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Dave Caputo, co-founder, President and CEO, Sandvine

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Lauren Lake, co-founder, Bridgit

Stephen Lake, CEO, Thalmic Labs

Ted Livingston, CEO, Kik

Kevin Lynch, Vice-Chair, BMO Financial Group

Martyn Mallick, Global Head OEM, Appstore & Carrier Billing, Business & Corporate Development, Amazon

Olga Pawluczuk, President, P&P Optica

Sarah Prevotto, CEO, Future Design School

John Ruffolo, CEO, OMERS Ventures

Jennifer Smith, Executive, Digital Technology

Michael Worry, CEO, Nuvation Engineering

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We've come a long way.

The top three technology trends in 1997 were the emerging use of audio and video on the internet, DVDs, and desktop videoconferencing. Average Internet speeds were 56kbps! Twenty years later, the world of tech is vastly different: faster, pervasive, embedded, global. We've seen incredible change and growth across all sectors. And Communitech is proud to have played a part in helping entrepreneurs, business and our community start, grow and succeed.

Our 20th anniversary is a time to celebrate, but also a time to think about the next 20 years. We have. And here's what we've decided: there's so much more to do!

Next 20? Epic. ( Seriously.)

As we leap towards 2037, we will continue to help startups, scale-ups and enterprises tap into the hustle and flow. To get innovative, get global, get ahead.

We will continue to be the centre of gravity for entrepreneurship and innovation. We'll pull, cajole and mesmerize the world's firms, founders, innovators, movers, shakers, investors and talent. Then we'll help magic-making collisions multiply.

We will continue to do right by our companies, partners and communities. We'll design, present, partner, attract and beguile the allies and ingredients needed for our ecosystem and our companies to succeed. And we'll make sure the world knows about it.

We will continue to engineer an opportunity-loaded ecosystem that stretches from Waterloo to Toronto and around the globe. We will be known as Canada's answer to Silicon Valley. The polite one. The one recognized as the destination of choice for the world's smartest people.

For the next 20 years, we may not be able to predict what the technology trends will be, but we will do everything in our power to make sure they are developed in Waterloo Region.

Steven Woods, Chair of the Board, Communitech Corporation
Iain Klugman, President and CEO, Communitech Corporation
Mission-driven since day one, Communitech started as a movement to put this tech ecosystem on the map and to help tech companies start, grow and succeed. There are three key pillars to our mission: three key areas that guide the activities and initiatives we undertake and promote.

Place: Our Hubs are Waterloo Region’s tech clubhouses. Stakeholders congregate, collaborate and commercialize in these spaces. Over 120 technology companies – startups, SMEs and large companies – share space with service providers, academic partners, investors and the Communitech team.

Ecosystem: We work with partners to advance and extend a sense of place, strategic programming and careful cultivation of a network – all for the benefit of companies and entrepreneurs. This ecosystem is engineered. Deliberate. Considered. And a magnet for innovation, investment and interaction.

Programming: We help entrepreneurs and firms unravel problems, conquer barriers to growth and tap into sources of innovation. We connect innovators to education, mentoring and meaningful collaboration. We create opportunities for introductions and learning, and connections to necessary resources.

An interview with Greg Barratt
Communitech President 2000-2003

How did you end up at Communitech twice?
When Vince Schiralli returned to the private sector in 2000, the board asked me to be the second President. I was very attracted to the vision and to the chance to help build something cool, so I took the job. Iain asked me to come back in 2016. The current mission – to help firms start, grow and succeed – is as compelling to me and as worthwhile to our community as it was when I first joined 17 years ago. I am very happy to be back.

What’s the biggest difference from then to now?
Two notable differences are the focus on talent as a key area of service to members, and the realization of the original dream to have Communitech prominent in the tech association landscape. But what hasn’t changed is the place is blessed to have a team of effective and talented people who care deeply about our mission. It’s energizing to come to work every day.
<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
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<tbody>
<tr>
<td>97</td>
<td>Communitech incoporates UW talent/idea engine, 1,830 technology enterprises in Waterloo Region, 43 members</td>
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<tr>
<td>98</td>
<td>Tech in the triangle Tech bubble stable in Waterloo, 250 members</td>
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<tr>
<td>99</td>
<td>Funding and forming Waterloo Angel Group forms, Entrepreneur Week launched, Biotech grant secured, 270 members</td>
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<tr>
<td>00</td>
<td>Centre of gravity Google comes to Waterloo, recruitment fair for 50 local firms, 20,000 jobs in tech, $689 impact, 263 members</td>
</tr>
<tr>
<td>01</td>
<td>Making waves UW company lineage, Peer-to-Peer groups launch, RM wireless email, 145 members</td>
</tr>
<tr>
<td>02</td>
<td>Advocate for the ecosystem $54M federal funding to build a world-class Hub and a national network, doubled co-op tax credit in Ontario, mentoring other communities, 347 members</td>
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<tr>
<td>03</td>
<td>Moving and shaking Sybase moves to R+T Park, AMI Semi acquires dispersity factor, RM rocks wireless world, 200 members</td>
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<tr>
<td>04</td>
<td>Making magic First QO Summit, launched the first Executives-In-Residence program in Canada, waterlootechjobs.com, 467 members</td>
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<td>05</td>
<td>Startups and talent $2.9M provincial funding secured to launch the Communitech Hub downtown, 606 members</td>
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<tr>
<td>06</td>
<td>Building it, they will come Build it; they will come $25M provincial funding secured to launch the Communitech Hub downtown, 606 members</td>
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<tr>
<td>07</td>
<td>The world is taking notice HYPERDRIVE accelerator launched, Hub expansion complete, Startup Genome #16, EA &amp; Square join ecosystem, 789 members</td>
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<tr>
<td>08</td>
<td>Moving in and abroad Communitech and 29 tenants move into the Hub, ComN connects regional Hubs across Canada, 652 members</td>
</tr>
<tr>
<td>09</td>
<td>Advocate for the ecosystem $54M federal funding to build a world-class Hub and a national network, doubled co-op tax credit in Ontario, mentoring other communities, 347 members</td>
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<td>Building it, they will come Build it; they will come $25M provincial funding secured to launch the Communitech Hub downtown, 606 members</td>
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<td>Building it, they will come Build it; they will come $25M provincial funding secured to launch the Communitech Hub downtown, 606 members</td>
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<td>Building it, they will come Build it; they will come $25M provincial funding secured to launch the Communitech Hub downtown, 606 members</td>
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<tr>
<td>17</td>
<td>Building it, they will come Build it; they will come $25M provincial funding secured to launch the Communitech Hub downtown, 606 members</td>
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Our experience being located at Communitech in Waterloo Region has been beneficial in helping our startup get off the ground. We’ve had access to programming and services to help us grow, as well as the opportunity to meet with key political influencers and decision makers, where we’ve been able to provide our opinions and share our story.”
— Katarina Ilic, co-founder & head of Research & Development, Voltera

It’s more than a place
It’s more than a place, or a space or a street address. It’s bigger than square footage. It’s greater than any one organization, company or location.

It’s where we play. Where we work. Where ideas become reality. Where nimble goats roam and enlightened hippos dive into innovation. It’s the physical expression of entrepreneurial brass and brim in Waterloo Region. And what puts us on the global innovation map.

We call it a clubhouse. The centre of gravity. The Hub.

Our Hubs – we opened a second location in 2017, on Erb Street West in Waterloo – are the axes of activity for entrepreneurs. Individuals and firms from all stages come here to access the education and resources needed. Whether that’s perfecting the pitch, moulding managers or investing in ideas. Proximity, happenstance and deliberation: these are the mechanisms for opportunity. It’s why location matters. And why Communitech is internationally recognized as a place where amazing things happen.

We were busy in FY17 (just a little bit)

1,266 Communitech members
180 Tenant companies
13,684 Hub visitors
267 Events
8,100+ Attendees across events
20 Corporate innovation partners

Mallorie Brodie and Lauren Lake were so sure Communitech would be the home base from which to grow Bridgit, their construction efficiency business, that the tech hub was their first stop when they moved to Waterloo Region in fall of 2013, knowing barely a soul in the community.

The two women filled out a Communitech application, registered their company and were given desk space in the Hub. They loved the idea of growing a business in an environment buzzing with entrepreneurial spirit.

Communitech creates a level of comfort and security to operate within, and I think that’s really important when you’re starting a company and everything feels like it can change at any moment and every day is different,” says CEO Brodie. “You feel like you have this place you can go to and you have other companies going through the same challenges and successes as you, and that relieves a lot of stress. It’s just that environment where you’re working with 30 other companies in the same room and you’re all sharing information and you’re all at the same stage.”

Adds Lake, “They’re the village behind your idea.” Communitech’s network of experts and its influence in the political space and on the global stage, Lake says, keeps companies like theirs invested in the Waterloo Region tech community.
Stepping into the spotlight

Venture capital: $291.1M invested
Talent Consults: 35 with companies
Tech Jam: 1,400+ job seekers, 127 employers, 1,100+ open positions
Campus Ambassadors: 39 ambassadors across 10 campuses

Top tier by design

Waterloo Region is a top-tier global ecosystem, one of the strongest entrepreneurial ecosystems in the world. And — we’d argue — the best in Canada. We didn’t get there overnight. We worked at it. It began back in 1997 when the Communitech founders identified the ingredients for success. The tangible ones like talent, investment, education and facilities. And the intangible ones: co-operation, mentorship, partnership.

Those intangibles? They’re about creating the right environment. Stuff like working with our partners in government to inform policies that benefit our companies. (Co-op student tax credits for companies? Nailed it in 2010.) When we celebrate success of Waterloo Region, our firms and Communitech, we attract talent, investors and more companies. So we promote our brand at home and around the world.

We’re in this together

Our culture is driven by those intangibles. And by the notion that we’re all in this together. Sure, we compete for talent. And investment. But guess what? We can leverage each other’s successes to bring in more. (And yes, we want more. Always.)

When our founders – company owners themselves – sat down to create Communitech, they understood that giving back benefits everyone. And our companies – yes, you – have embraced that notion. Every time you mentor or encourage someone, share a contact, bounce ideas around — you’re living the culture. Making the talk. Making us all better. Making the ecosystem more robust, more effective and more.

Seriously, just MORE.

Money and talent make the world go round

Investor relations continues to be an important strategic focus. In FY17 Waterloo Region tech companies attracted $291.1M in venture capital. A 14% increase from FY16.

Talent attraction and retention is an ongoing strategic priority. In January 2017, the workintech.ca platform was launched. By June 30th, 226 employers and 1,380 job seekers were registered. This year’s Tech Jam, Communitech’s flagship recruiting event for tech employers, introduced over 1,400 job seekers to 127 employers hiring for 1,100 open positions.

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The Corridor produces some of the highest quality talent in the world, with University of Waterloo’s graduates being especially prized by the largest Silicon Valley tech companies.”

—Global Startup Ecosystem Report, 2017
...over the past year, there have been strong signals that the [Toronto-Waterloo] Region is increasingly behaving as one ecosystem. Overall, an estimated 2,100-2,700 startups thrive thanks in part to world-class engineering talent, strong entrepreneurial culture, an affordable rental market, and a global base of customers.”

—Global Startup Ecosystem Report, Talent

Talent was, is and always will be the most critical resource for our companies. Our programming addresses this with a multipronged, multilevel, multinational, multifaceted and multidimensional approach.

We help companies build internal skill sets through programs like How to Hire Top Talent, Innovation Basecamp and a series of leadership building programs like Strong Leaders and Tech Sales Apprenticeship. Through these programs we help SMEs identify and upskill promising internal talent.

We help the ecosystem fill the talent pipeline. We hold recruitment events like Tech Jam, engage Campus Ambassadors in local colleges and universities and offer competitions like Code to Win.

Accelerate

Our on-site acceleration programs help startups fast-track with programs like Business Fundamentals. And through our three on-site accelerators – Edge, Rev and Fierce Founders – entrepreneurial teams learn to push, pitch, plan and pound the pavement.

Fierce Founders tackles the diversity-in-tech issue head on with a focus on female-led startups. We kicked it off with a Bootcamp for 25 founders in 2016, and amped it up with two Accelerator cohorts and two more bootcamps in 2017. These Fierce Founder companies increased revenues by $850K and hired 15 team members.

Innovate

Large firms give us perspective on what’s going on outside our region. They make us better. They are customers, advisors, investors and innovators. And hey, that’s why we’re all here. To create, find, foster or promote the next big thing. Or the small thing that makes a big difference.

Our corporate innovation partners cultivate entrepreneurialism from two directions: inside and out. We offer (or support) Innovation Bootcamps for enterprise teams. We connect companies to new ideas, partners and products through formal (14 Collision Days with 108 companies) and informal events like Hub Happenings.

The more diverse your team, the better your decision making, the better job you have empathizing and ensuring your products are understood and appreciated by a broader audience.”

—Joseph Fung, CEO, Kiite

Talent team programs

<table>
<thead>
<tr>
<th>Program</th>
<th>25 graduates</th>
<th>2 cohorts</th>
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</thead>
<tbody>
<tr>
<td>Tech Sales Apprenticeship</td>
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<td>2</td>
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<tr>
<td>Technical Training</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Leadership</td>
<td>68</td>
<td>2</td>
</tr>
<tr>
<td>Employer Branding</td>
<td>159</td>
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</tr>
</tbody>
</table>

The more diverse your team, the better your decision making, the better job you have empathizing and ensuring your products are understood and appreciated by a broader audience.”

—Joseph Fung, CEO, Kiite

Start, grow and succeed
832 startups helped
140 SMEs helped
9,700+ mentor hours for startups
208 meetings with growth coaches and account managers
895 participants at 3 SME BBQs
158 companies received growth modules
16 sales workshops delivered to 25 companies
5,200+ members across 42 P2P groups
70,000 job seekers this year

"In my mind, Communitech is all about connection. They foster relationships with government, investors, other startups and more. They’ve even helped us to connect individual team members to their peers, so they can network and learn from the experiences of people who are tackling the same challenges as them.”
—Mallorie Brodie, Co-founder & CEO, Bridgit

"The density of startups and talent in the Toronto-Waterloo corridor means you don’t need to go to Silicon Valley. In fact, maybe you shouldn’t.”
—Steven Woods, Senior Engineering Director, Google Canada

"Waterloo Region and its strong tech community have given us access to top manufacturing and engineering talent, including many university of Waterloo co-op students and graduates.”
—Dave Kroetsch, Co-Founder, CTO, Aeryon Labs

"We like to keep busy!"

Canadian Digital Media Network (CDMN) connects with 26 hubs across Canada to support Canada’s digital entrepreneurs

Soft-Landing: 390 companies with 513 landings in 52 countries, $53M in new revenues, and $55M investment

Get There: Four trips to Silicon Valley, one to NYC. 36 companies

Canada’s Open Data Exchange (ODX) is a national initiative to strengthen and support Canadian commercial activity in big and open data.

555 participants across 11 workshops and webinars
11 companies received funding to create or expand data-driven projects and services
The Future of Place

Think bigger and beyond today; that’s what we do. As we expand, we are creating the capacity to keep, attract and retain new ideas, innovators and firms. Think trend-spotting and inclusivity. Think relevance. Think wearables. Think autonomous cars. Think big data, sensors and the Internet of Things.

Communitech now has over 100,000 square feet of living-lab space in Waterloo including the Hub in Kitchener and the Data Hub in Waterloo. These initiatives broaden our ability to serve data and hardware based firms. We say: bring it. The more, the merrier.

The Future of Ecosystem

Our ecosystem is driven by our ambition to help our companies succeed. And nurturing our environment and relationships. It is what enables us to pick up the phone, make a call and connect our entrepreneurs and companies to the right experts. To talent. To opportunity.

Moving forward we will work to leverage the assets, potential and connections in the Toronto-Waterloo Region Corridor, draw and upskill more, diverse talent, and attract new ecosystem members. Our intent is to rival Silicon Valley as the world’s leading technology and innovation ecosystem.

The Future of Programming

We intend to help our firms get up the steep slopes of the bell curve to the top, and keep them there. We need to keep that startup funnel full. But we need to grow more SMEs. And more big companies. (Here we are, yelling for “More!” again.)

As we move forward, we will support the rapid growth of firms. We’ll continue to help corporate innovators solve challenges. We’ll continue to support startups. We’ll connect member firms to the resources they need: talent from diverse locations, education and training, connections to innovation, expertise and investment.

“I’ve travelled the world, and as a business model and an incubator network I would put Communitech, if not as the very best one in the world, it’s easily in the top five. It’s a community accomplishment. It’s not any one person, it truly is a community accomplishment.”

— Tom Jenkins, Chair of the Board, OpenText Corporation, Communitech Founder

“I stay here because I think that over time this will be one of the top ecosystem for tech, and if I can be here on the ground floor for that I think it would mean a lot for our company.”

— Ted Livingston, Co-Founder and CEO, Kik
Financial Highlights

Achieving Sustainability

Communitech is a non-profit organization, operating on a public-private funding model. Last year Communitech achieved a balance on base operations for the first time in its history, originally set as a goal for FY19.

We did it again in FY17 (07.01.16 - 06.30.17) go team! A 50/50 balance on public and private funding gives us the flexibility to create and put forward programming that is needed, even when public funding is not available or not appropriate. We will continue to pursue this balance.

A full copy of our financial statements, along with the accompanying notes, are available to members upon request. If you would like a copy please email us: accounting@communitech.ca

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<tr>
<th>Revenue</th>
<th>FY2017</th>
<th>FY2016</th>
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<td>Base Operations $</td>
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<td>Public sector funding</td>
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<td>5,091,317</td>
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<td>Communitech revenue</td>
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<td>Externally funded partners</td>
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<td>Private sector funding</td>
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<td>14,476,409</td>
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<td>Expenses</td>
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<td>Programs and events</td>
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<td>Talent</td>
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<td>Externally funded partners</td>
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<tr>
<td></td>
<td>14,980,863</td>
<td>7,262,776</td>
</tr>
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</table>

Public funding  24%  38%  50%  50%

Private funding  76%  62%  50%  50%
We couldn’t do it without you

Thanks partner!

You don’t stay relevant for 20 years without a little help from your friends. With over 1,200 member companies, sponsors, partners and investors, Communitech’s success is a testament to the growth of Waterloo Region’s tech community. Without the generous financial assistance of the Government of Canada, the Province of Ontario, our local municipalities, and other ecosystem partners, we wouldn’t be able to provide the support that we do today.

Thank you for your commitment. Your vision. And your enthusiasm. We couldn’t do it without you.

We’ve got a wealth of local talent, amazing tech innovation, entrepreneurial support that is second to none, three outstanding higher-ed institutions, a vibrant local arts and culture scene – and a real sense of community. Everyone is willing to help anyone who asks …”

—Carol Leaman, CEO Axonify

“Waterloo right now, I have to believe, is one of the best places in the world to build a technology company”

—Dave Caputo, President, CEO and co-founder, Sandvine Inc.
Twenty years! How do you stay on track?

Communitech’s origin story is a touchstone. Think about it: a bunch of hungry, driven business owners and entrepreneurs who were, in many ways, competing for talent, investment... all the same issues as today, really. But they put rivalry aside to create a central entity that would serve to pull resources to Waterloo Region, simply because they believed in the idea (a) of serving their collective interests and (b) in this community.

Why did that work here?

That co-operation is, I think, rare. I believe it’s rooted in the entrepreneurial history of their community: that collaborative approach was baked-in. It’s the ability to understand that business is connected through community.

Is that still relevant? Why?

Yes, it’s still completely relevant. The idea that we are an ecosystem and our network of interactions defines the health and quality of the environment for us all, that hasn’t changed. What the last 20 years have taught us, I think, is that we can design – and I mean that in the way of intelligent design or system design – the mechanisms for interaction to help our ecosystem be more robust in specific areas.

Can you give me an example?

Talent. That’s a huge issue for all firms. So how does Communitech help address that issue for everyone? We set ourselves a goal of attracting an additional 150,000 tech workers to the Corridor by 2025. And then we have to figure out how to get there. What’s our strategy? Who do we need to work with to increase the number of expats coming back to Canada? How can we help SMEs find and develop internal talent? For us, that translates into policy advice, working with government, and new education programs.

What’s important for the next 20 years?

We need to think bigger. Realistically, we are already competing against international ecosystems for resources. High-profile investors could choose to go to Silicon Valley, Ireland, Singapore. Corporations could choose to go to Sweden.

Hell, no. We want them to come here. We want everybody to come here to start, grow and succeed. So over the next 20 years, our scope has to be global in terms of brand, reputation, attracting resources. And simultaneously local in that we have to create the supporting environment here.

That’s facilities like Catalyst137 which will forward our capacity in IoT and Machine Learning. The Data Hub which helps us grow our capability and expertise in data: big data, open data, IoT-derived data, you name it. Or the Toronto-Waterloo Corridor, which extends our network and physical resource base.

It’s also about helping improve the quality of life for people who come here and choose to belong to this community – things like supporting the LRT.

So what’s the goal for Communitech @40?

To be seen from space. Seriously, we want to be a top – say number one – innovation ecosystem in the world.

1. Rapid rail serving the Toronto-Waterloo Corridor
2. Regular flight service from YKF to Ottawa, New York and the Valley
3. Three venture funds to support local high-growth firms
4. Canada’s version of the PayPal mafia
5. A hardware accelerator and maker lab with a hackable, IoT streetscape for prototyping and testing
6. A tech-tourism event where learning, fun and deal-making reign supreme
7. Making sales a big part of every business degree program in the country
8. 150,000 more tech professionals in the Corridor
9. 30,000 more tech workers for Waterloo Region
10. A smart & caring community strategy
Communitech’s mission is to help technology companies start, grow, and succeed, with the strategic objective of creating more companies, more jobs and more wealth in Canada.

Recently, local artist Brie Pointer painted a dictum on a wall overlooking Communitech’s workspace in the Hub.

It reminds us that we are an organization built to help. It reminds us of our roots in community and collaboration. Most importantly, it reminds us that we can choose the kind of ecosystem, organization and people we want to be if & when we grow up.
Communitech was founded in 1997 by a group of entrepreneurs committed to making Waterloo Region a global innovation leader. At the time it was crazy talk, but somehow this community managed to pull it off. Communitech is a movement of more than 1,200 companies — from startups to scale-ups to large global players.

Communitech helps tech companies start, grow and succeed in three distinct ways.

- **Place**
- **Ecosystem**
- **Programs**