

Calgary's SMART shows off new HQ, reveals major growth plans

BY MARIO TONEGUZZI, CALGARY HERALD MAY 1, 2009

CALGARY - Calgary-based SMART Technologies unveiled its new \$60-million worldwide headquarters and research centre Friday in the northwest part of the city and also announced it has plans to grow into a \$1-billion a year company within the next two years.

The company has charted a course that is "very ambitious" and "very aggressive" despite the current general economic downturn, said Nancy Knowlton, SMART'S CEO, who co-founded the company with David Martin, its Executive Chairman, in 1987.

The company introduced in 1991 the SMART Board interactive whiteboard with more than 1.2 million installed throughout the world since then in education, business, government and military settings. SMART leads the global interactive whiteboard product category with a 53.2 per cent share in 2008.

In its most recent fiscal year completed at the end of March, the private company saw annual revenue of \$540 million, which was a 35 per cent increase from the previous fiscal year, said Knowlton, and SMART is planning on growing by more than 35 per cent in this current fiscal year as well.

The company currently has 750 Calgary employees and expects to add more than 100 employees to its local operations and an additional 100 in other offices across North America and the world in 2009. More than 1,300 employees work for the company worldwide.

Martin said the company began in a small space in the Beltline and grew to occupy seven buildings in northeast Calgary. The new 211,000 square foot facility is located on Research Road N.W. in the University Research Park, near the University of Calgary, on 2.5 hectares of land.

The facility, which has room for expansion, is expected to become one of only nine buildings in Canada to meet LEED (Leadership in Energy and Environmental Design) Gold certification criteria.

Today, SMART is the 18th largest technology company in Canada. It has assembly facilities in Ottawa and offices in Paris, Bonn, Tokyo, Shanghai, Singapore, New York City, Chicago and Washington, D.C.

In 2008, it sold 300,000 whiteboards worldwide. It achieved \$2 billion in cumulative sales in 2008 for its 21-year history — \$1 billion of this in the last two years. More than 20 million students in more than 900,000 classrooms in more than 175 countries around the world are currently using SMART products.

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