



As the Osaka Expo unfolds, Canada’s pavilion reflects a bold partnership with Japan rooted in innovation, energy and economic resilience. In a recent summit call, Canadian Prime Minister Mark Carney and Japanese Prime Minister Shigeru Ishiba reaffirmed bilateral ties and emphasized cooperation across the Indo-Pacific, including support for the liquefied natural gas project LNG Canada.

This report features insights from Yuichi Hatano of the Japan External Trade Organization in Toronto, and showcases key players including Mizuho Bank Canada, KTH Shelburne Manufacturing, TOA Canada, Northleaf Capital and Toronto Metropolitan University’s DMZ. From automotive manufacturing and private capital to energy and technology exports, Canada and Japan are shaping a future-focused alliance.

Supported by the Canadian Propane Association and other partners, this edition explores the dynamic business and diplomatic links between these like-minded nations.



Read the full article at:
sms-bridges.com/CA25-story

or visit:
sms-bridges.com

Innovation, investment and leadership: A new era for Canada-Japan collaboration



KSM continues to be a driver of innovation, job creation and cross-border collaboration. KSM

KSM: A pillar of Canadian-Japanese automotive manufacturing excellence

As part of the KTH Parts Industries Group and a vital contributor to Canada’s automotive sector, KTH Shelburne Manufacturing Inc. (KSM) has played a significant role in strengthening Canadian-Japanese industrial ties. As the company approaches its 30th anniversary in 2028, KSM continues to be a driver of innovation, job creation and cross-border collaboration.

In an interview, President and Plant Manager Shane Hall reflected on the plant’s growth, evolving role and how Japanese values have shaped its operations and outlook.

Bridges: What milestone stands out in KSM’s 30-year journey?
Hall: Looking back, I would say it was 2014. Up to this point we knew we had a strong team of associates but that was the year Honda recognized our efforts and we were awarded The Challenging Spirit Award. It is the strength of our associates that showcases our company’s capabilities. Our capabilities are now expanding to additional OEMs (original equipment manufacturers) and thus our team continues to grow to match the new demands. Our level of stability allows for our associates and the community to know that we are a long-term partner.



Shane Hall, President and Plant Manager of KSM

How does KSM contribute to the competitiveness of KTH in North America?
The Canadian operations operate at the highest level of efficiency within the North American region. It is our responsibility to support all regional locations to set best practices and benchmarking activity. We just finished a 154,000-square-

foot (14,307-sq.-meter) weld expansion and are undertaking a 70,000-sq.-ft. stamping expansion, with new stamping machines on the way.

How is KSM adapting to industry changes like electrification?
While the designs have certainly changed, the vehicles still require the underbody. Our process designs focus on what needs to be done to maintain precision while expanding the use of high-strength materials. While it certainly ups the level of complexity, our global team is ready for the challenge.

How has Japan’s influence shaped KSM and your experience?
To start with, some of my greatest mentors were my Japanese colleagues. *Genba, genjitsu, genbutsu* (actual place, actual situation, actual thing) — these words and their meaning are at the core of our management principles. Over the years, I have come to think of Japan as somewhat of a second home. While we speak a different language, our hearts and minds are always connected, much like brothers and sisters! ■

www.kth.net

Bridging continents: Mizuho Canada’s four decades of growth and future vision



Koichi Sakamoto, Managing Director and Country Head of Mizuho Bank

For over 40 years, Mizuho Bank Ltd. has been a steadfast partner to top-tier corporations in Japan and Canada. With offices strategically located in Toronto and Calgary, Mizuho Canada has cultivated deep expertise across key Canadian industries.

As the institution looks to the future, it continues to strengthen its investment banking capabilities, building upon a robust foundation in corporate banking. To gain deeper insights into Mizuho Canada’s journey and its vision for fostering Canada-Japan ties, we spoke with Managing Director and Country Head Koichi Sakamoto.

Bridges: Can you highlight some key moments in the bank’s journey in Canada?
Sakamoto: Our footprint dates to 1982. We work with a wide range of clients across Canada, including those in the automotive, power and utility, energy, renewables and financial sectors. Over the last decade, we have focused on strengthening our investment banking services alongside our traditional

corporate banking business. Our local top bankers, with their deep industry expertise, have been instrumental in enhancing our position in the market.

What unique advantages does Mizuho Canada offer?
Our strengths include a wide and robust client base in both Japan and Canada, deep industry expertise, strong product capabilities and global reach with significant cross-border collaboration.

A major advantage is our affiliate M&A advisory firm Greenhill, which joined the Mizuho group in December 2023. Together, we actively pursue collaborative initiatives to act as a bridge between Japanese and Canadian corporations, supporting their new investment projects globally.

For instance, Mizuho recently acted as financial advisor on a landmark \$9 billion acquisition of the largest refined fuel pipeline in the U.S., and we also served as joint lead arranger and initial underwriter on a \$500 million revolving credit facility to support the transaction. This milestone

“As a leading global bank connecting Japan and Canada, Mizuho is committed to accelerating our corporate and investment banking business and supporting our clients’ investment and business expansion in Canada.”

deal demonstrates our collective sector expertise across Mizuho/Greenhill and our commitment to cross-border collaboration.

How do you see the bilateral relationship evolving, and what role will Mizuho play?
Canada possesses great potential for further growth with its vast land, abundant natural resources and growing population. Its open approach to foreign countries and a sophisticated legal system attract foreign investment, including financial institutions like ours. I believe Japan and Canada, sharing common values, will further strengthen our political and economic ties.

As a leading global bank connecting Japan and Canada, Mizuho is committed to accelerating our corporate and investment banking business and supporting our clients’ investment and business expansion in Canada. ■

www.mizuhogroup.com



Northleaf Capital Partners: Building long-term private market partnerships from Japan

Since establishing its Asia-Pacific headquarters in Tokyo in 2022, Northleaf Capital Partners has deepened its relationships with institutional investors across the region.

A seasoned global private markets investment firm, Northleaf saw Japan not only as a leading financial hub but also as a natural fit due to the alignment between Canadian and Japanese business cultures. The move reflects the firm’s long-standing investment activity in Asia and growing interest from Japanese investors in middle-market private equity, private credit and infrastructure strategies.

In a recent interview, Northleaf co-founder Jeff Pentland, who set up the Japan office, shared how Northleaf is contributing to Japan-Canada financial ties and supporting Japanese institutions in navigating the evolving global markets.

Bridges: What prompted Northleaf to establish a presence in Japan in 2022?
Pentland: We’ve been investing in Asia for 25 years, and with growing demand for middle-market private markets strategies, we recognized Japan as an ideal base to expand in the region.

Its status as a financial center, plus investor sophistication and strong regional connectivity, made it the right choice to serve our clients more closely.



Jeff Pentland, Northleaf co-founder

What progress have you made since launching?
We’re proud to have established our APAC headquarters here. We continue to deepen relationships with a growing base of sophisticated institutional investors, many of whom are increasing allocations to private markets. We’ve also found a natural affinity between Canadian and Japanese investment cultures, which supports long-term, trust-based relationships during times of heightened uncertainty and volatility.

Which strategies are resonating most with Japanese investors today?

“As a leading international financial center, well-connected regional hub and host of several key private markets forums, Japan offers both strategic connectivity and a strong platform to engage with APAC investors more broadly.”

In times of market volatility, there’s growing interest in strategies that offer downside protection and steady returns. Our private credit program lends to middle-market businesses in North America and Europe, while our infrastructure investments generate contracted, inflation-linked cash flows.

Our well-established private equity secondaries program is well-suited to take advantage of periods of economic dislocation, offering enhanced liquidity and diversification. Its middle-market orientation targets investments in smaller, regional businesses that are less exposed to international supply chain and trade disruptions.

How does Japan fit into your broader Asia strategy?
Japan was the logical choice for our APAC headquarters, given the size and importance of the economy. Having the opportunity to serve sophisticated Japanese investors is seen as a “seal of approval” by investors across the APAC region, where we’re also seeing strong interest. As a leading international financial center, well-connected regional hub and host of several key private markets forums, Japan offers both strategic connectivity and a strong platform to engage with APAC investors more broadly. ■

www.northleafcapital.com



KTH Shelburne Mfg., Inc.

A Subsidiary of **H.ONE** H-ONE CO., LTD.

Northleaf

Where ideas cross borders: DMZ Japan powers startup growth at home and overseas

As Japan sets its sights on becoming a top global startup hub, DMZ Japan is playing a key role in making that vision a reality. By offering mentorship, targeted programming and access to global markets, DMZ Japan empowers founders to grow their businesses by connecting Canada and Japan’s innovation ecosystems.

As an official global hub of Toronto Metropolitan University’s Digital Media Zone, DMZ Japan builds on over 15 years of experience helping founders validate, build and scale globally competitive startups. With a track record that includes supporting over 2,400 startups, raising \$2.94 billion in capital and creating over 25,000 jobs, DMZ is recognized as a world-leading tech incubator.

Backed by the Tokyo Metropolitan Government, DMZ Japan supports the country’s national strategy to drive its startup economy. “As Japan works to attract global talent and boost its innovation economy, it’s crucial to equip founders with the



Yumiko Namiki, Head of DMZ Japan

tools to compete on an international scale,” said Yumiko Namiki, head of DMZ Japan. “We’re bridging Canada and Japan’s innovation ecosystems and opening up powerful opportunities for market expansion and

high-impact growth,” Namiki said.

“Compared to the U.S., and Silicon Valley in particular, Toronto offers a more inclusive environment for international founders, with a supportive ecosystem for startups, lower living costs and a social fabric rooted in multiculturalism. Canada is often overlooked in favor of the U.S., but Toronto is where innovation meets genuine opportunity,” Namiki said.

Recognizing the unique challenges faced by female entrepreneurs in Japan, the Launchpad for Women program offers targeted mentorship, resources and guidance to help them navigate the business landscape with confidence.

“We’re also supporting early-stage founders through Launchpad for Entrepreneurs and Basecamp — an immersion program in Toronto for youth — which offers early-stage founders the chance to learn startup fundamentals, explore the Canadian market and build a global mindset from day one.”

Looking ahead, DMZ Japan is

focused on deepening its global reach and creating even more opportunities for collaboration. Innovation is borderless — and so is DMZ,” Namiki said.

As part of the Osaka Expo, DMZ Japan and Chiba University are launching a student entrepreneurship exchange, connecting Canadian and Japanese students to codelop solutions, join workshops and participate in networking events. ■

To learn more about DMZ Japan’s programs or explore partnership opportunities, contact Yumiko Namiki, head of DMZ Japan, at ynamiki@torontomu.ca.

DMZ Japan is hosting a workshop at the Osaka Expo’s Canada Pavilion on Sunday, June 1, to highlight its entrepreneurial programs and student innovators.

dmz.torontomu.ca/japan/



TOA Canada: 35 years of sound excellence

Recently celebrating its 35th anniversary, TOA Canada Corp. continues to shape Canada’s soundscape with a legacy of innovation, reliability and responsive service. As the Canadian arm of Japan’s TOA Corp., a global leader in audio and security solutions, the company has evolved from modest beginnings into a trusted industry name.

“TOA’s Canadian journey began in the 1960s when TOA Japan first exported audio electronics here,” said Director and General Manager Rico Lucia. “Our 1990 incorporation and Mississauga office opening marked a crucial development, enabling us to more effectively serve our growing national market.”

With staff positioned across the country, TOA Canada ensures coast-to-coast coverage, strengthened by the creation of its Product Development Department in the late-2010s.

“We take pride in engaging with the market, taking feedback, and



Rico Lucia, Director and General Manager of TOA Canada

creating unique systems tailored specifically to Canadian needs,” Lucia explained.

Today, TOA Canada’s portfolio includes nearly 1,000 products, from

mass notification systems to background music solutions.

Reflecting its high regard for education, TOA Canada’s standout innovations include the Infrared Classroom Voicelift speakers, which are designed to boost student engagement by “dispersing the speaker’s voice clearly without unnecessary strain,” and the IP-A1 network-based public address system, hailed as “a revolutionary step forward in facility-wide communication.” TOA’s N-8000 IP intercom system provides scalable solutions for security, access control and emergency paging across industries.

This product range is underpinned by strict quality control. TOA internationally is committed to the highest levels of quality assurance and our process consists of more than 500 check items,” Lucia emphasized.

Clients benefit not just from TOA’s robust equipment, but also from free

project design services, technical documentation and lifetime support. “Whether through a phone call or site visit, we remain beside our clients throughout their journey.”

TOA’s innovative roots date back over 90 years, with the invention in 1954 of the world’s first electric megaphone. “That spirit still drives us today,” Lucia said. “We investigate every possibility to enhance the user experience, and we don’t let that momentum stop until we’ve brought this new solution to the world.”

As it looks ahead, TOA Canada remains committed to delivering sound that is reliable, reassuring and emotionally resonant — continuing a legacy built not just on engineering excellence, but on listening to communities, empowering communication and connecting people across Canada and beyond. ■

www.toacanada.com

