



For immediate release

Propel charts new course with virtual accelerator program

New programming will have profound impact on startup world in Atlantic Canada

(Halifax, NS – June 27th, 2018) A few months after announcing a new direction for the organization, Propel released much-anticipated details today on their redesigned accelerator program called “Incite” .

Incite will be 100% virtual - this gives increased freedom to founders and eliminates geographical boundaries. The accelerator, which will be adaptable to each company’s needs, will focus on early-stage startups in the technology sector and run for a full 12 months. A product validation tool will also be deeply integrated into the programming which will result in stronger and more viable companies.

“After consulting with a variety of stakeholders, it was clear to us that, much like the world of entrepreneurship, the needs of our startups were evolving,” said Barry Bisson, CEO of Propel. “Entrepreneurship is a cornerstone of the Atlantic Canadian economy and it is our role to build up and foster promising startups in our region. By catering to the busy lives of our companies and offering extensive programming on a variety of platforms, not only will we be able to help more businesses, we will do so with greater impact. Our team of coaches will help entrepreneurs focus on the right action at the right time.”

Incite will feature both online and interactive components. By combining one-on-one sessions, live online meetups, and curated content, startups will get the support they need while maintaining the flexibility they require to focus on growing their businesses.

Applications for *Incite* are now open until August 31, 2018 with the first virtual cohort kicking off September 7th. For more information or to apply, please visit Propel’s website: propelict.com.

Propel unveiled new branding to further signify the changes that were announced today which included a new direction for the organization itself. They are aiming to be a catalyst to establish Atlantic Canada as a top destination to launch and foster tech companies. They pointed out that on a per-capita basis, Atlantic Canada has more universities and colleges, more incredible mentors and success stories, and more entrepreneurial drive than anywhere else.

“It’s time to start thinking about Atlantic Canada as a unified region - a nerve centre for technology, innovation, and entrepreneurship,” said Bisson. “When comparing population sizes, the amount of resources available to Atlantic Canada far exceeds any other large city. If we were a city – we’d be untouchable. Why not strive to be untouchable?”

Bisson joined the organization as CEO in October 2017. In February 2018, Propel announced they would be going in a new direction after extensive consultation with their alumni, sponsors, funders, community partners, and board members.

Today, Propel also took the opportunity to look back on what they've accomplished over the last 15 years. Since its inception, Propel has helped over 350 companies with more than \$1.5 billion raised in venture capital. Over the years their alumni have seen many successful exits including Radian6, Ambir and AnalyzeRE.

About Propel

Propel aims to be a catalyst to establish Atlantic Canada as a nerve centre for technology. They help entrepreneurs build high-value tech companies through their redesigned virtual accelerator *Incite*.

For more information, please visit: propelict.com.

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