

## **MEDIA RELEASE**

January 11, 2018

FOR IMMEDIATE RELEASE

### **Exciting new initiative to better serve our community**

CALGARY, AB – In September, 2017, the Board of Directors of Innovate Calgary announced its approval of a plan to move forward with a new corporate structure in order to better serve clients and the innovation community.

Effective January 1, Innovate Calgary has separated into two fully independent organizations, each focused on delivering a subset of the mandate of the previous organization.

The first organization will operate temporarily as Calgary Technologies Inc (CTI) while undergoing a renaming and rebranding initiative. CTI will be led by Interim CEO Evan Hu and Interim Board Chair Heather Herring. CTI assumes responsibility to provide advisor, programming and tenant services to community-based innovation-driven entrepreneurs and enterprises. Services are offered in the Inc. co-working space, the Alastair Ross Technology Centre, as well as the Nucleus hub in downtown Calgary. An executive search for the CEO position is being managed by the CTI Board of Directors.

The second organization will operate as Innovate Calgary under the leadership of CEO Peter Garrett and Board Chair Ed McCauley. Innovate Calgary will assume responsibility for providing tech transfer office and business incubation services to the University of Calgary. Working closely with the Office of the Vice-President (Research), services will continue to be offered to all University of Calgary faculty, researchers and students.

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