



Florian Villaumé
Chief Executive Officer

Good Morning Florian,

Our apologies, first of all, for not getting a response to you until now regarding your brief on the future role of the Tech Industry in our province.

While a commitment to the growth of the industry is an easy step to take, we wanted to do more than simply say we support tech. We wanted to put some action behind our words which held things up until the announcement we made yesterday became a reality.

These are exciting days for Newfoundland and Labrador and recognizing the technology sector as a significant contributor to our economy is foundational to our future economic success. Please see the information below, it includes our news release from yesterday which we would encourage your members to review.

We look forward to building on our relationship for the benefit of the industry and the people of Newfoundland and Labrador.

Sincerely,

Liberal Party of Newfoundland and Labrador



Oct 7, 2025

Liberal Party of Newfoundland and Labrador Announces New Support for the Technology and Defense Sectors

St. John's, NL – Today, Premier John Hogan, KC, leader of the Liberal Party of Newfoundland and Labrador, joined by Liberal Candidate for Mount Scio Sarah Stoodley, announced new support for the technology and defense sectors.

Newfoundland and Labrador's technology sector has experienced rapid and substantial growth in the last number of years. In 2023, the sector contributed \$1.8 billion to Provincial GDP, an increase of 24% since 2016. With increasing numbers of good, well-paying jobs that have incentivized many Newfoundlanders and Labradorians to return home, our Liberal team remains committed to supporting this vital industry.

That's why our Liberal Government invested \$23 million in the VentureNL fund, which so far has helped home-grown technology companies attract \$165 million in private investment to the Province. Our 2025 Budget included an additional \$10 million capital investment fund for local technology companies to help them accelerate growth and attract more investment. We also invested \$4 million over 5 years for the Sandpiper Ventures Fund II to specifically support women-led technology companies.

We will continue to support our technology sector to reach the goal of a total GDP contribution of \$2.5 billion by 2030. To achieve this target, **a re-elected Liberal government will create the Provincial Technology and Innovation Strategy.** Technology and innovation will elevate all industries in our province, increasing competitiveness, productivity, and employment.

As our technology ecosystem evolves and local companies grow, startups require investment to scale up, create more jobs, and reach their full potential. **As a key element of the strategy, our Liberal Government will also complete a review to ensure our funding programs are designed to meet the needs of the growing ecosystem.**

Based on industry feedback to date, and through further consultation, this strategy will centralize all programs and funding support available through the provincial government, and provide assistance to leverage private investment and funding from other levels of government. The strategy will also provide transparent funding eligibility criteria, and help applicants meet those criteria and receive quicker decisions.

A re-elected Liberal government will also introduce a policy requiring the provincial government and crown corporations to prioritize local technology companies where possible, and to help ensure they are in a position to respond to requests for proposals and procurement.



We will also continue to work with our provincial counterparts to further reduce interprovincial barriers in the technology sector, particularly as it relates to healthcare related innovations. Our Liberal team will also continue to invest in e-learning and other technological innovations in our schools, and provide additional classes and support for students to learn the fundamentals of coding and developing technology.

Our Liberal Government will also elevate the profile of the emergent defense sector. Canada and its allies are entering a dramatically new landscape as it pertains to defence investment, including increasing commitments made at the 2025 NATO Summit. This serves as a generational opportunity to build upon Newfoundland and Labrador's location, assets and capabilities to support Canada's position in global defence.

Now is the time to position Newfoundland and Labrador as a critical contributor to all allied efforts in deterrence, military readiness, and defence capabilities by availing of the Province's unique geography and mobilizing Newfoundland and Labrador's strategic bases, deep water ports, aerospace capabilities, ocean technology, and innovation ecosystem to meet growing defence commitments.

Our Liberal Government will create a new Breakthrough Task Force on Defence and Arctic Opportunities to lead the province's growing role in Canada's national security and Arctic strategy. The committee will bring together government, industry, and strategic partners to identify and advance defence-related opportunities for Newfoundland and Labrador, and will engage with Indigenous communities. This initiative will ensure a coordinated, proactive approach to attracting investment, securing federal procurement opportunities, strengthening local supply chains, and positioning Newfoundland and Labrador as a key hub for Arctic operations and innovation.

The Task Force will base its work around four pillars: Military Capacity and Infrastructure, Business Development and Investment Attraction, Research, Innovation and Development, and Trade Promotion in Global Markets.

Our Government will leverage existing provincial funding programs by aligning efforts with national and international defence-related funding pools, and implement targeted

marketing and communications strategies to brand Newfoundland and Labrador as a defence hub through outreach and trade promotion in global markets that attract global attention and investment.

As the federal government invests massively in Canada's defence capabilities, our Liberal government will advocate to secure further financial support for Newfoundland and Labrador's world-class defence and dual-use technology companies. We will also push the federal government for specific technology sector tariff relief measures.



With real momentum, energy and leadership, the Liberal Party of Newfoundland and Labrador is embracing our province's tremendous opportunities to deliver a stronger future for Newfoundlanders and Labradorians.