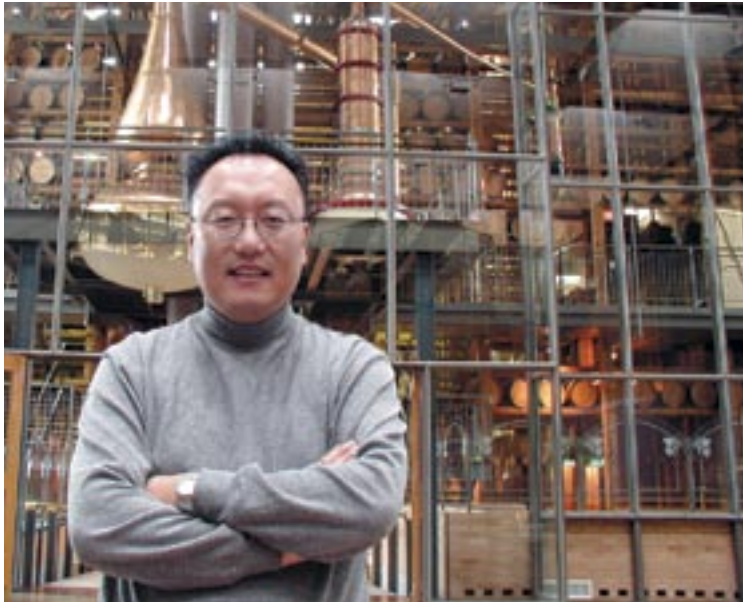




Tom Lee, PhD.
Vice President of Marketing, Maplesoft

Maplesoft is the software of choice for scientists around the world

INFORMATION TECHNOLOGY

Company: Maplesoft
Product: Advanced mathematics software
Location: Waterloo, Ontario

When the world's scientists need help solving complex mathematical problems, they inevitably turn to Waterloo, Ontario-based **Maplesoft**. That's because Maplesoft's software enables them to shave weeks—sometimes even months—off the process of finding answers to their questions.

Established in 1988 as a spin-off of the **University of Waterloo**, Maplesoft has become a leader in the field of advanced mathematics software. Among its corporate users are innovative high-tech companies from every field including automakers like **Ford** and **Toyota**, computer companies like **Hewlett Packard** and **Sun Microsystems** and aerospace firms like **Boeing** and **Raytheon**. And practically every major university and research institute in the world has adopted Maplesoft technology.

With just one main competitor, Maplesoft is determined to stay ahead. Forty of its 100 employees work in R&D. And the company maintains research partnerships with universities and advanced research institutes at home and around the world,

including the **French National Institute for Research in Computer Science and Control (INRIA)**, **Moscow State University**, **The Ontario Research Centre for Computer Algebra (ORCCA)**, and the **University of Waterloo**.

"Our own in-house expertise, together with that of our research partners, is what enables us to ensure that our software maintains its competitive edge," says Dr. Tom Lee, Maplesoft's Vice President of Marketing.

Lee credits the company's success, in large part, to Ontario's diversity and collaborative research environment.

"It's what has allowed us to keep our own best and brightest and attract the best and brightest from around the world," he says, noting as well that Maplesoft, which was developed as a research project, exists today because the University of Waterloo has had an innovative policy for commercialization of intellectual property in place for many years.

Lee, who has spent time at other global high-tech centers, maintains there's no better place to live than Waterloo.

"The intellectual capacity and entrepreneurial spirit here is unmatched," he says. "Waterloo also offers a wonderful, affordable lifestyle."

U.S. venture capitalist loves what he sees in Ontario

PHOTO BY LEINO OLE



*Steve Jurvetson, Partner
Draper Fisher Jurvetson*

FINANCE

Company: Draper Fisher Jurvetson and
Primaxis Technology Ventures

Product: Venture capital

Location: Menlo Park, California and Toronto, Ontario

According to U.S. venture capitalist Steve Jurvetson, there's never been a better time to invest in technology start-ups—and few better places to invest in than Ontario.

Jurvetson should know. He's a partner at Menlo Park, CA-based **Draper Fisher Jurvetson**, a leader in seed and early stage venture capital for the information technology sector. Established in 1985, making it a pioneer in the high-tech venture capital industry, the company has a track record of astute investments, including Hotmail, which sold to Microsoft Corp. for US\$400 million in 1997.

Today, Draper Fisher Jurvetson has a global network of affiliated venture funds with more than US\$3 billion in tech investments.

Now the firm has turned its attention to Ontario, recently forming a partnership with the team of Toronto, Ontario-based **Primaxis Technology Ventures**. A venture fund targeted at US\$100 million was created and focused on early stage high-tech companies, this at a time when venture capital spending is on the downside.

"It's a great time to invest in start-ups," says Jurvetson.

"The pace of innovation doesn't change, regardless of economic cycles. If anything, it's accelerating and with venture capital spending down, it's easier for us to invest in the best companies that we see."

Why the interest in Ontario? "Ontario is a key global technology center that's generated a lot of important advances in information technology and life sciences," Jurvetson says. "There's no lack of innovative products and technologies coming out of Ontario's high-tech centers, which makes it a lucrative area for investment."

Jurvetson, who spends most of his time investigating new technologies for his company, is particularly excited about a number of innovations including wireless communications and nanotechnology—areas in which Ontario has expertise.

"We're excited about this partnership and we're confident Ontario's high-tech sector will continue to produce a terrific flow of investment opportunities."

NRI Industries—Success through quality and innovation

AUTO

Company: NRI Industries

Product: Recycled rubber products

Location: Toronto, Ontario

“Quality and innovation are at the core of everything we do,” says Mike Schnekenburger, President and CEO of **NRI Industries Inc.**

Both are key reasons why the Toronto, Ontario-based company, has been in the business of rubber manufacturing for more than 75 years. NRI has become the North American leader in converting recycled tires into high quality products for automotive, industrial and commercial applications. Its family of patented Symar® products, developed in partnership with **Materials Manufacturing Ontario** and **Queen’s University**, sets the standard for the industry.

“What distinguishes our Symar® products are their versatility, durability and cost-effectiveness,” says Schnekenburger, “which is what keeps us ahead of the competition.”

NRI’s process takes scrap tires and separates the rubber, steel and fiber. The ground rubber and tire cord components are then used to produce an ever-growing number of products ranging from automotive parts to flooring and roofing materials.

NRI, which exports 80 per cent to 90 per cent of what it manufactures, most of it to the U.S., employs 500 workers and has annual revenues of US\$48 million. Clients include most of the major auto and truck makers like **DaimlerChrysler, Ford, GM, Nissan** and **Toyota**, as well as the top parts makers.

“We have an active R&D department that focuses on material development, and design for new processes and applications,” says Schnekenburger, who points out that NRI is just as interested in expanding its geographic markets as it is its product markets—and is actively exploring new opportunities in Europe, as well as North America.

“We’re always looking for new ways to innovate and grow,” says Schnekenburger. “We’re fortunate to be located in Ontario. The province offers us a good supply of labor, excellent infrastructure including transportation, relatively low business costs, great R&D tax credits and R&D development grants, and proximity to the U.S. market.

You can’t ask for more than that.”

*Mike Schnekenburger
President and CEO
NRI Industries Inc.*



Kingston, Ontario-based Millenium Biologix poised to revolutionize orthopedics

LIFE SCIENCES

Company: Millenium Biologix
Product: Synthetic biomaterials
Location: Kingston, Ontario

A leader in the field of repair and replacement of skeletal tissues, Kingston, Ontario-based **Millenium Biologix** is set to transform orthopedics and skeletal tissue engineering.

Millenium's flagship product Skelite™ is a unique synthetic biomaterial that acts like natural bone, to the point that normal cells accept its implantation without hesitation.

Approved for sale by **Health Canada**, the **U.S. Food and Drug Administration** and CE Marked (Europe), Skelite™ is poised to revolutionize the treatment of skeletal disease and trauma. It is a fast growing market, the result of the combination of an aging population and more active lifestyles.

In business since 1993, Millenium has a pipeline of products in varying stages of development and commercialization—all based on the company's portfolio of breakthrough technologies and all destined for the clinical orthopedic or skeletal disease research markets.

Among them is ACTES™ (Autologous Clinical Tissue Engineering System). It will, for the first time ever, bring tissue engineering to the hospital clinic. Patients' own tissues will be produced safely, reliably and efficiently at expert clinics within regional health care systems, rather than distant, centralized facilities, reducing the risks and costs. As well, the company's proprietary peptide growth factors, Primacoll™ and Peptos™, used in combination with Skelite™, will further enhance and accelerate bone repair and improve clinical outcomes.

"The months and years ahead will be rich in new product introductions," says Chairman and CEO Sydney Pugh, who credits his company's success to a well-educated and creative staff, an appetite for excellence and a strong competitive spirit.

"Ontario possesses research excellence in an extremely business friendly environment," says Mr. Pugh. "We've benefited significantly from the provincial government's consistency and support. With medical biotechnology R&D an ongoing government priority, the province's programs and fiscal policies encourage the establishment and development of competitive companies such as ours."



Millenium Biologix lab in Kingston, Ontario

ONTARIO
CANADA

For more information about Ontario, visit www.2ontario.com/us81 or call 1 800 819-8701.

Ottawa tops list of best cities for Foreign National Workers

Two of the 20 best cities in the world to live in for foreign national workers are in Ontario, says **ResearchWorldwide.com, The Worldwide Commercial Real Estate Information Portal**. Ottawa tops the list and Toronto ranks sixth best. The results are derived from the Worldwide Quality of Life Survey and the Worldwide Cost of Living Survey, both recently produced by **Mercer Human Resource Consulting**, a global consulting organization. Both surveys included more than 200 cities worldwide.
(Source: ResearchWorldwide.com)

Canadian auto parts manufacturers gaining market share

The Canadian auto parts industry continues to gain market share in North America, according to the latest Canadian Auto Report released by **Scotia Economics**. Canadian parts shipments advanced 7 per cent year-over-year through September 2004, roughly double the increase posted by U.S. suppliers, with large Tier 1 parts makers leading the advance. "In recent years, Canadian suppliers have successfully broadened their engineering capabilities and have become systems integrators (a much higher value-added activity)," says Carlos Gomes, Scotiabank's auto industry specialist.
(Source: Scotiabank)

Ontario government invests in apprenticeship training

The Ontario government will invest an additional US\$14.5 million in the province's apprenticeship training programs to help keep Ontario's workforce the most highly skilled in North America. The investment will benefit approximately 28,000 apprentices across the province by helping colleges update their classrooms and equipment, develop new training materials and provide flexible alternatives such as distance education.
(Source: Government of Ontario, Office of the Premier)

Canada's high-tech industry gets a boost

There was good news for high-tech companies in the Canadian Government's latest budget, which targets investment in new technologies. The budget includes:

- additional funding of US\$72.5 million per year for Canada's three federal granting councils (Canadian Institutes of Health Research, Natural Sciences and Engineering Research Council and Social Sciences and Humanities Research Council);
- US\$217.5 million to the **Business Development Bank** and the **Farm Credit Corporation** to provide venture capital for start up technology companies in key emerging sectors;
- US\$80.6 million to improve the commercialization of research conducted at Canada's universities, hospitals and other research facilities.

The US\$4 billion television and film industry also received good news. Ottawa increased its contribution to the **Canadian Television Fund** to US\$80.6 million a year.
(Source: Department of Finance)

GM Canada to invest in Ontario engine plant

General Motors Corporation, the world's biggest automaker, is investing US\$93.5 million in its St. Catharines, Ontario engine plant. The facility will build key components for the company's new six-speed, front-wheel-drive automatic transmission, which is designed to improve fuel efficiency by as much as 4 per cent.
(Source: GM Canada)

Note: Exchange rate @ Mar. 1/05 US\$.8057 = Cdn\$1

Economy poised for growth in 2005

The Canadian economy will grow at a rate of 3 per cent in 2005 according to the latest economic forecast by **RBC Financial Group**. "Canada's economy weathered the rapid appreciation of the Canadian dollar in 2004 and the recent slowing in world economic growth with surprising resilience," says Craig Wright, Vice President and Chief Economist for RBC. "Looking ahead, several key factors point to healthy economic growth for Canada in 2005, despite the continued challenges of a strong currency." According to the report, growth will come from the strength in business investment and consumer spending.

(Source: RBC Financial Group)

Canada leads in e-government

Canada is a world leader in e-government according to a recent research study from global consulting firm **Accenture**. The annual study, which looked at the governments of 22 industrialized countries, found that the Canadian government is the most electronically advanced in the world. It's the fourth year in a row Canada has led the survey. The study also found that the most advanced governments are seeing tangible savings from their e-government expenditures by being able to offer enhanced services more cost effectively. Accenture has offices in 48 countries around the world and collaborates with its clients to help them become high-performance businesses and governments.

(Source: Accenture)

Ford commits US\$806 million for its Oakville, Ontario Assembly Complex

The **Ford Motor Company** is investing US\$806 million in its Oakville, Ontario assembly complex (OAC). The investment, which includes contributions totaling US\$161.4 million from both the Canadian and Ontario governments, involves the establishment of a next-generation flexible manufacturing system and a unique R&D center.

The flexible manufacturing system will be capable of producing up to four different vehicles based on two unique product platforms. It's expected to make a significant contribution to Ford's drive to produce a surge of new vehicles, faster and more efficiently.

"Flexible manufacturing will enable the plant to change the mix, volume and options of products in response to consumer demand—representing a new level of market agility," says Anne Stevens, Ford Motor Company's Group Vice President, Canada, Mexico and South America.

The R&D Centre—the first of its kind in Canada—will focus on converting emissions into electricity through fuel cell technology. For one of its initial projects, Ford engineers and researchers, in partnership with Canadian research institutions, will focus on developing a large-scale stationary fuel cell system that will convert paint shop emissions into a hydrogen-rich fuel to generate electricity. This Fumes-to-Fuel system will significantly reduce emissions while generating new electricity at OAC.

Work on the OAC, which consists of a major renovation and retooling of the current operations, has begun with production scheduled to start in 2006.

(Source: Ford Motor Company)

