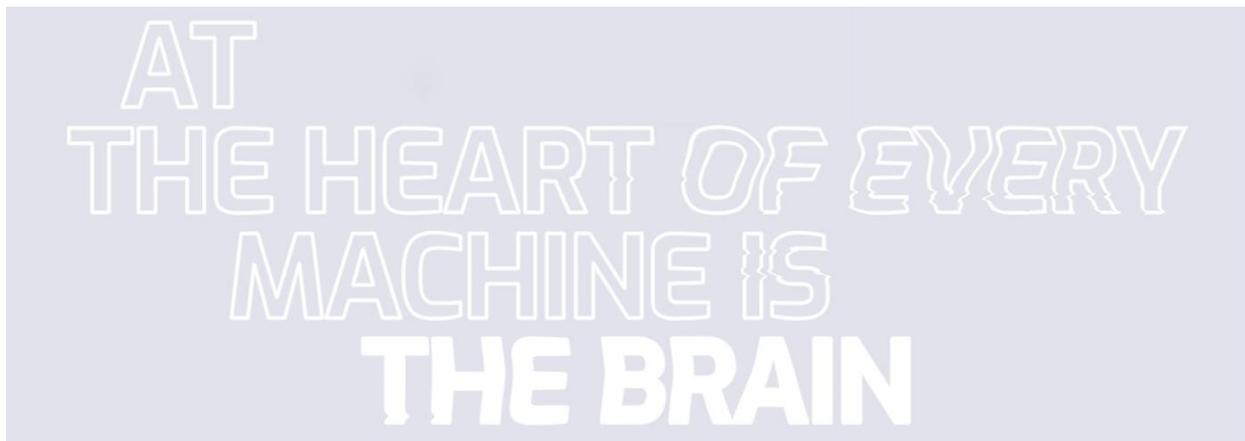




June 4, 2020

McRock Fund II Reaches \$112 Million Adding AspenTech and Fonds de solidarité FTQ as Investors



Toronto, Ontario--(June 4, 2020) - McRock Capital has held a subsequent close on its latest venture capital fund, McRock Fund II LP, dedicated to investing in the global trend around the Industrial Internet of Things (IoT). The fund has exceeded its target reaching \$112 million with the announcement of new commitments from Aspen Technology (“AspenTech”), a global leader in asset optimization that is embedding artificial intelligence throughout industrial processing environments, and the Fonds de solidarité FTQ (the “Fonds”). McRock Fund II was launched in 2019 with participation from Cisco Investments, Caterpillar Ventures, Shell, Mitsubishi Corporation, BDC Capital, Export Development Canada, Teralys Capital, Alberta Enterprise Corporation, HarbourVest, Kensington Capital Partners and a large pension fund.

“AspenTech is accelerating the time to value from digital transformation initiatives with the next generation of industrial-strength AI,” said Antonio Pietri, President and CEO of Aspen Technology. “We were impressed by the expertise of McRock during recent acquisitions and look forward to working with the team.”

AspenTech previously acquired two of McRock’s portfolio companies. In July 2019, they announced the acquisition of mnuvo, a Montreal-based provider of purpose-built artificial intelligence (AI) and analytics infrastructure for the IoT.

“We are pleased to join world-class investors and corporations in McRock’s new fund,” said Emil Savov, Vice President, Investments - Venture Capital, at the Fonds. “The Montreal area is one of the leading AI clusters in the world with emerging start-ups like mnuvo, a company in which both the Fonds and McRock

invested. Our investment in McRock fits well with our strategy to further support Internet of Things enterprises that can help SMEs adopt new advanced technologies.”

“Now more than ever, accelerating automation and digital transformation in industrial sectors is critical to maintaining and optimizing production,” said Whitney Rockley, Co-founder and Managing Partner of McRock Capital. “By adding a world leader in asset optimization through AspenTech and a highly reputable financial institution through the Fonds de solidarité FTQ, we continue to enhance our powerhouse of top-tier investors in McRock.”

About AspenTech

Aspen Technology (AspenTech) is a global leader in asset optimization software. Its solutions address complex, industrial environments where it is critical to optimize the asset design, operation and maintenance lifecycle. AspenTech uniquely combines decades of process modelling expertise with artificial intelligence. Its purpose-built software platform automates knowledge work and builds sustainable competitive advantage by delivering high returns over the entire asset lifecycle. As a result, companies in capital-intensive industries can maximize uptime and push the limits of performance, running their assets safer, greener, longer and faster.

For more information, visit AspenTech.com

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 \$16.7 billion in net assets as at November 30, 2019, the Fonds has helped create and protect more than 215,000 jobs. The Fonds has over 3,100 partner companies and upwards of 700,000 shareholders-savers.

For more information, visit FondsFTQ.com

About McRock Capital

McRock is the first dedicated Industrial Internet of Things (IIoT) venture capital fund manager focused on the intersection of sensors and software in large industrial markets and smart cities. The McRock team has a unique background of building high-growth venture-backed IIoT companies while also having worked in the power, water, oil and gas industries. McRock is backed by several leading institutional investors and global corporations including Cisco Systems, Caterpillar, Shell, Mitsubishi, AspenTech and Électricité de France (EDF).

For more information, visit McRockCapital.com and follow on Twitter [@McRockCapital](https://twitter.com/McRockCapital)

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