

IBM and ventureLAB Team with Ontario Government and Ontario Centres of Excellence to Drive Innovation and Economic Growth in York Region

New innovation space opens at IBM Office to support business development, entrepreneurs, developers, start-ups

MARKHAM, Ontario, May 8, 2017 /PRNewswire/ -- Today, IBM (NYSE: [IBM](#)) and [ventureLAB](#) are unveiling the IBM Innovation Space – Markham Convergence Centre, an enterprise-led innovation hub in Ontario. Located at the IBM Canada headquarters in Markham, the space brings together developers, startups, entrepreneurs, funding agencies, researchers and experts and mentors from IBM and ventureLAB in one collaborative space to help companies scale up development faster and drive economic growth in York Region and the Greater Toronto Area.

This hub part of the [IBM Innovation Incubator Project](#), a \$54 million initiative of the Province of Ontario, IBM, and Ontario Centres of Excellence (OCE) to help propel 'made in Ontario' innovation by rapidly accelerating commercialization.

The IBM Innovation Space – Markham Convergence Centre enable ventures at all stages of their business lifecycle to excel and grow through technology innovation by providing easy access to the latest IBM technologies, including leading cloud and cognitive solutions.

In addition to the on-site support from IBM and ventureLAB, other organizations driving entrepreneurship and commercialization will work alongside more than 25 startups and entrepreneurs within The IBM Innovation Space – Markham Convergence Centre to provide networking, funding opportunities, mentorship, industry expertise, and support services, as well as links to researchers and connections with established businesses and local markets. These members include [OCE](#), [The National Research Council-Industrial Research Assistance Program \(NRC-IRAP\)](#), [Markham Board of Trade](#), [The Markham Small Business Centre](#), [Innovation York](#), and [Seneca](#).

[Studio1Labs](#), a pioneer member of the innovation hub, is collecting and interpreting data collected from bed sheet sensors to help monitor and predict the onset of clinical emergencies like Sudden Infant Death Syndrome (SIDS) for babies and infants. This local startup is also collaborating with [Innovation York](#) to establish further opportunities in the healthcare industry.

[Peytec](#), another member of the space, uses IBM Cloud to support the company's Industrial Internet of Things (IoT) solutions that provide real-time physical asset management in industrial sectors for improving and automating supply chain, packaging, warehousing, and distribution processes in manufacturing and logistics sectors.

Businesses will tap into IBM's industry expertise, mentorship and global channels to help stimulate entrepreneurship in York Region and aid in the research, incubation, development and commercialization of business ideas in an effort to invigorate industries such as healthcare, energy, financial services, and transportation.

The Government of Ontario, IBM, and OCE invest in incubator ecosystems like the IBM Innovation Space – Markham Convergence Centre to help close the Canadian innovation gap and nurture research and development projects through collaborations with leaders in government, industries, and academia by rapidly accelerating the commercialization of Canadian innovation.

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. Over the past 10 years, IBM Canada has invested more than half a billion dollars of in-kind expertise and related technologies to establish a series of collaborative innovation hubs across the country.

IBM is a cognitive solutions and cloud platform company backed by over a century of business and systems innovation. With

Bluemix, IBM's cloud platform, at its core, the company is providing developers and organizations with the fastest on-ramp to cloud to help them reach their full creative and innovative potential. For more information about IBM's continued investments in Canadian innovation, please visit: <http://www.ibm.com/ibm/ca/en/canadian-innovation.html>

To apply to become a part of the IBM Innovation Space – Markham Convergence Centre, please visit 3project.ca/.

Quotes

"Our government is committed to boosting innovation in Ontario through strategic partnerships," said Reza Moridi, Ontario Minister of Research, Innovation and Science. "These collaboration spaces help entrepreneurs access IBM's expertise and advanced technologies, allowing them to test and develop their ideas and enter global markets."

"Entrepreneurship and innovation are at the heart of our government's plan to create jobs and grow our economy," said Brad Duguid, Ontario Minister of Economic Development and Growth. "That's why we are pleased to support IBM innovation spaces, which will help Ontario businesses access the tools they need to scale up quickly to meet demand in a fiercely competitive global economy."

"Markham is home to one of the highest concentrations of Information Communications Technology (ICT) and life sciences companies in North America," said Markham Mayor Frank Scarpitti. "The IBM Innovation Space – Markham Convergence Centre is a central part of *Markham 2020*, the City's economic strategy, and will help foster a collaborative business environment, stimulate new business formation and commercialization, attract high quality employment, and enhance Markham's economic competitiveness and prosperity."

"The IBM Innovation Space – Markham Convergence Centre will be an open environment where fresh ideas are combined with the maturity of big business," said Pat Horgan, Vice President of Manufacturing, Development and Operations, IBM Canada. "By working shoulder to shoulder with young enterprises, developers and entrepreneurs, we are also helping to transform industries. These companies are identifying opportunities that will disrupt the status quo and ultimately improve the lives of Canadians."

"The newly created IBM Innovation Space – Markham Convergence Centre will allow ventureLAB to help accelerate the growth of high-potential companies, while making more room for startups who wish to reside here with us to take advantage of the immense opportunity that exists for them by collaborating with our ecosystem partners," said Jeremy Laurin, President and CEO, ventureLAB. "By being inside IBM Canada, our startups have unprecedented access to IBM tools, staff and an unrivaled ecosystem purpose built to help them go further, faster. Overall, it provides the foundation to meet our goal of helping to build 10 scale-up companies over the next 5 years."

"The IBM Innovation Incubator Project is about increasing opportunities for small and medium-sized enterprises to access collaborative environments and cutting-edge technologies," said Dr. Tom Corr, OCE's President and CEO. "With this support from the Government of Ontario, IBM and OCE, these companies are better equipped to fulfill their potential and become connected to a powerful network that will help them create jobs and compete in the global marketplace."

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