



Summerhill Venture Partners closes inaugural US\$175m fund

January 8th, 2008

Toronto and Boston based Summerhill Venture Partners is pleased to announce the closing of Summerhill Ventures I LP, with commitments of US\$175 million. Summerhill is a venture capital firm which invests in the areas of communications, digital media, and information technology.

Summerhill was formerly known as BCE Capital, the captive venture capital fund of Bell Canada. In July 2007 BCE Capital spun out into Summerhill in order to diversify its institutional base of limited partners. Summerhill maintains a strong relationship with Bell Canada, which continues to be a limited partner in the fund.

Summerhill's Limited Partners include Paul Capital, Permal Capital Management, Montagu Newhall, Credit Suisse Strategic Partners, Nortel and others.

"This is a great outcome for us with a terrific group of LPs" said Summerhill's managing director Gary Rubinoff. "We are appreciative of the continued support of Bell Canada, and look forward to a strong partnership with our new investors".

The team has a successful history of identifying innovation, supporting entrepreneurs and helping create companies which become leaders in their respective categories. Summerhill will continue its successful investment focus in emerging communications, digital media, and IT opportunities .

The fund was marketed by San Francisco based placement agent Probitas.