



Ontario Technology Corridor myth busters brief UK economic advisors on why Ontario is North America's innovation gateway

R&D tax credits up to 70%, best educated workforce in North America among reasons to choose Ontario

OTTAWA ON – November 19, 2008 – When UK companies consider expansion to North America, the typical choices are Boston, Washington and Silicon Valley. A delegation from the Ontario Technology Corridor cities of Toronto, Ottawa and Waterloo, Canada – along with Government of Ontario representatives – is working to change that perception this week with an “advise the advisors” tour that takes Ontario’s technology opportunity message to three UK cities, including London, Cambridge and Birmingham, to meet with economic development agencies, chambers of commerce, city councils and business associations.

Canada’s Ontario Technology Corridor hugs the Great Lakes alongside the U.S. border and includes the municipal regions of Toronto, Ottawa, Waterloo Region, London and Niagara, and employs nearly 256,000 people in 5,900 technology companies spanning the software, photonics, wireless, cleantech, digital media, life sciences, and microelectronics sectors.

“The Ontario Technology Corridor offers a spectacular, and previously unknown value proposition to UK companies seeking to expand in North America,” says Michael Darch, Executive Director, OCRI Global Marketing (Ottawa). The Ontario Technology Corridor Delegation’s economic development message includes the following facts:

- Technology and research-driven companies including Google, IBM, RIM, Adobe, Cisco, Microsoft, Toyota, GlaxoSmithKline, Nortel and Xerox take advantage of a highly educated workforce. 55% of Ontario residents aged 25 to 64 have advanced education certificates, diplomas or degrees – compared to 51% for Canada as a whole and 39% for the U.S.
- Through the North American Free Trade Agreement (NAFTA), Ontario-based technology companies have long-term access to the North America’s \$16.9 trillion (GDP) economy.
- Federal and Ontario provincial research and development tax credits combine to offer Canada the most favourable tax treatment among G-8 countries – giving technology companies the ability to cut R&D expenditures by up to 70%.
- Ontario is the financial centre of Canada, and the Geneva-based World Economic Forum recently declared that Canada’s banking system ranks as the soundest in the world.
- The Ontario’s Technology Corridor’s talent engine is fueled by 22 universities and colleges with extensive R&D facilities – many offering extensive internship and co-op education programs highly responsive to technology industry needs.

- Ontario's academic research labs are further bolstered by access to Federal R&D and Provincial Centres of Excellence facilities spread across the province.
- The Ontario Technology Corridor leads Canada on immigration, and surpasses U.S. cities such as Miami, Los Angeles and New York. Close to 100,000 immigrants come to the region every year and 75% of those over age 15 have a post-secondary certificate or degree.
- Canadian immigration policy is more worker-friendly than in the U.S. It's far easier to staff technology companies with imported talent, and spouses of imported workers can receive automatic work visas.
- For bandwidth-enabled virtual travel, the province's telecom infrastructure is 100% digital and features the largest "free calling" area in North America. For non-virtual business travel, there are non-stop flights to 110 cities in 44 countries by 65 international airlines.
- Ontario Technology Corridor residents benefit from the province's affordable, safe, culturally diverse cities, and access to natural beauty, abundant lakes and rivers, and stable urban infrastructure.

About the Ontario Technology Corridor:

Employing nearly 256,000 people among 5,900 companies, the Ontario Technology Corridor includes the Greater Toronto Area, Ottawa Region, Waterloo Region, City of London and the Niagara Region and offers a highly educated workforce, excellent growth opportunities, a low-risk business environment, and generous R&D tax credits that are the envy of other G-8 countries. The network is supported by the Greater Toronto Marketing Alliance, OCRI, Canada's Technology Triangle, the London Economic Development Corporation and the Niagara Economic Development Corporation.

UK and Canada contacts:

UK contact:

Blair Patacairk

Senior Consultant, Investment

Ontario Technology Corridor

Cell numbers for UK journalists: +1-519-574-3322 or +1-416-843-8692 (ask for Blair Patacairk)

email@ontariotechnologycorridor.com

Canada contact:

Jennifer James

Communications Strategist

market2world communications inc.

Office: +1 613-256-3939

jjames@market2world.com