



**Big. Bold.**

Alberta.

**2023** Year In Review

Looking back on 2023, the year marked extraordinary growth driven by visionary companies that chose to invest in Alberta. From Fortune 500 companies prioritizing a sustainable future to tech innovators establishing their headquarters here, investors expressed confidence in Alberta as the best place for success.

With this momentum, Alberta is solidifying its position as a highly competitive investment destination. This growth is a key part of securing Alberta's future through economic diversification, a focus on sustainability, and job creation.

We are grateful to our valued partners, our dedicated team, and all those who champion the story of Alberta's advantages on a global stage. Together, we will continue shaping a vibrant and prosperous future for Alberta.

A handwritten signature in white ink, appearing to read "Rick", is positioned in the lower-left quadrant of the page.



Since 2020, Invest  
Alberta has supported  
the commitment of nearly  
**\$20 billion** in investment  
that created more than  
**27,000 new high-value  
jobs** for Albertans.

“S3’s commitment to giving back to our communities, providing high-touch customer service, and embracing a culture of continuous improvement is a good fit with the people of Medicine Hat. This community has a legacy of innovation, ingenuity, and hard work, and we are proud to be a part of it.”

– **Richelle Andreas**  
CEO, S3 Group LTD.

## Major Capital Investments in Alberta Over the Past Year

In 2023, Alberta has seen a surge in major investments from renowned global companies, demonstrating the region’s attractiveness for business expansion and development.

**Dow:** Dow and partner companies are investing more than \$11.5 billion in its Fort Saskatchewan net-zero project, creating up to 500 permanent jobs and 8,000 construction jobs, thanks to support received by local, provincial, and federal governments.

**Amazon:** The tech giant chose Alberta for its first Canadian wind farm constructed in partnership with Copenhagen Infrastructure Partners’ Horizon New Energy, a dedicated platform based in Calgary for the development renewable energy projects.

**Mondi:** A global leader in sustainable packaging and paper production, Mondi made a significant investment by acquiring the Hinton pulp mill. With plans to inject approximately \$587 million into the facility, Mondi is showing confidence in Alberta as a location for sustainable industries.

**S3 Group:** A prominent Saskatchewan-headquartered agricultural equipment manufacturing company, S3 Group, chose Medicine Hat as the destination for expanding its operations, contributing to the region’s economic growth and reinforcing Alberta’s appeal in the manufacturing sector.

**KKR:** A leading global investment firm, KKR, recognized the innovation and potential of CoolIT, a Calgary-based company. Through acquisition, KKR is empowering CoolIT to scale up its operations, fostering growth and enabling the Calgary company to better serve its expanding global customer base.

## Alberta's Appeal to Tech Titans

Alberta is becoming a magnet for major tech companies choosing the province as their new headquarters, speaking volumes about the region's allure for innovation and a supportive tech ecosystem. A few notable companies that have relocated to Alberta this year include:



"Our mission for global expansion is being accelerated due to rapid adoption of EventTech... To facilitate this growth, we have found a welcoming ecosystem here in Calgary. With a booming talent transformation and a focus on innovation, we see tremendous opportunities to make a global impact right from within Alberta."

### **Saroosh Gull**

CEO, Eventcombo



"With our expansion into Calgary, we are better positioned to continue innovating and growing in a dynamic tech industry. The partnership between WePay and PREto3.com is a perfect illustration of this vision. We're not just building software; we're building the future of education."

### **Rahul Beri**

CEO, Teknol



"The IGF award enables us to expand our presence in the country and bring new jobs to the region which will positively benefit the community. We are deeply honored that the Government of Alberta has conferred this grant on Applexus and are excited to take this step forward in our journey. This will help us develop a stronger and more diversified presence."

### **Sam Mathew**

Founder & CEO, Applexus Technologies

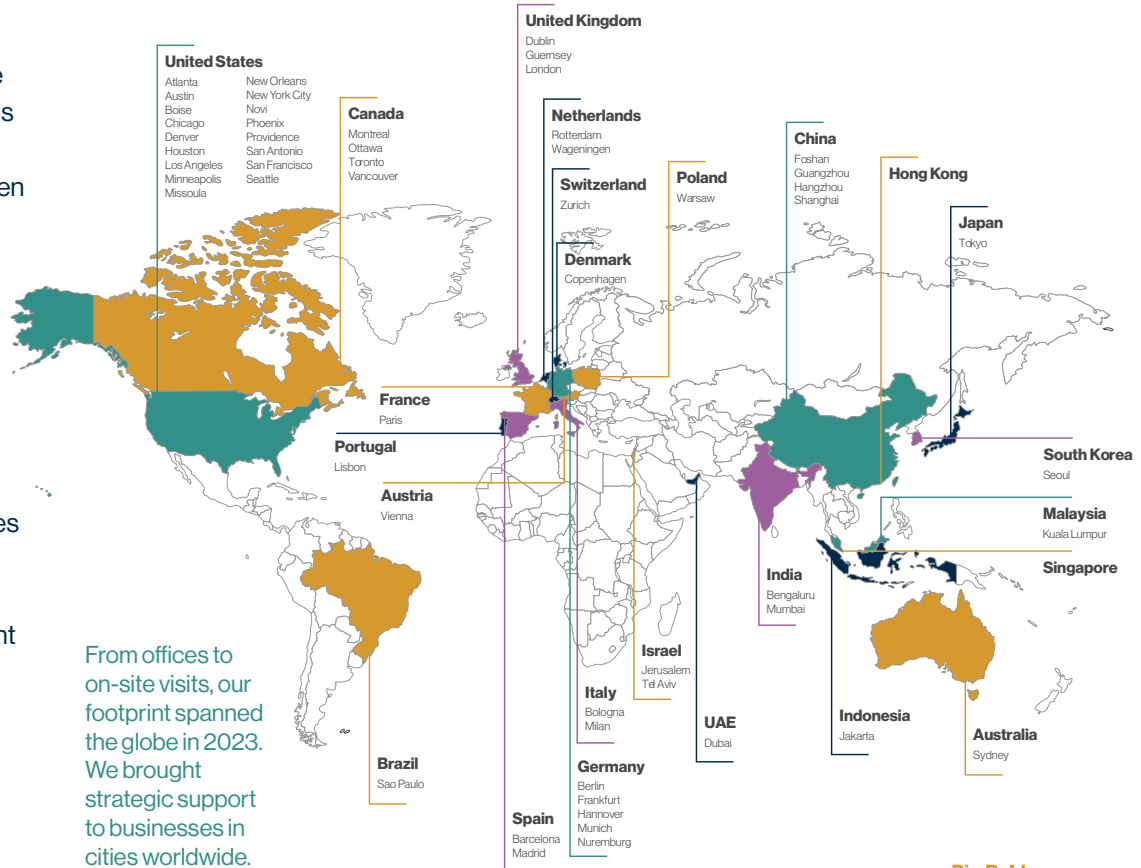
## Strategic Global Outreach

We expanded our global presence through strategically located teams in key international locations and through outreach trips to strengthen relations with industry leaders and decision-makers.

Direct engagement with potential investors and participation at industry events gives us valuable insight into diverse markets and positions us to provide seamless personalized support to businesses seeking to invest in Alberta.

We hosted over a dozen investment forums and networking events that gave partners and investors a dynamic platform to explore collaboration opportunities.

From offices to on-site visits, our footprint spanned the globe in 2023. We brought strategic support to businesses in cities worldwide.



POSCO Holdings

Sumitomo Corporation  
of Americas

ARC Clean Technology

Lithium Bank

Innovative Hydrogen Solutions

Steeper Energy

X-Energy

## Advancing Energy Diversification

We made strides this year in advancing the clean energy and sustainable resource sector by signing pivotal agreements with companies pursuing investment opportunities in nuclear energy, CCUS, critical mineral development, and hydrogen.

Invest Alberta is supporting the transition to a more sustainable energy mix, reinforcing Alberta's position as a global leader in responsible and sustainable energy practices.

Pacific Northwest Aerospace Alliance MOU signing in Seattle, WA



POSCO Holdings MOU signing in Seoul, Korea



Canadian Hydrogen Convention 2023 in Edmonton, AB



Sumitomo Corporation of Americas MOU signing



A leader in cleantech and an innovation hub for hydrogen



GOLDBECK SOLAR and Neoen groundbreaking in Starland County, AB



Canadian Hydrogen Convention 2023 in Edmonton, AB



Future-forward partner for companies prioritizing sustainability goals





“Through our strategic collaboration with Invest Alberta, POSCO Holdings is not only advancing our commitment to securing lithium but also reinforcing our standing in the global secondary battery supply chain. Alberta’s rich natural resources coupled with innovative practices present an unmatched opportunity for growth and sustainability in our ventures.”

**Kyung Sub Lee**

Executive Vice President,  
POSCO Holdings



“We are very excited to begin collaboration with Invest Alberta and the great partners here in the region. Alberta has created an optimal environment to build new business focused on transitioning to a carbon-neutral society over the next several decades. We are delighted to be part of the team that will help Alberta and its people achieve these important goals.”

**Tom Wada**

President and CEO, Sumitomo  
Corporation of Americas



“Alberta has a history, a legacy, of large projects, of large constructions, of modularization, of engineering, these are all things that can be put to use to develop an industry, an ecosystem here for deploying the Xe-100 technology.”

**Katherine Moshonas Cole**

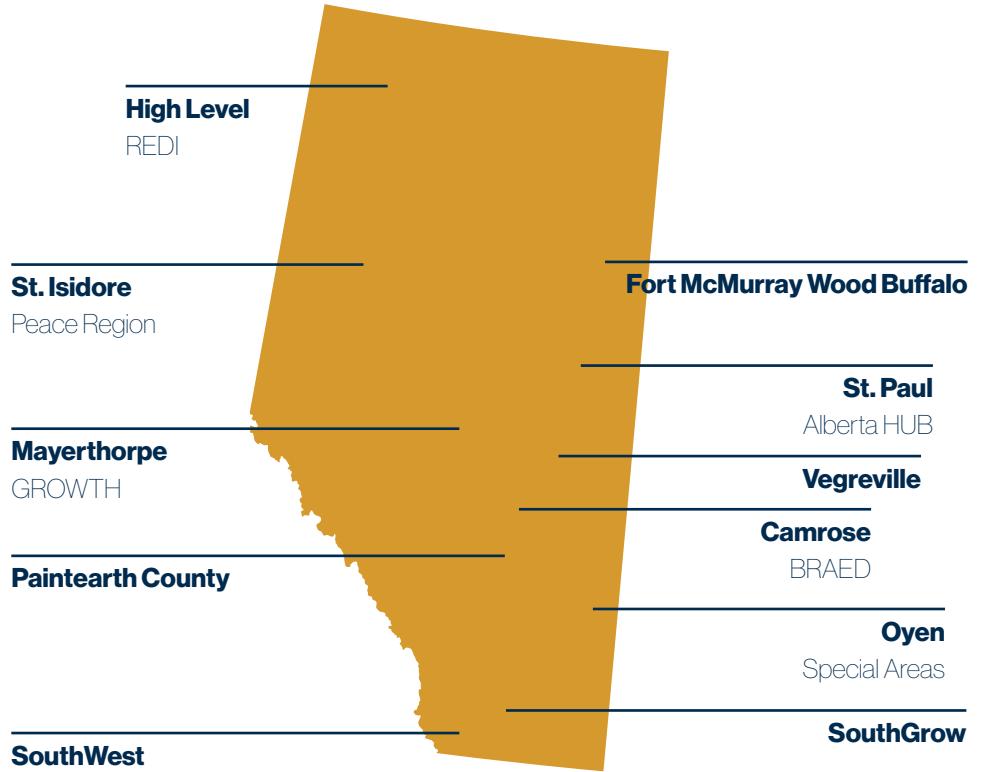
President, X-Energy Canada



## Empowering Prosperity Province-Wide

The Regional Investment Initiative began as a collaborative venture to raise Alberta's profile as a high-impact, high-value investment destination. Since launching the program in 2022, we have worked with more than 140 communities. The initiative was designed to enhance investment attraction capacity, identify investment opportunities in all corners of the province, and provide an avenue for ongoing, mutually beneficial collaboration.

Invest Alberta continued actively engaging regions across the province to help enhance their investment attraction capacity. This year, we hosted workshops and community tours for 12 communities – regions that play a vital role in creating sustainable growth and building resilient economic development.



## Capturing the Global Spotlight

We have expanded Alberta's global reach with features in several prominent media publications, effectively growing Alberta's reputation as an attractive destination for investment among global audiences.



### **Beyond the hype: AI in the real world**

MARCH 2023

### **How Alberta is becoming Canada's capital of clean tech**

APRIL 2023

### **Clean energy from Alberta to the world**

SEPTEMBER 2023

### **Alberta: a realm of innovation on Canada's tech frontier**

OCTOBER 2023

## THE GLOBE AND MAIL\*

### **South Korea's Posco Holdings considering investment in Alberta lithium fields**

NOVEMBER 8, 2023 | AMANDA STEPHENSON



### **Want to expand to the US or Canada? This region could give you the most value**

SEPTEMBER 2023 | ARUNI SUNIL

### **Future Farms: How European agritechs can capture the North American market**

OCTOBER 2023 | KIRSTIE PICKERING

### **From Europe to Canada: Why are tech companies expanding to Alberta?**

NOVEMBER 2023 | SARAH DRUMM



### **The Return of the Calgary Stampede**

JULY 9, 2023 | TARA WEBER



### **S3 Group's Expansion to Southern Alberta Promises Economic Growth**

OCTOBER 18, 2023



### **Energized by Technological Evolution and Innovation**

SEPTEMBER 2023

## The Korea Times

### **Invest Alberta to help POSCO secure minerals for EV batteries**

NOVEMBER 9, 2023 | PARK JAE-HYUK

“It’s a very good relationship because Canada is way ahead of not only Paraná, but also Brazil, when it comes to international trade. It’s a good time for us to establish these partnerships, because they bring more security to the companies here in Paraná that would like to maintain relations, either to export or to buy products from Canada, and at the same time for the companies in Canada to have the security of working with us here at Invest Paraná.”

– **Eduardo Bekin**  
CEO, Invest Paraná

## Strengthening Global Alliances

We believe that cross-cultural partnerships fuel innovation and growth. That’s why we have charted an ambitious course in expanding our global footprint by entering strategic agreements with esteemed organizations across continents. This year, we celebrate our mutually-beneficial partnerships that are creating opportunities for cross-border investments with:

Pacific Northwest Aerospace Alliance

Chamber of Commerce Israel-Canada

Nasscom (India)

Invest Parana (Brazil)

Greater Houston Partnership

Chamber of Commerce Brazil-Canada

Fintech District (Milan)

Italian Fintech District MOU signing in Milan, IT



Singapore Week of Innovation and Technology (SWITCH)



Indo-Pacific Investment Roadshow 2023, Korea-Australia



Paris Airshow 2023, with Alberta partners



“In less than one year, we were able to accomplish every goal of our agreement with Invest Alberta and Edmonton Global, but we still have a lot of work to do. We’re eager to continue offering our 50 years of expertise and connections to our partners in Alberta, facilitating the integration of Brazilian companies into the market and helping attract investment opportunities and jobs into the province.”

– **Stephane Larue**  
*President, CCBC in Canada*

## Strengthening Global Alliances – Results

Alberta is quickly becoming the destination of choice for Brazilian companies looking to expand to North America. Momentum has been building since Invest Alberta and the Chamber of Commerce Brazil-Canada (CCBC) signed an agreement in 2022, with the province seeing growing attention from leading businesses from the largest economy in Latin America.

Since then, the Brazil Hub at Concordia University of Edmonton has attracted and supported the arrival of a number of companies to increase job opportunities and bring economic growth to the region. We are proud to welcome: Brainial and Mitsidi Projects with more to come.

Relationships have been further solidified through an Alberta-Brazil Opportunities Forum in Edmonton and an outreach trip to Brazil to sign an MOU with Invest Parana. This strategic alliance is already having tangible outcomes and we look forward to building on this strong foundation.

Brazil outreach 2023 with Alberta and Brazil ecosystem partners



Alberta-Brazil partners present business opportunities in Curitiba, BRA



Chamber of Commerce Brazil Canada celebrates 50 years



Invest Alberta joins panel discussion at Summit Brazil-Canada



Thank you to all our partners who helped make 2023 another great year. We look forward to the year ahead. Follow our journey into 2024 and beyond by following us on **LinkedIn** and **Twitter** and visiting **investalberta.ca**.

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InvestAlberta.ca 

@invest\_alberta 

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