



CANADIAN VENTURE CAPITAL
&
PRIVATE EQUITY ASSOCIATION

CVCA welcomes federal government's fourth fund in the Venture Capital Action Plan

Toronto, ON – April 16, 2015 – The Canadian Venture Capital & Private Equity Association (CVCA) welcomes the [Government of Canada's announcement to invest in HarbourVest Canada Growth Fund](#), a private sector-led fund of funds under the Government of Canada's Venture Capital Action Plan.

HarbourVest Canada Growth Fund, the last of the four private sector-led funds of funds to be established under the Venture Capital Action Plan, had its initial closing with \$197.2 million in commitments—\$131.5 million from institutional and corporate investors, alongside \$65.7 million from the Government of Canada. The Fund will place an emphasis on investment opportunities in information and communications technologies, and will invest primarily in early-stage and mid-stage venture capital funds and directly in companies across Canada.

"Canada has much to gain by investing in our early-stage technology industry, which is giving rise to new stars as we're seeing with Shopify, Hootsuite, D2L and other former start-ups," said Mike Woollatt, CEO, CVCA. "The HarbourVest Canada Growth Fund will help deploy more capital to more start-ups driving innovation and job creation in Canada."

About the CVCA

The CVCA is the voice of Canada's venture capital and private equity industry. We are focused on improving the private capital ecosystem by broadening industry awareness and providing market research, networking, and professional development opportunities. We also advocate on behalf of the industry to ensure sound public policy that encourages a favourable investment environment. The CVCA works alongside its members, who represent the vast majority of private capital firms in Canada, to improve the industry and drive innovation and growth.

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