

News Release – February 2015

Miovision Announcement

We are pleased to announce the completion of a \$30 million financing transaction at Miovision Technologies, a Waterloo-based company that is a world leader in transportation-related technologies and a portfolio company of the Investeco Private Equity Fund III, L.P. Included in this round is a \$1.4 million investment from Sustainable Development Technology Canada. The financing will be used in part to develop the next generation of adaptive signal control and related cloud-based traffic management technologies for municipalities so that transportation networks can flow more efficiently. This will lead to productivity gains, as well as reduced emissions.

Since InvestEco's original investment a few years ago, Miovision has been one of Canada's fastest-growing technology companies, having been listed in the Deloitte Technology Fast 50 awards for the last two years in a row. Investeco participated in the first institutional round of investment into the company in 2011, and also led a \$3 million round in 2012. To date, Investeco has invested \$2.4 million into Miovision and is the second largest shareholder in the company.

"We are delighted with this recent financing, and happy for the support that Investeco and other investors continue to bring to the company," said Kurtis McBride, CEO of Miovision.

"Investeco is thrilled with the progress Miovision continues to make in bringing innovative products to market that help make intersections and cities smarter, safer and more environmentally sound," said Alex Chamberlain, Managing Partner at Investeco, "and we believe this financing will help fuel strong growth in the years ahead."

As part of the financing transaction, Alex Chamberlain will join Miovision's board of directors. Investeco has been previously represented on the Miovision board by our Special Limited Partner Deepak Ramachandran, who will remain on the board as well.

Please see below the company's official press release, and a number of other articles relating to this financing:

<http://miovision.com/company/news/miovision-raises-30-million/>

<http://www.cantechletter.com/2015/02/kitcheners-miovision-raises-30-million-apply-big-data-traffic-woes/>

<http://www.newswire.ca/en/story/1485331/minister-finley-announces-investment-in-clean-technology-projects-in-southwestern-ontario>

<http://www.theglobeandmail.com/report-on-business/small-business/sb-money/business-funding/who-needs-silicon-valley-canadian-startups-scoring-bigger-deals/article22904528/>

<http://www.wired.com/2015/02/miovision/>