

February 24, 2021

Novacap Closes Largest-Ever Private Equity Fund

Novacap Management Inc, one of Canada's leading private equity firms, announced last week the closing of its US\$1.865-billion fund, Novacap TMT VI, its largest private equity fund to date.

This new investment fund, specializing in technology, media and telecommunications companies (TMT), brings Novacap's total assets under management to more than C\$6 billion.

The fund will continue the successful strategy of Novacap's previous TMT funds by making controlled growth investments in profitable technology and technology-enabled businesses. Sectors of interest include software, business services, Internet infrastructure, e-commerce, and the energy and healthcare markets.

Davies advised Novacap in the formation and fundraising of the fund, with a team led by Sébastien Thériault and including Marie-Emmanuelle Vaillancourt, Marc André Gaudreau Duval and Julia Knafo, as well as Jeff Nadler, Gregg Benson and Shahar Gonen from our New York office.