Community Futures
Eastern Ontario
Développement des collectivités
de l’Est de l’Ontario

2025-2026 ANNUAL REPORT

WWW.CFEASTERNONTARIO.CA

Supporting Innovation and Entrepreneurship

Rural Roots | Regional Reach

TABLE OF CONTENTS

THE COMMUNITY FUTURES PROGRAM

The Community Futures Program remains a cornerstone of rural economic development across Eastern Ontario. Delivered locally through 15 independent Community Futures Development Corporations (CFDCs), the program is built on a simple but proven model: local decision-making, backed by federal investment, with a focus on long-term community impact.

Each CFDC is a community-based, not-for-profit organization governed by volunteer boards who understand their local economies. Together, they provide flexible financing, business advisory services, and hands-on support to entrepreneurs, small businesses, and social enterprises.

Funded by the Government of Canada through the Federal Economic Development Agency for Southern Ontario (FedDev Ontario), the program strengthens local economies, fuels innovation, and helps rural communities adapt and compete in a changing economic environment.

As a network, CFEO exists to support and amplify this work - bringing members together, strengthening capacity, and ensuring the program continues to evolve in step with the realities facing rural Eastern Ontario.

A MESSAGE FROM THE CHAIR

"The past year brought numerous challenges for communities across Eastern Ontario. Uncertainty in the economy, a new prime minister, and a general tightening of funding opportunities, along with changes to CFDC funding, impacted many businesses and the entire CFDC network."

SHAI DUBEY

Board Chair

What continues to stand out is our region's resilience. Business owners across Eastern Ontario have demonstrated creativity, determination, and a willingness to innovate even during difficult times. Community Futures organizations have played a crucial role in supporting this resilience by providing the tools, mentorship, and investment necessary for businesses to grow.

CFEO remains committed to its mission of supporting its members and their goals. Through the dedication of our staff, board, partners, and members, we continue to build regional collaboration to help communities grow and adapt. We also remain dedicated to advocating for the network to ensure our members can effectively support our communities.

I am excited about the organization's new strategic plan. The plan aims to strengthen our network's resilience and better equip it to handle economic and other shocks. The coming year looks promising as we put the strategic plan into action. The future depends on all of us working together to promote sustainable economic growth in the communities we serve."

A MESSAGE FROM THE EXECUTIVE DIRECTOR

"This past year was one of steady progress for our network. Across Eastern Ontario, our Community Futures members continued to support local entrepreneurs, strengthen small businesses, and help communities respond to ongoing economic uncertainty.

CYNDY PALLESKE

Executive Director

At CFEO, our focus remained on strengthening the system that supports this work. We brought members together through the first Southern Ontario Community Futures Leadership Summit, creating space for practical discussion and shared priorities. We also took part in early collaboration with the other regional networks and the provincial association, helping to shape a more coordinated and aligned approach across Ontario.

Throughout the year, we continued to build and refine the tools and partnerships that support our members' delivery of the Community Futures Program - from peer learning and professional development to stronger connections across the network. At the same time, CFEO advanced its role in delivering regional innovation financing through the SOFII program, supporting business scale-up and broader economic growth across Eastern and Southern Ontario.

This year also saw the addition of new officers and directors to our diverse Board. Their willingness to step forward reflects the strength of this network and a shared commitment to Eastern Ontario's regional economic development.

What stands out is the consistency across the system - strong local delivery, growing regional alignment, and a clear focus on what comes next. As we begin implementing our new strategic framework, CFEO will continue to ensure our members are supported, connected, and equipped to deliver stronger outcomes for businesses, while advancing complementary programs that expand the overall impact of the Community Futures network across the region."

COMMUNITY FUTURES EASTERN ONTARIO

Dedicated to serve and strengthen the member organizations and engage in eastern Ontario regional economic development initiatives.

Founded in 2005, Community Futures Eastern Ontario (CFEO) is a member-based, not-for-profit organization representing 15 Community Futures Development Corporations (CFDCs) across Southeastern Ontario. As the regional voice of the network, CFEO works to strengthen and align local delivery of the Community Futures Program while advancing broader economic development priorities across the region.

Each CFDC is independently governed and delivers the Community Futures Program in its community—providing flexible financing, business advisory services, and local economic development leadership to support rural entrepreneurs and small businesses.

At the regional level, CFEO focuses on building capacity, strengthening collaboration, and delivering programs that expand the overall impact of the network. This includes the Southern Ontario Fund for Investment in Innovation (SOFII), providing flexible, non-dilutive financing to help high-growth businesses scale and compete across both rural and urban markets.

Funded by the Government of Canada through FedDev Ontario, CFEO works in partnership with its members and regional stakeholders to drive business growth, support innovation, and contribute to a more resilient and competitive Eastern Ontario economy."

OUR MISSION

We connect people and organizations, seek solutions to address funding gaps, and advocate for our members and communities

OUR VISION

A prosperous and future-ready Eastern Ontario

OUR MANDATE

- To provide support to the CFDCs in Eastern Ontario
- To advocate on behalf of the members
- To facilitate the collaboration of the members
- To promote economic prosperity in the region

OUR VALUES

Collaboration: We support and learn from each other

Initiative: We proactively identify and take a leadership role in addressing emerging issues and opportunities

Efficiency: We strive to streamline programs and processes, share services and reduce costs

Accountability: We honour our responsibilities to each other, our members, funders and stakeholders

EASTERN ONTARIO COMMUNITY FUTURES PROGRAM IMPACT FOR 2025-2026

1827
Businesses Assisted
(through loans and business services)

1040
Jobs Created
(through loans and business services)

1690
Jobs Maintained
(through loans and business services)

$31,824,489
Value of New Loans

292
Number of New Loans

Data current as of publication.

A MESSAGE FROM COMMITTEE CHAIRS

FINANCE, INVESTMENT, AND AUDIT COMMITTEE

"2025 was a year of transition and evolution for the FIA Committee. I was honoured to be named Chair of this committee as well as nominated to the role of Secretary-Treasurer following the resignation of Greg Pietrsma. I definitely have big shoes to fill! The Committee also welcomed two new members: Jennifer Harford-Heiderich (Volunteer from Frontenac CF) and Sean McKillop (Volunteer from Trenval CF). Together with Patti Tallman and myself, we have a very robust and well rounded committee equipped to fulfill the refreshed Vision & Mission of the Corporation. A key project within these parameters was the development of a new comprehensive Financial Management Policy Manual for CFEO which will also serve as a template for CF offices across Ontario. This year also saw the transition to a new audit firm, Baker Tilly, the successful selection of a second financial institution for our GIC's and time spent reworking budgets to meet reduced CFP funding for 2026-27. I believe we are well positioned to guide CFEO through the financial challenges and opportunities of the year ahead.

WENDY STONE

Finance, Investment, and Audit Committee Chair

GOVERNANCE AND RECRUITMENT COMMITTEE

"Strong governance is the foundation that enables our organization to grow, adapt, and effectively serve our members and communities. Over the past year, the Governance and Recruitment Committee has focused on strengthening the policies, processes, and leadership structures that support the Board's work. Through thoughtful review and collaboration, we advanced several governance improvements designed to ensure clarity, accountability, and responsiveness to member and Director feedback. This work included refining key policies, strengthening leadership and evaluation processes, and welcoming new perspectives to the Board. We also developed practical tools to support continuous learning and assessment, helping the Board reflect on its performance and identify opportunities for improvement.

Together, these efforts reinforce a culture of transparency, engagement, and continuous improvement. By investing in strong governance, we are building the capacity needed to guide the organization strategically and responsibly. This foundation ensures we remain well-positioned to support entrepreneurs, foster innovation, and advance our mission in the years ahead."

KATIE NOLAN

Governance and Recruitment Committee Chair

SOFII INVESTMENT REVIEW COMMITTEE

"SOFII continues to provide the fuel our partner companies use to grow in the region, as evidenced by revenue growth and employment figures across South Eastern Ontario. Amidst a tumultuous fundraising landscape and macroeconomic headwinds, SOFII is positioned to support both individual companies and regional economic development. In the year ahead, we will continue to support the innovation sector and its increasingly important role in the regional economy.

These achievements are made possible by our staff, Investment Review Committee (IRC), and Board of Directors. These individuals, many of whom serve as volunteers, invest their time and expertise only to have an impact, and we are fortunate for their commitment. I would like to extend a special thank you to Shai Dubey, who recently transitioned from his role as Chair of the IRC. Shai has stewarded the committee through years of growth and established a strong and meaningful foundation for our future success."

SHANE LIQUORNIK

SOFII Investment Review Committee Chair

CFEO STAFF

CYNDY PALLESKE
Executive Director

MICHELLE CATHERS
SOFII Program

MOLLY GALVIN
SOFII Program

MEL SHANNON
Administrative Coordinator

ERICA TRIPP
Marketing + Communications

LESLIE WORSFOLD
Bookkeeper, Part-time

PARTNER ACKNOWLEDGEMENT

ROI RURAL ONTARIO INSTITUTE — Vision, Voice and Leadership

Community Futures Western Ontario

Spark Centre

community futures network of canada / réseau de développement des collectivités du canada

LAUNCHLAB

Community Futures Développement des collectivités Ontario

ONTARIO EAST ECONOMIC DEVELOPMENT

Economic Developers Council of Ontario

RXN REACTION HUB — North-America's ChemTech Commercialization HUB

KANATA NORTH BUSINESS ASSOCIATION

OCI — Where Next Happens

Eastern Ontario's Leadership Council Economic Development

MaRS

bdc

Invest Ottawa | Investir Ottawa

INNOVATION CLUSTER

RBCX

Angel Investors Ontario

EOWC Eastern Ontario Wardens' Caucus

Canada

Ontario

BOARD OF DIRECTORS

EXECUTIVE COMMITTEE

SHAI DUBEY
Chair
Director

DEVON JONES
Vice Chair
Director

WENDY STONE
Secretary/Treasurer
Director

DIRECTORS

Sean McKillop
Director

Judith Pineault
Director

Patti Tallman
Director

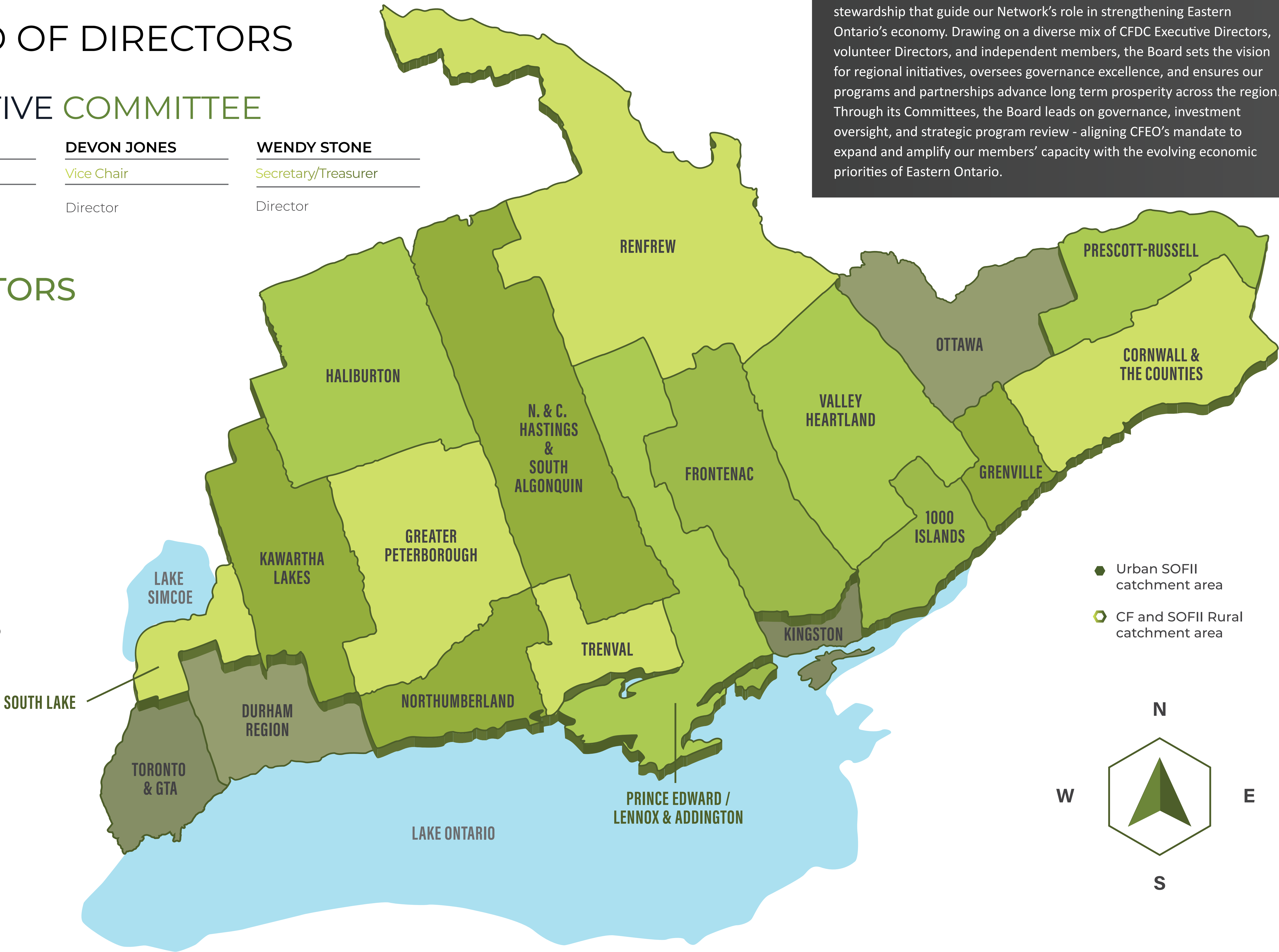
Katie Nolan
Director

Wendy Curtis
Director

Dan Ruby
Director

Greg Pietersma
Director (retired September 2025)

CFEO's Board of Directors provides the strategic leadership and regional stewardship that guide our Network's role in strengthening Eastern Ontario's economy. Drawing on a diverse mix of CFDC Executive Directors, volunteer Directors, and independent members, the Board sets the vision for regional initiatives, oversees governance excellence, and ensures our programs and partnerships advance long term prosperity across the region. Through its Committees, the Board leads on governance, investment oversight, and strategic program review - aligning CFEO's mandate to expand and amplify our members' capacity with the evolving economic priorities of Eastern Ontario.



OUR NETWORK OF COMMUNITY FUTURES MEMBERS

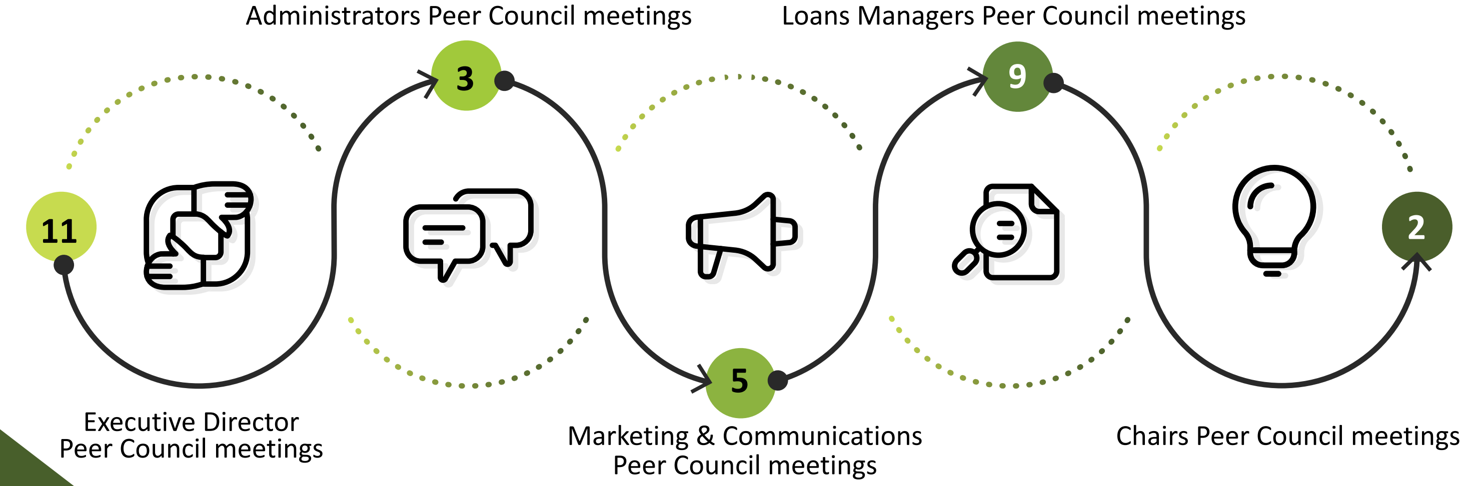
CFEO strengthens a network of 15 Community Futures Development Corporations across Eastern Ontario, expanding their capacity to drive rural economic growth. Our member CFDCs deliver flexible, locally informed financing, personalized business guidance, and community based economic development support - ensuring entrepreneurs and small businesses can access the tools, capital, and expertise they need to thrive in their communities.

THERE ARE **15** CFDC OFFICES ACROSS EASTERN ONTARIO.

1. SOUTH LAKE FUTURES
2. LAUNCH KAWARTHA
3. HALIBURTON COUNTY DEVELOPMENT CORPORATION
4. COMMUNITY FUTURES PETERBOROUGH
5. COMMUNITY FUTURES N&C HASTINGS AND SOUTH ALGONQUIN
6. NVENTURE
7. TRENVAL BUSINESS DEVELOPMENT CORPORATION
8. PRINCE EDWARD/LENNOX & ADDINGTON CFDC
9. RENFREW COUNTY CFDC
10. FRONTENAC BUSINESS SERVICES
11. VALLEY HEARTLAND
12. THOUSAND ISLANDS CFDC
13. COMMUNITY FUTURES GRENVILLE
14. PRESCOTT- RUSSELL CFDC
15. ACC FUTURES

Annual Report 2025/26

NETWORKING OPPORTUNITIES



A YEAR **IN REVIEW** MEMBER SERVICES

ADVOCACY, PROMOTION & NETWORKING

TOOLS, TEMPLATES & SERVICES

PROFESSIONAL DEVELOPMENT & TRAINING

REGIONAL EVENTS

- Annual General Meeting
- Loans & Administrators Conference
- Southern Ontario Leadership Summit

PROFESSIONAL DEVELOPMENT & TRAINING

- 3 Marketing/AI Training Series*
- 1 Governance (Re) Orientation for CFDC Volunteers*
- 5 CF client-facing sessions during CF Week 2025*

TOOLS, TEMPLATES & SERVICES

- Financial Management Policy Template*
- Updated Member Regional Economic Profiles
- HR Compliance Platform (ThriveHR)
- Marketing Toolkits*

ADVOCACY, PROMOTION & NETWORKING

- 10+ Touch Points with Funder
- 23 Peer Council Meetings*
- 8 Representation at Regional/Provincial Events
- 22 Shared Community Futures Success Stories
- 2 Spotlight ON Promo Videos

**offered in collaboration with Community Futures Ontario and the regional networks*

THE SOFII PROGRAM

INNOVATION, MEET OPPORTUNITY.

The Southern Ontario Fund for Investment in Innovation (SOFII) was launched in 2012 by the Government of Canada through the Federal Economic Development Agency for Southern Ontario (FedDev Ontario). SOFII supports scale-up of high-growth, innovative, small- and medium-sized enterprises (SMEs) in rural and urban communities across the region by offering interest-bearing term loans of $150,000 to $500,000 (additional funding available on an exception basis).

LOAN PROGRAM
The SOFII loan fund acts as a catalyst for increased investment in and support for innovation, and is one element in the ongoing climate of government assistance to high-growth companies in Southern Ontario. In Southeastern Ontario, SOFII is a $40+M fund, available to eligible organizations in both rural and urban centres.

SOFII PORTFOLIO
FUNDING DISBURSED BY SECTOR

SINCE INCEPTION

$43,600,000 Digital Industries	$5,500,000 Health and Biosciences	$11,000,000 Advanced Manufacturing
$3,250,000 Clean Technologies	$3,000,000 AgriFood	$66,350,000 Total Funding Disbursed Since Inception

2025-26 SOFII FISCAL YEAR

104
JOBS MAINTAINED
(NEW DEALS)

$7,500,000
MATCHED FUNDING INVESTED

5 for $2.5M
NEW LOANS FUNDED

$215,272,449
POST FUNDING INCREMENTAL SALES
(TOTAL PORTFOLIO)

294
JOBS CREATED
(TOTAL PORTFOLIO)

Annual Report 2025/26

2025-2026 SOFII Funded Clients

INVISION AI

Developer of Artificial Intelligence ("AI") machine vision software applications for the global transportation, infrastructure and surveillance industries.

SOFII Loan Purpose: Working capital to further their product development, IP protection and scale-up their sales and marketing efforts.

ABLE INNOVATIONS

A robotics company that develops intelligent, user-centric solutions to automate labor-intensive tasks within health care facilities. Able's core business consists of designing, manufacturing, selling, and servicing its ALTA Platform™ (ALTA) across North American acute care hospitals.

SOFII Loan Purpose: Working capital to build out their sales & marketing, production and customer support teams.

BAO LIFE BRAND INC.

SOFII Target Priority: Women

A Canadian biotech company developing clinically validated ,AI-powered skincare solutions. The company's proprietary small-molecule formulations are designed for deeper skin penetration than conventional creams. Its GlowBalance AI platform performs rapid skin analysis, and its robotic manufacturing system produces customized skincare products on demand. All research, development, and manufacturing operations are based in Ontario.

SOFII Loan Purpose: Working capital to scale their robotic manufacturing capacity to produce three additional units for Toronto locations, support R&D to complete aptamer integration and microneedle, and to fund specialized training programs for retail staff to operate their advanced systems.

INMOTIVE INC.

A developer of advanced transmission technology for electric vehicles. Their flagship product, the Ingear 2-speed transmission, is designed to make EVs more affordable, more efficient, and high-performing.

SOFII Loan Purpose: Working capital to support operational expenses related to the project to integrate the Ingear system into a global OEM's production electric two-wheeler and demonstrate the performance benefits of the technology.

VIVID MACHINES

SOFII Target Priority: Women

A developer of AI-powered vision systems to digitize orchard and vineyard management, helping growers increase fruit yield and optimize operations through real-time crop insights.

SOFII Loan Purpose: Working capital to support their "Go to Market" project, which is focused on scaling the adoption of its advanced real-time crop analytics technology across Ontario and targeted international markets.

SOFII CLIENTS:
WHERE ARE THEY NOW?

at Funding   at Payout

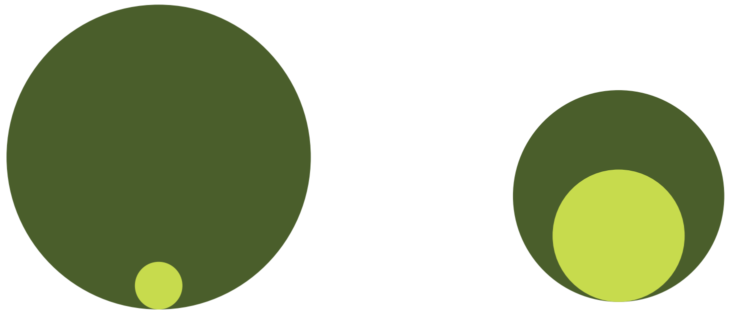
Mental Health Services Platform

LAYLA CARE **Funded:** Aug 30, 2022

Received: $1,000,000
Paid Out: Jan 30, 2026
Full Time Employees at Funding: 30
Full Time Employees at Payout: 47
Headcount Growth: 1.6x
Revenue Growth: 6.4x

“The funding enabled us to invest in critical technology and outreach initiatives.”

- Samer Abughannam, Co-Founder & CEO



Revenue Growth   Headcount Growth

Cloud-Based Software Solution for Corporate L&D

COGNOTA (FORMERLY GET SYNAPSE) **Funded:** Jun 4, 2021

Received: $1,000,000
Paid Out: Feb 9, 2026
Full Time Employees at Funding: 25
Full Time Employees at Payout: 134
Headcount Growth: 5.4x
Revenue Growth: 4.4x

It’s also a milestone for me personally to build a business that can pay off its debt and create value.

- Ryan Austin, Founder & CEO

Revenue Growth   Headcount Growth

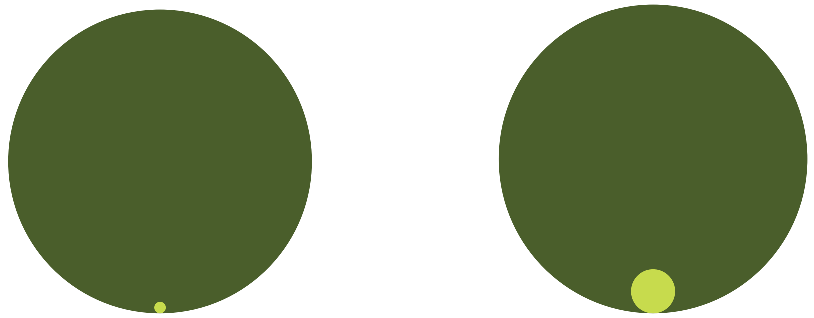
Blue J raises $167.4-million CAD Series D after AI tax research platform more than doubles revenue

via betakit.com

AI-powered legal decision intelligence platform

BLUE JAY LEGAL **Funded:** Oct 16, 2018

Received: $500,000
Paid Out: Nov 30, 2025
Full Time Employees at Funding: 23
Full Time Employees at Payout: 162
Headcount Growth: 7.0x
Revenue Growth: 163.5x



Revenue Growth   Headcount Growth

Raven.ai Raises $12 Million USD and Completes Series A Financing

via prweb.com

Real-time manufacturing data platform

RAVEN TELEMETRY **Funded:** Jul 18, 2017

Received: $500,000
Paid Out: Jun 16, 2025
Full Time Employees at Funding: 4
Full Time Employees at Payout: 96
Headcount Growth: 24x
Revenue Growth: 14.5x

Revenue Growth   Headcount Growth

Community Futures
Eastern Ontario

ANNUAL REPORT

CONTACT

Eastern Ontario Community Futures
Development Corporation Network Inc.
PO Box 2391 Station Main,
Peterborough ON K9J 7Y8
Telephone: (705) 486-5554
Website: www.cfeasternontario.ca

FOLLOW US ON SOCIAL MEDIA

CFEO LinkedIn:	Community Futures Eastern Ontario
SOFII LinkedIn:	SOFII - Delivered by Community Futures Eastern Ontario
X:	@CF_EasternOnt
Facebook:	@CFEasternOntario
YouTube:	@CFEasternOntario

Funded by the Federal Economic Development Agency for Southern Ontario

Financé par l'Agence fédérale de développement économique pour le Sud de l'Ontario

Canada