

## **OCTOBER 14th 2015, PRINCE EDWARD COUNTY, ONTARIO**

Multiple tech companies are expanding while an automotive parts business will be increasing production following funding announcements in the region Monday.

Federal Economic Development Agency (FEDEV) for Southern Ontario Minister Gary Goodyear and Prince Edward-Hastings MP Daryl Kramp visited two local businesses to announce this government funding and the positive impact it will have on businesses in the area.

The pair were at Huff Estates Winery Monday afternoon to speak about a \$900,000 investment in two tech companies.

The companies – Open Ocean Apps and Komodo OpenLab – will receive the money thanks to a partnership between the Prince Edward/Lennox and Addington Community Futures Development Corporation and First Stone Venture Partners. The influx of cash will create eight new jobs locally within the two tech companies to help them improve growth.

PELA CFDC received a non-repayable \$5 million contribution through FedDev's Ontario Investing in Regional Diversification initiative. That dollar amount was matched by a private investment from First Stone Venture Partners to establish a \$10 million investment fund to support venture capital investments.

Open Ocean Apps received \$400,000 to help the company's Pro Angler app grow on a global level.

CEO and co-founder of Pro Angler, Kyle Reid, said the app is the "number one ranked fishing app in the U.S., providing anglers in Florida and Texas with comprehensive, real-time fishing information."

Reid said the company was utilizing the Ryerson University Digital Media Zone (a business incubator for early-stage technology start-ups) before coming to the Picton Innovation Centre.

Reid said the investment has allowed them to hire a local staff to help create a constant stream of up-to-date fishing content.

“This capital allows us to employ high-talented, local individuals,” he said.

Komodo OpenLab will receive \$500,000 to expand their device compatibility and introduce their product Tecla, in global markets. Tecla is a set of hardware and software tools that “changes the lives of people with physical disabilities who are unable to use touchscreen.”

Tecla allows people with spinal cord injuries, cerebral palsy, MS, ALS and other conditions to interact with their smartphones and tablets via adaptive controls they already use such as wheelchair joysticks, button, sip-and-puff controllers of head arrays.

Komodo OpenLab CEO Mauricio Meza said Tecla allows people to be more independent.

“We want these people to have access to the same tools we have.”

Mauro Lollo, president of First Stone Venture Partners, said the investments will help enhance and diversify the economic profile of the local community and create “some world class products with a local stamp on them.”

Earlier in the day, Kramp and Goodyear announced an investment of up to \$2.175 million for Halla Visteon Climate Control Canada Inc. (Halla Visteon Canada) to launch a new line of thermal engine control parts.

Halla Visteon Canada, a subsidiary of global auto parts supplier Halla Visteon Climate Control, manufactures parts for automotive climate control systems. The company is adopting new technologies and manufacturing processes for one of its Belleville plants where electronic throttle bodies and electronic coolant valves will be produced. These parts are elements of the company's expanded product offering into the thermal and emissions segment of the automotive industry. The adoption of new advanced technologies has allowed Halla Visteon to reverse its decision to close an underutilized Belleville plant. The company will diversify its climate control products and will be better equipped to respond to the automotive industry demand for new technologies and innovations that improve the fuel efficiency of vehicles.

The project, which will take place at the College Street plant, is expected to create up to 70 new jobs and maintain 25 existing jobs.

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