



Date: Thursday, Sept. 10, 2009

Re: Innovate Calgary Update

In our commitment to keep you informed on the developments of the Innovate Calgary initiative, we are pleased to share information on our progress and plans as we move forward.

In our previous communications we announced that a project team was in place, bringing together an implementation plan for Innovate Calgary, the working title for the creation of a new regional technology transfer and commercialization hub. The team has members from the founding organizations of University Technologies International and Calgary Technologies Inc., and representation from the City of Calgary and the University of Calgary.

The development of the implementation plan is well underway and due to be complete for the board's consideration this fall. This plan will guide the future activity of Innovate Calgary. The team is defining the organization's business and financial structure, and refining the services and programs to be offered.

We are pleased with the progress being made. We will continue to work closely with our stakeholders to create a new full-service regional entity that supports Southern Alberta and is well aligned with business, University, municipal, provincial and federal government priorities. In recognition of the work we are doing and the direction Innovate Calgary is taking, Advanced Education and Technology Minister Doug Horner has expressed his support of this project in a recent letter to President Weingarten and Mayor Bronconnier. The Province has allocated funding to Innovate Calgary to assist with the transition costs.

As we have mentioned in previous updates, business continues as usual for both UTI and CTI clients and will continue uninterrupted during the transition to the new entity. We will provide further updates as we continue to make progress.

For further information, please contact:

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