

2021 Q2

Montreal



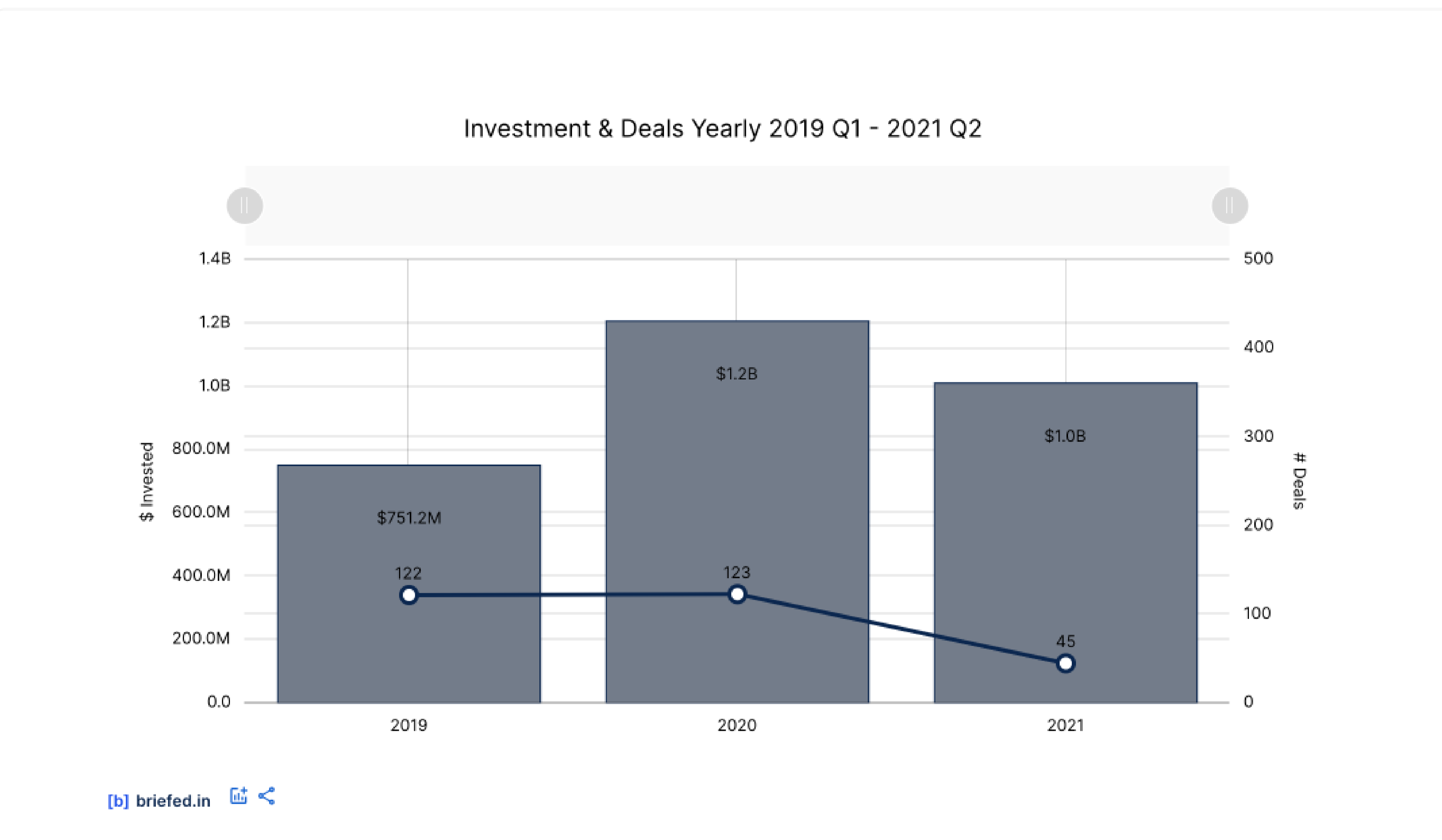
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Montreal sees its best quarter yet due to large investments in Series B+ rounds and a solid mix of investments across all funding stages.

Yearly Perspective

So far in 2021, Montreal is 38% of the way to match the total deals in 2020 and 87% of the way to match in total investment.

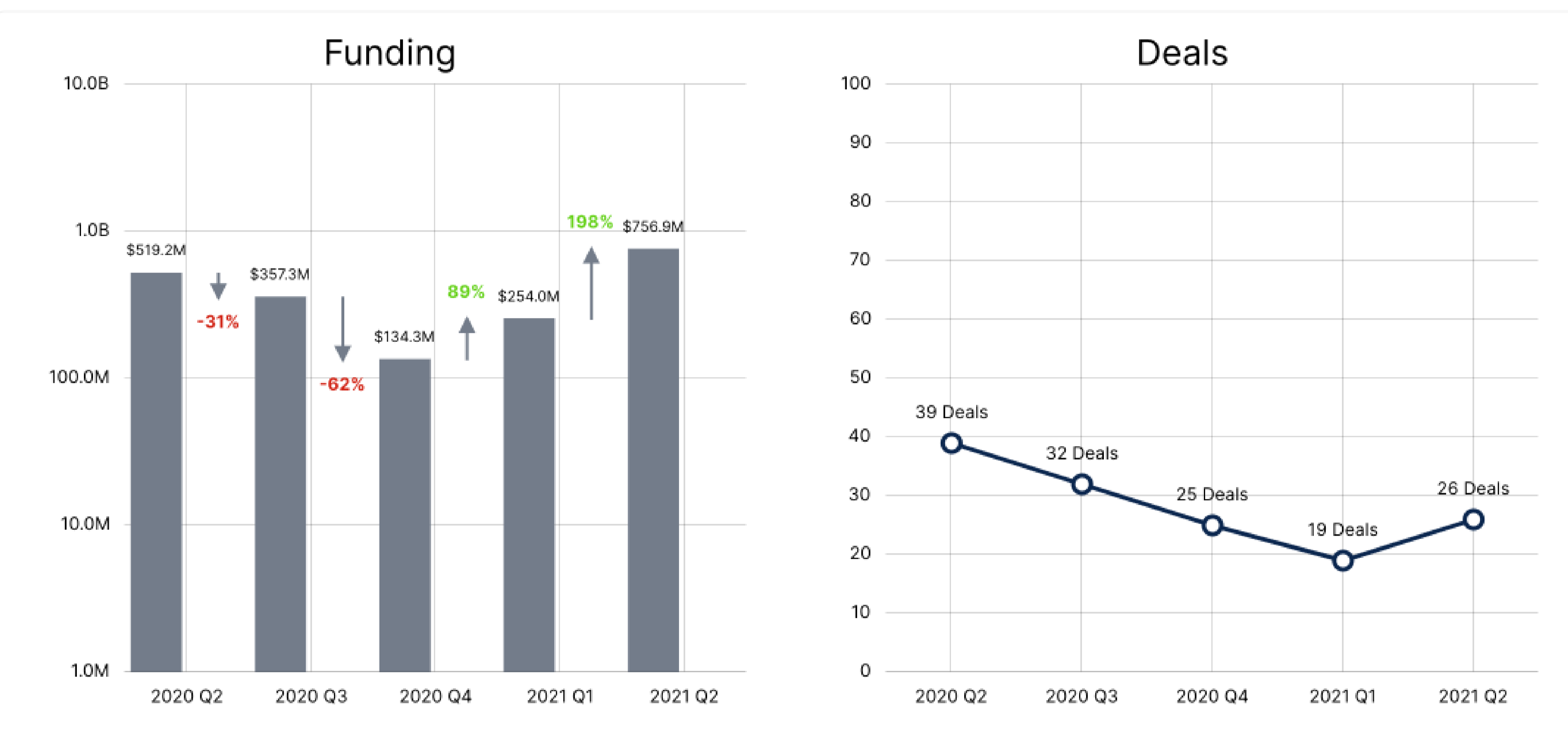


Quarterly Review

In Q2, Montreal's tech ecosystem had 26 investments totaling \$756.9M CAD. Montreal saw a 198% increase in total investment and a 37% increase in the number of deals compared to last quarter. If you look back to Q2 2020, this quarter has seen the total investment increase by 46% and the number of deals decrease 33%.

The FinTech vertical led the way this quarter with 20% of the deals followed by Artificial Intelligence at 12% of the deals.

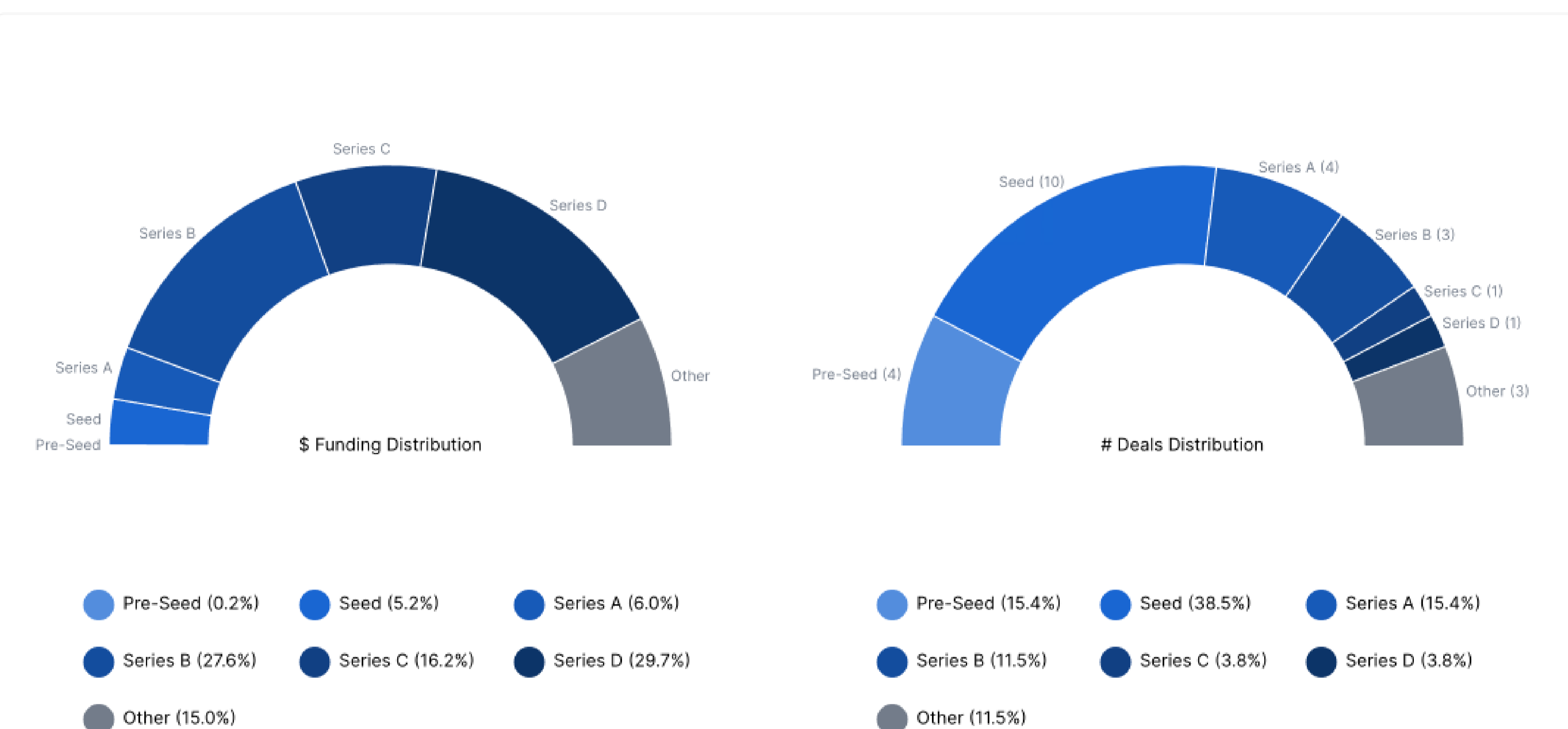
Also of note in Q2 were 3 Private Equity deals in dbcel for \$49M CAD, eStructure for \$600M and Avera for an undisclosed amount.



Deal Categories



Distribution - Funds & Deals



Top Series A+ Deals

- AlayaCare \$225.0M Series D**
 "AlayaCare is a revolutionary cloud-based home care software platform for agencies looking for innovation and efficiencies across the entire agency."
 The Series D round was led by Generation Investment Management with participation from Caisse de Depot et Placement du Quebec, Inovia Capital, Investissement Quebec, Klass Capital.
 Founded in 2014 | HealthTech | [Details](#) | [Website](#)
- Paper \$122.8M Series C**
 "Give every student an equal opportunity to excel academically. Paper delivers unlimited, 24/7, personalized learning help from expert tutors."
 The Series C round was led by IVP (Institutional Venture Partners) with participation from BDC Capital, Birchmere Ventures, Bullpen Capital, ETW, Framework Venture Partners, Reach Capital, Salesforce Ventures.
 Founded in 2014 | EdTech | [Details](#) | [Website](#)
- Ventus Therapeutics \$100.0M Series B**
 "Advancing the next frontier for structure-based drug design to navigate elusive targets."
 Founded in 2019 | HealthTech | [Details](#) | [Website](#)

Top Pre-Seed/Seed Deals

- Giant Pharma \$15.0M Seed**
 The Seed round was led by Amplitude Venture Capital, Genesys Capital with participation from Amorchem, Amplitude Venture Capital, Anges Quebec, AQC Capital, CQDM, Fonds de solidarit  FTQ, Genesys Capital, Theodorius III.
 Founded in 2014 | BioTech | [Details](#) | [Website](#)
- My Intelligent Machines \$5.0M Seed**
 "My Intelligent Machines is accelerating personalized medicine by leveraging AI and Genomics"
 The Seed round was led by MEDTEQ+, StandUp Ventures with participation from Anges Quebec, AQC Capital, Desjardins Venture Capital, MEDTEQ+, Real Ventures, StandUp Ventures.
 Founded in 2016 | AI | [Details](#) | [Website](#)
- Deeplite \$4.9M Seed**
 "Deeplite provides an AI-Driven Optimizer to make Deep Neural Networks faster, smaller, energy-efficient from cloud to edge computing."
 The Seed round was led by PJC with participation from Ajay Shah, BDC Capital, Desjardins Venture Capital, Differential Ventures, Innospark Ventures, Somel Investments.
 Founded in 2018 | AI | [Details](#) | [Website](#)

Most Active Investor(s)

The most active investor(s) in Q2: Diagram Ventures, BDC Capital, Desjardins Capital, Real Ventures.