

**Pender Growth Fund Inc.**  
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## **NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

**July 27, 2021**

### **Pender Growth Fund and Pender Private Investments Announce Potential Acquisition of a Portfolio Company**

**VANCOUVER, B.C. (TSXV: PTF)** Pender Growth Fund Inc. ("Pender" or the "Company") and Pender Private Investments Inc. ("PPI") are pleased to report that one of PPI's portfolio companies, Teradici Corporation ("Teradici"), has entered into a definitive agreement to be acquired by HP Inc. (the "Proposed Acquisition").

Teradici is a global innovator in remote computing software that enables users to securely access high-performance computing from any PC, Chromebook, or tablet. The investment in Teradici is held by PPI, which is a portfolio of technology companies acquired by Pender through the acquisition of another venture capital fund in May 2021. The investment in Teradici represents over 50% of the net assets of PPI. Under the terms of the acquisition of PPI, former shareholders of PPI may receive an additional payment from Pender depending on the timing of the completion of the Proposed Acquisition. Further information will be provided at the time of the expected closing of the Proposed Acquisition.

The Proposed Acquisition is expected to close in calendar Q4 2021, pending regulatory review and other customary closing conditions.

A joint news release by Teradici and HP Inc. announcing the Proposed Acquisition is available at the following link:

<https://investor.hp.com/news/press-release-details/2021/HP-Inc.-to-Acquire-Teradici/default.aspx>

#### **About Pender Growth Fund**

The Company's objective is to achieve long-term capital appreciation for its investors. The Company utilizes its small capital base and long-term horizon to invest in unique situations; primarily small cap, special situations, and illiquid public and private companies. The Company trades on the TSX Venture Exchange under the symbol "PTF".

Please visit [www.pendergrowthfund.com](http://www.pendergrowthfund.com).

#### **About Pender Private Investments**

Pender Private Investments is a portfolio of technology companies acquired by Pender through the acquisition of another venture capital fund.

For further information, please contact:

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## **Forward-Looking Information**

This news release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws (together, "forward-looking statements"). Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans", "potential" or similar terminology. These statements are based on the Company's and PPI's expectations, estimates, forecasts and projections and include, without limitation, statements regarding completion of the Potential Acquisition. The forward-looking statements in this news release are based on certain assumptions; they are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, failure to satisfy the closing conditions of the Potential Acquisition. There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.