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## McRock Wraps Up Fundraising with HarbourVest



**Toronto, Ontario--(August 28, 2015)** - McRock iFund LP, an Industrial Internet of Things (IIoT) venture capital fund managed by McRock Capital, is pleased to announce that it has held a final fund closing on just over \$65 million, the top end of its target. McRock, which seeks to back early-stage revenue-generating companies focused on the IIoT sector, closed out the fund with a commitment from the HarbourVest Canada Growth Fund, managed by global private markets giant HarbourVest Partners. The HarbourVest fund joins McRock backers Alberta Enterprise Corporation, BDC Capital, Cisco Investments, Export Development Canada, Électricité de France (EDF), Kensington Venture Fund, L.P., Teralys Capital Innovation LP and a number of high-profile individuals including Marzio Pozzuoli, the founder and former CEO of RuggedCom.

“McRock is a great example of an emerging breed of Canadian venture managers who are thought leaders in their domain of expertise, in this case in the Industrial Internet of Things, not only in Canada but at a global level,” said Senia Rapisarda, Principal of the HarbourVest fund. “This domain expertise and global network is vital for connecting early stage companies with large, global industrial players.”

“We are incredibly excited to have attracted and partnered with HarbourVest Partners, which is hands-down the global leader in the VC asset class,” said Whitney Rockley, Co-founder and Managing Partner of McRock Capital. “Being part of the HarbourVest family of VC funds, will bring significant value and co-investment opportunities to McRock’s portfolio companies and adds yet another leading global investor to our fund.”

McRock is targeting initial investments of between \$2 million and 4 million, and recently invested in data analytics firm mnuvo and RtTech Software, a software app maker that gathers operational intelligence for industrial facilities.

## **About McRock Capital**

McRock is a leading Industrial Internet of Things (IIoT) venture capital fund focused on the intersection of sensors & software in large industrial markets. The McRock Team has a unique background of building high-growth venture-backed IIoT companies while also having worked in the power, water and oil & gas industries. The fund is backed by large institutional investors and has strategic relationships with Cisco Systems and Électricité de France (EDF). McRock invests across Canada and the U.S. in grid automation, digital oilfield, advanced manufacturing and smart city markets. For more, visit [www.mcrockcapital.com](http://www.mcrockcapital.com) or follow us on Twitter @McRockCapital

## **About HarbourVest Partners**

HarbourVest Partners, LLC is an independent private markets specialist, providing investment programs and customized solutions focused on venture capital, buyout, mezzanine debt, credit, and real assets through primary fund investments, secondary purchases, and direct co-investments. HarbourVest has more than 300 employees, including 80 investment professionals, deployed in Asia, Canada, Europe, Latin America, and the United States. In more than 30 years of investing in private equity, the team has committed more than \$25 billion to newly-formed funds, completed over \$11 billion in secondary purchases, and invested \$4 billion directly in operating companies. The firm's clients include pension funds, endowments, foundations, and financial institutions around the globe. In April 2015, HarbourVest announced that it was continuing its global expansion with the establishment of a Toronto location and the appointment of Senia Rapisarda as a Principal to focus on partnerships and direct co-investments in Canada. For more, visit [www.harbourvest.com](http://www.harbourvest.com)