

## Ottawa Fact Sheet - October 2009

All figures quoted in \$ Cdn

## IN OTTAWA

## Ottawa's unemployment rate drops again

Ottawa continues to weather the financial crisis, as Statistics Canada indicates the Ottawa-Gatineau unemployment rate at 5.1 % compared to a national rate of 8.4%.

Ottawa also received recognition from two international bodies. The International Economic Development Council (IEDC) awarded OCRI and The Ontario Technology Corridor the award for Regionalism and Cross-border Collaboration at its annual conference in early October. In mid October, the Intelligent Community Foundation (ICF) named Ottawa to its Smart 21 Communities for 2010.

The Nortel situation started to become clearer with Ericsson taking over the wireless division, Avaya placing the successful bid for the Enterprise Division and Cienna putting in a bid for the optical assets. The effect on the Ottawa employees is not totally resolved but all bidders are indicating a continuation of the R&D efforts in Ottawa.

The Nortel situation has led to many rumours about the health of the Ottawa Knowledge Based Industry sector. In early October, Cabinet Ministers from the Federal and Ontario governments, The Mayor, senior business leaders and representatives from Ottawa's education and research sectors held a Roundtable to discuss Ottawa's economy and its future. This is the first time all of these stakeholders had held a joint meeting. With a 5.1 % unemployment rate, Ottawa is certainly doing well in today's turbulent economy. We are in a global economy that is undergoing a fundamental realignment. The focus of the meeting was on keeping Ottawa as a model for adaptability and sustainable growth. The dialog is continuing to develop specific activities.

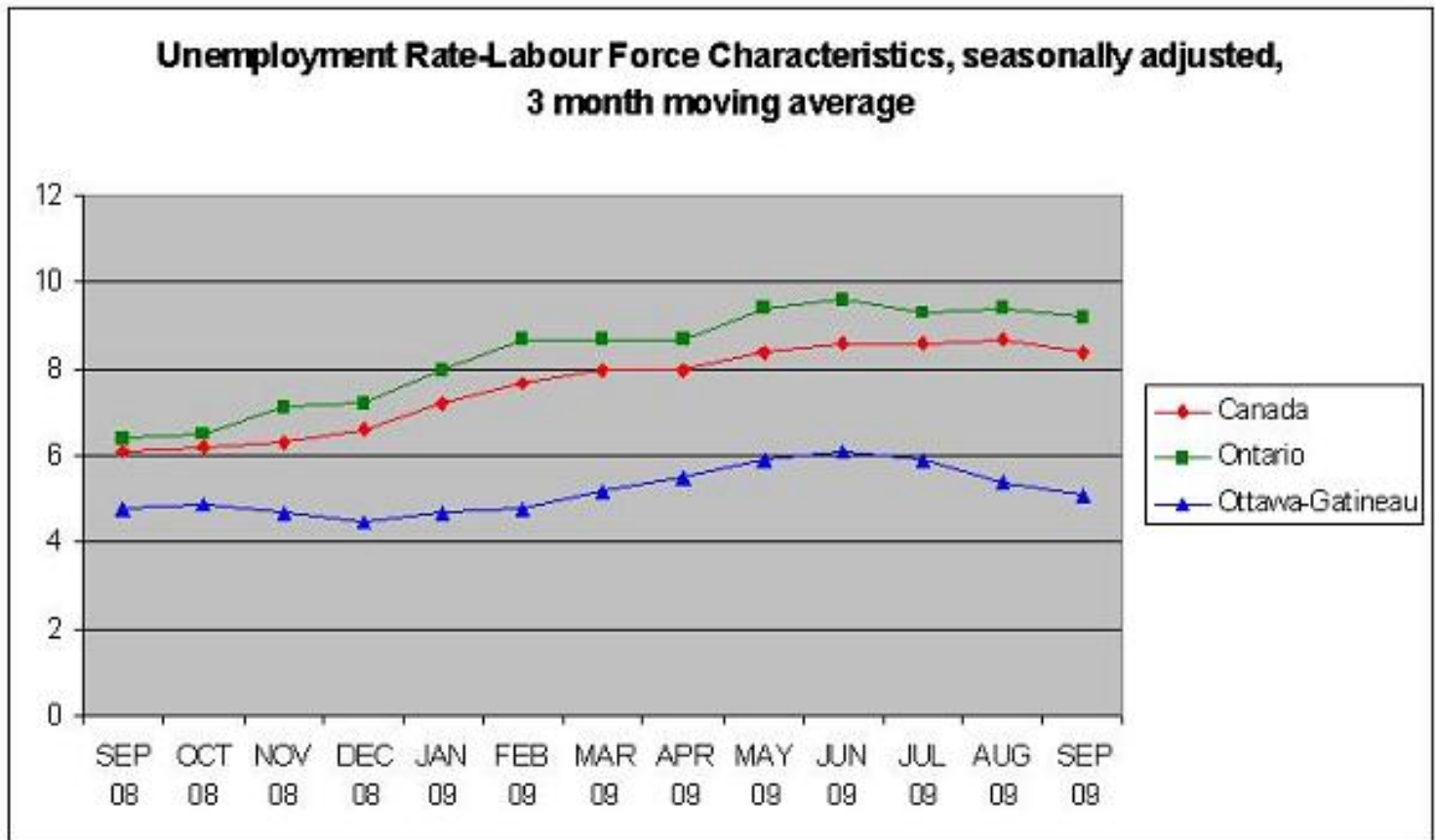
The Ottawa Innovation Strategy Working Group moved from talk to action as it began holding a series of meetings with stakeholders to go over its situational analysis and go forward plan.

Many Ottawa companies remain on a hot streak, particularly in the wireless and digital media sectors. As can be seen below, DragonWave has not only had a significant increase in its share price, but also went on the NASDAQ exchange. The Ottawa digital media cluster used the annual Ottawa Animation Festival (largest in North America) as an opportunity to demonstrate its capabilities.



Michael Darch  
Executive Director

Unemployment Rates September 2008-September 2009  
(StatsCan) Monthly, Seasonally Adjusted



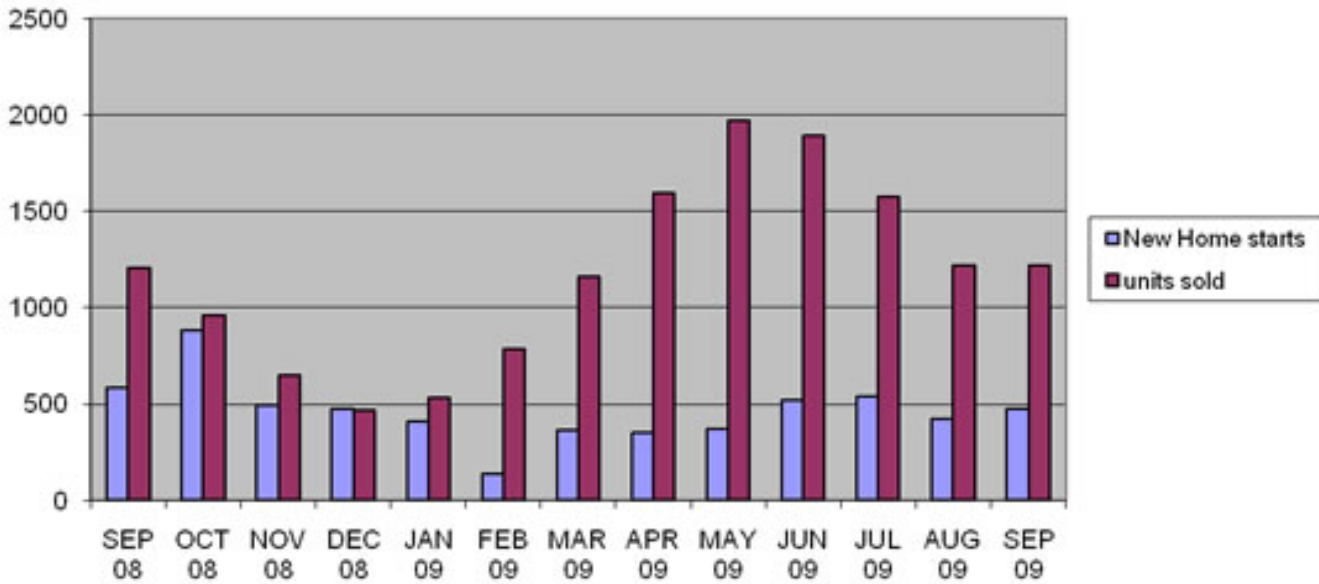
Unemployment Rates September 2009  
(StatsCan) Monthly, Seasonally Adjusted

Local Employment Outlook  
(Manpower Inc. Survey 4th Quarter 2009)

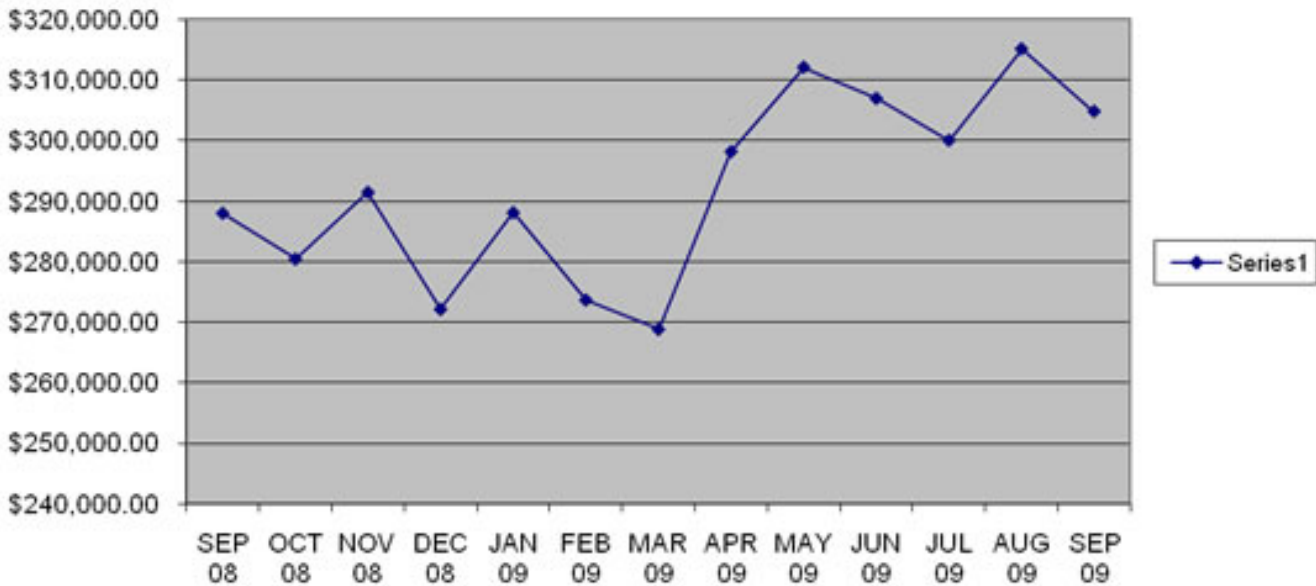
National	8.4%
Provincial	9.2%
Local (3-month moving avg)	5.1%
Overall Employment in Ottawa-Gatineau (StatsCan)	
September 2009	667,500
High Tech Workers in Ottawa-Gatineau (OCRI)	
<a href="#">January 2009 Disclosed</a>	79,132
January 2008 Disclosed	81,910

Plan to hire:	18%
Plan to layoff:	13%
No change:	67%
Not sure:	2%
HT Companies in Ottawa-Gatineau (OCRI)	
<a href="#">January 2009 Disclosed</a>	1,850
January 2008 Disclosed	1,819

**New home starts and Number of units sold**



**Average Sale Price**



Overall New Home Starts in Ottawa (CMHC)

Average Sale Price (Ottawa Real Estate Board)

September 2009 (Unadjusted)	475
September 2008 (Unadjusted)	586
Value of Building Permits (StatsCan) Ottawa-Gatineau (ON/QC) August 2009 (adjusted)	\$195.2 million

September 2009	\$304,789
Units Sold in September 2009	1,220
September 2008	\$288,006
Units Sold in September 2008	1,204
Office Vacancy Rate (Cushman & Wakefield Lepage) Q3 2009	7.2%

## VENTURE CAPITAL/FUNDING

### Venture Capital Investment (Revised, OCRI)

1999: \$274M  
 2000: \$1.3B  
 2001: \$921M  
 2002: \$734M  
 2003: \$241.71M  
 2004: \$189.58M  
 2005: \$359.40M  
 2006: \$266.10M  
 2007: \$184.45M  
 2008: \$130.21M  
 2009: \$23.86M

### Recent Venture Capital Investments

Q1 2009  
[OneChip Photonics](#)      \$23.86

Q2 2009

[Click here](#) for a detailed list of 2009 funding in the NCR

## AWARDS AND ANNOUCEMENTS

Shareholders blow up over Allen-Vanguard deal *Ottawa Business Journal (21/09/09)*

Shareholders of defence products company Allen-Vanguard Corp. say they are in the dark about a proposed going-private deal announced last week, even though the transaction will offer them no consideration as most, if not all, of the proceeds will go towards paying off the firm's heavy debt load.

UPDATE 2: Allen-Vanguard comments on class-action shareholder suit *Ottawa Business Journal (13/10/09)*

Siskinds LLP has filed an \$80-million class-action lawsuit against Ottawa's Allen-Vanguard Corp.

Colliers enters residential market *Ottawa Business Journal (01/10/09)*

One of the country's major commercial real estate services firm is expanding its marketing and sales services into large-scale, multi-unit residential projects

Ottawa firms crack Deloitte Technology Fast 50 *Ottawa Business Journal (01/10/09)*

Ottawa companies Level Platforms, DragonWave Inc., EION Wireless, BelAir Networks, March Networks and BTI Systems all made this year's list, a marked improvement from last year for the Ottawa area.

DragonWave to list on Nasdaq *Ottawa Business Journal (25/09/09)*

DragonWave Inc. (TSX:DWI) has announced plans to seek a Nasdaq listing, with the company and some of its major stakeholders proposing an offering worth roughly \$100 million.

The envision Group continues expanding presence in Western Canada *Ottawa Business Journal (16/09/09)*

The envision Group continued its acquisition run on Wednesday, announcing its intent to purchase another Calgary-based contracting company.

Another acquisition for The envision Group *Ottawa Business Journal (17/09/09)*

In its second acquisition announcement in as many days, local environmental construction company The envision Group said it has an agreement to buy an Ontario company.

FreeBalance moves closer to the White House *Ottawa Business Journal (02/10/09)*

Government software provider FreeBalance is making its presence felt in one of its key markets, with the announcement of the opening of its expanded office in Washington, D.C.

Interwork secures Reflexion for hosted suite of services *Ottawa Business Journal (01/10/09)*

Ottawa-based security solutions distributor Interwork Technologies has agreed to add a Boston company's e-mail security-as-a-service product to its suite of hosted services for small and medium-sized businesses.

KOM Networks to serve as OEM for Hyland *Ottawa Business Journal (24/09/09)*

Archiving software firm KOM Networks has signed an original equipment manufacturer agreement with Hyland Software that will also allow the latter to resell, deploy and service KOM's solutions in a bundle with its own enterprise content management technology.

Nortel wireless sale gets go-ahead from Clement *Ottawa Business Journal (17/09/09)*

Industry Minister Tony Clement said late Wednesday his government will not intervene in Ericsson's \$1.13 billion acquisition of Nortel Networks Corp.'s wireless business, adding the deal does not place "national security" at risk.

Nortel to auction carrier networks division without initial bid *Ottawa Business Journal (22/09/09)*

Nortel Networks Corp. has decided to auction off its carrier networks business and, unlike its previous division sales, is doing it without a "stalking horse" bidder this time.

Federal government to review Nortel-Avaya deal *Ottawa Business Journal (24/09/09)*

The federal government will be looking into Avaya Inc.'s US\$900-million cash acquisition of Nortel Networks Corp.'s enterprise solutions division, Industry Minister Tony Clement confirmed Thursday.

Ciena offers \$521M for Nortel's metro Ethernet business assets *Ottawa Business Journal (07/10/09)*

Nortel Networks Corp. and Ciena Corp. (NASDAQ:CIEN) have signed a "stalking horse" agreement for the latter to buy all of the optical networking and carrier Ethernet assets of Nortel's metro Ethernet networks business for roughly \$521 million in cash and stock.

Ontario Technology Corridor wins Award from the International Economic Development Council *OCRI News Releases (06/10/09)*

OCRI is pleased to announce that the Ontario Technology Corridor (OTC) partnership program between Greater Toronto Area, Ottawa Region, Waterloo Region, City of London and Niagara Region, has been selected to receive the Regionalism and Cross-border Collaboration award for cities with a population greater than 200,000, at the 2009 International Economic Development Council's (IEDC) Excellence in Economic Development Awards. A panel of economic development experts consisting of members from both the public and private sectors selected the project.

Intelligent Community Forum Announces the Smart21 Communities of 2010 *Digital Ontario News*

Ontario's Windsor-Essex county and Ottawa are on the global list of top 21 intelligent communities for 2010! Moncton, New Brunswick is also in the running! This exciting, recent announcement by Intelligent Community Forum (ICF) officially makes Canada the place with greatest number of intelligent communities in the world!

Ottawa's top employers announced *Ottawa Business Journal (05/10/09)*

The 10 firms – bitHeads, Ernst & Young LLP, Protus, McMillan, the Medical Council of Canada, the Brookstreet Hotel, Holiday Inn Select Hotel & Suites Kanata, Chipworks Inc., Classic Care Pharmacy and Collins Barrow

Ottawa LLP – are will be honoured at an awards breakfast later in October, and will be profiled in the fall issue of Ottawa HR magazine.

Ottawa lands major tourism industry convention *Ottawa Business Journal (29/09/09)*

Ottawa has been selected to host the country's "premier" international tourism trade show, which is expected to attract up to 1,700 delegates to the nation's capital in 2013, officials say.

Paramount raises \$21.7M in public offering *Ottawa Business Journal (15/10/09)*

Paramount Gold and Silver Corp. (TSX:PSG) on Thursday announced the closing of its public offering of 16 million shares of common stock and over-allotment of 2.4 million shares, netting the company \$21.7 million.

Ottawa Hospital expands PharmaGap cancer drug testing *Ottawa Business Journal (17/09/09)*

A senior ovarian cancer specialist at the Ottawa Hospital Research Institute is expanding her testing of Ottawa-based PharmaGap's (TSX-V:GAP) lead cancer drug candidate.

Sarance, Spirent partner on high-speed Ethernet technology *Ottawa Business Journal (29/09/09)*

Local chip technology maker Sarance Technologies has licensed its high-speed Internet intellectual property core to California-based Spirent Communications, the firm announced Tuesday.

Spartan: DNA of a company in transition *Ottawa Business Journal (07/10/09)*

The four-year-old life sciences firm last week announced management consulting veteran Larry D'Andrea would be joining as its new CEO, with founder and previous chief executive Dr. Paul Lem to concentrate on the technical aspects of the business along with Steve de Hennin, Spartan's recently appointed director of research and development.

SSi buys Kanata property, building new satellite antenna *Ottawa Business Journal (23/09/09)*

A Yellowknife-based rural broadband provider is solidifying its Ottawa presence with its purchase of a three-acre Kanata property, with plans to invest up to \$5 million over the next year.

Thermal Energy to resume trading *Ottawa Business Journal (14/10/09)*

Following a July suspension, shares of Ottawa-based Thermal Energy International (TSX-V:TMG) are scheduled to resume trading Thursday.

ThinkWrap wins X PRIZE partnership *Ottawa Business Journal (15/10/09)*

ThinkWrap Solutions Inc. has announced a partnership with the U.S.-based X PRIZE Foundation, which holds an annual multimillion-dollar competition designed to encourage viable, safe and fuel-efficient vehicles.

University of Ottawa ranked among top 200 research institutions in the world *Ottawa Business Journal (02/10/09)*

The University of Ottawa has been named as one of the top 200 research institutions in the world, in an international study examining research in higher education, government, health and corporate organizations between 2003 and 2007.

Validian signs three licensing agreements *Ottawa Business Journal (14/10/09)*

Ottawa-based Validian Corp. says it is on track to complete 10 commercial installations of its Validian Protect digital asset security solutions product by the end of the year.

Wedge Energy grants stock options *Ottawa Business Journal (17/09/09)*

Wedge Energy International Inc. (TSX-V:WEG), a division of Ottawa's Dow Group Resource Companies, has granted 900,000 stock options to directors and consultants of the company.

New chief executive, directors tapped for Wind Works *Ottawa Business Journal (23/09/09)*  
Just a day after clean energy firm Wind Works signed two agreements to buy into advanced-stage projects, the company further announced Wednesday that it will replace its CEO and four members of its board of directors.

## CONTRACTS

BreconRidge to manufacture Catch the Wind's laser wind measurement technology *Ottawa Business Journal (22/09/09)*

Ottawa-based manufacturing firm BreconRidge Corp. has landed a deal to produce a Virginia startup's new laser wind measurement technology, the companies announced Tuesday.

Gatineau power fund starts up construction of wind farm *Ottawa Business Journal (01/10/09)*

Gatineau-based Brookfield Renewable Power Fund (TSX:BRC.UN) has started building its second wind project, a southwestern Ontario plant that's expected to produce an average of roughly 150 gigawatt-hours of power per year.

BTI pushes for presence in Latin America and Caribbean markets *Ottawa Business Journal (21/09/09)*

Ottawa's BTI Systems has teamed up with a Miami-based reseller to reach out into the Latin American and Caribbean markets.

C-COM beams out in China, Russia and the U.K. *Ottawa Business Journal (24/09/09)*

Orders are trickling in for C-COM Satellite Systems Inc. (TSX-V:CMI) with the help of its resellers in China, Russia and the United Kingdom, with the Thursday announcement of \$385,000 in fresh deals for the Ottawa-based company.

COM DEV switching technology earns \$1.5M ATP *Ottawa Business Journal (25/09/09)*

COM DEV International (TSX:CDV) got the green light to build an integrated multiplexer and switch assembly for an unnamed commercial satellite, giving the Cambridge, Ont.-based business a US\$1.5-million authorization to proceed.

DragonWave to backhaul Australia's first 4G wireless network *Ottawa Business Journal (22/09/09)*

DragonWave Inc. (TSX:DWI) has continued its recent winning streak with the announcement of a multi-year deal to support Australia's first mobile WiMAX network.

DragonWave wins deal to support Russia's first 4G network *Ottawa Business Journal (06/10/09)*

DragonWave Inc. (TSX:DWI) has been chosen to support the extension of Russia's first mobile WiMAX network beyond the major cities of Moscow and St. Petersburg, the company announced Tuesday.

The envision Group wins additional Calgary Airport contract *Ottawa Business Journal (22/09/09)*

Ottawa-based environmental construction services company The envision Group has won an \$843,000 top-up contract with the Calgary Airport through the company's IONA Contractors Ltd. subsidiary, the division's second deal with the airport in 2009 alone.

The envision Group scores \$2.75M Lethbridge construction deal *Ottawa Business Journal (02/10/09)*

The envision Group's Western Construction and Combustion Services Inc. division has won a contract with the City of Lethbridge, Alta. to renovate a 22,000-square-foot building.

The envision Group wins in Saskatoon *Ottawa Business Journal (09/10/09)*

The envision Group continued its western Canadian winning streak this week, after announcing Thursday afternoon that its wholly owned subsidiary, IONA Contractors Ltd., was awarded a \$1.5-million contract with The City of Saskatoon in Saskatchewan.

Espial tech selected by Chinese TV provider *Ottawa Business Journal (07/10/09)*  
Digital TV software maker Espial (TSX:ESP) announced Tuesday that it and southwest Chinese service provider Chongqing Cable TV have struck a deal to power the latter's on-demand services.

Iraqi Air Force expands deployment of Ottawa firm's technology *Ottawa Business Journal (22/09/09)*  
Local firm Guardian Mobility Tracking services has won a US\$1.3-million, five-year deal with the Iraqi Air Force that expands a previous deployment of Guardian's technology to more than 125 aircraft.

Halogen's eAppraisal to support Idaho medical network *Ottawa Business Journal (30/09/09)*  
Halogen Software's employee management technology has been chosen by U.S.-based St. Luke's Health System, a network of medical and cancer centres that spans Idaho, northern Nevada and eastern Oregon.

IDC wins new German digital cinema order *Ottawa Business Journal (23/09/09)*  
International Datacasting Corp. (TSX:IDC) has received an order from a new German customer that will be using IDC's satellite network equipment for a digital cinema service rollout in Europe, the company announced Wednesday.

IDC gets first orders for newly acquired Tiernan line *Ottawa Business Journal (25/09/09)*  
International Datacasting Corp. has announced its first deals for its new Tiernan video and audio product lines, just a little over a month after acquiring the assets from Comtech.

Jennerex scores another US\$5.6M for cancer drug *Ottawa Business Journal (21/09/09)*  
Jennerex Inc. has scooped up another US\$5.61 million in the second part of a previously announced private placement, bringing the total raised for developing its cancer drug to \$10.73 million.

March Networks secures Australian border contract *Ottawa Business Journal (09/10/09)*  
Digital surveillance technology company March Networks (TSX:MN) has landed a deal to supply the Australian Customs and Border Protection Service with equipment for several of the country's airports.

Mxi scores Russian deal *Ottawa Business Journal (07/10/09)*  
Aviation maintenance software producer Mxi Technologies announced Wednesday it has signed an exclusive teaming agreement with Pba Consult LLC to deliver aviation life-cycle management solutions to a Russian civil aircraft manufacturer

OSI lands naval simulator deal *Ottawa Business Journal (13/10/09)*  
OSI Geospatial Inc. (TSX:OSI) announced Tuesday morning that has inked a deal valued at approximately \$400,000 with the Dutch Defence Materiel Organization (Defensie Materieel Organisatie) to provide training simulation equipment.

OSI wins \$2M in U.S. Army contracts *Ottawa Business Journal (15/10/09)*  
Local navigation systems maker OSI Geospatial (TSX:OSI) has signed several contracts worth approximately \$2 million with the U.S. Army to further develop its command and control technology.

Searidge technology chosen for trial at New Jersey airport *Ottawa Business Journal (22/09/09)*  
Searidge Technologies' IntelliDAR system has been chosen by the United States Federal Aviation Administration to equip the oldest functioning airport in the New York City area, the company announced Tuesday.

Seprotech's DND contract gets \$1.5M boost *Ottawa Business Journal (24/09/09)*  
The Department of National Defence has increased the value of its contract with local wastewater systems firm Seprotech Systems Inc. (TSX-V:SET).

Sidense technology to help build new encrypted USB drive *Ottawa Business Journal (24/09/09)*  
Local chip maker Sidense Corp.'s memory core has been chosen to protect data, applications and IDs on a Taiwanese firm's new USB secure drive product, the company announced Thursday.

Telesat inks twin deals with customers *Ottawa Business Journal (18/09/09)*  
A Russian rocket shot into space Thursday bearing the Telesat Nimiq 5 satellite that – the Ottawa-based company announced – is filled to capacity by an Echostar contract

Wind Works buys into advanced-stage wind energy projects *Ottawa Business Journal (21/09/09)*  
Wind Works Power Corp., an Ottawa-based newcomer to the wind energy scene, has signed two agreements that will enable it to earn up to a full interest in as many as 400 megawatts of wind energy projects over the next year, the company announced Monday.

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