



Bennett Jones

Venture Capital

Start-Ups/Emerging Companies

The technology industry plays an essential role in Canada's economy and Bennett Jones acts on behalf of high growth, innovative and emerging companies in all industries. We regularly counsel entrepreneurs starting new businesses, advise on the structuring and formation of new businesses and their capital structures, aid in negotiations with investors, advise on intellectual property and employment law matters, prepare and advise on agreements (and disagreements) among founders and other activities. Bennett Jones additionally has long-standing relationships with organizations devoted to supporting entrepreneurs and has implemented the innovative Kickstart program to help entrepreneurs identify, anticipate and manage potential legal concerns early in the development of their businesses.

Bennett Jones' technology law team provides a focused, industry-sensitive approach to the legal issues governing the development, protection, exploitation, use and enforcement of technology and the special legal issues affecting technology businesses. With public and private sector clients who operate or rely on technology of all types, we offer boutique-styled intellectual property advice supported by the collective strength of a broad and diverse practice.

Due to our broad practice and our ongoing representation of leading companies, funds and investors we are also often able to add value in making appropriate and intelligent introductions to help great young companies find the sources of capital they need and help venture capital funds find those great companies in which to invest.

Fund Formation

Bennett Jones acts as fund counsel in the formation of venture capital and other private funds and has acted on behalf of managers specializing in all investment phases, from angel to late stage, and multiple industry areas. We understand the life cycle of venture funds as well as the demands of limited partners and the requirements of fund managers.

Venture Capital Investor Representation and Financings

Bennett Jones represents all types of investors and companies, including financial institutions, funds and non-traditional lenders. We have deep and meaningful experience with multiple rounds of equity and debt financings, including early stage SAFE and convertible debt financings, re-financings, add on transactions, exits (including IPOs), buy-outs and dividend recaps. Bennett Jones has extensive experience in acting for venture capital and other investors making investments in, and acquisitions of, private companies in a broad range of industries.

Select Experience

- **Fund Formation**
 - **District Ventures**, with the formation of District Ventures CPG-1 LP.
 - **BlackBerry Partners Fund Limited Partners** (including Royal Bank of Canada, Thomson Reuters and Research In Motion), with the formation of Fund I and Fund II.



- Formation of private equity/venture capital funds for Priveq, Ventures West, VenGrowth, McLean Watson and others.

- **Venture Capital Investor Representation & Financings**
 - **BDC Capital Inc.**, as a key institutional investor, in a \$20-million investment in ArcTern Ventures' Fund II.

 - **BDC Capital Inc.**, in a \$13 million investment on its own behalf, and \$20 million in respect of the VCCI funding for an aggregate investment of \$33 million in Renewal4.

 - **ECi Software Solutions Inc.**, a leader in industry-specific information technology solutions, in its \$15-million acquisition of PrintFleet Inc.

 - **District Ventures**, in its equity investment in Bow Valley BBQ.

 - **District Ventures**, in its equity investment in OneWorld Foods.

 - **District Ventures**, in its equity investment in NadaMoo.

 - **District Ventures**, in its equity investment in seven companies as part of its accelerator program.

 - **Benevity, Inc.**, in a strategic investment in the company by growth equity firm, General Atlantic.

 - **Benevity, Inc.**, a supplier of workplace giving and volunteer management software solutions, in \$38-million Series A financing by JMI Equity, a growth equity firm focused on investing in leading software and services companies along with a follow on round.

- **OMERS Ventures LP**, with numerous investments, including:
 - a \$100 million investment, led by OMERS and Insight Ventures, in Shopify Inc.;

 - its participation in the \$10 million Series B funding round of InteraXon;

 - its participation in the \$24 million financing round of Ranovus;

 - its participation in the \$46 million Series C funding round of Wattpad;

 - its participation in a \$7.65 million investment in 360Incentives.com;

 - its participation in the \$12 million funding round of Hopper Inc.;

 - its Class A Preference Share, Series 2 Investment in AppHero, Inc.; and

 - its \$80 million investment in Desire2Learn.

- **mDialog Corporation**, as Canadian counsel, with its acquisition by Google Inc.

- **RuggedCom Inc.**, with its \$46-million initial public offering, M&A matters (including its acquisition of an Israeli wireless networks company), its defence of an unsolicited take-over bid by Belden Inc. and subsequent supported acquisition by Siemens Canada Limited by way of takeover bid for approximately \$440 million.

- **Canadian Venture Capital Association**, with numerous legal matters, including obtaining the exemption of venture capital and private equity firms from the Canadian registration regime.

- **SMART Technologies**, with its \$600-million cross-border initial public offering.

- **Blue Ant Media**, with its acquisition of numerous specialty television assets, credit facilities and convertible debt financings, shareholder financings and arrangements, and intellectual property matters.



Key Contacts

James D. Beeby

604.891.5326

beebyj@bennettjones.com

Kwang Lim

604.891.5144

limk@bennettjones.com

Christian P. Gauthier

604.891.5120

gauthierc@bennettjones.com

Gary S.A. Solway

416.777.6555

solwayg@bennettjones.com

Bruce A. Hibbard

403.298.8141

hibbardb@bennettjones.com