

Amplify Capital closes \$30.7M Fund II and expands its investment team

Leading early-stage impact venture fund announces oversubscribed Fund II, new hires, and portfolio company milestones.

TORONTO, ON, February 3, 2022 – Amplify Capital, a leading Canadian impact venture fund, closed its oversubscribed Fund II on January 31, 2022, at \$30.7 million. Amplify Capital rebranded from the MaRS Catalyst Fund after spinning out of the MaRS Discovery District in 2019. Led by veteran private equity executive Kathryn Wortsman, Amplify invests exclusively in early-stage startups that apply innovative technologies to address the world's most complex and urgent problems. Its latest fund closed as the world emphasizes the importance of environmental and social impact.

Fund II Closes

Amplify proudly partners with notable investors that align with its mission to generate double bottom-line returns. Fund II boasts a diverse investor base, with Limited Partners [Royal Bank of Canada](#); [Fondation Lucie et André Chagnon](#); [Fondaction](#); [VanCity](#); Jona Capital; Toronto Foundation; Metcalf Foundation; Hamilton Community Foundation; Mirella & Lino Saputo Foundation; and a number of family offices with strong ties to Canada's technology and innovation sector.

After the success of Fund I, Fund II will continue to grow Amplify's mission to catalyze the democratization of global health, education, and a sustainable environment (aligned with U.N. Sustainable Development Goals #3, 4, and 13, respectively). Targeting quantitative impact outcomes, Amplify will invest \$500,000 - \$1,000,000 Seed and Series A funding, plus reserve for follow-on funding. Amplify seeks to lead, co-lead and participate in funding companies ready to scale in these sectors. According to the [Business and Sustainable Development Commission](#), achieving the SDGs represent more than a \$12 trillion annual market opportunity.

Proof of Concept

Amplify Capital actively supports its portfolio with strategic guidance grounded in impact goals. Several of its [portfolio companies](#) recently reached exciting milestones, including:

- [Hydrostor Inc.](#), a utility-scale energy storage facility developer, raised US\$250M from Goldman Sachs Asset Management;
- [Valence Discovery](#), an AI-enabled drug design technology, closed a \$10.9M seed round co-led by Silicon Valley-based Fifty Years and UK-based Air Street Capital;
- [EarlyBird Education](#), a game-based early literacy assessment developer, closed US\$3.5M, led by Silicon Valley based-Lobby Capital.

Launched in 2020 with a first close, Fund II has already funded seven investments and has a target portfolio of 20-22 companies.

Expansion and Growth

Amplify welcomed two Analysts, Jotham Chow and Andrew Newton (not pictured). Amplify will further expand its team this year as it looks to hire an additional Partner. In March of this year, Amplify Capital will open its Montreal office at *Espace CDPQ*. The Montreal office will support the firm's commitment to expanding its presence in Quebec. Amplify Capital invests across Canada and selectively in the US. Learn more about Amplify at amplifycapital.ca.



About Amplify Capital:

Amplify Capital is a Canadian-based investment fund that provides early-stage companies long-term equity solutions and strategic support to develop their business to solve challenges affecting our future. Amplify invests in impact ventures in the health, education, and climate industries that deliver both social and financial returns. Amplify manages \$37M over two funds.

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