



A COMMUNITY OF TECH

EST. 1997

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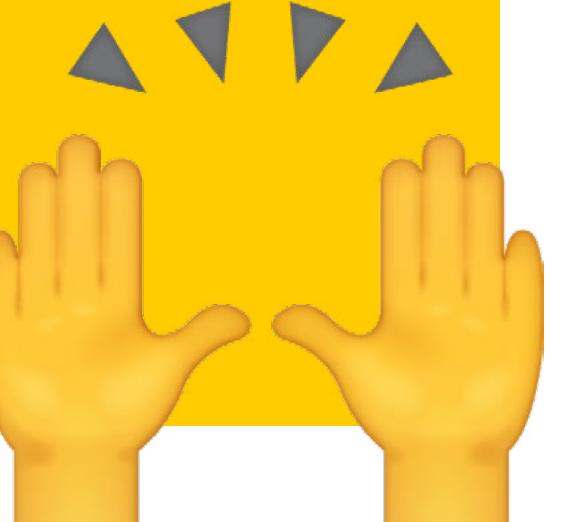
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oh, what a year!



A message from the Board...

Looking back, the True North conference in May looms large in our memory of the past year, just by its size and the colossal effort behind it.

We did what we set out to do: we staged a mind-blowing, two-day conference, unique as the team that pulled it off, with more than 2,200 attendees, 56 speakers and visionaries from five continents engaging around the idea of Tech for Good.

How did we do it? The same way we do everything—come up with a crazy idea, and then get a bunch of super-smart entrepreneurs and leaders to huddle around a table and figure out how to get it done. They never disappoint.

It's the same way a bunch of entrepreneurs built Communitech 21 years ago. They decided that ganging up to take on the world was more important than fighting one another for scarce VC dollars and talented engineers. Since then, we have teamed up with all kinds of smart partners to put this tech community on the map: colleges and universities, research institutes, governments at all levels and community groups. Our circle of friends keeps growing, and so does this tech cluster.

Companies in this plucky little ecosystem attracted over half a billion dollars in venture capital FY2018. And they continue to change the world through artificial intelligence, quantum computing, robotics and data innovation.

The mission of Communitech has not changed over the years. We're still helping tech companies start, grow and succeed. But the magic is in how we help them do that. We're curious. We're collaborative. We put a premium on tech and on tech for good. We know that a healthy tech ecosystem is one that engages the whole community, promotes diversity of perspectives and advocates for strong public infrastructure, local arts and culture, corporate and personal philanthropy and democratic participation.

That's the kind of community where talented people want to live and work – and, as our 1,468 member companies know, talent is everything. Companies with long-term plans to make their customers' lives better are the kinds of businesses that make Canada better.

Steven Woods, Chair of the Board, Communitech Corporation
Iain Klugman, President and CEO, Communitech Corporation

This is how we do.

Communitech doesn't have a dress code. We don't have assigned desks or cubicles. But we do have a set of values that guide our work and our interactions with each other and our community.

We'll let some of our members tell you about them.



"I haven't had a traditional career. I left a corporate gig to start my own tech company alongside my husband, while at the same time growing our family. While my path to success may have been non-linear, it has allowed me to be creative with building a life that's both challenging and rewarding, preparing me for next steps as a mother and entrepreneur. Support from Communitech has helped us build Schema App our way."

**Martha van Berkel,
Co-Founder & CEO, Schema App**

"Fierce Founders put me in a room with other women who shared common experiences and challenges. The program isn't simply about providing more opportunities for women, it's rooted in helping entrepreneurs build globally competitive companies. I'm thankful to Communitech for addressing issues like gender diversity in tech."

**Karen Lau, Co-Founder
& CTO, Furnishr**

"This place gets it. We knew opening an Innovation Outpost at Communitech would be a game-changer, but we never expected the momentum and energy we found at the Hub. Our outpost launch was a huge success thanks to the work they put into building excitement around our brand."

**Al McLeod, Vice-President
Innovation, Wawanesa Mutual
Insurance Company**

"Everyone we came into contact with at Communitech has been a pleasure to work with. When thinking back over the last two years there were so many pivotal milestones in our company's growth that can in some way be linked back (directly or indirectly) to Communitech. I would highly recommend Communitech to any startup in South western Ontario."

**Joseph D'Souza, Founder & CEO,
ProNavigator**

"We worked with Communitech to advocate for changes to federal immigration programs so that we could bring in the highly-skilled specialists we need to compete globally. The resulting Global Skills Strategy has been a game changer for us — it created a process that helps us bring in talent in weeks, rather than months. Through this program we've added 16 employees already, helping fuel our growth from 150 to more than 400 people."

**Stephen Lake,
Co-Founder & CEO, North (Thalmic
Labs)**

Tech HQ



“

Communitech has been a key part of Encircle's success in many ways over the past 5 years. As an early startup they gave us credibility with potential customers, and then were great champions of our successes as customers adopted our platform. We also benefited from the fact that great engineers want to be a part of the incredible ecosystem here at the Communitech Hub.”

—Paul Donald, CEO, Encircle

Place

The Communitech Hub at the Tannery and the Communitech Data Hub in Waterloo are the not-so-secret hangouts for Waterloo Region's entrepreneurial community. Like the Batcave, but with better lighting. Even on rare days when there are no tours or workshops or serial entrepreneurs using their valuable time to talk to students and startups, there's an unmistakable energy in the air at the Hubs. It's optimism and enthusiasm and ambition and excitement. And coffee.

All 120,000 square feet at our Hubs are about creating a physical presence that accelerates serendipity. With hundreds of tenant companies, there are many random conversations and chance meetings that so often lead to real results. Our Hubs also welcome the broader community with events and tours and usable spaces, and help us to champion local products and services of all kinds, from tech to caterers, trades and ad agencies. They're where we reflect the best of local culture in murals and art displays.

The Communitech Hub is host to the world's largest free incubator—the University of Waterloo Velocity Garage—and first-of-their-kind startup programs such as Communitech Rev and Fierce Founders for women entrepreneurs. It hosts over 250 events and welcomes more than 16,000 visitors each year from all over the world. The Communitech Data Hub is dedicated to helping companies at all stages capitalize on and collaborate around big data, the Internet of Things, artificial intelligence, connected cars, smart cities, cyber security and quantum research.

But like a haunted house in a movie (stay with us here) the Hubs are characters all on their own, setting a compelling stage and inspiring what goes on inside. With their history and frenetic activity today, they tell part of the story of Waterloo Region, past, present and future.

1,468 Communitech members • **16,338** Hub visitors • **100,000+** cups of coffee



Squad goals

“

Waterloo Region would not be Waterloo Region without Communitech. They provide a steady hand to help grow the tech ecosystem, but they've also got their eye on making sure the tech community stays grounded.”

—Ali Asaria, CEO, Tulip Retail

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Ecosystem

The Toronto-Waterloo Corridor is ranked as one of the top 20 tech ecosystems in the world. But top 20 is one thing, and top five is another. We'll continue to iterate and maintain focus on what's working as we build a world-leading tech ecosystem that attracts capital and top talent.

What do we mean when we say ecosystem? The startups and scale-up companies certainly get most of the attention, and we constantly hear from investors impressed with the quality of startups and talent emerging from the region. That's a big part of what attracts large enterprises to our Corporate Innovation program to help foster innovation in their organizations.

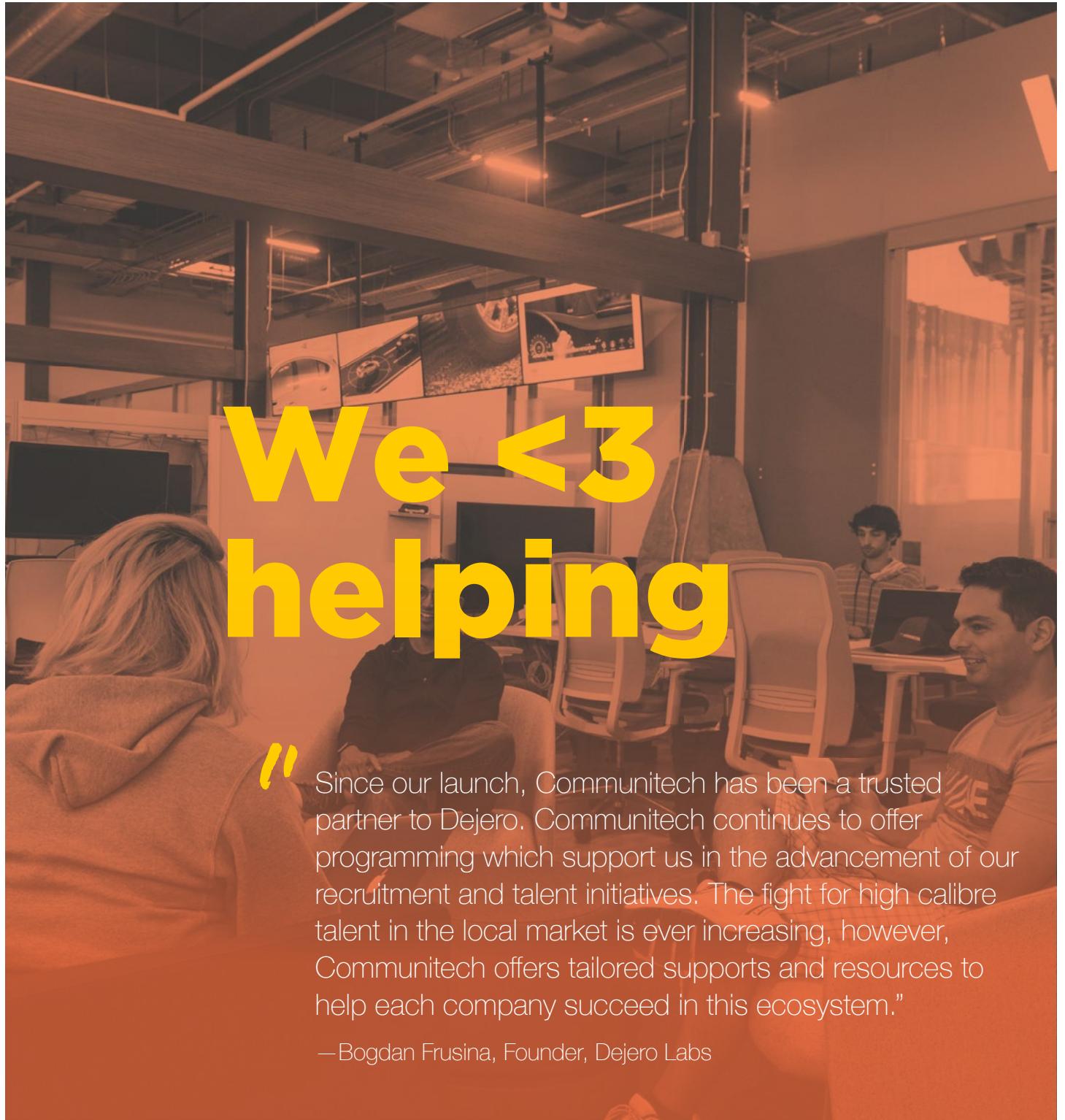
It's also about world-class academic and research institutions like the University of Waterloo, Wilfrid Laurier University, Conestoga College, Perimeter Institute for Theoretical Physics, Institute for Quantum Computing, and other partner organizations like UW Velocity, the Accelerator Centre, local chambers of commerce and the Waterloo Economic Development Corporation.

But increasingly, we see how every part of the community has something to add. It means that we voice our support for constructive policies that build our community through immigration, transportation, export/trade, education, infrastructure and urban planning.

It would be easy to see ourselves as the nerdy kids who make lots of shiny stuff, but we are part of a larger community and we have a responsibility to leave it better than we found it, both as entrepreneurs and citizens.

150+ research centres • **100,000** students, **25%** in STEM

\$643 million in venture capital invested • **23,000+** employed in tech



Programs

Raising the profile of Waterloo Region is a key and highly visible part of our mission. It's how people around the world learn about the dynamic growth and ethos of mutual support that power tech companies here. It helps attract talented people, investors and companies of all sizes to the region. But the biggest ways we help companies start, grow and succeed might just be the programs and events we produce for our startup, scale-up and corporate clients.

Entrepreneurs starting their first businesses often possess deep expertise in a narrow field. We can help broaden their skill set to include learning how to pitch to investors, match a product to a market or build sales and marketing teams. We can also help them find mentors or lawyers or accountants with experience working with startups.

Once a company starts to scale, it faces different needs. How does it keep its great employees and find more like them? How does it trigger explosive growth through investment and rapid product development? How does a talented engineer become a strong leader, a CEO?

For our corporate clients, the challenge is helping a large organization with a well-worn path of success adapt to constant and accelerating change. Whatever the size of company, we can make a big impact by spotting the unmet needs common to most high-growth companies, and finding ways to fill those gaps.



Our [Fierce Founders](#) Accelerator programs are designed to foster startups with a female founder, giving them the tools necessary to move make their companies successful. More than 40 companies participated in the Fierce Founders Bootcamp and Accelerator in FY2018.

So. Many. Numbers.

Here are just a few ...

2,500

Pieces of pizza consumed



\$22

of economic impact for every \$1 of public investment
(Deloitte Impact Report, FY18)



Since 2012,
480

companies travelled to
58 countries via the Canadian Digital
Media Network's Soft Landing Program



12,116

Mentor hours



252 events hosted with

9,894

attendees



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Tech for Good



True North 2018 was electric. It started a movement by mobilizing 2,200 attendees, speakers and visionaries from five continents around the idea of Tech for Good.

2,223
Attendees

56
Speakers

50
Partners

15
Countries represented

63
Corporate Innovation
Summit Attendees

One Tech for Good declaration

Investors in the house

Remember when it was hard to get investors to come to Waterloo Region? How times have changed.

True North 2018's Corridor Demo Day saw **47** companies, **180** investors, **300** 1-on-1 meetings and **200+** follow-up meetings.

Work hard, play hard

The thinking behind the True North Festival is simple. First, we just spent all day thinking about some really difficult issues. In the evening, we relax and enjoy some fantastic food and culture in Waterloo Region.

But we also wanted to get the broader community involved, to give people the opportunity to show the world what kind of community we are. And the response was overwhelming. Bars, restaurants, think tanks, local government, universities and others went above and beyond to welcome our guests.

Community matters

The community session at True North 2018 handed the mic to a series of local community leaders and was one of the most lively and interactive sessions at the conference.

As well, the Community team organized a True North fundraiser to buy a new commercial refrigerator for local food charity, St. John's Kitchen.

Psst! For information on True North 2019, check out the back cover ...

Stay tuned for FY19

... it's gonna be



Community

We're very proud of the way we've activated our work community, by allowing Communitech's internal team the flexibility to grow as civic citizens. Through support and collaboration with local groups, artists and charities, as well as encouraging Communitech employees and the local tech community to become involved themselves, we will continue to promote values that make Waterloo Region a great place to live, work and play.

We also think it's very important for our team and community to be visible and active, so we sponsor and send attendees to dozens of local events every year. We support large events like Oktoberfest and Maker Expo, fundraising and networking events and smaller arts and cultural events like Summer Lights Festival and Steel Rails. We provide resources, people and promotional support through our marketing channels.

Communitech Academy

Waterloo Region has seen its share of economic shift over the last 20 years, and like so many other places in Canada and the rest of the world, tech has become important to future growth and prosperity.

Communitech has taken a careful look at career pathways in tech, the ways that people enter the industry and move around within it during their careers. And, with talent in short supply for roles like software development, sales and marketing, data science and product management, we've decided to start growing our own.

Communitech Academy offers just-in-time training with industry experts to deliver experiences and skills employers are seeking, bootcamps for those who want to learn some quick skills, and apprenticeship certificate programs to give learners real-world job skills. Learners can spend a few minutes, a few days or a few months on their pathway into tech.

FYI ...

In FY2018, Communitech sponsored two build weeks with Habitat for Humanity, contributing \$70,000 with 31 startups participating.

Also, community leaders pitched their favourite charity to attendees of a live event at Pitch In! The event resulted in more than 200 new volunteers signing up to work with 15 local charities.

Hi. It's me again. Don't forget to check out the back cover for details on True North 2019!

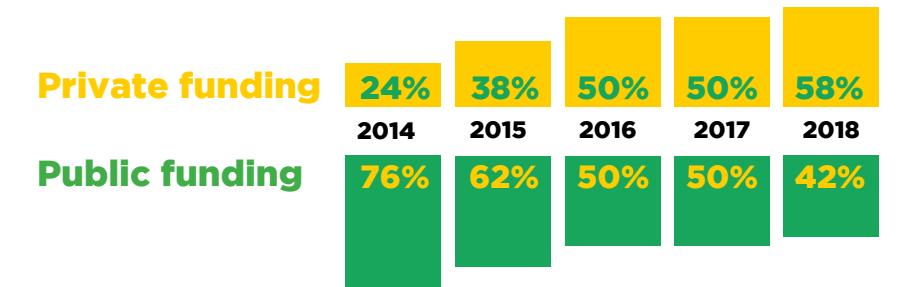


Money talk

Financial highlights

	2018			2017		
Revenue	Base Operations \$	Development initiatives \$	Total \$	Base Operations \$	Development initiatives \$	Total \$
Public sector funding						
Communitech revenue	6,676,057	5,648,526	12,324,583	7,289,242	5,080,337	12,369,579
Externally funded partners	—	2,230,136	2,230,136	—	1,883,236	1,883,236
	6,676,057	7,878,662	14,554,719	7,289,242	6,963,573	14,252,815
Private sector funding						
	9,180,664	622,654	9,803,318	7,187,167	405,361	7,592,528
	15,856,721	8,501,316	24,358,037	14,476,409	7,368,934	21,845,343
Expenses						
Programs and events	7,080,751	5,237,172	12,317,923	6,162,350	3,991,707	10,154,057
Operations	4,400,285	419,466	4,819,751	3,655,407	845,713	4,501,120
Communications	2,288,659	171,576	2,460,235	2,423,218	240,135	2,663,353
Administration	1,668,882	68,775	1,737,657	2,028,524	75,067	2,103,591
Talent	414,931	377,403	792,334	321,064	256,918	577,982
Externally funded partners	—	2,230,136	2,230,136	—	1,883,236	1,883,236
	15,853,509	8,504,528	24,358,037	14,590,563	7,292,776	21,883,339

Sustainability of Base Operations, 2014 - 2018





Q What is Communitech doing to bring the community together?

The longer I've been at this, the more I realize that we can't put a bright line around something called the 'tech community.' We have our member companies. We have our ecosystem partners like the universities and research institutions. But they all have family members who may not work in tech and certainly have interests outside of the industry. So we start there, helping to activate Communitechers, our partners and their families in the broader community.

Q But what about the larger community?

While we invite people join the tech movement through Peer2Peer groups, the True North conference and festival and now the Communitech Academy, it's essential to open doors to the community outside of the industry because we ultimately share the same goals for a vibrant, prosperous community. We need to use our resources to build on the momentum in Waterloo Region because this place has been all about community and working together for a very long time.

Q So what's your vision for Waterloo as a whole?

Waterloo Region is a diverse, wealthy, vibrant community, but there's always more work to do. We focus on all kinds of community-building: from doctors and hospitals to transit and transportation to nurturing a world-class cultural community. There are loads of talented people driving those initiatives, so our role is to be good

supporting players and celebrate their success as the community's success.

Q Last year your goal for the next 20 was to be a top innovation ecosystem in the world. How are things going?

It would be easy to fantasize about a gang of VCs descending on the Region and backing up a dump truck of money to every startup with a halfway good idea, but we see how that's turned out in other places. We need to pay attention to the lessons of other ecosystems to make sure we don't lose our identity as a region that helps each other out and gives back.

We're still ranked among the leading tech ecosystems in the world, on a list with cities 10 or 20 times our size. We're working hard to bring more talent and capital to our member companies, but there's a lot more to do.

But I'm excited that we're on the cusp of huge opportunities—global opportunities—that Waterloo Region can lead. AI, machine learning, quantum computing are all going to change the world in the next decade. And we've got a front-row seat.

Q What will Communitech look like next year?

We're 21 years old, in that weird space where we're not quite adults, but we have bills to pay. I want to make sure that our merry band of creatives, misfits, and geniuses at Communitech still love coming in to work every day because we have a lot of serious work to do.

All
thanks
to you.



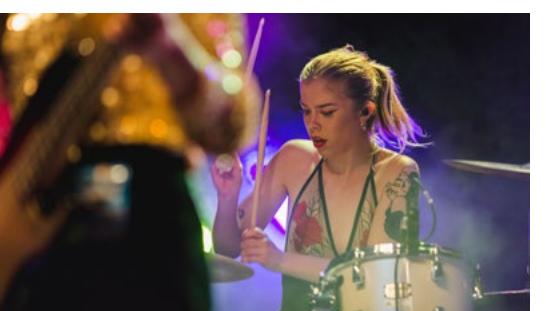
We think you're pretty great!

Thanks, partner!

We have tremendous, visionary partners who make it possible for us to help tech companies start, grow and succeed. Local, provincial and national partners support our mission to build a prosperous, inclusive and diverse vision for tech.

With the help of our ecosystem partners we work to keep a spotlight on Waterloo Region. It's a special place and we want everyone to know about the magic that happens here.







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TRUE NORTH
JUNE 19 AND 20, 2019
WATERLOO REGION, CANADA
TRUENORTHWATERLOO.CA

A personal invite/ shameless plug from the Prez

Why would 2,500 of the boldest, brightest, carbon-based badasses gather in Waterloo Region, Canada, on June 19 and 20, 2019?

Because they want to be part of True North -- the place to have big conversations with super-smart movers, shakers and policy makers. It's a global community gathering for one common goal: Tech for Good. And it's all happening in this magical place called Waterloo Region -- where the grass is green (and legal) and, ironically, home to the most quantum mathematicians in the world.

We're going to talk about our digital addictions -- whether you're ready or not. We're going to talk about how quantum will change everything (yes, everything), and how it's the new arms race (stakes are high). We're going to talk about the future and whether or not you'll soon be employed by a robot (just kidding, kind of).

Go watch the video on our website, or better yet, check out what happened last year by creeping #TrueNorth18. Some said it was the "best tech conference ever" and "the conference to change the world" (we try). Seriously, we couldn't make this stuff up if we tried. Get your ticket and experience #KWAwesome for yourself.

See you there,

Iain Klugman
President and CEO of Communitech



COMMUNITECH

www.communitech.ca
@communitech
Communitech Corporation, 2018