



NEWS RELEASE

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InBC Investment Corp.

InBC announces new investments into B.C.-based companies

The provincial Crown corporation has made direct investments into 4AG Robotics and Clarius Mobile Health, and into additional venture funds supporting B.C.-based companies.

VANCOUVER, B.C. — [InBC Investment Corp. \(InBC\)](#), a strategic investment fund created by the Province of British Columbia, has made new investments into companies and venture funds to support entrepreneurs and economic growth in the province. It has invested alongside other investors, committing \$4 million into 4AG Robotics (formerly TechBrew Robotics) and \$5 million into Clarius Mobile Health Corp. It has also invested \$10 million into Amplitude Ventures Fund II and \$10 million into the Pender Technology Inflection Fund II, venture funds supporting B.C.-based companies.

“British Columbia is home to a great number and diverse set of companies at the forefront of innovation and aligned to our triple bottom line investment strategy,” said Leah Nguyen, Chief Investment Officer of InBC. “These investments we announce today are catalyzing impact across sectors and geographic regions in our province; they’re driving innovation, creating quality, family-supporting jobs and building an economic future for B.C. that is more prosperous, sustainable and inclusive.”

InBC has invested into companies showing potential for financial returns, strong connections to B.C. and advancing on InBC’s impact objectives to innovate for the future and elevate inclusive communities.

[4AG Robotics](#) is an agritech company which develops and builds leading robotics solutions for agriculture producers to grow sustainably. Its harvesting robot is helping mushroom farmers to improve their yields and increase operational efficiencies, while addressing labour challenges and reducing food waste in the sector.

“We’re taking on the task of building a globally leading robotics company in a small town, and InBC’s belief in our company means the world to our whole team,” said Sean O’Connor, Chief Executive Officer (CEO) of 4AG Robotics. “We’re thrilled to use this new injection of capital to scale our manufacturing capacity in Salmon Arm.”

[Clarius Mobile Health](#) produces wireless handheld ultrasound scanners enabling healthcare practitioners to manage and perform exams from anywhere. It is improving patient outcomes and accessibility to care with scanners that are affordable, ultra-portable and using artificial intelligence to deliver accurate and high-definition imaging.

“We’re grateful to welcome InBC as an investor at Clarius Mobile Health,” said Ohad Arazi, President and CEO of Clarius Mobile Health. “InBC invests in opportunities where there is ‘both measurable social impact and financial outcome.’ We are passionate about making a real impact on patient care in British Columbia and broadly addressing the healthcare challenges that Canada faces.”

InBC has invested into venture funds to increase its investing capacity and the number of investors in the province. These venture funds are committed to investing in B.C.-based companies and specialize in specific sectors to support companies across various stages of growth within their respective industries.

[Amplitude Ventures](#) is a venture fund that invests in life sciences and biotechnology companies, bringing healthcare innovations to market to help improve the lives of patients. Its Fund II will invest in early-stage companies in the areas of high value therapies, medical technology, and artificial intelligence and machine learning.

“Vancouver is rapidly expanding as a global biotechnology sector. Amplitude has been a key part of this growth as we invest to leverage B.C.’s leading innovation in targeted and cellular therapies,” said Ali Tehrani, Partner at Amplitude Ventures. “InBC’s investment is key to enable Amplitude to catalyze the capital necessary for the growth of the sector.”

[Pender Ventures](#) is a venture fund investing in healthtech and B2B technology startups to drive efficiencies and improve clinical decision-making, patient outcomes and healthcare operations. The Pender Technology Inflection Fund II is focusing on companies at the growth stages between commercialization and scale up.

“InBC’s approach aligns with our core mandate to help create more diverse companies that will have fewer blind spots and attract more talent, ultimately leading to better overall performance,” said Maria Pacella, Managing Partner of Pender Ventures. “With InBC’s investment into the fund, we can leverage other investors both across our fund and externally to provide companies with the best potential to succeed and thus increasing our ability to make a large impact.”

InBC’s investments are working in parallel with the province's Stronger BC Economic Plan to accomplish inclusive and clean growth over the long term, including the strategic growth of sectors playing a significant role in the B.C. economy, such as agritech, life sciences and biomanufacturing. These investments are driving innovation, creating quality jobs, increasing research and development spend, and retaining intellectual property in the province.

About InBC

InBC Investment Corp. is a strategic investment fund created by the Province of British Columbia with \$500 million to invest in growing companies and venture funds to benefit British Columbia. It has a triple bottom line mandate to invest for financial profit as well as social and environmental impacts. It is currently investing in growing, innovative companies looking for an equity investment.

Learn more about InBC: www.inbcinvestment.ca

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