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## Fredericton area companies rank fifth nationally for closed capital investment deals

**Fredericton, N.B.** - The Fredericton startup community has been named fifth nationally in closed venture capital deals and sixth for total amount of capital secured according to the [Canadian Venture Capital Association \(CVCA\)'s recent report](#). This year has proven exceptional for Fredericton startups with 11 companies generating a grand total of \$49 million in equity funding, so far.

This achievement is something the CEO of Ignite Fredericton, Larry Shaw, attributes to the tenacity of local entrepreneurs and the maturation of Fredericton’s startup support ecosystem. The collaboration of supporting partners such as the [University of New Brunswick](#), [New Brunswick Innovation Foundation](#), [Startup Fredericton](#) and [Planet Hatch](#) have a compounding impact that results in scaling companies.

“There’s a reason the national startup community regards Fredericton as the Startup Capital of Canada. This year is very indicative of our global position in the entrepreneurial service sector,” said Shaw. “The CVCA 2018 results are a testament to world-class entrepreneurs and companies going global. All parties contributing to this success are an integral part of entrepreneurs’ journey.”

Leading this year’s equity figures is Fredericton’s [Introhive](#). The customer relationship management automaton and relationship intelligence platform generated \$20 million in equity investments and – since inception – has established offices in Chicago, Washington D.C., Miami, London and Chennai, India. Other Fredericton companies and their investment rounds, can be found below:

TOTAL CAPITAL SECURED IN FREDERICTON AREA	
Introhive	\$20,000,000
Resson	\$14,000,000
Eigen Innovations	\$3,500,000
Smart Skin Technologies	\$3,100,000
Chinova Bioworks	\$2,600,000
SimpTek Technologies	\$1,900,000
Beauceron Security	\$1,500,000
Avrij Analytics	\$1,200,000
Stash Energy	\$500,000
Eyesover	\$450,000
SomaDetect	\$250,000
<b>TOTAL INVESTMENTS</b>	<b>\$49,000,000</b>

The Fredericton region has gained national attention for its collaborative approach to entrepreneurial services. The community stakeholders collectively provide programming along each stage of the entrepreneurial journey: ideation, validation, growth and maturity. Fredericton’s entrepreneurial service infrastructure is now being used as a template for similar community developments throughout Atlantic Canada and beyond.

We applaud the local companies highlighted in the CVCA report. This is just another example of New Brunswick entrepreneurs punching way above their weight class,” said Adam Peabody, the Director of Planet Hatch. “Our size would indicate many limitations, but our competitive advantage is

the easy access entrepreneurs have to comprehensive support from many subject matter experts. Our collective efforts at collaboration with the entrepreneurs' success in mind will continue to yield impressive results."

Startup Fredericton set out six years ago to make Fredericton the place to start, grow and locate businesses. The community's efforts were recognized in 2016 after Fredericton received Startup Canada's prestigious *Startup Community of the Year Award*.

The Chair of Startup Fredericton Norm Couturier said, "Our ecosystem's efforts and progress is clearly reflecting in this year's equity figures," said Couturier. "We've created an environment in

which companies and the community are making impactful connections. Collaboration in our region has never been stronger. We're looking forward to seeing the future innovations and progress that these collaborations will bring to Fredericton, New Brunswick and Atlantic Canada."

#### **About Ignite Fredericton**

As the community's economic development catalyst agency, Ignite Fredericton is focused on business growth and attraction, population growth (student retention, immigration, repatriation), and various strategic initiatives to strengthen the entrepreneurial ecosystem.

#### **About Planet Hatch**

Planet Hatch is New Brunswick's flagship startup acceleration centre. We support startups and entrepreneurs through creative physical infrastructure, programming, funding, and mentorship.

#### **About Startup Fredericton**

Startup Fredericton is an entrepreneur-driven movement dedicated to bringing together entrepreneurs and stakeholders in the Fredericton community to foster and provide support to our startups and businesses.

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