



Q2 2024

Impact Highlights

Invest Ottawa is the lead economic development agency for knowledge-based industries in Canada's Capital, facilitating wealth and job creation in the City of Ottawa. Our team delivers venture development, global expansion and talent programs and services that help to fuel the growth and success of entrepreneurs and firms.

Invest Ottawa is helping to:

Fuel the growth of our economy



585

Jobs facilitated

\$125M

Domestic and foreign investment attracted

\$77M

Capital attracted by startup portfolio

Support Ottawa's community of small businesses and entrepreneurs

206

Businesses supported through entrepreneurship programs

1,676

Attendees of other entrepreneurship workshops

286

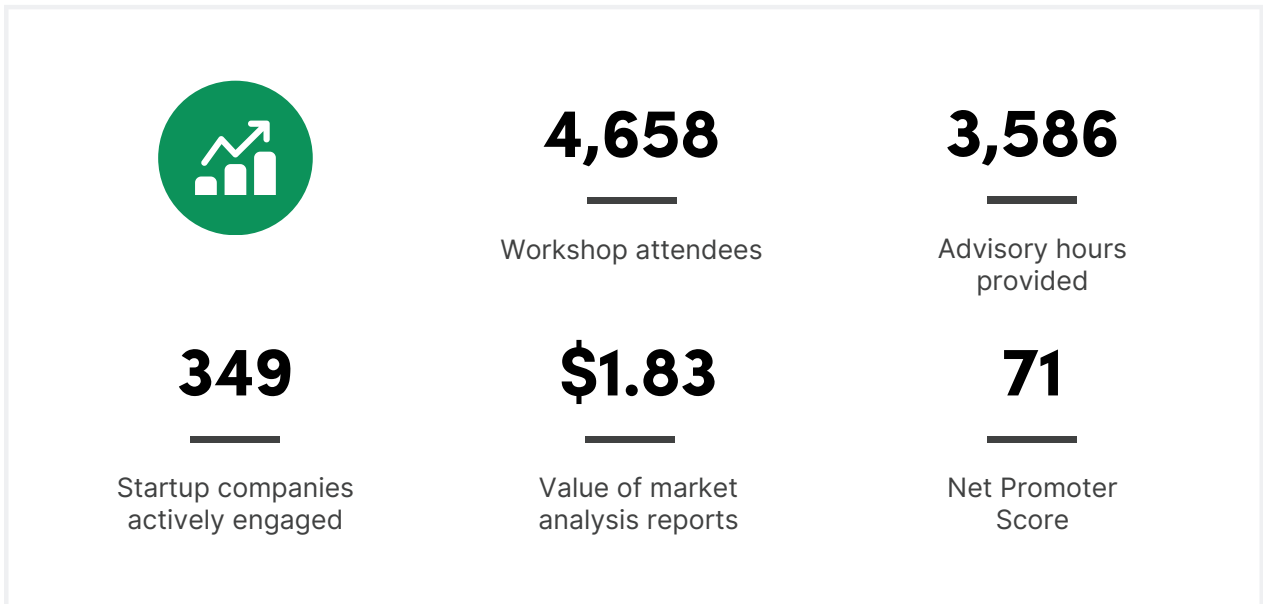
Advisory hours provided under other entrepreneurship programs

Note: metrics cumulative until the end of the relevant quarter for the calendar year.

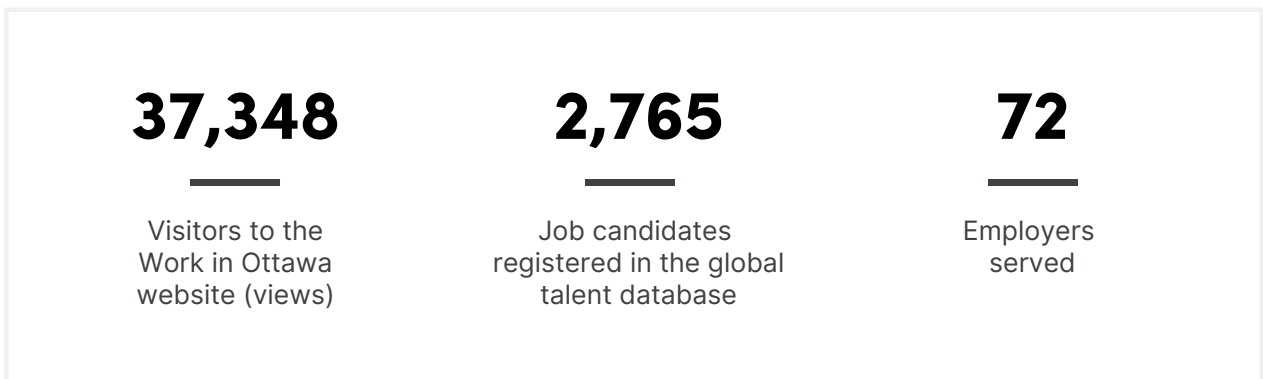
Support the attraction, expansion and retention of global R&D powerhouses and investment



Accelerate the growth of startups and scale-ups

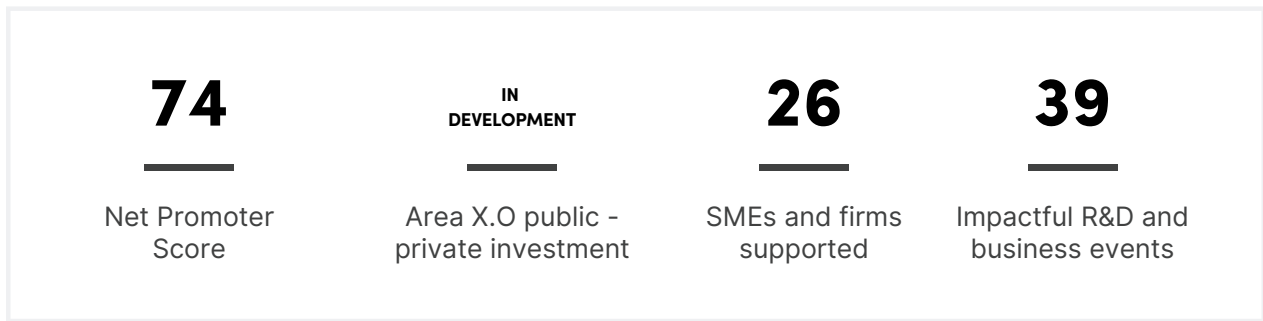


Enable employers to attract newcomer and out-of-region talent



Note: metrics cumulative until the end of the relevant quarter for the calendar year.

Drive Smart Mobility innovation and business through Area X.O



Note: metrics cumulative until the end of the relevant quarter for the calendar year.

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Company Highlights

Assent Celebrates Surpassing \$100M in Annual Recurring Revenue



After growing annual recurring revenue (ARR) by over 50% in the past 12 months, Assent has achieved the monumental milestone of surpassing US\$100M in ARR, solidifying its position as a leader in supply chain sustainability management for complex manufacturers.

Started in 2010, Ottawa-based Assent (formerly Assent Compliance), is a leading solution provider in supply chain sustainability management. Customers include some of the world's most sustainable manufacturers including GE Appliances, Polaris, Stryker and Escatec, each trusting Assent to protect their market access and safeguard their reputations.

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Assent was bootstrapped for the first five years of its life — from 2010 to 2015. CEO Andrew Waitman came on board in 2014. This and the hundreds of millions of dollars in venture capital, helped fuel Assent to grow its workforce to now more than 1,000 people producing and selling software used by customers around the world. Recent quarterly highlights have included substantial growth in key industry sectors such as electronics, medical devices, industrial equipment, automotive, and aerospace & defence.

“Sincere congratulations to CEO Andrew Waitman and Assent on their decades of impact on our innovation ecosystem, entrepreneurship landscape and economy,” says Sonya Shorey, President and CEO, Invest Ottawa. “It is an honour to regularly collaborate with Assent and to celebrate their continued growth and success.”

Invest Ottawa is proud to have played a role in Assent's journey from a promising startup to a global leader in supply chain sustainability management. Support has included strategic advisory support, event partnerships and talent development initiatives. By providing essential resources, strategic guidance, and a large network of industry connections, Invest Ottawa has contributed to Assent's remarkable growth and success.

Proactive on giving back to the Ottawa community, in June, Invest Ottawa was honoured to welcome Andrew Waitman to Invest Ottawa for an inspirational presentation, fireside chat, and Q&A with current and aspiring founders, startups and scaleups who also strive to one day generate \$100M in annual recurring revenue (ARR).

Ottawa's Ross Video Experiences Significant Growth



Ross Video has experienced significant growth in Q2 2024 with plans to bring forward more innovative solutions for global customers to continue its rapid growth.

When it comes to locations for growing and expanding a technology business, Ottawa stands out as one of the world's most vibrant and innovative global hubs. The capital city of Canada is renowned for launching and cultivating tech companies that mark their presence in global tech markets. Among those success stories, Ross Video is a celebrated and respected name.

John Ross founded Ross Video in 1974 in his basement in Montreal, Canada. Although it was established in Montreal, Ross has a significant presence in Ottawa and in 16 other global offices with approximately 1300 team members. The company has grown into a global powerhouse in live video production technology.

Ross provides a comprehensive range of video production solutions that simplify the creation of compelling news, weather, sports broadcast, and live event venue content. Their innovative technology and services help major broadcasters, venues, and corporations including ABC, ESPN, Gap, and Capital One deliver exceptional video experiences.

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The company, among many accolades, is known for its business successes and rapid growth through innovation. Recently, Ross Video bought spidercam, a cable-based robotic camera system, which is currently in use for sports and live events, concerts, esports, and TV productions around the globe, including the 2024 Paris Olympics. In April 2024, the company also announced the launch of Artimo, a groundbreaking studio robotics camera solution that redefines flexibility, creativity, and practicality in studio settings.

Ross Video acknowledges Ottawa's vibrant tech ecosystem, fuelled by a rich talent pool from local universities and colleges. The city's strategic location also provided them with easy access to key markets in North America. Proximity to government policymakers, along with excellent infrastructure, and strong community networks also supported Ross Video in its continuous growth.

Invest Ottawa's Global Expansion team has worked directly with Ross Video on accessing partnerships, raising profile, and problem-solving on specific challenges or pain points as these arise. The Invest Ottawa talent team has also supported Ross Video with several of their talent needs over the years. The team has amplified Ross Video's employer branding via dedicated talent blogs and representation at recruitment events. Through Invest Ottawa's 'Work in Ottawa' program, Ross Video received access to resumes of qualified talent resulting in successful hires for their team.