



**FOR IMMEDIATE RELEASE**

**CVCA AGM features keynote speech by Robert Hormats, Vice Chairman of Goldman Sachs (International) and launch of inaugural issue of *Private Capital***

TORONTO, ON, Sept. 23, 2008 – CVCA - Canada's Venture Capital & Private Equity Association will hold its Annual General Meeting this evening at the MaRS Innovation Centre in Toronto. The CVCA will introduce new Board President Mr. Gregory Smith, President, Macquarie Capital Funds Canada Ltd. and feature Mr. Robert Hormats, Vice Chairman of Goldman Sachs (International) as their key note speaker.

Mr. Smith's speech will address the contributions that VC and PE are making to innovation and economic growth in Canada. "Our first priority is to support innovation, which is the lifeblood of all great nations. Canada's venture capital firms are essential incubators for innovation and ideas and a healthy base of VC companies ensures future gains in employment, productivity, prosperity and quality of life for Canadians," said Mr. Smith.

The AGM will also mark the release of the CVCA's inaugural issue of *Private Capital* – the industry's first quarterly publication on private equity and venture capital in Canada ([www.cvca.ca/PRIVATECAPITAL.aspx](http://www.cvca.ca/PRIVATECAPITAL.aspx)). Articles in this inaugural issue will profile:

- Recent announcements of new funds to support venture capital and innovation, such as the US\$150M Research in Motion-Thomson Reuters BlackBerry Partners Fund
- Highlights of the CVCA's first ever study on private equity's growing contribution to Canada's economy
- CVCA's Entrepreneur of the Year, Richard L'Abbe, co-founder of Med-Eng Systems
- CVCA's newly formed International Committee, which aims to raise the profile of the Canadian VC and PE community in the global arena

The AGM's keynote speaker is Mr. Robert Hormats. Mr. Hormats has served as Assistant Secretary of State for Economic and Business Affairs, Ambassador and Deputy U.S. Trade Representation, and Senior Deputy Assistant Secretary for Economic and Business Affairs at the Department of State. He also served as a Senior Member for International Economic Affairs on the National Security Council. Mr. Hormats's speech, "New Economic Challenges for the New President," will outline his thoughts on the state of the North American economy, especially in light of the credit crunch and the ongoing impact on Wall Street and the big banks, and the outlook for the VC and PE industries.

The AGM will also be the occasion for the awarding of the CVCA's "Deal of the Year" awards in both the VC and PE categories.

*The CVCA – Canada's Venture Capital and Private Equity Association – was founded in 1974. Its more than 1,500 members include venture capitalists, institutional investors, pension funds, corporate investors, private equity investors, angel investors, as well as advisory members who provide services in such areas as law, finance, executive search, investment bank, insurance, consultants, advisors, government and academia. More information on the CVCA is available at [www.cvca.ca](http://www.cvca.ca).*

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