

## Tech Mahindra to develop AI & Blockchain solutions in Canada To invest CAD 100mn in Canada over next 5 years

**New Delhi, 22<sup>nd</sup> February, 2018:** Tech Mahindra, a leading provider of digital transformation, consulting and business reengineering services and solutions today announced a **strategic investment in Canada. An investment of CAD 100 million dollars is planned over next 5 years to establish a new 'Center of Excellence' (COE) in Canada.** The announcement comes as the **Prime Minister of Canada, The Right Honorable Justin Trudeau** visits India to promote enhanced bilateral collaboration between Canada and India.

This strategic initiative will focus on major technologies such as Artificial Intelligence and Blockchain, which are driving innovation across industries and will cater to the exponentially growing need for AI and Blockchain application especially in the 'Fintech' and 'Smart Cities' spaces. It will pave the way for Canadians and Indians to access cutting-edge technology, while creating a niche talent pool and job opportunities in next-gen technology areas.

Tech Mahindra's expanded Canadian presence will help foster stronger connections with the Canadian innovation ecosystem, both in the business community and in academia. Canada is a natural choice for the COEs given its innovation culture, ready and skilled talent pool and vision of the connected future. Digital and AI technologies are also strategic to the Govt. of Canada and form key superclusters in the overall all economic landscape.

- **Center of Excellence – 'AI & Blockchain' – Toronto**

This COE based out of Toronto will work on major technologies such as AI and Blockchain to lead the innovation curve globally with focus on areas like 'Fintech' and 'Smart Cities'

- **Partnership with Academia & Start- Ups**

COE will focus on jointly developing cutting-edge business solutions in Digital Technologies in close collaboration with the leading academic institutes, innovators and accelerators in the start-up ecosystem like the Vector Institute.

Innovation is key to **Canada's innovation and skills plan**, working to make Canada a world-leading center for innovation, creating better and well-paying jobs, and helping strengthen and grow the middle class.

On the subject, **The Honorable Navdeep Bains ,Minister of Innovation, Science & Economic Development of Canada** said, "Our government is working tirelessly to promote Canada as an ideal destination for global businesses with high growth potential. The implementation of our Innovation and Skills Plan, Strategic Innovation Fund, Innovation Superclusters Initiative and Global Skills Strategy provide businesses with a stable and predictable environment favorable to long term growth and job creation. We are committed to supporting new well-paying Canadian jobs and industry growth in emerging technologies such as Artificial Intelligence and Blockchain. That is why we welcome this major project by Tech Mahindra to establish a new Centre of Excellence in these growth areas in Canada. Given the recent announcement of the SCALE.AI superclusters, this new partnership will contribute to reinforce Canada's position as a global leader in artificial intelligence and Blockchain technology."

"This strategic partnership between the Canadian govt. and Tech Mahindra has tremendous socio- economic synergy, considering the common values of both countries. The partnership will focus on the future technologies like AI and Blockchain

and draw from the best of the both worlds, leveraging tech capability of India and the Innovation edge of Canada. We at Tech Mahindra are excited to forge ahead with this partnership”, said **Mr. C. P. Gurnani, CEO & MD, Tech Mahindra**.

On the shifting sands of technology and fast changing market needs, innovation is key to survival. The Indo-Canadian Innovation partnership draws from the best learning's and skills of both developed and developing economies in shaping the digital future.

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