

MKB Closes Additional Commitments for the MKB Partners Fund

Montreal, Quebec - April 23, 2018

MacKinnon, Bennett & Company ("MKB") is pleased to announce that the MKB Partners Fund LP, a clean energy, transportation and smart city fund, held its final close, reaching commitments in excess of its \$50 million target.

The Fund is pleased to count amongst its investors Bennett Church Hill Capital Inc. (a co-founder of MKB), BDC Capital, the Fonds de solidarité FTQ (the "Fonds"), the McConnell Foundation and MKB itself, as well as a group of prominent family offices, foundations and accredited investors.

To date, the Fund has invested approximately \$20 million in four companies including: Miovision Technologies Inc., a leading traffic systems and data analytics company; BBOXX Ltd., an off-grid solar energy service provider; Communauto Inc., Canada's largest car-sharing operator and Meteo Protect SAS, a creator of innovative weather risk management solutions.

"MKB and the Fund partner with management teams who are building dynamic companies for a more sustainable future", said Ken MacKinnon, co-founder of MKB and Managing Partner of the Fund. "We are excited to work closely with Bennett Church Hill Capital Inc. and BDC Capital, one of Canada's largest fund-of-funds investors. As the Fund's first institutional investor, BDC Capital played an important catalytic role in helping us surpass our fundraising target and attract other institutional investors. We are also delighted to have secured the support of the Fonds de solidarité FTQ and the McConnell Foundation."

"BDC Capital seeks to help build and maintain a strong cleantech ecosystem in Canada with players at each stage of the financing chain," explains Nicolas Gravel, Director, Fund Investments, BDC Capital. "It's important for us to support new promising fund managers, like MKB, who have differentiated investment models and the ambition to grow their activities in this sector."

"With its seasoned team in sustainable and socially responsible investment, MKB is a partner of choice for the Fonds de solidarité FTQ", said Alain Denis, Senior Vice-President, Innovation and Agri-food, at the Fonds. "Our investment in this fund specializing in the innovative fields of clean energy and transportation, as well as smart cities, fits perfectly with the Fonds' commitment for an energy transition respectful of workers."

"MKB's focus on smart cities, transportation and clean energy, allows us to make a capital investment that also advances the philanthropic goals and granting activities of the McConnell Foundation. We welcome this opportunity to invest in an initiative with financial returns and positive impact on environmental priorities" said Stephen Huddart, President & CEO of the McConnell Foundation.

About BDC Capital

BDC Capital is the investment arm of BDC - Canada's only bank devoted exclusively to entrepreneurs. With \$3 billion under management, BDC Capital serves as a strategic partner to the country's most innovative firms. It offers a full spectrum of risk capital, from seed investments

to transition capital, supporting Canadian entrepreneurs who wish to scale their businesses into global champions. Visit www.bdc.ca/capital.

About the Fonds de solidarité FTQ

The Fonds de solidarité FTQ is a capital development fund that channels the savings of Quebecers into investments. With \$13.7 billion in net assets as at November 30, 2017, the Fonds has helped create and maintain over 186,440 jobs. The Fonds has more than 2,700 partner companies and over 645,000 shareholder-savers. Visit www.fondsftq.com.

About the McConnell Foundation

The McConnell Foundation is a private Canadian foundation that develops and applies innovative approaches to social, cultural, economic and environmental challenges. They do so through granting and investing, capacity building, convening, and co-creation with grantees, partners and the public. Visit www.mcconnellfoundation.ca.

About MKB

MKB is an independent Montreal-based private investment firm that provides growth capital to companies at the forefront of innovation in the energy, transportation and smart city sectors. MKB applies a pro-active, hands-on approach to investing, taking significant minority positions in its portfolio companies and assisting management teams in reaching their full potential by providing in-depth strategic and financial advice. For more information, please visit: www.mkbandco.com.

Media

Melany Rourke

Investor Relations Manager

MKB

m.rourke@mkbandco.com