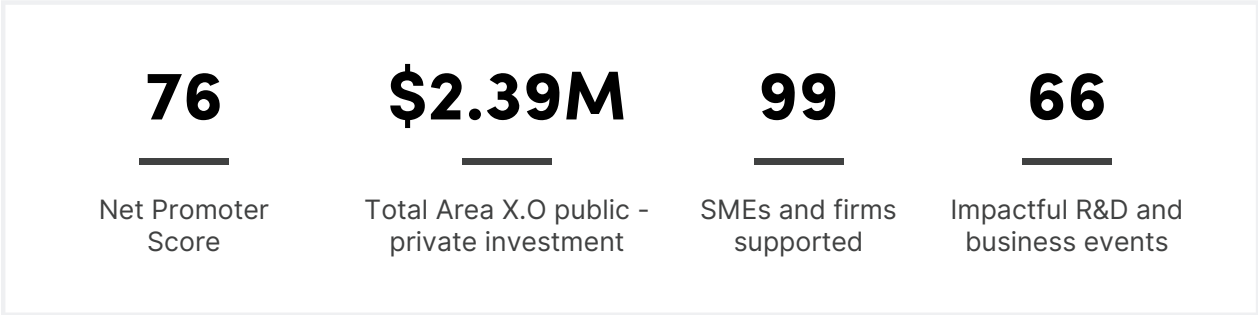


Enable the development, attraction & retention of top talent



*Cumulative since the inception of the talent program.

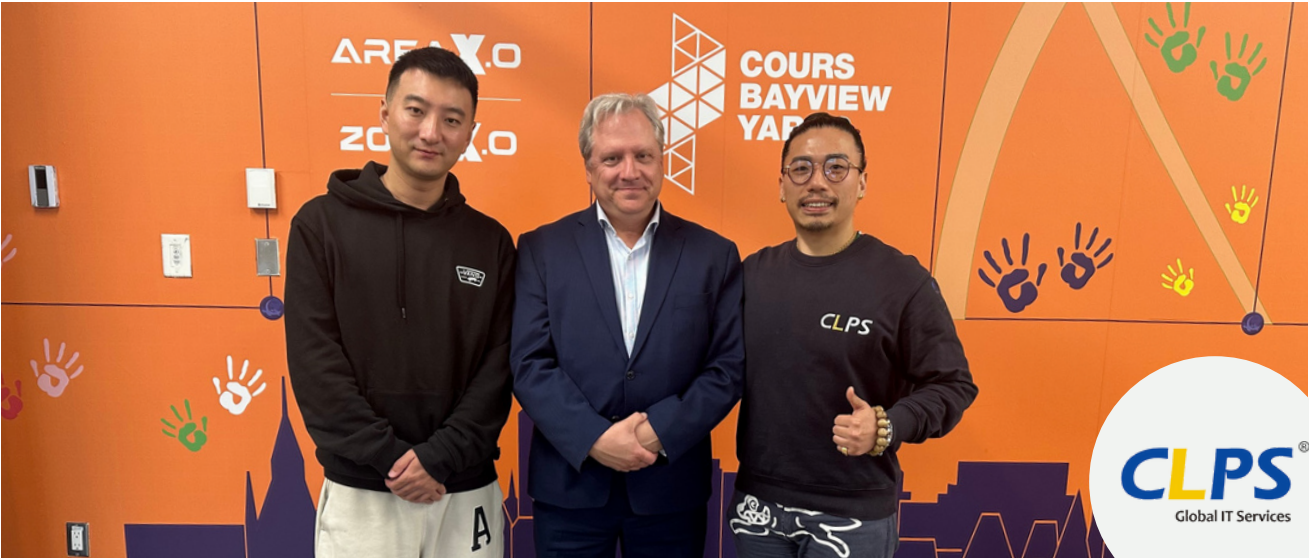
Drive Smart Mobility innovation and business through Area X.O



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Company Highlights

CLPS Soft Lands to Make Its Mark in Ottawa’s Tech Scene



CLPS Global, a NASDAQ-listed (Nasdaq: CLPS) company and a global information technology, consulting, and solutions service provider, recently expanded to Ottawa to launch its first office in the Canadian market. The company registered the new subsidiary in Ottawa in the summer of 2023 and was officially onboarded at the Bayview Yards office in November 2023.

The company, founded in 2005 and headquartered in Hong Kong SAR, China, focuses on delivering services primarily to global institutions, including banking, wealth management, e-commerce, and automotive, both in China and globally. Canada, with its promising potential and opportunities, emerged as a strategic destination for CLPS to expand its footprint. The primary objective of the soft landing was to augment CLPS’s international influence and provide enhanced products and services to Canadian-based clients. Ottawa’s strong technology and innovation ecosystem, skilled

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workforce, and renowned education institutions were pivotal factors and reasons for the company's expansion to the Nation's Capital.

"Ottawa is home to many technology companies and government organizations, making it a hub for collaboration and strategic partnerships. CLPS Incorporated might see value in establishing partnerships with local entities to leverage their expertise, resources, or market reach," states Tarzan The, Senior Vice-President of CLPS. "The establishment of a new subsidiary based in Ottawa, is a testament to the successful implementation of our global expansion strategy. This new subsidiary will collaborate closely with Invest Ottawa's Global Expansion team to deliver a comprehensive range of professional IT services and solutions to our prospective Canadian-based clients."

Invest Ottawa will play a crucial role in facilitating CLPS's expansion in the Canadian market. The collaboration will also serve to broaden CLPS's network of partners in the country.

"The Global Runway program can aid CLPS's business expansion in Canada by providing it with access to a network of mentors, investors, and resources. This program offers guidance on market entry strategies, talent acquisition, and funding opportunities. These services can help CLPS establish a strong presence and grow their business within Canada's market," said The.

Despite only being a recent foreign direct investment (FDI) success story in Ottawa, CLPS is already making its mark in Ottawa's tech ecosystem. Currently, the company is in the process of hiring multiple employees for its Ottawa office, and they are expected to see tremendous growth in the coming years.

"We are thrilled to welcome CLPS to the Ottawa business community. CLPS is a world-class IT services and solutions provider, and we are confident that their presence in Ottawa will contribute to the growth and development of our city's knowledge-based economy," said Jens-Michael Schaal, Vice President of Global Expansion of Invest Ottawa. "Since the launch of the Global Runway Program in 2019, we have successfully landed a total of 25 new global companies in Ottawa from various markets including Japan,

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South Korea, India, Singapore, Jordan, Germany, and Hong Kong. CLPS is one of the most recent additions to the FDI companies we have attracted to the Ottawa region.”

Now that CLPS has successfully launched its operations, Invest Ottawa looks forward to working closely with CLPS to support its further expansion into the Canadian market.

Journey of Growth and Achievement for Invest Ottawa ScaleUp Firm Noibu



Noibu has grown from zero dollars and half a dozen employees at launch in 2019 to multi-millions in annual recurring revenue and more than 80 current full-time employees. This year, Noibu has seen tremendous success and most recently has been recognized as a winner in the Deloitte Technology Fast 50™ (2nd) and Deloitte Technology Fast 500™ Company (12th) for its rapid revenue growth, bold innovation efforts, and exceptional entrepreneurial spirit.

Headquartered in Ottawa, Noibu is an eCommerce monitoring platform that helps businesses detect, prioritize, and resolve revenue-impacting errors on their website. But it didn't begin that way. Noibu was founded in 2017 by Robert Boukine, Kailin Noivo, and Filip Slatinac, who originally created the company as a virtual shopping SaaS application for retailers. After two years of hard work, all three of its original co-founders, who remain actively involved in the company, recognized the need for a pivot and made the decision to launch a product to solve a pain point in the eCommerce space.

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In a joint statement, Noibu's co-founders Robert Boukine, Kailin Noivo, and Filip Slatinac said, "Noibu's growth journey is a product of our team's relentless commitment toward excellence and innovation in redefining the eCommerce monitoring landscape. Our focus has always been on building a robust tool that evolves how eCommerce brands detect and resolve revenue-impacting errors on their websites. Looking into the future, Noibu is on a mission to become the go-to eCommerce monitoring solution for every business to focus on issues that matter in increasingly complex and competitive eCommerce environments."

Alongside that achievement, Noibu placed eighth on *The Globe and Mail's* top growing companies of 2023 and has repeatedly scored high on Invest Ottawa's ScaleUp eNPS service - a core element of the ScaleUp program, offered semi-annually to companies who participate in the program.

The eNPS is an adaptation of the Net Promote Score (NPS), a widely adopted customer experience metric used to gauge satisfaction with your company's service or product by measuring customer loyalty. The eNPS measures employee's loyalty, satisfaction, and enthusiasm through quantitative feedback. The service allows participating companies to compare their scores against the averages of other companies, helping to identify opportunities for improvement.

Noibu has consistently scored exceptional scores in Invest Ottawa's ScaleUp eNPS service, establishing them as a top tech company in the National Capital. When asked how they maintain a positive workplace culture and response to the survey, Noibu's HR team explained that it's all about how employees are treated. Noibu's HR team actively listens to employees and plays a critical role at developing employee-led teams, such as the Culture Committee, Women in Tech, and Wellness Committee, who are empowered to make real change around the organization.

"It has been an absolute privilege to support Noibu as they continue to climb the ranks among North America's top growing tech companies," explained Patricia Ip, Manager, ScaleUp Program at Invest Ottawa.

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"Since Noibu joined the ScaleUp program, they have experienced 12,865% growth in revenue, along with a 437% increase in employee headcount over 3-years. This impressive success is a strong testament to their effective leadership and strategic planning. I look forward to seeing what the next 3-years has in store for Noibu and their team."

Noibu first joined Invest Ottawa's Accelerator program in 2018 and three years later graduated and has since been part of Invest Ottawa's ScaleUp program. This year, Noibu has engaged with the Senior Human Resource Leaders Peer Group, business environment and investment data market insights research, workshops and the eNPS service.