BMO’s $4 Million Gift to Perimeter Institute to Accelerate Research and Innovation in Canada

Establishes the BMO Financial Group Isaac Newton Chair in Theoretical Physics at Perimeter Institute

Waterloo, Ontario, Canada, November 29, 2010 - BMO Financial Group today announced a $4 million investment in Perimeter Institute for Theoretical Physics (PI), located in Waterloo, Ontario, Canada. The strategic contribution establishes the BMO Financial Group Isaac Newton Chair in Theoretical Physics at Perimeter Institute, and represents the largest single donation ever made by BMO to support science. It is also the largest corporate donation received by PI in its ten-year history.

BMO’s $4 million investment will be matched by $4 million in private funds from PI’s existing endowment for a total of $8 million. It is anticipated this private core funding will attract additional funding partners. The Chair will be identified through a highly competitive and rigorous international search and only scientists of the very highest international calibre will be considered. The BMO Financial Group Isaac Newton Chair in Theoretical Physics at Perimeter Institute represents the first of five such positions to be named after scientists whose insights have defined modern physics: Isaac Newton, James Clerk Maxwell, Albert Einstein, Niels Bohr and Paul Dirac. The first Chair is named for Sir Isaac Newton, considered by many to be one of the most brilliant and influential thinkers in human history. He described the universal laws of gravitation and motion, laying the groundwork for the modern scientific description of the physical universe.

“Perimeter Institute is already a global leader in basic research, and there is no question these Chairs will serve as a magnet for talent – a ‘brain gain’ – bringing even more of the best theoretical physicists to Canada,” said Bill Downe, President and Chief Executive Officer, BMO Financial Group. “The Institute’s ambitious thirst for new knowledge places it at the very frontier of discovery. Its thinkers can change our world by boldly pushing the boundaries of our current understanding of physical laws. We couldn’t be more proud of this association and hope that our unique investment in the BMO Isaac Newton Chair in Theoretical Physics will enhance innovation in Canada and encourage other private sector donors to fund Chairs at PI.”

Neil Turok, Director of Perimeter Institute, said, “These five Chairs are an integral part of Perimeter Institute’s vision as it grows toward pre-eminence as a world centre for foundational physics, bringing together the most brilliant theoretical physicists of our time under one roof. We are profoundly grateful for BMO’s visionary investment in creating this inaugural Chair. It is a made-in-Canada solution to the very real challenge of attracting the best and brightest minds to our country.”

Mike Lazaridis, Perimeter Institute’s Founder and Board Chair, said, “Theoretical physics has driven the most important insights and technological advances in the history of humankind. Although the outcomes from basic research may not be immediate, they are inevitable, and BMO recognizes that in order to move science, technology and society forward, we must invest in the breakthrough research that makes innovations possible. I sincerely appreciate BMO’s participation in the public-private partnership that is driving PI forward.”
About BMO Financial Group

Established in 1817 and based in Canada, BMO Financial Group serves more than 10 million personal, commercial, corporate and institutional customers in North America and internationally. Our operating groups – Personal and Commercial Banking, BMO Bank of Montreal in Canada and Harris in the United States; Private Client Group, our wealth management business; and BMO Capital Markets – share one vision: to be the bank that defines great customer experience.

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About Perimeter Institute

Perimeter Institute for Theoretical Physics is an independent, non-profit, scientific research and educational outreach organization where international scientists cluster to push the limits of our understanding of physical laws and develop new ideas about the very essence of space, time, matter and information. The Institute, located in Waterloo, Ontario, Canada, also provides a wide array of educational outreach activities to share the joy of scientific research, discovery and innovation. In partnership with the Governments of Ontario and Canada, PI is a successful example of private and public collaboration in science research and education.

http://www.perimeterinstitute.ca/

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