



Date:
27-28th May, 2024

Venue:
Rosewood Hotel, Abu Dhabi

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Emend Vision Fund is based in Vancouver, British Columbia, the Emend Vision Fund I LP (the Fund) will generate above-market returns through investments that address the increased demand for sound environmental and sustainability focused products and services by industry. The Fund is seeking to raise \$70M for seed and early-stage investments with a focus on Canada and North America. The GP will contribute \$7M toward fund closing or 10%. \$30 has been committed to date by institutional investors and high net worth Canadian families.

The Emend team has worked together for a decade and has focused on cleantech for the past six years. Our track record as of December 31, 2023, includes \$22.7M cash returned on \$3.2M invested (7.1X), and \$27.2M of unrealized gains on \$3.2M invested (8.7x). Having established companies as part of the Canadian based Alacrity program, the fund managers have founded companies with valuations at the time of exit totalling \$818M. Overall, the team has invested \$6.3M and has created a market value of \$52M for the fund. Representing an investment multiple of 8.3X. The Emend team has generated a Gross IRR of 28% on its investments and a DPI of 3.4. The team has founded and supported companies that have attracted investment from Inovia Capital, M12 (Microsoft Ventures), Yaletown Ventures, Rhino Ventures, Wesley Clover, Weekend Fund, East Valley Ventures, Tribe, Hello Ventures, Enbridge Emerging Technology Fund, e@UBC, S3, and others. Terms are favourable for LPs with a hurdle rate of 6% on contributed capital before profits are earned by the GP.

INVESTMENT STRATEGY: The Fund will invest in high potential early-stage companies with strong environmental and sustainability impacts. The fund focuses on emerging opportunities: Industrial Transformation, Big Data and Critical Infrastructure, Clean Water and Food Security.

We have chosen Focus Areas that address environmental and sustainability challenges with key factors for successful early-stage companies. The Emend Vision Fund sees opportunity in global shifting demand and upheaval in existing markets. Increased regulation in many industries and changes in consumer sentiment will cause considerable disruption to existing suppliers. Every industry will face these changes and the Emend Vision Fund expects to participate in those increasing valuations and make a considerable impact on the success of their portfolio.

The Focus Areas and investment approach were chosen to align directly with the investment team's expertise, to maximize returns and create the largest measurable positive environmental impact. The Focus Areas do not include opportunities that take huge capital investments to generate their first customer opportunities. Our portfolio will target customers early and grow with them towards their success, an approach the Emend team has had considerable success with. We grow thriving companies through a demand driven model with a relentless focus on customer needs.

- **INDUSTRIAL TRANSFORMATION** - Most major industries will be forced to make significant changes as a result of climate initiatives. This opens the door for new entrants to supply these markets. Energy production, construction materials.
- **BIG DATA AND CRITICAL INFRASTRUCTURE** - Machine learning (AI) and edge computing will be implemented to reduce energy consumption, make better use of our existing resources, and support decision making for climate action. Protecting critical infrastructure prevents significant environmental disasters, reduces threats to necessities and is a lucrative high value business.
- **CLEAN WATER AND FOOD SECURITY** - Citizens will continue to pressure governments for solutions for clean water and safe food. To maintain stability, governments will be forced to respond with a significant effort to affect change. Generous incentives, as well as stricter regulatory requirements and enforcement, will drive new investment into solutions to solve these challenges.



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Owen Matthews

Managing Partner and Co-Founder
Emend Vision Fund



Owen Matthews is a seasoned technology entrepreneur and investor with a proven track record of success. Currently serving as General Partner at Wesley Clover and Chairman of the Alacrity Foundation, Owen's journey began during his studies at the University of Victoria, where he founded Newheights, a company that later evolved into the publicly listed Counterpath. Under his leadership, Counterpath achieved remarkable milestones, boasting over \$12M USD in revenue and reaching a peak market capitalization of \$110M. Following his tenure at Counterpath, Owen transitioned to Wesley Clover, where he spearheaded the creation of the Alacrity model. This innovative approach to fostering technology startups in western Canada has yielded impressive results, generating over \$380M in inbound investment and \$147M in export revenue for Canada.

Owen serves as Chairman of the Power to Be Adventure Therapy Society, a non-profit organization empowering individuals through inclusive outdoor adventures. Owen also contributes his expertise to various boards, including the Victoria Innovation, Advanced Technology and Entrepreneurship Council, and the Children's Health Foundation of Vancouver Island. Furthermore, he actively advises the Peter B. Gustavson School of Business at the University of Victoria, helping shape the next generation of business leaders. Owen's multifaceted contributions to both the business world and the community underscore his dedication to driving positive change and fostering innovation.



Richard Egli

Managing Partner and Co-Founder
Emend Vision Fund



Richard Egli is a seasoned technology entrepreneur and investor, known for his decade-long commitment to founding, growing, and exiting companies. As the driving force behind Alacrity Canada, Richard has played a pivotal role in propelling over \$911M worth of value into British Columbia's technology ecosystem, with a particular focus on the cleantech sector. Under his stewardship, Alacrity has expanded from its modest beginnings to become a cornerstone of Victoria's burgeoning tech scene, boasting eight successful programs and a team of over 30 staff members. Richard's hands-on leadership style extends beyond strategic guidance, as he actively collaborates with startups to navigate challenges and achieve success in areas such as strategy formulation, finance management, and marketing execution.

Richard's multifaceted expertise spans both the technology and real estate sectors, reflecting his diverse skill set and entrepreneurial spirit. Armed with a Bachelor's degree in Entrepreneurship from Royal Roads University and an MBA specializing in real estate, venture capital, and finance from the University of Victoria, Richard seamlessly integrates his knowledge to drive innovation and growth. Noteworthy contributions include: his instrumental role in building Certn into a background screening platform valued at over \$595M CAD, and his involvement in launching the Cindicates Community Venture Capital Fund to stimulate local investment in early-stage technology startups. Richard serves on various community boards and actively supports charities such as Power to Be and Hero Work, embodying a holistic approach to leadership and philanthropy.



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R. Todd Tessier

CFO and Managing Partner
Emend Vision Fund



Todd Tessier, CPA, CMA, brings extensive financial expertise and investment acumen to his role as CFO and Partner of Finance at Emend Vision Fund. Responsible for overseeing financial operations, investor relations, and portfolio investment agreements, Todd plays a crucial role in shaping the fund's strategic direction. With a wealth of experience in venture capital and finance, Todd previously served as Vice President and CFO of Vanedge Capital Partners, where he played a key role in raising \$408M and managing investments in over 40 companies across the US, Asia, and Canada. His track record includes structuring cross-border investments, managing taxation, and leading due diligence efforts for high-profile investments in companies like SpaceX and Rigado Inc.

Prior to his tenure at Vanedge, Todd served as CFO of Recon Instruments Inc., overseeing production financing and capital raising strategies until its successful acquisition by Intel Corporation for US \$150M. With over 20 years of experience in venture capital programming and institutional funds, Todd has been instrumental in enabling early-stage companies to access capital from angel investors and venture capitalists. His past roles include Vice President of Investments at the BC Renaissance Capital Fund and Executive Director for Investment Capital with the Province of BC, where he spearheaded the development and implementation of venture capital programming. Todd's dedication to the industry is further reflected in his service on the Board of DigiBC and as a Director with the Alacrity Foundation.