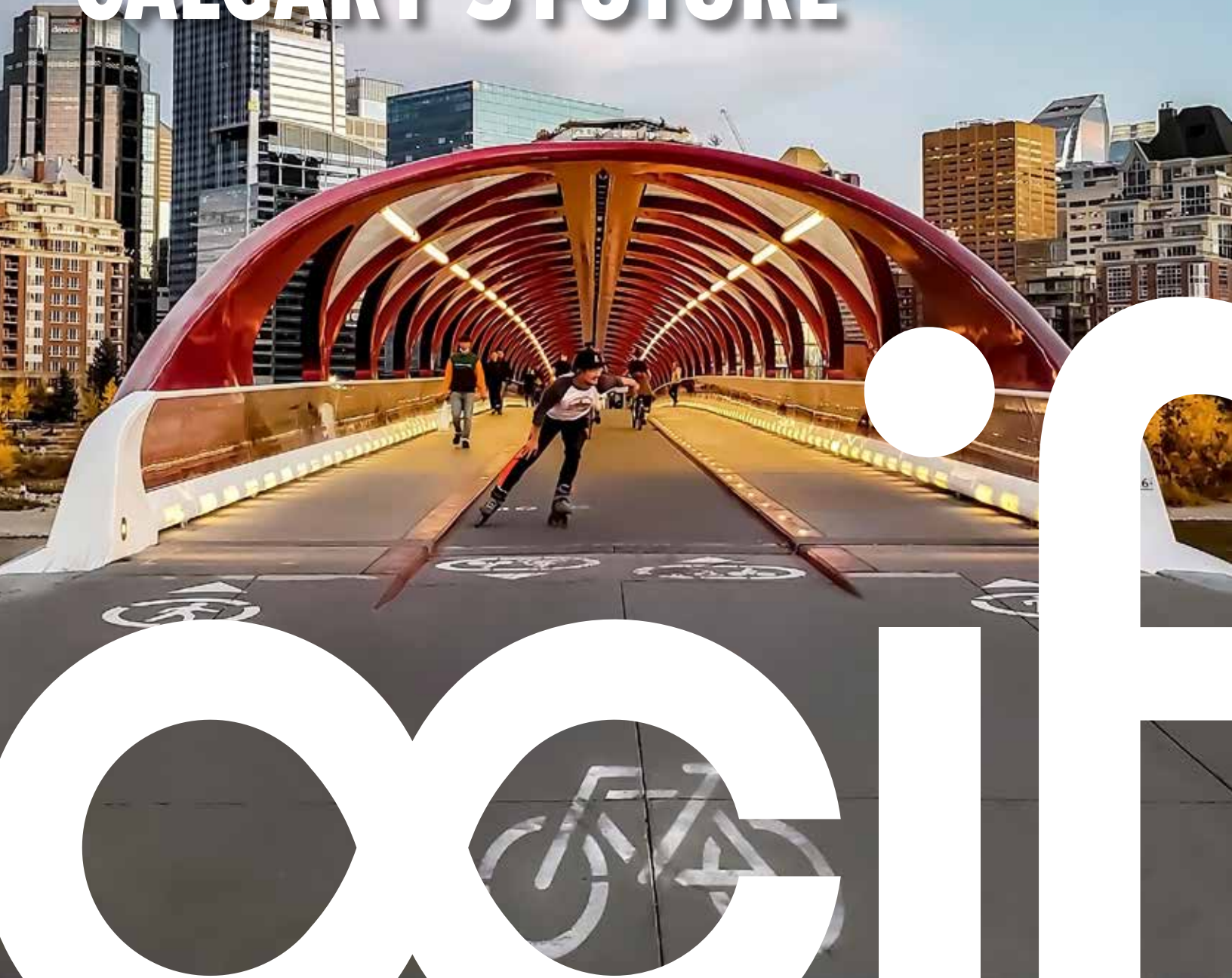


# A VITAL TOOL HELPING SHAPE CALGARY'S FUTURE



## QUARTERLY REPORT

AS OF JUNE 30, 2025





## WE FIND

opportunities with the highest potential to benefit Calgary's economic future.

1



## WE FUEL

these opportunities with funding that ensures impact.

2



## WE FOSTER

their success by integrating each investment into a network of support.

3

The Opportunity Calgary Investment Fund (OCIF) is one of our city's most effective tools to ensure a resilient economic future for Calgary. Created in 2018, the fund works to grow and diversify our economy, create jobs, and spur a wide range of public, non-profit, and private sector investments in the city.

To date, it has delivered on that mandate. Looking ahead, OCIF is continuing to build a diversified economy by investing in projects that will accelerate innovation and create more opportunities for Calgarians to achieve their biggest ambitions.

# SECOND QUARTER HIGHLIGHTS

OCIF creates an environment to develop specific sector nodes that span the city. It involves meticulously assessing each sector node to discern specific requirements needed for it to thrive. OCIF identifies critical gaps within each node, and then strategizes investments to fill these voids, while also attracting partners and external funding from public or private investors.

## IN Q2 2025 OCIF ANNOUNCED



### TWO INVESTMENTS

totaling

## \$3.8 MILLION

into XPRIIZE Canada and the OCIF Express funding stream to help support Calgary's goal to become the innovation capital of Canada and enable local companies to grow and create new opportunities for Calgarians.

Additionally, Calgary City Council approved a \$60 million reinvestment into OCIF over the next four years.

## BUILDING ON THIS MOMENTUM,



OCIF will deploy the remaining

## \$70.1 MILLION

in uncommitted funding through targeted, strategic investments designed to seize opportunities in Calgary's economic diversification and competitiveness landscape. These investments are informed by ongoing engagement with industry and through comprehensive analysis of sector-specific challenges including access to capital and talent.

The work is not done. Many of the initiatives and industries we support are still emerging. They continue to face challenges — including access to capital, talent attraction, and increasing economic uncertainty.

We have built strong momentum. To ensure Calgary's economy remains competitive and future-focused, it is essential that OCIF continues to make strategic investments and complete the work of building a strong, sustainable economic foundation.

# INVESTMENT STATUS

OCIF is the most effective tool to accelerate the implementation of the community's economic action plan, *Uplook*. Oversight by the OCIF Board ensures alignment with the economic action plan, and rigorous governance processes are consistently applied to all funding applications.

**TOTAL OCIF FUND**

**\$160 MILLION\***

**TOTAL COMMITTED  
DOLLARS**

**\$89.9 MILLION\*\***

**FUNDING TYPE**

**\$10 MILLION**

committed to Fund Managers

**\$79.9 MILLION**

committed to other OCIF projects

**REMAINING FUNDS**

**\$70.1 MILLION**

**TOTAL PROJECTS  
FUNDED TO DATE**

**59**

**ECONOMIC  
ACTIVITY\*\*\***

**\$643M - \$1.1B**

**RETURN ON FUNDING  
COMMITTED**

**12X**

\* The next \$60M span over 4 years.

\*\*Funds committed encompass currently announced funding agreements. Amount reflects reconciliation of files upon contract completion.

\*\*\* Represents combination of actual and forecasted amounts.



# FUNDING ANNOUNCEMENTS



## XPRIZE CANADA

To further solidify Calgary's position as Canada's innovation capital, OCIF invested \$1.5 million to launch the country's first XPRIZE Hub, hosted by the University of Calgary. The Hub will drive global collaboration, innovation, and entrepreneurship, showcasing Calgary as a city where bold ideas, visionary minds, and community-driven ambition fuel real-world solutions and economic growth.

### AMOUNT COMMITTED

Up to **\$1.5M over 4 years**

### DELIVERABLES

**5** permanent high-skilled jobs

**35** training completions

**14** companies supported

**3** global events hosted

### FOCUS AREAS

Innovation Network



## OCIF EXPRESS

To accelerate Calgary's next wave of economic growth, OCIF, in collaboration with the Government of Alberta, has committed up to \$3.5 million through a new funding stream: OCIF Express. This funding stream was designed to quickly mobilize support for high-impact projects led by local small and medium-sized enterprises.

Focused on workforce development and rapid job creation, OCIF Express enables Calgary-based businesses to access fast-tracked capital for short-term initiatives in key sectors.

### AMOUNT COMMITTED BY OCIF

Up to **\$2.3M over 2 years**

### DELIVERABLES

**153** jobs created for Calgarians

**23** Calgary-based companies supported

**89** Calgarians trained

### FOCUS AREAS

Talent and Training

## OCIF IMPACTS

**\$1.2 BILLION\***

Capital raised by accelerated and supported Calgary companies

**\$10M**

fund manager  
investment dollars

**895**

companies created  
or scaled

**4,450\*\***

training completions  
and WIL placements

**3,377\*\*\***

job creation or retention

**594,000 FT<sup>2</sup>**

commercial real estate absorbed

\*Includes \$961M from accelerated companies and \$196M from portfolio investments

\*\*Includes 4,049 Training Completions and 401 Work-Integrated Learning Placements

\*\*\*Includes Direct and Indirect Jobs. Figure reflects reconciliation of jobs upon contract completion

# INVESTMENT PROGRESS TO DATE

## FUNDING ATTRACTED

**\$63.4 MILLION**

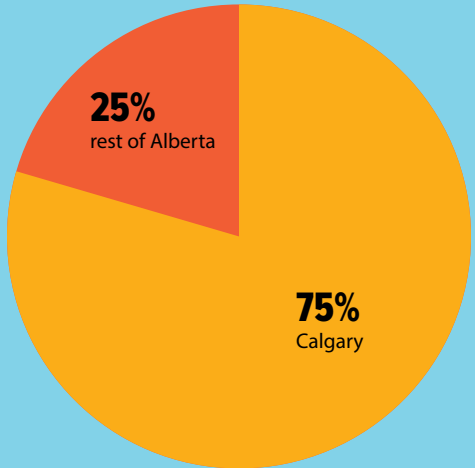
dollars of funding attracted from various government partners to jointly support Calgary projects

## FUND MANAGER IMPACT TO DATE

**30**

Calgary-based portfolio companies

**Location of the 40 portfolio  
companies supported by  
Fund Managers**



# INDIRECT ECONOMIC & SOCIAL IMPACT

OCIF investments aim to fill gaps in the economy and further stimulate an environment where entrepreneurs and the next generation of Calgarians want to create and innovate into the future. These projects then organically attract new investments and create new jobs, sustaining growth autonomously and in a regenerative way. This creates a multiplier effect, and it is the way that OCIF continues to invest to deliver resilient and diversified results.

## ECONOMIC DEVELOPMENT

**50**

Number of founders  
supported by Fund Managers



## SOCIAL ENTREPRENEURSHIP (ESGI)

**40%**

Percentage of founders from  
underrepresented groups supported  
by Fund Managers

**809**

Graduates from  
underrepresented groups



# FUND DISBURSEMENTS

On average, OCIF project period timelines are three to five years. Various macro-economic influences, including inflationary and recessionary pressures, market volatility and global geopolitical uncertainty, impacted several OCIF projects, delaying and affecting achievement of some milestones. Funds are committed based on forecasts at a point in time, and OCIF disburses funding upon demonstrated milestone achievements. The OCIF team worked with beneficiaries and fund managers to process milestone achievement reports and capital call notices.

## \$49.9M

dollars disbursed to date

## \$40M

dollars yet to be disbursed

## \$0.9M

funding disbursed to current beneficiaries to date

## \$5.3M

funding currently under evaluation and to be disbursed in the near term

**ACTIVITY  
YEAR-TO-DATE**





**“OCIF Express moved the needle.  
We’re not just thinking bigger,  
we’re building bigger.”**

**- Phil Stiles**

Managing Director, MRO Electronics Supply

## OCIF CLIENT HIGHLIGHTS



### **LUFTHANSA TECHNIK CANADA**

A new chapter in Calgary's aerospace story took off as Lufthansa Technik (LHT), a global leader in aircraft maintenance and repair, officially broke ground on its \$120 million Canadian headquarters and test cell facility at Calgary's International Airport.



### **CREATIVE DESTRUCTION LAB (CDL) - ROCKIES**

A new carbon-capture device, developed by CarbinX Technologies, is being installed at the University of Calgary's Downtown campus this month. Roughly the size of two refrigerators, the unit captures CO<sub>2</sub> from natural gas heating systems, reducing emissions from the six-storey building. It will be the first carbon-capture system of its kind in Calgary's downtown core. CarbinX, is backed by the CDL-Rockies program, and supported by OCIF.



### **PLUG AND PLAY**

Alberta based startup Nanoprecise Sci Corp, a Plug and Play alumni and OCIF supported company, secured \$52M in Series C funding. Nanoprecise is scaling its world-class sustainable and predictive maintenance software that delivers intelligent and actionable insights for mechanical and production machinery.



# BOARD MEMBERS



**Dan Balaban**  
*Chair, OCIF Board*  
Executive Chair and CEO,  
Greengate Power



**Lisa Oldridge**  
*Vice-Chair, OCIF Board*  
Chief Financial and Operations  
Officer, Calgary Wild FC



**Jill Angevine**  
President & CEO,  
Brownstone Asset  
Management



**Navin Arora**  
Executive Vice-president, TELUS  
and President, TELUS Business  
Solutions, TELUS Health, TELUS  
Agriculture & Consumer Goods  
and TELUS Partner Solutions



**Guillaume Bédard**  
Managing Partner, Tangible  
Venture Partners



**Andre Chabot**  
Ward 10 Calgary City Councillor



**Sebastien Gittens**  
Partner,  
Bennett Jones LLP



**Mayor Jyoti Gondek**  
City of Calgary, Mayor



**Geri Greenall**  
Chief Operations Officer,  
Cascade Trading Ltd.

# BOARD MEMBERS



**Hanif Joshaghani**  
Co-Founder & CEO, Symend



**Marcos Lopez**  
Corporate Director



**Brad Parry**  
CEO, Opportunity Calgary  
Investment Fund and President  
& CEO, Calgary Economic  
Development



**Colleen Pound**  
Co-Founder & CEO,  
Proxure



**Brad Zumwalt**  
CEO, Zinc Ventures