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Alberta Enterprise and Kensington Invest in McRock



Toronto, Ontario--(April 8, 2015) - McRock iFund LP, an Industrial Internet of Things (IIoT) venture capital fund managed by McRock Capital, has held a subsequent close with new investments from Alberta Enterprise Corporation and Kensington Venture Fund, L.P. The fund held a previous close in December of 2014 with Cisco Investments, Teralys Capital Innovation LP, and BDC Capital. With this close, the fund has exceeded its fundraising target. A final close is in process and will be announced in 2015.

McRock has a strategic relationship with Cisco Systems, the worldwide leader in IT networking. The fund is focused exclusively on the intersection of sensors and software in large industrial markets, an area known as the IIoT. The fund will invest in high growth private companies across North America. It is specifically targeting large industrial markets looking to maximize the efficiency of operations by connecting the unconnected and using software to make machines, equipment and devices run more intelligently. In February 2015, the fund announced its first investment in Canada's RtTech Software, an industrial app company providing operational intelligence for industrial facilities.

"We are pleased to announce that two very experienced venture capital fund investors have committed to the fund so quickly after our last close," said Scott MacDonald, co-founder and managing partner of McRock Capital. "As part of this investment, we welcome Kristina Williams from Alberta Enterprise and Rick Nathan from Kensington Capital to the fund's limited partner advisory committee."

"The McRock team has significant IIoT expertise and a track record of building successful high-growth companies, specifically in Canada," said Kristina Williams, CEO of Alberta Enterprise Corporation. "We see this as a strategic investment for AEC that will facilitate the growth of successful IIoT companies in the province of Alberta, which has strong roots in industrial sectors such as oil and gas."

"McRock is exactly the kind of venture fund investment we are looking for in the Kensington Venture Fund," said Rick Nathan, Kensington Managing Director, "with a very experienced investment team

specialized in an important and fast growing segment of the market. We see tremendous opportunities in grid automation, digital oilfield and other energy and industrial technologies where we can now look forward to investing with the McRock team."

About McRock Capital

McRock Capital is a venture capital firm making investments in North American companies offering Industrial Internet of Things software and sensor solutions for the grid automation, digital oilfield, advanced manufacturing and smart city markets. For more information, visit www.mcrockcapital.com. Follow McRock Capital on Twitter [@McRockCapital](https://twitter.com/McRockCapital)

About Alberta Enterprise Corporation

Alberta Enterprise promotes the development of Alberta's venture capital industry by investing in venture capital funds that finance early stage technology companies. Launched with a \$100 million investment from the Government of Alberta, Alberta Enterprise focuses on funds that have a strong commitment to Alberta. For more information, visit www.alberta-enterprise.ca

About Kensington Capital Partners

Kensington is a leading independent Canadian investor in alternative assets. Founded in 1996, and with over \$670 million invested to date in private equity, venture capital, infrastructure and hedge funds, Kensington's active management approach and relationship based business has generated top quartile returns for investors. For more information, visit www.kcpl.ca.