



CANADIAN VENTURE CAPITAL
— & —
PRIVATE EQUITY ASSOCIATION

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FOR IMMEDIATE RELEASE

CVCA WELCOMES FEDERAL GOVERNMENT’S THIRD FUND IN THE “VENTURE CAPITAL ACTION PLAN”

Toronto – November 18, 2014: CVCA - The Canadian Venture Capital and Private Equity Association - welcomes the [Government of Canada’s announcement to invest in Kensington Venture Fund](#), a private sector-led fund of funds, as the next step in the Government of Canada’s Venture Capital Action Plan (VCAP).

Kensington Venture Fund, the third fund of funds established under the VCAP, had its initial closing with \$160 million in commitments—\$107 million from institutional, corporate and individual investors, alongside \$53 million from the Government of Canada.

“The VCAP is certainly gaining momentum,” said Mike Woollatt, CEO of the CVCA. “The Kensington Venture Fund simultaneously tackles two important aspects of VC funding in Canada; it focuses on Canada’s strengths in clean technology, energy technology and ICT, while providing capital for early and mid-stage ventures which are chronically underfunded.”

About the CVCA

The CVCA is the voice of Canada’s venture capital and private equity industry. The CVCA’s members manage the vast majority of private capital that is designated to grow Canadian businesses. The CVCA fosters professional development, networking, communication, research and education, and represents the venture capital and private equity industry in public policy matters. The CVCA was founded in 1974.

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