

June 1, 2020

InvestEco announces \$100M final close of the InvestEco Sustainable Food Fund III

InvestEco Capital is pleased to announce the final close of the InvestEco Sustainable Food Fund III at \$100 million in capital commitments. The Fund will continue the Toronto-based venture capital firm's mandate of investing in private, high-growth Canadian and US companies that promote health and sustainability in the food sector. This Fund follows two previous successful food funds managed by InvestEco that have invested in and partnered with many leading North American sustainable food brands, including Vital Farms, Mama Earth Organics, Maple Hill Creamery, Le Grand, NadaMoo, and LesserEvil, among a number of others.

InvestEco welcomes new institutional investors Farm Credit Canada, BDC Capital, Fondaction, Fonds de solidarité FTQ and Vancity. They join the Fund's lead institutional investors, The Co-operators and Export Development Canada, who were part of the initial close of the Fund in 2019, as well as many other foundations, family offices and individual investors.

"We are delighted to receive the support of so many leading institutional and impact-focused investors," said Alex Chamberlain, Managing Partner of InvestEco. "With this new Fund we are also excited to be able to grow our team at InvestEco and add new skill sets and experience that will improve us as we strive to generate strong financial returns while also helping to build a healthier and more sustainable world."

"At FCC, we support all sectors of the Canadian agriculture industry and we believe Canadian farmers produce food in a safe, humane and sustainable manner," said Rebbecca Clarke, FCC Vice President and Treasurer. "That's why we are a proud investor in InvestEco's Fund, which will contribute to the success of innovative companies operating in Canada's dynamic and growing sustainable food industry."

"Canada's food industry is a global leader and BDC Capital is focused on supporting high growth Canadian food companies operating at the nexus of innovation and sustainability", said Alison Nankivell, Vice President, Fund Investments and Global Scaling, BDC Capital. "We are pleased to be supporting InvestEco Sustainable Food Fund III which is targeting innovation in this important segment of the Canadian economy."

"The decision to participate in the InvestEco Sustainable Food Fund III went without saying for Fondaction, as we share the same objectives. Our goal is to finance and support innovative businesses that promote healthy eating and make local products even more widely available in our markets and online," stated Geneviève Morin, Fondaction's Chief Executive Officer.

InvestEco's first sustainable food fund, launched in 2012, had \$11.5 million in total commitments. "It was a small fund, but we managed to find some excellent investments," said InvestEco Managing Partner Andrew Heintzman. "We are excited to be able to continue our work of partnering with talented entrepreneurs to help grow their companies, but now on a larger scale."

For more information on the InvestEco Sustainable Food Fund III please contact Andrew Heintzman at 416-304-1750 ext. 398 or e-mail aheintzman@investeco.com