

our latest media release

November 9, 2021

Calgary startups will plug into global innovation system with arrival of business accelerator Plug and Play

Opportunity Calgary Investment Fund supports Calgary HQ and programming

(CALGARY, AB) The Opportunity Calgary Investment Fund (OCIF) will support local entrepreneurs and startups through the establishment of Plug and Play Alberta by global business accelerator Plug and Play LLC with its headquarters in Calgary.

Plug and Play Alberta was selected for OCIF support following a request for proposals (RFP) for business incubators and accelerators in March to address an identified scaleup gap in our innovation ecosystem by helping local tech companies grow while also attracting global investment to Calgary.

[Plug and Play](#) is a global tech investor and accelerator firm headquartered in Silicon Valley with a network of more than 30,000 startups and 500 corporations as well as hundreds of venture capital firms, universities, and government agencies across multiple industries.

Plug and Play Alberta will deliver programs in Calgary and Edmonton and bring ventures from around the world to the province. They will offer sector-agnostic and sector-based accelerator programs in digital health and sustainable clean resources across the province, from the main Alberta office in Calgary and a satellite office in Edmonton.

They will provide services in Alberta with the support of a funding consortium led by Alberta Innovates. Three orders of government are investing approximately \$35 million for the overall [Alberta Scaleup and Growth Accelerator program](#).

This includes funding from the Alberta Ministry of Jobs, Economy and Innovation to Alberta Innovates to lead and manage the overall Scaleup and Growth Accelerator Program. The Government of Canada, through Prairies Economic Development Canada (PrairiesCan), has invested to expand funds available to not-for-profit business accelerators. At the municipal level, the initiative includes OCIF and Innovate Edmonton.

Plug and Play Alberta will receive up to \$7 million from OCIF to support Calgary-based participants in the program over five years.

Business accelerators are experienced in vaulting promising startups through scaleup and growth by providing mentoring, networking, access to capital and other opportunities. They are key to positioning Calgary and Alberta as a global technology and innovation centre to diversify the economy and create jobs for the future.

Plug and Play will offer local companies support in several ways including workshops and webinars, 1:1 mentoring and coaching, investment pitch opportunities, and pilot-project facilitation.

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The [Opportunity Calgary Investment Fund](#) was launched by The City of Calgary in April 2018 to support investments that spur growth and create jobs in strategic sectors identified in the economic strategy [Calgary in the New Economy](#). Plug and Play is the 17th organization to be approved for funding.

QUOTES:

"We are committed to becoming a central pillar of Alberta's economy through establishing and building a long-term presence and an integrated, collaborative system. This will not only attract top technology and investment to the region but will drive innovation and help Alberta entrepreneurs to scale and grow."

– Saeed Amidi, CEO and Founder, Plug and Play

"With Plug and Play setting up headquarters in Calgary, we are excited to partner with the organization that has a decade of experience across 30 locations around the world to provide the necessary support to help significantly increase and grow the number of technology companies in our city. We look forward to working with the team at Plug and Play to offer up their global network of mentors, corporate and funding partners to our best and brightest companies in Calgary."

– Mark Blackwell, Executive Chair, Opportunity Calgary Investment Fund

"Calgary has long been known as the energy capital of Canada, and we also have a rich background in entrepreneurship. As we continue to grow both sectors, we welcome the addition of Plug and Play to our city's business community to help us shift towards a more complete destination for investment funding."

– Jyoti Gondek, Mayor of Calgary

"I'm pleased to welcome Plug and Play, a world-class accelerator, to Alberta's business landscape. Plug and Play will undoubtedly help startups learn to walk and eventually to run with its coveted network of corporations and venture capitalists. This is an exciting time to be in business in Alberta and Plug and Play will be a big part of that."

– Doug Schweitzer, Alberta Minister of Jobs, Economy and Innovation

"Plug and Play will connect some of Alberta's best startups with international corporations to bring new technologies to market faster. We are excited to be bringing the power of its global networks to Alberta to scale and grow our businesses along with our innovation system."

– Laura Kilcrease, CEO, Alberta Innovates

"Plug and Play brings a global perspective to Calgary's community. As localization partners and Calgary's home for innovators, we are excited to have Plug and Play's programs and networks further the tech community's mission to build 3,000 new companies and 30,000 new jobs in Calgary in the next decade."

– Dr. Terry Rock, President and CEO, Platform Calgary

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“Attracting Plug and Play to Alberta is game changing for Edmonton and our province. Alberta’s spirit of collaborative funding partnerships is strengthening our entrepreneurial ecosystem and helping to drive innovation to meet global challenges.”

– **Catherine Warren, CEO, Innovate Edmonton**

ABOUT OPPORTUNITY CALGARY INVESTMENT FUND

Opportunity Calgary Investment Fund 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. For more information, visit our [website](#).

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ABOUT PLUG AND PLAY

Plug and Play is the leading innovation platform, connecting startups, corporations, venture capital firms, universities, and government agencies. Headquartered in Silicon Valley, we're present in 35+ locations across five continents. We offer corporate innovation programs and help our corporate partners in every stage of their innovation journey, from education to execution. We also organize startup acceleration programs and have built an in-house VC to drive innovation across multiple industries where we've invested in hundreds of successful companies including Dropbox, Guardant Health, Honey, Lending Club, N26, PayPal, and Rappi. For more information, visit <https://www.plugandplaytechcenter.com/>

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