

# A VITAL TOOL HELPING SHAPE CALGARY'S FUTURE



**QUARTERLY REPORT**

**AS OF MARCH 31, 2026**

**ocif** Opportunity Calgary  
Investment Fund



## WE FIND

opportunities with the highest potential to benefit Calgary's economic future.

1



## WE FUEL

these opportunities with funding that ensures impact.

2



## WE FOSTER

their success by integrating each investment into a network of support.

3

The Opportunity Calgary Investment Fund (OCIF) is one of our city's most effective tools to ensure a resilient economic future for Calgary. Created in 2018, the fund works to grow and diversify our economy, create jobs and spur a wide range of public, non-profit and private sector investments in the city.

In 2026, OCIF will continue to prioritize high-impact opportunities that accelerate the growth of local companies, strengthen Calgary's innovation ecosystem and develop the talent needed for long-term competitiveness.

# FIRST QUARTER HIGHLIGHTS

OCIF is critical to advancing *Calgary's Innovation Strategy* — our city's road map to becoming Canada's innovation capital. Guided by the strategy, OCIF focuses on right-to-win sectors that offer the greatest potential benefit for Calgary and where the city has a competitive advantage.

To date, OCIF's investments have supported strategy implementation across priority sectors ranging from aerospace and defence to agriculture and energy. This includes recent investments in the ETC Foundation, Xpand Commercialization Hub and AgSphere.

## IN Q1 2026, OCIF ANNOUNCED



### ONE INVESTMENT

totalling

## \$1.5 MILLION

into Mount Royal University to establish the Alberta Logistics Centre of Excellence — strengthening Calgary and Alberta's transportation and logistics sector. This project was supported by leveraged funding from the Government of Alberta, bringing the total investment to \$4.15 million.

## BUILDING ON THIS MOMENTUM,



OCIF will deploy the remaining

## \$64.6 MILLION

in uncommitted funding through targeted, strategic investments designed to seize opportunities to diversify Calgary's economy and become a global competitor in key sectors. These investments are informed by ongoing engagement with industry and through comprehensive analysis of sector-specific challenges, including access to capital and talent.

# INVESTMENT STATUS

OCIF is the most effective tool to accelerate the implementation of the community's economic action plan, *Uplook*. Oversight by the OCIF Board ensures alignment with *Uplook*, and rigorous governance processes are consistently applied to all funding applications.

**TOTAL OCIF FUND**

**\$160 MILLION**

**TOTAL COMMITTED DOLLARS**

**\$95.4 MILLION\***

FUNDING TYPE

**\$10 MILLION**

committed to Fund Managers

**\$85.4 MILLION**

committed to other OCIF projects

**REMAINING FUNDS**

**\$64.6 MILLION\*\***

**TOTAL PROJECTS FUNDED TO DATE**

**63**

**ECONOMIC ACTIVITY\*\*\***

**\$598M - \$989M**

**RETURN ON FUNDING COMMITTED**

**10X**

Amount reflects reconciliation of files upon contract completion.  
\*Funds committed encompass currently announced funding agreements.  
\*\*The remaining funds will be committed over the next four years.  
\*\*\* Represents combination of actual and forecasted amounts.

# FUNDING ANNOUNCEMENTS



## ALBERTA LOGISTICS CENTRE OF EXCELLENCE

To strengthen Calgary and Alberta’s transportation and logistics sector, OCIF invested in Mount Royal University to establish the Alberta Logistics Centre of Excellence. The Centre will bring industry, government, academia and talent together to address ecosystem fragmentation, trade disruptions and workforce shortages. With Calgary’s strong global connectivity by air, rail and road, this investment will help local companies diversify markets, adopt new technologies and develop talent to meet evolving industry needs.

**AMOUNT COMMITTED**  
Up to **\$1.5M over four years**

**DELIVERABLES**  
75 companies supported  
80 jobs created  
150 individuals trained

**FOCUS AREAS**  
Innovation Network  
Talent and Training



## OCIF IMPACTS

**\$1.1B\***

of capital raised by accelerated and supported Calgary companies

**\$10M**

in fund manager investment dollars

**1,115**

companies created or scaled

**5,606\*\***

training and work-integrated learning placements completed

**4,197\*\*\***

jobs created or retained

**828,000 FT<sup>2</sup>**

of office and commercial real estate absorbed

\*Includes \$910.6M from accelerated companies and \$197.8M from portfolio companies

\*\*Includes 5,253 training completions and 353 work-integrated learning placements

\*\*\*Includes direct and indirect jobs. Figure reflects reconciliation of jobs upon contract completion

# INVESTMENT PROGRESS TO DATE

## FUNDING ATTRACTED

**\$81.1 MILLION**

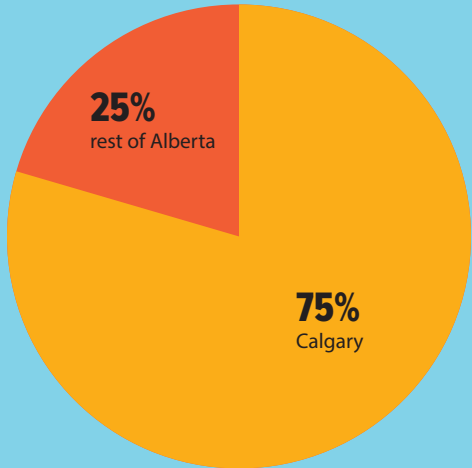
dollars of funding attracted from various government partners to jointly support Calgary projects

## FUND MANAGER IMPACT TO DATE

**30**

Calgary-based portfolio companies

Location of the 40 portfolio companies supported by Fund Managers



# INDIRECT ECONOMIC & SOCIAL IMPACT

OCIF investments aim to fill gaps in the economy and further stimulate an environment where entrepreneurs and the next generation of Calgarians want to create and innovate into the future. These projects then organically attract new investments, create new jobs and generate sustainable growth. This creates a multiplier effect, and it is the way that OCIF continues to invest and deliver resilient and diversified results.

## ECONOMIC DEVELOPMENT

**50**

Number of founders supported by Fund Managers



## SOCIAL ENTREPRENEURSHIP (ESGI)

**40%**

Percentage of founders from underrepresented groups supported by Fund Managers

**1,361**

Graduates from underrepresented groups



# FUND DISBURSEMENTS

On average, OCIF project period timelines are three to five years. Various macro-economic influences, including inflationary and recessionary pressures, market volatility and global geopolitical uncertainty impacted several OCIF projects, delaying and affecting achievement of some milestones. Funds are committed based on forecasts at a point in time, and OCIF disburses funding upon demonstrated milestone achievements. The OCIF team worked with beneficiaries and fund managers to process milestone achievement reports and capital call notices.

**\$58.8M**

dollars disbursed to date

**\$36.7M**

dollars yet to be disbursed

**\$730K**

funding disbursed to beneficiaries in the current year

**\$2.2M**

funding currently under evaluation and to be disbursed in the near term

**ACTIVITY  
YEAR TO DATE**





“By leveraging the incredible talent within Calgary’s ecosystem, we’re building the teams needed to drive innovation and scale effectively. OCIF’s support has been instrumental in accelerating this work, enabling OneVest to attract and develop the skilled professionals who bring our vision to life.”

- Laura Carter  
Senior Director of People & Culture, OneVest

## OCIF CLIENT HIGHLIGHTS



### ZEROSOUND

OCIF Express recipient ZeroSound, which produces an industrial noise suppression system, has recently expanded into new markets in Australia, Europe and Latin America, including Chile and Italy. Its technology is now also being used at airports in Rome.



### ETC FOUNDATION

In Q1, the ETC Foundation welcomed Climeworks and ClearBlue Markets, both of which will call the hub home — with Climeworks opening its Canadian headquarters and ClearBlue Markets expanding operations to Calgary. This growth, supported by OCIF, reinforces Calgary’s role as a leading hub for energy innovation.



### ONEVEST

OneVest, a fast-growing fintech company, is expanding its Calgary footprint with support from the OCIF Express program. While headquartered in Toronto, OneVest leveraged OCIF Express funding to grow its engineering and product teams in Calgary, positioning the city as a critical hub for the company’s growth and innovation.

# BOARD MEMBERS



**Dan Balaban**  
*Chair, OCIF Board*  
Executive Chair and CEO,  
Greengate Power



**Lisa Oldridge**  
*Vice-Chair, OCIF Board*  
Corporate Director  
CFO, SenseNet Inc.



**Jill Angevine**  
President & CEO,  
Brownstone Asset  
Management



**Navin Arora**  
Executive Vice-president, TELUS  
and President, TELUS Business  
Solutions, TELUS Health, TELUS  
Agriculture & Consumer Goods  
and TELUS Partner Solutions



**Guillaume Bédard**  
Chair, External Advisory Committee,  
The Hunter Hub (U of C)  
President & CEO, GHB Ventures  
Senior Partner Advisory, BDC  
Corporate Director



**Jeromy Farkas**  
City of Calgary, Mayor



**Sebastien Gittens**  
Partner,  
Bennett Jones LLP



**Geri Greenall**  
Chief Operations Officer,  
Cascade Trading Ltd.



**Hanif Joshaghani**  
Co-Founder & CEO,  
Symend

# BOARD MEMBERS



**Marcos Lopez**  
Corporate Director  
CEO, CreditApp



**John Pantazopoulos**  
Ward 6 Calgary City Councillor



**Brad Parry**  
CEO, Opportunity Calgary  
Investment Fund and President  
& CEO, Calgary Economic  
Development



**Colleen Pound**  
Co-Founder & CEO,  
Proxure



**Brad Zumwalt**  
CEO, Zinc Ventures