

MID-YEAR UPDATE

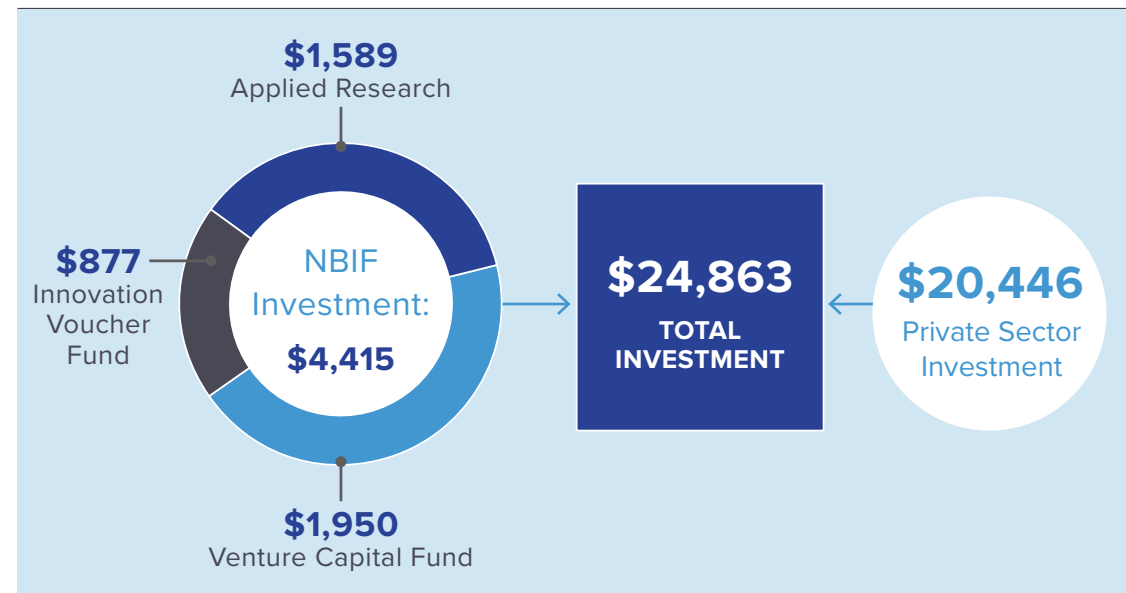


For nearly two decades, the New Brunswick Innovation Foundation (NBIF)'s investments have helped launch some of the Province's most exciting innovations in mission-driven research projects and the creation of new businesses.

In the six months that ended September 30, 2022 (FY23), we saw **\$24,863,102** invested in innovative companies and applied research projects across all of the Province's priority sectors. Of that **\$24,863,102**, NBIF invested **\$4,416,273**, and **\$20,446,829** came from the private sector to drive economic growth throughout New Brunswick.

Looking ahead to the second half of FY23, NBIF is excited to celebrate our 20th anniversary. Through the power of investing in innovation, NBIF has helped New Brunswick's researchers and entrepreneurs commercialize their ideas around the globe from right here at home, driving employment and economic growth for our Province.

TOTAL INVESTMENT (\$000's)



SECTOR VIEWS (\$000's)

	# of Companies	# of Projects	NBIF Investment	Private Sector Investment	Total Investment
Advanced Manufacturing	3	2	\$327	\$239	\$566
Agritech	4	0	\$256	\$546	\$802
Cybersecurity	2	1	\$755	\$2,940	\$3,695
ICT	3	9	\$1,068	\$13,497	\$14,565
Digital Health	1	8	\$267	\$355	\$622
Energy Innovation	2	2	\$472	\$622	\$1,094
Forestry	4	1	\$386	\$755	\$1,141
Oceans	1	3	\$229	\$280	\$509
Other	2	6	\$655	\$1,212	\$1,867
Total	22	32	\$4,415	\$20,446	\$24,863

THE DYNAMIC INNOVATION CONTINUUM

Our role in New Brunswick's Innovation Ecosystem:

- Find an **opportunity or problem** to solve or improve.
- **Attract and retain** highly qualified personnel.
- Invest in **mission-driven research**.
- Support **commercialization** in existing companies or **start-ups**.
- **Scale up** from pre-seed companies to Series A and onward.

