

OUR LATEST MEDIA RELEASE



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Calgary's Aerospace Innovation Hub propels forward with \$3.9 million investment from OCIF and backing of inaugural industry partners

(CALGARY, Alta.) – Aerospace innovators will gain access to funding, business support and the ability to validate their technologies in real-world settings at the Aerospace Innovation Hub ("AIH"). This is enabled by an investment of \$3.9 million over four years by the Opportunity Calgary Investment Fund ("OCIF") into the AIH, managed by Innovate Calgary, and the participation of inaugural industry partners – WestJet, the Calgary Airport Authority and Chapter.ai Ventures.

"Our aerospace sector is thriving, and we can ensure its continued growth by attracting the right talent and industry leaders to create and scale their ideas here in Calgary," said Calgary Mayor Jyoti Gondek. "I look forward to seeing how Calgary-based innovators will emerge and transform the global aviation and aerospace industry."

"By making this investment, we are fortifying Calgary as an aerospace centre of excellence," said Brad Parry, CEO, Opportunity Calgary Investment Fund and President and CEO, Calgary Economic Development. "Innovators will be able to create, test, and scale their ideas more effectively while existing industry players gain visibility and input into up-and-coming technologies. It's a win-win for the sector and for the ongoing diversification of our economy."

Between 2024 and 2028, the AIH is expected to support incubator programming for up to 180 companies and create 150 net new skilled, indirect jobs. As part of this, the AIH will directly fund six companies through the accelerator program aimed at upskilling and attracting talent to the province. Through the provision of resources available from OCIF funding, the hub is expected to generate \$1.5 million of research and development ("R&D") and 40 patents supported through ElevateIP Alberta.

The support and active involvement of inaugural industry partners ensures that innovators can create, test and scale new technologies and strategies in collaboration with industry. The AIH also enables existing companies to gain early visibility, provide feedback and partner with emerging solution providers to implement new technologies that address industry needs.

The Aerospace Innovation Hub joins the University of Calgary's network of four themed innovation hubs managed by **Innovate Calgary**, including the Life Sciences Innovation Hub, the Energy Transition Centre and the Social Innovation Hub.

"We are proud of our robust innovation ecosystem, both on-campus and off. This network ensures that researchers, innovators, and startup founders have seamless access to the resources, space, and expertise they require, precisely when they need it. As a leader for startup creation in Canada, UCalgary is poised to amplify our impact. With this funding,

we're excited to bolster resources tailored specifically for aerospace and advanced manufacturing ventures, improving our position as a magnet for visionary businesses and innovators," said Dr. Ed McCaulley, President & Vice-Chancellor at the University of Calgary.

The Calgary Airport Authority will provide both a physical space for the AIH as well as opportunities for innovators to apply their solutions to real-world airport scenarios.

"Innovation plays a key role in the aviation industry, propelling advancements in safety, efficiency and guest experience to name a few. We are excited to be a part of the Aerospace Innovation Hub and support the technology-based aerospace industry in Calgary. This collaboration reaffirms our commitment to elevate our guests' experience through innovation, partnerships, and learning, as well as enhancing the airport ecosystem's access to new technologies," said Chris Dinsdale, President & CEO, The Calgary Airport Authority.

WestJet will serve as the anchor airline company at the AIH, providing opportunities for innovators to apply their solutions to real-world airline scenarios.

"We're absolutely thrilled to announce WestJet's partnership in Calgary's new Aerospace Innovation Hub. Having the AIH anchored at YYC, we are creating a "living lab" together with our partners that will unlock new opportunities and attract talent to our province, our hometown city and our airline. This hub will drive innovation into Western Canada's aviation ecosystem and make a powerful impact on our guests and community," said Christian Novosel, Executive Vice President and Chief Digital Officer at WestJet.

Chapter.ai Ventures will provide access to capital and investment support for innovators to create and scale their solutions.

"Chapter.ai Ventures is very excited to be part of the Aerospace Hub and plans to significantly invest in aerospace startups. Calgary's unique industrial, deep technologies and research ecosystem will help the Aerospace hub to establish itself as one of the prominent players in the global aerospace ecosystem," said Neeraj Gupta, Co-Founder of Chapter.ai Ventures.

The new investment from OCIF, along with the participation of formal industry partners, enhances the initial funding commitment of over \$2.5 million from PrairiesCan to the Aerospace Innovation Hub. This was originally announced in June 2023.

The AIH is currently accepting new companies looking to expand to or within Calgary. Entrepreneurs, start-ups, scale-ups and large corporate partners from aerospace and advanced manufacturing sectors are invited to join the AIH, adding their ideas and expertise to build a world-renowned aerospace hub.

ABOUT OPPORTUNITY CALGARY INVESTMENT FUND

Opportunity Calgary Investment Fund ("OCIF") was created as a wholly owned subsidiary of The City of Calgary in 2018 to support catalytic investments within the city to help diversify and transform the economy. The fund is administered by Calgary Economic Development and has a volunteer Board of Directors. It is a critical tool to advance Calgary's economic strategy, [*Calgary in the New Economy*](#), with each investment selected to spur a larger increase in economic activity.

To date, more than \$86.2 million has been committed to 28 projects, which has spurred up to \$869 million of investment, the creation, training and retention of ~3,300 direct and indirect jobs and supported or started nearly 630 local companies. For more information, please visit our [website](#).

For more information contact:

Opportunity Calgary Investment Fund / Calgary Economic Development

Grace Fullerton
Manager, Communications
Media line: 403 880 7040
Email: media@calgaryeconomicdevelopment.com

Innovate Calgary / University of Calgary

Megan Geyer
Head of Marketing and Communications
Phone: 403-270-2431
Email: mgeyer@innovatecalgary.com

The Calgary Airport Authority

Phone: 403-735-5899
Email: media@yyc.com

WestJet

Email: media@westjet.com

Chapter.ai Ventures

Neeraj Gupta
Phone: 587-432-3454
Email: neeraj@lawcubator.com