

## CANALYST SECURES SERIES B FUNDING TO ACCELERATE MARKET EXPANSION

Financial technology firm raises additional financing, marking its success as an efficiency solution for institutional investors amid industry compression

### PRESS RELEASE

VANCOUVER, JANUARY 20, 2020 — Canalyst, the leading independent provider of fundamental models to institutional investors, announced today that it has closed a \$20 million Series B financing. The round was led by a strategic investor with participation from ScaleUP Ventures and existing investors including Vanedge Capital. This brings Canalyst's total funding to \$28 million, with prior rounds led by Vanedge and several of the company's early clients.

"The investment industry is continuing to experience persistent evolutionary forces, leading to buy-side fee compression and meaningful cutbacks in research coverage at brokerage houses. This global dynamic is compounded by regulatory advancements such as MiFID II, which seeks to increase fee transparency for services rendered," said John Montalbano, Chairman of Canalyst and former CEO of RBC Global Asset Management. "Canalyst provides investment firms invaluable access to accurate and granular financial data that flexibly incorporates into their analysis in a manner that lowers costs, expands addressable market coverage, and increases speed of execution."

Canalyst was conceived by a former Fidelity analyst. The firm now serves many of the world's largest asset managers, who trust Canalyst's data accuracy, breadth, and adaptability to enrich and streamline their research workflow.

With more than 100 employees in Vancouver and New York City, Canalyst's fundamental model platform has been embraced by over 400 clients — asset managers, hedge funds, and family offices. The new funding helps the company expand its investment in top-tier talent, with particular focus on product enhancements and client service.

"We exist to deliver a robust research platform that helps investors exceed their clients' expectations. Canalyst clients are better able to adapt to the increasingly severe pressures they face in their businesses," said Damir Hot, CEO of Canalyst. "Over the past five years, we're proud and privileged to have assembled an exceptional team and a client list that reads like a who's who of the world's most sophisticated investment firms. Looking ahead, we're uniquely positioned to continue our rapid growth, while maintaining our relentless focus on institutional investors' evolving fundamental data needs."

### About Canalyst

Canalyst is the leading independent provider of fundamental models to institutional investors. We enable investors to implement new efficiency tools into their workflow and uncover more, higher-conviction investment opportunities by quickly ramping up and expanding coverage based on the robustness and breadth of our platform. The Canalyst platform provides instant access to the cleanest, richest, best structured fundamental data available today via a database of complete, company-specific forecast models on 4,000+ North American listed securities.

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