



Neovation Announces CBGF as a Minority Investor

WINNIPEG, MB (Nov. 30, 2021)

Neovation Learning Solutions, a leading provider of Digital Learning Ecosystem products and services to a global roster of mid-market and extended enterprise businesses and organizations, today announces that the Canadian Business Growth Fund (CBGF), a leading Canadian growth capital fund has made a minority investment in the company. The proceeds will enable Neovation to expand its sales, marketing, client success, and product development teams.

Neovation is led by its Founder and CEO, Dan Belhassen, who has successfully scaled the business since its inception in 2012. Together with his strong leadership team, Neovation has grown from 5 to over 70 employees. Clients reap the benefits of Neovation's leading-edge award-winning software platforms ([SmarterU.com](https://www.smarteru.com) and [OttoLearn.com](https://www.ottolearn.com)) and content creation services ([Flarelearning.com](https://www.flarelearning.com)). The Neovation team is proud of its commitment to diversity, inclusion, and accessibility, with 60% of its leadership positions held by women and as a growing team that presents Canada's increasingly diverse workforce.

"I'm thrilled to partner with CBGF to accelerate our growth and provide even more value for our clients and opportunities for our team," says Dan Belhassen. "The CBGF team has been fantastic to work with, and they fill a much-needed gap in the Canadian funding landscape."



CBGF was launched in 2018 on a mission to help fill the growth capital gap in Canada by providing long-term, patient, minority growth capital to ambitious entrepreneurs to fund growth and expansion of their mid-market businesses. An evergreen investment fund with capital commitments of \$545 million, CBGF makes investments between \$3 to \$20 million in high-potential Canadian businesses. Neovation will mark CBGF's second investment in Manitoba.

"CBGF is proud to partner with Dan and the Neovation team as they continue to scale, and we are thrilled that they've chosen us as their first institutional investor. We are excited to back another Manitoba-based company and look forward to helping them capitalize on the opportunities in front of them," says George Rossolatos, CEO of CBGF.

Neovation looks forward to a long-term and profitable partnership with CBGF and to continuing to serve the global online training community, providing world-class online training platforms and course creation services.

Media Contacts

Neovation Learning Solutions

Dan Belhassen, CEO

dcb@neovation.com

204-594-1341 x201

Canadian Business Growth Fund

www.cbgf.com

Anna Gilliatt, Office of the CEO

Anna.gilliatt@cbgf.com

647-264-9337