

## Media Release

FOR IMMEDIATE RELEASE

### **RIC Centre Introduces New Incubator Services for Innovation Entrepreneurs in Partnership with the Xerox Research Centre of Canada**

*Mississauga, ON – October 8, 2013* – The RIC Centre announced today a partnership with the Xerox Research Centre of Canada (XRCC) to help RIC's entrepreneurial clients gain access to world-class research and support services and fast track innovations to market.

The partnership will be in effect November 1, 2013, following the relocation of RIC's offices to the XRCC's Mississauga-based campus.

"This partnership is an exciting and inspiring expansion of RIC's mission to support the development of innovation and entrepreneurship throughout Peel Region," said Pam Banks, RIC's Executive Director.

RIC's new working environment at the Xerox Research Centre of Canada will include five incubator spaces. Selected RIC clients will take up active residence in those new offices, and have access to a wealth of technology and research facilities through XRCC's external Client Services Business.

The incubator spaces will be rented out to select entrepreneurs for between three to six months to assist them in meeting their commercialization goals.

Potential RIC clients will be invited to apply for the new incubator spaces and program. When approved, successful applicants will be given milestones to

keep their innovation on track as they progress through RIC's advanced incubator program.

"The new program will create greater opportunities for our clients to realize their entrepreneurial vision," says Banks. "We also anticipate that working with a world leader like Xerox will attract other partners to RIC, expanding our service offering and further enhancing the growing business community in Peel Region."

For XRCC, the partnership with RIC Centre is certainly about the business aspect, but it is also about inspiring the marketplace.

"Xerox believes that industries located in Ontario must play an active role in supporting Ontario start-ups" said Dr. Paul Smith, Vice President, Xerox Research Centre of Canada "Having RIC and its clients on site makes a statement that our doors are open for access to critical resources which can make the difference between whether a start-up reaches its next milestone or not."

The scope of services available under RIC's new partnership with XRCC includes testing facilities, performance facilities, integration testing and prototype development.

### **About RIC Centre**

Peel Region's hub for innovation and entrepreneurship, the Research, Innovation, and Commercialization (RIC) Centre was launched in 2008 as a not-for-profit organization supporting the development of innovation and entrepreneurship in Mississauga, Brampton and Caledon. RIC Centre, is part of the Ontario Network of Entrepreneurs (ONE) through Ministry of Research & Innovation. RIC provides commercialization support to help new entrepreneurs and seasoned business people take technical innovations to market, with experienced advisors and Entrepreneurs in Residence who guide its clients

every step of the way. The Centre's mission is to build an innovation ecosystem to support community prosperity across Peel Region.

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### **About Xerox and Xerox's Global Research Centres**

With sales approaching \$23 billion, Xerox is the world's leading enterprise for business process and document management. Its technology, expertise and services enable workplaces – from small businesses to large global enterprises – to simplify the way work gets done so they operate more effectively and focus more on what matters most: their real business.

The Xerox Research Centre Canada, located in Mississauga's located in the Sheridan Research Park, is one of five Xerox innovation centres globally. Annually over 160 new inventions resulting in over 120 patent applications are developed from this centre.