



Q1 2025

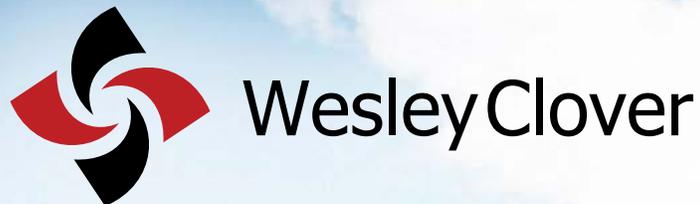
WESLEY CLOVER QUARTERLY UPDATE

**Emend Vision Fund:
Investing in the
Future of Industrial
Transformation**



Wesley Clover

Enabling Innovation, Technology and Growth



EDGE SIGNAL



MARTELLO

streetwave



SOLINK



Teldio

thinkRF™

Pisano



VizioSense

segmentify

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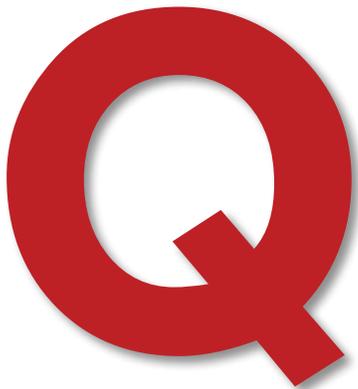


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Message from the Chairman



I'm pleased with the progress across the Wesley Clover portfolio in the first quarter of 2025. Despite the ongoing uncertainty inflicted upon us, our companies have shown strong resilience, continued to innovate and meet industry needs as well as capture new opportunities for growth.

Celestra Health Systems has secured its first major contract worth over \$500K with a global pharmaceutical company. This is a significant milestone for their AI-driven neurological monitoring solution, which is setting new standards in healthcare technology.

CustomsBridge, a graduate of the Alacrity France program, is making waves in international trade with its Okiduty platform. Great timing! By using advanced AI, Okiduty simplifies customs operations, helping businesses navigate complex global regulations and stay compliant with evolving policies.

The **Emend Vision Fund**, which recently completed its latest investment round, is focused on addressing critical global challenges like climate change, infrastructure, as well as food and water security. This venture capital fund is dedicated to supporting early-stage companies that are transforming industries through innovation. Be sure to learn more about this fund in our special feature.

Streetwave is changing how mobile coverage mapping is done, offering accurate, low-cost data that reflects real user experiences. With over 30% of the UK mapped, their solution is providing industries with insights to improve connectivity.

I am also pleased to share the opening of a new test, integration and demonstration center in the UK Named **Corpus AI**, the center is focused on developing practical AI solutions for enterprises. Supported by Mitel alongside an international carrier and one of the UK's leading research universities, Corpus AI combines research, technical testing, and commercialization. At its core, Corpus AI is designed to support the real-world application of AI in communication services, IoT, business solutions, and edge computing.

As we continue through 2025, I'm confident that our global ecosystem is well-positioned to address new business challenges, create value for customers, and drive sustainable growth. Thank you for your ongoing support as we work to make a meaningful impact across industries and communities.

Kind Regards,
Terry Matthews
Chairman



Inside Emend Vision Fund: Investing in the Future of Industrial Transformation

EMEND FUND — An impact fund investing in industrial transformation • emendfund.com



Insights shared by

Richard Egli

General Partner with
the Emend Vision Fund

The industrial world is undergoing a once-in-a-generation reset. From shifting climate mandates to supply chain disruptions and aging infrastructure, global industries are being forced to evolve. But who's backing the early-stage founders building the technologies that will drive that change?

Richard Egli is a General Partner with the **Emend Vision Fund**, a purpose-driven venture capital fund that's laser-focused on helping early-stage companies transform large industries with innovation.

We sat down with Richard in Vancouver BC to explore the Emend Fund thesis, strategy, and vision for the future of industrial transformation.

Why Emend and why now?

What inspired you to launch Emend Vision Fund?

The industrial sector is filled with hard problems—and incredible potential. We've spent over a decade building and backing technology companies, and we saw a huge opportunity to step it up with a fund purpose-built for this moment. Every major industry is under pressure to decarbonize, change, and rethink how it operates. Emend exists to back the founders and companies that are leading that charge.

What gap in the market are you aiming to fill?

There's plenty of capital for later-stage and growth companies, but very little for early-stage companies working in climate-tech and industrial sectors. These founders need more than just capital—they need strategic partners who understand how to navigate scaling a world-class company. That's exactly what we offer.

Why is now the right time for a fund like this?

The timing couldn't be better. From global climate agreements to domestic industrial policy and consumer preferences, all signals still point to massive shifts ahead. Legacy players are struggling to adapt, and regulators are pushing hard for change. At the same time, technical innovation—especially in AI, energy, robotics, agriculture and materials—is finally maturing enough to make a difference. This is a rare convergence of urgency, policy, and capability.

The Emend Thesis: Where and How We Invest

What does “industrial transformation” mean to Emend?

It's about radically improving the systems that underpin our world—how we make things, move things, power things, and feed people. Our portfolio spans areas like clean energy, robotics, industrial automation, critical infrastructure, food systems, and water treatment. We're focused on solutions that are not only innovative but also implementable and practical in the real world.

What kind of companies do you invest in, and at what stage?

We invest at the Seed and Series A stage, where our value-add is strongest. Our initial checks range from \$500K to \$1.5M, and we often lead deals. We also reserve significant capital for follow-on rounds. We aim to invest in 18–25 companies for the fund—enough to diversify, but few enough to give each one meaningful support.

What are your focus areas?

We've defined three core investment pillars:

- 1. Industrial Transformation** – Innovation for major sectors including: mining, energy, construction, advanced manufacturing, robotics, and forestry.
- 2. Big Data and Critical Infrastructure** – AI-driven efficiency and optimization, cyber security, and critical infrastructure tools.
- 3. Clean Water and Food Security** – Next generation water treatment, regenerative agriculture, aquaculture, and food production.

These sectors are under pressure and ripe for disruption—and we're already seeing incredible founders tackling these problems in bold ways.

What do you look for in founders?

Conviction, drive, and coachability. We gravitate toward technical or domain-expert founders who deeply understand their problem space. Many of them are first-time founders, which is fine—we love helping them evolve into world-class CEOs. The non-negotiables are grit, adaptability, and an obsession with the customer.

“We know the most successful companies of the next decade will be the ones solving the world's toughest industrial problems. If you care about impact and long-term returns, this is the time to get involved.”

— Richard Egli, Emend Vision Fund

How Emend Adds Value

How does Emend differentiate from other early-stage VCs?

We're not tourists. Our team has decades of combined experience in cleantech, venture, and industrial sectors. We've produced top quartile returns for the past fifteen years. We've built and supported companies through the Alacrity Canada platform that have driven over \$462M in global exports and generated over \$1.5B in enterprise value for companies we've founded. That operational track record and experience shows up in how we work with founders.

What kind of support do you provide beyond capital?

We're deeply hands-on and passionate about growing startups. At the early stage you have to be. We help companies:

- Set strategy for the company and build product/revenue roadmaps
- Navigate early customer acquisition
- Structure boards of directors and governance
- Secure government grants and incentives
- Prepare for follow-on rounds and make sure companies are investor ready
- Connect with international markets and industrial partners to land deals globally

We also have a global commercialization network and years of experience helping early-stage companies turn pilots into meaningful revenue.

A New Model for Risk and Return

How do you think about risk in these kinds of investments?

We embrace complexity, but we don't only chase moonshots. Our model is to de-risk early by focusing on commercial traction and market timing. We're not afraid of capex light hardware or regulated industries—as long as the path to revenue is clear and the founders understand their ecosystem. Throughout our fundraising journey, many investors have asked us what the discount to returns is for doing the right thing for the environment. In reality, there is no discount, there is actually a premium because this is the best venture opportunity of our lifetime.

Is Emend an impact fund or a venture fund?

We're a venture fund, full stop—but our thesis is built around solving big problems. Climate change, infrastructure, water, food—these are trillion-dollar markets in transition. The winners will generate massive returns and positive impact. For us, those two outcomes go hand-in-hand.

What's unique about your deal flow?

We have proprietary pipelines built through Alacrity, global trade partnerships, and years of mentoring early-stage companies in Canada and abroad. We see deals early, often before a company even starts fundraising, and we help shape them into venture-backable businesses.

How do you work with LPs beyond financial reporting?

Many of our LPs are industrial operators, entrepreneurs or family offices who want more than just returns. We appreciate their insight and real world market knowledge. We offer access to early-stage innovation, insights into market trends, and the ability to contribute strategically through advising and co-investing. Many end up partnering with portfolio companies directly through sales collaborations and investments.

Looking Ahead

What's your vision for Emend over the next 5–10 years?

We want to be known as the first call for founders building the future of industry—and the first call for investors looking to back real, meaningful innovation. We see a future where Emend-backed companies become leaders in energy, infrastructure, manufacturing, and sustainability. If we've helped shape cleaner, smarter industries and a more resilient world, that's success for us.

What's your message to founders in this space?

If you're building something bold, technical, and grounded in real-world impact—reach out. Especially if it's a little messy, a little hard, or a little overlooked. That's our favorite kind of problem. Let's build it together.

For more information on the Emend Vision Fund please visit emendfund.com or email rich@emendfund.com.



SPOTLIGHT ON AN EMEND FUND COMPANY

GEOTEKNICA — LEADING THE CHARGE IN EMISSIONS REDUCTION

Elimination of methane emissions from human activity has become a major priority in the fight against climate change. GeoTeknica is a photonics company that introduces a game-changing innovation in methane leak detection: an affordable laser-based camera that detects very small methane leaks across a wide field of view.

Our technology aligns perfectly with the new global guidelines for methane mitigation, targeting the lucrative market of continuous emissions monitoring. By 2050, the automated emissions monitoring market is expected to encompass over 1,100,000 facilities, presenting a strategic opportunity exceeding \$1 trillion. Despite competition, GeoTeknica's disruptive technology stands out with superior performance and scalability while offering an order-of-magnitude lower cost.

GeoTeknica was established in 2021 following a successful year-long collaboration with one of the Oil and Gas

super-majors. Dr. Thomas Darcie, formerly VP of AT&T Bell Labs and one of the key inventors of laser systems used by all cable-television providers worldwide to provide broadband Internet services, saw an opportunity to adapt a proven telecom solution for gas spectroscopy.

Building on a long-term partnership with Alacrity Canada, business savvy from Wesley Clover's Owen Matthews and support from the Emend Fund, GeoTeknica is poised to lead in the fight to reduce emissions while capturing significant market share in this rapidly expanding industry. ●



Martello Powers Proactive IT Management

Enhancing MSP Success and Microsoft 365 Performance

MARTELLO — SaaS for Enterprise Digital Experience Monitoring • martellotech.com

IT teams and MSPs face constant challenges in delivering the best Microsoft Teams and 365 user experience. Downtime and performance issues lead to frustrated users, lost productivity, and reactive troubleshooting that drains valuable resources. Instead of firefighting problems as they arise, **Martello's Vantage DX** empowers IT teams to detect and resolve issues before they impact users—ensuring seamless collaboration and business continuity. Read on to discover the latest about how we're taking your Microsoft Teams and 365 experience to the next level.

Martello Launches Industry-First Proactive Monitoring for Microsoft Teams Phone

Martello's Vantage DX has been a trusted choice for managing Microsoft Teams Phone performance, and now we're making it even better with the **industry's first proactive monitoring for Microsoft Teams Phone**. This means we now offer proactive monitoring for all of the core Teams services including Microsoft collaboration and Teams rooms. With the growing reliance on Teams Phone as a critical business communication tool, MSPs can now offer enhanced monitoring and support, minimizing downtime and improving call quality for their customers. This is a game-changer for businesses that rely on seamless communication to drive productivity and customer engagement.

Vantage DX Earns 4.9/5 Star Rating from Microsoft MVP Brien M. Posey

When it comes to Microsoft Teams performance monitoring, IT teams need solutions that detect and resolve issues before they impact users. That's exactly what Vantage DX delivers, earning a 4.9/5 star rating from Microsoft MVP Brien M. Posey in his latest review.

Why did Vantage DX stand out?

- **End-to-end visibility** across Teams Meetings, Rooms, and Phone
- **Proactive monitoring** with synthetic testing and network path analysis
- **Faster troubleshooting** to prevent downtime and improve user experience

[Read the full review here.](#)

Recognized as an Emerging Technology Leader

Martello has been making waves in the industry, attending key partner events including the **Yorktel** and **Orange Business Services** SKOs. At the Yorktel event, Martello was honored as the Emerging Technology Partner of the Year, recognizing our innovation in proactive monitoring and collaboration management.

Microsoft Outages Are on the Rise – Get Ahead with Early Warning

Microsoft outages are becoming more frequent, creating unnecessary disruptions for businesses. Martello's early warning system detects issues before Microsoft acknowledges them, allowing IT teams to stay ahead of problems and minimize business impact. Instead of scrambling to

fix issues beyond your control, Vantage DX provides real-time insights so IT teams can communicate effectively and keep users informed.

A recent example is the Microsoft Entra ID outage, where Martello's Vantage DX detected the issue well ahead of Microsoft. This kind of proactive visibility saves time, reduces frustration, and ensures seamless user experiences. [Read more here.](#)

A Look Ahead: Unified Management for Hybrid Collaboration Environments

As businesses continue to adopt a mix of collaboration tools, Martello is preparing to introduce unified management for enterprises and MSPs with hybrid Microsoft Teams and Zoom environments, allowing IT teams to monitor user experience across both platforms within a single console. But that's not all—Martello also delivers proactive monitoring for Mitel through Mitel Performance Analytics (MPA), a white-labeled solution designed to optimize Mitel environments. Stay tuned for more details on how we're simplifying IT operations for businesses managing hybrid collaboration environments.

Driving Innovation and Revenue Growth for MSPs

With these advancements, Martello continues to be a leader in proactive monitoring and collaboration management, delivering **deep value to MSPs** and IT teams. Whether it's ensuring seamless Teams Phone performance, launching new Microsoft 365 services, or simplifying hybrid collaboration management, Martello is committed to empowering partners with the tools they need to grow and succeed.

[Learn more about how Martello can help you drive IT efficiency and business growth: \[martellotech.com/martello-demo\]\(https://martellotech.com/martello-demo\).](#)

MARTELLO

HYAS Insight Making the Impossible, Possible



HYAS INFOSEC — Leader in cybersecurity solutions • hyas.com

In today's rapidly evolving world, the sheer volume of malicious activity can be overwhelming. One client recently shared with **HYAS** a startling statistic: on average, they observed 56 billion unique attacks every quarter. Yes, that number was 56 billion! For any security leader or risk executive, that number may seem insurmountable. It's a deluge of data, noise, and potential real issues that would certainly keep teams awake at night if not drive burnout, with the high likelihood that the most important one accidentally gets missed.

Remember the Target hack many years ago? Fortunately, in this case, this same client indicated that with the right infrastructure intelligence from HYAS Insight, they were able to reduce that onslaught

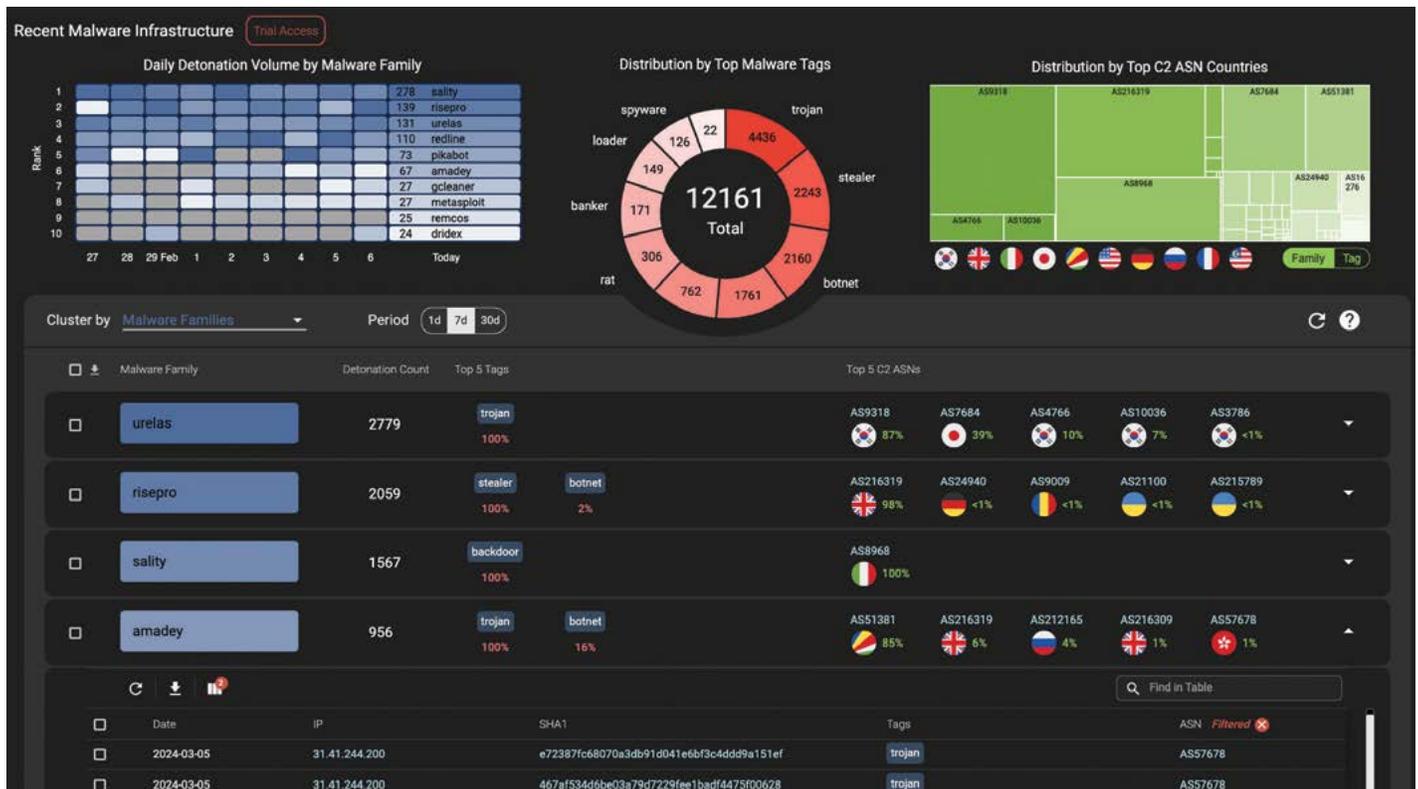
of activity by 60-70%. That's still a large number, but now becoming more manageable to involve other tools, solutions, and teams so that they could cut through the chaos and focus on what truly matters. That's why they said *"I have a ton of tools. But none of them do what HYAS does. You are the glue that connects all other intel tools."*

In another related example, the CTO of a telecommunications company told HYAS, *"HYAS doesn't just find the needle in the haystack, you find the needle in the stack of needles."*

Attackers are getting smarter, cyber fraud is becoming harder to detect, and would-be criminals are rapidly evolving their tactics and techniques. Without the

right intelligence, it's nearly impossible to stay one step ahead of the next threat. And that's why HYAS Insight exists. Not only is it delivering real-life value as the above client comments attest, but it recently achieved two significant milestones. First, the efforts to replace RiskIQ with a superior solution are accelerating, with two RiskIQ replacements having recently been done in just 120 days. Second, HYAS Insight released brand-new functionality that has existing clients claiming that it not only significantly reduced their investigative time, saving time and money while also reducing risk, but that *"it's a complete game changer."*

For more information, visit hyas.com.



Cliniconex Drives Connections and Conversations at ViVE 2025

CLINICONEX — Patient engagement platform for medical and care professionals • [cliniconex.com](https://www.cliniconex.com)

Cliniconex, made a significant impact at **ViVE 2025**, the premier healthtech event held this year in Nashville, TN from February 16-19. The annual forum brings together healthtech vendors, providers, payers, and investors to network, collaborate, and explore the future of healthcare technology. With over 10,000 attendees, ViVE provided a dynamic backdrop for Cliniconex to engage with key industry players, cultivate promising partnerships, and drive new business opportunities.

The Cliniconex team engaged in a series of highly productive meetings with influential healthcare providers. These interactions underscored a strong interest across the sector in patient engagement solutions, particularly for preventative care and improved communication. Many providers acknowledged the limitations of current systems, including Electronic Medical Record (EMR) portals, and expressed a need for more robust, purpose-built tools to enhance the patient journey.



A key theme emerged: the importance of seamless workflows and the ability to integrate various solutions within existing EMR systems. Cliniconex's comprehensive suite of patient engagement solutions and focus on intuitive design resonated strongly with providers seeking to streamline operations and improve patient satisfaction. The team also showcased the potential of AI-driven tools to transform patient care and optimize healthcare delivery.

In addition to engaging with potential customers, Cliniconex actively pursued strategic partnerships to expand its reach

and enhance its offerings. The team connected with several organizations focused on complementary technologies and services, laying the groundwork for collaborations that will further strengthen Cliniconex's position in the market.

ViVE 2025 proved to be a valuable platform for Cliniconex to connect with industry leaders, gain critical market insights, and advance key business objectives. The event facilitated numerous high-value conversations, fostered new relationships, and generated significant momentum for Cliniconex's continued growth and success in the patient engagement space. ●



BUILDING ON MOMENTUM AND GEARING UP FOR FURTHER SUCCESS

thinkRF — Leader in software-defined spectrum analysis platforms • thinkRF.com

Strong Start to the Year

Q1 set a positive tone for the year ahead as **thinkRF** maintained strong momentum toward its ambitious 2025 goals—despite traditionally being a quieter quarter after the holiday season. While just shy of our stretch targets overall, we met expectations in order volume, with a couple of deliveries moved to Q2, setting the stage for a strong follow-through.

Landmark Middle East Deal

A key highlight this quarter was the notification of contract award to deploy our Spectrum eXperience Management (SXM) platform across an entire Middle Eastern nation, displacing a long-standing tech giant. Beyond validating the scalability and product-market fit of our technology, this agreement opens the door to transformative opportunities across the region. We look forward to officially celebrating the contract signing in Q2.

Enhanced SXM Platform

Our commitment to continuous innovation was evident throughout Q1. We continued to enhance and expand SXM’s capabilities, introducing new features, elevating user experience, and improving overall quality and performance to deliver best-in-class spectrum intelligence to customers worldwide.

Global Market Visibility

Our industry presence was equally impactful. At Mobile World Congress (MWC) in Barcelona, our booth saw exceptional engagement—nonstop traffic and meaningful conversations with global leaders eager to explore how SXM addresses real-world challenges.



LEAP in Riyadh



Mobile World Congress in Barcelona

Engagement extended well beyond the show floor, with many prospective clients following up immediately after the event.

As part of our Middle East expansion strategy, we also exhibited at LEAP in Riyadh, where thinkRF was among a select group of Canadian companies invited by the Canadian Embassy to present to senior telecom executives in the Kingdom. Following our pitch, thinkRF was the only company chosen for a special delegation visit to our booth, highlighting the strength of our innovation and the growing recognition of our leadership in spectrum intelligence.

Looking Ahead

With Q1 behind us, thinkRF is well-positioned to build on this momentum. We anticipate finalizing our pivotal Middle East contract in Q2, continuing our platform enhancements, and capitalizing on the strong leads generated from industry events. Thank you to our team, partners, and customers for driving a stellar start to the year—together, we’re shaping the future of spectrum intelligence! ●

ABOUT thinkRF We are transforming wireless network management and analytics with our state-of-the-art platform, Spectrum eXperience Management (SXM). Leveraging an innovative, IoT-driven, cloud-based approach, SXM provides continuous, autonomous network monitoring and spectrum intelligence, delivering unparalleled insights into wireless network dynamics and spectrum utilization.

SXM continuously characterizes network usage within any given area, seamlessly uploading this data to the cloud for aggregation and analysis across the entire SXM network. This process generates invaluable insights, enabling our clients and users to optimize billions of dollars in annual spending on spectrum management, acquisition, and network planning, empowering them to make data-driven decisions and achieve superior wireless network performance—all at a fraction of traditional costs!



Mapping the Future: Streetwave Is Revolutionizing UK Mobile Coverage Mapping

STREETWAVE — Mobile network coverage performance maps • streetwave.co

Over the past 12 months, **Streetwave** has mapped mobile coverage across more than 30% of the UK, delivering detailed insights into 2G-5G performance from urban centers to rural regions in England, Scotland, and Wales. Our innovative method, using bin lorries and gig economy workers, transforms routine journeys into an elegant data collection solution for real-world connectivity mapping. Streetwave's data has proven to have broad applications, empowering governments, businesses, residents, and the telecom industry with actionable insights, from identifying which network to be on, to pinpointing areas of poor user experience.

Mapping 30% of the UK isn't just a number; it's proof that our Mission—*to revolutionize mobile coverage mapping by delivering low-cost, trusted data that accurately reflects user experience of the networks*—is hitting full stride.

In Q1 2025 we launched **StreetWays**, our route optimization software. This IP ensures we can efficiently map every single road in a target area, with minimal overlap. StreetWays lays the groundwork for our boldest milestone yet: the UK's first nationwide mobile coverage map. With data collection running smoothly, our technology operating reliably, and our web app and coverage checker delivering seamless experiences, we're fully equipped to map every UK road and rail line.

A nationwide map will unlock significant opportunities, including national customer accounts. Looking forward, we



aim to adapt this model for international markets. Streetwave's team has driven this progress, combining determination and innovation to transform the complex problem of mapping every single road across an entire nation, into an easily accessed dataset for decision making.

Our next priority is fundraising. With the right investment, we're positioned to accelerate growth and transition from regional leaders to global innovators. Streetwave is enhancing connectivity worldwide with precise, user-focused mobile coverage data. Watch this space as we redefine the standard.

For more information on how we're mapping the future, check out streetwave.co.

StreetWays lays the groundwork for our boldest milestone yet: the UK's first nationwide mobile coverage map. With data collection running smoothly, our technology operating reliably, and our web app and coverage checker delivering seamless experiences, we're fully equipped to map every UK road and rail line.

streetwave

Advancing AI-Powered Customer Experience

BENBRIA — Customer Experience and Engagement Solutions • benbria.com

At **Benbria**, we're committed to pushing the boundaries of customer experience management, and AI is playing an increasingly vital role in our innovation journey. As we continue to develop new features in the **Loop Experience Platform**, our focus remains on empowering businesses with intelligent tools that drive engagement, efficiency, and actionable insights.

Live Translate: Breaking Language Barriers

One of our most exciting advancements is **Live Translate**, a game-changing

feature designed to facilitate seamless multilingual communication between managers and customers. With automatic, real-time translation of customer messages, surveys, and tickets, businesses can now engage with a global audience more effectively than ever before. By leveraging sophisticated AI-powered translation technology, we're ensuring that language is no longer a barrier to exceptional customer service.

KEY BENEFITS

- **Automatic, Instant Translation:** Customer messages are instantly translated, enabling fluid multilingual conversations.
- **Multi-Language Support:** Expanding accessibility for businesses catering to diverse customer bases.

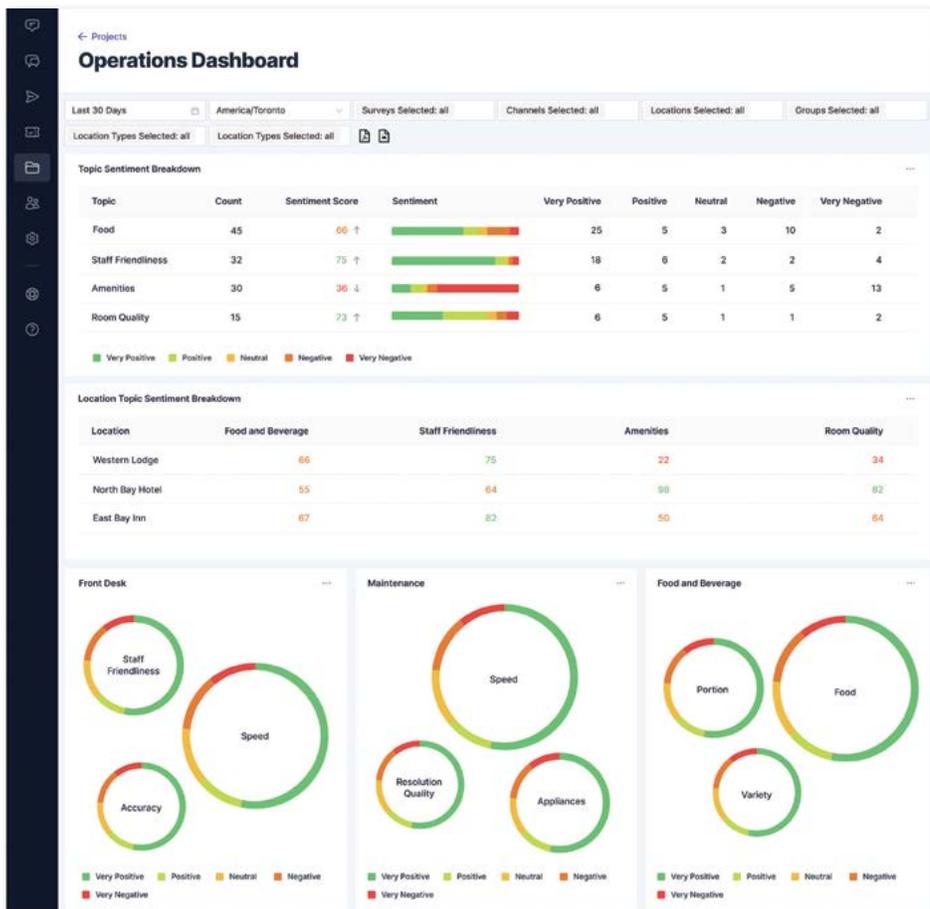
AI-Driven Topic Analysis

We're also thrilled to introduce **Topic Analysis**, a powerful upcoming feature that will leverage AI to revolutionize how businesses understand customer sentiment at scale. Built within the **Loop Experience Platform Dashboard Projects**, this feature will analyze feedback, messages, and comments by identifying key patterns and emerging trends—without requiring manual tagging. By automating the categorization of customer interactions, Topic Analysis will provide businesses with deeper, more strategic insights to enhance decision-making and optimize the customer experience.

KEY BENEFITS

- **Automated Pattern Detection:** AI-driven categorization of feedback data, removing the need for manual sorting.
- **Sentiment Analysis:** Uncover the emotions behind feedback to gauge customer satisfaction more accurately.
- **Real-Time Trend Monitoring:** Seamless integration with **Loop Dashboard Projects** for dynamic, data-driven insights.

With AI at the core of these innovations, Benbria is committed to redefining the way businesses engage with customers. Stay tuned for more updates as we continue to enhance the Loop Experience Platform with cutting-edge capabilities that drive meaningful connections and measurable impact. 📍



CELESTRA HEALTH LANDS FIRST MAJOR CONTRACT WITH GLOBAL PHARMACEUTICAL FIRM

CELESTRA HEALTH SYSTEMS —
Leader in AI-based monitoring of neurological conditions •
celestrahealth.com

Celestra Health Systems is an award-winning healthcare technology company that has developed a cost-effective and highly sensitive neurological digital biomarker for unobtrusively measuring

patient walking quality, under real-world conditions, at 1/100 the cost of conventional solutions.

Celestra Health has achieved several notable accomplishments this quarter, including our first major contract with a global pharmaceutical firm, the expansion of our clinical trial activities and the submission of our third round of patent applications. We are pleased with our progress this quarter and with the high levels of interest we are seeing from our target customer segments.

We signed our first major contract with a global pharmaceutical firm, valued at over \$500K, for a large-scale clinical trial starting next month. In support of this activity, we have now established a logistics hub in the US.

Our Multiple Sclerosis (MS) clinical

trials in the US, UK and Germany are progressing well, with excellent results. In parallel, we are finalizing preparations for the upcoming launches of 12-month clinical trials for Parkinson's Disease and Chronic Inflammatory Demyelinating Polyneuropathy (CIDP).

We submitted our third round of patent applications to the United States Patent and Trademark Office (USPTO), as well as the European Patent Office (EPO). Our patent filings, along with our significant investment in building out the world's largest database of patient walking data (for training our AI gait algorithms), serves to fortify our competitive advantage.

In February, we were invited to present at the Ontario Biosciences Innovation Organization (OBIO) Investor Forum in Toronto, with significant levels of interest from the investment community. We are planning to close a funding round by the end of 2025.

We have specific objectives for the next quarter, including the launch of new clinical trials in the US and Canada that will serve to expand our footprint to neurological conditions beyond MS. We continue to ramp up our business development activities in the US and UK, as we launch beta pilots with leading MS neurology clinics. As part of our collaboration with the Technical University of Dresden (TUD) in Germany, we expect to complete the data collection phase of our clinical trial. This data is being used to develop and validate our In-Clinic gait measurement tool that will be eligible for reimbursement by healthcare insurance providers in Germany and beyond. Celestra Health will also be participating at the upcoming Consortium of Multiple Sclerosis Centers (CMSC) conference in Phoenix, AZ on May 28 to 31.

To learn more, please visit
celestrahealth.com. ○



Bruce Ford, CEO of Celestra Health at Ontario Biosciences Innovation Organization (OBIO)



Pisano - Standing Out from the XM Status-Quo with Dynamism and Innovation

PISANO — All-in-one experience management solutions • pisano.com

We're in the middle of a revolution of technological progress. And revolutions don't reward those who stand still.

The experience management industry has long been dominated by established players, but the market seems to be reshaping itself in pursuit of the dynamism this revolution has brought.

The companies thriving in this era aren't just the ones that recognize change but the ones that partner with platforms built to evolve alongside them.

That's why **Pisano** is drawing a wave of migrations from well-known vendors. The shift isn't just about finding an alternative—it's about choosing a platform that doesn't slow down when the industry moves fast.

More Than a Migration Partner

Switching experience management platforms is rarely a decision made lightly. It's not just about adopting new technology; it's about ensuring that transition leads to something better.

Pisano's seamless transitions have certainly played a role in the rising demand for migrations, but the real story goes beyond technical execution. Businesses aren't just choosing Pisano because the migration process is smooth—they're choosing it because it's the kind of platform that won't leave them stuck in place years down the road.

Pisano has never sacrificed flexibility for enterprise-grade solutions. It continuously evolves to fit the unique hierarchy and industry-specific needs of its customers, ensuring that every company gets a solution tailored to them with no restrictions on surveys, roles, users, or feedback.

And in an industry where rigid structures are often the norm, this fresh approach remains one of the key reasons businesses are making the switch.

Breaking Free from Inertia

Industry giants may feel familiar, but that familiarity often comes at a cost. The bigger the company, the slower the change. Updates roll out at a pace that lags behind customer needs, and innovation struggles under the burden of legacy systems. Pisano is built differently.

From the beginning, the company has taken a fundamentally dynamic approach—listening to customers, anticipating challenges, and moving quickly to turn insights into solutions. The result? A platform that actively shapes the industry shifts. This pace of development is evident in the innovations it continuously brings to the table. Take its latest reporting system, for example.

Rethinking Reporting with Customization at Its Core

Rather than following the traditional industry standard for reporting, Pisano listened to feedback directly from its customers and decided to offer a flexible, customizable framework designed to adapt to their diverse operational needs.

By combining technical depth with visual clarity, the system allows teams to tailor their reporting processes without adding unnecessary complexity.

Of course, the true test of any reporting system lies in how well it integrates into existing workflows and meets real-world demands. Early impressions suggest that this iteration provides greater adaptability without sacrificing usability, making it a meaningful improvement for businesses looking to refine their data-driven decision-making.

Advanced Text Analytics—designed with a fresh, dynamic approach

Pisano's Advanced Text Analytics process vast amounts of qualitative feedback

and turn scattered insights into structured, actionable intelligence leveraging the power of AI. But what makes it revolutionary isn't just what it does—it's how it adapts.

Pisano's approach, unlike predefined models that force businesses into rigid categories, is built for continuous learning, offering deeply trainable and customizable Gen-AI models, evolving alongside each company's unique needs without limits. In this way, Pisano ensures that businesses can shape their analytics to reflect industry nuances, customer behavior, and shifting priorities.

We have already seen this personalization-oriented approach of Pisano in Leo, the generative AI-based assistant they integrated into their platform.

Considering that advanced text analytics capabilities powered by this unique approach are integrated into Leo, Pisano's main goal is to connect technologies that can be personalized in detail for each customer around a common innovative core.

Does the Speed of Innovation Cause Stumbles?

With innovation at this pace, some might expect challenges. But the companies migrating to Pisano tell a different story.

In their reviews, they say that working with a fully engaged team ensures every step forward is smooth since the team's proactive approach enables them to identify and solve potential problems before they arise—a detail that shows dynamism.

And that's the real difference, keeping moving while some platforms struggle to keep up. Customers don't just see a product that works today; they see a platform that evolves with them.

Pisano's journey is an inspiration for companies looking to climb to a leading position in industries with established players.

To learn more about Pisano visit pisano.com/en.



CUSTOMS: A MODERN GEOPOLITICAL WEAPON

CUSTOMSBRIDGE — The AI-Powered Global Solution That Revolutionizes Your Customs Operations • customsbridge.com

With today's geopolitical tensions, customs is proving to be much more than just a trade regulation tool, it has become a formidable economic and diplomatic weapon. Governments have fully grasped this and are leveraging tariffs, sanctions, and embargoes to pressure foreign policies or protect domestic industries. Recent events illustrate this perfectly...

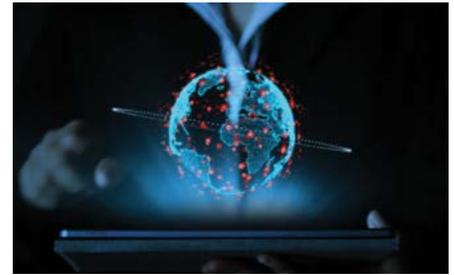
Since Russia's invasion of Ukraine, economic sanctions have been one of the primary levers used by Western powers. The World Customs Organization has played a key role in coordinating the enforcement of sanctions (issuing its 16th package in February 2025) on exports of sensitive technologies to Russia, limiting its industrial and military capabilities. At the same time, sanctions on hydrocarbons and strategic metals have significantly impacted the Russian economy, demonstrating the power of customs measures in economic conflicts.

Meanwhile, the U.S. is preparing for a new wave of protectionism with Donald

Trump's return to the presidency. His new administration has already announced several targeted tariff increases on major trade partners such as Canada and Mexico, as well as China and the EU. These tariff hikes aim to bring back industrial production and protect American jobs, but they have already triggered retaliatory measures in recent weeks.

For businesses, mastering customs compliance has become more strategic than ever.

In this tense geopolitical context, **CustomsBridge**, a company emerging from the Alacrité France ecosystem, offers a next-generation, all-in-one customs



solution: **Okiduty**. This innovative application enables import-export businesses to anticipate and manage their customs challenges while adapting to constantly evolving regulations. With the power of artificial intelligence, Okiduty helps companies turn customs into a business opportunity.

Customs is no longer just a time-consuming and complex issue for businesses, it is now a key component of international strategy and a major lever for governments to shape global economic relations.

Interested in learning more, please visit customsbridge.com. 🌐

ok!duty
by SOGET + CustomsBridge



 CustomsBridge

Building Applied AI Solutions for Enterprises



Wesley Clover International has invested in **test, integration and demonstration centers** starting with a center in the UK. Named **Corpus AI**, the center is focused on developing practical AI solutions for a range of enterprises.

Supported by **Mitel** alongside a major international carrier and one of the UK's leading research universities with the largest supercomputer devoted exclusively to AI research, Corpus AI will offer a comprehensive program. This program will combine applied research, technical testing, and solution commercialization within a single, coordinated environment.

At its core, Corpus AI is designed to support the real-world application of AI in communication services, IoT, business solutions, and edge computing. The center includes three integrated components: a Customer Experience Center, a Test and Interoperability Lab, and a Research and Development Center. Each plays a distinct role in transforming innovative ideas into tested, deployable enterprise solutions.

The program engages with new sponsors, academic institutions, and enterprise partners. Discussions are underway with project stakeholders to identify specific use cases where AI delivers measurable impact. Once opportunities are defined, cross-disciplinary teams will be formed within the Alacrity Foundation, an

entrepreneurship and technology development initiative based in Newport, Wales, to develop and commercialize the resulting applications.

At its core, Corpus AI is designed to support the real-world application of AI in communication services, IoT, business solutions, and edge computing.

Several organizations already contribute to early-stage projects through their technical expertise and vertical-market insight. Participating Wesley Clover portfolio companies include **Edge Signal, Enjovia, Hyas, Hut Six, Martello, Streetwave, Surple, Talkative, thinkRF and Twentify.**

Corpus AI will also launch a *Digital Community Portal*, offering access to AI testing tools, an AI Academy, developer resources, and collaborative research spaces. This platform will serve as a hub for SMEs, researchers, and technology partners across various industries.

By aligning innovative ideas to solve business problems, Corpus AI will offer a flexible, high-performance environment where applied AI solutions can be created, tested, and brought to market. 



Alacrity Global in Numbers

ALACRITY GLOBAL — Funding and scaling technology start-ups around the world • alacrity.co

The **Alacrity Global** team is confident as we complete the first quarter of 2025. We anticipate sustained growth and positive enhancement across our portfolio of companies, working within the current very dynamic business state. Our outlook for 2025 looks promising with investment exits and fundraising efforts. We are continuously looking to secure more funding and are fully committed to empowering the next wave of Alacrity Global entrepreneurs, aiding them in expanding their ventures. ●



Assets Under Management

\$50,000,000

Start-Ups with Follow-on Investment**



96



22

Alacrity Exits

\$75,000,000



LP Investment Opportunities Available

132

Active Start-ups*



Total Enterprise Exit Value***



\$258M+

* Number of Active Start-ups includes companies from L-Spark Accelerators.

** All values USD\$. Alacrity Canada and Alacrity UK are registered non-profit operations. As such, those investments are not included above.

*** Estimated.





ALACRITY CANADA - Funding and scaling technology start-ups in Canada • alacritycanada.com

Announcing The APEX Program - Advanced Pathways for Export

Alacrity Canada has launched The APEX Program: a specialized export acceleration initiative designed to help British Columbia-based businesses successfully enter and grow in international markets.

Through structured guidance, targeted mentorship, and access to global networks, APEX helps SMEs to secure investment, reach international customers, and establish a strong global presence.

Expanding beyond Canada presents challenges such as navigating trade regulations, securing investment, and adapting to new markets. APEX provides the expertise, resources, and connections necessary to overcome these barriers and drive sustainable business growth.

Learn more and apply for APEX: alacritycanada.com/the-apex-program

Web Summit Climate Innovation Zone

Together with the B.C. Centre for Innovation and Clean Energy (CICE), Foresight Canada, Clean Resource Innovation Network (CRIN), and Innovation UBC, Alacrity Canada is proud to introduce the Climate Innovation Zone at Web Summit.

In May, Vancouver will host the world at North America’s first Web Summit. Web Summit is on a mission to connect the world’s tech ecosystem, and with Vancouver leading in high tech job growth in North America, it is the perfect place to connect and showcase the areas in which we shine—this includes climate tech innovation.

The Climate Innovation Zone will serve as a hub for B.C.’s climate leadership, ecosystem building, networking, and engagement. The space will showcase innovators, spotlight groundbreaking initiatives, and foster meaningful conversations and connections among local and global leaders, investors, government, and stakeholders.

Learn more and get involved: cice.ca/websummit

Accepting Applications for the CRM Horizons program

Alacrity Canada is accepting applications for the CRM Horizons program, supporting essential training and guidance to help businesses in British Columbia set up, streamline, and supercharge their customer relationship management.

The Bootcamp – Ideal for businesses just getting started with CRM, this course offers self-paced online learning and expert-led workshops to kickstart customer relationship management adoption.

The Advisor – Designed for businesses that need advanced CRM strategies, one-on-one expert guidance helps businesses maximize the impact of their CRM systems.

Now accepting applications for this fully funded opportunity: alacritycanada.com/crm-horizons-bootcamp-advisor-program



ALACRITY UK STARTUP - LUMIN SOLUTIONS RAISES £550K INVESTMENT, SETTING NEW MILESTONE



LUMIN SOLUTIONS — A digital care recording platform for child social care providers • luminsolutions.co.uk

Lumin Solutions, a promising startup born from Alacrity UK's incubator program, has successfully raised £550,000 in seed investment to support its development and growth. Focused on revolutionizing children's social care, the company has developed a tailored care management system designed to address gaps left by outdated paper-based or elderly care solutions. By closely collaborating with UK care providers, Lumin Solutions ensures its platform meets the unique needs of the sector.

Lumin's founders, Piers Oliphant, Ben Gretton, and Benjamin Miller, joined Alacrity UK's entrepreneurship program in October 2023, where they were first introduced to challenges within the social care sector. Since its formation, the startup has made significant progress, securing its first customers while still in the Alacrity program.

Recognizing the importance of securing external funding to support its growth, the company began fostering investor relationships as early as January 2024. By maintaining engagement through consistent updates, Lumin Solutions successfully built momentum leading up to its funding round.

In August 2024, the company formally opened its funding round, leveraging its network to generate interest. By September, Lumin Solutions had already secured its first angel investment, prompting an increase in its funding target from £200,000 to £300,000.

Lumin successfully closed its funding round in March 2025, securing £550,000 in seed investment from an angel syndicate led by Darryl Morton, alongside SEIS Fund—SFC Capital and the Development Bank of Wales. This marks a major milestone for Alacrity UK, as Lumin Solutions

Lumin successfully closed its funding round in March 2025, securing £550,000 in seed investment from an angel syndicate led by Darryl Morton, alongside SEIS Fund—SFC Capital and the Development Bank of Wales.

is the first startup from the programme to secure funding outside of the foundation's internal network. It is also the highest funding amount raised by any Alacrity UK startup to date, showcasing strong market confidence in the company's vision and potential.

"This investment is a huge milestone for us. It allows us to grow our sales, marketing

and development teams with experienced members that will help drive us forward to our ambitious targets," said Piers. *"We are really excited to see what the next year holds for us both in terms of Lumin's growth and our own personal growth as founders."*

Lumin Solutions' rapid progress highlights the impact of Alacrity's incubator program in nurturing high-growth startups. With its innovative approach, strong investor support, and a clear vision for the future, Lumin Solutions is well-positioned to transform the children's social care sector and pave the way for future Alacrity startups to follow suit.

For more information, please visit luminsolutions.co.uk ○



L-SPARK SCALING NEW HEIGHTS

L-SPARK — Enterprise SaaS and Corporate Accelerator • l-spark.com

The beginning of Q1 marked the halfway point for L-SPARK's 11th SaaS Accelerator cohort. With momentum building, the seven participating companies are charging ahead and hitting key milestones.

10-YEAR IMPACT REPORT

In February, L-SPARK launched its 10-Year Impact Report, highlighting a decade of startup growth, ecosystem building, and national impact. Take a look back—and forward—at l-spark.com/impact.

Toronto Investor Day

Also in February, L-SPARK hosted its annual **Toronto Investor Day**, featuring 12 standout companies from across its programs. The event connected founders with investors and sparked new opportunities. Congrats to all the presenters.

Alumni Highlights

- **Soralink**, an AI + smart sensor predictive maintenance solution, was selected for the prestigious **Morgan Stanley Inclusive Ventures Lab program** and pitched in NYC on February 4. L-SPARK's Executive Managing Director, Leo Lax, was on hand to show support. [Read more here.](#)
- **Pretekt**, an L-SPARK Alumni and a key player in the AI powered predictive vehicle maintenance space, was acquired by Diesel Laptops. [Read more here.](#)

L-SPARK at TechTuesday

As part of **International Women's Week**, L-SPARK proudly sponsored the \$10K prize at **TechTuesday**. Big congratulations to **Sonaro** for taking home the win! We're excited to see how they'll shape the future of their industry.

L-SPARK Showcase: The Velocity Effect

This event marked the grand finale of our current cohort's time in the program—an opportunity to take the stage, share their stories, and signal their growth trajectory to the broader community. Congrats to all the founders! 🎉

Applications Now Open!

As this cohort wraps, applications are officially open for the next L-SPARK SaaS Accelerator. If you're a B2B software founder looking to scale, we want to hear from you. Get in touch with John Kambites, Business Development Manager, at: john@l-spark.com



WCS Global provides technology solutions and integration services that combine leading technologies and strategic third-party partnerships to accelerate digital transformation for clients. Through its global network of regional offices, WCS Global teams are at the forefront of networks and telecommunication, providing industry-leading practices through strategy, product implementation, service management and more. For details on how WCS Global is helping clients achieve digital innovation through 5G, Customer Experience,



Cybersecurity, and Security-First Cloud solutions, please visit wcs.global.



SPOTLIGHT: WCS North America



A NEW ERA IN SECURITY AND COMPLIANCE

We are thrilled to announce a major milestone in our journey - the launch of WCS North America's **GRC Concierge**.



For months, we've been refining our approach to Governance, Risk, and Compliance (GRC), listening to our customers, and identifying how we can provide more than just compliance services. We saw a critical need for a seamless, expert-driven experience—one that removes the operational burden and turns compliance from a roadblock into a business enabler.

That's why we built GRC Concierge—a white-glove service designed to make security and compliance effortless.

Why GRC Concierge?

Businesses today face increasingly complex regulatory requirements, but compliance shouldn't slow you down. Organizations need more than just automation tools; they need trusted advisors who anticipate challenges, handle the heavy lifting, and provide tailored guidance to ensure long-term success.

With GRC Concierge, we're setting a new standard for compliance support:

- **Beyond Automation:** While technology plays a role, expert strategic guidance is what truly drives compliance success. Our team works closely with you to build compliance strategies that align with your business goals.
- **Concierge-Level Service:** Think of us as the 5-star concierge of GRC—anticipating your needs, handling the details with precision, and ensuring everything runs flawlessly so you can focus on what matters most.
- **Trust at the Core:** Security and compliance are fundamental to strong customer relationships. We help organizations navigate regulatory landscapes confidently, ensuring data protection and customer trust.

This is more than just a new service—it's a new way of thinking about compliance. If you're ready to experience security and compliance without the headaches, let's talk.

Learn more at grconcierge.com.



SPOTLIGHT:
WCS Europe

**WCS EUROPE ANNOUNCES
 THE LAUNCH OF SYNCL**

WCS Europe is advancing its development strategy with the Salesforce CRM platform by launching **Syncl**, a dedicated Salesforce integrator, Syncl focuses on marketing and supporting CRM 360 solutions seamlessly integrated with customers’ business tools.

Syncl has a dedicated sales team supported by a qualified technical team made up of several development engineers and consultants who provide technical expertise and tailored support.

The Syncl team has the expertise and certifications required to enrich the Salesforce ecosystem by integrating third-party solutions such as Sage, Agrolog, Evoliz, etc. The team has excellent expertise in a wide range of applications that complement the CRM platform such as AirCall, Ellisphere, Sofacto, etc. All these integrations enrich the Salesforce Customer 360 platform and position it as an alternative to ERP platforms to reduce costs and gain agility and flexibility.

As a subsidiary of WCS Europe, Syncl benefits from an extensive portfolio of commercial references spanning key strategic sectors, including network and telecom operators and integrators, insurance, industry, and retail. **To learn more, visit www.syncl.fr.**



Loris Viana, CTO of Syncl (left) and Lionel Hovsepian, President of Syncl (right).



OTTAWA EQUESTRIAN TOURNAMENTS EXPAND WITH FEI EVENTING DEBUT AT WESLEY CLOVER PARKS



WESLEY CLOVER PARKS — a premier national and international destination for all three Olympic equestrian disciplines • wesleycloverparks.com

The ninth season of Magic of Lights Ottawa wrapped up at the Wesley Clover Parks Campground on January 4th. The popular holiday drive-through once again raised funds for the CHEO Foundation, fueling the work being done by CHEO doctors, nurses, healthcare staff and researchers on the front lines of pediatric care. Since first coming to Ottawa, Magic of Lights and **Wesley Clover Parks** have donated more than \$300,000 to local charities.

Skiers and snowshoers with the Kanata Nordic Ski Club enjoyed a fantastic ski season. The volunteer-run organization maintains over 18km of trails for classic and skate skiing. In addition to hosting children's, youth and adult ski programming, the club also welcomed a record 270 skiers ranging from 8 to 50 years old to their Corkstown Classic race on February 9th, an annual event that is steadily building momentum in the ski community.

The Ian Millar School of Horsemanship hosted a sold-out beginner horseback riding camp over March Break and looks

forward to welcoming more campers this summer. The Ian Millar School of Horsemanship offers personalized instruction for beginner to intermediate riders, focusing on an all-inclusive approach to horsemanship as a first contact for anyone interested in equestrian sport.

Looking ahead to the summer, Wesley Clover Parks is thrilled to have the highly anticipated Summer Solstice Indigenous Festival making their site its new home on June 21 - 22, 2025. The Summer Solstice Indigenous Festival is a multi-disciplinary arts festival that brings together Indigenous artists, performers, educators, students, and community members to share knowledge and celebrate Canada's diverse Indigenous cultures.

"We are thrilled to welcome the Summer Solstice Indigenous Festival to Wesley Clover Parks in 2025. This partnership marks a beautiful intersection of culture, community, and nature. As an outdoor hub dedicated to promoting learning and connection with nature, we are honoured to provide a space for this vibrant

celebration of Indigenous heritage. We look forward to offering an unforgettable experience to festival-goers in the heart of the National Capital Greenbelt." Karen Sparks, Executive Director, Wesley Clover Parks

The Ottawa Equestrian Tournaments will also return this summer with some exciting new additions. Wesley Clover Parks will officially step onto the FEI eventing stage, hosting Eventing at The Parks CCI2* CCI1* competition in September. This new event in addition to the Ottawa Dressage Festival and Ottawa International CSI5* CSI2* show jumping tournament will **make Wesley Clover Parks the only Canadian venue to host all three Olympic disciplines at the international level.** The Ottawa International CSI5* CSI2* will feature the largest purse in Ottawa Equestrian Tournaments with the \$340,000 USD 5* RBC Grand Prix on Sunday, August 17. Spectators are invited to watch the action live in person or online. Visit ottawaequestriantournaments.com for details. 📍



Kanata Nordic Corkstown Classic
photo courtesy Kanata Nordic Ski Club



CHEO 2025 Donation



Tiffany Foster and Electrique
winners of CSI5* RBC Grand Prix
photo courtesy Mackenzie Clark /
Major League Show Jumping



Summer Solstice Festival
photo courtesy
Ben Randvanyi Photography

To learn more about our events, visit wesleycloverparks.com

KRP LAUNCHES MAJOR TRANSFORMATION OF 535 LEGGET INTO RESIDENTIAL SUITES

After a year and a half of planning, design, and preparation, **KRP Properties** is set to begin an exciting transformation of 535 Legget Drive into a vibrant 115-suite residential building.

This ambitious project will completely revamp both the interior and exterior of the building, introducing a new façade and enhancing its common areas with modern amenities such as meeting rooms, co-working spaces, a screening room, pet wash facilities, a party room, and direct



access to the Brookstreet Hotel, providing residents with exclusive access to the hotel's full range of amenities.

KRP has assembled a talented team of designers and consultants to bring this vision to life, working closely with the City of Ottawa to secure all necessary approvals. With demolition permits already in place, the removal of the existing glass façade will begin shortly, paving the way for the installation of the new façade,

which is scheduled to start in September 2025.

The newly designed building has earned the **Rick Hansen Foundation Accessibility Certification**, along with an impressive energy efficiency rating **40% better** and a greenhouse gas rating **54% better** than the National Energy Code of Canada's reference building.

The project is expected to be completed in early 2027, and the entire KRP team is eager to see the transformation unfold, which will not only enhance the building itself but also contribute to the growth and vitality of the Kanata North community.

To learn about KRP Properties please visit: krpproperties.com



CELTIC COLLECTION AND ICC WALES APPOINT NEW GROUP CHIEF EXECUTIVE OFFICER

The **Celtic Collection** and ICC Wales have appointed Julie Hammond as the group's new Chief Executive Officer.

Most recently overseeing one of the UK's largest hotels in Central London, Julie has held a variety of senior leadership positions across several prestigious hospitality properties and groups in the UK and Europe.

Her previous posts include Asset Manager for L+R Hotels, whose venues include Chewton Glen, Cliveden House and Fairmont Monte Carlo, and Group Commercial Director for Ralph Trustees Ltd, whose hotels include London's Athenaeum and The Grove in Hertfordshire.

At the expanding Celtic Collection and ICC Wales, Julie assumes responsibility for developing business strategy and driving growth in revenues and profitability.

She said: "I am delighted to take on this opportunity and build on the incredible work that has already been done to



establish The Celtic Collection as Wales' largest independent hotel group and ICC Wales as the UK's most exciting new convention centre. The vision and ambition of the owner, Sir Terry Matthews, to continue growing the group was a particular draw for me and I look forward to developing our existing properties and seeking opportunities for further expansion.

"We have a fantastic team and a unique variety of properties in The Celtic Collection, stretching across South Wales from Magor to Milford Haven. There really is something for everyone within the portfolio and our collective ambition is to

continue elevating these experiences for our guests."

Julie added: "I am passionate about hospitality and providing seamless, unscripted service and ultimately making amazing memories for our guests. We want to empower a passionate and innovative team with a can-do attitude to surprise and delight our guests, and to raise the bar for the warmest Welsh hospitality."

Born from the success of the five-star Celtic Manor Resort, one of Europe's finest destinations for luxury escapes, family breaks, golfing getaways and business events, The Celtic Collection now stretches to 10 hotels across South Wales.

Located within the grounds of the Celtic Manor Resort, ICC Wales is an £83.7m joint venture between Celtic Manor and the Welsh Government. World-class facilities to attract the largest international business events include a 4,000 sqm pillar-free main hall, a 1,500-seated auditorium, 15 flexible meeting rooms, a double-height glass atrium with views of the surrounding Coldra Woods and a 2,500 sqm outdoor plaza.





ICC WALES AND CELTIC MANOR RESORT TO HOST MAJOR INTERNATIONAL INVESTMENT SUMMIT

Wales' First Minister Eluned Morgan has announced that a major investment summit will be hosted at **International Convention Centre Wales (ICC Wales)** and the **Celtic Manor Resort**.

Taking place on December 1st, 2025, the summit will focus on promoting Wales as a destination for overseas investors. Currently, there are around 1,480 overseas-owned companies operating in Wales, employing more than 174,000 workers.

Wesley Clover will work closely with the Welsh Government and the host venues on the planning for the summit and the opportunities for technology companies.

To coincide with the summit announcement, the US semiconductor design software leader Cadence Design Systems, Inc. has announced plans to open a new design centre in Cardiff, creating more than 100 highly skilled jobs. The Cadence Design Centre, a joint venture with the Welsh Government and the Compound Semiconductor Applications Catapult, will

design semiconductor chips, creating a strong pipeline of graduate talent to help address skills shortages in the industry.

Speaking ahead of the Investment Summit, the First Minister said, "Wales is rapidly building strength in industries which are shaping the world, from semi-conductors for mobile phones and electric vehicles to our celebrated creative industries, exporting TV and film to audiences around the globe.

"Economic growth is my top priority and I'm looking forward to welcoming major players to the biggest ever business event to take place in Wales. The Summit will be a chance to share with the world the wealth of opportunities in our dynamic and future-focused nation."

Terry Matthews, Chairman of The Celtic Collection, said, "We are delighted to host the Welsh Government Investment Summit at ICC Wales and the Celtic Manor Resort. We look forward to welcoming industry leaders from all over the world to Wales.

"The Summit is a great opportunity for Welsh businesses to attract investors

and boost the economy. Events like this are the reason why we built ICC Wales, because business events are so important to making connections and facilitating trade and investment. Timing is also good for the profile and growth of new enterprise communications technology in Wales, utilising AI and the design and fabrication of IoT devices using Compound Semiconductors."

Martin McHugh, Chief Executive Officer at CSA Catapult, said, "The creation of the new semiconductor design centre is a significant milestone for the UK semiconductor industry. We are delighted to be working with Cadence Design Systems and the Welsh Government to create a world-leading facility, creating over a hundred new jobs in Wales.

"It builds on the success of the compound semiconductor cluster in Wales and will create new opportunities for the entire UK semiconductor ecosystem." ◉



People Spotlight

Richard Egli

General Partner,
Emend Vision Fund



Richard is a General Partner at the Emend Vision Fund, where he leads high-impact, early-stage investments focused on industrial transformation, critical infrastructure, and clean water and food security. Drawing on decades of experience in venture capital, entrepreneurship, and real estate development, Richard brings strategic insight and operational expertise to founders tackling some of the world's most pressing challenges.

Previously, Richard served as CEO of Alacrity Canada, where he helped shape the organization's

long-term vision and played a key role in building Victoria into one of Canada's most exciting emerging technology hubs. During his tenure, Alacrity supported companies that generated over \$1.5 billion in value and raised more than \$700 million in investment.

Richard holds a B.Com in Entrepreneurship from Royal Roads University and an MBA from the University of Victoria, with a focus on finance and venture capital. He has also led a successful career in real estate development as an owner, operator, and developer

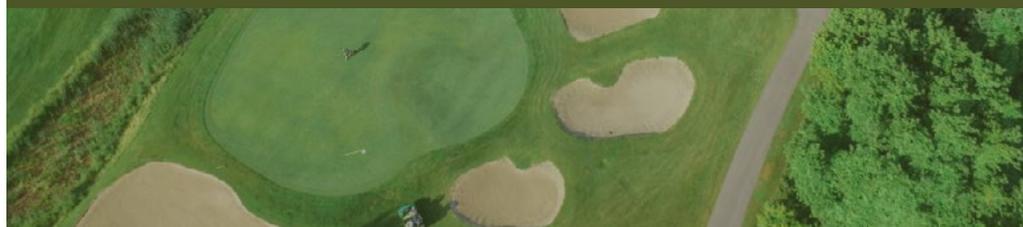
of residential and commercial projects. Richard also serves on the boards of several technology companies and non-profit organizations.

"We know the most successful companies of the next decade will be the ones solving the world's toughest industrial problems. If you care about impact and long-term returns, this is the time to get involved."

— Richard Egli



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Wesley Clover Ecosystem



Alacrity Global is a global start up program that brings investors, academic institutions, entrepreneurs and governments together to create technology start-up funds around the globe. alacrity.co



Brookstreet is the leading four-diamond hotel and conference destination in Ottawa. In addition to world-class accommodation, dining and meeting facilities, it features outstanding 9- and 18-hole golf at the Marshes Golf Club, where the championship course was designed by Robert Trent Jones II. brookstreethotel.com



The Celtic Collection is a prestigious family of experience-focused business and leisure destinations in the UK. Born from the legacy of the world-renowned **Celtic Manor Resort**, the group's flagship destination at the gateway to South Wales, the Celtic Collection brings together premium accommodation with exemplary service and world-class facilities. celtic-collection.com



International Convention Centre Wales is a world-class, 5000-delegate meeting, convention and event center located adjacent to the Celtic Manor Resort in Newport, Wales. The impressive facility features a 4,000-sq meter main hall, 1,500-seat auditorium, flexible meeting rooms, a 2,500-square-meter outdoor plaza and more. It is serving to elevate Wales as a destination for international business events. iccwales.com



KRP Properties is the largest technology-centric business park in Canada. 31 buildings currently offer more than 3.0 million square feet of Class A office space, housing more than 250 companies and 13,500 employees. krpproperties.com



L-SPARK Accelerator is Canada's leading technology accelerator. Since 2015, L-SPARK has accelerated over 100 companies across Canada who collectively have raised over \$115M in follow-on funding. L-SPARK has partnered with Blackberry, Telus, Calian and others to develop corporate accelerators for Autonomous Vehicles, Cybersecurity, IoT, MedTech, other industries. l-spark.com



Through its global network of regional offices, **WCS Global** provides technology solutions and integration services that combine leading technologies and best-in-class third-party partnerships to facilitate digital transformation for clients. wcs.global



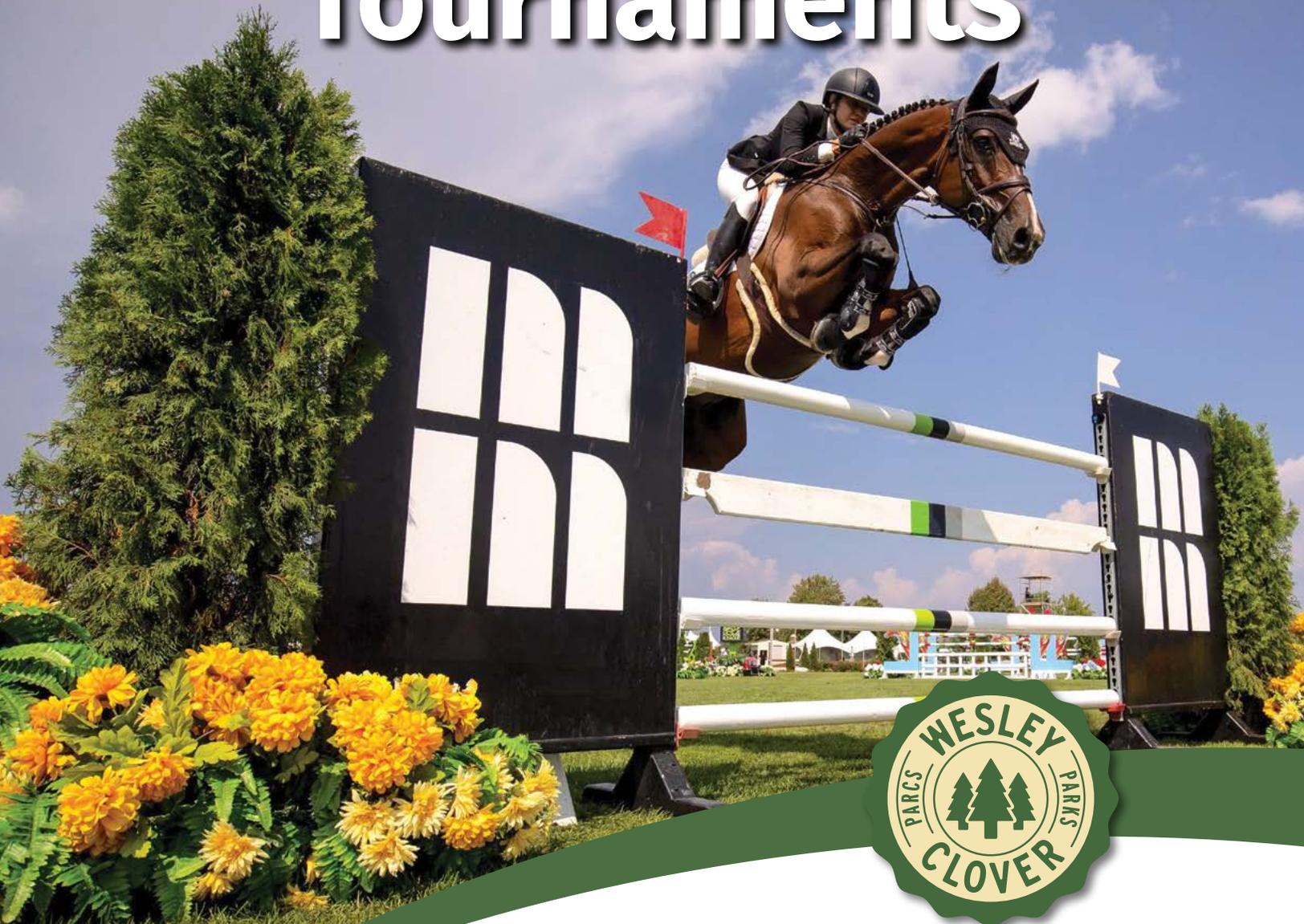
The Wesley Clover Foundation is the philanthropic arm of Wesley Clover International, operated for the benefit of the local community. Support is focused on the areas of Entrepreneurship, Healthcare, Education and the immediate Community. Inquires can be directed to info@wesleycloverfoundation.com



Wesley Clover Parks is one of the major initiatives undertaken by the Wesley Clover Foundation, and is a local, not-for-profit outdoor recreation and learning hub that promotes health and education in the immediate and extended communities. wesleycloverparks.com

Q is a quarterly publication of Wesley Clover, highlighting some of the latest accomplishments from the wide range of businesses in our portfolio. Visit wesleyclover.com for more information.
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Ottawa Equestrian Tournaments



Scan the QR code for ticket and spectator information



EVENTS: Ottawa Summer Tournament I:
July 3-6 (\$40,000 Grand Prix on July 5)
Ottawa Summer Tournament II:
July 10-13 (\$40,000 Grand Prix on July 12)
Ottawa International CSI5* CSI2*:
August 14-17 (\$340,00 RBC Grand Prix)

LOCATION: Wesley Clover Parks
401 Corkstown Road,
Ottawa, Ontario, K2H 8T1

For spectator information and tickets go to ottawaequestriantournaments.com/spectators or for more information email us at: info@wesleycloverparks.com