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MESSAGE FROM THE BOARD OF DIRECTORS

Reaching the end of Waterloo EDC’s first three-year mandate leads me, as Chair of Waterloo EDC’s Board of Directors, to reflect on the work done by our community-minded citizens, our eight municipal chief administrative officers and our elected leaders in defining a broad and robust economic strategy way back in 2014-2015.

This collaborative process was a stellar example of how a regional economic development strategy should be created – with the support of municipalities and with extensive business and community consultation.

We set out to achieve a vision of “being locally rooted, internationally competitive and globally renowned.” We structured the organization based on a Memorandum of Understanding with our municipal funders that ensured we could act in the interests of the region as a whole and yet still be accountable and responsive.

This approach was innovative, and over the last three years has proven very effective. In those three years, Waterloo EDC has celebrated over 30 closed investment deals with an estimated value of $645.8 million, resulting in more than 2,500 new jobs for our region.

Waterloo EDC’s original mandate included three years of funding – which ended in 2018. I am happy to report that – largely due to the excellent work that Waterloo EDC has already completed – all eight of our municipal funding partners have extended our mandate for an additional five years.

As we look to major economic and political challenges facing the world today (tariffs, xenophobia, nationalism and populism), economic development organizations need to highlight the benefits of globalization. Our innovation engine in Waterloo Region needs access to global markets in order to thrive and that is why Waterloo EDC has targeted several key international regions.

The information contained in this Annual Report gives an overview of exactly why Waterloo EDC’s mandate was extended, how those key target markets were identified, the impact in-market visits have had on regional investment opportunities and why our Board of Directors is truly excited by what the organization will deliver with its current momentum.

I would like to thank the members of our Board whose terms have ended this year - Jane Black, Chris Donnelly and Bob Crow. These individuals have made incredible contributions during Waterloo EDC’s foundational years and I wish them all the best in their future endeavours. I would also like to welcome our new Board members – Krystal Darling, Erica Tennenbaum and Jay Shah – who we will rely upon for new perspectives and expertise in the years ahead.

At the end of January 2019, I ended my term as inaugural Chair of Waterloo EDC’s Board of Directors. I am very proud of Waterloo EDC’s numerous accomplishments over these last three years, but I believe that change is necessary and good for all organizations. Our new Chair, Arnold Drung, will provide the leadership necessary to continue our journey of making this the best Region in Canada in which to live. He, with the support of an excellent Board, will continue to help guide this important organization as it works to build a more prosperous community for us all.

Gerry Remers
Chair, Board of Directors, Waterloo EDC
MESSAGE FROM THE PRESIDENT & CEO

As our third year comes to a close, and we end our first mandate, Waterloo EDC can proudly highlight a number of new investments that will help our community grow and prosper for years to come.

Toyota Motor Manufacturing Canada made the single largest investment in our region in 2018, promising 450 new jobs, 1,000 new co-operative education placements – seeding the future of our workforce – and supercharging the automotive giant’s local research and development efforts.

In total, our team closed 15 deals in 2018 valued at more than $320 million. New investment in our community came equally from foreign investments and local expansions this year. The latter includes significant new operations in Waterloo Region for automotive giant BorgWarner as well as multi-million dollar expansions for local operations like LEONI Elocab and Huron Digital Pathology. The expansions focused on moving these companies up the value chain, further securing their market position and our community’s continued place in their future.

A major focus for 2018 was the development of a more robust investment pipeline – a priority for any sales organization as young as Waterloo EDC. I am proud to announce that we increased our pipeline of potential investments from $156.4 million in 2017 to more than $1 billion in 2018.

This achievement is the result of our team’s laser-like focus on our core business: generating qualified leads from referrals, inbound and outbound missions, and the continued growth of our investment marketing and awareness efforts. In 2018, our team led 17 outbound missions, participated in two mayor’s missions, led more than 90 inbound missions from businesses looking to invest in our community, completed the creation of a full suite of marketing materials. Our brand new investment website, which launched early in 2018, won nine major awards from national and international marketing agencies.

In short, it was a busy and fruitful year on the foreign direct investment front.

We also made a concerted effort to advocate on behalf of our community’s businesses with federal and provincial governments, helped secure substantial new government investment in Waterloo Region, and sponsored opportunities for business leaders to learn about scaling businesses, talent attraction and our new free trade agreement with the United States (USMCA).

At an operational level, we are working hard to establish funding agreements with federal and provincial governments to leverage the municipal funding, which will ensure we deliver on ever-more-ambitious objectives and help unleash the potential of the Toronto-Waterloo Corridor. In 2018, we received a Strategic Sector Support Grant from the Government of Ontario, and early indicators have signalled the impressive return on investment we can achieve with greater resources.

As I consider all we have achieved this year, it is important to reflect on a key question: why do we do this? My answer is that our work has an important social purpose. We are committed to building a more prosperous community for everyone. Each new investment – whether new foreign direct investment or a local expansion – means new jobs for our friends and our neighbours. It means new customers for our local businesses. It means a greater tax base for our governments, which means better parks, roads and services. It means more support for local charitable and community organizations, like the $11 million Toyota has given to the United Way, or ESCRYP’T’s scholarship for women in physics at Perimeter Institute. Investment in our community makes for a stronger, more resilient Waterloo Region.

In 2019, Waterloo EDC will begin a new five-year mandate. With our “why” top-of-mind, we are well positioned to continue to deliver excellent return-on-investment for our municipal partners and sustained prosperity for the great citizens of this Region.

Let’s get to work!

Tony LaMantia
President & CEO, Waterloo EDC
MISSION
To build a world-leading legacy of sustainable economic development, prosperity and diversity for Waterloo Region.

VISION
To be locally rooted, internationally competitive and globally renowned.

VALUES
Collaborative, professional, integrity, accountable, results-focused.

2018 BUSINESS PLAN: THREE STRATEGIC PILLARS

1
Foreign Direct Investment

2
Local Business Retention and Expansion

3
Investment Marketing and Awareness
ANNUAL HIGHLIGHTS

We are pleased to report that 2018 was another successful year for Waterloo EDC. Here is a summary of our key highlights and significant wins:

### INVESTMENT CLOSED DEALS IN 2018

<table>
<thead>
<tr>
<th>15 closed deals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment deals of $320.7 million</td>
</tr>
<tr>
<td>908 new jobs created from closed deals</td>
</tr>
</tbody>
</table>

**Breakdown of deals by sector:**
- 83% automotive/advanced manufacturing
- 15% information and communications technology
- 2% health/medtech

**WINS BY MUNICIPALITY**

<table>
<thead>
<tr>
<th>Cambridge</th>
<th>Kitchener</th>
<th>Waterloo</th>
<th>Townships</th>
</tr>
</thead>
<tbody>
<tr>
<td>46.6%</td>
<td>18.8%</td>
<td>9.1%</td>
<td>3.6%</td>
</tr>
<tr>
<td>40%</td>
<td>6.7%</td>
<td>6.7%</td>
<td></td>
</tr>
</tbody>
</table>

8 local expansion investments
7 foreign direct investments

### Companies that closed deals in 2018

- AVIN
- North
- Carnegie Technologies
- HockeyTech
- Huron Digital Pathology
- LEONI
- Mouser
- Borg Warner
- Perpetua
- RattleHub
- Robotic Assistance Devices
- Toyota Motor Manufacturing Canada Inc.
INVESTMENT SALES PIPELINE

53 potential deals in our pipeline (at the end of 2018) with an estimated value of $1.2 billion

6 opportunities in ‘Forecast’ stage with an estimated value of $26,925,000

90+ inbound and 17 outbound missions

Waterloo EDC advocacy involvement:
- Waterloo Region Advocacy Day at Queen’s Park
- Ontario Government Business Roundtable
- AVIN Consultation
- Numerous Trade Commissioner events
- Advanced Manufacturing Cluster working group
- Advocacy on behalf of businesses seeking funding/incentives

Countries visited:
- USA: California (x4), Boston (x2), New York (x3), Detroit, Ohio
- Germany (x3)
- United Kingdom
- Ecuador

Attended and participated in approximately 115 events

Twitter followers increased by 11.1%
LinkedIn followers increased by 96.7%
FOREIGN DIRECT INVESTMENT

TOYOTA INVESTS $1.4 BILLION

In the first half of 2018, Toyota Motor Manufacturing Canada announced Waterloo Region’s largest investment in 2018 with a $1.4 billion investment in its Cambridge and Woodstock locations. Toyota was already Waterloo Region’s largest employer, and this investment promised to add 450 new jobs and 1,000 co-op placements, as well as supporting research and development efforts. In the long term, this investment helps to anchor Toyota’s Canadian manufacturing assets in Waterloo Region and establishes the Cambridge facility as a centre of excellence.

In July, Waterloo EDC President & CEO Tony LaMantia joined representatives from the City of Cambridge and the Region of Waterloo on a mission to Japan to meet with executives of Toyota – to thank them for their significant investment – as well as other potential multinational investors. This mission highlighted to Japanese business leaders from companies like Panasonic, Toshiba and Denso that Waterloo is an attractive landing place for Japanese companies looking to expand to the North American market.

Tour of the Japan Toyota Takaoka Plant with David Perdue, Economic Affairs, Doug Craig, Mayor of Cambridge, Karen Pepper, City of Cambridge, James Goodram, City of Cambridge, Tony LaMantia, Waterloo EDC, Gary Dyke, City of Cambridge, Rod Regier, Region of Waterloo, Ron Haigh, Toyota, and Lianne Ouellette, Global Affairs.

Ontario has always been a great home for Toyota Motor Manufacturing Canada. We benefit from investments in technology, innovation, and industry as well as the high-skilled workforce we’re fortunate to have as our team members. With our Ontario government partners, today we celebrate the results of our past 30 years of manufacturing in Canada, and continue on the path of building for our future.

Fred Volf, President, Toyota Motor Manufacturing Canada
LEONI ELOCAB AND HURON DIGITAL PATHOLOGY EXPAND

In 2018, Waterloo EDC assisted with a number of local business expansions, including LEONI Elocab and Huron Digital Pathology. At LEONI, the company invested $10.5 million – supported by an additional $1.5 million from the Southwestern Ontario Development Fund – to expand its facility in Kitchener and purchase new equipment. This project will create 19 jobs and further secure the existing 79 positions in Kitchener.

Huron Digital Pathology officially opened a new facility in St. Jacobs that more than doubled their size to support their rapid growth following broad regulatory approval for digital imaging technology in diagnosing disease.

I have very high expectations for growing this company, and the future looks pretty bright.

Patrick Myles,
CEO, Huron Digital Pathology

Ground-breaking ceremony at LEONI’s newest location in Kitchener with Gerry Remers, Board Chair of Waterloo EDC, Lukas von Arx, LEONI, Berry Vrbanovic, Mayor of Kitchener, Elk Stegmann, LEONI, Tony LaMantia, Waterloo EDC, and Lee Kieswetter, Kieswetter Excavating Inc.

Dave Jaworsky, Mayor of Waterloo, and Sandy Shantz, Mayor of Woolwich, at Huron Digital Pathology’s Grand Opening.

Apart from Toyota, LEONI and Huron Digital Pathology, Waterloo EDC has facilitated a diverse collection of 12 additional new investments in the Region in 2018. These include local expansion efforts, like HockeyTech and Nuvation, and foreign direct investment from companies such as BorgWarner and RattleHub. In total, the Waterloo EDC team closed 15 deals, valued at $320 million – accounting for more than 900 new jobs.
FOREIGN DIRECT INVESTMENT CONTINUED

RECORD NUMBER OF INBOUND AND OUTBOUND MISSIONS IN 2018

In 2018, the Waterloo EDC team led multiple missions to each of our core geographies, which include California, New York, Boston, the United Kingdom and Germany, as well as took part in several other potential investment opportunity-driven missions to other parts of the world. In total, the Waterloo EDC team participated in 17 outbound missions.

All of our outbound investment attraction missions focused on qualified lead generation meetings with potential business investors. In addition, one of the missions to California included Kitchener Mayor Berry Vrbanovic, who helped raise awareness of Waterloo through participation at the Milken Conference, the Future of Automobile Conference and more. Mayor Vrbanovic also spoke at the CityAge: Build the Future conference in Los Angeles. Several other missions were strategically tied to large-scale events to magnify the effectiveness of the mission. Team members attended Hannover-Messe – the world’s largest industrial technology tradeshow – in Germany, the AI Summit in the United Kingdom, and AI World in both New York and Boston.

Over the course of 2018, Waterloo EDC led more than 90 inbound missions with potential investors. These missions often included ecosystem tours involving meetings with local companies, support organizations and post-secondary institutions. Inbound missions welcomed potential company representatives from large automotive, aerospace and technology companies, an airline and one of the world’s largest manufacturers. These inbound missions help feed Waterloo EDC’s investment pipeline and build stronger relationships with investors who are already in our pipeline.

FDI STRATEGY AND PARTNERSHIP

Waterloo EDC received funding support for a number of foreign direct investment-focused initiatives from the 2018 Invest Canada Community Initiatives (ICCI). Some of the projects included strategies for approaching foreign direct investment and investment promotion in key geographies – including the United Kingdom and California – and for leveraging the strength of the Toronto-Waterloo Corridor were executed with these funds. We received one-time Strategic Sector Support Grant funding from the Province of Ontario, which increased the number of markets Waterloo EDC could visit in 2018, resourced our content development efforts and more.

Finally, Waterloo EDC continued to strengthen the organization’s relationship with our government partners. In the first half of the year, the Waterloo EDC team hosted a group of Federal Trade Commissioners for a visit to Waterloo, and in October the team helped prepare a new cohort of Trade Commissioners to tell the “Why Waterloo” story. We also began a program of regular email updates to ensure that Trade Commissioners – and other government partners – are kept apprised of Waterloo-centric news, collateral and more.

Looking back at 2018, Waterloo EDC is proud to note that we outperformed our investment sales goals and have positioned ourselves for a successful 2019.

Baden-Württemberg Delegation.
“As Kitchener and our region continue to develop as an epicentre for innovation, the role Waterloo EDC plays in raising our profile, telling our story and attracting new investment is paramount. Their results speak for themselves – more than $300 million in new investment in 2018. These tangible investments, and the jobs they create in our community, mean a more prosperous future for us all. I look forward to working collaboratively with Waterloo EDC as we showcase Kitchener and our Region on the world stage.”

— Berry Vrbanovic, Mayor of Kitchener

“Waterloo Region Economic Development Corporation is a great example of the collaborative and barn raising spirit that is a defining characteristic of our region. The team at Waterloo EDC is committed to seeing all parts of the region thrive, and they do a terrific job of matching opportunities with the part of our region where it can best be positioned for success. The organization is nimble, flexible and responsive – which is a must to ensure successful investment.”

— Dave Jaworsky, Mayor of Waterloo

“Waterloo EDC has proven to be effective in attracting new investment to Waterloo Region. The Rural Economic Development Strategy that is currently being prepared will strengthen the ability of the Townships to attract and retain local business opportunities within our communities.”

— Joe Nowak, Mayor of Wellesley Township

“We are on the cusp of something big. Woolwich is a place where people choose to live and work and where businesses want to invest and innovate. Working in partnership with Waterloo EDC, Woolwich continues to attract businesses such as McCormick Tractors. This partnership has also assisted Conestoga Meat Packers to grow their business operations over the last couple years, adding hundreds of jobs. With a results-oriented partnership, the future is truly unlimited for economic growth in Woolwich.”

— Sandy Shantz, Mayor of Woolwich Township
LOCAL BUSINESS RETENTION AND EXPANSION

Waterloo EDC continues to work with our local municipal economic development partners to help local businesses grow through assistance with government funding and providing advice through expansion meetings. In 2018, Waterloo EDC assisted four local companies in navigating government funding and incentives and attended 33 meetings about possible local expansion.

Along with local municipal leaders, Waterloo EDC President & CEO Tony LaMantia attended Waterloo Region Advocacy Day at Queen’s Park. Discussions with provincial leaders focused on issues of priority for the citizens and municipalities of Waterloo Region, such as local infrastructure improvements, including improved Toronto-Waterloo Corridor connectivity and affordable housing. Greater connectivity is a central concern for the local business community and will continue to play a key role in expansion decisions for local companies.

The Government of Canada made their highly-anticipated Innovation Supercluster announcement in 2018, which will have positive economic consequences for Waterloo Region. As advocates for Waterloo on these initiatives, our community will play an important role in the Advanced Manufacturing and SCALE.AI superclusters, which will share $950 million in funding with three additional projects over the next ten years. The supercluster investment is expected to create 50,000 jobs across Canada.

After the provincial election in June, Waterloo EDC worked to introduce the local business community to the new Progressive Conservative government through a roundtable session focusing on the issues on which the province could make progress. This roundtable included manufacturing, automotive, technology and security companies, and was held at the head office of a local manufacturer.

With the objective of helping local companies grow and succeed, Waterloo EDC sponsored three installments of the Economic Development Speaker Series, in partnership with the Greater Kitchener Waterloo Chamber of Commerce (GKWCC). The three events were focused on modernization in the food sector, talent strategies for companies looking to grow, and a profile in scaling featuring a speaker from fast-growing local company, North.

Waterloo EDC also partnered with the GKWCC to bring David MacNaughton, Canadian Ambassador to the United States of America, to Waterloo Region to discuss the new United States-Mexico-Canada Agreement (USMCA), which will replace the North American Free Trade Agreement (NAFTA). This event was well-attended and provided local companies with a helpful and informed insight into the new agreement.

Other notable event sponsorships included the 2018 AutoTech Symposium, Oktoberfest’s Passport-to-Success partner appreciation event and the Manufacturing Summit.

“The involvement of local companies and partners like the University of Waterloo in these two successful supercluster applications will see some of Waterloo Region’s best researchers, innovators and companies become key contributors in growing these two areas that are so critical for both our community’s and our country’s economic future.”

— Berry Vrbanovic, Mayor of Kitchener
INVESTMENT MARKETING AND AWARENESS

With an established base of marketing and investment promotion materials, and the development of a new website, Waterloo EDC focused 2018 on optimizing existing content, strategic content development, and the integration of new inbound marketing and sales enablement tools. Every tactic focused on reaching Waterloo EDC’s international business audience, in target geographies and supporting lead generation.

The new waterlooedc.ca website launched in January 2018. This investment promotion website, and an accompanying investment marketing video, were designed to demonstrate the unique “Why Waterloo” value proposition for businesses. The results were instantaneous. Website sessions in the first quarter of 2018 were up approximately 200% over the first quarter in 2017. Downloads of Waterloo EDC materials – including feature sheets, cost comparisons and success stories – were up more than 350%. The trend of substantially increased sessions and downloads continued throughout 2018, with year-over-year increases of 251% and 9040%, respectively.

The Waterloo EDC team’s website marketing efforts were rewarded with nine regional, national and international awards for website design including DotCOMM, the International Economic Development Council and the Economic Development Council of Ontario.

In order to better serve our target audience, and to provide our business development team with impactful and relevant collateral, the Waterloo EDC team put a focus on content – in all its forms – in 2018. With the help of a consultant, the team identified gaps and opportunities, created a strategy for content development and delivery, and began implementing the strategy.

All feature sheets and cost comparisons were updated with new information and to fit new brand standards.

New videos based on the “Why Waterloo” value proposition were developed (for release in 2019). An e-book featuring “Signature Sites” in Waterloo Region was published. Using available analytics, the content on waterlooedc.ca was revised to maximize search engine optimization.

Also in 2018, the Waterloo EDC team put a new focus on inbound marketing methodology for the purpose of lead generation. This included the implementation of a marketing automation platform to multiply the impact of the marketing effort at all stages of the inbound methodology – attract, engage and convert. As part of this effort, Waterloo EDC launched a blog in late November to share key elements of the Waterloo story – news items, success stories, etc. – while providing opportunities for conversion. The key learnings from our ongoing experimentation with inbound strategies will inform all campaigns and content development in 2019.
In 2017, Waterloo EDC – with input from our Board of Directors – finalized a strategic business plan that will lead the organization from 2018 to 2023.

This plan focuses on our core organizational pillars, core objectives and potential incremental mandates that would accompany possible additional funding. Waterloo EDC received a one-time Strategic Sector Support Grant of $400,000 in 2018/2019 as a pilot program from the Province of Ontario, and early results suggest a strong return on this investment. Increased funding will be critical for us to truly unlock the potential of the Toronto-Waterloo Corridor and the corresponding benefits and investments for Waterloo Region.

**STRATEGIC PLAN**

To forge a clear track record of investment attraction, scale-up wins, trade promotion and increased Waterloo Region health

To build a best-in-class “go to” concierge service to facilitate investment attraction and retention

To increase awareness and interest of Waterloo Region’s unique economic development value proposition in targeted geographies and sectors

To lead government navigation, advocacy and economic development initiatives to increase Waterloo Region prosperity

After the first year of this plan, Waterloo EDC can report that with closed deals of $320.7 million in 2018, we are already nearly one-third of the way to our five-year goal, with a robust pipeline of potential investments that provides a strong position to continue to deliver on our closed deals objectives. As we progress our five-year strategic plan, the team is also focused on landing a large, transformative, elephant-sized deal.

*Waterloo EDC is seeking provincial and federal government funding to leverage current municipal contributions.*
## FINANCIAL STATEMENTS

### STATEMENT OF EARNINGS – YEAR ENDED DECEMBER 31, 2018

<table>
<thead>
<tr>
<th>Revenue Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Municipal funding</td>
<td>$2,000,000</td>
</tr>
<tr>
<td>Federal government funding</td>
<td>$152,876</td>
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<tr>
<td>Provincial government funding</td>
<td>$267,714</td>
</tr>
<tr>
<td>Other revenue</td>
<td>$21,102</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td><strong>$2,441,692</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expense Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program costs</td>
<td>$679,949</td>
</tr>
<tr>
<td>Administrative</td>
<td>$1,817,158</td>
</tr>
<tr>
<td>Amortization</td>
<td>$44,620</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>$2,541,727</strong></td>
</tr>
</tbody>
</table>

**(Deficiency) of revenue over expenses**  
($100,035)

### STATEMENT OF NET ASSETS – YEAR ENDED DECEMBER 31, 2018

<table>
<thead>
<tr>
<th>Net Assets Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets, beginning of year</td>
<td>$738,170</td>
</tr>
<tr>
<td><strong>(Deficiency) of revenue over expenses</strong></td>
<td>($100,035)</td>
</tr>
<tr>
<td><strong>Net assets, end of year</strong></td>
<td><strong>$638,135</strong></td>
</tr>
</tbody>
</table>
## Financial Position – December 31, 2018

<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$218,955</td>
</tr>
<tr>
<td>Investments</td>
<td>$420,000</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>$161,132</td>
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<tr>
<td>HST receivable</td>
<td>$23,796</td>
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<tr>
<td>Prepaid expenses</td>
<td>$25,234</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td><strong>$849,117</strong></td>
</tr>
<tr>
<td>Capital assets</td>
<td>$39,344</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$888,461</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$250,326</td>
</tr>
<tr>
<td>Net assets</td>
<td>$638,135</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$888,461</strong></td>
</tr>
</tbody>
</table>
BOARD OF DIRECTORS

Gerry Remers
Chair of the Board
Retired President and COO, Christie Digital Systems Canada

Jane Black*
Retired Regional Vice President, Royal Bank

Charles Cipolla
Retired Chartered Professional Accountant and former President of Rockwell Automation

Bob Crow*
Senior Business Advisor, Communitech & Canadian Digital Media Network

Krystal Darling**
CEO, Tri-Mach Group Inc.

Chris Donnelly*
Vice President and Counsel, Government, Industry and Regulatory Affairs, Manulife Financial

Arnold Drung
President, Conestoga Meat Packers Ltd.

Dr. Barbara Fennessy
Vice President, Applied Research and International Education, Conestoga College Institute of Technology and Advanced Learning

David Fransen
Chief Operations Officer, Next Generation Manufacturing Canada

Murray Gamble
President, C3 Group

Martha George
President, Grand Valley Construction Association

Mike Kirkup
CTO, Encircle

Greg McCauley
Retired Chartered Professional Accountant

Jeff MacIntyre
Co-founder, Grappleworks Ltd.

Jennifer McCredie
Leader, North American Strategy and Business Development, Oracle

Avvey Peters
Chief Strategy Officer, Communitech

Jay Shah**
Director, Velocity

Erica Tennenbaum**
Vice President, Wealth Advisor and Associate Portfolio Manager at RBC Dominion Securities

*Departed the Board in 2018  **Joined the Board for 2019
WE ARE INVENTING THE FUTURE.