

Q2 2025



WESLEY CLOVER QUARTERLY UPDATE

**Alacrity Canada propels
Canadian companies
toward global success in
rapidly evolving markets**

**Celestra Health Raises
Profile as a Global Leader
in Neurological
Digital Biomarkers**

**thinkRF Achieves Sixth
Consecutive Quarter of
Growth and Results**



Wesley Clover

Enabling Innovation, Technology and Growth



EDGE SIGNAL



MARTELL



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Message from the Chairman



As we reach the mid-point of 2025, I am encouraged by the momentum across the Wesley Clover ecosystem. From early-stage companies gaining traction with global customers, to established companies expanding their influence in new geographies or verticals, the progress this quarter is a testament to the hard work and persistence of our founders and teams, and the innovation and client pull of the technologies created.

thinkRF has now delivered six consecutive quarters of growth. Recent large-scale deployments reinforce the value of their spectrum intelligence platform and its role in helping governments and organizations worldwide manage increasingly complex wireless environments.

Edge Signal is redefining video intelligence. By decoupling AI from hardware, they're enabling businesses across sectors to turn passive surveillance systems into real-time intelligence engines—adding voice, context, and proactive alerts to drive smarter decision-making at the edge.

HYAS is showing us that infrastructure intelligence can be a force for good beyond the boardroom. Their investigative tools, originally developed to fight cyber threats and fraud, are now helping organizations like Clicksafe tackle child exploitation and human trafficking. This is innovation with real-world impact.


Benbria is making meaningful contributions to healthcare and senior living by improving real-time engagement with patients and residents. Their Loop Experience Platform is helping care teams capture feedback at critical moments—like admission, discharge, or meal delivery—and use those insights to drive better service, faster response times, and deeper trust.

We also continue to see success in our programs that develop talent and scale innovation. **Alacrity Canada's** new CEO, Golriz Fattahi, is helping lead a growing number of impactful initiatives—from the APEX export program to Indigenous entrepreneurship support. And through our **L-SPARK** and **Alacrity Global** programs, we're accelerating startups across Canada and around the world.

This past quarter also brought international recognition to several parts of the Wesley Clover network. **The Celtic Collection** and **ICC Wales** were shortlisted for top honours in the UK's M&IT Awards. Meanwhile, **Wesley Clover Parks** continues to grow as a hub for world-class equestrian sport and inclusive community programming—proudly sponsored by RBC.

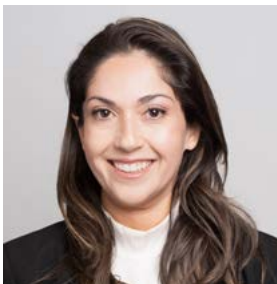
As we look to the second half of 2025, we remain grounded in our mission: to back ambitious founders, scale solutions that matter, and build lasting global businesses. **Thank you for your ongoing support.**

Kind Regards,
Terry Matthews
Chairman



Everything we do is rooted in the desire to see more startups succeed

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



Insights shared by
Golriz Fattahi
Chief Executive Officer,
Alacrity Canada

From programs designed to help businesses thrive to building an ecosystem that listens first, moves fast, and doesn't flinch when things get hard, Alacrity Canada lives up to its website tagline: "Everything we do is rooted in the desire to see more startups succeed."

At the helm of this mission is Golriz Fattahi, Alacrity Canada's newly appointed Chief Executive Officer (CEO). A strategic leader with over a decade of dedication to the organization's growth and operational excellence, including her most recent role as Chief Operating Officer, Golriz has played a tremendous role in the growth of Alacrity Canada and paving the way for continued expansion of the organization's impact across the country.

We sat down with Golriz to learn more about her journey, her leadership philosophy, and her vision for Alacrity Canada's future—one rooted in supporting home-grown entrepreneurial success through market-responsive programming to support Canadian businesses at home and abroad.

Golriz, congratulations on your new role! To start things off, could you tell us a bit more about your journey at Alacrity Canada?

Most certainly. I started my career in administrative, recruiting, fundraising and project management roles, moving into operations management about 15 years ago. After joining the Alacrity Canada team, I continued pursuing operations positions and working closely with small businesses to help them grow and scale.

I served as COO at Alacrity Canada for the past two years before stepping into the CEO role earlier this year. It's been really fulfilling to grow alongside Alacrity Canada and many of our portfolio companies which has brought a deep understanding of the philosophy, vision, and mission of the organization.

Between 2020 and 2023, we launched four long-term programs, several of which are still running today. That period was a turning point for me, and a big reason I stayed at Alacrity Canada. I was deeply involved, both in building the team and scaling our initiatives. During COVID, we grew from a team of five to 25 and expanded our program portfolio to 11.

Our focus evolved to support not only tech startups but also a broader range of small and medium-sized businesses adopting digital tools. What began as hands-on support shifted toward driving digital integration and helping businesses successfully adopt technology at scale.

What excites you most about stepping into the CEO role at this moment in Alacrity Canada's journey?

A lot is happening around the world and those impacts are being felt locally, too. In big moments of change, there is also a lot of opportunity and stepping into this leadership role now means I can guide the organization, and the entrepreneurs and companies we work with, navigate the journey to find success and growth.

What excites me most is working directly with founders—hearing what they truly need from us as a partner. I've always seen Alacrity Canada not just as an investor or program provider, but as a committed partner walking alongside companies throughout their journey.

Now, as CEO, I'm especially energized by the opportunity to bring more visibility to our companies, our programs, and the broader Alacrity ecosystem. I'm naturally more of an introvert. I prefer doing the work over talking about it, but I've embraced this role as an advocate and communicator for the incredible work our team and portfolio companies are doing. Elevating their stories and amplifying their impact is what drives me.

What role do you see Alacrity Canada playing in strengthening Canada's innovation ecosystem?

Canada's innovation ecosystem is full of entrepreneurs that are motivated to build great products and deliver world-class services. Alacrity's established global network of knowledgeable mentors, partners, and investors can help these ambitious changemakers succeed. Our role is to connect and provide the tools and resources needed, especially at early and mid-stages of growth, so that Canadian companies are at the forefront of innovation and top-of-mind for customers around the world.

“What excites me most is working directly with founders—hearing what they truly need from us as a partner. I've always seen Alacrity Canada not just as an investor or program provider, but as a committed partner ...”

— Golriz Fattahi, Chief Executive Officer, Alacrity Canada

Alacrity Canada runs several high-impact initiatives. Are there any programs you're particularly excited to grow or evolve?

We recently launched a program called **Advanced Pathways for Export**, or APEX, a specialized export acceleration initiative designed to help British Columbia-based businesses successfully enter and grow in international markets. We're really excited to have companies that are ready to build a presence in new markets like Latin America, Northern Europe, and South Asia apply. The program includes growth strategy development, export readiness preparation, sustainability and impact measurement, and scaling to help entrepreneurs build the leadership skills needed for global growth.



We've also just recently released our Inaugural **Indigenous Impact Report**. At Alacrity Canada, we're committed to advancing reconciliation and Indigenous economic self-determination by supporting projects led by Indigenous individuals, communities, businesses, and organizations.



Through programs including the CleanBC Plastics Action Fund, Digital Marketing Bootcamp, and Canada Digital Adoption Program, Alacrity Canada has disbursed \$2.5M in non-dilutive funding, supporting over 700 Indigenous businesses and over 690 Indigenous learners. Alacrity Canada is proud to partner with Indigenous organizations to co-create and deliver programming to help create a more inclusive economy in the spirit of reconciliation.



CleanBC Plastics Action Fund

What advice would you give to aspiring entrepreneurs or young professionals interested in the startup ecosystem?

My advice is simple: try before you give up. Don't be afraid to put yourself out there, and don't let the fear of failure hold you back.

People often say we learn from failure, and that's true, but for someone like me, who does fear failure, I've learned it's less about the failure itself and more about how you experience it. Go in with your eyes open, and surround yourself with secure, supportive people—mentors, peers, and advisors. That way, if things don't go as planned, you're not starting over alone. You have a community to help you regroup and move forward faster and stronger.

So yes, you learn from failure, but you grow when you fail with support. And finally, surround yourself with people who believe in you, not just your ideas. It makes all the difference.

As a woman in leadership, how do you see your role in promoting diversity and inclusion in tech and entrepreneurship?

We have made a lot of progress, but there are still a lot of barriers to overcome for many underrepresented and historically marginalized groups.

First, I want to lead by example and show my children that they can be leaders (if they want to be). Second, I want to open doors for others behind me.

Back in my recruiting and HR days, I tried to instill diverse, inclusive hiring practices in the organizations I worked with, and I see that role continuing in the boardrooms that I'm in today.

Thank you, Golriz. Is there anything else you'd like to add before we wrap up?

Sure, one last thought. One of my pet peeves is when someone says their goal is simply to be a CEO or own a business. To me, that often sounds like they just want to be in charge, without any real vision or ambition beyond authority. The truth is, great CEOs and business leaders aren't defined by power; they're defined by service. Leadership isn't about telling people what to do. It's about supporting others and enabling them to thrive.

To learn more about Alacrity Canada, be sure to visit alacritycanada.com. 



Driving Better Microsoft Teams Performance: Highlights from Martello



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

In today's hybrid workplace, Microsoft Teams has become mission-critical—but IT managers and MSPs are often left flying blind when performance issues arise. Microsoft's native tools offer limited visibility, making it difficult to proactively detect, diagnose, and resolve problems before users are impacted. That's where **Martello** comes in. Our solution, Vantage DX, delivers deep end-to-end service monitoring and diagnostics for Microsoft Teams, empowering IT teams to stop reacting and start mitigating. Whether you're managing Teams internally or delivering it as a service, Martello helps ensure your users stay productive and your support team stays ahead of the curve.

Martello recently commissioned EnableUC's Kevin Kieller to develop a **ROI Model** for Managed Service Providers (MSPs) to help quantify the operational and financial value of proactive Microsoft Teams monitoring with Vantage DX. The findings are compelling: MSPs can cut incident management time by over 50%, reduce Microsoft escalations, lower support costs, and significantly improve client retention. With this data, MSPs can build a compelling business case for investing in

The findings are compelling: MSPs can cut incident management time by over 50%, reduce Microsoft escalations, lower support costs, and significantly improve client retention.

proactive Teams management, transforming Vantage DX from a nice-to-have into a strategic imperative.

The benefits that come with proactive monitoring and advanced diagnostics were also front and center in Martello's recent webinar, "*3 Power Moves to Crush Microsoft Teams Performance Troubles—Fast.*" This session demonstrated how Microsoft's native tools fall short in providing the visibility and control needed for optimal Teams performance. Attendees saw side-by-side comparisons of how Microsoft Native Tools and Martello Vantage DX are used to tackle real Teams issues. Attendees saw firsthand how Vantage DX can improve how IT teams find and fix problems. Vantage DX helps shift from reactive firefighting to proactive service assurance—identifying and resolving user-impacting issues before

they become support tickets, monitoring VIP users, and slashing incident response times. The message was clear: relying on out-of-the-box Microsoft tools puts both performance and user satisfaction at risk.

Demonstrating even more momentum, Martello also announced a **strategic new partnership** with Tollring, a leader in call analytics and recording solutions. This collaboration brings Tollring's deep call quality insights together with Martello's end-to-end service monitoring, creating a unified view of the entire Microsoft Teams experience. For MSPs and enterprise IT teams, this means faster, smarter diagnostics across every layer—from infrastructure to user-level call performance—enabling them to deliver a more seamless and reliable Teams experience.

With groundbreaking tools, strategic partnerships, and a commitment to measurable value, Martello continues to empower MSPs and IT teams to elevate their Microsoft Teams performance strategy.

To learn more, visit martellotech.com. 

MARTELLO 

AI Didn't Break Enterprise Integration; It Just Revealed the Cracks

SOLACE — The Leading Enabler of event-driven architecture for real-time enterprise •

solace.com

For decades, businesses have relied on traditional approaches to stitch their systems together. These methods were passable when integration was about moving data between a few back-office systems on a predictable schedule.

But with the advent of AI, that era is over, stated Solace CEO Denis King at the recent Solace global Sales Kickoff in London, UK.

"Today's businesses demand real-time collaboration between people, applications, and now, increasingly, autonomous software agents powered by AI. And those agents don't wait for a nightly batch job or tolerate stale data; they expect that information now."

Diving into FY2026 with *“real-time integration for the agentic age”* as a key theme, Solace is leading the charge to delivering a more distributed, event-driven, AI-based way of connecting and coordinating assets across the enterprise.


Check out Denis' video for a closer look.

The past quarter also saw Solace:

- Bring aboard its new **Chief Marketing and Business Development Officer, Paul Fitzpatrick**. Fitzpatrick brings deep experience in enterprise software

go-to-market, having held senior leadership roles with IBM, Cognos and Halogen Software. His resume also includes a prior stint at Solace where he led partnerships, global customer education, field enablement and performance management. Fitzpatrick joins Solace from Shopify, where he led the development of the company's enterprise partner ecosystem, and evolution of global partner programs and education.

- Rank as “Exemplary Provider” in ISG Research’s **2025 Buyers Guide for Messaging and Event Processing**, joining other industry heavyweights such as AWS, IBM, Microsoft and Google Cloud. An “Exemplary” rating is the highest classification given to those vendors who performed beyond the median in overall product and customer experience scoring.

Solace earned the designation of Overall Leader as well as Leader in Product Experience and Customer Experience. In the Capability category, Solace received the highest marks for its complete scope of messaging and event processing functionality, as well as its commitment to investing in product development resources and system improvements. In Customer Experience, Solace was ranked among the top providers for its commitment to a successful customer journey across sales, onboarding, support, services and partners. Our Messaging and Event Processing Buyers Guide can be found [here](#). 

Real-time integration for the agentic age

Agentic AI will fail without integration that is real-time, for real. Reimagine your entire approach to data and integration with the platform that invented “event-driven.”

Let's talk about it

solace.



Beyond Cybersecurity: HYAS Insight's Fight for the Vulnerable

HYAS INFOSEC — Leader in cybersecurity solutions • hyas.com

At **HYAS**, our mission has always been clear: to bring unparalleled visibility and proactive defense to the complex world of cyber threats and fraud. Yet, as our innovative threat and fraud investigative solution, HYAS Insight, continues to evolve, we're discovering that its focus on infrastructure intelligence means it can positively impact all ventures that use the Internet, including even the most critical and compassionate areas of human protection.

HYAS Insight, renowned for mapping the hidden web of adversary infrastructure to fight cyber attacks, digital fraud, and get proactive

against them, is now proving to be a lifeline in the fight against human trafficking, child exploitation, and the search for missing children. This same powerful technology, designed to unmask the anonymous in cybercrime, is now diligently working to link the unlinkable in child protection cases.

Our collaboration with **Clicksafe Intelligence**, a non-profit at the forefront of OSINT and law enforcement partnerships, exemplifies this expanded purpose. Jessica Smith, President and Founder of Clicksafe, attests to HYAS's "incredible partnership," highlighting how our tools help them collect and develop intelligence across various platforms, even those hidden by layers of obfuscation. This critical information is instrumental in identifying bad actors and gathering evidence for law enforcement.

The digital underground of child exploitation thrives on anonymity, with site owners employing tactics like registrar hopping and infrastructure laundering. But HYAS Insight cuts through this fog. By correlating DNS telemetry, passive infrastructure signals, and unique intelligence, Clicksafe has uncovered vital connections between seemingly disparate domains and online actors. Elliot Jerge, Clicksafe's Director of Operations, notes HYAS's key role in identifying real-world links between exploitative content and registered businesses, providing data that is "difficult to obtain anywhere else."

While HYAS remains committed to supporting enterprises and governments with proactive threat and fraud intelligence, this partnership with Clicksafe underscores that infrastructure intelligence is more than just risk reduction. It's about making a profound difference in the real world. The ability to "see what others can't" —and act before others do—is not just cybersecurity. It's humanity. We are proud to stand with those on the front lines protecting the most vulnerable, because some missions demand more than technology—they demand purpose.

For more information, visit hyas.com. ●





Cliniconex Powers Up with AI Innovation

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

Cliniconex, has launched **ACS Forms**, a new addition to its Automated Care Platform. This release is significant because forms and surveys are crucial for patient care, and ACS Forms helps healthcare providers efficiently collect and use important information.

The ability to gather data, from intake forms to feedback, is vital for effective care. ACS Forms is a strong, user-friendly solution that streamlines workflows, reduces administrative work, and improves the patient experience. This product is key to Cliniconex's strategy to expand its Automated Care Platform, reinforcing its dedication to providing comprehensive and innovative solutions to the healthcare industry.

AI Accelerates Innovation: Insights from Advisory Board and Hackathon

June was a month of intense innovation and collaboration for Cliniconex. The company had the privilege of hosting its AI Advisory Board in Ottawa, bringing together healthcare leaders and customers for a full-day working session.

This invaluable forum allowed Cliniconex to deep dive into the most pressing challenges and gaps within healthcare, specifically exploring how artificial intelligence can provide transformative solutions. The insights and feedback received were incredibly rich and will be instrumental in shaping future developments.

To act on these insights immediately, the Cliniconex development team participated in a hackathon the very next day. This intensive session saw the team rapidly develop several proofs-of-concept, directly addressing the problems identified by healthcare providers.

The most promising of these solutions are now being integrated into the second half of Cliniconex's 2025 product roadmap. This agile approach, from advisory board to rapid prototyping, significantly accelerates Cliniconex's ability to innovate at scale, ensuring the company continues to deliver cutting-edge solutions that truly make a difference in healthcare. 🔴



Relentless Growth: thinkRF Delivers Sixth Consecutive Quarter of Results

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

Q2'2025 continued **thinkRF's** upward trajectory—hitting revenue targets for the sixth consecutive quarter. Our sustained growth reflects increasing global trust in SXM (Spectrum eXperience Management), our cloud-native platform for real-time spectrum intelligence. It also speaks to the strength of our go-to-market execution and our ability to deliver mission-critical solutions.



Tarek Helaly President and CEO at thinkRF with Bassam Alsarhan, Chairman of the Board and CEO of the Telecommunications Regulatory Commission of Jordan

Milestone Wins in Government Deployments

This quarter saw two major achievements that cement our leadership in spectrum intelligence:

- Jordan's Telecommunications Regulatory Commission (TRC) signed a nationwide deployment contract for thinkRF's SXM platform. This marks one more in a growing list of national-scale deployments and reinforces SXM's unique value proposition for modern regulatory environments.
- Innovation, Science and Economic Development Canada (ISED) renewed its SXM contract for a second consecutive year. This continued vote of confidence affirms SXM's ability to deliver real-time visibility, compliance assurance, and cross-border coordination at a national scale.

Product Momentum and Technical Execution

We continue to outpace expectations on our technical roadmap. Key features and platform improvements were delivered ahead of the Q2 plan, extending SXM's leadership as the only autonomous, all-in-one spectrum intelligence solution. These included new use cases, improved performance, and usability upgrades driven by direct customer feedback.

Global Visibility and Ecosystem Engagement

Q2 also amplified thinkRF's presence across the global spectrum and wireless landscape:

- At Small Cells World Summit (SCWS) in the UK, we demonstrated how SXM uniquely addresses the complexities of private networks and dense wireless

deployments—driving strong engagement from operators, system integrators, and infrastructure providers.

- At the Global Spectrum Conference—Europe in Brussels, SXM generated high levels of interest and engagement from European spectrum regulators and policy makers, many of whom recognized SXM's unmatched combination of plug-and-play deployment, real-time monitoring, and intelligence.

Strengthening Our Digital Presence

We also launched the new **thinkRF website**, featuring a refreshed brand, clearer value propositions, and an expanded showcase of the diverse use cases SXM addresses. The site reflects our evolution into a global category leader and serves as a dynamic platform for engaging with customers, partners, and decision-makers.

Looking Ahead: Ambitious by Design, Grounded in Reality

As we enter the second half of 2025, we've deliberately set some of the boldest targets in thinkRF's history; across revenue growth, technical delivery, and geographic expansion. These targets aren't just stretch goals; they are intentional stress tests for our strategy and execution. We recognize they won't be easy, and some may prove out of reach. But that's by design: they exist to push us beyond the comfort zone and reveal new performance thresholds. We're not chasing easy wins. We're pursuing strategic, high-impact growth—fully aware of the risks, but confident in the direction.

Thanks to the trust of our customers, the commitment of our partners, and the resilience of our team, we're in the best position yet to take on this next level of challenge. **Let's go!** 🚀



Transforming Healthcare and Senior Living

BENBRIA — Customer Experience and Engagement Solutions • benbria.com

Empowering Patient and Resident Experiences at the PointClickCare Summit

Earlier this quarter, the **Benbria** team had the privilege of attending the PointClickCare Summit, where we connected with some of the brightest minds in **Healthcare and Senior Living**. It was an incredible opportunity to engage with professionals who are committed to enhancing care outcomes and operational excellence across the continuum of care.

At our booth, we showcased the power of the **Loop Experience Platform**—spotlighting how organizations can automate feedback collection triggered by critical ADT events (admittance, discharge, and transfer). These are pivotal touchpoints in a patient or resident's journey, and capturing real-time feedback at these moments helps organizations identify opportunities to act quickly, resolve concerns, and improve satisfaction.

We shared our belief that exceptional experiences in Healthcare and Senior Living go beyond service—they're built on trust, compassion, and timely communication. With the Loop Experience Platform, care teams can implement an omni-channel feedback strategy, gathering insights from patients, residents, and family members across SMS, email, web, and QR codes. This real-time data allows for proactive issue resolution, drives higher satisfaction scores, and ultimately strengthens relationships during life's most vulnerable moments.

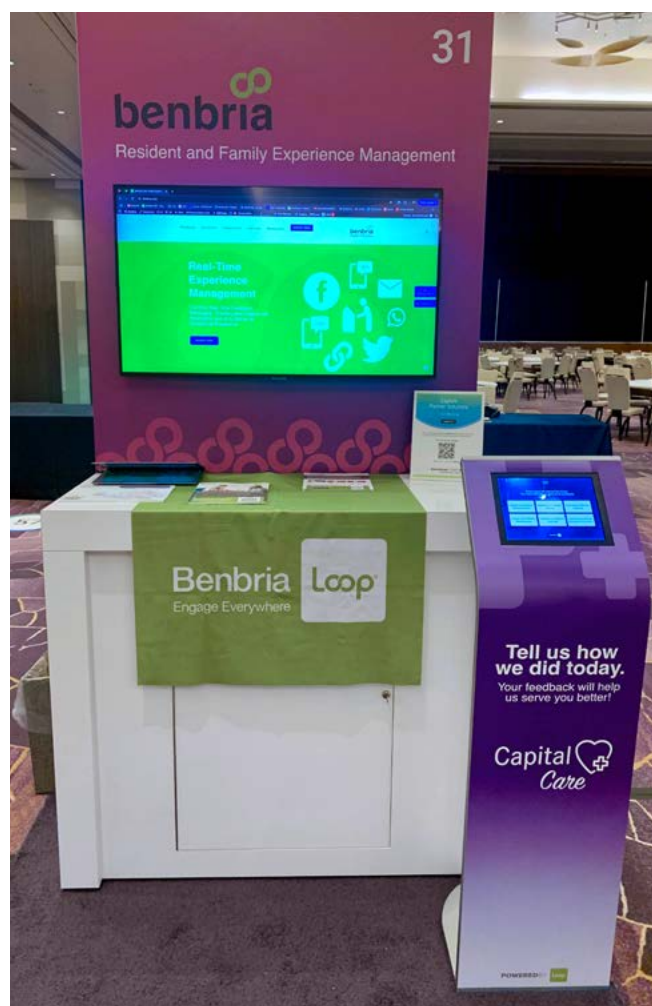
How Benbria Supports Healthcare and Senior Living Providers

Today's Healthcare and Senior Living providers face rising expectations, staffing challenges, and increasing demands for transparency. The Loop Experience Platform by Benbria empowers organizations to stay ahead by delivering a real-time, connected view of the patient and resident experience.

From hospitals and long-term care homes to retirement residences and assisted living facilities, the Loop Experience Platform enables care teams to collect actionable feedback in the moments that matter most. Whether it's during meal service, medication delivery, or daily check-ins, the Loop Experience Platform helps staff close the loop on issues—fast.

Delivering high-quality care means listening continuously and acting quickly. The Loop Experience Platform aligns with this approach by providing intuitive dashboards, customizable workflows, and robust reporting tools that support staff responsiveness and operational decision-making.

With Benbria, your organization can foster better communication, uncover key experience trends, and build lasting trust with patients, residents, and their families. 🍎



The Loop Experience Platform by Benbria empowers organizations to stay ahead by delivering a real-time, connected view of the patient and resident experience.

benbria
Engage Everywhere

Celestra Health Raises Profile as a Global Leader in Neurological Digital Biomarkers

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

Celestra Health Systems is an award-winning healthcare software 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.

This past quarter, Celestra Health participated in a number of high-profile events, including the Consortium of MS Centers (CMSC) 2025 conference in Phoenix and the **Showcase in the Valley** investor event in San Francisco, hosted by Canadian Entrepreneurs in Life Sciences (CELS). We also participated in the International Progressive MS Alliance

digital tools workshop in Philadelphia, where we were one of a handful of global firms recognized as leaders in the development of digital tools for progressive forms of MS. We are seeing high levels of interest from pharmaceutical firms, research institutes and neurology clinics, as well as from patients themselves.

We achieved several key milestones this past quarter, including the launch of our large-scale US-based CIDP patient trial with a global pharmaceutical firm and the start of our longitudinal Parkinson's clinical trial. We continue to gain traction with key customers, while ramping up our marketing and sales activities.

After signing our first major contract with a global pharmaceutical firm in February valued at over \$500K, the Chronic Inflammatory Demyelinating Polyneuropathy (CIDP) Direct to Patient trial has now been successfully launched. This represents our largest patient trial to date, with our Operations team on-boarding patients at an unprecedented rate. We have obtained rights to the anonymized patient walking data that we will use to train our algorithms, further strengthening our competitive moat. We have also launched our first longitudinal Parkinson's disease clinical trial at The Ottawa Hospital, to measure changes in

patient condition in response to a novel drug therapy over a 12-month period.

Based on our collaborative work with the Technical University of Dresden (TUD) in Germany, we are now developing sophisticated algorithms for measuring walking quality in an In-Clinic setting, to complement our existing digital biomarker that measures patients under free living conditions in an At-Home environment.

Our objectives for the next quarter include ramping up our business development activities in the US and UK, as we continue to engage with leading pharmaceutical firms and research institutes, as well as launching beta pilots with MS neurology clinics throughout the US. We are also looking forward to participating at the European Committee for Treatment and Research in Multiple Sclerosis (ECTRIMS) 2025 conference in Barcelona from September 24 to 26, where we will be showcasing our platform in the Exhibitor Hall, as well as presenting our latest research findings. ECTRIMS is the world's largest MS neurologist event with over 8000 attendees. We are preparing for a seed investment round by early 2026, to fuel our US and European sales expansion.

To learn more, visit celestrahealth.com. 📍



Celestra Health making its presence known at CMSC 2025.





Unbundling the Future of Video and Voice Intelligence

EDGE SIGNAL — Generating actionable insights for better business • edgesignal.ai

Across industries like retail, logistics, manufacturing, healthcare, education, and public infrastructure, organizations have valuable video infrastructure that often remains underutilized. These security camera systems were designed for surveillance, not for optimization or prediction. With advancements in AI models, existing video infrastructure can now provide real-time operational intelligence across departments, supporting functions like customer experience to worker safety, all without replacing hardware.

The scale is massive! In global retail alone, over 30 million commercial sites are already equipped with on-premises video camera systems. This shift represents a transition from passive monitoring to large-scale active optimization.

The Timing of Unbundling: Why Now Matters

Unbundling has repeatedly reshaped the trajectory of markets, separating hardware from software systems. This shift enables faster innovation, specialization, and broader adaptability. This is seen in software that now works across vendors, advancing faster than hardware and unlocking vertical specific solutions and outperform competitors.

A classic example is Apple who bundled services such as a music, video, GPS, and messaging into the smartphone. Now, as new technologies emerge, some are being unbundled into specialized tools such as Spotify for music services, Netflix for video/TV, Waze for real time traffic routing, and WhatsApp for messaging.

AI capabilities significantly advance every day. What once required large teams and dedicated GPUs can now be accomplished by lightweight models running on small AI devices, at lower costs and without forklift upgrades.



In the video market, today's timing is favorable for two reasons. First, AI capabilities significantly advance every day. What once required large teams and dedicated Graphics Processing Units (GPUs) can now be accomplished by lightweight models running on small AI devices, at lower costs and without forklift upgrades. Second, vertical adaptation is finally achievable. AI eliminates generic analytics, making it possible to detect loitering in retail, unsafe behavior in manufacturing, or customer frustration at a hotel check-in desk, all using the same modular software logic tailored to each use case.

The Limits of the Current Model

Most on-prem video systems still focus on compliance and incident review, offering limited analytics and poor integration with business operations. While camera vendors have introduced AI features,

their solutions tend to lack vertical depth, evolve slowly, and cater to high-cost, large-scale deployments. The result leaves businesses with options that are either too inflexible or prohibitively expensive.

AI Overlay: Software-Driven, Hardware-Agnostic, Vertically Focused

The path forward is to decouple intelligence from physical video infrastructure. These solutions provide insights from video streams in real time, detecting patterns and anomalies, and identifying operational issues. Because they run locally, video footage does not need to be transferred elsewhere, which helps address privacy concerns, reduce latency, and minimize bandwidth demands.

Unbundling enables:

- **Modularity:** Select AI analytics independent of the camera vendor,

with the flexibility to tailor by use cases or departments.

- **Speed:** Access the latest AI capabilities through ongoing software updates, without relying on new hardware cycles or device replacements.
- **Scalability:** Enable new analytics features through licensing, without replacing existing cameras or infrastructure.
- **Specialization:** Leverage vertical-specific solutions tailored to specific industries, moving beyond generic, one-size-fits-all systems.
- **Cost Efficiency:** Reduce manual effort and staffing overhead by replacing passive dashboards with proactive insights, significantly improving ROI.

This approach significantly lowers costs by using affordable, remotely managed edge devices instead of expensive hardware upgrades. This makes projects become viable at scale for a wide range of organizations, from retailers to global logistics providers. Since the AI layer is decoupled, it creates room for partnerships with camera vendors rather than competition.

Bundling of Vision, Voice and Context

While unbundling creates the opportunities explained above, bundling of intelligence will make the impact even bigger, for example, by adding voice to video analytics. Voice adds sentiment and compliance detection that video alone can't capture, revealing whether an interaction was calm, frustrated, or potentially problematic. This shifts the system from passive monitoring to active listening.

When combined with external data such as weather conditions, CRM feeds, nearby events, and scheduling calendars, the system becomes context aware. For example, a workplace safety system that knows the shift schedule can flag anomalies more quickly. This bundling of vision, voice, and context transforms video into a practical tool for managers and operators in real time.

From Dashboards to Proactive Agents


Traditional video systems rely on dashboards that require interpretation and time which service staff often lack. AI agents shift this by highlighting key insights, real-time alerts with reasoning, providing proactive explanations, recommending actions, and continuously improving over time.

Edge Signal integrates with relevant data sources to generate proactive insights that improve day-to-day operations and reduce the need for constant dashboard monitoring or reliance on control rooms. While dashboards remain useful for long term reporting, real-time



AI agents are becoming essential for timely and informed decision making. Edge Signal's platform also delivers user dashboards with KPIs and alerting, role-based access for security and managers, and compliance and privacy controls. This can be deployed across any Linux-based hardware stack. This shift moves from hardware vendors to software platforms, from security departments to broader organizations, and from reactive review to real-time insights. Unbundling video infrastructure is the starting point that leads to the bundling of vision, voice, and context into intelligent systems. Edge Signal's modular, scalable, and vertically smart

platform powers that transition, enabling organizations to unlock greater value from existing systems.

If you would like to explore how Edge Signal can transform your organization with intelligent video and voice insights, **contact us!** 

EDGE SIGNAL

Observing Pisano's Growing Influence on the Global Stage

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



As long-term observers in the technology sector, we pay close attention to companies that effectively expand their reach. **Pisano**, which recently celebrated a 10th anniversary, is one of them.

For anyone who only knows them as a leader in experience management, a decade may seem surprisingly short to reach the top in an industry where there are already established players with a huge global presence.

This rise on the world stage begs a fundamental question: what is the engine driving this momentum?

The Approach Attracting a Worldwide Audience

From our observation, their success stems from a core operational model that has remained consistent since the beginning. Their customer-centric approach, backed by strong technology, has made them a compelling choice for major global brands—this dedication was not an afterthought but a founding principle, fueling their expansion into new markets.

Their global strategy seems rooted in a simple yet effective idea: building a business culture where customer feedback is a central asset. They do this by equipping companies with tools to turn data analysis into real growth and lasting customer

loyalty. It's a straightforward concept, but its disciplined execution is what elevates them from a regional player to a global contender.

This model is impressive in itself. But for those who assume Pisano's success rests solely on a well-liked platform, independent global analysts suggest that there is more. A strong global strategy, flawless execution under international scrutiny.

That's why we now look beyond our own impressions to the hard data. Pisano's growing influence isn't just something we've observed; it's being documented by the very analysts who define industry standards.

Expert Analysis: Validating a Global Presence

Pisano is no stranger to this kind of validation. They have been a consistent feature in key global industry reports for some time, steadily building their reputation. This past year, however, wasn't just another year of progress; it was a significant leap that reinforced their expanding influence on a global scale.

Gartner® Magic Quadrant™: A Mark of Global-Ready Execution

In the 2025 Gartner® Magic Quadrant™ for Voice of the Customer (VoC) Platforms, Pisano's continued presence

was highlighted by a critical detail: they showed the most progress on the 'Ability to Execute' axis.

This ability to deliver is fundamental for any company seeking to operate successfully on a global scale. It is official recognition that they can turn strategy into solid, dependable solutions—a quality that builds essential trust with large, international clients.

This validation of their ability to deliver is critical, as it speaks to their current operational strength in the worldwide market.

QKS Spark Matrix: A Foundation for Global Leadership

For years, analysts have recognized Pisano as a 'leader' in the QKS Spark Matrix. This year, they were also recognized as an 'emerging innovator.' Holding both titles at the same time is significant. To be a 'leader' confirms their strong, current position in the global market. To also be named an 'emerging innovator' points to their potential for future, sustained relevance. It shows they are not just competing in today's market but are actively helping to create the technologies that will define it tomorrow.

The Blueprint for a Lasting Worldwide Presence

Being recognized as both a strong performer today and a key innovator for tomorrow is a rare distinction. When you look at these accolades together, they paint a clear picture. They show a company that has developed a successful model for global expansion, built on a foundation of customer focus and proven execution. The full story of Pisano's growth offers a powerful example of what it takes to build authentic, lasting trust around the world. We will continue to watch their journey with great interest.

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



Alacrity Global in Numbers

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

With the close of the second quarter of 2025, the **Alacrity Global** team is taking a thoughtful look at both our progress and the challenges that lie ahead. While growth across our portfolio has remained steady, we recognize the evolving dynamics of the global business landscape and the need to adapt with intention. Our outlook for the remainder of the year is measured but optimistic—we are seeing promising signals in our investment exit strategies and early momentum in fundraising efforts. With continued discipline and focus, we remain committed to supporting the next generation of Alacrity Global entrepreneurs as they work to grow and strengthen 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.

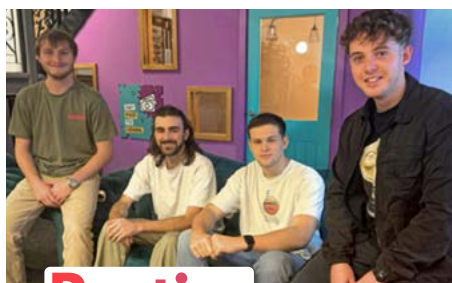
*** Estimated.



Introducing the Alacrity UK 2024/25 Cohort

Meet the Next Generation of Digital Entrepreneurs from the Alacrity Incubator

ALACRITY UK - Funding and scaling technology startups • alacrityfoundation.co.uk



Pontiro

Pontiro is transforming secure data-sharing in healthcare by enabling organizations to collaborate on patient insights without compromising privacy. Through advanced homomorphic encryption, Pontiro provides a platform that allows trusted third parties to safely access and analyse healthcare data while keeping all Personally Identifiable Information (PII) secure and compliant with strict healthcare data standards.

Integrevise provides AI-powered assessment and learning tools for higher education. Its platform enables universities to deliver oral (viva) assessments at scale, guide students through structured assignments, and track performance while promoting academic integrity and reducing costs. Designed to support authentic learning, Integrevise combines automation with real-time feedback and analytics.



Integrevise



ki

Kesintel builds an AI-powered cybercrime intelligence platform. The software enables law enforcement, fintech firms, and critical sector organizations to detect, analyze, and prevent digital threats by uncovering hidden patterns, mapping criminal networks, and predicting emerging cybercrime campaigns—turning fragmented data into actionable insights to stay one step ahead of cyber adversaries.

CNIC helps large organizations understand and improve their cyber resilience. Compared to traditional, costly methods, our platform reduces the time spent on assessments by hundreds of hours—cutting costs, lowering risk, and enabling teams to reinvest these savings strategically.



cnic



petals

Petals offers an AI-powered data assistant designed to make business intelligence accessible to non-technical users. The platform automates data collection, processing, and analysis, providing real-time insights through intelligent, self-learning widgets. With over 500 integrations, Petals unifies data from various sources and delivers actionable insights, enabling teams to make data-driven decisions without the need for a dedicated data team. ●

alacrity
foundation

L-SPARK is Accelerating Unified Communications Innovation with Mitel

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

As we wrap up another dynamic quarter, we're thrilled to highlight milestones across our programs and look ahead to our exciting summer events. Our founders—and the entire Canadian tech ecosystem—continue to push boundaries, and we couldn't be prouder of all they've accomplished.

Congrats to the 11th SaaS Accelerator Cohort!

This quarter we were proud to celebrate the graduation of our 11th SaaS Accelerator cohort! Over six transformative months, these talented founders leveraged personalized mentorship, hands-on workshops, and strategic guidance to scale their companies. We can't wait to see what's next for them.

On April 3rd, we marked this milestone with a lively graduation event at the Brookstreet Hotel in Ottawa. Thank you to all the sponsors, attendees, and supporters who made it such a memorable occasion.

See the recap [here](#).

Learn more about the companies [here](#).

Mitel Unified Communications Accelerator

This quarter also saw the successful launch of the [Mitel Unified Communications Accelerator](#). Designed to fuel innovation in the unified communications space, this specialized program empowers emerging companies to leverage Mitel's robust platform and build next-generation communication solutions. We can't wait to introduce you to the companies shaping the future of UC. 📍



The L-SPARK team at their 2025 Annual Showcase Event, celebrating the 11th Cohort of the SaaS Accelerator.



Leo Lax, Co-Founder and Executive Managing Director at L-SPARK with Terry Matthews, Chairman of Wesley Clover International on stage at L-SPARK's 2025 Annual Showcase Event, celebrating the 11th Cohort of the SaaS Accelerator.

L-SPARK IN THE NEWS

With the launch of the Mitel Unified Communications Accelerator, L-SPARK is shifting its focus toward Corporate Innovation. To read the full story and discover how we're evolving, [CLICK HERE](#).

If you'd like to explore L-SPARK Select and our corporate innovation programs, please reach out to John Kambites, L-SPARK Business Development, at john@l-spark.com—we'd love to chat!

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



INSIDE GRC CONCIERGE: THE TEAM TURNING COMPLIANCE INTO A COMPETITIVE ADVANTAGE

In today's fast-paced tech landscape, regulatory compliance is no longer a back-office chore—it's a strategic pillar that can make or break a company's ability to scale, raise capital, or win enterprise customers. That's where **GRC Concierge** steps in.

GRC Concierge is redefining the way high-growth, cloud-native companies approach governance, risk, and compliance. Far from traditional consultants who hand over templated documents and walk away, GRC Concierge offers a white-glove, embedded service model. Their experts become an extension of your team—building policies from scratch, managing vendor risk, guiding the use of tools like Vanta, and driving audit readiness with

precision and speed.

They specialize in the full lifecycle execution of leading frameworks such as SOC 2, ISO 27001, HIPAA, NIST, and more—all delivered at a fixed cost and tailored to the scale and speed of modern startups and SaaS platforms.

What sets GRC Concierge apart isn't just the technical acumen—it's the people. Clients routinely praise the team's responsiveness, reliability, and real-world expertise. From strategy to execution, they bring a hands-on approach that empowers teams to not only check the compliance boxes but build a culture of security that instills confidence in customers, partners, and investors alike.

With GRC Concierge, compliance isn't a blocker—it's a business enabler. And

for companies ready to scale securely, it's the kind of partner that makes all the difference.

Learn more at grcconcierge.com. 



Curious about who's behind the scenes?

Meet **Hinay Shah** on [page 25](#) in the People Spotlight. A standout member of the GRC Concierge team, Hinay helps organizations navigate complex compliance landscapes with clarity and care.



WORLD-CLASS SHOW JUMPING RETURNS TO WESLEY CLOVER PARKS

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

The **Wesley Clover Parks Campground** opened for the 2025 season on May 2nd, offering a picturesque urban getaway just minutes from downtown Ottawa. With refreshed amenities and a continued rise in group bookings, the campground remains a favourite summer destination for families and outdoor enthusiasts alike.

Over six weeks this spring, Orienteering Ottawa hosted its Spring Series at Wesley Clover Parks Campground, attracting nearly 120 competitors to navigate courses ranging from 2.2 km to 6.4 km, with a mini clinic for newcomers. On April 12–13, the Wesley Clover Cup welcomed 55 youth soccer teams and over 20 scouts from across the region, making it one of Ottawa's premier U13–U15 tournaments. Wesley Clover Parks remains a vital hub for outdoor recreation and community connection in the capital.

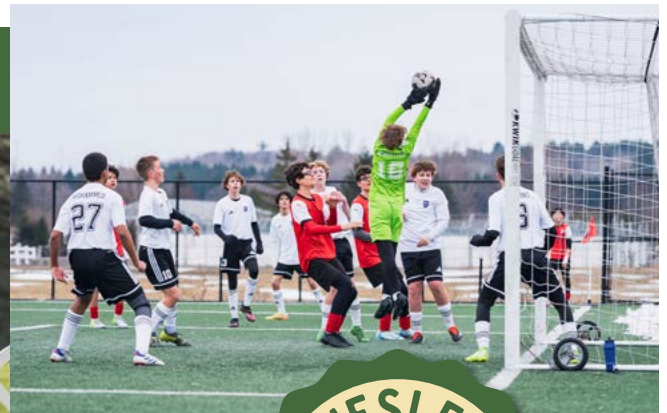
The Ottawa Equestrian Tournaments launched their eleventh season in May with back-to-back sold-out competitions at the Ottawa Welcome 1 and 2. Stephanie Bourassa opened the season with a win in the \$25,000 Grand Prix at Ottawa Welcome 1, while Maria Yzerman stole the spotlight at Ottawa Welcome 2 with a commanding victory in the \$15,000 Grand Prix.

In June, the HealthiStraw Ottawa Horse Trials featured the second year of the Laframboise Family Legacy Awards, which recognize outstanding contributions to eventing and support continued enhancements to the cross-country course.

A major highlight this season is the announcement of RBC as the presenting sponsor of the RBC Ottawa Summer Tournaments and the RBC Ottawa International CSI5* CSI2*. "We're proud to support Wesley Clover Parks and their incredible work hosting a world-class

event that celebrates sport, community, and Canadian excellence," said Devinder Gill, RBC Regional President. Spanning two weeks in July and one in August, these two events bring world-class show jumping to the Nation's Capital. The Ottawa International draws Olympic-caliber athletes and top international competitors, offering spectators an extraordinary chance to witness elite sport at one of North America's top equestrian venues.

As summer unfolds, Wesley Clover Parks continues to grow as a vibrant destination for sport, recreation, and community connection. From world-class equestrian competition to accessible outdoor experiences for all, the Parks remain committed to creating meaningful moments for visitors, athletes, and families alike. Spectator tickets and VIP tables for the upcoming tournaments are now available, visit ottawaequestriantournaments.com/spectators to learn more. ●



To learn more about our events, visit wesleycloverparks.com



Celtic Collection Energy and Environment Manager Fitzroy Hutchinson and Celtic Manor Resort Operations Director David Griffin with the Green Dragon Level 4 Environmental Standard achieved across seven hotels in The Celtic Collection and ICC Wales.

Celtic Collection and International Convention Centre Wales Step Up Sustainability Commitment with Environmental Accolade

The **Celtic Collection** has stepped up its commitment to sustainable practices and achieved the Green Dragon Environmental Standard at Level 4 across seven hotels and the International Convention Centre Wales (ICC Wales).

The Celtic Collection properties at the Celtic Manor Resort, Coldra Court Hotel, Newbridge on Usk, The Parkgate Hotel and the Hotels at Magor and Milford Waterfront are the first hotels to reach the Level 4 accreditation. Only 19 other organizations in Wales are accredited at Level 4 and above.

Katy Stevenson, CEO of accrediting body Groundwork Wales, said: "We are delighted to have worked with the Celtic Collection and ICC Wales for a number of years, accrediting their venues through the Green Dragon Environmental Standard and now uplifting to Level 4. This demonstrates consistent improvement

and progress across a large and complex business."

Fitzroy Hutchinson, Energy and Environment Manager at The Celtic Collection, said: "We have made significant investments in our facilities to minimize our energy and water consumption, reduce our waste and raise our recycling levels but perhaps the most pleasing aspect of Level 4 recognition is that it reflects the enthusiastic participation of our team. More than 1,300 people have been trained to recognize and enhance our sustainability practices and we have proactive working groups in all properties and across every department."

Seaside sparkle

One of the newest additions to The Celtic Collection, the St Brides Spa Hotel in Pembrokeshire, is enjoying a busy start to the summer and attracting rave reviews following its reopening after a

comprehensive refurbishment of all hotel bedrooms, the spa and restaurant as well as meeting rooms and outdoor areas.

The hotel refresh makes St Brides an even more enticing spa retreat for guests with indoor and outdoor spaces reimagined to make the most of the fantastic clifftop location overlooking Saundersfoot beach and bay.

The Celtic Collection has further extended its footprint in the popular tourist destination of Wales by forging a partnership with the Retreats Group and hotels Twr y Felin, Roch Castle and Penrhiw Priory on the St Davids peninsula. 📍



ICC Wales and Celtic Collection Celebrate Triple Shortlisting for Prestigious Awards

International Convention Centre Wales (ICC Wales) and **The Celtic Collection** are celebrating meetings industry recognition, having been shortlisted in three prestigious categories at the 2025 M&IT Awards.

Widely regarded as the Oscars of the business meetings and events industry, the group's flagship venues and brand have been selected as finalists in the following categories:

- **Best Hotel Brand** – The Celtic Collection
- **Best UK Hotel** – Celtic Manor Resort
- **Best UK Conference Centre** – ICC Wales

The awards are voted for by professionals across the meetings, incentives, conferences and events (MICE) industry, making them a trusted indicator of quality and service excellence. These latest nominations reaffirm the position of both The Celtic Collection and ICC Wales as leaders

in the UK's business events landscape.

The Celtic Manor Resort—renowned for its luxury offering and world-class event spaces—has been recognized in the Best UK Hotel category, an accolade it has proudly secured 10 times previously.

ICC Wales has once again earned a spot among the country's top conference centres, having secured the Silver Award in this category for the last two years.

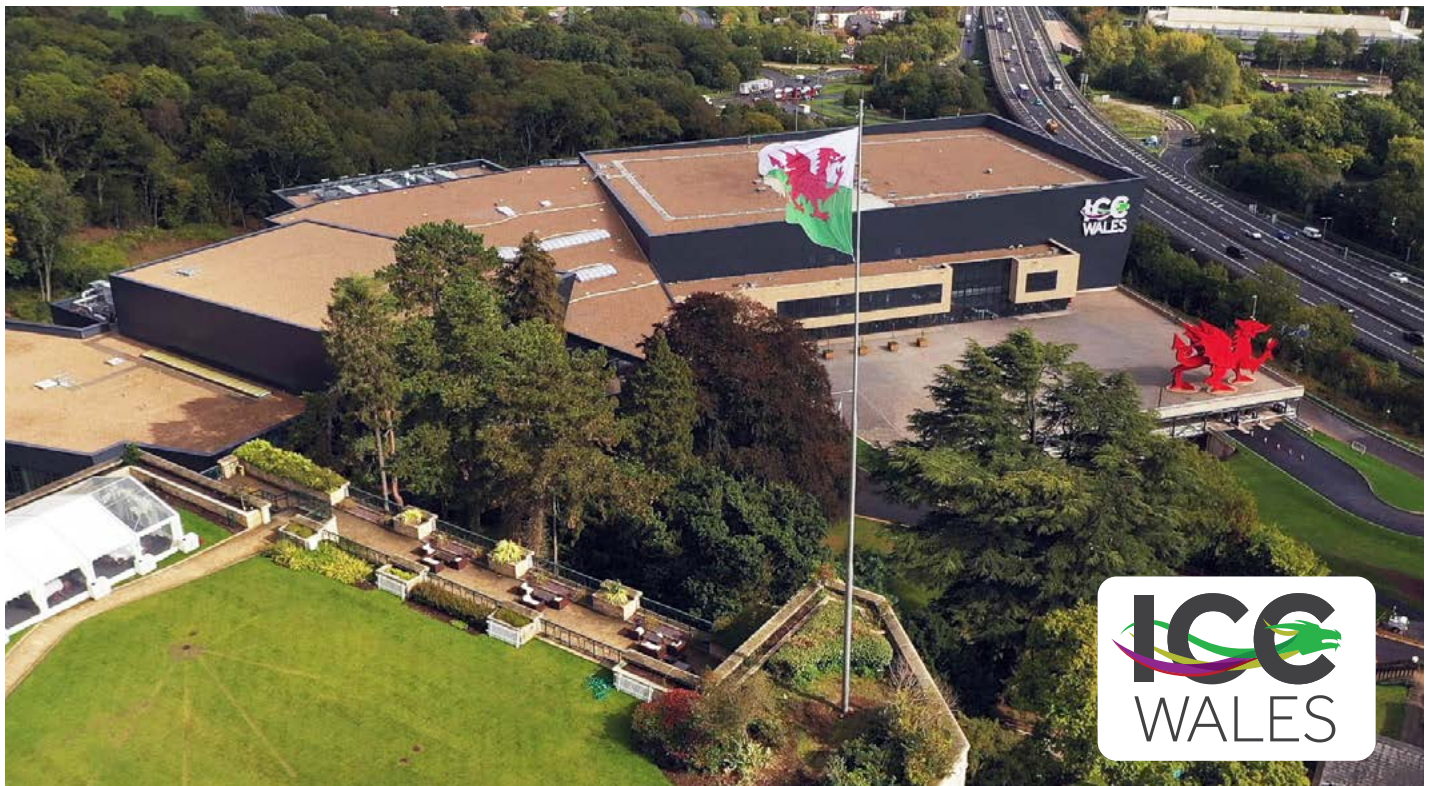
The wider Celtic Collection brand, which includes a portfolio of experienced hotels and venues across Wales and beyond, is also in the spotlight, shortlisted for Best Hotel Brand against much larger international groups including Four Seasons, Hilton, IHG Hotels & Resorts, Marriott International, and Melia Hotels.

Julie Hammond, Group Chief Executive Officer of The Celtic Collection and ICC Wales, said: "We're incredibly proud to see our venues and team recognized

once again by our peers and clients in the industry. These nominations reflect our ongoing commitment to delivering exceptional experiences for event organizers and guests alike. We're grateful to everyone who voted for us, and we're excited to celebrate with the best in the industry at the M&IT Awards later this year."

ICC Wales held a number of large conferences in May and June including the Association of Corporate Treasurers and the Royal College of Psychiatrists, as well as securing notable new business wins for events over the next two years.

The venue welcomed a landmark moment in April when Martyn's Law was enacted by the UK Parliament, following three years of campaigning by ICC Wales to educate the business events sector on this important public safety legislation. 📍



ICC Wales is a finalist for Best UK Conference Centre at the M&IT Awards, with The Celtic Collection and Celtic Manor Resort also shortlisted for success.

People Spotlight

Hinay Shah

GRC Engineering Team Lead,
GRC Concierge / WCS North America



Hinay Shah's professional journey is guided by a deep commitment to continuous learning, meaningful impact, and lifting others as she grows. With a background in Cloud Engineering, DevOps, and Compliance, Hinay thrives at the intersection of secure operations and scalable technology.

Currently, she serves as the GRC Engineering Team Lead at GRC Concierge, a proudly women-led company that's redefining how SaaS and tech organizations approach Cloud Compliance. Hinay helps organizations embed security into their engineering workflows—guiding them through industry-recognized compliance frameworks such as SOC 2, ISO 27001, and others—while maintaining speed, agility, and operational efficiency. She is passionate about her role not only for its technical challenge, but also for the company's values of inclusivity, mentorship, and women empowerment, which align closely with her own.

Hinay believes that every ambitious, high-performing woman is often uplifted by the quiet strength of a supportive ecosystem. Behind her drive is the foundation of responsible parenting, encouraging role models, and a partner who stands shoulder-to-shoulder with her—sharing the load, the sacrifices, and the triumphs. For her, empowerment begins at home and radiates outward into the workplace and beyond.

She holds a Bachelor's degree in Computer Engineering from India and a Master of Engineering in Electrical and Computer Engineering from Carleton University in Canada. Beyond her technical expertise, she is driven by a strong sense of social responsibility. She actively supports community-focused initiatives and has taught underserved students in NGOs, helping them access education and envision a brighter future. She believes in using her skills not just to build systems, but to build opportunities—for women, for youth, and for anyone ready to learn and grow.

With broad experience across AWS, GCP, and Azure cloud platforms, Hinay has applied core DevOps principles to design scalable systems, drive automation, and support high-performing teams across a range of startup and enterprise environments. Her experience in Site Reliability Engineering (SRE), Risk Management, and Compliance Automation allows her to bridge the gap between technical teams and regulatory requirements—always with a strategic, collaborative approach.

"Growth doesn't come from playing it safe. It comes from choosing the harder path, again and again—learning fast, adapting faster, and trusting that curiosity will take you further than comfort ever could."

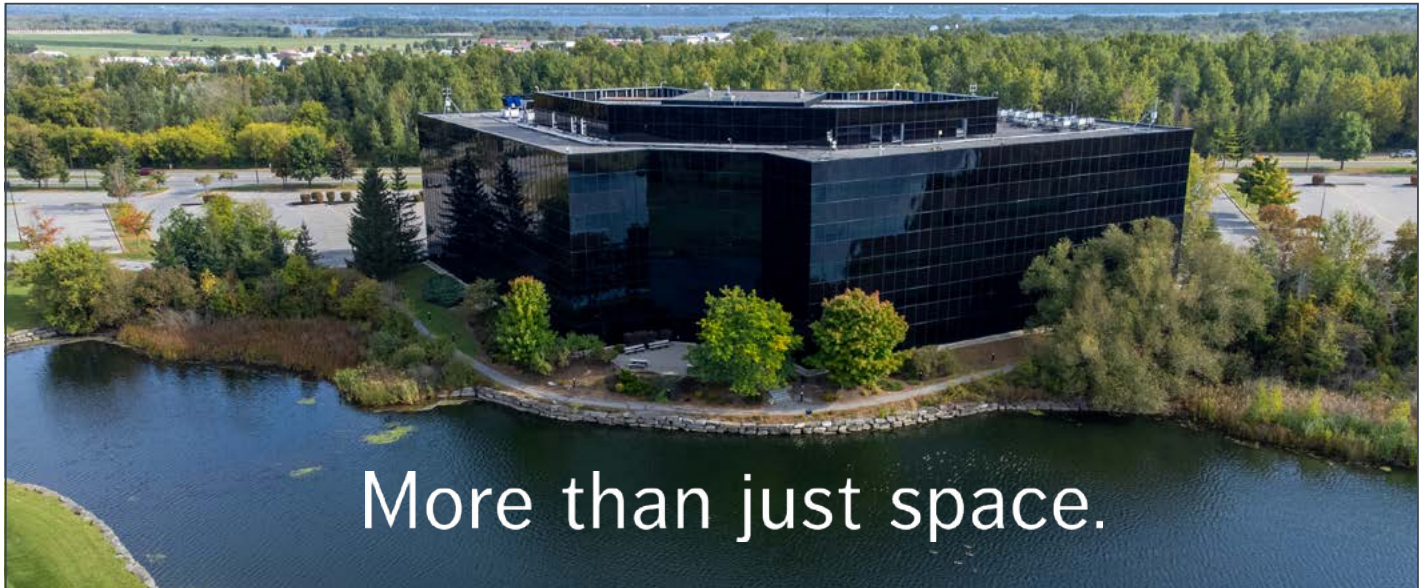
— Hinay Shah



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company/quarterly-update/](https://wesleyclover.com/company/quarterly-update/)





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Summer Intern Spotlight

Wesley Clover International benefited this summer from the enthusiastic and capable service of our most recent intern, Callisto Bélie-Rebibo, from Paris, France. A second year student studying Economics and Finance at Canada's Concordia University in Montreal, Quebec, Callisto brought a well-travelled world view and high level of energy to his work with us.

Working with our Portfolio Management team, Callisto supported events, worked with our L-SPARK Accelerator, participated on a team conducting an investigation into an emerging technology area, performed competitive analyses for

multiple portfolio companies, and researched and wrote a full valuation on one of our promising seed-stage portfolio companies. He conducted and produced research on use of SaaS metrics and best practices in Corporate Governance, wrote an event brief for our marketing team, learned about financial reporting and go-to-market models for SaaS businesses, and prepared a report for a portfolio company on sources and uses of government funding in industry.

His inquisitive mind, good instincts, and valuable insights were all great additions to our team this summer. Callisto returns to his

Callisto Bélie-Rebibo



studies this fall and we wish him well, fully expecting to see him again in the future! Bonne chance Callisto!

"The biggest lesson I learned at Wesley Clover: success in business—and life—comes down to who you work with."

— Callisto Bélie-Rebibo

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, located in the largest tech park in Canada. 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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