

FOR IMMEDIATE RELEASE

March 5th, 2010

RIC Centre has signed a memorandum of understanding with the Town of Caledon aimed at supporting and building innovation in the community.

“Innovation is a driving force behind a successful local economy; it is the catalyst for growth and competition,” said Mayor Marolyn Morrison. “Caledon has a considerable professional, scientific and technical services industry sector, and this group is well-positioned to connect to technology advancement as a result of this partnership.”

The Research, Innovation and Commercialization Centre (RIC) is a non-profit organization that provides business and technical services to small and medium enterprises (SMEs) to commercialize their innovation. RIC is focused in the aerospace, advanced manufacturing, life sciences and emerging technology sectors. Some of its other partners include the Region Municipality of Peel, the Ministry of Research and Innovation, the Mississauga and Brampton Boards of Trade, and the cities of Brampton and Mississauga.

“The inclusion of the Town of Caledon as a partner to the RIC Centre is important in the development of our innovation ecosystem for the region,” says Bill Matthews, Chair RIC Centre, and VP Marketing Magellan Aerospace. “Clear entry points into the commercialization network accelerate the entrepreneurs’ path to market.”

This new partnership enables RIC to work with entrepreneurs in Caledon, to bring new ideas and innovation into the market. The Centre offers advisory and coaching services; along with various programs to assist growing businesses in establishing a successful tract in a highly competitive market.

“With the Town of Caledon on board, the range for new opportunities in various sectors of the market is limitless,” says RIC’s Commercial Director Pam Banks.

About RIC Centre

The Research, Innovation and Commercialization Centre (RIC) is a non-profit organization that provides business and technical services to small and medium enterprises (SMEs) to commercialize their innovation. RIC's interests reside in the aerospace, advanced manufacturing, life sciences and emerging technology sectors.

Please visit www.riccentre.com for more information.

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