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Opportunity Calgary Investment Fund supports launch of health tech accelerator HATCH-YYC

October 9, 2019 – The Opportunity Calgary Investment Fund (OCIF) announces that it will support the launch of the health technology accelerator HATCH-YYC to provide companies a platform to accelerate market access and improve patient care.

HATCH-YYC is the first health technology accelerator in Calgary and will provide companies access to a privacy-compliant communication platform as well as system integration with industry leaders in healthcare and collaboration opportunities with target patients and service providers.

The Board of Directors of OCIF approved providing HATCH-YYC up to $1 million over three years to graduating 20 companies by September 2022.

As its operations ramp up with OCIF backing, HATCH-YYC forecasts it will incubate at least 55 health-tech companies over five years and be a catalyst to expand Calgary's health-tech cluster. It is expected those companies will create in excess of 300 jobs in digital health over five years.

"Our goal is to improve patient health and save lives by improving access to patient information for doctors, medical professionals and their patients," said Rohit Joshi, Co-Founder and CEO of Brightsquid Secure Communications Corp., the Calgary company that is launching HATCH-YYC. "We want to bring the most promising health technology companies to Calgary to commercialize their products into the system and bring innovation to healthcare much more quickly than can happen otherwise."

HATCH-YYC will be a collaborative workspace where health technology companies have access to a secure medical network to significantly reduce costs and development times and enable startups to commercialize their offering much faster. In addition to local early-stage health tech companies, HATCH-YYC will draw in leading health care innovators from Canada and globally.

"HATCH-YYC is an initiative led by Calgary entrepreneurs who are passionate about helping digital healthcare-focused companies fast-track time to market and reduce their costs to meet more and more stringent security and privacy laws," said Barry Munro, Chairman of the OCIF Board of Directors. "This investment is intended to create a foundation for Calgary to become a global centre for health tech innovation."

HATCH-YYC will use the TELUS Health Exchange as its platform to accelerate the delivery of leading-edge medical innovations, which will help to ensure all privacy, security and connectivity standards required in healthcare are met.

"TELUS Health is uniquely positioned to collaborate and provide the TELUS Health Exchange which HATCH-YYC can build upon, to accelerate the adoption and delivery of leading edge

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health IT so it is accessible to any physician or healthcare professional that is connected to our platform," said Ohad Arazi, Chief Strategy Officer, TELUS Health. "Together, we are creating a network effect through critical mass in healthcare innovation and opening up more opportunities for our eco-system partners and health tech startups to help improve health outcomes for Albertans and all Canadians."

The Opportunity Calgary Investment Fund was launched by The City of Calgary in April 2018 to support investments that spur growth and create jobs in strategic sectors identified in the Economic Strategy *Calgary in the New Economy*.

HATCH-YYC is the seventh submission to be approved for OCIF funding.

"Health and life sciences is one of the key areas we are focused on for Calgary's economic growth," said Calgary Mayor Naheed Nenshi, who is a member of the OCIF Board. "HATCH-YYC will provide support so companies in our city can take advantage of the growth opportunities in this field."

About Opportunity Calgary Investment Fund:

Opportunity Calgary Investment Fund was created as a wholly owned subsidiary of The City of Calgary in 2018 to support catalytic investments within the city that will help diversify and transform the economy. The Fund is administered by Calgary Economic Development and has a volunteer Board of Directors. For more information, visit our website.

About Brightsquid Secure Communications:

Brightsquid Secure Communications Corp was founded in 2009 to enable secure and compliant electronic communication between healthcare professionals in place of outdated technology such as the fax machine. Over 42,000 clinics and over 80,000 patients worldwide use Brightsquid Secure-Mail to unite the entire care team around patients to get them the care they need more quickly. Brightsquid enables technological innovation in healthcare by supporting privacy compliance and has trained thousands of healthcare professionals in how to handle patient information securely.

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