

SUMMERSIDE INVESTMENT SUCCESS



**Prince Edward Island,
Canada**

City of
Summerside

Prince Edward Island
Canada

SUMMERSIDE IS

THE FORWARD-THINKING CITY FOCUSED ON ECONOMIC GROWTH THROUGH STRATEGIC PARTNERSHIPS, INNOVATION, AND INVESTMENT

Situated in Prince Edward Island off the East Coast of Canada, Summerside occupies **the ideal midway location between major North American and European cities... and the perfect North American gateway between Europe and Asia.** Year-round ports, major air cargo routes and high-bulk land transportation ensure excellent access to all markets. And Summerside is less than a 3-hour flight to New York, Boston and Toronto.

Summerside's diverse economy is growing dramatically with some of the world's strongest brands calling it home. Samsung SRE, Honeywell, Standard Aero, Starport and now BluWave-ai have all come to Summerside for its business acumen, competitive costs, balanced lifestyle, and open infrastructure.

Summerside achieves success through long-term partnerships and leveraged Infrastructure. The City owns its own essential infrastructure including water, sewer system, and electric utilities. This unique asset doubles as an invaluable platform for innovative projects and pilot opportunities.



A STORY OF OPPORTUNITIES

Summerside is the story of our people and our spirit. With a population of just 16,000 but **infrastructure rivalling the world's largest cities**, Summerside has been adding real value and expertise to global enterprise. While a small City, Summerside is part of a very large eco-system, a region of 2.4 million people, a collective GDP of \$105.8 billion and strong trading connections with the USA.

Summerside has made itself the North American home for a host of businesses and a case study location for smart grids, information technology and adaptive technologies, all with the aim of advancing innovation in fields crucial to the planet's future.

With over 62% of Summerside's energy coming from renewable sources and a municipally-owned electric utility readily available for trial innovations, the City of Summerside is the perfect go-to-market partner for testing, validating and commercializing clean technologies.

- **An enabling environment in which companies thrive**
- **Summerside is in for the long-term and believes in two-way success**
- **A valuable database of case studies on the green economy, technology, and collaboration of enterprises**
- **Access to key decision makers with quick turnaround times**
- **Vast network of like-minded partners, lawyers, accountants and industry experts**
- **Directly reducing risk by allowing companies into the City's existing infrastructure**

SUMMERSIDE IS

A BUSINESS ECOSYSTEM OFFERING ADVANTAGES THAT CAN ONLY BE DESCRIBED AS UNIQUE

Summerside is the municipality that truly understands the challenges faced by companies seeking to grow. As a result, the City has defined and refined the perfect combination of right market access, cost environment and business partnerships to speed expansion.

As more and more companies review and forecast their growth plans — looking to improve efficiencies, reduce costs, increase profits, and find ways to access more markets — a compelling business case for expanding in Summerside becomes very apparent. In fact, many global companies have established their most profitable operations in Summerside, thanks to our speed of doing business, access to skilled labour and one of the lowest operating costs in the G7.

- **The opportunity to make more money faster**
- **The track record, testimonials and case studies to prove it**
- **Over 100 years of subject expertise**
- **2 decades of roaring success**
- **Systems in place to support your success**
- **One of the lowest cost jurisdictions in Canada**



Federal and Provincial programs and assistance available to get started now and grow into the future. Many of our existing tenants started small and have grown into global operations.

SUMMERSIDE IS

A PROVEN FORMAT FOR BUSINESS SUCCESS

Summerside understands that fiscal support and financial incentives are not the main reasons companies look to expand outside of their home territory. This is why our support programs have been specifically honed to **reduce the risks of expansion** by establishing cost certainties, improving returns, and easing the start-up transition.



LABOUR COSTS

Summerside's labour costs are cited as the most competitive in North America (excluding Mexico) across all prominent sectors including advanced manufacturing.



FACILITY COSTS

Summerside continues to rank in the top percentile within North America for cost competitive facility costs.



TAX COSTS

Summerside ranks in the topmost competitive locations for lowest tax burden costs.



UTILITIES

Owning its own electric utility, Summerside works with business to provide competitive and innovative energy programs to stabilize costs. In addition, Summerside is one of Canada's leaders when it comes to renewable energy, boasting over 62% of its supply from clean, green renewable energy.



INTANGIBLE FACTORS

Summerside continues to place in the top quartile when it comes to intangible business factors including risks and threats, environment and other business-related factors.

We work proactively, collaboratively, and responsively with businesses, partner agencies, educational institutions, the community at large and all levels of government. We leverage our City's key strengths and entrepreneurial philosophy to create wealth and sustain economic growth. It is a model we have perfected over time.

Summerside Provides minimum of \$600,000 in Annual Savings that goes right to your bottom line

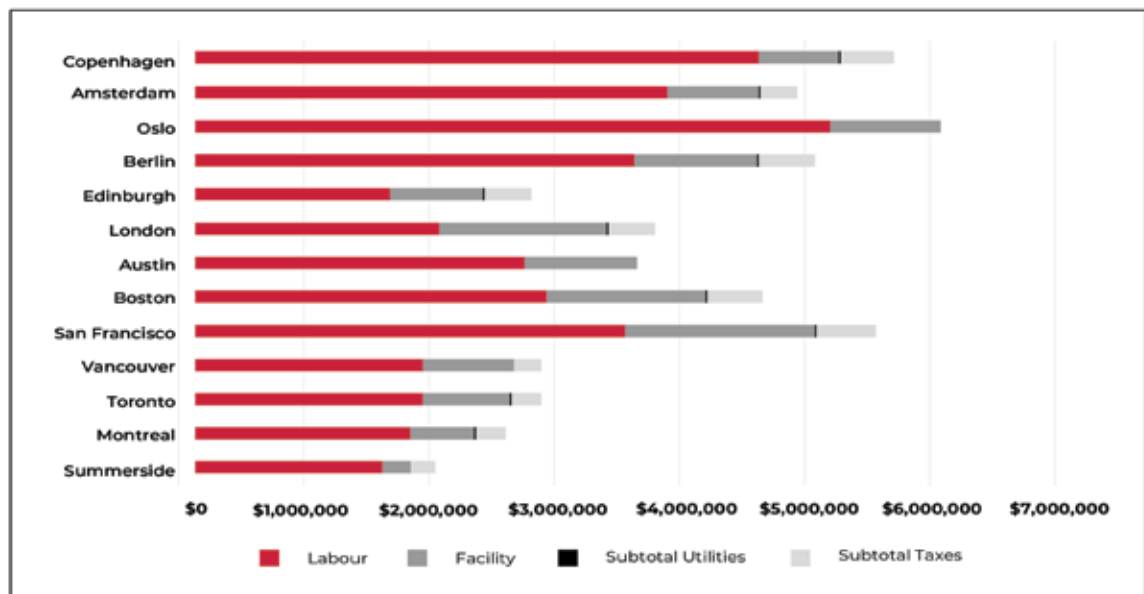
SUMMERSIDE IS

A TOP LOCATION TO MAKE MORE MONEY

Your business needs a higher ROI for shareholders to invest in product development and grow market share. Our promise: Summerside is a cost competitive business environment. Make more profit here than other places. Our long-term partner companies with operations across North America like Samsung, Honeywell, StandardAero continue to invest and grow their operations again and again in Summerside.

COST OF DOING BUSINESS IN SUMMERSIDE

Total Annual Cost of Company Profile 20 employees — 10,000 sq ft lease, Sales of \$10M



Summerside Cost Calculator, 21FSP Advisory Inc.

Summerside offers significant cost advantages over larger cities. The total cost of operating a business in Summerside compared to other North American locations delivers a **savings on average between 25–50%**. For industries like aerospace, information technology, and cleantech, savings may be even greater, leaving more resources for capturing new markets, developing new products and increasing market share.

Our competitive cost calculator allows you to quantify the financial benefits of locating in PEI. This data-driven approach helps companies make informed decisions about their expansion or relocation strategies. Summerside is one of the most competitive locations for many industries according to the cost report for over 25 locations worldwide.

By developing **one of the lowest operating cost environments in the G7**, Summerside provides an ideal investment environment for a wide range of businesses, particularly those in state-of-the-art technology sectors.

Canada's average effective income tax rate across business personas (11.2%) is lower than the United States (14.3%).

SUMMERSIDE IS

RELIABLE ACCESS TO A SKILLED LABOUR FORCE

Summerside boasts a workforce with strong technical skills and quality training, with over 60% of the population holding a post-secondary diploma or higher. In combination with PEI's record of low employee turnover, Summerside's workforce continually proves itself to be a valuable asset to business in all sectors.

While Prince Edward Island is a small jurisdiction, accessing and retaining talent is a big differentiator. Between 2018 and 2023, our labour force grew by over twelve (12) per cent as compared to just seven (7%) nationally, with many choosing PEI and Summerside as a key destination for employment.

Labour cost, which forms the largest input centre for any business, is one of our competitive strengths. In addition to competitive rates, aggressive labour programs and a higher immigration trend make accessing skilled and newly graduated talent a seamless process in Summerside.

BUSINESS FOCUSED EDUCATION

Prince Edward Island's main institutions, UPEI and Holland College, cooperate strongly with industry, hosting co-op programs, on-the-job training terms, and collaboration with employers to ensure graduates are prepared for employment in key sectors.

6,500 students graduate each year from the STEM fields, natural resources, IT, engineering, science, mathematics, technician and mechanic programs. Additionally, more than 4,000 graduate annually in business fields including finance, marketing and accounting. Given the synergy between instruction, industry and government, as well as strong retention rates, it all adds up to a **dedicated pipeline of talent for the careers of tomorrow.**

In a report by the Association of Atlantic Universities in Oct. 2023, full-time enrollment amongst Atlantic universities increased by more than 5% year over year. In addition, there is a 73% retention rate of graduates that choose to live and work in the region.

Across featured cities, the average total labour cost per employee for Technology Intensive Manufacturing is 35% lower in Canada than the United States.



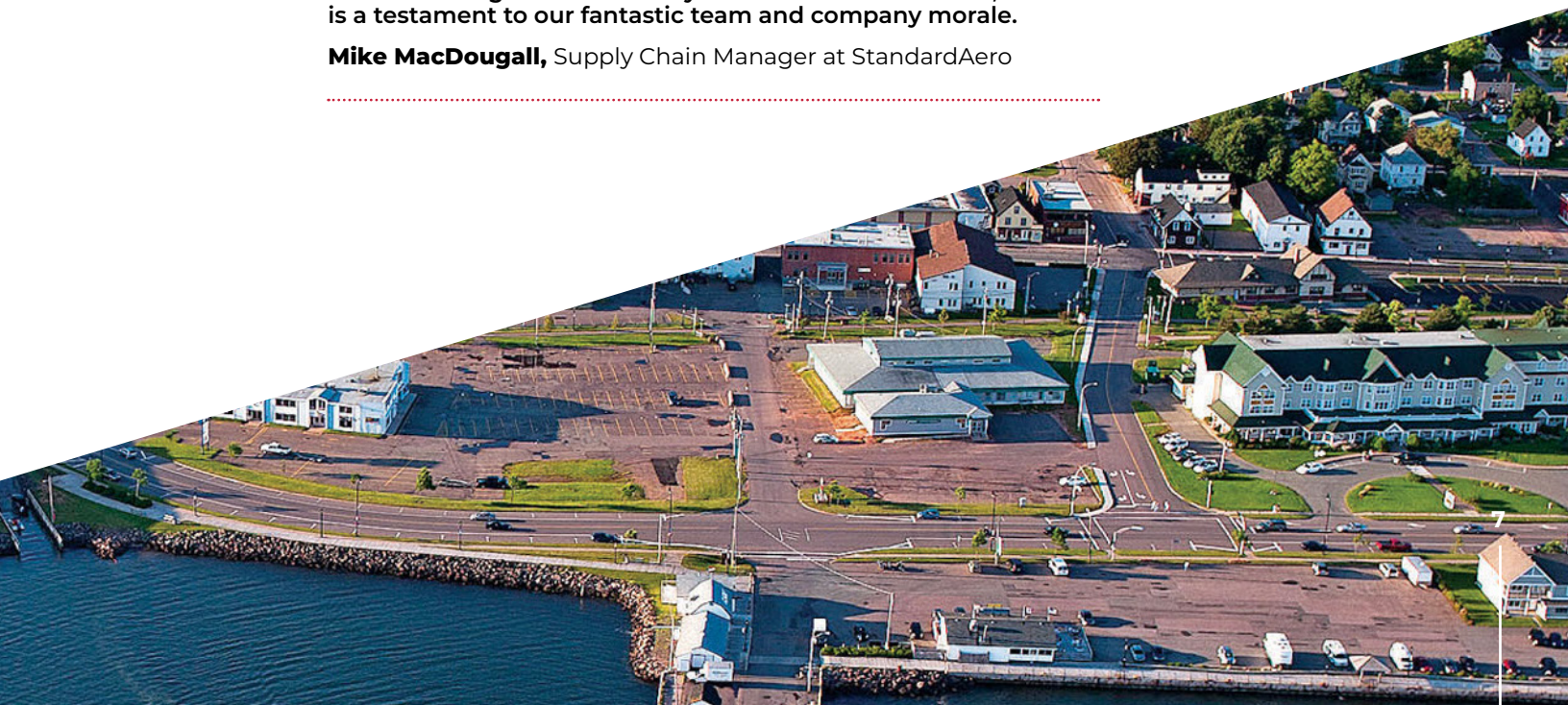
AREAS OF STUDY INCLUDE:

- Natural Resources and Conservation
- Architecture and Related
- Comms Technologies/Technicians
- Computer and Information Sciences
- Engineering
- Engineering Technologies
- Legal Professions
- Biological and Biomedical Sciences
- Mathematics and Statistics
- Physical Sciences
- Science Technologies/Technicians
- Mechanic and Repair Technologies/Technicians
- Health Professions
- Business, Management, Marketing and Related



We are a global aircraft engine MRO corporation. From the small City of Summerside, our staff of 450 services engines from every corner of the globe. Our facility is a Centre of Excellence, which is a testament to our fantastic team and company morale.

Mike MacDougall, Supply Chain Manager at StandardAero



SUMMERSIDE IS

A UNIQUE INFRASTRUCTURE AT YOUR SERVICE

The City of Summerside offers a sophisticated and robust environment with some of the most advanced open and accessible infrastructure in North America. It includes a multifaceted electric utility, a strong renewable portfolio, and fibre networks. It is an environment in which government takes an active lead by testing innovations, collaborating with the private sector, providing incentives and offering space at the City's world-class eco-business park.



Electric Utility

Summerside owns and operates its own electric entity serving nearly 9,000 customers, both residential and commercial/industrial. The utility comprises thousands of utility poles, over 2,000 LED streetlights, transformers, and over 100 km of circuit wires, all maintained by a staff of electricians, power plant operators, linespersons, and engineers.

In terms of energy generation, sources are wind, solar, and diesel, with the last being used only for urgent need or maintenance. Taken together, the wind farm and solar farm meet 62% of the City's energy needs.



Wind Farm

Announced in 2005 and commissioned in 2009, the Summerside Wind Farm is Canada's first community-owned wind plant. It consists of 4 Vestas turbines with a combined capacity of 12 MW.



Solar

The Summerside Sunbank is a 68-acre, 21 megawatt solar and 10 MW storage facility with a unique 20 MWh utility scale battery. It provides the City with 20% of its energy demand, which is approximately 31 GWh annually.





Solar power storage

Our first-in-the-world utility scale solar/battery project was developed as a proof of concept to demonstrate demand management of renewables, as well as providing back-up generation in times of black out. The 1,540 solar panel and 250 kW battery also serve as a proof-of-concept project, demonstrating renewable energy export opportunities for large users.



Fibre network

Summerside's community-owned fibre network delivers fibre to the curb to over two-thirds of the City, including all commercial nodes. Customers can subscribe to telecom services provided by a third party as well as have in-premise electric storage devices managed by the electric utility. This sophisticated network could readily be used by an individual or organization for research or proof-of-concept for ideas involving centralized communications, such as smart home solutions.



Smart meters

Summerside started installing smart meters in 2011 and today serves about 750 customers. These devices communicate readings wirelessly and customers can sign in to a portal to study their electric use.



Wastewater treatment plant

The Summerside Waste Water Treatment Plant is a Level 4 tertiary plant that averages over twelve-million (12) litres per day. It is one of Eastern Canada's only Biological Nutrient Removal facilities, exceeding regulations by also treating ammonia, nitrogen, and phosphorus, without chemicals. This plant is one of Canada's only municipally owned permanent sites licensed to use patented N-Viro technology. It manufactures fertilizer that is government approved for use on agricultural land.



Well fields

Summerside features a large number of ground water sources. They are managed by a sophisticated Supervisory Control and Data Acquisition System which ensures staff can monitor and control all water supply easily.



Being the largest owner operator of freestanding outpatient diagnostic imaging centers in the United States, finding the right skills to develop our highly technical Health IT software was easy to do in Summerside. Given the highly productive, cost effective and time zone friendly advantages in Summerside has enabled us to develop the highest quality software, deploy and support our centers in the United States and drive ROI for our company.

Dave Perry, Group Leader Radnet Inc., Summerside



SUMMERSIDE IS

YOUR INVITATION TO CUTTING-EDGE SMART OFFICE AND MANUFACTURING SPACE

Summerside Business Commons is our latest cutting-edge destination for companies in pursuit of clean tech innovation and sustainability. It is a 14-acre Eco Innovation Park — a fully serviced clean tech hub — primed for immediate development. It boasts seven construction-ready lots equipped with essential infrastructure such as shared parking, phase 3 electrical, and green energy supply.

Situated with direct connectivity to major highways, two airports, the Confederation Bridge and Summerside Port, the Business Commons offers unparalleled accessibility. Beyond strategic location, this prime property is surrounded by restaurants, recreational facilities, hotels, and the picturesque Summerside waterfront. Combined with Prince Edward Island's Clean Tech Park, it is the newest destination for clean tech enterprise, tuned for success within a carbon neutral environment.

BUILDING ONE LEASING OPPORTUNITY

Our latest and most advanced 16,600 square foot manufacturing facility is fully Passive Design Certified and inspired by efficiency. With a minimalist footprint, it embraces all the top features a company looks for and will provide ideal research and manufacturing space for entering the North American market. 4-unit design allows for the most flexible manufacturing space and shared features for maximized efficiency and profit.

Building to Certified Passive House standards will differentiate this building from all other industrial facilities in the region and address sustainability for environmentally conscious enterprises. The focus is on attracting new and emerging companies that have clear environmental mandates and socially responsible priorities. It is a facility that will set a precedent and raise standards for future industrial developments and bolster PEI's growing clean technology & bioscience manufacturing industry.

BUILDING
ZEROØ

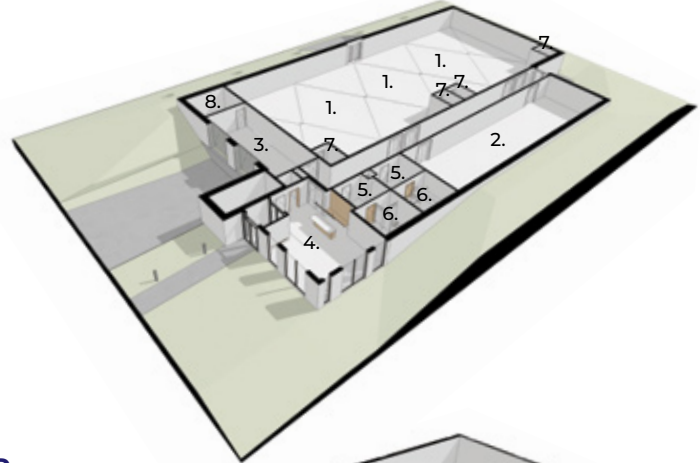


SUMMERSIDE IS

GREEN INFRASTRUCTURE WITH LEASING OPPORTUNITIES

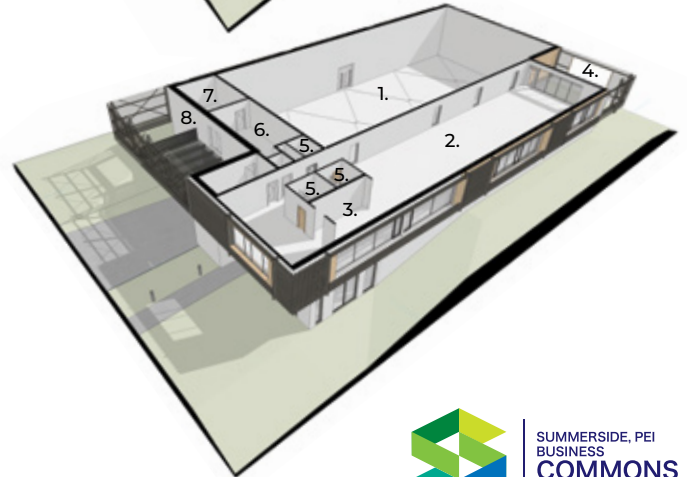
ZERO BUILDING FIRST FLOOR

1. Manufacturing
2. Warehouse
3. Shipping and Receiving
4. Entry lobby/Reception
5. Change room
6. Bathroom
7. Tenant electrical room
8. Mechanical room



ZERO BUILDING SECOND FLOOR

1. Manufacturing
2. Open work stations and offices
3. Kitchenette
4. Exterior patio
5. Bathroom
6. Mech. room
7. Elec. room
8. Extrior mech. platform



LOT 1 1.5 ACRES

Square Feet: 65,340
Price: \$300,000
Price Per Square Foot: \$4.59

LOT 2 1.41 ACRES

Square Feet: 61,419
Price: \$266,000
Price Per Square Foot: \$4.33

LOT 7 1.2 ACRES

Square Feet: 52,272
Price: \$226,800
Price Per Square Foot: \$4.33

LOT 3 0.98 ACRES

Square Feet: 42,688
Price: \$190,000
Price Per Square Foot: \$4.45

LOT 6 1.28 ACRES

Square Feet: 55,756
Price: \$250,000
Price Per Square Foot: \$4.48

LOT 5 1.36 ACRES

Square Feet: 59,241
Price: \$275,000
Price Per Square Foot: \$4.64



Summerside Commons Eco Park

**Summerside Commons
Eco Park Leasing Guide**

**Prince Edward Island's First
Clean Tech Business Park**

SUMMERSIDE IS

THE MEANS TO INCREASE SPEED TO MARKET



Imagine the ability to test technologies, commercialize and scale products using credible infrastructure and industrial connections, while working with a team of specialized experts to get you to market faster. In Summerside, it's already a reality. In our twenty-year history of seeding innovation, Summerside has perfected the ultimate system... the **Summerside Xchange**.

It is well understood that companies looking to establish themselves in new markets face major barriers in ramping up to achieve scale. Working with the Summerside Xchange, these barriers can be overcome.

- **Achieve market acceptance**
- **Grow expert teams**
- **Attract venture capital for growth**
- **Accelerate positive cash flow for product development**



● ACHIEVED ● TO BE COMPLETED

The Summerside Xchange answers real problems with commercialization, understands customers to a very deep level, evaluates technology claims, markets to buyers, and builds business cases that sustain further investment, all helping reach decision points faster: "Yes, No, or Yes but."

HERE'S HOW IT WORKS

The unique Summerside Xchange program is based on real-life test and experimentation environments in which companies work often with first customers in a rapid and immersive learning scenario for a fixed period of time. The program can **compress the development cycle by 3X** in a real-world, learn-by-doing environment.

Our goal is to increase your chance of a successful product launch into the North American marketplace.

To learn more visit www.summersidexchange.com

SUMMERSIDE IS

GROWTH THROUGH PARTNERSHIPS WITH EXTRA REWARDS

Canadian federal and provincial governments offer incentives to companies locating to Summerside. These incentives are specifically targeted to help companies establish in Canada and then grow rapidly. Incentives take the form of non-repayment grants, low interest loans, repayable loans tied to viable business plan, investment tax credits and tax rebates.

Summerside works closely with our government partners to make sure **your company gets the benefits it needs to succeed.**

HERE'S A SUMMARY OF AVAILABLE PROGRAMS:

Non-Repayable Grant

- Labour Rebate -- 25% of first year wages, 20% of year 2-5 wages.
- Rental Incentive -- \$12/sq ft yr 1, \$10/sq ft yr 2 and \$8/sq ft yr 3.
- Development Fund – early-stage proof of concept projects, 50% max of \$50K with validation, refinement, diversification or commercialization.
- Innovation Fund – bring new product to market via pilot 50% up to a max of \$100K.
- Research Fund – early-stage technologies in the TRL 2-6, working with education centre 80% of costs up to \$500K.

Repayable Loans and Tax Credits

- Strategic Innovation Fund — CapEx — New Net Zero Accelerator Fund \$10M
- ACOA — Business Loans — Equipment and strategic fit-up, interest-free loans (\$500K).
- Various Financing and Tax Credits — export development, interest free loans and investment tax credits 10-40% on qualifying investments.

For example, a cleantech company with 20 employees, operating in 10,000 sq ft of space with sales of \$10.0M and a net profit of \$1.0M could realize \$500,000 — \$1,000,000 in non-repayable and repayable contributions from the government. These programs require a viable business plan.

Year 1 of operations:

	Cost/Revenue	Rebates Y1	Costs/Revenue
Wages	\$ 1,524,729	\$381,183	\$1,143,546
Lease cost	\$ 220,300	\$120,000	\$100,300
Utilities	\$6,380	0	\$6,380
Total	\$1,751,409	\$500,183	\$1,251,226
Net Revenue	\$1,000,000		\$1,500,183
		50% increase in net revenue	

SUMMERSIDE IS

THE ULTIMATE OPPORTUNITY FOR KEY SECTOR PARTNERSHIPS

Underpinned by investments in low-carbon energy and technological innovation, Summerside's latest developer opportunities are founded on areas of proven success.

CLEAN TECH



Summerside has positioned itself as a pioneering municipality at the forefront of cleantech adoption in Canada. Its open-minded approach to innovation, robust business policies, and proven track record of clean investments serve as compelling signals for prospective innovators and cleantech businesses, making Summerside a City worth investing in.

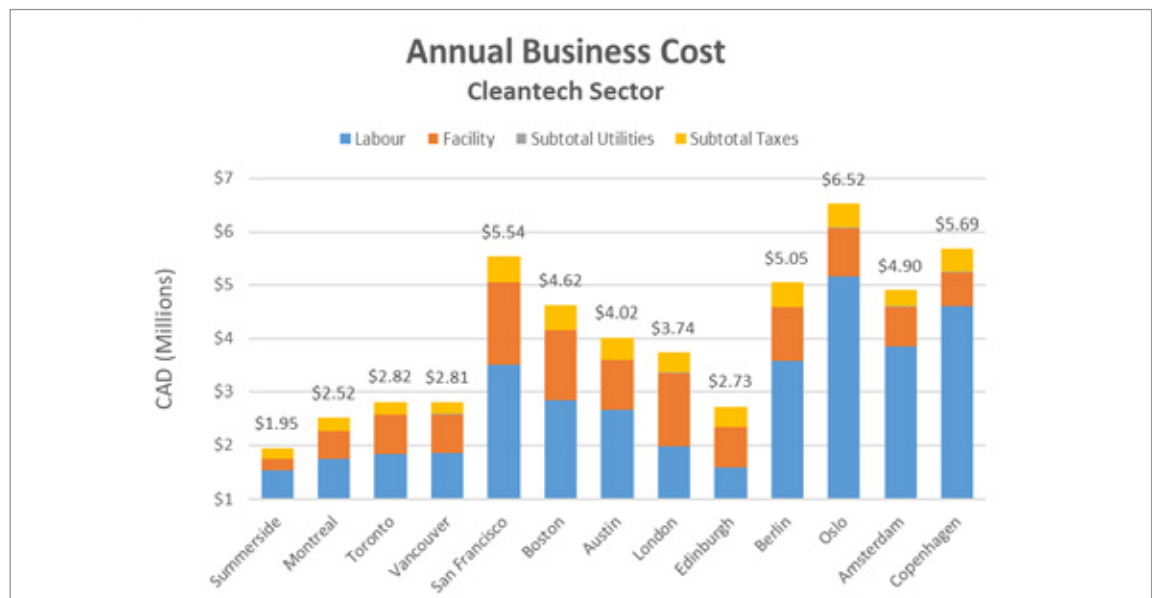


Identified as high priority, cleantech opportunities in Summerside align with its strengths and market opportunities, focusing on renewables, green hydrogen production and use, built environment, energy storage, and grid modernization & digitalization. These sub-sectors have been strategically chosen to complement one another, allowing investments in one to catalyze growth in others, establishing Summerside as a multifaceted cleantech hub building on our investments in:



- **First-in-the-World Industrial Scale Solar Energy Storage System**
- **Smart Grid & Energy Efficiency**
- **Electric Vehicle Fleet**
- **Wind Farm**
- **Eco Waste & Water Treatment Plant**
- **Green Building Practices**

Summerside possesses considerable strengths and opportunities that lend themselves well to promoting and further developing its cleantech sector. The City holds 13% of PEI's total jobs and GDP and 11% of the province's clean jobs and GDP.



Source: Summerside Cost Calculator, 21FSP Advisory Inc.

Canadian cities consistently rank better than American across all 12 key business personas in terms of labour costs.

Leveraging infrastructure to accelerate clean growth — Summerside leverages its municipally owned infrastructure and has a clear goal for economic growth by expanding its cleantech sector. The municipally-owned **fibre optic network** serves as a foundation for enabling energy efficiency and renewable initiatives such as the Heat for Less Now project, using electric thermal systems and smart grid technologies to save energy and money.

Xchange, Summerside's amazing business accelerator, offers an unparalleled environment for product testing and validation, with a special emphasis on assisting international start-ups to break into the North American market. Projects like the **first-in-the-world Industrial Scale Solar Energy Storage System and North America's first end-to-end AI Smart Grid** pilot set Summerside apart as a City primed for transformative cleantech endeavours.

Embracing innovation and nurturing growth — Over recent years, Summerside has cultivated an ecosystem that celebrates entrepreneurial thinking. Fusing the City's historic charm with forward-thinking economic development strategy offers a conducive environment for clean businesses to thrive. The **Summerside Business Commons** is a testament to this commitment, positioning the City as a nexus where creativity meets sustainability.

A hub for diverse sectors with a future-forward vision — Summerside is pushing to be Canada's first Net Zero City and has taken an all-hands-on-deck approach, with cleantech solutions being core to the City's economic development strategy. With more than 62% of the City's energy needs coming from renewable energy, Summerside is an ideal destination for businesses focused on green technologies and eco-friendly practices. The City's GHG per capita at 2.7 tonnes is just 15% of the national average, making it **one of the lowest carbon emitters in Canada**.

Summerside is on a trajectory of significant growth, with several key clean development projects under way, including satisfying the City's energy needs with 100% renewable energy and developing the backbone infrastructure for green hydrogen production generation and fueling stations.

Summerside has strategically decided to use the transition towards a low-carbon economy as an opportunity to develop and invest in its clean technology sector. The City is in alignment with the provincial 2040 Net Zero Framework, which further positions the City as a reliable partner and location for cleantech development and deployment.



Summerside is the perfect location to develop new ideas and gain a foothold in the North American market especially in the clean tech sector. For an enterprise like ours, it simplifies everything and turbo-charges the time required to test and take our products to market.

Dr. Maciej Karczewski, CEO of Windtak based in Poland

SUMMERSIDE IS

SEEKING PARTNERS FOR FUTURE PURSUITS

Decarbonization of the built environment and technologies to address existing and new developments on commercial and residential subdivision scale. These include technologies deploying in applications such as: geothermal exchange for passive heating/cooling, green building materials, district energy at subdivision level, HVAC technologies, smart electric heating for municipal buildings, micro grids, and smart devices.

Renewable energy — Exploring all opportunities in the utility scale and distributed energy sector to drive more adoption of “at source” generation. Deploying integrated at-premise net zero technologies photovoltaic (BIPV) cells (e.g., solar windows, sidings) small-scale geothermal energy, wastewater-derived biogas to drive further innovation in the renewable energy space.

Energy storage — Community level and at-premise storage opportunities including those in the heat pump space mechanical, HVAC, chemical/electrochemical, utility and residential systems, and battery component (hardware or software) production.

Grid modernization and digitization — Software solutions to manage grid and distributed energy assets. Grid systems with two-way communication, expansion of net metering, EV to building (V2B) smart grid integration, smart street lighting, IoT for water treatment, AI-based energy management for municipal buildings, “digital twin” of City energy and water systems. Other areas of exploration include but not limited to:

- **Electric Distributed Storage & Grid Integration**
- **EV Testing & Grid Integration**
- **Charging Technology with Storage for EVs**
- **Security & Surveillance**
- **Appliance Control**
- **Medical Home Care Solutions servicing the ageing population**
- **Advanced IT Testing for Renewable Systems**
- **Interoperability for Data Management**



AEROSPACE

Generating over \$400 million in sales, Aerospace & Defence has become one of Prince Edward Island's fastest growing sectors with a strong base of companies employing more than 1,350 skilled workers. Revenues from international markets have grown three-fold in five years.

Summerside's Slemon Park Aerospace Centre provides the competitive and cost-efficient climate that is critical for aerospace companies servicing the global market. Slemon Park increases company returns on investment, adding to your bottom-line tax-free. Aerospace companies calling Slemon Park home generate even more profit by taking advantage of Prince Edward Island's Aerospace Tax Rebate program. The only provincial aviation-specific tax program in Canada, the Aerospace Tax Rebate includes **a full yearly rebate on all corporate income tax paid to the province, plus a full yearly rebate of all real property tax** relating to ownership or rental of spaces in Prince Edward Island.

Honeywell

StandardAero

MDS COATING TECHNOLOGIES

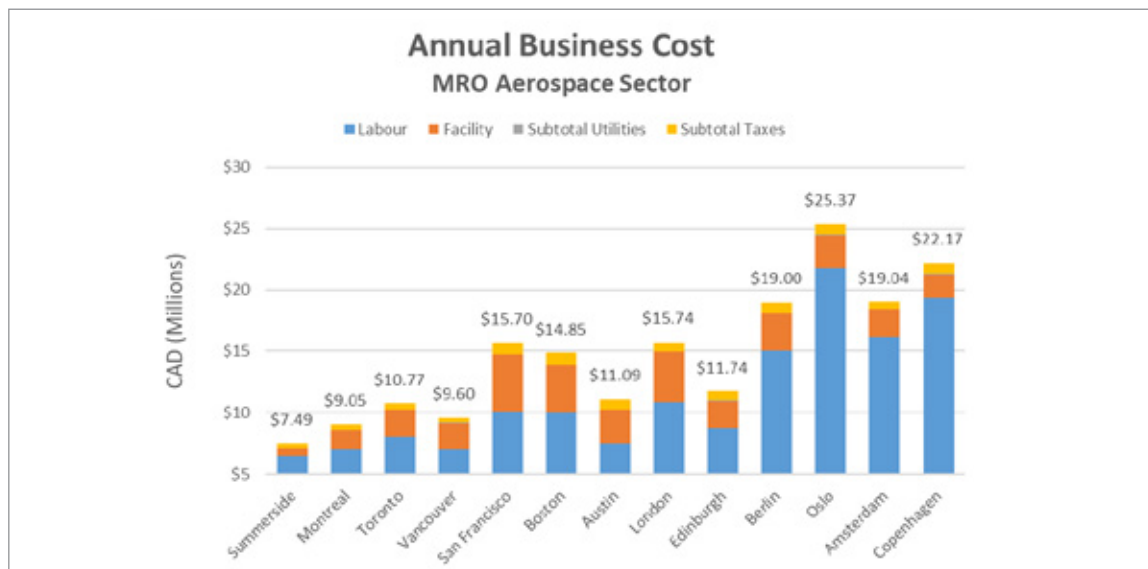
TRONOS

The Slemon Park Aerospace Centre is a unique combination of a great many assets: strategic location, government support, fast-track loans, freedom from red tape, move-in-ready facilities, productive workers, and a Living Lab for launching products sooner. It is perfectly positioned to facilitate turnkey solutions for maintenance, repair and overhaul (MRO) — component, airframe, engine accessories, propeller/rotor blade shop, avionics — in all facets of aerospace including fixed-wing and helicopter.

The airport services private, corporate, charter and military clients, as well as manufacturing and aerospace tenants. Some of the biggest names in the business — Honeywell Engine Systems and Services, Standard Aero, MDS Coatings, and Tronosjet — call Slemon Park home.

Immediate Opportunities in Aerospace

- Airframe MRO
- Avionics Operations
- Engine and Engine Accessories
- Manufacturing Enterprise (T2/T3)
- Component and Sub-Assembly Manufacturing
- Aviation Training
- Pilot Training



Source: Summerside Cost Calculator, 21FSP Advisory Inc.

INFORMATION TECHNOLOGY

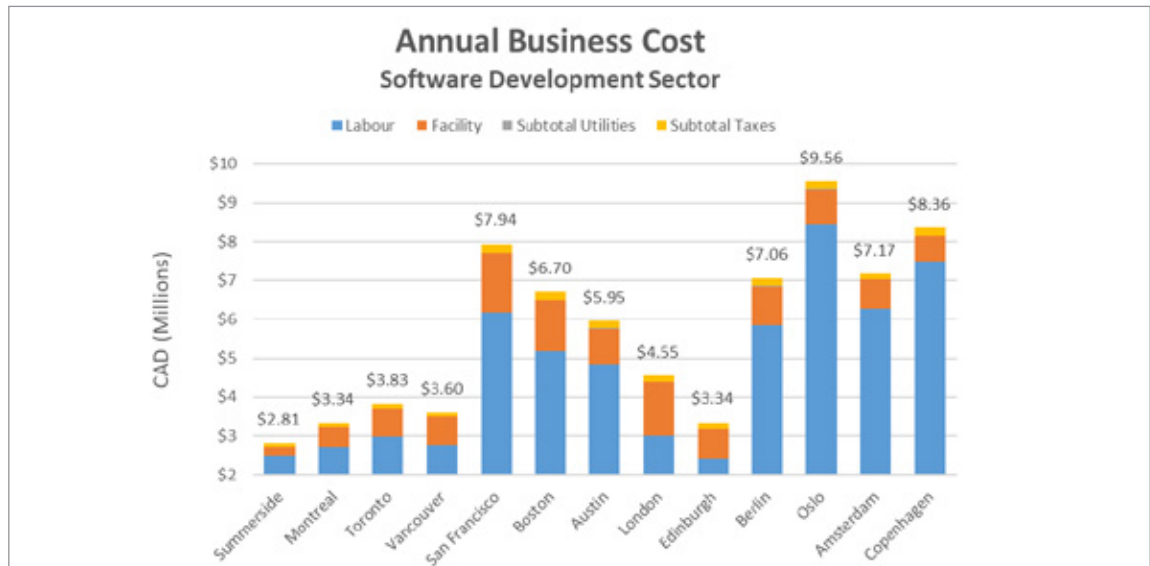
IT is a leading growth sector in Summerside, with companies engaged in all aspects of the industry from mobile video development, payroll systems, and e-health software to client service/support, and testing laboratories for product advancements.

The Summerside password to North American IT markets incorporates a unique combination of a great many assets: strategic location, government support, fast-track loans, freedom from red tape, move in-ready facilities, productive workers, and a Living Lab for launching products sooner. In Summerside, the Information and Communications Technology sector benefits from highly competitive business costs, a positive tax environment and superior telecommunications infrastructure. And Summerside adds acceleration to information technology at one of the lowest costs in the G7.



Summerside has immediate opportunities for established companies with strong management and innovative products, looking at North American markets in which to grow share in the development of video games, software, computer network technologies, and software testing and back-office software development.

- Companies seeking meaningful benefits from aggressive incentives and competitive costs
- Firms searching for a state-of-the-art smart building, developed with the green principles and infrastructure required by the IT industry
- Innovative companies looking for a prime test bed for products as part of their commercialization process and R&D ambitions
- Firms seeking an environment where like-minded companies can collaborate and innovate
- Small to medium niche firms with a focus on development or support
- Companies with a smaller workforce requirement who could benefit from the loyalty and work ethic of Prince Edward Islanders
- Companies that will realize meaningful benefits from the incentives and competitive costs offered in Summerside



Source: Summerside Cost Calculator, 21FSP Advisory Inc.

Federal and Provincial programs and assistance available to get started now and grow into the future. Many of our existing tenants started small and have grown into global operations.



Being able to develop new manufacturing processes and technology for the company's specialized coatings and polishing for aerospace and industrial turbine engines with the support of all levels in government allows us to further our research and development capacity in a highly competitive market. Being able to lead in innovation through clean technology has allowed our customers to realize significant cost and environmental benefits and doing it in Summerside has given us a competitive edge in our business operations.

Phil Rodger, CEO of MDS Coating



Cities in the Maritimes (Canada's 3 east coast provinces) are the most competitive in Canada and the United States in terms of labour costs.

SUMMERSIDE IS

A RECORD OF SUCCESSES AND RECENT INVESTMENTS

THE SUMMERSIDE AND SAMSUNG SRE PARTNERSHIP

In 2023, Summerside advanced the way utilities, communities and customers engage, deliver, consume and develop electricity by creating a renewable energy installation that puts the environment, economic and social goals at the forefront of its mandate. With the development and installation of 16 MW of solar ac along with a 20 MWh, 10 MW power transfer battery system, Summerside in partnership with Samsung SRE, is advancing the adoption and integration of variable renewables into an electrical grid and incorporating seamless delivery of service to our customers in an economic, social and environmental responsible manner.

The Summerside Sunbank project's primary mandate is to demonstrate how utilities can integrate large scale solar PV and storage solutions that are impactful, responsive and green. This project will deploy a community microgrid combining 21MWac of solar PV generation with a 10MW/20MWh battery energy storage system within the City of Summerside. This will build on the City's existing wind capacity and leverage its capability in forecasting, scheduling and operating resources. It is expected to reduce imports of electricity from 58% to 38% and enable Summerside to become 62% green for all its electricity needs.

The Summerside Sunbank project provides significant environmental and economic benefits including:

- **Local expansion of partnerships with global brand Samsung SRE bringing huge derivative impact**
- **Over \$21 million of incremental gross domestic product on PEI**
- **Over 200 full-time equivalent jobs on PEI**
- **Boost to labour income of \$10,356,666 on PEI**
- **Over \$3.0 million increase in annual incremental taxation revenue**
- **Increase in excess of \$7.0 million on local food spending, shelter services, transportation, health and personal care, recreation and gifts, and charitable donations.**
- **Integration into the electrical grid of 30,000 MWh of solar energy**
- **A greener community using almost 62% renewable energy (wind and solar) for electricity needs.**

As an island community, it is a truly meaningful goal to reduce our carbon footprint and become the leader in innovative technologies for the future.

Summerside and Samsung SRE originally partnered in 2016 while at an International Trade event hosted by the Canadian Federal Government. Based on several enabling factors including the City's robust infrastructure, its innovation ambitions, depth in electrification and Living Lab Program — along with Samsung's global expertise and capabilities in renewable energy and smart city solutions — the parties struck a mutual collaborative agreement to further innovation on renewable energy projects inside the City of Summerside.



The basis of this partnership was to enhance Summerside's leadership position in Canada by deploying next generation technical solutions while showing other jurisdictions in North America how to replicate Summerside's approach, partnering with a leading global company.



Without the sophisticated, diverse and robust infrastructure of Summerside along with a forward thinking and innovative community, our ability to evolve our renewable ambitions in collaboration with Summerside would not have been achievable. Our partnership is a testament to the opportunity to grow our expertise and technology in an infrastructure rich environment like Summerside. Working within this municipality of innovative thinkers has proven an invaluable resource to test, pilot and validate innovation.

Paul Ahn, President Samsung Renewable Energy Inc. Canada



THE SUMMERSIDE AND BLUWAVE-AI PARTNERSHIP

When BluWave-ai needed to validate its AI technology for renewable energy optimization in 2018, it found the ideal partner in the City of Summerside.

The Ontario-based company offers software to make use of “big data”— using algorithms to help utilities predict generation from renewable sources like solar and wind for forecasting overall energy requirements. BluWave-ai, however, needed access to real-world utility data to test and refine its artificial intelligence technology.

Summerside provided the large dataset required for testing and an openness to work with entrepreneurs in its Living Lab environment. For testing, the Summerside grid offered a valuable mix of wind power, solar power, battery storage, smart metering, and utility loads.

The partners conducted a six-month pilot, employing BluWave-ai software side by side with the in-house system at Summerside’s electrical utility. Using the BluWave-ai algorithms, Summerside Electric saved more than \$200,000 per year and reduced CO₂ emissions by thousands of tonnes. By 2021, BluWave-ai and Summerside had announced **the first and only end-to-end AI-optimized power grid in North America.**

As a result of the pilot, BluWave-ai verified and improved its algorithms and documented results it could showcase when marketing to potential clients. **The company has since signed multi-year contracts in India, the United States, and Scotland.**



Major Canadian cities are more competitive than their American and international peers in developed economies regards labour costs.

BluWave-ai continues to help optimize Summerside's utility manager software and further the City's leadership in green energy and net zero emissions. The company has established a permanent presence. The two partners continue to work on new innovative utility scale AI projects for the global marketplace.

In 2022, BluWave-ai and Summerside launched **the Canadian Smart Grid AI Centre of Excellence in Summerside**. This real-world AI testing centre will develop artificial intelligence software and optimization programs for renewable energy utilities around the globe.



Summerside's rich infrastructure and entrepreneurial mindset has allowed BluWave-ai to accelerate its international expansion. As an emerging AI company, we can't build our own "smart grid" so have to rely on forward-looking utilities and cities to partner with. It turns out that Summerside was ahead of all of Canada when it came to adoption of an integrated renewable portfolio. We were able to come in, use Summerside data to test out our AI models on its live operations and hone those AI models for the export market.

Devashish Paul, MBA, MASc (EE), CD CEO/Founder at BluWave-ai



BluWave-ai

SUMMERSIDE IS

A UNIQUE INVESTMENT OPPORTUNITY FOR BUSINESS SUCCESS

With its strategic location, world-class infrastructure, skilled workforce, pro-business government support, Summerside offers the perfect blend of opportunity and lifestyle for those seeking successful ventures in a dynamic and welcoming community.

Join us in unlocking Summerside's full potential and shaping the future of Canada's economy. Investing in Summerside means making more money.

- **Net Income Increases by 25-50% — increase in ROI**
- **Reduction in Working Capital — labour/rent inputs**
- **Labour Stability — low turnover**
- **North American Capacity**
- **European/US Export Capacity**

We have our act together... and our track record shows it!

For more information contact:

Michael Thususka

Director of Economic Development
City of Summerside

275 Fitzroy Street
Summerside, PE C1N 1H9
Canada

Web: www.bigpossibilities.ca
www.summersidexchange.com

Twitter @SummersideBiz

LinkedIn: Summerside Economic
Development

