

Press release

For immediate release

Greater supply of venture capital in Montréal for companies in the life sciences and health technologies sector

The Business Development Bank of Canada (BDC) and the Fonds de solidarité FTQ commit \$30 million to Sanderling Ventures Fund VII

MONTREAL, QC, September 5, 2013. Montréal InVivo, the life sciences and health technologies (LSHT) cluster of the Montréal metropolitan area, is pleased with the announcement made today by the BDC and the Fonds de solidarité FTQ of their decision to invest \$30 million in a parallel fund of top-tier investment firm, Sanderling Ventures.

Sanderling Ventures and its partners predict this \$30-million amount will attract other investors to support the capitalization of LSHT companies in Canada and therefore bridge a gap in the financing chain of innovative companies active in LSHT. Investment firm Sanderling Ventures has a strong reputation in the industry and has enjoyed extensive past success, notably in Québec.

"Sanderling Ventures selected Montréal as the city in which to set up its Canadian office and pilot investment and development projects. This decision did not come about by chance but attests to Greater Montréal's attractiveness in the LSHT sector. Sanderling Ventures executives know that they are going to find in our Montréal ecosystem all the expertise and resources necessary to develop new drugs," said Michelle Savoie, Chief Executive Officer of Montréal InVivo.

"Montreal and Quebec will benefit greatly from the addition of the Sanderling Ventures Fund VII to the LSHT financing chain. Not only will an additional source of financing be available to create new innovative companies, but an entire network of contacts will become accessible to entrepreneurs in the sector," explained Martin Godbout, Co-Chair of the Financing Strategic Committee of Montréal InVivo.

Montréal InVivo is very pleased by this news and expects all of the sector's most recent initiatives to result in the creation of new, more solid companies and contribute substantially to the development of the LSHT sector in Montréal and in Québec.

About Montréal InVivo

Montréal InVivo is the brand name for the life sciences and health technologies (LSHT) cluster of the Montréal metropolitan area. The cluster comprises close to 620 organizations, including more than 150 research centres, 80 subsidiaries of world-class companies, and 41,000 people employed in the sector. A wellspring of great ideas, the cluster includes four universities and ranks first in Canada for the number of research centres.

Montréal InVivo is a non-profit economic development organization dedicated to the creation of wealth. By mobilizing the relevant actors in order to meet crucial challenges such as innovation, Montréal InVivo aims to ensure the sustainable development, long-term survival and international renown of the LSHT sector in Greater Montréal through the actions it undertakes and the implementation of its strategic plan.

Its activities are supported by funding from the MFE, MAMROT, CMM, DEC and private and institutional sectors.

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