

OCTOBER 6, 2016

## Press Release: Localize & TecnoExplora named Most Promising Startups of the Year at National Angel Summit

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FOR IMMEDIATE RELEASE  
October 6, 2016

Toronto, Canada – The National Angel Capital Organization (NACO) is proud to announce Localize as the winner of NACO’s Most Promising Startup of the Year award at the 2016 Entrepreneur Showcase. Most promising International Startup for 2016 is TecnoExplora.

NACO’s annual Entrepreneur’s Showcase celebrates dynamic early-stage companies that have demonstrated successful growth and whose outstanding achievements have made them some of Canada’s most promising startups.

Following the application period, over 35 finalists were invited to attend the 2016 National Angel Summit and vie for the attention of angel investors, venture capitalists, and industry leaders. During the Summit, attendees were given a “passport” to score the participating startups, with the final tallies determining the award winners.

This year, both a Canadian company, Localize, and an international company, TecnoExplora, were crowned as NACO’s Most Promising Startup of the Year. The 2016 runners up were InitLive and Nourished Babe, and Vetelia in the International category.

- Most Promising Startup Winner: Localize
- Most Promising Startup Runners Up: InitLive and Nourished Babe
- Most Promising International Startup: TecnoExplora
- Most Promising International Startup Runner Up: Vetelia

The winners of the competition were recognized at NACO’s 2016 National Angel Summit in Vancouver on October 5<sup>th</sup>, 2016 during the Gala Awards Ceremony.

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### Media Inquiries

For more detailed data and/or to arrange an interview with NACO’s CEO Yuri Navarro, please contact:

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### About the National Angel Capital Organization

The National Angel Capital Organization accelerates a thriving, early-stage investing ecosystem in Canada by connecting individuals, groups, and other partners that support Angel-stage investing. NACO provides intelligence, tools and resources for its members; facilitates key connections across networks, borders and industries; and helps to inform policy affecting the Angel asset-class. For more information, please visit [www.nacocanada.com](http://www.nacocanada.com) or follow us on Twitter @AngelCapCanada.

### Background

#### Canadian Angel Investors

- 32 Angel groups across Canada, representing 1,650 active Angels made 283 investments amounting to \$133.6 million.
- NACO angel groups increased their investment dollars by 47.6% in 2015 from 2014’s \$90.5 million to \$133.6 million.
- A majority of Angels (67%) are located in Central Canada, with 28% in Western and 5% in Eastern Canada.
- The average deal size was \$1.16 million, stabilizing around 2014 figures.
- 63% of funding falls within 2 sectors: ICT (information-communication technology) and Life Sciences (health related companies).
- 75% of the deals are syndicated, involving capital outside the Angel group and receive more investment.
- 57% of syndicated deals involved syndication with other Angel investors, 9% involved syndication with Venture Capital.
- 12 positive exits were recorded of which six were M&As, two were an IPO, and four were sales to new or existing shareholders.
- Central Canada continues to be the hotspot for Angel investment activity with 71% of investments made in the area.

#### Funding Success Funnel in 2015

- 4473 startups applied for Angel Funding
- 1139 companies presented\*
- 407 companies went through due diligence
- 283 companies were funded



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