

# OCEANTECH SMART GROWTH



## PROGRAM OBJECTIVE

The objective of OceanTech Smart Growth is to support further growth and development of small and medium-sized ocean technology companies in Newfoundland and Labrador. The program focuses on support for companies with high growth potential, and projects that emphasize ocean intelligence and ocean observation, vessel operations and ocean energy.

## AVAILABLE FUNDING

OceanTech Smart Growth will provide a direct equity investment or a conditionally repayable contribution of up to 75 per cent of total project costs, to a maximum value of \$500,000 per project.

## ELIGIBLE ACTIVITIES

The program will provide financial assistance to incorporated private sector ocean technology firms to assist with activities related to product enhancement in response to market needs. This includes, but is not limited to:

- technical expertise;
- market testing;
- market expansion;
- product and standards testing;
- product enhancement;
- purchase of fixed assets;
- working capital; and,
- other requirements necessary to grow the company.

## INELIGIBLE

- Funds from OceanTech Smart Growth cannot be used to support non-project related core administration functions.
- Projects for consideration must not compete with a private enterprise located in Newfoundland and Labrador whose primary target market is within the province.
- OceanTech Smart Growth does not provide funds for infrastructure.

## HOW TO APPLY

For program details and an application form, contact any office of the Department of Innovation, Business and Rural Development or visit [www.gov.nl.ca/ibrd](http://www.gov.nl.ca/ibrd). For assistance, call 1-800-563-2299 or the departmental office closest to you:

### LABRADOR REGION

Charlottetown	949-0378
Labrador City	944-4046
Happy Valley-Goose Bay	896-2400
Postville	896-2400
Forteau	931-2908

### WESTERN REGION

St. Anthony	454-3508/3521
Port Saunders	861-3004/3096
Corner Brook	637-2980
Deer Lake	635-2613
Stephenville	643-2600/1228
Port aux Basques	695-9871

### CENTRAL REGION

Springdale	673-3481
Baie Verte	532-4772
Grand Falls-Windsor	292-4450/4451
St. Alban's	538-3796
Gander	256-1484/1486

### EASTERN REGION

Clareville	466-4174/4175
Marystown	279-5533/5531

### AVALON REGION

Carbonear	596-4109/4116
Placentia	227-1350
St. John's	729-7104/7112
Ferryland	432-3019

### SECTOR CONTACTS

St. John's	729-0680/4208
------------	---------------



Innovation, Business and Rural Development