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# News Release

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## GOVERNMENTS OF CANADA AND NEW BRUNSWICK SUPPORT NEW FACILITY AT THE KNOWLEDGE PARK

**FREDERICTON (NB) – July 23, 2010** – Enterprise Fredericton’s Knowledge Park will soon provide more growth opportunities to new and expanding organizations in the knowledge industry with the establishment of its Acceleration Facility, thanks to investments from the federal and provincial governments.

The Honourable Keith Ashfield, Minister of National Revenue, Minister of the Atlantic Canada Opportunities Agency (ACOA), and Minister for the Atlantic Gateway; along with the Honourable Greg Byrne, Minister of Finance, and Enterprise Fredericton announced combined funding of more than \$260,000 to establish the new acceleration centre at the Park.

“Our Government, through ACOA, recognizes that investments in research and commercialization activities contribute to the development of a stronger, more competitive Atlantic Canadian economy,” said Minister Ashfield. “This investment expands the capacity of the Knowledge Park to attract and support the development of new information companies in the Fredericton area.”

“The province is proud to contribute \$150,000 to this centre, supporting companies in the knowledge industry as they bring their products to market,” said Minister Byrne. “This centre will provide clients with access to ‘one-stop’ shopping for collaboration with partners, business counseling services, administrative support services, mentoring, technical analysis services, and access to infrastructure.”

The Acceleration Facility will provide space to accommodate between 10 and 15 new and expanding organizations at the Park. It will provide essential clustering opportunities for companies in the knowledge industry that are at the post-incubation and pre-commercialization stage of development.

“Innovation and commercialization are the key elements that drive entrepreneurship,” said Doug Motty, Chief Executive Officer (CEO), Enterprise Fredericton. “This investment made by ACOA and Business New Brunswick to help establish a Business Accelerator Centre is critical for assisting businesses through the early stages of commercialization and will have significant benefits to the individual companies and the community at large.”

The Government of Canada, through ACOA, is investing \$89,614 toward the project under the Innovative Communities Fund. Business New Brunswick is contributing \$150,000 while Enterprise Fredericton is contributing \$22,404.

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For more information on ACOA's programs, visit our website at: <http://www.acoa-apecca.gc.ca>

**FOR BROADCAST USE:**

Thanks to an investment by the federal and provincial governments, Enterprise Fredericton's Knowledge Park will expand its capacity to attract and support the development of new information companies. The new Acceleration Facility will provide essential clustering opportunities for organizations in the knowledge industry.

The Honourable Keith Ashfield, Minister of National Revenue, Minister of the Atlantic Canada Opportunities Agency, and Minister for the Atlantic Gateway; along with the Honourable Greg Byrne, Minister of Finance and Doug Motty, Chief Executive Officer (CEO), Enterprise Fredericton announced the establishment of the new facility today.

The Government of Canada, through ACOA, is investing \$89,614 in the project under the Innovative Communities Fund, Business New Brunswick is contributing \$150,000 while Enterprise Fredericton is contributing \$22,404.

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*Ce communiqué est aussi disponible en français.*

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