



THE CITY OF
CALGARY



UNIVERSITY OF
CALGARY

COMMUNIQUE

RE: CTI BOARD DECISION

May 1, 2009

Calgary Technologies Inc. (CTI) has moved a step closer to become a part of a new, full-service regional organization that will take technological innovations from idea to market, strengthening Calgary's economy and utilizing its entrepreneurial and intellectual potential.

This new, one-stop technology transfer and business incubator, currently under the working title of Innovate Calgary, will integrate the current institutions of CTI and University Technologies International (UTI). Innovate Calgary, an independent not-for-profit organization, is a collaboration between the University of Calgary, the City of Calgary and the greater regional innovation and commercialization community. It will serve as a regional hub for technology transfer and presents a tremendous opportunity to build economic diversity while serving and supporting researchers, innovators and business in Calgary and Southern Alberta.

This move to a one-stop, centralized hub is closely aligned with the Alberta government's strategy to streamline and simplify the innovation and commercialization service landscape and to make more effective use of funding.

At the Annual General Meeting on April 30, CTI's Board of Directors was restructured to effectively position the organization for this potential transition. A small and nimble interim board will guide the business through this process with six members appointed from two shareholders— three from the University of Calgary and three from the City of Calgary. CTI's third shareholder, the Calgary Chamber of Commerce, has graciously stepped aside for this interim period, although it will be closely involved in the process as it moves forward.

The new interim board provides continuity by drawing on the expertise and knowledge of CTI from four former board members: Ms. Nancy Laird, former Chair of CTI; Ingy Randhawa, Chief Information Officer of the City of Calgary; Dr. Rose Goldstein, Vice President (Research) of U of C; and Glenn McMurray, Senior Executive Director, Offices of Research Services and Research Accounting at U of C. City of Calgary Mayor Bronconnier and Charlene Anderson, University General Counsel, will also serve as board

members during the transitional period. John Masters, President & CEO of CTI, will continue in his position and report to the Board of Directors in this interim period.

Earlier this year, the board of University Technologies International (UTI) also stepped down to allow an interim board to begin the process of transition into Innovate Calgary.

The interim structure ensures that CTI and UTI clients can expect business to continue as usual while aligning programs and staff to merge into the proposed entity. Projects that are currently in place are expected to continue without interruption. This structure also means that working groups, tasked by their interim boards, will be well positioned to prepare each organization for the expected merger under Innovate Calgary.

The City of Calgary, the University of Calgary and the Calgary Chamber of Commerce look forward to the strength in technology transfer and business development that Innovate Calgary will bring to the region, building on the expertise and successes of CTI and UTI. We also thank the past directors of the CTI board for their years of service and dedication to CTI and its mission, and for their assistance with the transition to Innovate Calgary.

For further information, please contact:

Nancy Laird

Former CTI Chair and member of the new interim board

(403) 852-8927

nancy_l@telusplanet.net

Dr. Rose Goldstein

Vice- President (Research)

University of Calgary

(403) 220-7833

vpr@ucalgary.ca

