
FOR IMMEDIATE RELEASE

NETWORK OF ANGEL ORGANIZATIONS - ONTARIO REFRESHES ITS BRAND, REFLECTS ON DECADE OF ACHIEVEMENTS, AS IT EMBARKS ON NEXT CHAPTER TO BUILD A MORE PROSPEROUS ONTARIO

Toronto, Canada – December 13, 2016 – The pending holiday season is not the only thing to be celebrated. Soon entering its 10th year in operation, The Network of Angel Organizations – Ontario (“NAO-Ontario”) has unveiled a refreshed brand, including a new name (“Angel Investors Ontario”) and logo. NAO-Ontario’s 2015-16 Annual Report details the network’s 2016 financial results, as well as its many organizational accomplishments. It also addresses the “next chapter”, as it speaks to the network’s rebranding and vision for the future.

NAO-Ontario is also preparing to launch a new website (www.angelinvestorsontario.ca) in January, in order to streamline its deal process, making it easier for Angels to connect with entrepreneurs and their start-up ventures. The site will be more user-friendly and offer additional ways for Angels and entrepreneurs to interact with the ecosystem, as a complement to the network’s recently launched Virtual Joint Screening (“VJS”) program, enabling greater opportunities for deal syndication.

As a result of NAO-Ontario’s support, to date, the province has seen Angel investor groups flourish, not only in major urban centres and technology hubs, but also in smaller catchment areas. Examples include Southeastern Ontario Angel Network (“SOAN”), which, though one of the newest groups to join the network, reached \$6 million in investments in the last year alone, Capital Angel Network (“CAN”), which has achieved double digits since 2009 with \$12 million in investments, and Northern Ontario Angels (“NOA”), which has held the status of “#1 Angel group in Canada” for the past four years, with 138 deals surpassing \$50 million in investments. These are only a select few of many success stories across the network.

“As NAO-Ontario prepares to celebrate a decade of service in 2017, and prepares for an exciting new chapter, the network can testify that it has successfully brought Angel investors together with entrepreneurs and start-up ventures seeking investment for mutual benefit,” asserted NAO-Ontario’s Chair, Blake Witkin. “What’s more, companies receiving Angel investment have been shown to have greater longevity than the average start-up, illustrating the importance of Angel capital and mentoring to the continued success of start-ups.”

The sentiments are reflected in the cumulative numbers. Since 2007, over 8,200 jobs have been created and retained, 693 investment rounds (including co-investment and re-investment) have gone into 400 start-ups, and a total of just under \$250 million Angel dollars have been invested. One entrepreneur can’t stress enough how integral the network’s Angel investors have been to her start-up’s development. “You get so much out of it, especially during the seed round, and going to the network reassured us that the Angels we were seeking investment from were accredited,” noted Ashlyn Bird, Co-Founder of Biosensive Technology Inc., the Southwestern Ontario-based start-up behind Ear-O-Smart, the world’s first smart earring that can monitor health. “Angels are passionate and they truly want to see you, your team, and your company grow. They are willing to take on risk that other investors will not.”

With how things have progressed over the decade, Ontario has been – and will continue to be – at the forefront of Angel investing in Canada. Now, as NAO-Ontario looks towards the future and embarks on its next chapter, building on current initiatives and rolling out a new brand that will carry the network into another decade of service, it will continue to expand its reach and create new opportunities for Angels to join – and grow within – the ecosystem.

ABOUT THE NETWORK OF ANGEL ORGANIZATIONS – ONTARIO

NAO - Ontario, a member of the Ontario Network of Entrepreneurs, (“ONE”) is the Administrator of Ontario's Angel Network Program, on behalf of the Government of Ontario. Since 2007, its mission has been to create and grow non-profit Angel investor groups for all the regions of Ontario. Building the membership and best practices of these groups builds a more potent combination of mentorship and capital for innovative start-up ventures in the province. Angels are accredited investors who directly contribute both their money and their expertise into early-stage companies seeking growth in Ontario, leading to job creation and an expanding economy. For more information, visit www.nao-ontario.ca.

ABOUT THE ONTARIO NETWORK OF ENTREPRENEURS

Funded by the Government of Ontario, the Ontario Network of Entrepreneurs (“ONE”) is designed to help Ontario-based entrepreneurs grow their companies and create jobs. For more information, visit www.onebusiness.ca.

MEDIA INQUIRIES

Jeffrey Steiner
Executive Director and President
Network of Angel Organizations - Ontario
647-824-2002
jeffrey@nao-ontario.ca

Jacqueline Stein
Manager of Marketing, Communications, and Events
Network of Angel Organizations- Ontario
416.628.1458 ext.203
jacqueline@nao-ontario.ca

###