

Q4 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



2,117

Jobs facilitated

\$242.2M

Domestic and foreign investment attracted

\$618.4M

Capital attracted by startup portfolio

Increase the global competitiveness of companies

176

Business expansion meetings

286

Foreign direct investment meetings

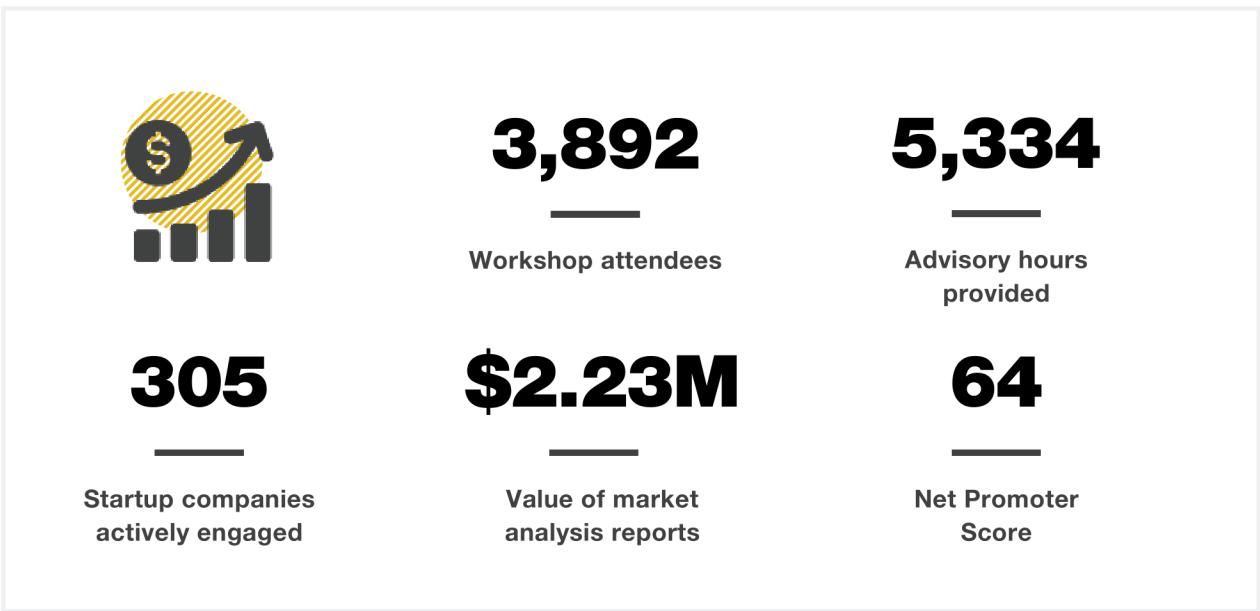
32

Companies helped to grow locally

Attract new talent & firms



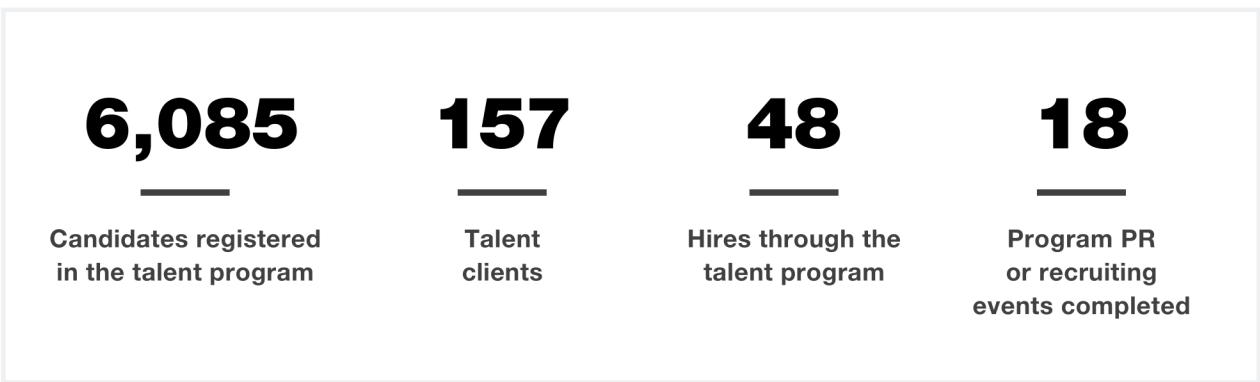
Accelerate the growth of startups and scale-ups



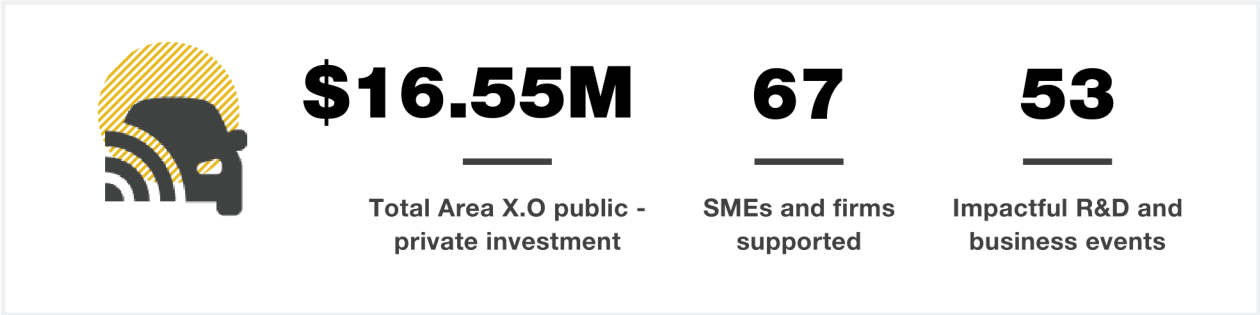
Support Ottawa's community of small businesses and entrepreneurs



Enable the development, attraction & retention of top talent



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



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

Q4 2022 COMPANY HIGHLIGHTS

Curium Expands to Open Their First North American Office in Ottawa

Curium, one of the new players in the smart-mobility sector, is already showing amazing prospects. Originally founded in Singapore in April 2020, Curium expanded their operations to Ottawa in December 2022.



Curium develops automated calibration technology for automotive, IoT and Industry 4.0 verticals. Using their multi-faceted calibration platform for seamless static and dynamic calibration, automotive companies can ensure that their vehicles’ sensor suite is functional even in dynamically changing circumstances. Curium’s mission is to enable any machine learning or AI based system to reach their full potential, including sensor calibration technology to support the development of autonomous vehicles (AV).

“We make sure that the autonomous vehicles (AVs) are safe not only on day-0 but also on day-10, day-100, and through the entire lifecycle of the product which is easily 10 years. We do this through our multi-sensor calibration platform which acts as an active monitoring system when the vehicle is live and in operation,” says Curium CEO, Dr. Ali Hasnain.



Curium chose Ottawa to expand their business in North America because the city offers Smart Mobility infrastructure, access to R&D talent, an ease of doing business, potential partners in the smart mobility space, a growing start-up culture, and various government grants and incentives. The company have already formed an exciting partnership with the University of Ottawa. Curium's leadership team recently visited Area X.O and they plan on using the R&D facility to test their technologies in the Nation's Capital.

Invest Ottawa's Global Expansion team has been supporting Curium since June 2022 through their soft landing program, the IO Global Runway. This program is designed to help businesses like Curium to 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. Through this program, the Global Expansion team has provided Curium with introductions to local talent, consulting, and connections to relevant partners. Now that Curium has officially arrived in Ottawa, Invest Ottawa will continue to help them with talent sourcing, connecting them to local business resources and other soft landing services.

Q4 2022 COMPANY HIGHLIGHTS

Invest Ottawa ScaleUp Firm, Field Effect, set out to protect small businesses from hackers



In 2016, Matt Holland set out with a goal to protect small businesses from hackers and costly cybercrimes. Alongside his co-founder Andrew Loschmann, they established Field Effect Software and have worked tirelessly to achieve this goal.

In October 2022, the company announced it had raised \$30 million USD in funding, led by growth equity firm Edison Partners. Field Effect plans to continue to grow in the United States and build on their sales and marketing promotions.

"Cyberattacks are rampant and with no business immune, gaining powerful protection is crucial," said Matt Holland, co-founder and CEO of Field Effect. "This will be a year of accelerated growth for Field Effect as we further our mission to make holistic cybersecurity accessible for businesses of all sizes. We're expanding our reach by doubling down on sales and marketing and scaling our workforce. Our sophisticated, easy-to-use platform, backed by the brightest minds in cyber security, is cost-effective and provides peace of mind – we're eager to bring this technology to every business in North America."

Field Effect currently has 175 employees, roughly \$20 million USD in revenue, and hundreds of small and medium-sized clients who use its software for digital protection as well as Field Effect's Cyber Range program to train employees on cyber security.

"It has been amazing to watch Field Effect grow from a small team of world class cybersecurity specialists in 2019, to what is now one of the fastest growing Cyber security companies in the industry behind an amazing and scalable SaaS product in Covalence." said Nick Quain, VP of Venture at Invest Ottawa. "Their cutting-edge threat detection and end-to-end protection for businesses is also more in demand than ever. Businesses need products like Covalence more than ever."



Field Effect spun out of Linchpin, Holland's previous self-funded startup which sold software to Canada and its intelligence allies. In 2018, Linchpin was bought by defence giant L3 Technologies. Field Effect set out to create a product that small businesses could afford and deploy easily.

Its product, Covalence, combines a range of internally built capabilities for monitoring a client's network, computing devices, connected sensors and cloud operations. Not only is the product itself easy for companies to deploy, Field Effect employees and computers are monitoring clients and proactively alerting them when problems arise.

With a goal to help protect small businesses from digital threats, Field Effect has its eye on learning the marketing ropes in the coming year and marketing to small businesses who need the user-friendly security now more than ever.