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NEWS RELEASE

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Subject: Genesis Centre named Canadian Incubator of the Year

Memorial University's incubator for technology businesses has been named 2011 Incubator of the Year by the Canadian Association for Business Incubation (CABI). The Genesis Centre is part of Genesis Group Inc., the university's technology commercialization arm.

The award was accepted by Keelin O'Leary, Genesis Group's vice-president of Entrepreneurial Support, at the Association's annual conference in Ottawa last week. The award is in recognition of the incubator's results and adherence to industry best practices.

"The Genesis Centre has a steady record of success and a solid reputation across the country since its inception. It's also a model of business incubation best practices," said Ed Hobbs, chair of CABI. "It's very fitting that it should be recognized in this way."

Twenty-nine companies have graduated from the Genesis Centre. In total, they have raised \$18.7 million in private equity, 65 per cent of which has come from outside Newfoundland and Labrador. The Centre's clients and graduates employ almost 400 people.

"The successes of our clients give us satisfaction on a regular basis," said Ms. O'Leary, "but this kind of national recognition is very gratifying. It's really a testament to the community of people – volunteers and staff – which forms the Genesis Centre."

The award comes as the Genesis Centre reaches another significant milestone. The incubator just accepted its 50th client since its opening in 1997. Flexapp, based in Corner Brook, has developed software which coordinates non-emergency ambulance transfers between health-care facilities.

As a Genesis Centre client, Flexapp will be mentored by Jeff Dodge, a Newfoundlander living in Ottawa who was President and CEO of Nortel spin-out Netactive and raised over \$30 million for the company. Genesis has also recruited an advisory board for Flexapp made up of four experienced local technology executives.

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About the Genesis Centre

The Genesis Centre is a support network for technology-based ventures which have high growth potential, and are seeking business guidance and capital. The Centre helps selected enterprises gain access to the marketing, financial and management expertise of world-class mentors and advisory board members. It also connects its clients to the scientific, technical and business expertise resident at Memorial University of Newfoundland. By helping these entrepreneurs develop comprehensive business plans and implement effective advisory boards, the Centre prepares promising ventures for private investment. Twenty-nine companies have graduated from the Genesis Centre to date and the Centre is currently working with 12. Graduates include Rutter Technologies, Verafin, Genoa Design and ClearRisk. www.genesiscentre.ca

About CABI

The Canadian Association of Business Incubation (CABI) is a national body of member organizations dedicated to supporting the growth of new and early-stage businesses. Members of the association are committed to supporting the success of business and technology incubators and their clients.

The mission of CABI is to advance the success of incubators and their clients, to enhance the knowledge and skills of industry professionals and to promote a better understanding of business incubation's role in economic development. www.cabi.ca

About Flexapp

Flexapp is a Corner Brook based company that has developed FlexDispatch, a software application coordinating the dispatch of non-emergency ambulance transfers. Potential customers are health-care organizations across North America. The software will result in improved patient care and substantial savings through the more efficient use of staff, vehicles and equipment. Flexapp plans to capitalize on the modular framework of its software to develop products applicable to many industries.

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A photo of Keelin O'Leary accepting the Canadian Incubator of the Year award is available online.

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