



# Montréal Tech Report

## Q2 2021

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In-depth coverage of the Greater Montreal Area tech ecosystem.

**Montreal sees its best quarter yet due to large investments in Series B+ rounds and a solid mix of investments across all funding stages.**

# \$711M

**Total funding raised**

↑ Up 180%

# 23

**Deals**

↑ Up 28%

# 75

**Investors**

↑ Up 150%

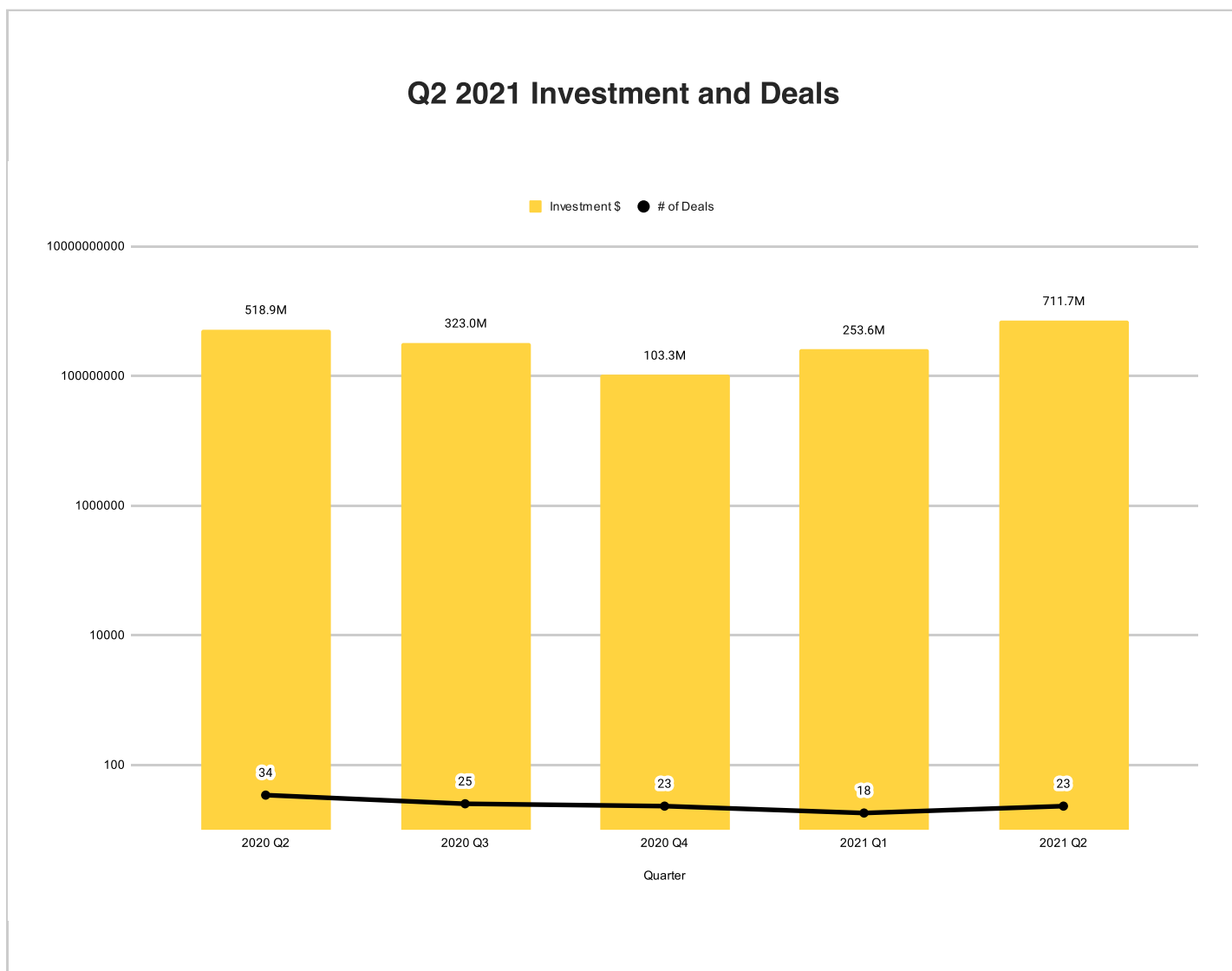
In Q2, the Greater Montreal tech ecosystem had 23 investments totaling \$776M CAD from 75 investors. Also of note in Q2 were 3 Private Equity deals in dcbel for \$49M CAD, eStructure for \$600M and Averno for an undisclosed amount.

Distribution of Rounds for Q2

Round	Total Deals	%
Not Defined	1	4.3%
Crowdfunding	0	0%
Grant	1	4.3%
Pre-Seed	4	17.4%
Seed	8	34.8%
Series A	4	17.4%
Series B+	5	21.8%
<b>Total</b>	<b>23 Deals</b>	<b>100%</b>

## Quarter over Quarter

Montreal saw a 28% increase in the number of deals compared to last quarter and total investment is up 181%. If you look back to Q2 2020, this quarter has seen the number of deals decrease by 34% but the total investment has increased by 37%. The FinTech vertical led the way this quarter with 20% of the deals followed by Artificial Intelligence at 12% of the deals.



## Largest Deals

The largest deals in Q2 are in HealthTech, EdTech and BioTech.

### AlayaCare \$225M CAD Series D



Founded in 2007, AlayaCare's platform allows home care providers to keep track of remote patient monitoring, e-health, and clinical documentation. The Series D round was led by AI Gore's Generation Investment Management with participation from Klass Capital, Inovia Capital, CDPQ, and Investissement Québec.

### Paper \$123M CAD Series C



Founded in 2014, LiveBarn provides live streaming or on demand broadcasting of youth and amateur sports from indoor and outdoor venues across North America using its automated sports tracking technology. The Series C investment was made by BDC Capital.

### Ventus Therapeutics \$100M CAD Series B



Founded in 2019, Ventus Therapeutics is a BioTech company working on small molecule medicines that target the innate immune system. The \$100M Series B financing was led by RA Capital Management with participation BVF Partners L.P., Casdin Capital, Cormorant Asset Management, Fonds de solidarité FTQ, Alexandria Venture Investments, Versant Ventures and GV (formerly Google Ventures).

## Lead Investors



RACAPITAL

## Notable pre-seed and seed stage deals

There were 12 seed and pre-seed investments in Montreal for Q2. The largest seed deals were in BioTech and Artificial Intelligence.

### Giiant Pharma \$15M CAD Seed



Founded in 2014, Giiant Pharma is a BioTech company developing an orally-administered, gut-restricted anti-inflammatory agent for the treatment of IBD. This seed round was led by Amplitude Venture Capital and Genesys Capital with participation from Amorchem, Anges Quebec, AQC Capital, CQDM, Fonds de solidarité FTQ and Theodorus III.

### My Intelligent Machines \$5M CAD Seed



Founded in 2016, My Intelligent Machines (MIMs) develops a platform which analyzes omics data (biology, like genomics, proteomics, and glycomics) with the goal of providing precision medicine very early into the drug discovery process, ultimately lowering drug development failure rates, speeding up market approvals, and saving money. The seed round was led by MEDTEQ+ and StandUp Ventures with participation from Desjardins Capital, Real Ventures, Anges Québec and AQC Capital

### Deeplite \$4.9M CAD Seed



Founded in 2018, Deeplite develops Neutrino, a software engine that optimizes deep neural networks making them faster, lighter, and more energy-efficient. The Deeplite product is currently targeted at the computer vision vertical. The seed round was led by Boston-based venture capital firm PJC with participation from Innospark Ventures, Differential Ventures, Ajay Shah, BDC Capital, Desjardins Capital, and Somel Investments.

## Lead Investors



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## **Rob Darling**

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Rob is an entrepreneur, passionate about building technology companies. He is actively involved in the technology community working with founders and their leadership teams as an Advisor, Coach and Strategist.



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