

LIFETIME IMPACT REPORT

EMPOWERING
ENTREPRENEURS &
DRIVING INNOVATION

December 2023



The background of the slide is a dark grey to black color with a complex, white line pattern that resembles a topographic map or contour lines. The lines are irregular and flow across the page, creating a sense of depth and movement. The text is centered in the right half of the image.

**Alacrity Canada
makes early stage
technology companies
thrive globally.**

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Richard Egli
CEO



Golriz Fattahi
COO

Words From Our CEO & COO

Dear friends, partners, and stakeholders,

It is with immense pride that we present to you Alacrity Canada's Lifetime Impact Report. We are thrilled to be sharing some of the stories and results that were inspired by Canadian entrepreneurial legend, Sir Terry Matthews, and the vision that our founder and Chairman, Owen Matthews, set forth in 2009.

We have had the privilege of witnessing firsthand the transformative power of entrepreneurship, innovation, and collaboration within our ecosystem. This report serves as a testament to the remarkable achievements and collective impact that define our organization: our team, our founders, our funders and our partners.

At Alacrity, we firmly believe in the potential of entrepreneurs to elevate Canada as a leader on the global stage in technology. We have created a vibrant vehicle of innovation with a keen focus on sustainability and industrial transformation. We are committed to supporting our thriving business communities and ensuring economic prosperity is achieved through value creation, investment in training and mentorship while addressing global challenges.

This report includes the stories of resilience, evolution, and transformative change. From the remarkable successes of the companies we have guided to the meaningful partnerships forged along the way, every page showcases the spirit that propels us forward.


As we reflect on the past decade and the challenges we've faced, we are grateful for the unwavering support of our stakeholders. Whether it be our tireless founders, dedicated mentors, visionary investors, or strategic partners, you are the driving force behind our collective achievements. It is through your guidance, expertise, and alignment with our mission that we continue to make a lasting impact.

Looking ahead, we are filled with optimism and determination. We strive to push the boundaries and lead through our deep commitment to sustainability; fostering an inclusive entrepreneurial experience that is rooted in equity.

With heartfelt appreciation,

Richard Egli (CEO) and Golriz Fattahi (COO)

Alacrity Canada

A dark background with a white topographic map pattern, showing various contour lines and shapes representing terrain. The text is centered in the middle of the page.

**Entrepreneurs boost our
economy.
Alacrity Canada exists to
boost them.**



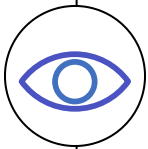
Who is Alacrity Canada?

- Welcome to Alacrity, a leading organization that fuels innovation, empowers entrepreneurs, and drives economic growth.
- Formed in 2009, Alacrity brought together industry, academia and government to support high potential technology startups.
- Alacrity has made a 14 year commitment to a sustainable customer led funding model. This has resulted in the creation of companies with valuations in excess of \$1.7 Billion.
- Alacrity has developed programs that give entrepreneurs a faster path to commercialization, by listening closely to customers to address market needs.
- Alacrity was formed by a team of successful serial entrepreneurs with industry knowledge and trusted connections. They are true visionaries, dedicated to embracing collaboration and building a sustainable future driven by innovation.



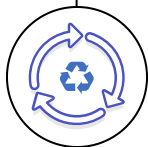
Mission:

- Build and grow valuable Canadian technology companies that solve global challenges through industrial and digital transformation.
- Offer unique and innovative programs tailored to the needs of entrepreneurs to grow revenue and attract investment.
- Create and deliver digital training, adoption and implementation programming for businesses.



Vision

To make early-stage Canadian technology companies thrive globally.




Our Sustainable Development Goals

Alacrity is committed to sustainable development and improving the world by generating a positive impact on the communities we serve.

We developed programs that are designed to align with multiple Sustainable Development Goals (SDGs), creating a positive impact in education, economic growth, innovation, sustainability, and climate action.

By fostering innovation, we believe we can be a catalyst for critically important changes to industry. This is the framework for our ambitious set of SDGs. By bringing our knowledge of industry needs to hard working entrepreneurs, we will find both new revenue opportunities and positive global outcomes. By constructing these circumstances, Alacrity will be responsible for a meaningful positive impact on industry, people and the planet.





**Altruistic by
Nature.
Successful
through Nurture.**

A light blue topographic map background with contour lines is visible on the left and bottom portions of the slide.

Lifetime Impact

\$1.7B

Collective
Company Value
Created

Lifetime Impact At a Glance

\$692.4M

Investment
Attracted

\$462.2M

Total Export
Revenue

14,423

Jobs
Created

24,562

Entrepreneurs
Supported

17,391

Students
Supported

25.2M

Plastics Saved in
Kg (projected
and actual)

2023 Highlights

Plugzio
Expanded to
India

Launched
CDAP
Stream 1

Startup Visa
Welcomed
7 new
Companies

Launched
CDAP
Stream 2

Sasquatch
Acquired by
Impact.com

B.C.
Plastics
Actions
Phase 2 & 3

Hosted 30
Educational
Webinars

Launched
ESG
Training
Program

Sustainability
Partner with
Invictus Games

New
India
Office

Magnify
Capital
Launches
App

New Directors
of Finance &
Partnerships



Burak Evren
VP of Sustainability
and Impact

Entrepreneurship

"We at Alacrity Canada are excited to share this impact report with you. These figures reflect Alacrity's commitment to Canadian entrepreneurs and society.

We are happy to have positively impacted people's lives. We have helped build British Columbia into a clean technology mecca."

- Burak Evren,
VP of Sustainability and impact



Hunter McDonald
CEO



Brennen Chow
President Network
Solutions



David Yarish
VP Mobile
Solutions



Anthony Kroeker
VP Systems

Company Growth Spotlight: Tutela

Acquired by Opensignal

Alacrity Journey

Tutela, founded in 2011, is an independent crowdsourced data company with a global presence of over 300 million smartphone users. Tutela gathers information on mobile infrastructure and tests wireless experience, helping organizations in the mobile industry to understand and improve the world's networks. To date, Tutela has attracted over \$50 million in investment and created over 300 jobs.

Tutela was launched as part of Alacrity Canada's inaugural program, Entrepreneurship@Alacrity. The team was selected by industry veterans such as Dr. Thomas Darcie, Dr. Steven Neville, Sir Terry Matthews and Alacrity's founder, Owen Matthews. Hunter Macdonald, together with Brennen Chow, David Yarish, and Anthony Kroeker began their journey by participating in a 2 year masters program delivered by Alacrity and the University of Victoria. The program was developed by industry leaders and entrepreneurs to ensure the participants received real-life practical business experience while applying their learning into a new venture. Through the Entrepreneurship@Alacrity program, the team was given mentorship, strategic guidance, direct access to customers, and advised through to their exit.

PROGRAM:

Entrepreneurship@Alacrity

WEBSITE:

www.opensignal.com



Andrew Mcleod
CEO



Owen Madrick
COO



Evan Dalton
Co-founder

PROGRAM:

Entrepreneurship@Alacrity

WEBSITE:

www.certn.co

Company Growth Spotlight: Certn

Alacrity Journey

Certn, an Alacrity Canada portfolio company founded in 2016, has achieved significant success by revolutionizing background screening and identity verification through machine learning and AI. Thousands of companies worldwide rely on Certn's integrated background screening to secure the right people with an 80% reduced time to hire.

Alacrity assembled the original founding team, helped set the strategy, led the first three funding rounds and Richard Egli, Alacrity's CEO, was a founding board member. To date, Certn has raised over \$154M from top tier venture funds and created over 430 jobs. They have expanded globally across three continents. Trusted by major Canadian names like Telus and WestJet, Certn's platform streamlines background checks that are completed in 15 minutes, challenging traditional methods that sometimes took days. Recognized for its innovation, strategic partnerships with the RCMP, and investor confidence, Certn is on a remarkable journey from its humble beginnings in the Entrepreneurship@Alacrity program to being named the fastest growing tech company in British Columbia by [Business in Vancouver](#) in 2023.



Karl Swannie
CEO



Jason Jubinville
Co-Founder



Nick Turner
CIO



Mike Anderson
COO

Company Growth Spotlight: Echosec

Acquired by Flashpoint

Alacrity Journey

Echosec Systems was founded in 2015 in the Entrepreneurship@Alacrity program. Echosec started as a tool for mapping social media on a Canadian university campus and evolved into a leading digital threat intelligence software provider.

With Alacrity's mentorship at formation, Echosec was encouraged to listen to market needs. This directed their focus to the dark web, which reshaped their strategy. The shift paid off with 100 percent YoY business growth and a threefold increase in workforce to 40 employees. The software, facilitating real-time analysis of billions of online posts, including the dark web, garnered the attention of potential acquirers. The company's most recent acquisition was valued at \$100M. This journey from startup to exit exemplifies Alacrity's model, showcasing the impact of strategic guidance, customer focus, technical innovation and exit.

PROGRAM:

Entrepreneurship@Alacrity

WEBSITE:

www.flashpoint.io



Entrepreneurship@Alacrity (2009 - Present)

Alacrity identified, trained and funded University students to form technology companies based on a proprietary demand driven innovation model. Alacrity brought technical challenges from industry and led the companies to build solutions for these customer demands. Under Alacrity's guidance and after product market fit was achieved, the companies grew revenues and raised outside capital. Alacrity supported their journey from initial founding to exits and acquisitions. This program alone has created over \$1.1B in company value across the 12 participating portfolio companies.



Investor Readiness Program (2014 - 2017)

Alacrity launched this program to attract foreign investment to high growth startup companies across British Columbia. Alacrity established a San Francisco live/work presence where company founders and Alacrity advisors could spend time with US Venture Capitalists to build relationships and complete funding rounds. Through the three year program Alacrity supported over 35 companies in preparation for investor pitch presentations, financial models, due diligence materials and evaluation of term sheets. This initiative unlocked tremendous value for the participant companies by helping raise over \$225M in investment into British Columbia.



Start-Up Visa (2017 - Present)

Alacrity was designated by the Canadian government to deliver the Start-Up Visa immigration program. This 12-month program attracts entrepreneurs from all over the world to start and expand their businesses in Canada. Alacrity's Start-Up Visa program is responsive to each entrepreneur's needs. Teams receive access to expertise, services, resources, mentors, and advisors so that they can achieve goals and overcome challenges they face in setting up a business in Canada. Alacrity has issued over 30 support letters to companies, inviting them to Canada and to participate in this program.



Cleantech Programs (2017 - Present)

Alacrity Cleantech focuses on creating value for Canadian cleantech companies by bringing them revenue and investment opportunities from foreign markets such as Mexico, Singapore (ASEAN), India and Northern Europe. This is another example of the demand driven model where Alacrity engages the market and brings solutions from Canadian businesses to other regions. The portfolio companies in this program learn how to navigate long sales cycles and find suitable international customers, integrators, investors and strategic partners. We guide these companies as they scale-up and compete on a global stage by connecting them with investors, governmental entities and peers in Canada.



CleanBC Plastics Action Fund (2020 - Present)

The CleanBC Plastics Action Fund supports plastic waste reduction projects in British Columbia to promote a circular economy through recycling, remanufacturing, reuse, and repair initiatives. The first phase funded British Columbia based businesses to increase the capacity of post-consumer recycled (PCR) plastics processing and the use in manufacturing, testing, design, and research. The second phase continued with the same objectives but also included supporting the development of a circular economy. In the third and current phase, Alacrity is supporting PCR Plastics, Circular Economy Innovation, Indigenous Projects and Rural Plastic Innovation. Alacrity is proud to be able to support projects led by individuals, communities, businesses, and organizations which self-identify as First Nations (status and non-status), Métis, and/or Inuit.

Entrepreneurial Impact at a Glance

\$692.4M

Investment
Attracted

\$462.2M

Export
Revenue

25.2M

Plastics Saved in
Kg (projected
and actual)

208

Companies
Supported

\$31.5M

Funds
Deployed

1794

Jobs
Created



Richard Egli
CEO

Training

"We're watching the market through studying the economic climate, talking to industry and listening closely to our ecosystem of entrepreneurs. We design programs that help empower companies to solve complex problems in the market. Our programs support many types of business owners to grow their revenue."

- Richard Egli, CEO



Digital Marketing Bootcamp (2019 - Present)

This virtual skills-training program provides participants with relevant and current expertise in digital marketing. All graduating participants receive a Digital Marketing Bootcamp certificate to further their careers. This program can be studied as a self-directed course with some support, or as a fully supported course with access to live webinars and online discussions. The Digital Marketing Bootcamp is certified under the Private Training Institute of British Columbia.



ESG Training Program (2022 - Present)

This program was developed to train entrepreneurs to properly manage and report on Environmental, Social and Governance (ESG) issues. ESG reporting is becoming crucial for Canadian Small and Medium Enterprises to attract capital, build resilience, retain talent, gain competitive advantage in net-zero supply chains and improve their societal impact. Tools for ESG reporting will make early stage companies more attractive to customers and investors. The program is UNITAR certified by the United Nations.



Training Impact

\$6M

Training
Budget

8692

Students
Supported

40%

Women
Supported

699

Indigenous
Scholarships

Case Study

DMB Graduate Success Story

Tamara is a driven professional who recognized the growing demand for digital marketing skills and earned her Digital Marketing Bootcamp (DMB) certificate. By highlighting her DMB enrolment on her resume, she captured employers' attention. Today, as a thriving digital marketing specialist for a prominent product, Tamara skillfully manages multiple platforms and implements effective strategies, maximizing marketing impact. Her success story exemplifies the transformative impact of the DMB, equipping professionals with the skills and knowledge to excel in the dynamic world of digital marketing.



Golriz Fattahi
COO

Digital Transformation

“Over the last 14 years, Alacrity’s 11 programs have supported over 24,000 businesses in creating or sustaining more than 14,000 jobs in Canada. Through the ever changing business landscape, Alacrity leads by empowering the next generation of entrepreneurs to overcome barriers. We help them to succeed by enabling access to funding, mentorship, and a respected network of customers and investors.”

- Golriz Fattahi, COO



Canadian Digital Adoption Program (2022 - Present)

Stream 1: Grow Your Business Online:

Alacrity was the first intermediary across Canada to successfully launch this grant and training program. The micro-grant program is provided to Small to Medium Enterprises (SMEs) to enable and enhance e-commerce capabilities. Alacrity's unique and collaborative program includes a comprehensive training bootcamp to address the needs for more Ecommerce Advisors, who we match with businesses. These advisors support companies with digital adoption while receiving stipends and are mentored by Alacrity digital marketing experts. To date we have been able to provide over \$3M in grants and stipends to businesses and Ecommerce Advisors.

Stream 2: Boost Your Business Technology:

The program supports SMEs in adopting new digital technologies and delivers a playbook devised by subject matter experts through business plan reviews. We've taken 16 businesses through the program (if that's impressive enough).



Launch Online Grant Program (2020 - 2022)

This grant program addressed the need brought forth through consultation with SMEs in British Columbia. Businesses initiated or expanded online presence to meet the demands of the ever growing digital marketplace. It provided direct funding that generated growth in revenues and online sales, as well as created job opportunities for digital marketing businesses. With a significant impact on the economic recovery during the Covid-19 pandemic, Alacrity supported over 5,600 businesses to transition from brick and mortar to online sales.

Digital Transformation Impact



Case Study

CDAP Stream 1 Success Story

The Canadian Barley Tea Company decided to launch their own e-commerce site through the CDAP program. With the help of an Alacrity trained e-commerce advisor, they overcame the learning curve and successfully built their fun and vibrant new website. The site enabled them to forge partnerships with other brands and influencers for extended reach, and to receive positive customer feedback. In fact, The Canadian Barley Tea Company was recently featured on BC Business Magazine! We are glad that CDAP is able to help businesses grow to their full potential.



Company Spotlight: This World's Ours

Alacrity Journey

This World's Ours Centre provides quality programming and support to families with neurodiverse children or children who require additional support. Communicating what they did online was a challenge. After applying for and receiving the reimbursement grant of \$2400, and a complimentary Ecommerce Advisor, their business has grown.

"Technology has played a vital role in the growth of This World's Ours, enabling us to streamline operations, enhance customer experience, and expand our reach." - Koryn Heisler

See their online presence [here](http://www.thisworldsours.com).

FOUNDER:

Koryn Heisler

PROGRAM:

[CDAP - Grow Your Business Online](#)

WEBSITE:

www.thisworldsours.com



Stakeholders

At Alacrity Canada, our team recognizes that successes and impact are deeply intertwined with the invaluable support, collaboration, and engagement of the diverse stakeholders. In this section, the report showcases the partners, who play a pivotal role in shaping and advancing Alacrity's mission.

Funders



Community



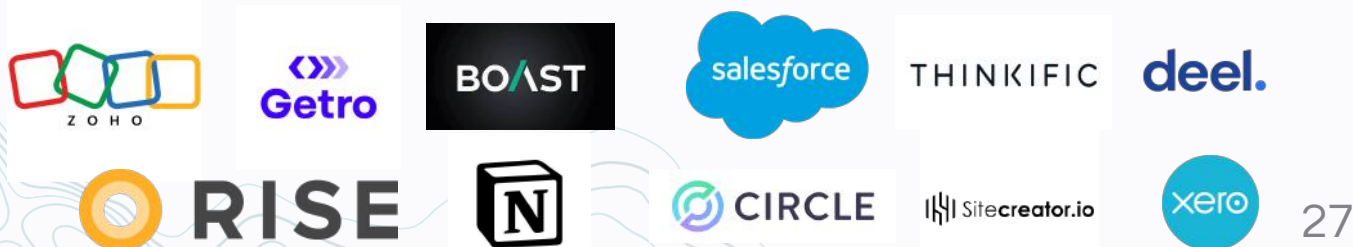
Education



Industry



Technology



Operational Impact

What we seek to deliver cannot be achieved unless we practice what we preach. With the University of British Columbia we performed an inclusivity HR audit. With the University of Victoria we built Alacrity's sustainability strategy and reporting system. We flattened our internal structure to invite our younger team members to the decision making table. We hired and promoted woman leaders (not to be on trend, we've always done this because they're brilliant at what they do). We've actively sought out other altruistic organizations to partner with. We've raised the bar and plan to keep improving how we do business. There's so much more to come.

60%

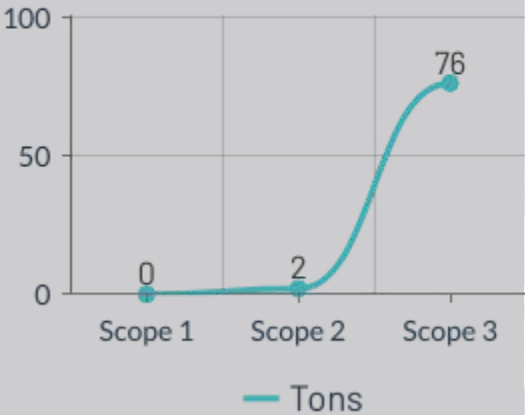
Women Workforce

\$98,539.05

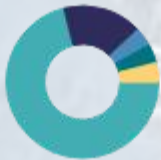
Community Projects Supported

GHG Emissions:

(average footprint of an SME is 92.5 tons)



Workforce Ethnic Identity



- Caucasian
- Indigenous
- Latino
- Middle Eastern
- East Asian

Our Board



Amy
Hall



Owen
Matthews



Peter
Elkins



Richard
Egli



Helena
Zhu



Mark
Henderson



Owen Matthews
Chairman

Looking Forward

I have had the pleasure of seeing Alacrity grow from an idea to the strong and established entity it is today. In the beginning, the vision was aspirational. Today, we are a cornerstone of growth for Canadian entrepreneurs and sustainable development. I have seen the dedication of our team, the resilience of our entrepreneurs, and the transformative impact of our initiatives. Reflecting on our journey, I am filled with both pride and gratitude as we stand on the cusp of an exciting new chapter. Alacrity's growth has become an integral part of our narrative; we will continue to find ways to expand and maximize our impact.

We are at a critical moment in world history, with every major industry evaluating their impact on people and the environment they inhabit. The majority of customers, investors and regulators expect industry to find a way to serve their needs, while protecting our collective future. The shift to sustainable development requires innovation, and entrepreneurs are the right people to answer the call. There is an incredible opportunity for growth in the young companies who make the most of this moment.

Alacrity will continue supporting an ever-expanding network of entrepreneurs. We are working with new partners who can dramatically extend our reach. We will collaborate with new organizations to amplify our impact. With deep appreciation for our shared history, I am enthusiastic about what the future holds. Together, we will continue to foster innovation for sustainable development, leveraging our collective strength to push industries toward a more responsible and resilient future. As Alacrity continues to thrive, so does the promise of a world where entrepreneurship and sustainability converge to create lasting positive change.

Until next year,
Owen Matthews (Chairman)

www.alacritycanada.com

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