

## **Ontario Venture Capital Fund strengthens Ontario's venture capital industry with a commitment to Georgian Partners**

**Toronto – March 24, 2009** – The Ontario Venture Capital Fund (OVCF) today announced that it has made a commitment of up to \$15 million to Georgian Partners Growth Fund I (Georgian Partners), an Ontario-based venture capital fund focused on expansion stage companies, including high-potential Ontario companies, in the information technology, information aggregation, and enterprise software sectors.

“Our commitment to Georgian Partners is the first in what will be a series of commitments from OVCF to Ontario-based and Ontario-focused venture capital funds,” said Ian Carew, Vice President of TD Capital Private Equity Investors, the manager of OVCF. “OVCF’s long-term strategy is to construct a portfolio of high-potential managers with sufficient scale and resources to execute their plans and deliver world-class returns, and we’re pleased to include Georgian Partners as part of the OVCF portfolio.”

By providing capital to promising Ontario funds, OVCF seeks to strengthen the ability of the province’s venture capital sector to support innovative, high-growth companies in Ontario by making it easier for them to find the capital, expertise and support they need. Georgian Partners will apply its deep domain knowledge and proven global operational expertise to identify suitable companies, conduct due diligence, and - post investment - help companies achieve their growth potential. As Georgian Partners’ lead investor, OVCF will actively assist Georgian Partners in raising the balance of the capital required to reach a first institutional close, a condition of OVCF’s commitment.

“Venture capital is an important sparkplug in Ontario’s economic engine,” adds Carew. “The ongoing work being done by the Ontario Venture Capital Fund serves as a catalyst in efforts to create a profitable, globally competitive and self-sustaining venture capital industry in Ontario.”

“We are delighted to have the support of OVCF as our lead investor, especially during this difficult fundraising cycle,” said Justin LaFayette, founder and Managing Director of Georgian Partners. “The OVCF’s willingness to provide patient capital and act as a true partner by providing guidance, mentorship, and facilitating introductions to potential investors are all value added resources that we are grateful for.”

### **About the Ontario Venture Capital Fund**

The \$205 million Ontario Venture Capital Fund is a joint initiative between the Government of Ontario and leading institutional investors to invest primarily in Ontario-based and Ontario-focused venture capital and growth equity funds that support innovative, high growth companies. OVCF is structured as a fund of funds with the primary objective of generating attractive returns for its investors. The Fund is managed by TD Capital Private Equity Investors. For more information on OVCF, go to [www.ovcf.com](http://www.ovcf.com).

### **About Georgian Partners**

Georgian Partners is a venture capital firm investing in expansion and later stage information intensive software and information aggregation companies. Georgian Partners leverages its capital and its team of strong global operators to support the growth objectives of its investments. Georgian Partners is based in Toronto, Ontario. For more information on Georgian Partners, go to [www.georgianpartners.com](http://www.georgianpartners.com).

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