

**Georgian Partners successfully completes first close ahead of its \$50 million initial target**  
Ontario Venture Capital Fund confirms commitment as lead investor

**Toronto – July 7, 2010** – Georgian Partners (Georgian Partners) today announced that it has successfully completed a first close ahead of its \$50 million initial target for Georgian Partners Growth Fund I, an Ontario-based growth equity fund focused on expansion stage companies, including high-potential Ontario companies, in the information technology, information aggregation and enterprise software sectors. The Ontario Venture Capital Fund (OVCF) had previously announced its commitment as Georgian Partners' lead investor and has been actively assisting the Georgian Partners team to raise the capital required to reach a first institutional close.

“OVCF is delighted that Georgian Partners has surpassed its initial fundraising target, particularly in such a challenging fundraising environment,” said Melissa McJannet, Managing Director of Northleaf Capital Partners, the manager of OVCF. “Our lead investor commitment to Georgian Partners reflects OVCF’s long-term strategy of constructing a portfolio of high-potential Ontario-based and Ontario-focused venture capital and growth equity funds with sufficient scale and resources to execute their plans and deliver world class returns. We believe Georgian Partners is a fund manager capable of applying its deep global software domain knowledge and proven operational expertise to help its portfolio companies achieve their growth potential. Georgian Partners’ successful closing represents an important validation of OVCF’s lead investor model and approach.”

By providing capital to promising Ontario funds, OVCF seeks to strengthen the ability of the province’s venture capital sector to support innovative, high-growth companies in Ontario by making it easier for them to find the capital, expertise and support they need.

“We are grateful for the assistance that OVCF and Northleaf Capital Partners have provided in our fundraising efforts. Not only have they facilitated introductions to potential investors, but they have mentored us throughout the fundraising process, which has proved to be immensely helpful to an emerging fund such as ours,” said Justin LaFayette, Co-Founder and Managing Director of Georgian Partners. “We feel that having the OVCF as our lead investor has provided us with the momentum to exceed our initial target and we look forward to our ongoing partnership with them.”

**About the Ontario Venture Capital Fund**

The \$205 million Ontario Venture Capital Fund is a joint initiative between the Government of Ontario and leading institutional investors to invest primarily in Ontario-based and Ontario-focused venture capital and growth equity funds that support innovative, high growth companies. OVCF is structured as a fund of funds with the primary objective of generating attractive returns for its investors. The Fund is managed by Northleaf Capital Partners. For more information on OVCF, go to [www.ovcf.com](http://www.ovcf.com).

**About Georgian Partners**

Georgian Partners is a growth equity firm investing in expansion and later stage enterprise software and information aggregation companies. Georgian Partners leverages its capital and its team of strong global operators to support the growth objectives of its investments. Georgian Partners is based in Toronto, Ontario. For more information on Georgian Partners, go to [www.georgianpartners.com](http://www.georgianpartners.com).

**Contact:****Jeff Pentland**

Northleaf Capital Partners

416-477-6165

jeff.pentland@northleafcapital.com

**Justin LaFayette**

Georgian Partners

416-571-7317

jlafayette@georgianpartners.com