

Greater Montréal: So Many Reasons to Invest



The world's best economic promotion agency at your service





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Montréal International's Personalized, Free and Confidential Services

A strong and growing metropolis, strategically located in North America



Population

- 4.3 million residents
- 23% of population are foreign-born (34% for the city of Montréal)



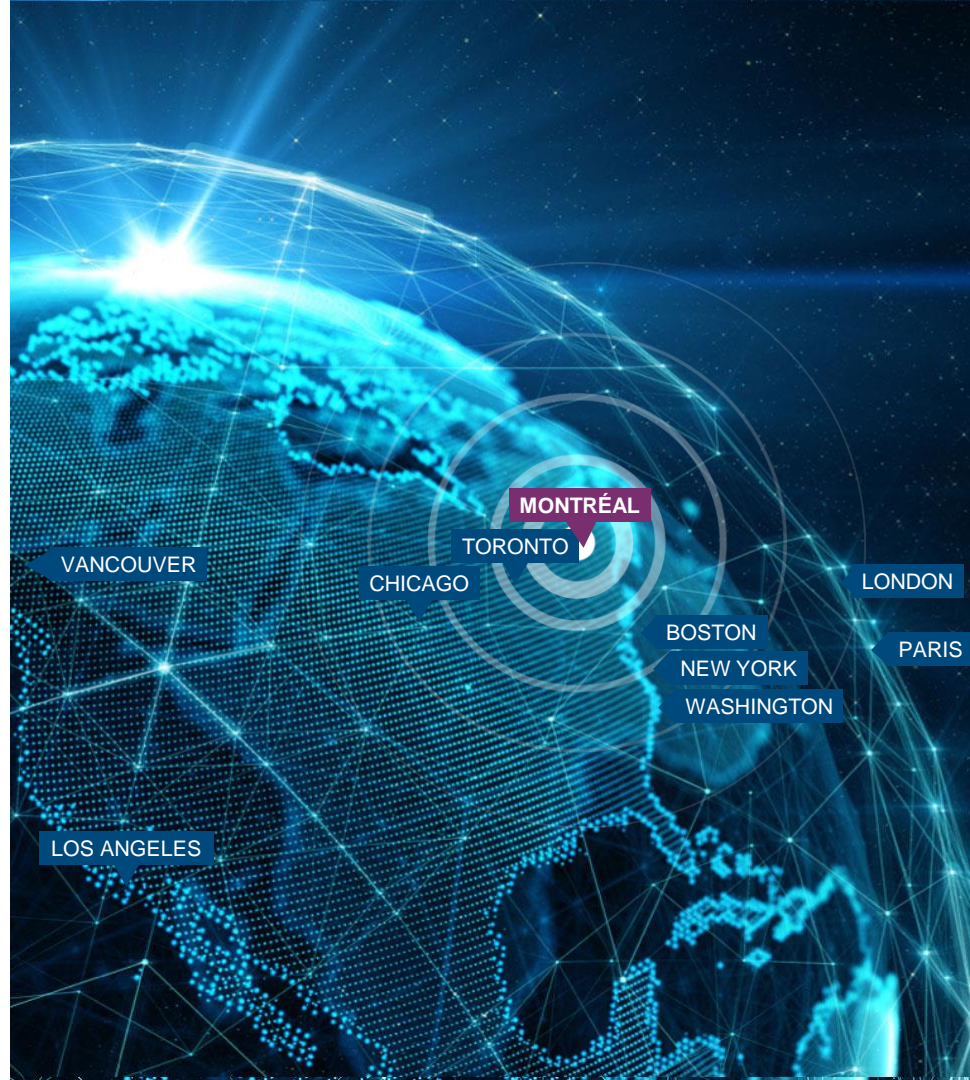
Economy

- Best economic growth in Canada in 2018 and 2019
- Best economic growth forecast for Canada in 2022*
- \$2.233 billion in foreign direct investment in 2020 supported by Montréal International



Location

- 82 municipalities, 1 metropolitan area
- A 90-minute flight to Boston and New York City
- Less than a one-hour drive to the U.S. border



Note: * Between 2019-2022.

Source: Conference Board of Canada, 2021; Statistics Canada, 2020; Montréal International Analysis.

A booming economy built on a strong foundation



Greater Montréal is a champion of economic growth in Canada in 2018 and 2019



Québec has a well-balanced budgetary policy



A Aa2 credit rating for Québec, with a stable outlook, at the same level as before the pandemic
Moody's, 2021



Home to the *Caisse de dépôt et placement du Québec*, one of the largest institutional fund managers in North America
Among the largest pension fund managers worldwide



Access to a clean (99%), renewable, stable and affordable electricity
Lowest rates among the 20 largest metropolitan areas in Canada and the U.S.



Advantageous and stable incentives
Research and development, multimedia production, e-business development, video and film production, and international financial centres, etc.



Montréal's Old Port

A gateway to 60% of the world's GDP

Thanks to **CUSMA, CETA, CPTPP**
and 12 other free trade agreements in force*

Direct access to **1.5 billion consumers**
and a **combined GDP** of **US\$50 trillion**
(60% of the world's output of goods and services)

Only Canada has free trade agreements
with all other G7 countries

*Canada-United States-Mexico Agreement (CUSMA), Comprehensive Economic and Trade Agreement (CETA) and Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)
Source: World Trade Organization, 2020; World Bank, 2019; Census Bureau, 2020..

High-quality transportation infrastructures



- **20.3 million passengers** in 2019
- **Direct flights to more than 150 direct destinations**, including **119 international** (28 in the USA); the **most international** airport in Canada
- Major investments of **\$2.5 billion** planned over five years



- **2nd largest port** in Canada and **1st container port** in Eastern Canada
- **39 million** metric tonnes of merchandise in transit every year, including 37% containerized cargo
- **Major investments** announced for upcoming years



A world leader in high value-added sectors



1st

city in Canada and a world leader in digital creativity



2nd

best place to invest in aerospace in North America



3rd

best place to invest in AI in North America



5th

largest video game development hubs in the world



6th

largest life sciences and health technologies hubs in North America

Thriving hub in fast growing sectors: IT, fintech and financial services, electric and smart transportation, cleantech, innovative manufacturing, transportation and logistics, retail and fashion, etc.

Major companies located in Greater Montréal

Google

CGI

aws

BOMBARDIER

CAE

Pratt & Whitney
A United Technologies Company

Rolls-Royce

AIRBUS

technicolor

Morgan Stanley

ERICSSON

SAP

f

WB
GAMES
MONTREAL

IBM

UBISOFT

gsk
GlaxoSmithKline

Pfizer

EA

L'ORÉAL
CANADA

Medtronic

RioTinto
Alcan

A world-class hub in artificial intelligence

- **\$3+ billion in AI investments** in Greater Montréal since 2016
- The Canadian government chose Montréal as headquarters for **SCALE AI**, Canada's AI supply chain supercluster
- A community of more than 600 researchers and graduate students at Mila - the world's largest academic research lab in deep learning and reinforcement learning
- Sample of major players located in Greater Montréal:



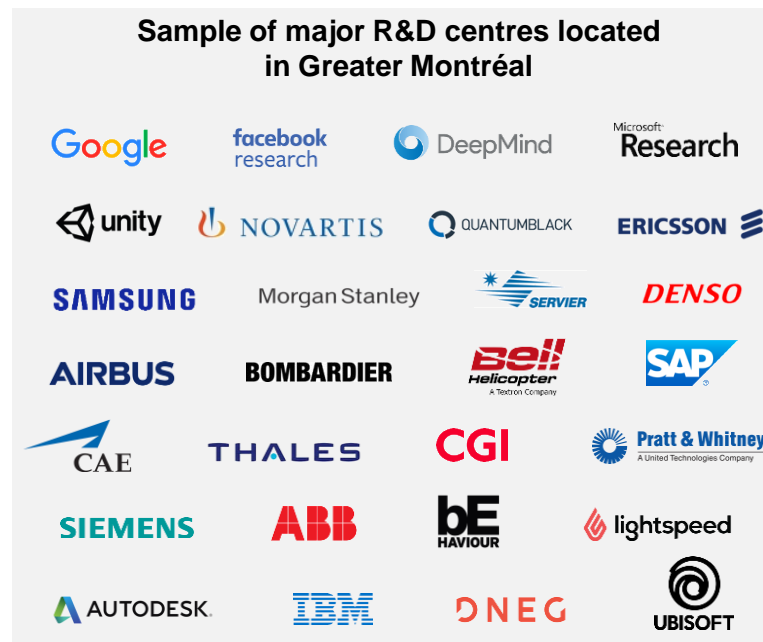
A global R&D centre

- **R&D is the leading inward FDI business activity** in Greater Montréal between 2015 and 2020* (30%+ of total FDI)
- Numerous **R&D centres and innovation labs** of major companies are active in AI, software development, aerospace, life sciences, cybersecurity, video games, etc.
- Québec is also **1st in Canada for R&D investments in % of GDP**: \$9.7B in R&D spending**
- Tailor-made R&D tax credits, among the most generous in Canada and the U.S.

Note: * From May 2015 to April 2020.

** including \$5.7B spent by companies and \$3.6B by universities.

Source: Tier 2 Cities of the Future 2020/21 Winners, based on Fdi Markets, 2021; InfoSource , 2019; Statistics Canada, Table 27 10 0359 01, 2016, and Table 27 10 0273 01, 2017.



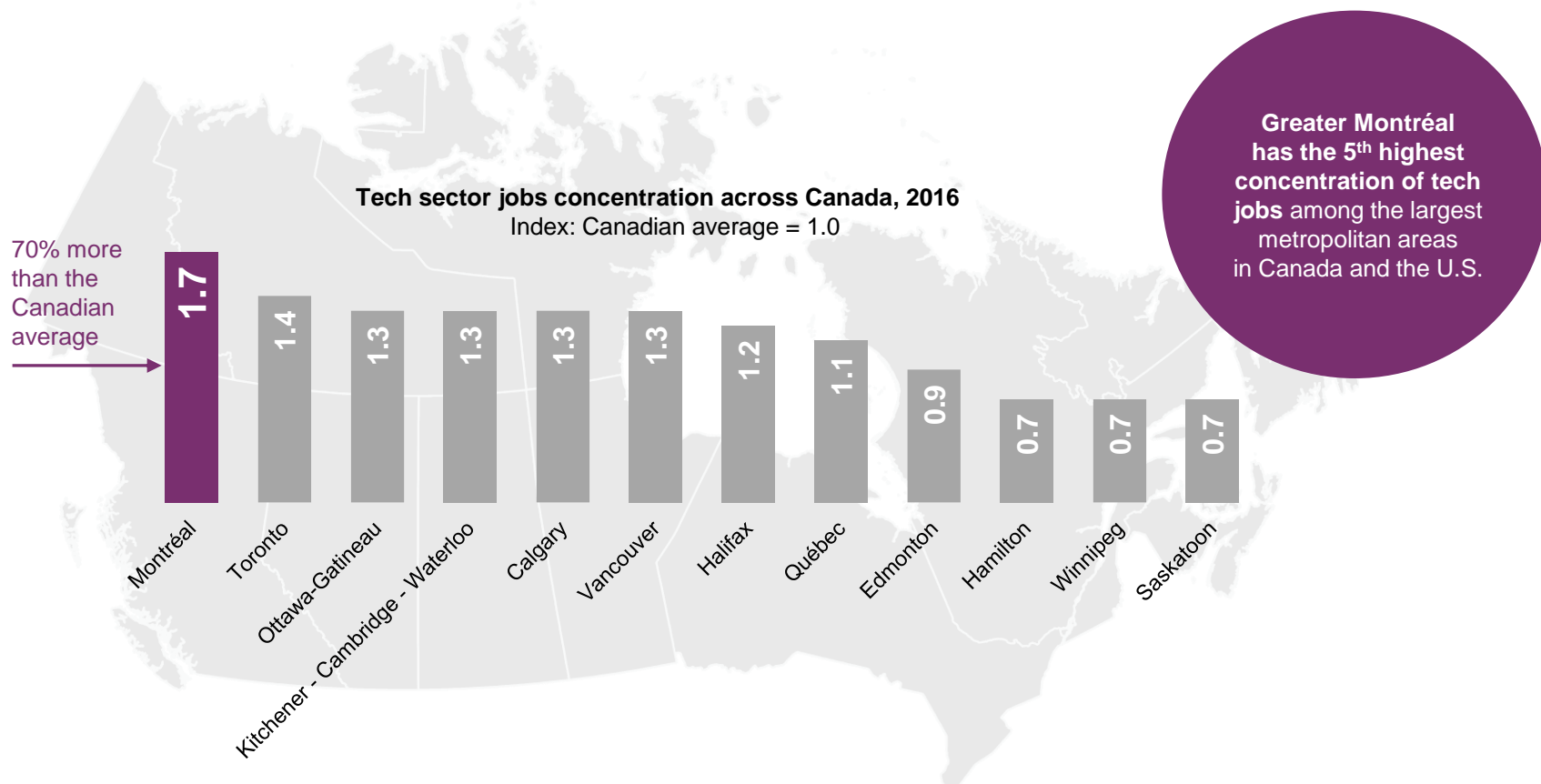


A booming startup ecosystem

- Canada is the most attractive country in the world for entrepreneurs according to the OECD
- **More than US\$2.7 B in VC** in Montréal between 2018 and 2020
- **Six of Canada's ten most active VCs** in 2020 are based in Greater Montréal
- **30+ incubators/accelerators**
- **45+ coworking spaces**



The highest concentration of tech jobs in Canada



The best student city in the Americas and Canada's university capital

- **Canada's university capital:** 11 university institutions and 60 colleges
- **320,000 post-secondary students**, including more than **200,000 university students** and **35,500 international university students**
- **1st in Canada for university research funding** with \$1.34+ billion yearly



Best student city in the Americas
tied with Boston

QS Best Student Cities Rankings
2022

1	Montréal tied with Boston
2	Toronto
3	New York
4	Vancouver
5	San Francisco





Canada's most bilingual and trilingual population



2.5 million residents speak English, that's 9% more than in Vancouver



55% of the population is bilingual (French and English), compared to 8% in Toronto and 7% in Vancouver



Almost 20% of the population is fluent in three or more languages, compared to 4% in Toronto and 3% in Vancouver

Canada's most bilingual and trilingual population

- **2.5 million residents speak English**, that's 9% more than in Vancouver
- **55% of the population is bilingual** (French and English), compared to 8% in Toronto and 7% in Vancouver
- **Almost 20% of the population is fluent in three or more languages**, compared to 4% in Toronto and 3% in Vancouver
- Over **140 languages spoken**

Top 10 languages spoken in Montréal (after French and English)*:

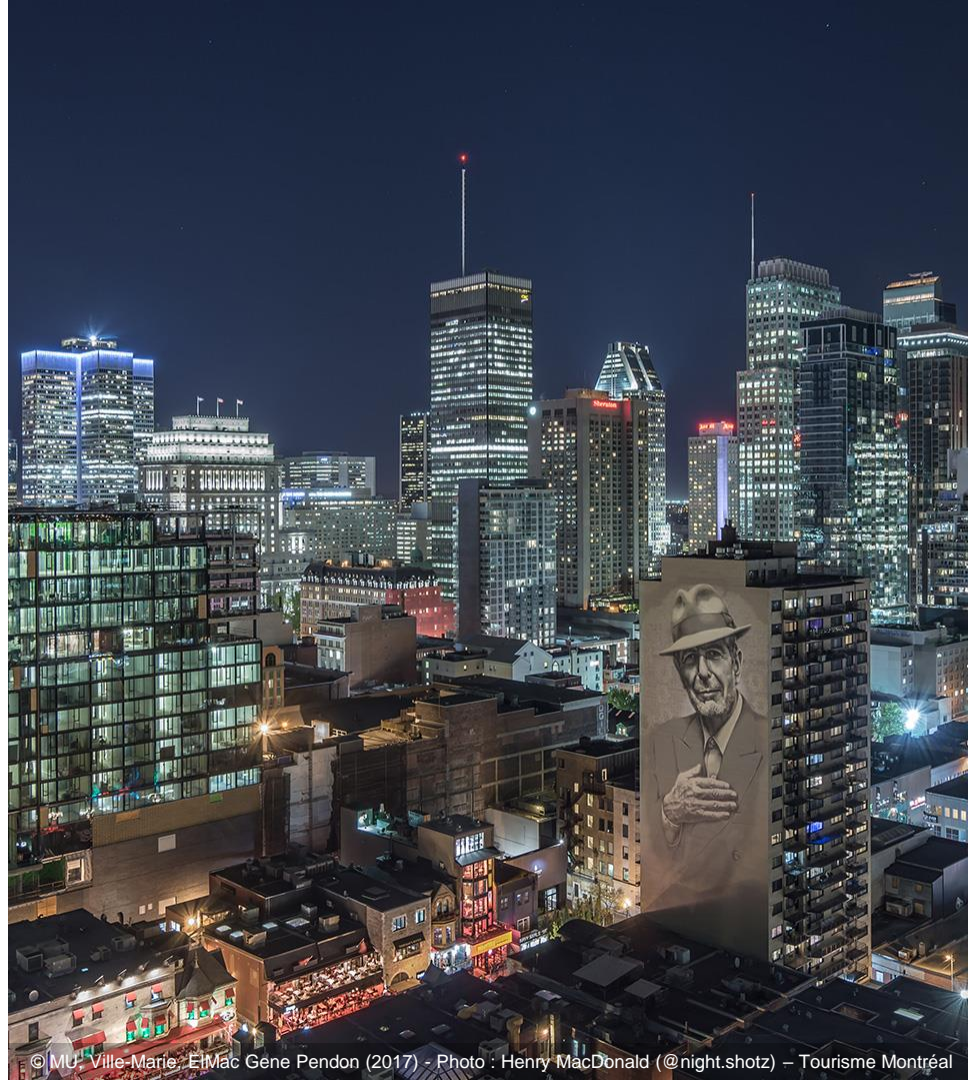
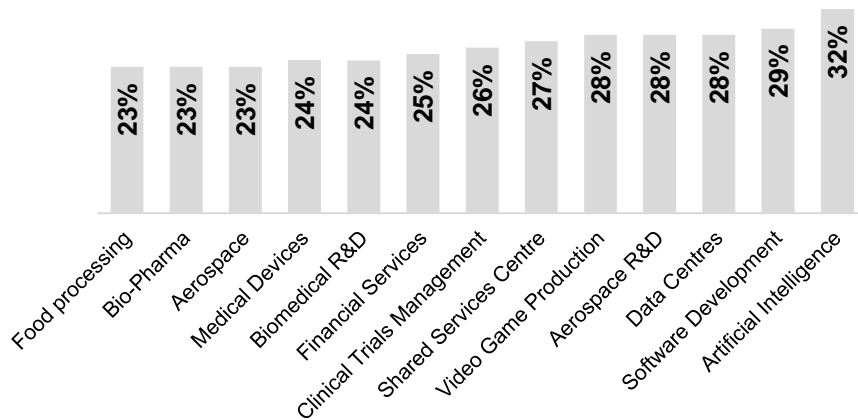
Languages	Population in Greater Montréal
Arabic	151,955
Spanish	120,765
Italian	101,230
Creole	51,325
Mandarin	40,195
Greek	37,710
Romanian	33,050
Portuguese	31,025
Russian	26,370
Vietnamese	25,430

* By mother tongue excluding French and English by number.
Source: Statistics Canada, 2016.

Attractive operating costs

- Overall, running a business costs less in Greater Montréal than in any other major metropolitan area in Canada and the U.S.
- More than a 26% cost advantage on average for high-tech sectors:

Greater Montréal's cost advantage compared to the average of the 20 largest metropolitan areas in Canada and the U.S., 2019

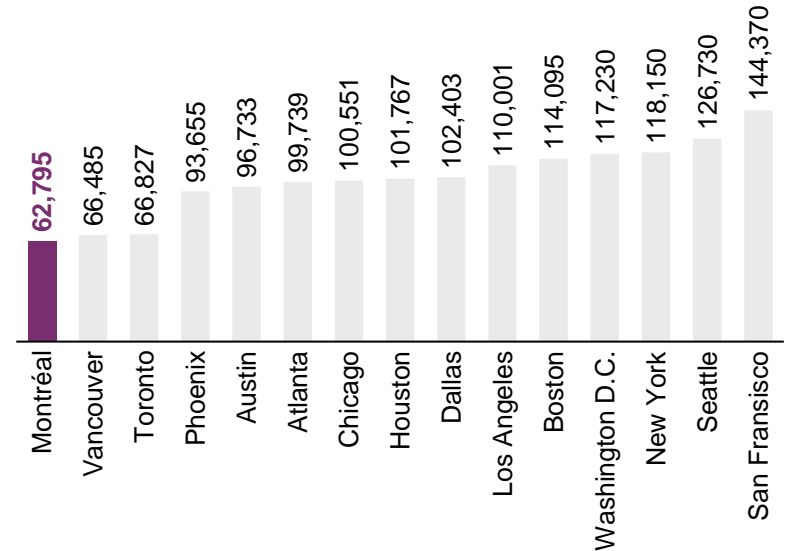




The most affordable tech salary costs

Greater Montréal has the lowest tech talent wage in Canada and the U.S. with an average of US\$ 62,795:

Average tech talent yearly wage (in US\$)
Selected metropolitan areas in Canada and in the U.S.



Easy access to highly advantageous incentives

Major projects and innovations

Grants, interest-free loans and other supports, including:

- **ESSOR** program
- **Tax holiday** for large investment projects
- **Tax Credit** for Investments and Innovations (C3i)
- **Incentive Deduction** for the Commercialization of Innovations
- Competitive electricity rates of **CA¢3.98/kWh** for large power*

Labour development

Example of grant:

- **Up to 50% of eligible costs**** to support HR management and training



Sector tax credits

Equivalent to eligible salaries and expenses:

- **Up to 43%** for film and video production
- **Up to 37.5%** for multimedia production
- **Up to 30%** for e-business development
- **24%** for international financial centres

Research and development

- **Up to 30%** tax credit on R&D expenses
- **Tax holiday** for foreign researchers and experts
- *And many others, such as:* Prompt, Mitacs, National Research Council Canada

Note:

Rate LG: large power with minimum billing demand of 5,000 kW, transmission and distribution included, for 120-kV supply with 95% load factor, and including the Economic Development Rate reduction (if eligible).

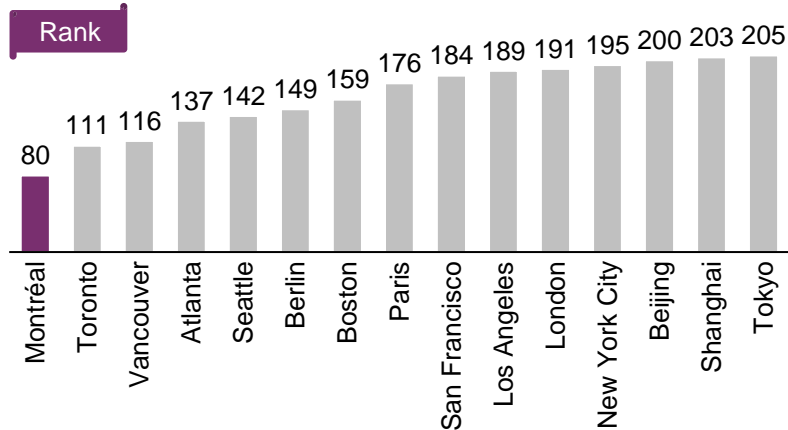
** and **up to 85%** on the first \$117,647 for certain sectors such as IT.



A low cost of living

Greater Montréal is **cheaper than almost all other large cities** in North America, Western Europe, China and Japan:

Mercer Cost of Living Index
World rank from least to most expensive*, 209 cities



Greater Montréal offers a higher purchasing power thanks to:

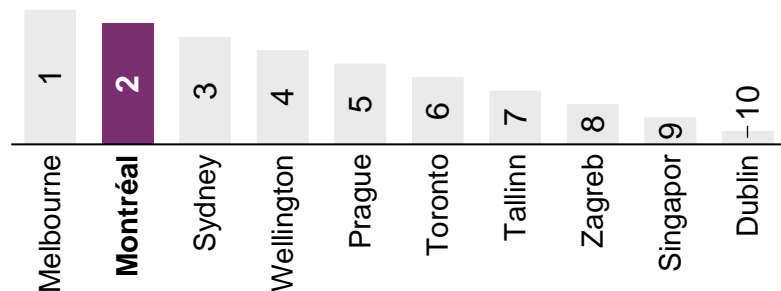
- **Cheap housing**
- **Low medical insurance costs**
- **Generous family allowances**
- **Affordable child care**

* Montréal International's analysis.
Source: Mercer, "Cost of Living Survey," 2021.

An exceptional quality of life

- Montréal is the **2nd best city in the world** for remote workers:

World ranking of the best cities for remote work, WorkMotion, 2021



- Lowest homicide rate** among the 20 largest metropolitan areas in Canada and the U.S.
- Universal healthcare**
- Lowest education tuition fees** in North America
- Vibrant cultural metropolis** with 100+ festivals and 70 museums





Montréal's Olympic Stadium © Parc olympique

Globally recognized

Most reputable city in the Americas

Reputation Institute, 2018

Best city in Canada and 6th in the world

Time Out, 2019

Best student city in the Americas

QS Best Student Cities Rankings, 2019

Best city in the Americas for its quality of life

Knight Frank, City Wellbeing Index, 2020

Most affordable major city in Canada and the U.S.

UBS Prices and Earnings, 2018

Best Cycling City in North America

Coya, Global Bicycle Cities Index, 2019

Second most walkable city in Canada

Walk Score, 2020

UNESCO City of Design since 2006

Top host city in North America for international association events

Union of International Associations (UIA), 2020

“Our commitment to Montréal began with our Montréal office, and it has never been stronger. The opening of our Google Brain centre in Montréal and our \$4.5-million investment [...] to support the Montréal Institute for Learning Algorithms (MILA) are part of that commitment. Montréal’s growing expertise is attracting a lot of international attention.”

– Marie-Josée Lamothe, Former Managing Director, Google Québec

Google

“Greater Montréal offers life sciences companies a very welcoming environment, with a very open spirit of collaboration among universities, research institutions, industry, and governments. I would also like to mention the strategic support provided by Montréal International which, along with its partners, has actively contributed to our company’s growth.”

– Neil Fraser, President, Medtronic of Canada

Medtronic

“Microsoft is excited to engage with faculties, students and the broader tech community in Montréal, which is becoming a global hub for AI research and innovation.”

– Brad Smith, President, Microsoft

Microsoft

“We like to hire really smart problem solvers, and Québec universities are producing the kind of talent we need. Our decision [to locate in Montréal] was based on a market study that looked at the availability of skills in local markets, market size, costs, local incentives, university programs and number of graduates.”

– Alan Vesprini, Managing Director, Morgan Stanley’s Montréal Technology Centre

Morgan Stanley

“Other regions offer one or more of these key success factors, but Greater Montréal stands out because it has succeeded in combining them into a socio-economic model that is closely aligned with our needs.”

– Francis Baillet, Vice-President, Corporate Affairs, Ubisoft Montréal

UBISOFT
MONTREAL

“We will leverage Montréal’s unique ecosystem of world class talent and creativity to advance the applications of ethical artificial intelligence world-wide.”

– Patrice Caine, Chairman and Chief Executive Officer, Thales

THALES

Montréal International, a single point of access to a series of personalized, free and confidential services



**Long-term
strategic support**



**Economic data
and communication
services**



**Government
relations facilitation**



**Incentive programs
assistance**



**Foreign workers
immigration
assistance**



**International
recruiting solutions**



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