

Dean Del Mastro, Member of Parliament – Peterborough

Media Release

For immediate release



INNOVATION FUND MARKS FIRST AGREEMENT IN EASTERN ONTARIO

(Tuesday, December 18, 2012 - Peterborough, Ontario) –The Eastern Ontario Network of Community Futures Development Corporations awarded its first SOFII loan to Konrad Group on December 18th, 2012.

Konrad Group is in the business of developing unique, client-tailored mobile software applications that help companies solve sales, marketing and production problems. The company creates and markets customized software applications for a wide set of mobile devices, ranging from computers and tablets to smartphones and cell phones. Konrad-developed applications are currently in use by more than 17 million users worldwide. Recent projects include a dynamic client list, including Bell Media and the Canadian Broadcasting Corporation. Konrad Group has offices in Toronto and Peterborough.

Presiding over the celebration of this important milestone was MP Dean Del Mastro, on behalf of the Honourable Gary Goodyear, Minister of State for the Federal Economic Development Agency for Southern Ontario (FedDev Ontario).

“Our Government recognizes that innovation is a catalyst for wealth and prosperity in both rural and urban communities,” said MP Del Mastro. “Through this fund, we are investing in innovation that will create new business opportunities for companies today, which will help to secure a bright and prosperous future for all of eastern Ontario.”

Representing the Eastern Ontario CFDC were Dan Stanford, Board Chair; Carol Armstrong, Executive Director; and Vince Killen, Loans Manager. “Konrad Group is an excellent example of a young, innovative, globally marketed company that will leverage the SOFII loan to create 80 high value jobs in southern Ontario,” said Stanford. “The Eastern Ontario Network is delighted to award the first SOFII loan to this deserving team of successful entrepreneurs.”

Bill Konrad, co-CEO of Konrad Group, had this to say: “The Eastern Ontario CFDC’s recognition of Konrad Group as a rapidly growing, Ontario employment generating business is both immensely appreciated, and well targeted. We, like many other firms in our space, are capitalizing on the global opportunity presented by the emergence of mobile technology as the future of computing. We look forward to growing our relationship with both FedDev and the broader initiatives being planned by the Canadian Government.”

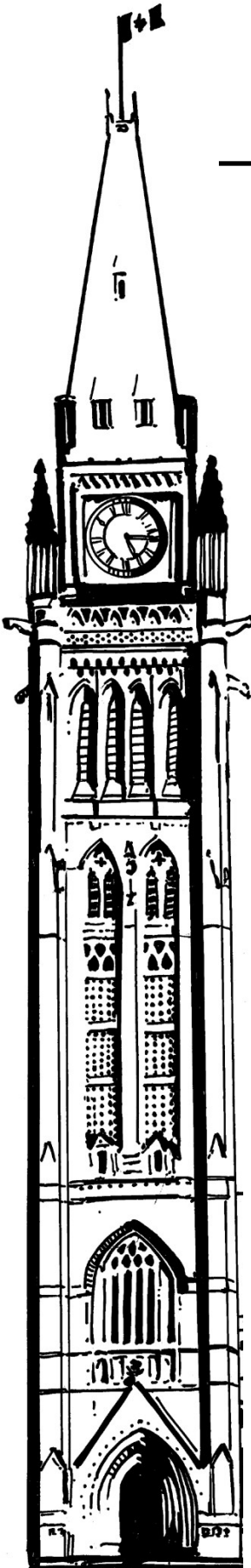
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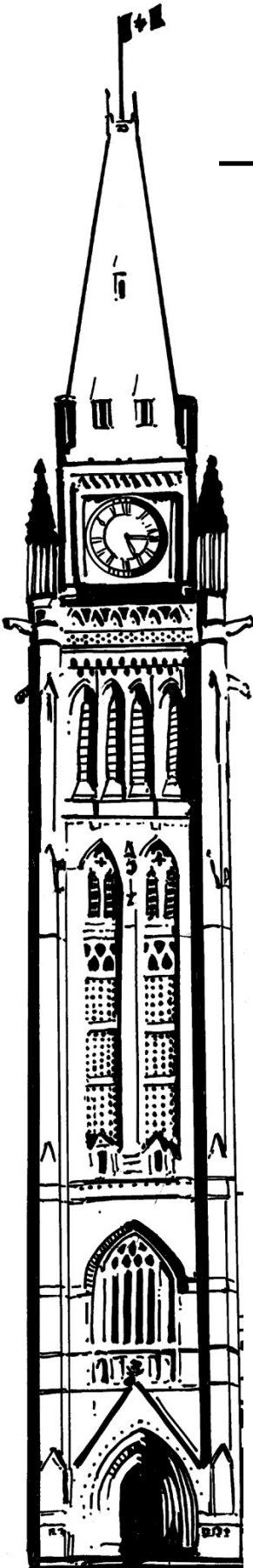
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SOFII is the Southern Ontario Fund for Investment in Innovation, launched by the Government of Canada in the summer 2012. It is made up of two repayable loan funds supported through FedDev Ontario's Prosperity Initiative.

Of the total \$20-million contribution, \$8 million has been allocated to the East and is managed by the Eastern Ontario CFDC Network Inc. SOFII provides business loans valued between \$150,000 to \$500,000 to support innovation and growth in small- and medium-sized businesses across the region. SOFII has been developed as a long-term sustainable fund offering a stable source of capital for SMEs introducing innovative and competitive products, services, processes or technologies.

For more information about SOFII, please visit <http://www.SOFII.ca>.

For more information about Konrad Group visit <http://www.konradgroup.com>.

- 30 -

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