

**Glen Ventures secures \$5M mandate from Eurêka Investment Fund to drive commercialization of health tech innovations at Quebec public research institutions**

**Montreal, QC – December 2, 2024** – Glen Ventures has been awarded a \$5 million investment mandate by the Eurêka investment fund to advance early-stage health care technology startups in Quebec. The Eurêka investment fund, capitalized by the Quebec government, is managed and administered by Investissement Québec. This mandate enables Glen Ventures to identify, lead financing rounds and co-invest in emerging enterprises developing health technology solutions rooted in Quebec’s public research institutions and reserve capital strategically to support these companies as they advance to their next funding stages.

As Quebec’s sole early-stage venture capital firm focused exclusively on health tech, Glen Ventures leverages its close ties with the McGill University Health Centre (MUHC) and a multidisciplinary leadership team that combines deep expertise across medicine, technology and business. This distinctive position enables Glen Ventures to actively support entrepreneurs in risk reduction through a hands-on approach, guiding them through the critical stages of product development and establishing paths toward market entry, including clinical validation, value proposition crafting and business model definition. This comprehensive support also includes building strategic partnerships and fostering robust governance structures, effectively preparing companies for Series A funding and sustainable growth.

The Eurêka fund, a \$100 million initiative from Investissement Québec, awarded this mandate to Glen Ventures following a rigorous selection process designed to identify investment partners capable of bridging the gap between public research and commercial markets.

Benoit Leroux, Chairman of the Eurêka investment fund board of directors, underscored Glen Ventures’ role: “Glen Ventures fills a gap between the advanced scientific research happening in public institutions and the marketplace. By creating new funding opportunities, the Eurêka fund is proud to actively contribute to the commercialization of Québec's intellectual property in health care technology,” he said.

Samuel Ohayon, managing partner of Glen Ventures, emphasized Quebec’s health tech potential: “Quebec has all the right ingredients to become a global health tech hub: a thriving AI talent pool, world-class academic medical centers and research institutions, a

collaborative environment supported by a unique network of incubators and accelerators and access to substantial non-dilutive funding. This mandate allows us to harness these strengths to support transformative startups and elevate Quebec’s position on the global stage,” he said.

With the backing of the Eurêka investment fund, Glen Ventures is positioned to catalyze Quebec’s health technology sector by transforming innovations from public research institutions into commercially viable solutions with tangible impacts in health care.

### **About Glen Ventures**

Glen Ventures is a venture capital firm dedicated to investing globally in early-stage health care technology companies operated by a purpose-driven team of business and clinical leaders, enriched with deep market knowledge and strong industry ties. The firm’s mission is to catalyze innovation across the care continuum, employing a distinct hands-on approach that combines clinical collaboration for co-development, testing and validation with strategic business guidance to de-risk each stage of growth. As a proud strategic partner to entities affiliated with the McGill University Health Centre (MUHC), Glen Ventures underscores its commitment to fostering breakthroughs alongside world-class collaborators and accelerating impactful solutions that reshape health care.

### **About Eurêka**

The mission of the *Fonds d’investissement Eurêka* is to promote the commercialization of innovations derived from Québec public research by making investments that lay the groundwork for innovative new technology companies. It also seeks to attract other pre-seed investors in companies whose intellectual property stems from Québec public research. The Fund is managed and administered by Investissement Québec, with funding provided by the Québec government through the *Fonds du développement économique du Québec*.

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