

AMPLITUDE VENTURE CAPITAL LAUNCHES CAD \$200 MILLION FUND FOCUSED ON BUILDING WORLD-CLASS PRECISION MEDICINE COMPANIES

(07:00 EST 06 NOVEMBER 2019: TORONTO) Amplitude Venture Capital today announced the launch of a CAD \$200 million fund to continue its successful investment strategy of building globally competitive Canadian healthcare companies. The Fund is focused on developing platform companies based on outstanding Canadian precision medicine innovation.

The Fund, which Amplitude co-created with cornerstone investor BDC Capital, has closed on more than 50 per cent of its target signalling strong support for Amplitude's investment strategy. Founded by the former healthcare investing team at BDC Capital, Amplitude is led by partners Jean-François Pariseau and Dion Madsen.

"Canada boasts an innovation-rich healthcare ecosystem that is home to world-leading academic and research centres," said Mr. Madsen. "For too long the capital and expertise necessary to scale potentially game-changing ideas into break-out companies has been largely missing in Canada. Our mission is to unite innovators with acceleration capital and our builder vision to create and scale great companies. This is where Amplitude will focus and thrive."

The Amplitude team managed a CAD \$270 million healthcare investment portfolio from 2013-2018 as part of BDC Capital and played a critical role in creating, building, and growing two, billion-dollar Canadian public biotech success stories (Clementia and Zymeworks), and financed two other successful publicly-traded companies (Milestone Pharmaceuticals and Profound Medical).

"The promising track record of Jean-François and Dion in identifying high potential companies and adding genuine value to investments in such a highly specialized sector made BDC Capital's commitment to anchor Amplitude Ventures an easy decision," said Jérôme Nycz, Executive Vice-President, BDC Capital. "It fits with our overall strategy to build and deploy new, high-performing funds in the Canadian market. We are confident they will increase the velocity of company growth in the Canadian healthcare sector."

Amplitude's focus is on precision medicine where world-class Canadian innovators are driving the future of healthcare. The Fund will invest in early-stage and emerging Canadian companies and will also create new companies in collaboration with leading academic institutions.

"We believe we can capture the full potential of Canadian innovation and support and amplify the entrepreneurial vision of founders by providing the focused capital and connections that companies need to take their innovation from idea to IPO," said Mr. Pariseau. "We are grateful to our LPs for their foundational support. The collective vision of BDC Capital, Fonds de solidarité FTQ, Teralys, Investissement Québec, and Caisse de dépôt et placement du Québec (CDPQ) gives us the platform we need to achieve our goals."

The Fund's first investment, in Repare Therapeutics, is now complete and is an excellent example of the kinds of companies Amplitude will support. Repare is developing new, precision oncology drugs that target specific vulnerabilities of tumor cells. Its approach integrates insights from several fields of cell biology including DNA repair and synthetic lethality. The Fund is an investor in both the Series A and the recent USD \$83 million Series B round.

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ABOUT AMPLITUDE:

Amplitude Venture Capital deploys a growth model that has successfully been used to build Canadian companies with world-class management teams and scale companies to breakout potential. Since 2012 Amplitude's founding team has raised over \$700 million of equity capital in private and public markets. Amplitude, with offices in Montreal, Toronto, and Vancouver, launched its first private capital fund in November 2019, a \$200-million fund that applies a proven, evidence-based approach to investing in leading Canadian precision medicine companies. Visit amplitudevc.com.

ABOUT BDC CAPITAL:

BDC Capital is the investment arm of BDC - Canada's only bank devoted exclusively to entrepreneurs. With over \$3 billion under management, BDC Capital serves as a strategic partner to the country's most innovative firms. It offers a full spectrum of risk capital, from seed investments to transition capital, supporting Canadian entrepreneurs who wish to scale their businesses into global champions. Visit bdc.ca/capital.

ABOUT THE FONDS DE SOLIDARITÉ FTQ:

The Fonds de solidarité FTQ is a capital development fund that channels the savings of Quebecers into investments. With \$15.6 billion in net assets as at May 31, 2019, the Fonds has helped create and protect 215,104 jobs. The Fonds has 3,126 partner companies and today has more than 700,000 shareholders-savers. Visit fondsftq.com.

ABOUT TERALYS:

Teralys Capital is a private fund manager financing private venture capital funds investing in innovative businesses in information technologies, life sciences, and clean or industrial innovations. Our partner funds cover the entire investment spectrum from early stage start-ups to expansion, growth and technology buy-outs. With more than \$2 billion in assets under management across four venture capital funds of funds and two additional legacy portfolios of funds, Teralys Capital is the largest innovation-focused investor in Canada. Visit teralyscapital.com.

ABOUT INVESTISSEMENT QUÉBEC:

Investissement Québec's mission is to foster the growth of investment in Québec, thereby contributing to economic development and job creation in every region. The Corporation offers businesses a full range of financial solutions, including loans, loan guarantees and equity investments, to support them at all stages of their development. It is also responsible for administering tax measures and prospecting for foreign investment. Visit investquebec.com.

ABOUT CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC:

Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at June 30, 2019, it held CA\$326.7 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure, real estate and private debt. For more information, visit cdpq.com.