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Venture capital fund gets big boost from Boeing

MONTREAL—Boeing Co. is investing \$10 million (U.S.) in a Canadian venture-capital firm that is backing several promising technology startups.

The investment in TechnoCap Inc. of Montreal is the U.S. aerospace giant's first such investment in a Canadian-based fund and is part of a strategy to expand its research and development capabilities, Boeing said yesterday.

"Boeing is investing in TechnoCap because of its particular technology focus and strong operational support of the companies it invests in," said Miller Adams, director of technology planning and acquisition for Boeing Phantom Works, the company's advanced research and development unit.

Adams said Boeing is interested in Yotta Yotta, a private Edmonton firm that is developing a way to focus the efforts of many large computers on a single demanding task. So-called "massively parallel technology" could help Boeing to design planes, Adams said.

TechnoCap has \$250 million (Canadian) in capital commitments from its various backers, of which \$100 million has been invested.

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