

PRESS RELEASE

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Inaugural C.L.I.C. Challenge announces three winning Canadian start-ups mentored by CEOs of large leading companies

Montreal, November 14, 2019 – The **Community of Leaders Innovating for Corporations (C.L.I.C.)** has announced Canadian start-ups Pyrowave, Terramera and Stratuscent as the winners of their first edition of the C.L.I.C. Challenge.

This Community is formed by CEOs of large corporations based in Canada who are willing to tangibly support the Canadian innovation ecosystem. It includes Loblaw, Nutrien, General Electric, Total, Schneider Electric, Agropur, Mitsui, Veolia, Air Liquide, Andrew Peller.

The [C.L.I.C. Challenge](#) matches CEOs from leading companies with pioneering Canadian-based start-ups that offer promising technological solutions in their industries. It was set up by a boutique innovation agency - Alter'Inno - with the support of BDC Capital and the Business Council of Canada.

This first edition of the Challenge was open to mature start-ups, in the process of becoming series A or in a later stage of development, and focused on key industrial sectors that form the backbone of the country's economy: agri-food, advanced manufacturing and extractive resources.

“Based on the specific challenges that corporations shared with us, we screened more than 1000 Canadian start-ups and funneled it down to a shortlist of 20 start-ups that were able to meet our stringent criteria. From this shortlist, each of the ten CEO jury members chose one company to mentor throughout the final stages of the competition”, says Niels Hagège, founder of Alter'Inno.

After two rounds of pitches and discussions, the [jury of CEOs](#) selected the three winning start-ups:

- **Pyrowave**, mentored by Galen Weston (Executive Chairman of **Loblaw**). Pyrowave, a Quebec-based company, converts plastic waste into chemical products used to make virgin-like (monomers) plastics, in order to make 100% polystyrene recycling possible, be it foam or rigid.

- **Terramera**, mentored by Chuck Magro (President and CEO of **Nutrien**). Terramera, the Vancouver-based cleantech leader, is committed to reducing global synthetic chemical loads in agriculture by 80 percent while increasing global farm productivity by 20 percent by 2030 with its Actigate™ targeted performance technology.
- **Stratuscent**, mentored by John Peller (President and CEO of **Andrew Peller Ltd**). Stratuscent, a Montreal-based company, is a chemical sensing and artificial intelligence company that has developed an electronic nose. Their solution can detect, digitize and catalog everyday scents that enhance brand identification, quality control, yield and safety.

« The Challenge format has been designed to create a strong engagement from CEOs to the start-up selection process and to ensure that it promotes real business opportunities for both large companies and the ten start-ups that reach the final stages of the competition », added Niels Hagège.

« As Canada's most active investor, BDC Capital is fully aware that the key to a successful global expansion for Canadian start-ups, in addition to the financial support we can provide, is to help them build solid business relationships with well-established innovative Canadian corporations that have an international network. This is one of the main objectives of C.L.I.C. Challenge. » said Jérôme Nycz, Executive Vice-President, BDC Capital.

« Large Canadian enterprises have a key role to play in supporting Canadian technology start-ups. By allowing carefully curated start-ups to pitch their solutions to the CEOs of leading Canadian companies, the C.L.I.C. Challenge provides leaders of established businesses with a concrete platform to have a collective impact to help these local entrepreneurs to scale up globally. » says Goldy Hyder, President and CEO of the Business Council of Canada.

To further accelerate their development, the winning start-ups are invited to the Business Council of Canada's members meeting in January. It will be a unique opportunity for them to pitch their innovative solution to the leaders of over 100 of Canada's largest corporations.

The second edition of the C.L.I.C. Challenge is already under way with a new cohort of CEOs that will expand the **C**ommunity of **L**eaders for

Innovating Corporations, and details will be revealed early 2020 at clic-challenge.ca.

ABOUT ALTER'INNO

Alter'Inno has developed the concept of the C.L.I.C. Challenge and have coordinated its deployment with its strategic partners, the Business Development Bank of Canada and the Business Council of Canada. Alter'Inno is a boutique innovation agency focusing on helping corporates collaborating with start-ups and to build long lasting partnerships with them. Visit alterinno.com

ABOUT BDC CAPITAL:

BDC Capital is the investment arm of BDC - Canada's only bank devoted exclusively to entrepreneurs. With over \$3 billion under management, BDC Capital serves as a strategic partner to the country's most innovative firms. It offers a full spectrum of risk capital, from seed investments to transition capital, supporting Canadian entrepreneurs who wish to scale their businesses into global champions. Visit bdc.ca/capital.

ABOUT THE BUSINESS COUNCIL OF CANADA

Founded in 1976, the Business Council of Canada is a not-for-profit, non-partisan organization representing business leaders in every region and sector of the country. The Council's member companies employ 1.7 million Canadians, contribute the largest share of federal corporate taxes, and are responsible for most of Canada's exports, corporate philanthropy, and private-sector investments in research and development.

Through supply chain partnerships, service contracts and mentoring programs, Business Council members support many hundreds of thousands of small businesses and entrepreneurs in communities of all sizes, in every part of Canada. Visit thebusinesscouncil.ca

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