

IBM Opens Innovation Space for Entrepreneurs and Startups in Canada to Scale Up Development with Cloud and Cognitive Technology
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Part of \$54M program in partnership with Ontario Centres of Excellence and the Government of Ontario to boost innovation in healthcare, natural resources, financial services

TORONTO, Sept. 21, 2016 /CNW/ - Today, IBM (NYSE: IBM) in partnership with [Ontario Centres of Excellence](#) and the Government of Ontario launched the IBM Innovation Space, a new startup hub in Toronto to accelerate innovation activities and investments in Ontario by helping businesses propel into the global marketplace. The IBM Innovation Space is the first initiative to launch under the [IBM Innovation Incubator Project](#), a \$54 million dollar initiative funded by a \$24.75 million dollar contribution from IBM and \$22.75 million from the Government of Ontario's Jobs and Prosperity Fund. Other partners include the [SOSCIP Research Consortium](#) and members of the [Ontario Network of Entrepreneurs](#) (ONE).

The IBM Innovation Space will provide capacity, networking, infrastructure, and a multitude of new IBM cloud and cognitive business technologies to help entrepreneurs, startups, and developers incubate and innovate ideas and more rapidly move their business plans from research to commercialization.

IBM's Innovation Space will connect to the Ontario Network of Entrepreneurs to support businesses with advanced IBM technologies, including a range of cloud, mobile, analytics, and social solutions. Experts from IBM and its network of collaborators will offer mentoring, support services, education, and legal counsel to assist startups in transforming some of Canada's biggest challenges in areas such as healthcare, natural resources, and financial services.

"Access to the latest technology, including cognitive and cloud, as well as these kinds of resources and support, are so often out of the reach of start-ups – that's why we created this space," said Dino Trevisani, IBM Canada President. "We want to help them innovate, get to market and expand more quickly to ultimately become the disruptors of tomorrow."

"OCE's partnership with IBM through the IBM Innovation Incubator Project provides an ideal opportunity to bolster innovation across the province and help companies scale-up to become creators of the high value jobs that drive economic prosperity," says OCE President and CEO Dr. Tom Corr. "By establishing and leveraging incubator hubs like the IBM Innovation Space, we can help turn Ontario's big ideas into commercial success here in Ontario and around the globe."

"Today's announcement reinforces our commitment to fuel home-grown innovation and leverage our world-class talents to create jobs and economic prosperity," says Brad Duguid, Minister of Economic Development and Growth. "The IBM Innovation Space demonstrates our commitment to increase innovation in Ontario by working collaboratively with the public and private sectors. We are thrilled to work with IBM and Ontario Centres of Excellence with foundational support from SOSCIP Research Consortium."

Several Ontario businesses have already accessed the IBM Innovation Space to work with IBM to more quickly incubate and commercialize ideas:

- Guelph-based [LifeLearn](#) used IBM Watson to develop their flagship offering, [Sofie](#), an intelligent decision-support tool for veterinarians. Through the IBM Innovation Space, LifeLearn is connected to a larger pool of developers with global expertise that is often difficult to source in smaller centres.
- [Big Terminal](#), a Toronto-based startup is using the Innovation Space to develop a search engine powered by IBM Watson to aggregate, consolidate, and analyze an abundance of financial data from around the world in one easy, navigable location.
- With IBM resources in the Innovation Space, [Orenda](#) is creating an intelligent software solution powered by IBM Watson to gather online data that helps businesses interpret what people are saying about their brands.
- Toronto-based [IAmI](#) runs its security application on IBM Cloud to provide users of any organization with unique identity accesses and identification services to stop cyber intrusion and data breaches.
- [4D Virtual Space](#) uses IBM Watson and Bluemix to transform the real estate industry by turning floor plans into interactive and immersive real-time 3D environments. The IBM Innovation Space provided

tools and resources that quickly and cost effectively moved the startup from product development to a minimum viable product within two months.

- [Analytics 4 Life \(A4L\)](#) is a medical information technology company that uses advanced signal processing techniques to extract, process, and analyze important data on patient health. A4L is the first company to graduate from the IBM Innovation Space.

IBM invests in incubator ecosystems like the Innovation Space in Toronto to help close the Canadian innovation gap and nurture research and development projects. Collaborative environments create a strong foundation for high value job creation by providing startups and developers with the expertise, resources and advanced technologies needed to grow their business and compete on a global scale.

IBM is a cognitive solutions and cloud platform company backed by over a century of business and systems innovation. IBM is dedicated to world-changing progress and building new ways to outthink challenges in a world where cognitive intelligence is infused into the systems and processes that help improve business and society. For more information about IBM's continued investments in Canadian innovation, please visit: <http://www.ibm.com/ibm/ca/en/canadian-innovation.html>

Over the past 10 years, IBM has invested more than half a billion dollars of in-kind expertise and related technologies to establish a series of collaborative innovation hubs across Canada. These include a collaborative incubator space in [Hamilton](#), in conjunction with Hamilton Health Sciences, dedicated to advancing the development and commercialization of innovative healthcare products and services. Last year IBM launched the [Toronto Bluemix Garage](#) at Ryerson University's DMZ – one of Canada's largest business incubators for emerging technology startups – to bring together a strong network of international partners and in-house expertise.

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