



CANADIAN VENTURE CAPITAL
— & —
PRIVATE EQUITY ASSOCIATION

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FOR IMMEDIATE RELEASE

CVCA WELCOMES FEDERAL & PROVINCIAL GOVERNMENT'S ROLL OUT OF THE "VENTURE CAPITAL ACTION PLAN"

Toronto – November 10, 2014: CVCA - The Canadian Venture Capital and Private Equity Association welcomes the [announcement by the Government of Canada and the Government of Quebec](#) to invest in Teralys Capital Innovation Fund, a private sector-led fund of funds and a key element of the Government of Canada's Venture Capital Action Plan (VCAP)

The Fund, the second fund of funds established under the VCAP, had its initial closing with \$279 million in commitments—\$186 million from institutional and corporate investors, alongside \$46.5 million from each of the Governments of Canada and Quebec.

"The CVCA welcomes further investment by the Canadian government and the Government of Quebec to increase venture capital funding," said Mike Woollatt, CEO of the CVCA. "Government involvement in Venture Capital in Canada is essential for our economy, a smart investment for Government, and a necessary lifeline for innovation".

Teralys Capital Innovation Fund has an emphasis on investment opportunities in the life sciences sector, and will invest primarily in Canada-focused early-stage and mid-stage venture capital funds, and directly in companies across Canada.

Teralys Capital has been selected by lead investors to act as the general partner for the Fund, following a fair and competitive selection process led by the Venture Capital Expert Panel. Investment decisions will be made by Teralys Capital on market-based principles in order to maximize returns.

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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