

2023 ACTIVITY REPORT

Leveraging global opportunities for a resilient economy



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At a glance

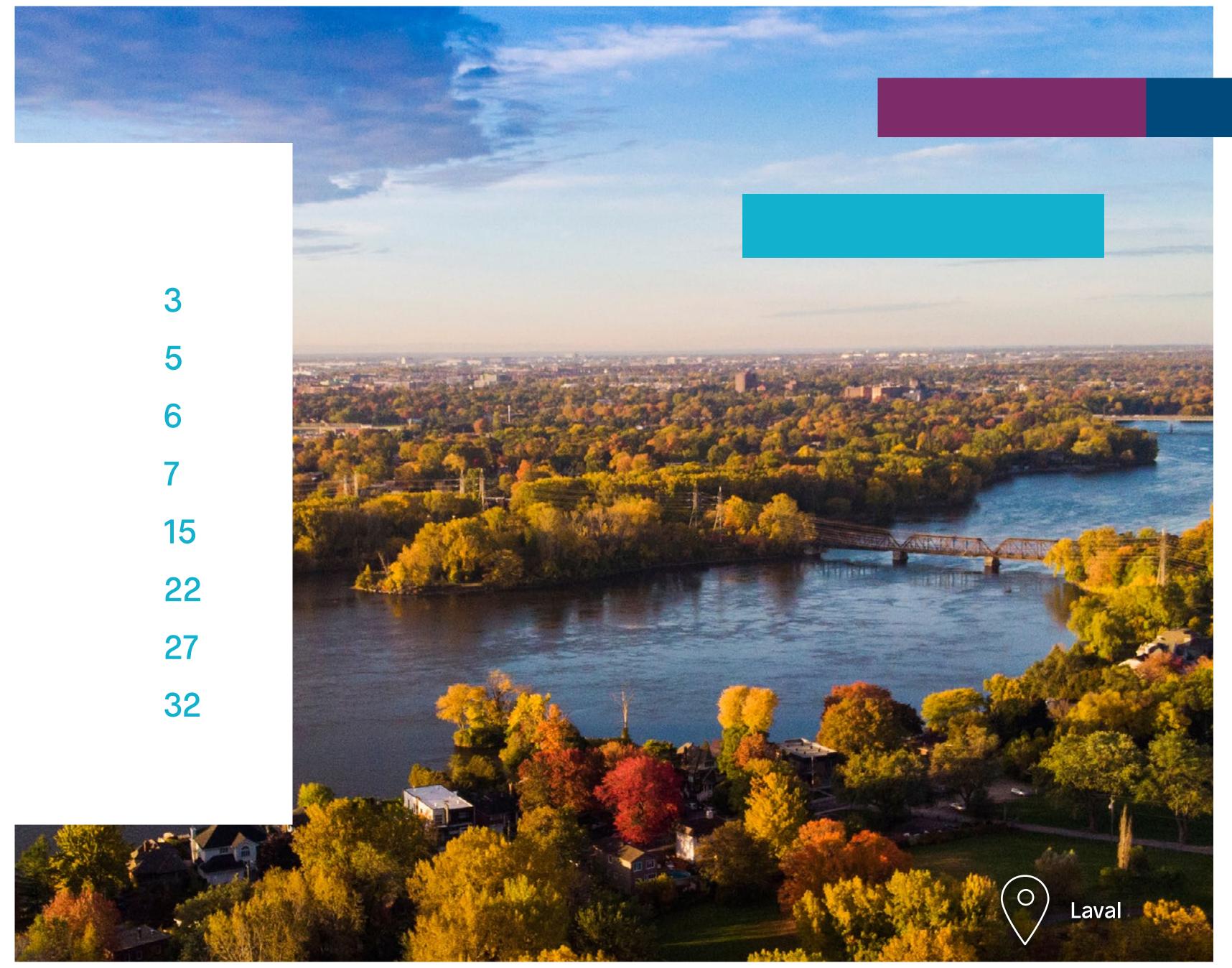
Foreign investment

International talent

International organizations

Economic promotion

Partners and MI community



Montréal International: A catalyst for sustainable prosperity



Let's go back a little to look forward...

Very few of us will ever forget March 2020. In a state of emergency, the world had to instantly pivot to remote working, e-commerce and other digital solutions to stay productive despite the lockdown. As a result, foreign direct investment projects in information technologies multiplied throughout Greater Montréal.

The pandemic also highlighted the importance of our life sciences and health technology sectors. And it attracted new foreign investments, notably in the biomanufacturing sector to strengthen Canada's vaccine-production capacities.

Three years on, as we face the impact of climate change and seek to bolster our most strategic local value chains, we continue to attract innovative projects that support a more competitive and resilient economy.

Opportunities from abroad play an essential role in our daily lives, whether it's to support the decarbonization of our cars, trains and planes, to make our buildings smarter, to care for patients in hospitals or to educate our children. And Montréal International is making a difference.

As the organization marks its third-best year ever in terms of foreign investment, two realities stand out. On the one hand, 2023 was the year the world returned to "normal." Sectors such as IT and life sciences, which experienced an abnormally high wave of enthusiasm during the pandemic have stabilized. Foreign investors and international organizations have returned to more traditional sectors. Labour needs, meanwhile, have diversified. Despite the economic slowdown, which is

also hampering employers' recruitment efforts, labour scarcity remains a reality that needs to be addressed if we're to remain competitive on a global scale.

On the other hand, Greater Montréal continues to perform and shine on the world stage thanks to its cutting-edge industries. Our artificial intelligence ecosystem is also thriving, which in turn fosters innovation in other sectors like cybersecurity and clean technologies. This collaboration between ecosystems, supported by the creativity and expertise of our local talent pool, allows us to continually adapt and attract the kind of projects that will shape tomorrow's economy.

For 27 years now, our ability to mobilize local partners from the public and private sectors has played a key role in Montréal International's many successes. Thanks to a dynamic team and dedicated Board of Directors, we've been able to rally the key players that make up the MI Community.

In today's fast changing socio-economic context, this ability to mobilize a wide range of stakeholders remains the key to our collective success—not only in decarbonizing the economy, but also in building complete, high-performance value chains.

Above all, let's look to the future together...



Jean Jaurin Chairman of the Board of Directors



Stéphane Pagnet President and CEO



Three levels of government mobilized

"Montréal International generates high-paying jobs in strategic fields throughout the metropolitan area, benefiting all of Québec. By supporting more sustainable projects, Montréal International is also contributing to a green and sustainable economic transition, which goes hand in hand with economic development."



Valérie Plante

Mayor of the City of Montréal and President of the Communauté métropolitaine de Montréal

"2023 was an exceptional year for Longueuil. I would like to thank Montréal International for their outstanding collaboration and constant efforts to attract companies committed to the green economy and decarbonization, notably as part of our aerospace innovation zone project."



Catherine Fournier Mayor of the City of Longueuil

"I am proud of our government's support for Montréal International. The results contribute to the reputation of Québec in sustainable economic development."

Martine Biron

Minister of International Relations and La Francophonie and Minister Responsible for the Status of Women

"When it comes to attracting major international companies and the best talent on the planet, all key actors across Greater Montréal need to work together. With the foundations in place, we can build on this momentum."



"Montréal International plays a key role in Greater Montréal's economic development and international profile. CED is here to support projects that result from promotional and attraction efforts, ensuring significant economic benefits, such as the establishment of H55 or UN-Habitat."

The Honourable Soraya Martinez Ferrada

Minister of Tourism and Minister responsible for Canada Economic Development for Québec Regions



An agile team making an impact

Our mission

Drive Greater Montréal's economy by attracting talent and sustainable wealth from abroad while accelerating the success of our partners and clients.

Our vision

Serve, and be recognized, as an essential catalyst for the sustainable prosperity and influence of Greater Montréal—a green, human, dynamic and world-class metropolitan area.











At a glance

\$2.735B

in foreign direct investment supported

87 projects 5,983

jobs created

\$97,500

in average annual salary

1,136 international qualified workers supported, including:

310

healthcare, social services and teaching professionals international organization projects

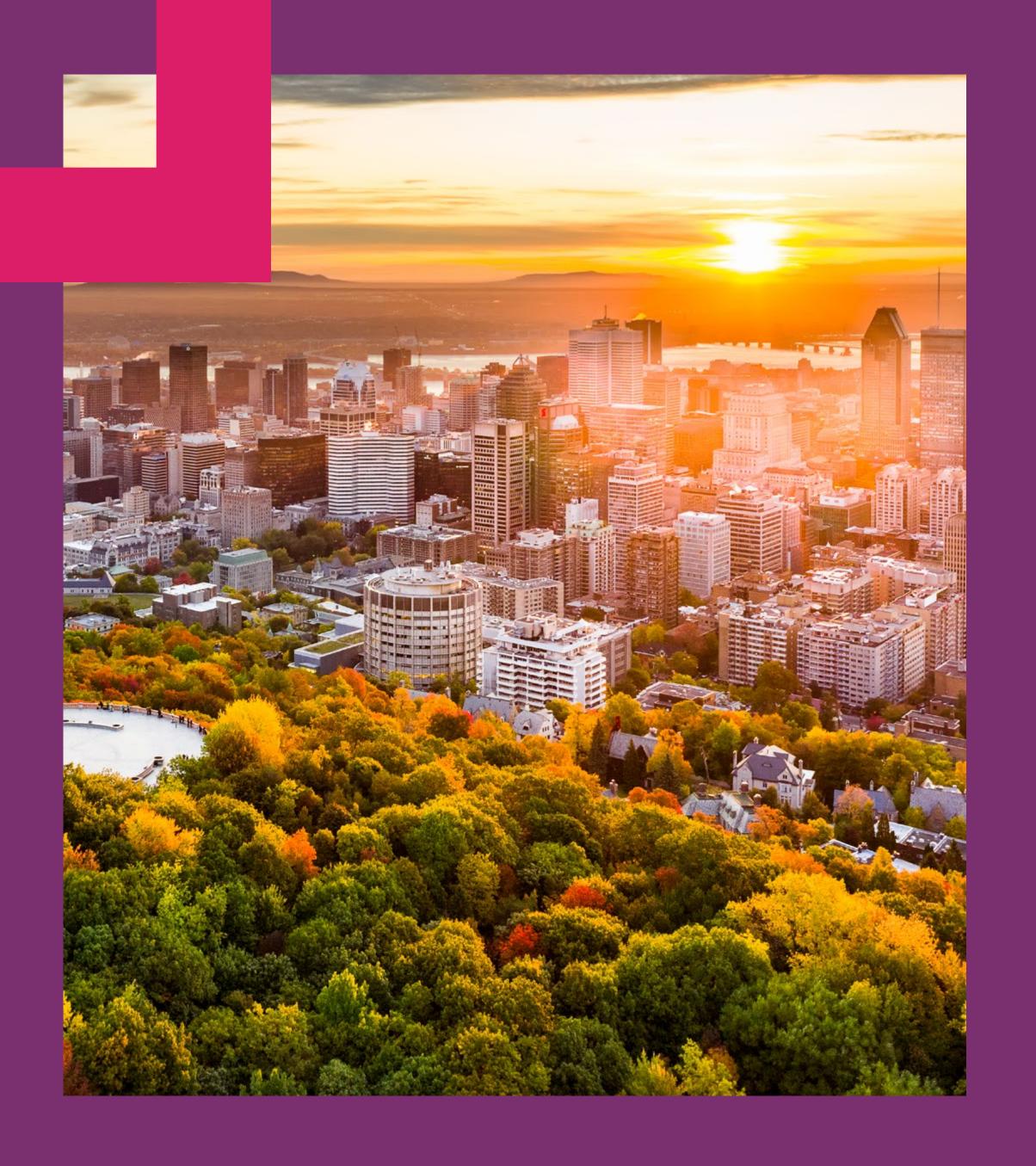
3.5M

web sessions on MI websites

350,000

followers on social media

/audreuil-Dorion



\$2.735B

in foreign direct investment supported by Montréal International

Transitioning to a post-pandemic normal

In 2023, Montréal International supported a total of 87 foreign direct investment projects worth \$2.735 billion, leading to the creation of 5,983 jobs with an average annual salary reaching \$97,500.

These results mirror pre-pandemic figures and signal a key shift for Montréal International, as we increasingly focus on sustainable projects and those addressing essential needs within strategic value chains. We are also seeing a growing interest in such opportunities among foreign investors.

Montréal International achieves its 3rd best year

2023	\$2.735B	87 projects
2022	\$3.581B	102 projects
2021	\$3.765B	100 projects
2020	\$2.233B	90 projects
2019	\$2.642B	89 projects
2018	\$2.474B	63 projects
2017	\$2.025B	48 projects

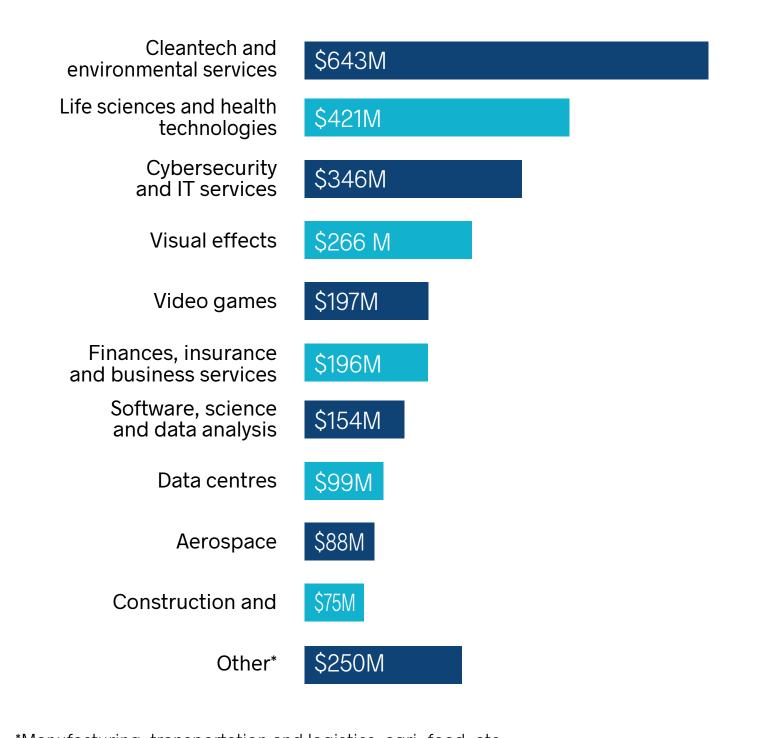


An effective sectoral strategy

To build and support a true 21st-century economy, Montréal International is focusing its efforts on attracting projects that will have a significant and lasting impact on Greater Montréal and beyond. Cleantech and environmental services projects have reached new heights, while cuttingedge ecosystems in artificial intelligence and life sciences have continued to shine on the international stage, proving particularly strategic in the context of the economic slowdown. The numbers in diverse key sectors

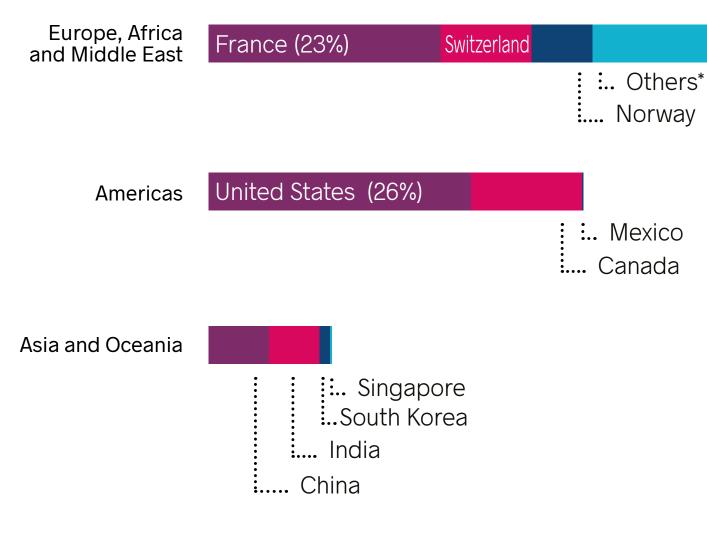
While France and the United States remain the primary sources of investment, Asian companies have significantly increased their contribution to our economy with projects totaling \$341 million, up 20% from the previous year. However, there has been a decline in U.S. projects due to global economic factors and a slowdown in IT investments.





^{*}Manufacturing, transportation and logistics, agri-food, etc.

Investments from 23 countries



^{*}Other countries in Europe, Africa and the Middle East: United Arab Emirates, Belgium, United Kingdom, Cayman Islands, Turkey, Romania, Germany, Israel, Malta, Madagascar and Spain.

Examples of high-profile projects

REVUZE

Artificial intelligence New subsidiary

Based in San Francisco and Tel Aviv, the company is turning to Montréal to enhance its generative artificial intelligence services as it aims to elevate its clients' marketing practices.

JUBILANT PHARMA

Life sciences **Expansion**

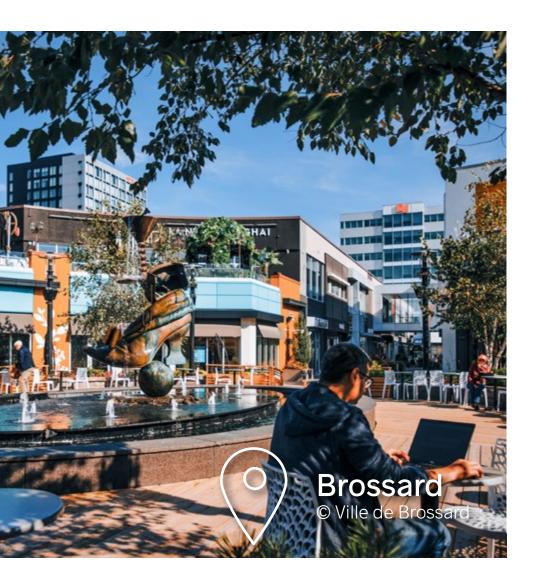
The COVID-19 pandemic highlighted the need for pharmaceutical biomanufacturing, especially in Canada. In response, this Indian company has announced a major expansion of its Montréal facilities to increase its capacity for filling and packaging sterile injectable preparations.

BXVENTURES

Cleantech **New subsidiary**

This young venture capital firm based in Belgium, with an office in Manhattan, supports entrepreneurs looking to commercialize new cleantech, which represents a future niche for the economy.





DHL

Cleantech **Expansion**

German multinational DHL has chosen Montréal to launch an extensive project to electrify its entire Canadian fleet with 110 delivery trucks, including 10 in Greater Montréal.

SCHNEIDER ELECTRIC

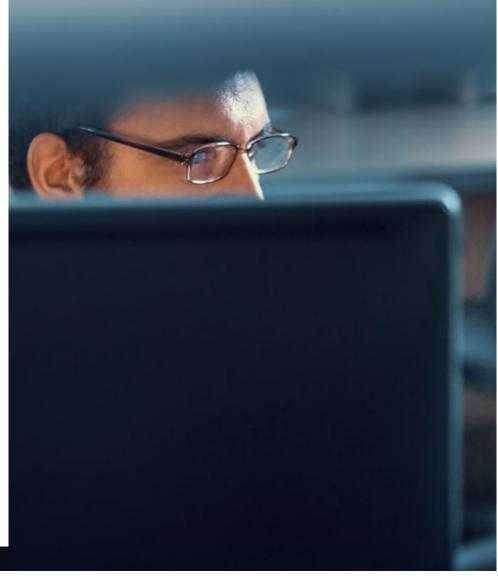
Cleantech **New subsidiary**

Buildings are a major source of greenhouse gas emissions. To tackle the issue, this French multinational firm has launched a laboratory that will harness artificial intelligence to develop technologies aimed at reducing the carbon footprint of buildings.

TOMRA

Environmental services Expansion

The Norwegian company will provide state-of-the-art recycling equipment for a new range of beverage containers, including juice and milk cartons, as well as wine bottles.





Montréal welcomes 9 international entrepreneurs

projects completed

entrepreneurs approached

Projects completed by sector

Multimedia	3 projects
Medtech	2 projects
Software	2 projects
Cleantech	1 project
Agtech	1 project

This international entrepreneur attraction mandate is financially supported by:







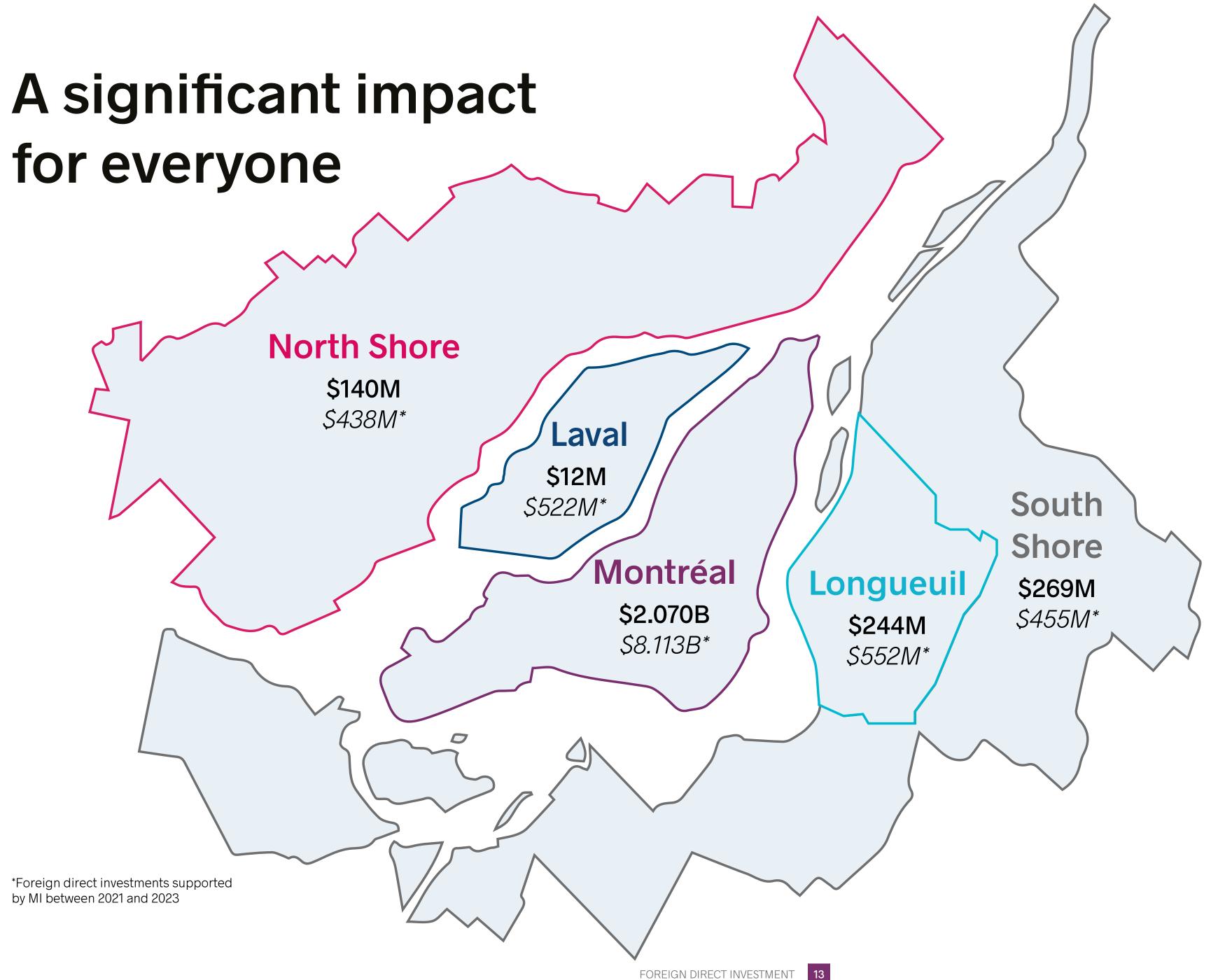








Without the support of Montréal International, close to 80% of foreign direct investment projects would not have happened, would have been smaller, or would have incurred delays or higher costs.









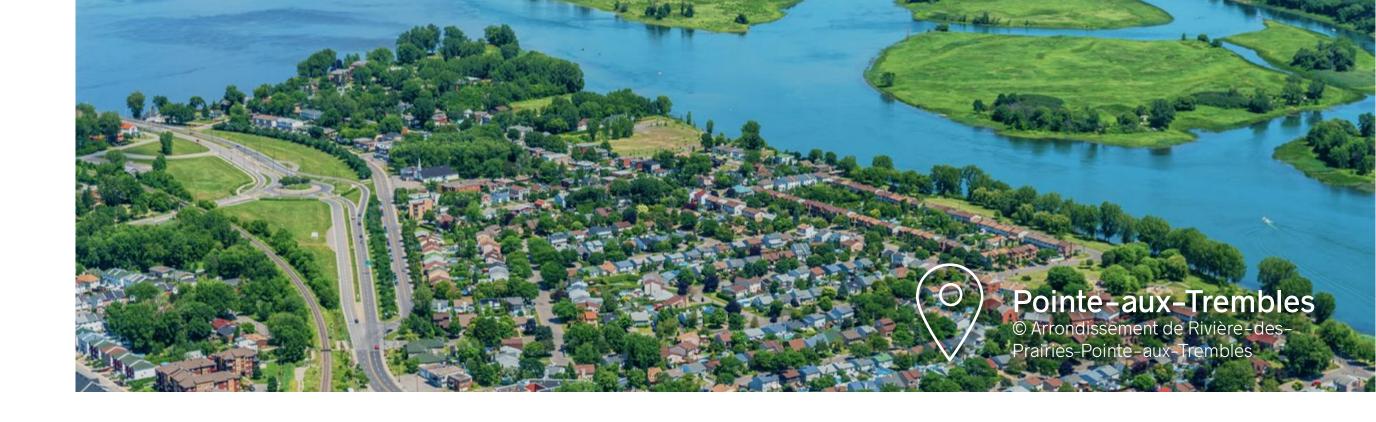
\$63M in property tax collected by the Communauté métropolitaine de

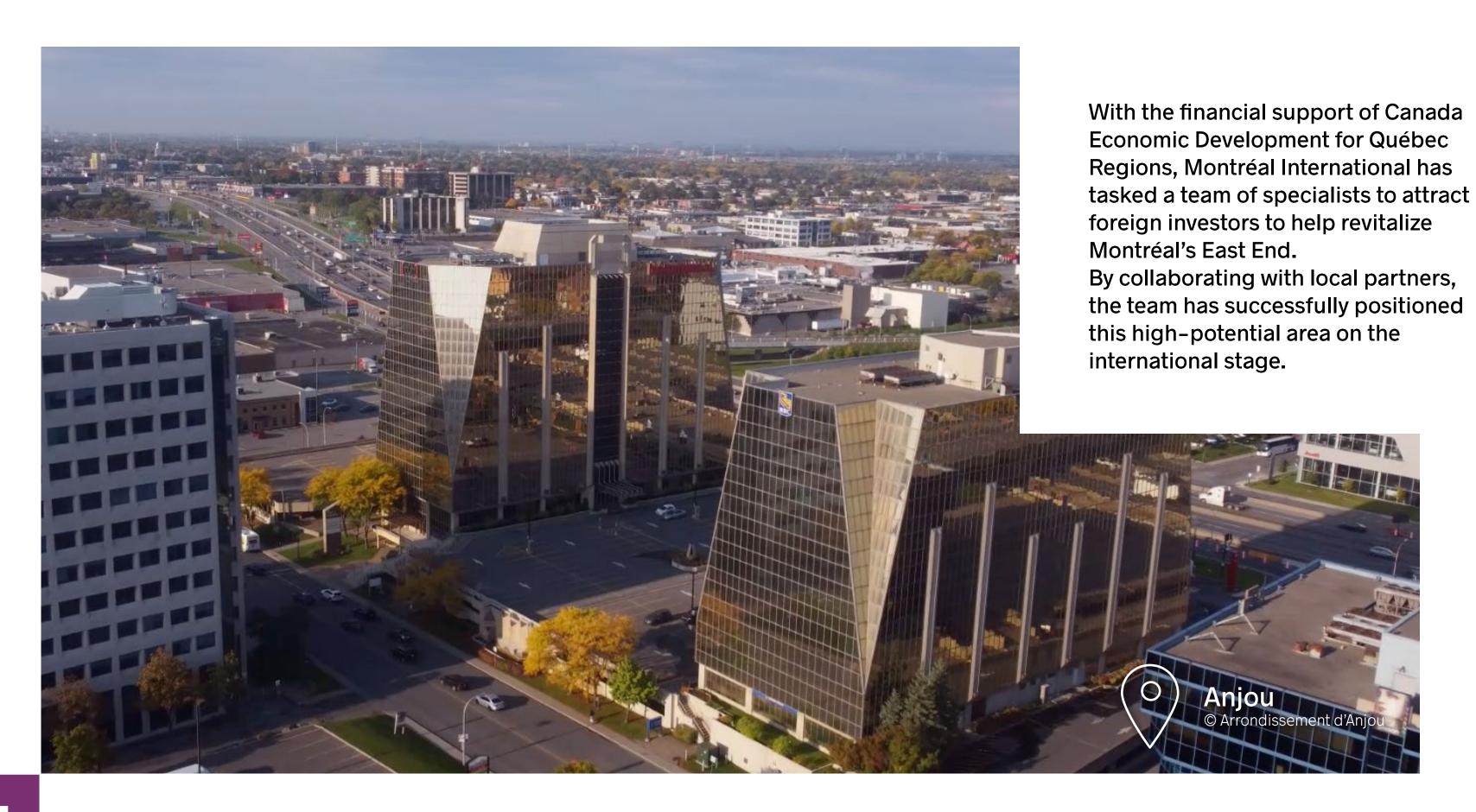
Montréal (CMM)

Note: Government impacts tend to be underestimated since the method used to calculate them doesn't take corporate taxes and the impact of international talent into account.

Source: Economic impact studies conducted by the *Institut de la* statistique du Québec and Montréal International analysis, 2023.

Revitalizing Montréal's East End







\$254M of foreign direct investment supported over 2 years







jobs created



international talent supported

565

qualified workers hired (along with 170 partners)

287 114

qualified workers supported in their temporary immigration process

international students hired

International talent: More sectors represented

In 2023, Montréal International supported Greater Montréal businesses in the hiring of 852 qualified workers. With spouses and international students recruited by local employers using our services, approximately 1,136 international talent joined the region's job market.

In an effort to counter the slowdown in hiring in the IT sector, our team has rolled out a strategy to diversify across sectors. The goal is to support a broader spectrum of local employers, most notably in the manufacturing, construction, engineering and aerospace industries where labour needs are especially high.

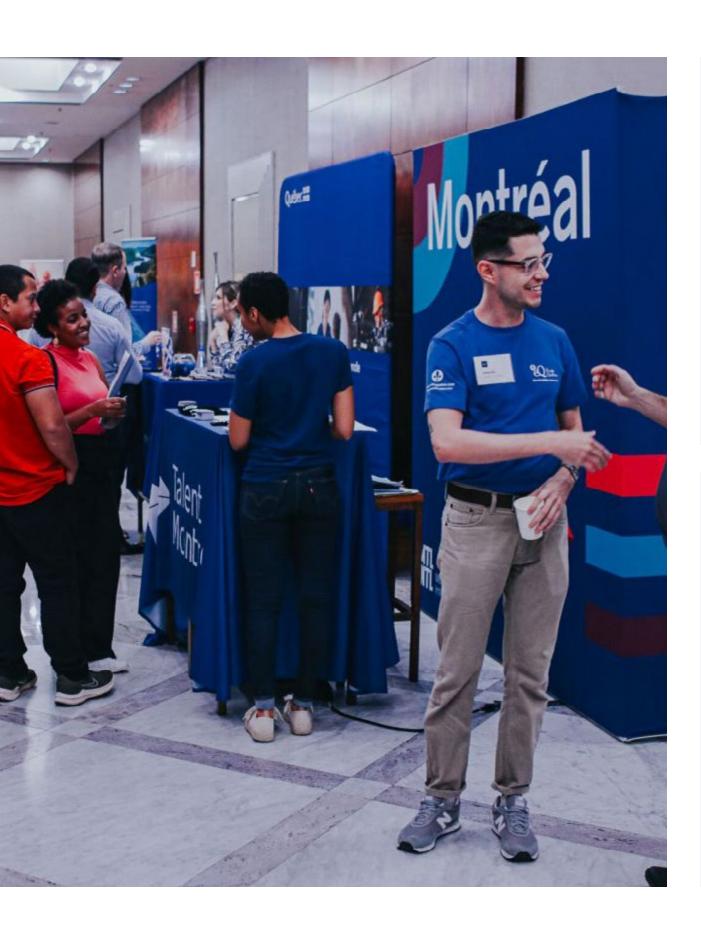
recruitment initiatives

109
employers
(138 participations)

565 qualified workers hired



A year marked by several key milestones



Express recruitment in education

1st online event of its kind

Journées Québec aéronautique

1st specialized talent recruitment mission at the Bourget Air Show

Journées Québec **Tunisie**

2 multisectoral recruitment missions

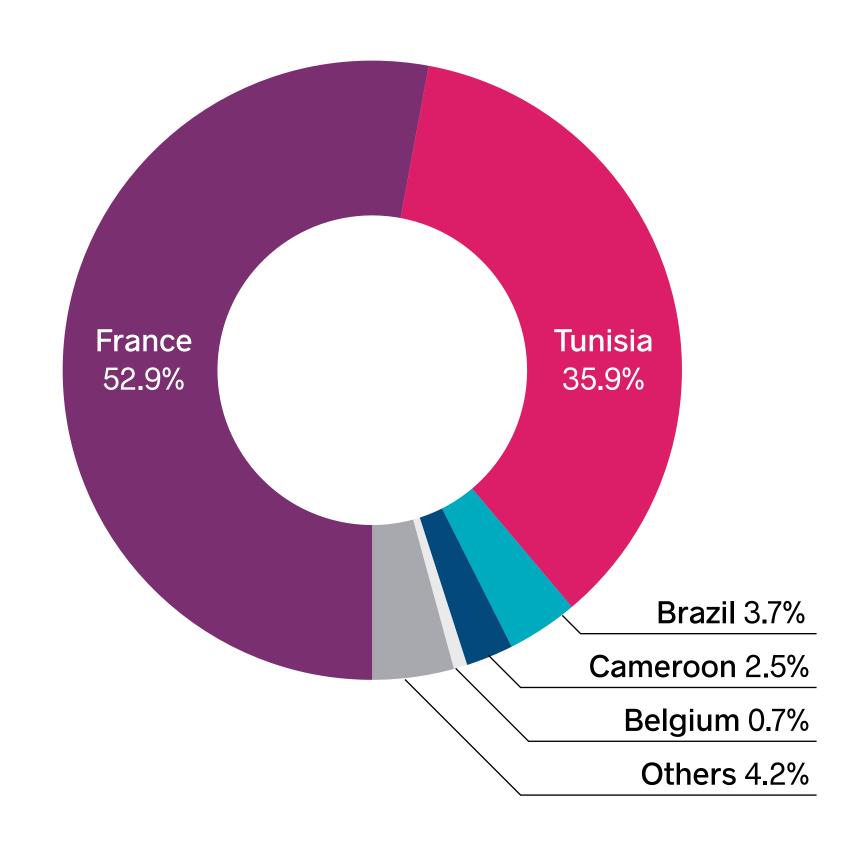
Journées Québec Brésil

MI's 1st solo multisectoral recruitment mission in this country

Québec * *

Journées Québec is a recruitment event organized by the Québec government, in collaboration with Montréal International, Québec International and Drummond économique.

Workers hired within French-speaking territories



Boosting health and education sectors

The economic slowdown has impacted hiring efforts, particularly in information technology.

However, workers in the healthcare, social services and education sectors remained in high demand. The engineering and technical trades sector also generated good hiring rates.

310

130 skilled IT workers

health, social services and teaching professionals

international workers in engineering and technical trades

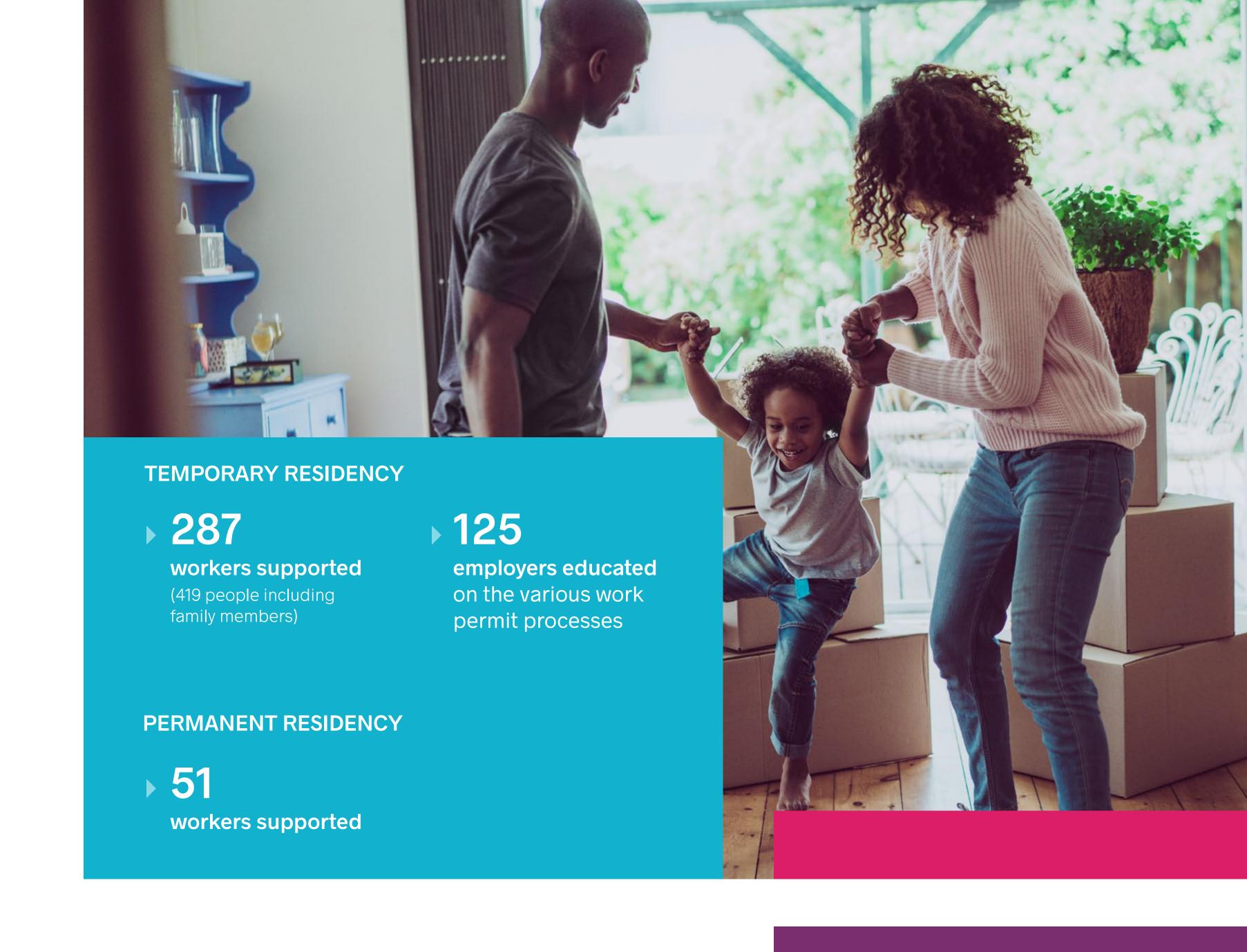


A team specialized in immigration

Montréal International supports Greater Montréal businesses in recruiting qualified international workers at every stage of the process. Its team helps employers navigate immigration procedures, especially when it comes to obtaining temporary work permits.

MI also provides training, workshops, and webinars on international recruitment.

Are you looking for support with work permit procedures or legal advice on immigration? Our team is here to help!



International students: A high-potential talent pool

Every year, students from around the globe choose Greater Montréal to pursue their studies in a diverse range of fields, including sciences, technology, engineering and mathematics. After graduating, they bring world-class education and life experience to the local job market.

In 2023, Montréal International rolled out several initiatives to help international students bring their study plans to life in Greater Montréal French-language institutions and to transition into the local workforce. We organized five international missions to promote educational institutions and organizations, as well as various local activities to help this high-potential talent pool connect with employers.



ATTRACTION ACTIVITIES

7,300+ international student profiles referred to educational institutions and organizations

552,000+ visits on IchooseMontreal.com

RETENTION ACTIVITIES

3,000+ participants in online and in-person activities in Greater Montréal

3,000+new candidates via our job portal

international student hires



Rising to the challenge



In 2016, the Québec government tasked Montréal International with a new mandate: to encourage more international students to stay in Québec after completing their studies in Greater Montréal. In 2018, the mandate was expanded to include attracting international students to the region.

These mandates officially ended on March 31, 2024. Time to assess the outcomes.

Student attraction

- Close to 20 international missions organized
- Nearly **37,000 international** students engaged
- 21,000+ registrations on Study Connect, our tool referencing educational institutions and organizations in Greater Montréal

Student retention

- Nearly **700 activities organized** (recruitment, immigration, and discovery of Montréal)
- Close to 40,000 international students and graduates met
- 415 students and graduates hired

IchooseMontreal.com and social media

- 2.5 million unique visitors
- 63,000 followers on social media
- 45,000 subscribers to the newsletters



new international organization projects

50

Montréal international organizations supported

225

interventions
with Montréal IO's
(events, networking,
workshops, etc.)

Advancements in sustainable development, air transportation and mobility

Since launching in 1996, Montréal International has been entrusted with the mission of attracting international organizations (IOs) to Greater Montréal. More than 25 years later, the region is home to some 70 IOs, six of which are United Nations (UN) offices.

Moreover, Montréal is one of only nine cities in the world with a permanent UN delegation: ICAO. Undeniably, Montréal serves as a pivotal global decision-making hub.



UN HABITAT

An attraction project for sustainable urban development worldwide

UN-Habitat marks the first UN office to set up in Montréal in over 20 years.

The new UN-Habitat team's mission is to help cities address climate change as part of the Global Programme on Green, Resilient, Sustainable Cities. This involves coordinating scientific breakthroughs, public policies and targeted measures to develop effective solutions.

ICCAIA

An expansion project for safe, sustainable and efficient international air transportation

Montréal is home to a dozen international civil aviation organizations, making it the global capital of this sector.

One of the organizations, the **International Coordinating Council** of Aerospace Industries Associations (ICCAIA), is strengthening its presence in the region to broaden its scope of expertise related to strategic issues such as sustainability and technological advancements.

MobilityData

An expansion project to drive the future of mobility

Montréal International actively supports international organizations as well as programs focused on sustainable development.

MobilityData is bolstering its presence in Montréal with a new unit focused on international community engagement. This team aims to bring together collaborators from around the world as part of the organization's mission to promote the use of collective, active or ondemand transportation by providing standardized data to travelers.



Changing the world... from Montréal



Secrétariat international francophone pour l'évaluation environnementale

The Secrétariat international francophone pour l'évaluation environnementale (SIFÉE) brings together several individuals and organizations involved in environmental assessment.

In March 2023, its annual colloquium at UQAM's Cœur des sciences attracted nearly 200 French-speaking participants from around the globe. The goal of the event, which was a resounding success, was to address and discuss recent regulatory innovations in the French-speaking world and their impact on practice.

The Montreal Group

The Montreal Group is a global platform for collaboration and mutual learning among development banks supporting small- and medium-sized businesses (SMEs).

In October 2023, its members conducted research to compare how each bank measures the impact of their programs on SMEs and the economy. This study, which 15 public development banks from all corners of the world participated in, concluded that there is a need for greater international benchmarking of impact measurement methods and more environment-related indicators.

International Civil Aviation Organization

The International Civil Aviation Organization (ICAO) is a United Nations agency that helps 193 countries collaborate and share the skies for their mutual benefit.

The adoption of the ICAO Global Framework for Sustainable Aviation Fuels (SAF), Lower Carbon Aviation Fuels (LCAF) and other Aviation Cleaner Energies in 2023 represents major progress for international civil aviation in its mission to achieve net zero emissions by 2050. The framework underpins regulatory and investor confidence in scaling up production of these energies to the required quantities.

Inter-American Organization for Higher Education

The mission of the Inter-American Organization for Higher Education (IOHE) is to strengthen higher education institutions by building spaces for cooperation.

In November 2023, the organization held the 8th edition of its Conference of the Americas on International Education (CAIE), where 750 delegates from leading higher education institutions and governments gathered from more than 30 countries. The goal of the conference was to boost collaboration opportunities and develop stronger institutional partnerships in the Americas.



Future Earth

Through its Sustainability in the Digital Age initiative, the Future Earth Canada Hub explores how digital innovation can be used to support a healthier planet and global population.

In 2023, Future Earth introduced a French version of its annual '10 New Insights in Climate Science' series, a synthesis of expertise designed for decisionmakers, journalists and the general public. Produced in Montréal, the French edition aims to eliminate scientific and linguistic silos, notably by emphasizing different perspectives in the Canadian and Québec context.

International Centre for the Prevention of Crime

The mission of the International Centre for the Prevention of Crime (ICPC) is to support the development and implementation of practical and effective policies, programs and projects designed to reduce crime and delinquency in communities while reinforcing a sense of safety.

In 2023, ICPC set up a Summer School to train and prepare stakeholders working in the field of urban crime prevention—researchers, strategic decision-makers from organizations, associations, institutions, governments and professionals. The program's emphasis was on urban mobility and effective governance.

Rights and Resources Initiative

Informed and driven by Indigenous, Afro-descendant and local communities, the Rights and Resources Initiative (RRI) is a global coalition dedicated to advancing the land and resource rights of local people.

In 2023, the organization supported 14 social justice initiatives in 11 countries. One of the initiatives was a successful campaign in Ecuador to amplify the Selva Alegre communities' struggle to protect 9,000+ hectares of community land due to a carbon market project. A documentary was produced as part of the campaign showing the project's negative impact on community members. In the end, the company's carbon credit certification for the specific project was withdrawn.

ZMQ Global

ZMQ Global empowers local communities by creating and deploying digital strategies on topics related to health, education and well-being.

In 2023, the organization rolled out a mobile-based edutainment training program on entrepreneurship aimed at women in communities in India and Uganda. Using digital talking comics, the online courses covered a wide range of topics including business planning, product development, packaging and financial literacy in a rural context.







\$454M in annual economic benefits



2,100 direct jobs



15,000 international visitors each year

Did you know?

Montréal is the top destination in the Americas for international association meetings. It boasts a community of nearly 70 international organizations that play a key role in attracting conferences and other international events.

Source: "Retombées économiques associées aux activités des organisations internationales établies à Montréal", January 2022, KPMG

Promoting the economy to engage the Word

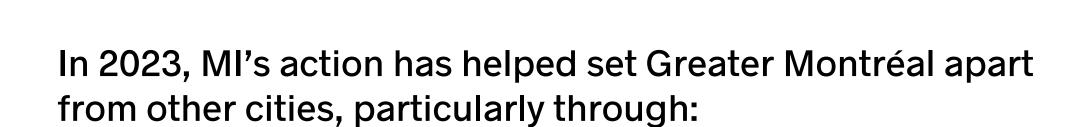




Showcasing our successes on the global stage

Montréal International counts on two dedicated and experienced teams to promote our region and support international prospecting efforts—our communications and marketing team, and our strategy and economic affairs team.

Working together, their mission is to position MI as a leading global investment promotion agency while boosting the visibility of Québec and Greater Montréal among foreign companies, international organizations and skilled workers.





An evaluation focused on international economic attractiveness



A bold and innovative creative strategy



a carbon-n

A strong digital presence to support Greater Montréal's positioning



Press relations in priority areas to enhance the region's visibility

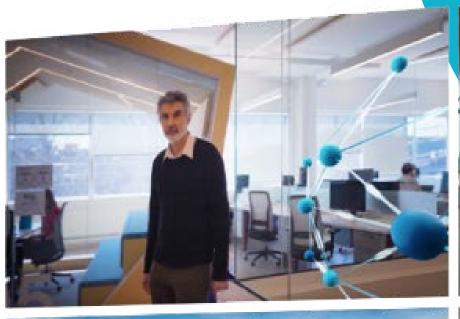
A promotional video to support decarbonization

In 2023, Montréal International created 'Think Montréal,' a video highlighting Greater Montréal's distinctive strengths to attract foreign investors in the cleantech sector. This creative promotional video carries a bold message: here in Montréal, we embrace clean technologies and support sustainable solutions to decarbonize the economy. We are electrifying our transportation, pioneering the sustainable aviation of the future, reducing the carbon footprint of our buildings, rethinking how we grow food—and more innovations beyond.

Launched in March 2024 as part of an international promotional campaign, the video was produced with the financial support of the City of Montréal and the Government of Canada, along with the collaboration of more than 25 key partners, including Mila, Bombardier, BrainBoxAl, Hydro-Québec, CDPQ Infra, H55, ICAO, CHUM, Lion Electric and Sollum.



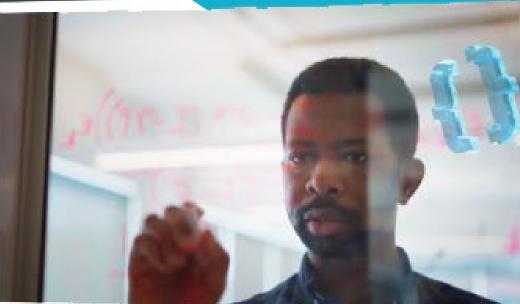


















Leveraging our expertise to set Greater Montréal apart

100+ press mentions

secured by the MI team

1.7M +

in reputation gain*

3,5M visitors on MI websites

2M

→ 1.7 M

unique visitors

unique visitors from abroad

350,000

followers on our social media channels

38%

growth (vs. 2022)

YouTube channel

views on MI's

*Reputation gain is the dollar value of the impact of media coverage on reputation. Since 2017, Montréal International has been using this data, calculated by Mesure Média, to assess the value of media impact linked to Greater Montréal's economy, both locally and internationally.

Every year, the International Economic Development Council, the largest network of economic development experts, shines a spotlight on the most agile and innovative organizations worldwide:



Gold Award Library of sector profiles

Publications category

This library provides a comprehensive overview of key sectors in the Greater Montréal area to help people better understand the region's assets. It features numerous customized documents, broken down by industry. The project is the result of ongoing collaboration with local research centres, educational institutions, government and economic partners, and private companies.



Gold Award Introducing Al, Montréal-style

Paid advertising campaign category

At the heart of this digital campaign lies a bold and creative video showcasing the many positives and potential applications of Al—from saving human lives to saving the planet and even saving our bees.

Some 20 companies shared inspiring examples of their work, including Aifred Health, Audiokinetic, CAE, Ericsson, Felix & Paul Studios, Google, Imagia, Kinova, MDA, Meta, Mila, Moov Al, Recursion, Thales and Tourisme Montréal.

Using business intelligence to boost our reach

30+ profiles

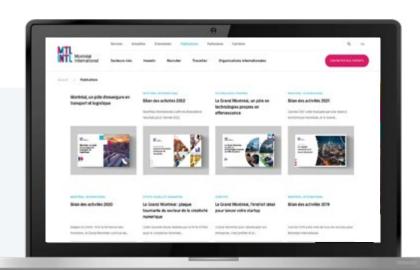
and brochures about **Greater Montréal and its** strategic sectors, including:

- Aerospace
- Software development and IT services
- Life sciences and health technologies
- Cleantech

20+ custom promotional documents,

reports and economic analyses

Check out Montréal International publications on our website. **Learn more**





Thank you to the entire MI community

Montréal International stands out with its unique model: a public mandate with a private-sector mindset. This allows the organization to fulfill an economic development mandate with the agility typical of the most successful businesses.

Thank you to the Government of Canada, the Government of Québec, the Communauté métropolitaine de Montréal, the City of Montréal, as well as some hundred partners for continuing to believe in these strengths.













Major partners



































Private-sector partners (2023)

Port of Montreal (Montreal Port Authority) Aéroports de Montréal AGA Benefit Solutions Air Canada Aléas Anywr Quebec Technology Association (QTA) Avison Young BakerTilly Canada National Bank of Canada Batimatech Quebec Film and Television Council (QFTC) BDO Canada Beanfield Bédard Human Resources Blake, Cassels & Graydon Borden Ladner Gervais (BLG) BMO BNP Paribas Canada

Broccolini

C2-MTL Cain Lamarre **CBRE Limited** Chambre de commerce de l'Est de Montréal (CCEM) The Chamber of Commerce of Metropolitan Montreal (CCMM) CDPQ Canada Florida Chamber of Commerce Chambre de commerce et d'industrie de Laval (CCILaval) Chambre de commerce et d'industrie de la Rive-Sud (CCIRS) Cirque Éloize Claridge St-James Club of Montreal Colliers International CORIM Deloitte Desjardins EBC

Energy Conference Network Exeo Attorneys Ernst & Young (EY) Fasken Fondaction Fonds de solidarité FTQ Gameloft Google Gowling WLG Groom & Associates Groupe Petra Gurulink **HEC Montréal Hub International** Hub6 Hydro-Québec Hypertec Immétis Inno-centre Ivanhoé Cambridge Jones Lang Lasalle **KPMG MSLP**

KPMG Law Randstad RBC Langlois Lawyers Raymond Chabot Grant Lavery Thornton (RCGT) Fairmont The Queen RelocQuébec Elizabeth Lette Réseau Environnement Lex Internationalis Siemens LJT Lawyers Skema LOK North America Sourcinc Magellan Group Spear Street Capital The Center for sustainable Synex Assurance development Tact Mazars TechBonjour Merkur TendersPage Miller Thomson Tourisme Montréal Mitacs Transcript Montoni Ubisoft MSDL Architectes Concordia University NFOE McGill University Polytechnique Montréal Université du Québec à Propulsion Québec Montréal (UQAM) PwC WSP

Yulex

R&D Partners



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