



CTI Life Sciences Fund Successfully Raises \$100 Million As A First Tranche of its Third Venture Capital Fund

May 10th, 2021 – Montreal, Quebec; CTI Life Sciences Fund announced today the first closing of its third venture capital fund (“CTI LSF III”), with \$100M CDN of capital now available for investment. The new fund includes reaffirmed support from CTI’s existing investors, the Fonds de solidarité FTQ, Caisse de dépôt et placement du Québec (CDPQ), Investissement Québec (IQ) and Teralys Capital. BDC Capital’s Fund Investments team is joining in the first close of CTI LSF III alongside existing LPs. Previously, BDC Capital has invested in CTI LSF II via the Venture Capital Action Plan (VCAP) High Performing Funds program on behalf of the Government of Canada.

Montreal-based CTI Life Sciences has built a well-respected reputation and track record as a critical and successful investor amongst Canada’s life sciences sector.

The investment strategy for CTI LSF III Fund revolves around the “Inception-2-Inflection” concept. CTI LSF will invest from the initial stages of creating new companies to more advanced-clinical-stage organizations.

CTI LSF III will continue to invest predominantly in biotherapeutics and opportunistically in medical technologies and healthcare IT. Its primary focus of investment will remain in Canada where approximately two thirds of the investments will be located, with the remainder in the U.S. and Europe.

“Never has the life sciences industry been more critical to the health of both people and economies around the world; and as a result, we are seeing a real renaissance in investments in the space”, said newly appointed Managing Partner, Youssef Bennani, PhD, MBA, ICD.D at CTI. “Through CTI LSF III, we seek to further make our mark as a key life sciences investor, supporting highly differentiated and scalable ideas, that we will chaperone forward to significant growth. And in doing so, CTI LSF looks to make a significant impact on not only the success of those companies, but on the broader provincial and national life sciences industry.”

“With resounding successes like Enobia Pharma, Zymeworks and GlyPharma, the CTI team has repeatedly demonstrated its ability to invest in the most promising life science companies and help them reach a high level of maturity,” said Janie C. Béique, President and CEO of **Fonds de solidarité FTQ**. “We’re happy to see our savers benefit from the profitability of these investments and that society as a whole is benefiting from the medical advances and the promise of innovative treatments developed by the companies supported by CTI.”

“We are very proud to reiterate our confidence in CTI by participating in the creation of their third major fund dedicated to life sciences. In cooperation with our financial ecosystem partners, we are fulfilling our mission by propelling promising businesses that contribute to the development of an industry that is strategically important for the Québec economy,” stated Guy LeBlanc, President and CEO of **Investissement Québec**.

“**CDPQ** is happy to repeat its involvement with this third fund. Our 15-year presence in CTI allows us to support promising Québec companies in life sciences, a key growing industry for the Québec economy,” said Kim Thomassin, Executive Vice-President and Head of Investments in Québec and Stewardship Investing at CDPQ.



“**BDC Capital** is pleased to serve as an anchor LP in the first close of CTI Life Sciences Fund III and support an experienced fund manager who is helping to mentor the next generation of Canadian life science entrepreneurs”, said Alison Nankivell, Vice President of Fund Investments, BDC Capital. “We strongly believe that the availability of early-stage capital coupled with world class research and a strong cluster of early-stage biotech firms provides Canada with all the ingredients to build a robust and vibrant healthcare sector”.

“The life sciences sector is critical to Teralys, where we build franchises generating strong financial returns and positive impact on human health”, said Cedric Bisson, Partner at **Teralys Capital**. “We are delighted to continue supporting CTI as the firm further deepens its investment team, operational skills and networks.”

About CTI Life Sciences Fund

Based in Montreal, CTI Life Sciences Fund L.P. was created in 2006. The firm makes venture capital investments mostly in innovative high-quality biotech companies at the pre-clinical and clinical development stages, in North America, and primarily in Canada. With this first close of its third mandate, CTI Life Sciences Fund manages \$345 million of assets.

For more information:

Website: www.ctisciences.com.