

Global AI firm Sidertrade chooses Calgary for North America expansion

Plans to invest \$24 million and add 110 jobs in Calgary New Calgary-based business hub for North America operations

Tuesday October 4, 2022 | Global AI-powered Order-to-Cash platform, [Sidertrade](#), today announced an acceleration to its North America offensive strategy with plans to invest \$24 million and add 110 full-time jobs in Calgary over the next three years.

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Just one year since the launch of its North America operations, Sidertrade has exceeded expectations with 58% of its new bookings now from the North America market. The SaaS provider has been recognized by Gartner as one of just three Leaders in the 2022 Magic Quadrant for Invoice to Cash applications.

Sidertrade is now accelerating its expansion into North America by investing \$24 million in the next three years and hiring in the region.

Brad Parry, President and CEO of Calgary Economic Development, said: *“Sidertrade’s expansion in Calgary as its North American headquarters speaks to the city’s leading business environment and the exciting momentum in our tech and innovation ecosystem. Alberta and Calgary are centres for AI excellence with highly skilled talent, and as a global leader in AI, Sidertrade joins a growing roster of multinational companies that call Calgary home, where bright minds with big ideas are solving global challenges.”*

Sidertrade plans to fill 110 new positions and is recruiting at all levels (from entry level positions, up to executive leadership roles) for sales & marketing, professional services, IT support, and R&D. As part of its ongoing commitment to develop its talents, Sidertrade will also offer the Sidertrade Academy – a training program for successful onboarding experience and career development.

A business hub in Calgary to support North American operations

Calgary is the perfect location for Sidertrade thanks to the local authorities who are dedicated to making Calgary an attractive location for international tech companies. The news also coincides with the [Government of Canada’s reinforced commitments](#) to AI technology as a driver of economic growth and good jobs.

George Chahal, Member of Parliament for Calgary Skyview said: *“I am pleased to congratulate Sidertrade on the grand opening of their new Calgary office. It is an exciting occasion as Sidertrade -- yet another world leading AI and tech company chooses to call Calgary home. It also marks a significant milestone towards Canada’s success as an emerging global IT and technological leader. Artificial Intelligence is among the greatest and most innovative technological advances of our age and has significant impact on the daily lives of Canadians. Canada’s strategy to become a world-leader in all things tech will help drive economic growth, build a resilient, modern economy and attract top talent from across the globe.”*

Sidertrade’s new Canadian hub will also support its growing international customer base and help to grow the business across the continent.

For their offices, Sidertrade has chosen the Ampersand building in downtown Calgary, an area which is increasingly attracting global technology companies. Currently, Calgary is ranked in the [Top 50 North](#)

[American Markets for Tech Talent](#), and was recently revealed as [the third best place in the world to live](#) according to Economist Intelligence.

Sidetrade has already hired 44 people in North America, including 20 new staff for its Calgary-based business hub, adding to its global workforce of 300 employees.

Jyoti Gondak, Mayor of Calgary said: *“Sidetrade choosing downtown Calgary for its North American Head Office and creating 110 new jobs adds momentum to our city’s growing tech sector.*

“As our reputation for innovation grows, more companies like Sidetrade are recognizing the competitive advantage Calgary offers given our deep talent pool, our infrastructure, and the low cost of doing business.”

Sidetrade operates in a buoyant market, valued at \$5 billion in North America according to Midcap Partners. The AI firm is already trusted by large North American corporations like Expedia, TechData, Iron Mountain, Micro Focus, Clean Harbors, Select Energy Services, and Superior Propane.

Olivier Novasque, CEO of Sidetrade, said: *“Calgary is the perfect location to bolster our global ambitions. Today is a major step forward for Sidetrade. Our new Calgary location is a business accelerator for the North American continent and will provide solid support to our customers worldwide. What’s more, Sidetrade is a truly multicultural organization, and we’re pleased to embark on the next stage of our journey with more Canadian teammates. We look forward to the years ahead with confidence. We have the vision and the resources to be a world leader in AI-driven Order-to-Cash applications.”*

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About Sidetrade (www.sidetrade.com)

Sidetrade (Euronext Growth: ALBFR.PA) provides a SaaS platform dedicated to securing and accelerating cash flow. Sidetrade’s next-generation AI, nicknamed Aimie, analyzes \$4.6 trillion worth of B2B payment transactions daily in the Sidetrade Cloud to predict customer payment behavior and the attrition risk of more than 21 million companies worldwide. Aimie recommends the best cash collection strategies, intelligently automates actions on the Order-to-Cash process, and dematerializes customer transactions to enhance productivity, performance, and working capital management.

Sidetrade has a global reach, with 300 talented employees based in Paris, London, Birmingham, Dublin, Houston, and Calgary, serving global businesses in more than 85 countries. Amongst them: Tech Data, KPMG, Nespresso, Hearst, Expedia, Manpower, Securitas, Randstad, Engie, Veolia, Inmarsat, and Bidfood.

For further information, visit us at www.sidetrade.com and follow us on Twitter @Sidetrade.

In the event of any discrepancy between the French and English versions of this press release, only the English version is to be considered.