



Forward thinking. Finding value.

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## **NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

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### **PENDER TECHNOLOGY INFLECTION FUND MAKES FIRST INVESTMENT**

**Vancouver, B.C. May 28, 2018** - Pender Technology Inflection Fund I Limited Partnership (“the Fund”) managed by PenderFund Capital Management Ltd. (“Pender”) announces that it has made its first investment. The Fund led a \$6.3 million financing of Clarius Mobile Health, Inc., with participation from Export Development Canada (“EDC”) and other investors. The company will use the capital to fund overall growth, including expanding its sales and marketing efforts, and continued product development.

“With the combination of ultra-portability and high performance at a cost-effective price, Clarius has the ability to disrupt the point-of-care market for ultrasound and transform the digital health industry,” said Maria Pacella, SVP, Private Equity, Pender. “We are very excited to invest in the proven team of entrepreneurs with deep domain experience.” Ms. Pacella has joined the Board of Directors of Clarius.

“This financing will allow us to scale commercial operations. We are excited to work with a group of investors that will help us take Clarius to the next level,” said Laurent Pelissier, Chairman and CEO of Clarius.

“Helping Canadian companies scale up and grab hold of opportunities in the global market is exactly what EDC is here for,” said Mairead Lavery, Senior Vice-President, Business Development at EDC. “Clarius has seen great success so far and we hope to see this investment put their innovative technology in the hands of more practitioners around the world.”

#### **About Pender Technology Inflection Fund I Limited Partnership**

The Fund invests in private and public inflection-stage technology companies that create solutions for enterprises and healthcare organizations to drive operational efficiencies and data-driven decision-making.

#### **About PenderFund Capital Management Ltd.**

Pender is an independent, employee-owned, value-based investment firm located in Vancouver. Our goal is to create value for our investors by generating superior risk-adjusted returns, while protecting capital and minimizing downside risk. Pender was founded in 2003 and is the Manager of a suite of niche investment funds. For more information on Pender, standard performance information for our funds and important disclosures, please visit [www.penderfund.com](http://www.penderfund.com).

#### **About Clarius Mobile Health**

Clarius has developed high-performance ultrasound scanners that connect wirelessly to off-the-shelf smartphones and tablets, based on its proprietary “ultrasound system-on-chip” technology. Clarius Mobile Health was founded by experienced innovators who have played an instrumental role in the ultrasound industry. Their developers were the brains behind the first PC-based platform for ultrasound research. They also introduced the first touch screen ultrasound system with a simplified user interface.

#### **About Export Development Canada**

EDC helps Canadian companies go, grow and succeed in their international business. As a financial Crown corporation, EDC provides financing, insurance, bonding, trade knowledge and matchmaking connections to help Canadian companies sell and invest abroad. EDC can also provide financial solutions to foreign buyers to facilitate and grow purchases from Canadian companies.

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