



Edmonton  
Global 



# **2021 MID-YEAR ACCOUNTABILITY UPDATE**

Presented to Edmonton Global Shareholders  
at the 2021 Mid-Year Update

November 26, 2021

## TABLE OF CONTENTS

- 2 Background and Overview
- 3 Executive Summary
- 4 International Investment & Trade
  - 4 2021 Deals in Progress and Announced
  - 8 Deal Pipeline
  - 10 Global Growth Trade Service
- 12 Investment Readiness & Asset Development
  - 13 Edmonton Global Community Portal
  - 14 Investor Materials
  - 16 Digital Marketing
  - 17 Investor Webinars
  - 18 Regional Competitiveness

# Background and Overview

Section 54 of Edmonton Global’s *Articles of Association* states that: There shall be a mid-year information meeting of the Shareholders held in the Edmonton Metropolitan Region in each year at such place as the Board may specify.

This Mid-Year Meeting is an opportunity for the Board to provide an in-year update to the Shareholders on impact and outcomes between the Annual General Meetings. The 2021 Annual General Meeting was held on April 15, 2021, and the 2022 Annual General Meeting is currently scheduled to be held in April 2022.

This update includes information for the Shareholders on performance accountability from the period of January 1 through August 31, 2021. Though specific performance measures are not assessed until the end of the calendar year, this report provides an update on some of the metrics, initiatives and activities undertaken by Edmonton Global that relate to performance accountability.

# Executive Summary

Throughout 2021, Edmonton Global had the honour of continuing to lead two main streams of work aimed at making our region the choice location for global investment: International Investment & Trade, and Investment Readiness & Asset Development. This Mid-Year Accountability Report is an update of this ongoing work supported by many regional stakeholders whose impact goes well beyond their individual communities or sectors.

Globally, FDI flows have rebounded for developed nations throughout 2021 and the Edmonton region has been able to capitalize on these trends with Edmonton Global’s work directly supporting 6 investment decisions. Since 2019, Edmonton Global has supported fifteen investment decisions, representing approximately \$1.7 billion in capital expenditure, and expecting to generate more than 2600 construction jobs and 300 permanent jobs for the region.

## Our Successes (2019-2021)



Since its inception, Edmonton Global has been laser-focused on delivering on the investment attraction part of its mandate. In 2021, Edmonton Global began to activate its trade mandate by launching the Global Growth Trade Service. Launched in the summer, the purpose of this service is to support the expansion and growth of regional businesses through international trade.

To support the vision of making the Edmonton Metropolitan Region a choice location for global investment, Edmonton Global completed and supported a number of investment readiness and asset development initiatives. One of the key deliverables was the launch of the regional database referred to as the “Edmonton Region Community Portal”. As part of this portal, Edmonton Global’s website now includes a dashboard, accessible to all of the regional economic development officer, providing relevant and customized information about the sales funnel relevant for each municipality. The dashboard has been a successful pilot project enhancing Edmonton Global’s work with the regional municipalities and will continue to strengthen collaboration across the region.

One of the challenges that the Edmonton region faced throughout 2020 and into 2021 was the loss of direct international flights due to travel restrictions caused by the global pandemic, impacting both our regional business community and global competitiveness. There was a growing concern that many of the flights that were lost, would not return on their own. Edmonton Global hosted a series of Air Summits that brought together the Mayors, Councils, Chief Administrative Officers (CAOs), and Economic Development Officers (EDOs) from across the region to discuss and create a plan for strengthening the region’s connections to the world. Through this collaborative effort the Regional Air Services Opportunity Fund was established. This fund is being used to attract and re-establish strategic passenger and cargo flights back to our region. The RASOF fund is currently being managed by Edmonton Global.

2021 has been an eventful year so far in the Edmonton Metropolitan Region – with much reason for optimism. This report speaks to our region’s capacity to collaborate locally to compete globally. We can take pride in our collective efforts and the work being done to mark a clear path that will enhance our region’s competitiveness and build a sustainable and prosperous regional economy.

# International Investment & Trade

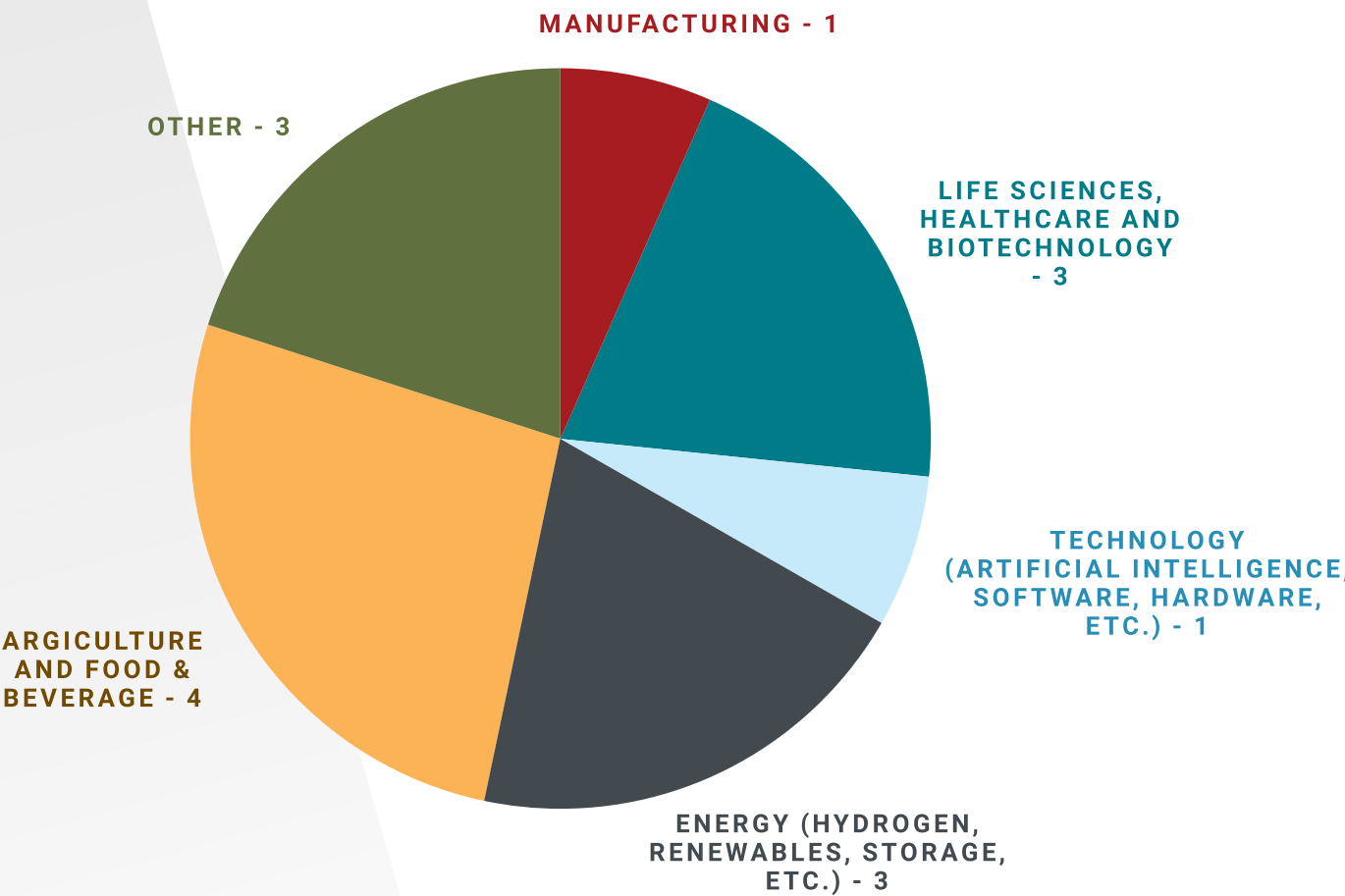
## 2021 Deals in Progress and Announced

As of August 31, 2021, Edmonton Global worked with regional partners to support **6** investment decisions in the region throughout 2021. While some have been announced publicly, announcements on others have been delayed due to COVID-19 and investors being unable to travel. Announcements on those deals will be forthcoming as travel restrictions are lifted and other variables have been addressed.

Since inception, Edmonton Global has worked with regional partners to support **fifteen** final investment decisions (FIDs) within the Edmonton Metropolitan Region. Collectively, these deals represent approximately \$1.7 billion worth of capital expenditure into the region and are expected to generate 2600 construction jobs and another 300+ permanent operating jobs.

There are additional final investment decisions that are protected under NDA terms that will be announced as soon as it is legally permissible to do so.

### FIDs by Sector:



The following pages are highlights of some of the final investment decisions that were made between January 1 through August 31, 2021.

### Air Products



*“We sincerely appreciate the support of the Government of Canada, the Government of Alberta, Invest Alberta, the Mayor of Edmonton and Edmonton Global. We are proud to expand our presence in this dynamic region, where we have found a vision for decarbonization that mirrors our core values.”*

– Seifi Ghasemi, Chairman, President & CEO, Air Products Canada

Air Products, the world leader in hydrogen production announced a \$1.3 billion investment to build a landmark new net-zero hydrogen energy complex that will make the Edmonton Metropolitan Region the centre of western Canada’s hydrogen economy. Prior to the announcement, Edmonton Global worked with Air Products to connect them to regional industry and government stakeholders, provided strategic advice on navigating the process from zoning to understanding how government partnerships could be formed, and supported them with media engagements all to support their final investment decision.

*“Our selection of Edmonton as the site of Air Products’ new net-zero hydrogen energy complex, including a world-scale liquefaction facility, owes a lot to the hands-on support we received from Edmonton Global. They helped to facilitate government conversations and municipal meetings, assisted with our stakeholder relations, and helped us with communications. Working with Edmonton Global helped to make our project selection happen.”*

– Rachel Smith, Vice President and General Manager, Air Products Canada

Edmonton Global continues to have regular engagements with Air Products to support the ongoing development of this project.



Labatt



On August 9, 2021, Labatt announced a \$119 million capital expenditure project in Alberta - with \$69 million of that to be invested in the Edmonton Metropolitan Region. The investment will create 25 new jobs and will support the regional economy through the increased production capacity at their Edmonton facility. This investment will create knock-on effects for local suppliers and other parts of the supply chain. Edmonton Global worked closely with Labatt over a period of 18 months, connecting them to government stakeholders to help bring this investment announcement across the finish line.



Edmonton Global board member, Traci Bednard, acted as master of ceremonies for the celebration. (photo link: <https://businessfacilities.com/2021/08/labatt-breweries-invests-55m-in-edmonton-expansion/>)

MedPPE Canada



MedPPE Canada is bringing a vital manufacturing base of essential medical personal protective equipment (PPE) supplies to Canada. Edmonton Global supported Med PPE Canada with their investment in the Edmonton region. This opportunity represents an estimated initial investment of \$600,000 and will create 10 operational jobs.

*“Edmonton Global was an important resource in helping to found and grow Med PPE Canada Inc in our early days. The [Edmonton Global team] provided valuable knowledge base resources, were helpful in navigating and identifying grant and other government opportunities, and were able to connect us with important individuals in various adjacent industries, integrating us with Edmonton’s business ecosystem. The encouragement, optimism, and general “can-do” attitude we met when interacting with Edmonton Global helped set us in a positive direction for the expansion and development of our business.”*

*-David Howe, SVP, Med PPE Canada*

Polykar Update



In 2019, Polykar, an innovative, world-class manufacturer of sustainable packaging solutions, made a final investment decision to locate their new Western Canadian manufacturing facility in the Edmonton Metropolitan Region. This investment includes the building of a plastics manufacturing facility that will result in 260 direct, indirect, and induced jobs for the region. The construction of their 50,000 sq ft Edmonton plant, that officially broke ground on July 8, 2021, is underway. The concrete foundation was poured and structural framing is now being completed (a link to their construction progress can be found here). As of October 25, 2021, Polykar announced the hiring of a Plant Manager and a Manufacturing Manager. They also announced they will be hiring an additional 40 people for this location in the upcoming weeks. This facility is expected to be fully operational in Spring 2022.



[www.polykar.com/en/news-events/polykar-breaks-ground-on-its-new-manufacturing-facility-in-edmonton](http://www.polykar.com/en/news-events/polykar-breaks-ground-on-its-new-manufacturing-facility-in-edmonton)

*“We held our groundbreaking event in July in Edmonton for our 50,000 square-foot state-of-the-art plant, expected to be fully operational by next summer. The zero-waste event was very well attended by customers, partners, politicians, city officials and local media. Edmonton Global was instrumental in helping us organize the event. They secured speakers and a drone for the event, and arranged for Jason Kenney to come to our site post event to speak with me. The event garnered significant attention from the Edmonton community and media, and was picked up by many media outlets. The team were a huge help and we are forever grateful for their support. The site is about 50% completed and construction is going very well.”*

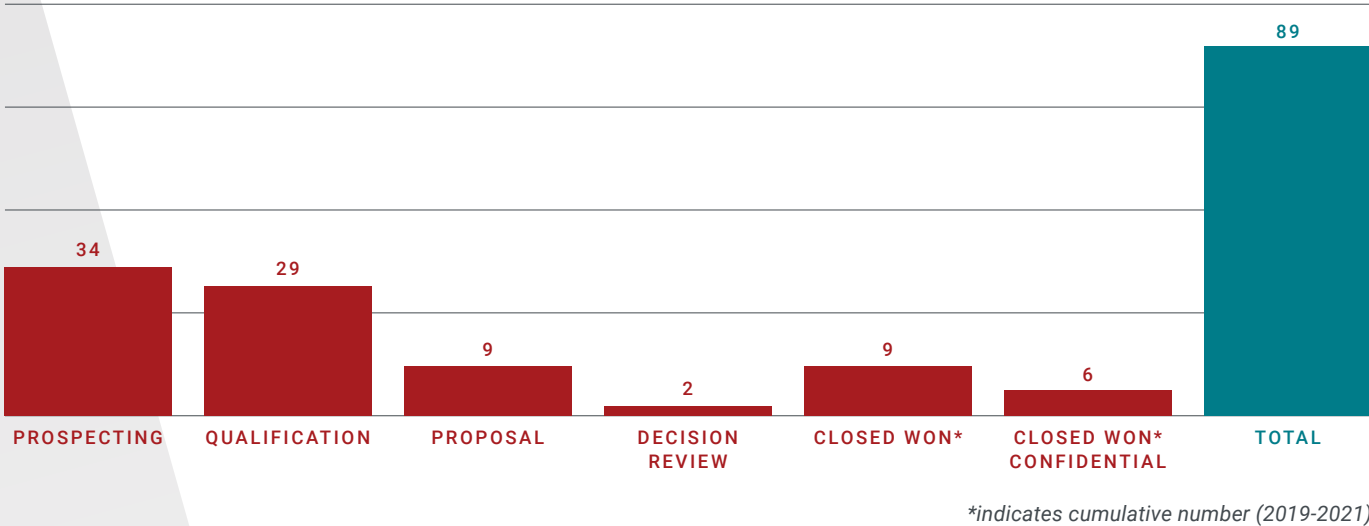
*– Amir Karim, President & CEO, Polykar*

On the occasion of Polykar’s expansion into Alberta, the company also wished to express its gratitude for the warm welcome it received by demonstrating the company’s commitment to community engagement. Through the Polykar Foundation, a donation of \$50,000 was made to the University of Alberta’s Faculty of Extension to fund a new pilot program entitled, “Micro-Credentials: Communication Skills for the Workplace”. The first cohort enrolled in the program in the Fall of 2021. You can view a thank you video that the team leading the course put together for the Polykar Foundation here.

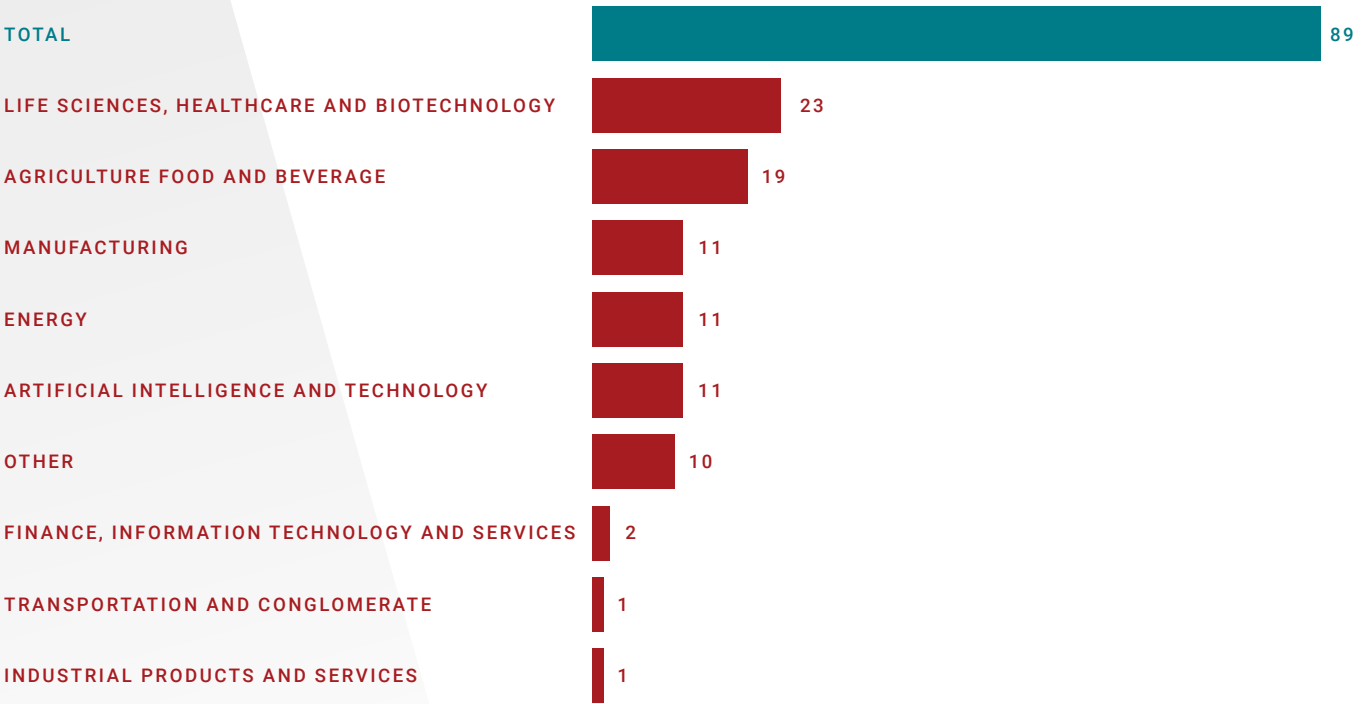
# Deal Pipeline

As of August 31, 2019, Edmonton Global was tracking 89 opportunities that could develop into final investment decisions. Some of these decisions are on hold because of travel restrictions or economic uncertainty related to the pandemic. Of these 89 opportunities, 11 are in the Decision Review or Proposal stage. These 11 opportunities represent over \$700 million in potential capital expenditure, approximately 975 construction jobs, and another almost 900 operating jobs.

## Number of Opportunities in the Edmonton Global Pipeline by Stage (Q3 Update)



## Number of Opportunities in the Edmonton Global Pipeline by Sector (Q3 Update)



The majority of the opportunities in the Edmonton Global pipeline are from the focus sectors identified in Edmonton Global's Strategic Plan. Namely, Health & Life Sciences, Agriculture, Manufacturing/Advanced Manufacturing, Energy and Artificial Intelligence and Technology. This alignment is a valuable proof point that Edmonton Global is remaining hyper-focused on the opportunities where we know we have a strategic advantage and can compete to win.

## Focus Sectors



# Global Growth Trade Service

In the summer of 2021, Edmonton Global launched the Global Growth Trade Service. This service makes international trade more accessible for small to medium-sized businesses. Designed to streamline international market entry, the service connects businesses with a trade advisor who identifies and helps remove challenges and works with them to implement and activate their entry strategy to international markets. In its first year, the goal is to have five regional companies sign up as clients and pilot the program at a rate subsidized by Edmonton Global.

Edmonton Global has relied heavily on the regional Economic Development Officer (EDO) network to get the word out about this new service and to identify businesses within their municipalities who may be export-ready and a good fit for the program. We continue to meet monthly with the EDO network to ensure timely sharing and dissemination of information between the members of the network and Edmonton Global.

## Benefits of Trade



**INCREASED SALES**

SELLING GOODS AND SERVICES TO NEW MARKETS WILL BOOST SALES AND REVENUES



**DIVERSIFIED RISK**

BY TARGETING MULTIPLE MARKETS, YOUR GROWTH OPPORTUNITIES ARE NOT TIED TO ONE DOMESTIC MARKET



**COMPETE GLOBALLY**

LEVERAGE TRADE AGREEMENTS TO INCREASE THE AWARENESS AND DEMAND OF YOUR PRODUCTS AND SERVICES ABROAD

Through prior research, it was determined that there was a gap that existed in terms of providing support to regional businesses ready to expand internationally. While Business Link’s Export Readiness Program and the Edmonton Chamber of Commerce’s Trade Acceleration Program supported businesses in the “Investigation” and “Planning” stages of the export journey, there was no program to support businesses in the final stages of activating their export strategy and covering the last leg of their international market expansion. Edmonton Global worked closely with these other regional organizations to align and harmonize around the messaging and purpose of the available programs. Through partnership with Canada’s Trade Commissioner Service, the Edmonton Chamber of Commerce and Business Link, Edmonton Global hosted a webinar for regional businesses about the supports that exist and how the Global Growth Trade Service complements the existing supports offered by the Trade Commissioner Service, the Export Readiness Program, and the Trade Accelerator Program.

## Stages of Export Readiness



For more information how the Global Growth Trade Service helps businesses enter international markets, please visit Edmonton Global’s website [here](#).



# Investment Readiness & Asset Development

Edmonton Global’s vision is to make the Edmonton Metropolitan Region the choice location for global investment. To attract investment and quality jobs to the region, our strategy is to strengthen and support growth, innovation, and competitiveness. We work to foster a culture of collaboration across our region including both our shareholders and partners, that enhances our region’s investment readiness and improves our competitive advantage.

Part of this work involves creating a regional narrative that unites us as a region and represents a collective story that is both regionally relevant and globally competitive – and then sharing this with the world. Throughout 2021 Edmonton Global has continued to find creative and engaging ways to share the stories of the Edmonton region with a global audience.

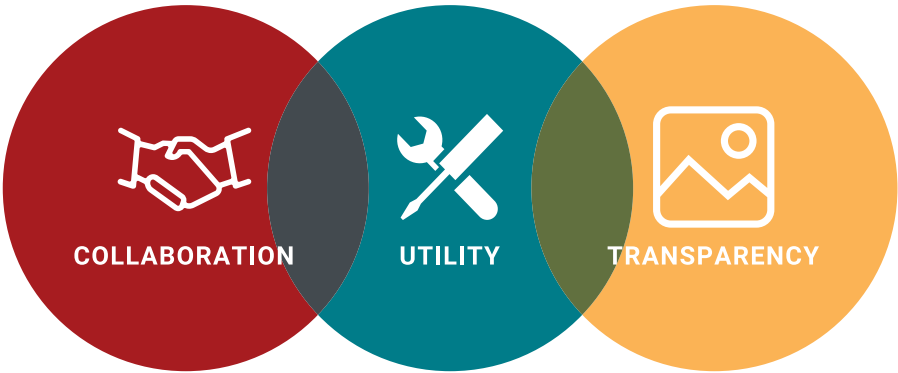


# Edmonton Global Community Portal

## Background

Since our inception, Edmonton Global has committed to working collaboratively with our shareholder municipalities for the benefit of collective investment attraction. To further this commitment, Edmonton Global, in partnership with our shareholder economic development representatives (EDOs) developed a Regional Economic Development Compact. This Compact is a principle-based document outlining a number of protocols intended to guide how Edmonton Global, its representatives and partners will work together.

As part of the Compact, Protocol #6 states, “Edmonton Global is committed to supporting a centralized approach to database development, research and access to information, including the development of investment and trade opportunity databases, global investment targets and channels, and to being an active conduit to accessing data with other levels of government”. With this commitment in mind, the Edmonton Global the first version of the regional database was launched.



## Portal

After soliciting input from the EDO and partner network, and conducting its own research, Edmonton Global determined the regional database should be centered around and address three key pillars: transparency, collaboration, and utility. The dashboard needed to ensure high levels of transparency and collaboration among Edmonton Global and the EDOs, and utilize innovative tools to support shareholder municipalities in improving their investment potential.

Through further consultation with EDOs, information about the leads and opportunities Edmonton Global was currently tracking was identified as the most important data for them to be able to access. The regional dashboard was launched as a portal on Edmonton Global’s website linking to the Salesforce database that includes customized information about the sales funnel relevant to each municipality. The dashboard has been a successful pilot project that will guide the development of future tools Edmonton Global plans to develop in partnership with our shareholder municipalities. Future expansions of this regional database tool are already underway and will include additional, enhanced data-sharing tools to ensure added transparency and collaboration.

*“I did just want to say though that this is an excellent tool. This is exactly what was envisioned when a dashboard was first discussed. Very well done.”*

*– EDO Network Member*

# Investor Materials

A successful foreign direct investment attraction and trade strategy starts with focus. In 2020, Edmonton Global used a data-driven approach to identify sectors where the Edmonton region has a clear competitive advantage and then benchmarked our competitiveness against our competitors globally. Edmonton Global refers to this data-driven approach to identifying investment opportunities as its ‘Sector Strategies.’

Using this approach has allowed Edmonton Global to continue to be extremely targeted and strategic in the investment opportunities that we are going after. The strategy identified the following as immediately investable opportunities:

SECTOR	IMMEDIATE INVESTMENT OPPORTUNITIES
Energy	<ul style="list-style-type: none"><li>• Energy Artificial Intelligence</li><li>• Hydrogen</li></ul>
Health & Life Sciences	<ul style="list-style-type: none"><li>• Pharmaceutical Manufacturing</li><li>• Pharmaceutical R&amp;D</li><li>• Health Artificial Intelligence</li></ul>
Food & Agriculture	<ul style="list-style-type: none"><li>• Nutraceuticals</li><li>• CBD Nutraceuticals</li><li>• Plant Protein Fractionation</li><li>• Plant Protein Food &amp; Beverage Processing</li></ul>

Throughout 2021 Edmonton Global has continued to conduct additional research into these opportunities gaining valuable insight into how our value proposition will resonate with international investors. Through consultation with regional businesses, partners, and using third-party research used in developing business cases, Edmonton Global has developed outward facing, investor-focused marketing materials for both the Plant Protein Fractionation and the Artificial Intelligence investment opportunities. Additional materials for Nutraceuticals, Health as it relates to Artificial Intelligence (AI), and Hydrogen are in production and expected to be completed by the end of 2021.



Edmonton Global also launched a blog series in January 2021 that provides regular data-driven insights about the region. The series is titled, “DYK (Did you know) with Jeff Bell,” and is authored by Jeff Bell, Edmonton Global’s Director, Research & Business Intelligence. It covers a range of topics related to data insights identified through research as interesting proof points of the region’s competitiveness. To date, the blog has covered topics such as manufacturing, technology, demographics, planning, finance, and more. The series has been a great vehicle in identifying interesting and relevant information that will resonate with an international investor audience.

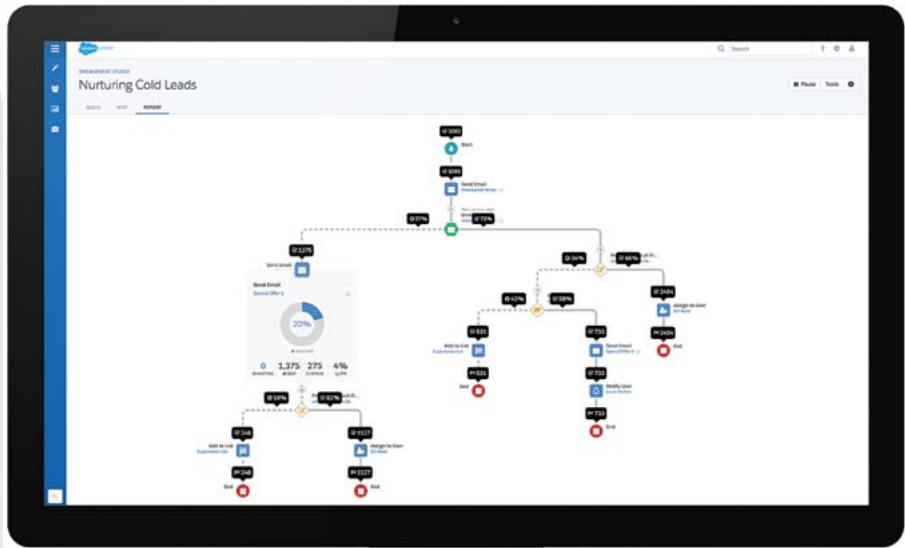


The DYK with Jeff Bell blogs can be found at <https://edmontonglobal.ca/category/did-you-know-with-jeff-bell/>



# Digital Marketing

Following the identification of immediate investment opportunities, parts of the Edmonton Global website was restructured in January and February 2021 and Salesforce Pardot was implemented on our website.



The image shows the Salesforce Pardot user interface of the steps included in a nurture campaign, for example

Pardot is the marketing component of Edmonton Global’s CRM (Salesforce) and will allow us to have a far richer view on visitors to our website. The goal of Pardot is to improve our overall conversion and engagement rates.

Some of the features of Pardot that have been implemented include:

- a Zoom integration that includes a rich view of each registrant’s interactions with our website (past and ongoing)
- Contact forms are now linked to Salesforce
- Email templates for outbound email marketing that allows us to track open rates, forwarding, link clicks, etc. The Edmonton Global monthly briefing is now distributed using this platform.

Below are some of the year over year (January 1 – August 31) website metrics:

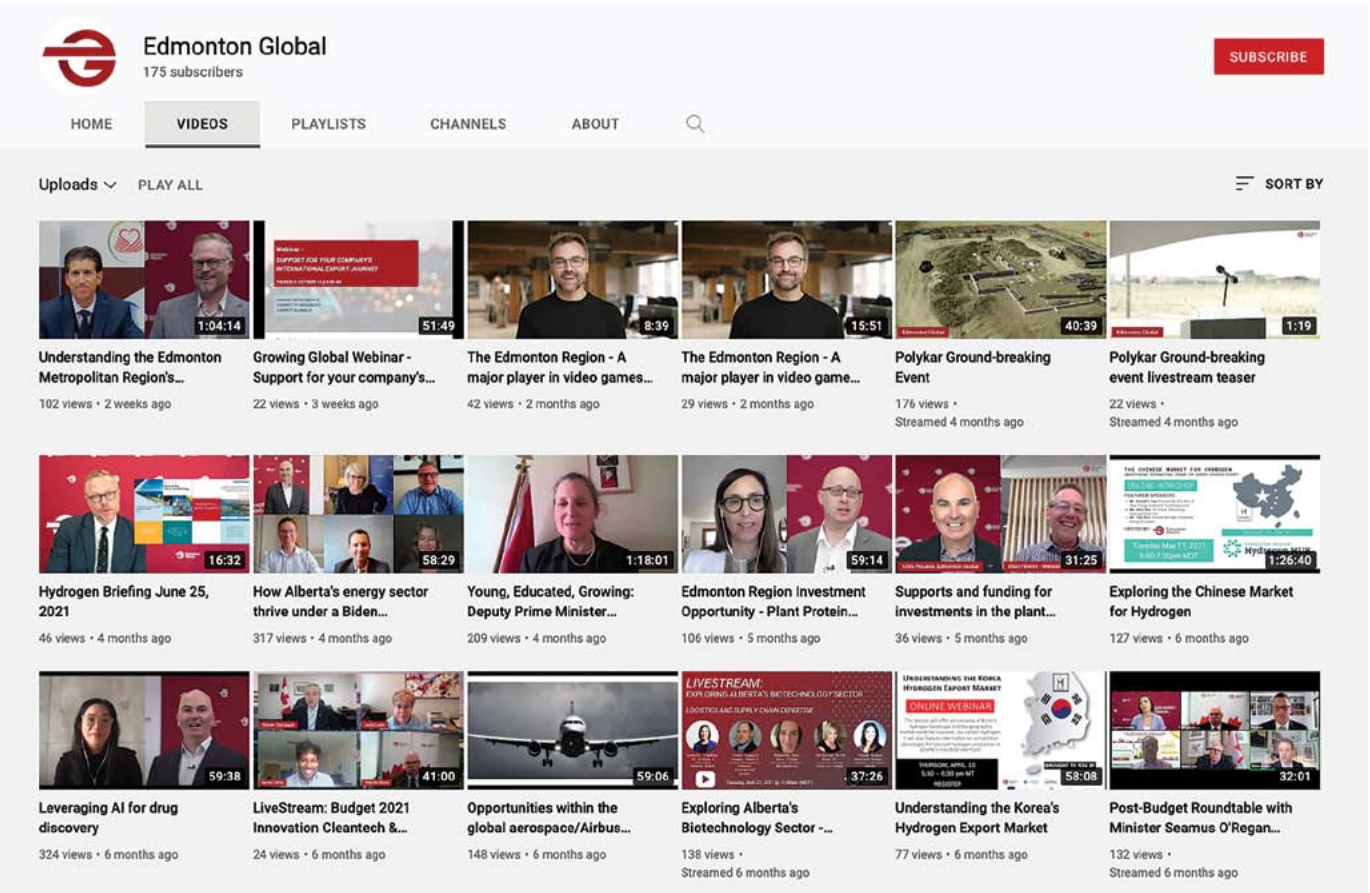
SELECT WEBSITE METRICS (January - August year over year)	2020	2021	% INCREASE
New users	28,256	50,445	79%
Sessions (number of times users have interacted with our website)	38,370	66,717	74%
Conversions (actioned performed by users – calls, subscribed to email, downloads, filled out contact forms, etc.)	1,418	2,162	84%
LinkedIn referrals (visits from LinkedIn post or ads to our website)	3,580	7,964	122%
Google referral (visits from paid Google ads to our website)	12,257	28,516	133%
Average time on page	1:02 mins	2:08 mins	104%

# Investor Webinars

In the first three quarters of 2021, the challenges that Edmonton Global faced in hosting and conducting in person tours with international investors due to travel restrictions persisted. Edmonton Global continued to use virtual tools and platforms to connect with prospective investors. Between January and August 2021, Edmonton Global hosted or co-hosted over 15 investor-focused webinars and live-stream events, sharing information and data about the Edmonton region and the opportunities that exist.

Topics for investor webinars hosted included:

- Understanding the hydrogen markets in Japan, China, Korea, and California
- The investment opportunity for plant protein fractionation in the Edmonton Metropolitan Region
- Using artificial intelligence for drug discovery



Video links to Edmonton Global's virtual events can be found at <https://www.youtube.com/c/EdmontonGlobal/videos>

Through 2021, Edmonton Global partnered with a wide range of individuals and organizations to produce its virtual webinars and livestreams. Representatives from partner organizations, government and the private sector participated as panelists, webinar hosts and co-hosts, and acted as advocates for the Edmonton Metropolitan Region and in support of Edmonton Global’s mandate.

Partner organizations that participated include:

- Global Affairs Canada
  - Invest Alberta
  - Alberta’s Industrial Heartland Association (AIHA)
  - Edmonton Region Hydrogen HUB
  - Transition Accelerator
  - Edmonton Screen Industries Office (ESIO)
- Applied Pharmaceutical Innovation (API)
  - Providence Therapeutics
  - Li Ka Shing Virology Institute
  - Pembina Institute
  - Canada America Business Council

Elected officials that participated include:

- Honourable Doug Schweitzer, Alberta’s Minister of Jobs, Economy and Innovation
- Honourable Seamus O’Regan, Minister of Natural Resources of Canada
- Honourable Jim Carr, Minister and Special Representative for the Prairies
- Honourable François-Philippe Champagne, Minister of Innovation, Science and Industry of Canada
- Honourable Chrystia Freeland, Canada’s Deputy Prime Minister and Minister of Finance

## Regional Competitiveness

Edmonton Global has worked to increase the region’s competitiveness through conducting research, policy development, collaborative initiatives, and advocacy at both the provincial and federal government levels. Thus far in 2021, Edmonton Global provided nine actionable initiatives to government aimed at improving the region’s investment readiness and competitiveness.

# THE PURPOSE OF EDMONTON GLOBAL IS TO RADICALLY TRANSFORM AND GROW THE ECONOMY OF THE EDMONTON METROPOLITAN REGION.

### Principles

1. Shared investment, shared value
2. Transparency and accountability
3. Respect for local autonomy
4. Inclusive
5. Harmonized regional voices

### Values

- INTEGRITY**

We strive to earn trust through transparency and honesty. When faced with difficult decisions and hard choices, we do the right thing, even in the face of adversity.
- COLLABORATIVE**

Through collaboration we multiply our contribution. Together, we are stronger and can contribute more. Shared goals and mutual support lead to greater success than isolated work and individual focus.
- EMPOWERED**

We deliver excellence through thoughtful initiative and proactive decision-making at all levels
- TRANSFORMATIVE**

We are solutions-oriented and we take risks as we embrace new ways and drive change. As a team, we create positive impact in all that we do.
- INVESTED**

We are committed to and see our work as contributing to a cause greater than ourselves.



[edmontonglobal.ca](http://edmontonglobal.ca)