

His Worship Patrick Brown
Mayor, City of Brampton
2 Wellington Street West
Brampton, Ontario, L6Y 4R2



Toronto Global Quarterly Update – July 2020

Dear Mayor Brown,

I'm writing to provide an update on Toronto Global's results and activities over the preceding two quarters, including our year-end results for 2019-20.

As the Toronto Region's investment attraction agency, representing the cities of Brampton, Mississauga and Toronto, and the Regional Municipalities of Halton, York and Durham, we have worked hard over the past two quarters to execute on our mandate of delivering jobs and investment through foreign direct investment (FDI).

For the 2020-21 fiscal year ending March 31, 2019, Toronto Global facilitated 49 new investments, achieving 2,441 jobs and \$482.2 million in capital expenditure (capex) over three years, beating our targets of 40 investments, 1,800 jobs and \$310 million in capex respectively. These results mark a continued focus on achieving a more equitable distribution of investments across the region, particularly within the "905" – those regions who are outside the City of Toronto. For 2019-20, we continued to increase the number of investments landing in the 905 with seven investments overall, totalling 327 jobs and \$66.5 million in capex.

Since March 31, and in light of the COVID-19 pandemic, we have shifted our focus to assisting our municipal stakeholders, recognizing the impact COVID-19 has had on their finances and operations. We have joined initiatives like the GTA Economic Development Alliance, and the Toronto Region Board of Trade's Reimagining Recovery Framework, lending our expertise to the frontlines of the recovery process.

Most importantly, we have ensured that the Toronto Region remains top of mind with foreign investors, safeguarding our pipeline of FDI projects during a period of great economic uncertainty. In addition, we are targeting firms who are still looking at expansion opportunities, including those in the digital healthcare, technology, food and beverage, and smart logistics space among others. We are pleased to report that this strategy is proving to be highly effective and have seen announcements from companies like Printful, Paris Baguette, Plug and Play and Babylon Health.

In all, we are projecting a strong increase in investments within the 905 for the 2020-21 fiscal year as our prospecting activities continue to build momentum. We have developed a prospect pool of over 1,000 opportunities that are specifically targeted to the 905, including Brampton. Opportunities are focused on sectors with strong alignment to the 905, including life sciences (devices, pharmaceuticals), advanced manufacturing (automotive, aerospace) and food and beverage (processing, packaging, and distribution). Across these industries, we are also focused on innovation and cyber security verticals, which align directly with the assets and strengths in Brampton. For example, we undertook a



campaign specifically targeting firms who show strong alignment with the Rogers CyberSecure Catalyst, In an effort to attract them to Brampton.

Additionally, we have continued to increase the awareness of the economic potential and assets found in Brampton, recently launching “tech dashboards” on our website, highlighting the innovative capacity within the city, and have also participated in a virtual familiarization tour with the Invest Brampton team.

Finally, over the coming months, we are working towards two important milestones, namely the recruitment of a new CEO and the development of an updated business plan for 2020-21. We aim to complete both by the fall.

I look forward to our continued collaboration and success.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark Cohon".

Mark Cohon, O. Ont.
Chair, Toronto Global Board of Directors