



EnerTech Capital and Investissement Québec Invest in Power Quality Company Power Survey

Montréal, Québec – January 15, 2016 – EnerTech Capital and Investissement Québec today announced an investment in Power Survey and Equipment Ltd., a Québec-based provider of premier, customized power factor and harmonic filtering technologies and solutions. The new partners invested a total of \$10 million in the company.

“We have been looking for a company that could become the platform for a comprehensive Power Quality and Grid Edge solutions investment strategy,” said Scott Ungerer, founder and Managing Director of EnerTech Capital. “Power Survey’s outstanding reputation in the marketplace, product superiority and high-quality financial performance met all of our investment criteria.”

“We are very happy that EnerTech invited us to join them as a partner in this transaction. Our participation makes it possible for the company to keep its head office in Québec and will ensure significant growth for the coming years,” said Pierre Gabriel Côté, President and CEO of Investissement Québec.

The injection of capital will immediately benefit existing operations, especially in the sales and technology/product development departments. Business systems will be upgraded to better service the distribution network and customers. New resources will be made available to increase sourcing opportunities and streamline product delivery. The funding will also be used to enhance existing technologies and new product development and begin the building of a platform for acquisitions in the Power Quality and Grid Edge space.

EnerTech Capital led the round and plans to grow the company organically by expanding its core power factor correction and harmonic filtering business through mergers as well as acquisitions of additional companies with compatible grid edge technologies and solutions.

“Our investment in Power Survey aligns perfectly with our investment strategy, particularly within the province of Québec. This transaction leverages our long history in the Power Technology Space and the deep expertise that exists in the Power space within the province. We are pleased to be joined by Investissement

Québec, which is a great partner for this transaction,” said Wally Hunter, Managing Director, EnerTech Capital.

“EnerTech Capital has an outstanding record of investment success with portfolio companies in the energy sector,” said Luc Morency, M.B.A., Co-President, Power Survey and Equipment Ltd.

“Beyond the growth capital and their vision for the future, we were most impressed by EnerTech’s passion to drive immediate successes for our employees, distribution network and customers,” added Sylvain Lanoue, P.Eng., Co-President, Power Survey and Equipment Ltd.

Power Survey is the second investment made in Québec by EnerTech’s ECP IV fund. The first was Distech Controls, a Québec-based company acquired in March 2015 by Acquity Brands for approximately Cdn\$318 million.

About Power Survey and Equipment Ltd.

Power Survey and Equipment Ltd. has been a market-leading provider of customized power factor correction and harmonic filtering technologies and solutions. Power Survey and Equipment Ltd. serves customers mostly in Canada and the United States and also takes part in some projects around the world through a premium network of agents, value-added resellers and distributors. Power Survey and Equipment Ltd. helps industrial energy users reduce high rate-based surcharges for industrial power users with power factor and harmonics issues.

About EnerTech Capital

EnerTech Capital is a private investment firm focused on innovation in the energy and power industries: early- to mid-stage companies that offer products or services that dramatically improve the profitability of producing or consuming energy. Founded in 1996, the firm has managed approximately \$500 million and has delivered 35 exits. EnerTech is currently investing out of its fourth fund and has offices in Toronto, Philadelphia, Montréal, Calgary and Menlo Park. For more information, visit <http://www.enertechcapital.com>.

About Investissement Québec

Investissement Québec’s mission is to foster the growth of investment in Québec, thereby contributing to economic development and job creation in every region. The Corporation offers businesses a full range of financial solutions, including loans, loan guarantees and equity investments, to support them at all stages of their development. It is also responsible for administering tax measures and prospecting for foreign investment.

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