

## Province invests \$3.3m to support entrepreneurship education at Waterloo's two universities

WATERLOO – The Ontario government is providing a significant investment in entrepreneurship programming in Waterloo Region that will help the University of Waterloo and Wilfrid Laurier University support young people in creating new jobs.

The Honourable Reza Moridi, Ontario's Minister of Research and Innovation, today announced a \$3.3-million grant to be shared by the two universities in a partnership with Communitech as part of the Government of Ontario's campus-linked accelerators program (CLA).

The grant is part of the \$20 million CLA introduced as a key part of the Government of Ontario's Youth Jobs Strategy. The program is managed provincially by Ontario Centres of Excellence (OCE).

"Fostering the entrepreneurial spirit among students is a key component of Ontario's Youth Jobs Strategy, through programs that help transfer their ideas and skills to the marketplace while creating rewarding careers," said Reza Moridi, Ontario's Minister of Research and Innovation, and Minister of Training, Colleges and Universities. "By partnering with colleges and universities to support entrepreneurship, we are ensuring our province's business leaders of tomorrow are getting the support they need to succeed today."

This grant will be shared between the University of Waterloo's Conrad Business Entrepreneurship and Technology Centre, the Velocity program, St. Paul's Greenhouse and the Accelerator Centre. At Laurier, the funding will be shared between the university's LaunchPad programs on its Brantford, Toronto and Waterloo campuses.

"Our Universities are the engine room powering Canada's innovation capital in Waterloo Region," said Feridun Hamdullahpur, president and vice-chancellor of Waterloo. "This additional support from the Government of Ontario adds significant horsepower to the University of Waterloo as we seek to drive Ontario to the next level of excellence in innovation. We will use this essential new funding to grow our leading entrepreneurship and incubator programs."

CLA investments will help Ontario to accelerate the commercialization of ideas and inventions out of its world-class research institutions, develop the business leaders of tomorrow, and harness the power of its support networks to build competitive regional innovation and entrepreneurship ecosystems.

"This generous support recognizes Laurier's strength in entrepreneurship education and will allow us to grow Waterloo programming and expand the opportunity to youth in Brantford and in partnership with the Indigenous communities we serve," said Max Blouw, president and vice-chancellor of Wilfrid Laurier University. "We are grateful to the provincial government for this significant investment in, and endorsement of, our entrepreneurship programs."

There are 10 CLAs, which will be funded to create, improve and sustain a culture of entrepreneurship among students and youth in their regions, and to integrate these entrepreneurial activities with investors, industry, and other stakeholders in their region.

"Ontario Centres of Excellence is pleased to be able to deliver this project as a trusted partner of the Government of Ontario," said Dr. Tom Corr, president and CEO of Ontario Centres of Excellence. "I look forward to putting our years of experience in connecting academia and industry, and our on-going support of young entrepreneurs to good use in making this initiative a tremendous success."

Ontario is investing \$295 million over two years in the Youth Jobs Strategy to help 30,000 more young people from across the province connect with the tools, experiences and entrepreneurial support they need to find employment or start their own businesses. More than 20,000 job opportunities have already been created to date under the Youth Jobs Strategy.

"The Waterloo Region Campus-Linked Accelerator adds a new dimension to the local entrepreneurial ecosystem – giving students direct access to the support and resources they need to be successful. This is a tremendous addition to our local technology ecosystem," said Iain Klugman, CEO, Communitech.

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Media Contacts:

Nick Manning, Director of Media Relations, University Relations, University of Waterloo  
nmanning@uwaterloo.ca | 226-929-7627

Chris Plunkett, Director of External Relations, Communitech  
chris.plunkett@communitech.ca | 519-497-0742

Kate Tippin, Director of Marketing & Communications, School of Business & Economics, Wilfrid Laurier University  
ktippin@wlu.ca | 519-884-0710 x2948