

select ONTARIO PROFILES



Algorithmics' Founder, President and CEO, Dr. Ron Dembo at the company's head office in Toronto, Ontario

Financial institutions from all over the world turn to Algorithmics

INFORMATION TECHNOLOGY

Company: Algorithmics
Product: Software to measure and manage financial risk
Location: Toronto, Ontario

Bank of America is a client. So are Royal Bank of Scotland, Société Générale, HSBC, Morgan Stanley, Rothschild Asset Management and AIG. In fact, Toronto, Ontario-based **Algorithmics** has a customer list that includes 140 of the world's top financial institutions—40 of the top 100 by asset size. What does Algorithmics have that they want? Innovative software that lets them measure and manage their financial risk exposure.

"Before now, banks could only do business, then measure their risk. Algorithmics is spearheading a change in business practice across financial institutions globally, empowering them to first measure their risk, then do business," explains Founder, President and CEO, Dr. Ron Dembo.

He points to recent market events, major corporate failures and

global volatilities as reasons for the need to measure and manage risks such as market, credit, asset liability and operational.

Dr. Dembo founded Algorithmics in 1989 after a distinguished academic career at both **Yale University** and **MIT** and a stint at **Goldman Sachs** where he managed a group responsible for fixed income optimization modelling. Today, Algorithmics employs about 500 people in 15 offices around the world and has revenues of more than US\$49.6 million a year. A recognized market leader, Algorithmics has the largest R&D team in the risk management industry. The company has pioneered new methodologies in risk management, such as Mark-to-Future, which was awarded *RISK Magazine's* Technological Development of the Year in 2000.

"As an Ontario-based company, we draw almost entirely on the Canadian academic elite for its superior financial engineers, developers and IT experts," says Dr. Dembo. "Moreover, operating in Toronto gives us proximity to a veritable macrocosm of innovative software companies, with easy overnight travel access to European business centers."

He adds, "The quality of life here in Toronto and Ontario has also allowed us to attract experts from other countries."



Dr. Andrew Emili at his microscope

PHOTO BY FRED LUM/THE GLOBE AND MAIL

Toronto continues to lure top-notch medical researchers

R&D

Company: University of Toronto

Product: Proteomics Research

Location: Toronto, Ontario

Three years ago Dr. Andrew Emili was in Seattle, Washington doing post-doctoral work with U.S. Nobel Prize winning geneticist, Dr. Lee Hartwell.

Today, he's at the **University of Toronto**.

What lured him to Ontario? "I was looking for a place where I could pursue my research and where my wife could attend medical school," he explains. "Toronto was the obvious choice. It's respected internationally both for its world-class research community and its medical school."

Dr. Emili's field is proteomics—the study of proteins and how they interact—and he believes that it's the key to understanding disease. He heads up his own lab at the University of Toronto,

where he and 12 colleagues use two US\$283,710 mass spectrometers to analyze proteins in the body. Their goal is to use this knowledge to prevent, treat and cure disease.

"Toronto is a great place to do research," says Dr. Emili. "Not only does it give me access to the equipment and money I need, it provides a highly collaborative environment where I can tap into the strengths of my colleagues and that's important when you're doing this kind of research."

He adds, "Toronto's an easy city to live in. There's lots to do and it's relatively inexpensive."

While it's hard to get an exact tally, Dr. Emili is one of a growing number of medical researchers who have made Toronto—and Ontario—their home over the past few years. They include both expatriate Canadians and top-notch U.S. and European researchers and they're drawn by many of the same reasons Dr. Emili was: access to the resources they need, the collaborative research approach and the quality of life in Ontario.

Site selection pioneer bullish on Ontario

SITE SELECTION

Company: The Boyd Company
Product: Site Location Research
Location: Princeton, New Jersey

JDS Uniphase. Rhone-Poulenc. PepsioCo. Honda Motor Corporation. TD Bank. All very different companies with one thing in common.

They've all used the services of site selection specialist, **The Boyd Company**, to help determine the best location for their facilities. In business since 1975, the Princeton, N.J.-based firm was one of the first to recognize the importance of an independent third-party analysis of all the variables involved in choosing sites.

"Our interest in Ontario began in the early 70s when we were helping to guide a number of Canadian companies moving their head offices to Toronto from the province of Quebec," says President, John Boyd. The company has remained active in the province ever since, with activity accelerating in the 90s with the advent of Free Trade.

Mr. Boyd, who strives to be politically neutral, says the core issues in site selection should be variables like labor availability, business costs, tax structure and transportation infrastructure. His analysis shows that Ontario is one of the most cost effective locations in North America, which explains why a growing number of European and American companies are setting up shop in the province.



The Boyd Company President, John Boyd

"Ontario is a center of academic excellence in future growth industries such as biotech, telecom and engineering. It has an available pool of highly educated, bilingual workers, a critical mass of high-tech companies and a low operating cost profile," says Boyd, who points out that Ontario also offers a very favorable tax treatment for research and development costs.

"We're projecting that all these location variables will continue to show well for the province in the years ahead," he says. Which means, Ontario will continue to attract international companies looking to establish a North American presence.



Kingston, Ontario's City Hall

Industry pioneer chooses Ontario for its 1st North American manufacturing center

AUTO

Company: Amino Corporation

Product: Sheet hydroforming technology

Location: St. Thomas, Ontario

For **Amino Corporation**, choosing a home for its first North American manufacturing center came down to questions of location, operating costs, workforce and opportunity to grow the business. The Japanese-based company, a pioneer in the metal forming industry, found what it was looking for in Ontario.

“We investigated a number of locations in the U.S. and Canada,” says Amino President, Hiroyuki Amino. “We chose St. Thomas, which is located in Ontario’s auto corridor, because of the cost competitiveness of the city, the quality of local labor and the proximity to customers.”

Amino Corporation was able to locate a building that offered 30,000 sq. ft. of space, making it possible to get up and running quickly. When operational in Spring 2004, the facility will capitalize on the company’s expertise in sheet hydroforming technology to produce automotive body panels for specialty and niche vehicles.

Amino Corporation’s initial investment in the facility, including land, building and equipment, is estimated at US\$7.1-US\$8.5 million. The company plans to expand the facility within the next four years to increase production capability as business increases. It also intends to open a technical center to conduct “tryout”, prototyping and other research and development work.

“We’re confident we made the best choice by locating in St. Thomas,” says Amino. “Ontario is an automotive hub which means there will be opportunities to expand our business.”



Amino's innovative fluid forming produces high-quality, lower cost automotive panels

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