

Mila and la Caisse announce a key partnership and the creation of the Espace CDPQ | Axe IA

Québec's first artificial intelligence
start-ups will move into Mila in early 2019

Montréal, December 13, 2018 – Mila – Quebec Artificial Intelligence Institute and the Caisse de dépôt et placement du Québec (la Caisse) have entered into a strategic partnership supporting and accelerating the development of artificial intelligence (AI) to maintain Québec's leadership position in this industry. The partnership will seek to drive the creation and growth of businesses that will build Québec's future economy.

In the coming months, Mila will set up a brand-new Espace CDPQ | Axe IA in the O Mile-Ex Complex on Saint-Urbain Street. The new complex will house AI start-ups from innovative and promising sectors whose technology projects reflect Mila's values and key research areas. These projects must show potential for technological acceleration at Mila. The companies must also have a plan for bringing their AI products to market, which would follow an accelerated timeline owing to their presence in the Espace CDPQ | Axe IA, and they must commit to actively participating in the Mila and IA community.

"We are thrilled about this partnership with la Caisse, as it will enable us to realize several aspects of our mission, particularly with regard to research and technology transfer. We will work with the resources at Espace CDPQ | Axe IA to take concrete steps to speed up the development of the selected start-ups," said Valérie Pisano, President and CEO of Mila. "The daily interaction between the companies' leaders and our team members will be beneficial to all Mila partners."

"With this partnership, la Caisse is pursuing its commitment to helping Québec businesses in this new economy thrive and expand," added Michael Sabia, President and Chief Executive Officer of la Caisse. "By establishing Espace CDPQ | Axe IA within Mila, our goal is to strengthen the collaborative culture between the academic and business communities. Our approach aims to drive the commercialization of new AI projects in Québec."

Selection process and criteria – In an open application process launched in the fall, la Caisse called on Espace CDPQ's vast network across Québec, which includes funds and organizations dedicated to the financing and development of technology companies. Following a pre-qualification and evaluation process, the committees established by la Caisse and Mila carried out due diligence to assess the candidates. The final selection was based on the following four criteria:

- **Technology:** An R&D plan covering the short, medium and long term and setting out clear, measurable results which are consistent with Mila's values and key focus areas with respect to the development of AI products.
- **Synergy:** The ability to create value within the ecosystem and take advantage of it for business development, namely by contributing to the Mila community.
- **Entrepreneurial team:** The team's inclination to building the technical and business capabilities required to support planned growth.
- **The company:** The intention to commercialize an AI product or a product with new AI components.

Selected companies – In the coming months, Espace CDPQ | Axe IA will welcome the following companies:

- Paladin AI is creating a training platform using AI dedicated to flight crews, technicians and pilots.
- InVivo AI uses AI to rationalize and mitigate the risks associated with the development of new drugs by predicting their toxicity.
- Cognitive Chem is developing an independent laboratory dedicated to the discovery of molecules aimed at finding a cure for certain types of cancer.
- Artic Fox AI uses deep-learning algorithms to optimize imaging analysis aimed at identifying neurodegenerative diseases, such as Alzheimer's and other forms of dementia.
- UEAT simplifies the lives of restaurant owners by designing online ordering solutions using innovative technology.
- Mnubo delivers IoT data analysis tools and solutions using AI to connected product and equipment manufacturers, allowing them to track performance and use.
- Human First facilitates communications among human live chat agents by predicting and automating responses.
- ENKIDOO enables small retail businesses to optimize the use of their data on sales and inventory, thereby improving management decision making.
- NOTIO Technologies connects and correlates data in real time, enabling cyclists to improve their performance.

Each company will spend 12 months at Espace CDPQ | Axe IA, enjoying access to Mila's resources and to advice, coaching and a network of experts from la Caisse and Espace CDPQ in order to accelerate the commercialization of their technology solutions.

"The announcement of this partnership between Mila and la Caisse is fully in line with the strategic directions of the *Strategy for the Development of Quebec's Artificial Intelligence Ecosystem*. Its implementation will accelerate the emergence of a number of AI companies in the coming years while ensuring that AI development remains socially responsible," said Pierre Boivin, Chairman of the Board of Mila and Co-Chair of the Quebec Artificial Intelligence Cluster Steering Committee.

About Mila

Created in 2017 by the Université de Montréal and McGill University, with the support of HEC Montréal and Polytechnique Montréal, Mila brings together the highest concentration of research and development in deep learning and reinforcement learning. In its new premises at the O Mile-Ex Complex, Mila will create a unique territory of innovation and technology transfer in AI that will exploit interactions with industry and spark the emergence of start-ups, while integrating the social impacts of artificial intelligence in its projects. For more information about Mila, visit mila.quebec.

About Caisse de dépôt et placement du Québec

Caisse de dépôt et placement du Québec (la Caisse) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at June 30, 2018, it held CAD308.3 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure, real estate and private debt. For more information, visit cdpq.com, follow us on Twitter [@LaCDPQ](https://twitter.com/LaCDPQ) or consult our [Facebook](#) or [LinkedIn](#) pages.

About Espace CDPQ

Created by la Caisse de dépôt et placement du Québec, Espace CDPQ is an investment and development hub for partnership and collaboration, focused on one ambition: to accelerate the growth and globalization of Québec SMEs. Its goal is to combine the networks, expertise and financial means of 19 Espace CDPQ resident partners to benefit Québec companies. Together, the partners, who include investment firms and organizations working in the growth and development of companies, represent a network of over 1,250 companies of all sizes and from all industries, and offer bridges to over 170 countries. For more information about Espace CDPQ, visit espacecdpq.com, follow us on Twitter at [@espacecdpq](https://twitter.com/espacecdpq) or consult our [Facebook](#) or [LinkedIn](#) pages.

For further information

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