



Press Release

Ontario Centres of Excellence invests \$200,000 in the Accelerator Centre to help drive economic prosperity in the Waterloo Region

Toronto, ON. (March 22, 2007) – At a special event today celebrating the first anniversary of the Accelerator Centre, Mark Romoff, President and CEO, Ontario Centres of Excellence, announced that OCE and the Accelerator Centre will collaborate to strengthen technology start-up companies in the Waterloo region. OCE will invest \$200,000 this year in the Accelerator Centre, with additional investments to follow in the coming two years.

OCE's investment will expand the mentoring and training opportunities for young firms that are at the heart of the Accelerator Centre's offering. It will also support an inventory of technology developed at the region's research institutions - Conestoga College, the University of Guelph, the University of Waterloo and Wilfrid Laurier University - giving OCE and the Accelerator Centre exceptional insight into commercial opportunities.

"OCE and the Accelerator Centre share a common drive to turn promising research into engines of economic prosperity," says Mark Romoff. "The Accelerator Centre's work with start-up companies and entrepreneurs is an excellent fit with OCE programs in research, commercialization and talent.

Nurturing the high-tech stars of tomorrow, the Accelerator Centre is currently home to 17 start-up companies. Through the Centre, they receive business mentoring and additional training and support services. OCE's investment will allow the Centre to bring added value to more companies critical to the advancement of technology in this region. The result will be more innovations moving from research labs into new enterprises.

Gerry Sullivan, who steps down as CEO of the Accelerator Centre on April 1, remarks that "OCE is a great partner and this collaboration is a natural extension of a strong and productive relationship. Their investment will allow us to develop further synergies to extend our reach and impact."

Incoming CEO of the Accelerator Centre, Tom Corr, says "The bottom line is that because of this investment more area firms will be better positioned to realize their commercial potential. I look forward to working with OCE to build our programs for the future."

OCE and the Accelerator Centre are pleased to form this partnership supporting new clients, new programs and new commercial possibilities.

About Ontario Centres of Excellence (OCE) Inc.

Ontario Centres of Excellence (OCE) Inc. drives the commercialization of cutting-edge research across key market sectors to build the economy of tomorrow and secure Ontario's global competitiveness. In doing this, OCE also fosters the development of the next generation of talent and is a key partner with Ontario's industry, universities, colleges, research hospitals, investors and governments. Celebrating 20 years of innovation in 2007, OCE's five Centres work in communications and information technology, earth and environmental technologies, energy, materials and manufacturing and photonics.



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About the Accelerator Centre

The not-for-profit Accelerator Centre is the result of a multi-stakeholder partnership, with land and a portion of the initial operating funds provided by the University of Waterloo. The Government of Canada, Province of Ontario, Region of Waterloo and City of Waterloo provided the primary capital funding. Other stakeholders include the University of Guelph, Wilfrid Laurier University, Conestoga College and University of Waterloo. To learn more, visit www.acceleratorcentre.com

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