



# 2019 STATE OF SAAS

THE CANADIAN SAAS LANDSCAPE

STATE OF SAAS 2019



POWERED BY L-SPARK

“ THE WORLDWIDE SAAS  
MARKET IS FORECASTED  
TO BE WORTH  
\$100B USD IN 2020.

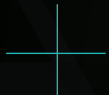
GARTNER PREDICTION



# 2019 INDUSTRY HIGHLIGHTS

SAAS INDUSTRY HIGHLIGHTS

STATE OF SAAS 2019



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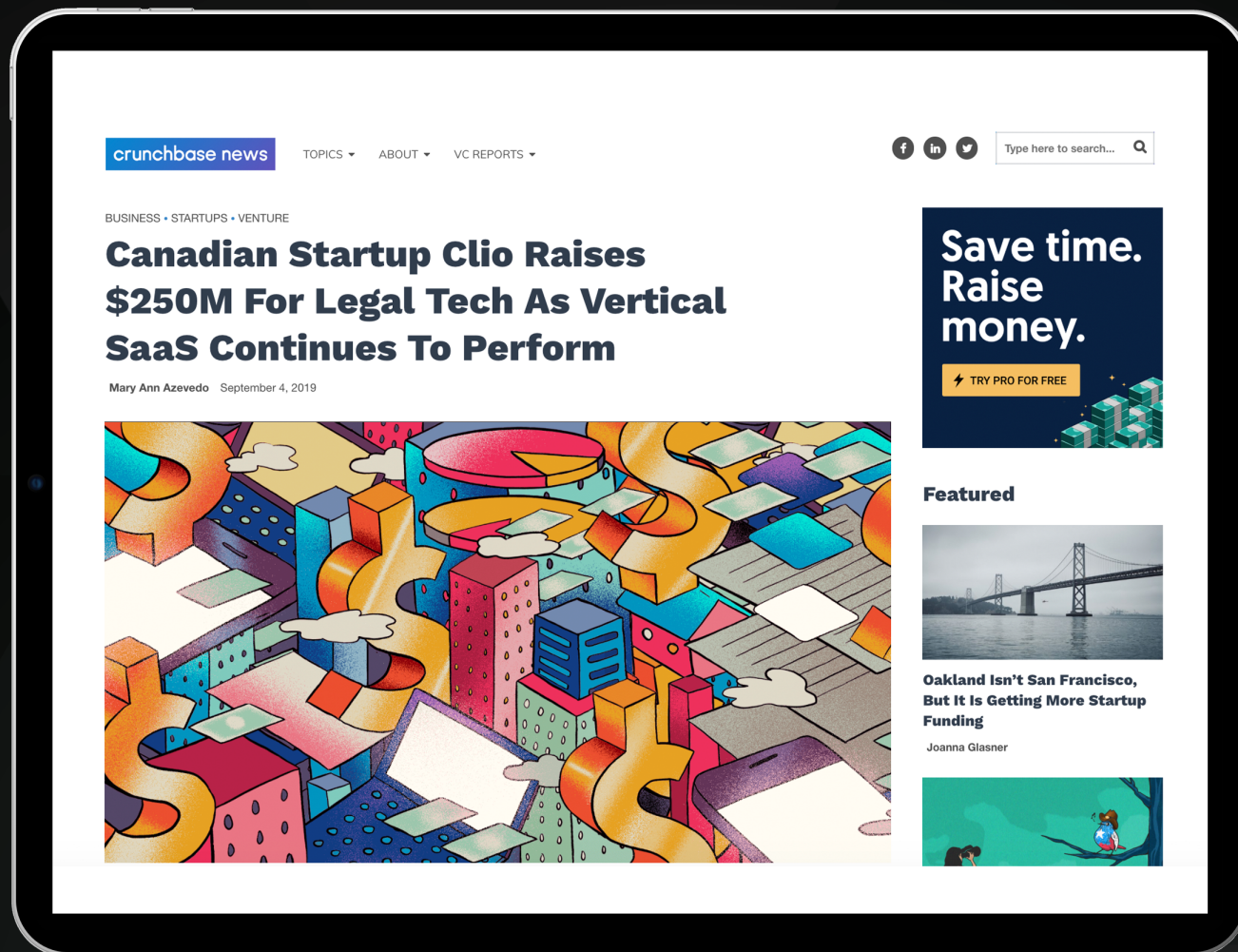
CANADIAN STARTUP NEWS & TECH INNOVATION

BY ISABELLE KIRKWOOD / CANADIAN STARTUP NEWS / MARCH 11, 2019

## LIGHTSPEED SHARES SURGE AFTER TSX IPO









# FINANCIAL POST

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Ad Fidelity

## TouchBistro Raises \$158 Million in Series E Funding Led by OMERS Growth Equity With Participation From Barclays Bank and Others

*Funds will be used for acquisitions, global expansion, and to increase headcount*



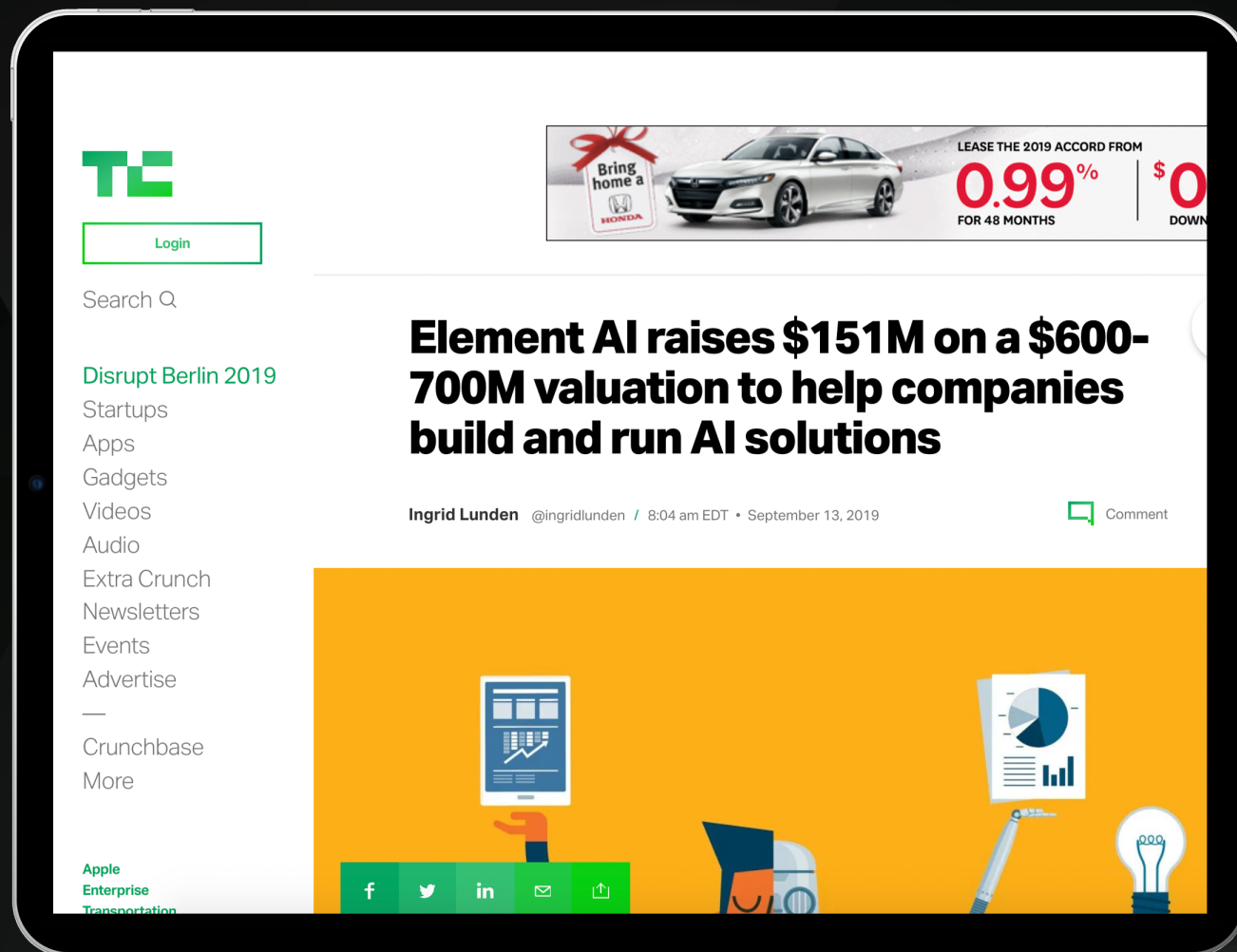
TORONTO & NEW YORK & LONDON — [TouchBistro](#) today announced that it

WE THINK L

LEASE THE 2019 CR-V FROM

0.99%

FOR 24 MONTHS



# THE CANADIAN SAAS INVESTMENT LANDSCAPE

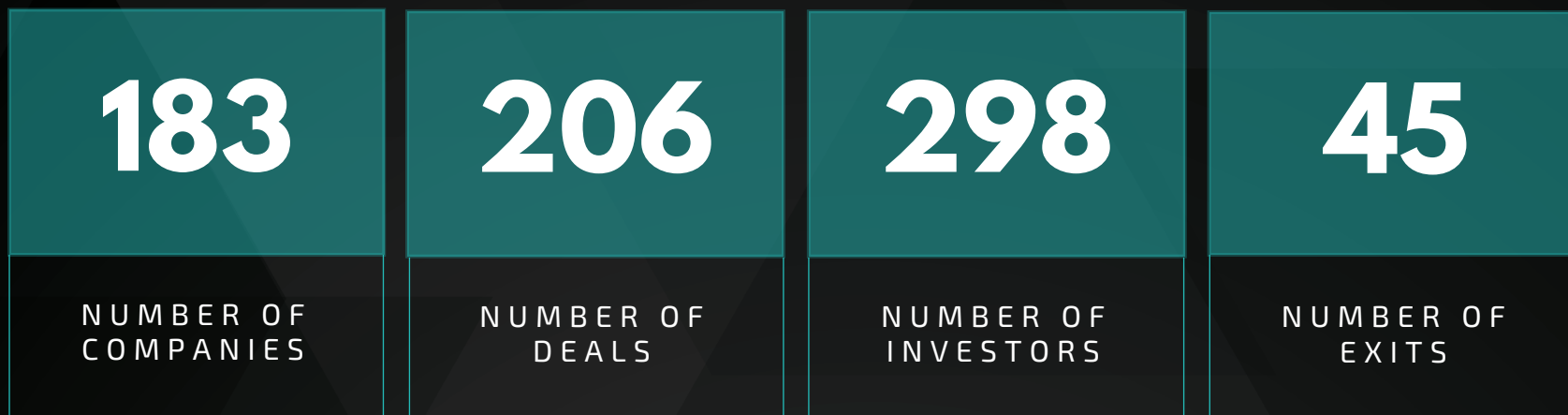
FUNDING ACROSS CANADA

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# QUICK STATS



NOTABLE EXITS:

 wave  Solium  LEMONSTAND  SimpleTax

STATE OF SAAS 2019



# HOW IT ALL ADDS UP

**\$821.5M**

LARGEST  
DEAL

**136**

CANADIAN  
INVESTORS  
INVESTING IN  
SAAS

**\$43M**

AVERAGE DEAL  
SIZE

**139**

US INVESTORS  
INVESTING IN  
CANADIAN SAAS

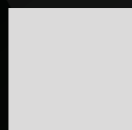
**\$5.13B**

TOTAL CAPITAL  
INVESTED

OTHER NOTABLE INVESTMENTS COME FROM THE FOLLOWING:



# NOTABLE ACQUIRERS IN CANADIAN SAAS



H&R BLOCK



Microsoft



aspentech

Engage<sup>2</sup>Excel

perfectserve<sup>...</sup>



expedia group<sup>™</sup>  
lodging partner services

ACQUIRED:

wave

\$537M

mover

UNDISCLOSED

mnubo

\$102M

CANADA STAYS

UNDISCLOSED

TELMED IQ

UNDISCLOSED

rideau  
return on recognition

UNDISCLOSED

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# MOST ACTIVE CANADIAN INVESTORS IN SAAS

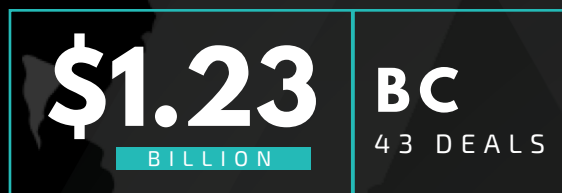


CONTRIBUTION TO  
TOTAL DEALS

45

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# DEALS BY PROVINCE



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YK | 2 DEALS  
**\$200K**

SK | 5 DEALS  
**\$46.4M**

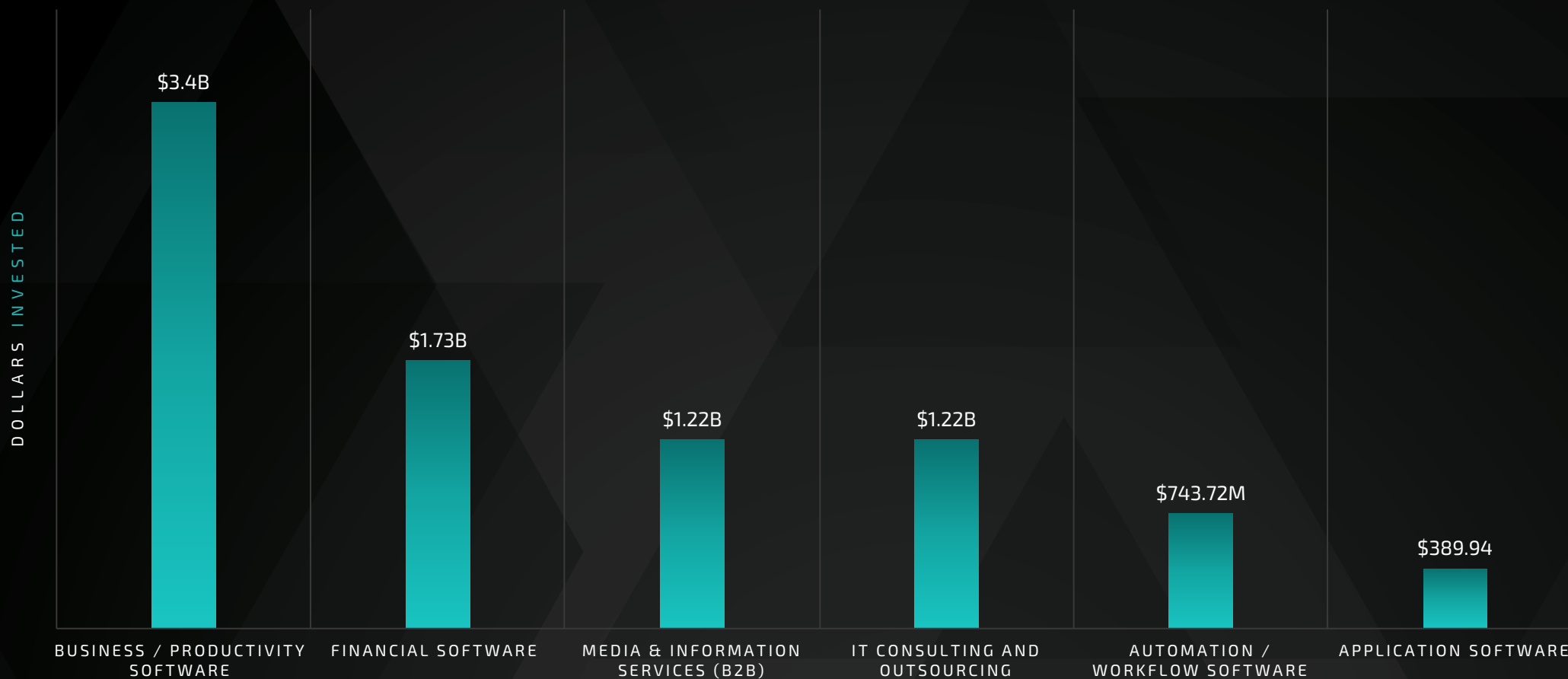
MB | 1 DEAL  
**\$16.3M**

NS | 7 DEALS  
**\$4.7M**

NB | 4 DEALS  
**\$24.7M**

NFLD | 4 DEALS  
**\$390.6M**

# INVESTMENT BY INDUSTRY



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# INVESTMENT PER STAGE

SEED - SERIES C

UNDER \$1 MILLION	\$1 - \$5 MILLION	\$5 - \$10 MILLION	\$10 - \$50 MILLION
TOTAL: <b>\$10.59M</b>	TOTAL: <b>\$85.37M</b>	TOTAL: <b>\$71M</b>	TOTAL: <b>\$552.83M</b>
NUMBER OF DEALS: <b>31</b>	NUMBER OF DEALS: <b>35</b>	NUMBER OF DEALS: <b>10</b>	NUMBER OF DEALS: <b>26</b>

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# INVESTMENT PER STAGE

\$50 MILLION +

	<p><b>\$50+</b></p> <p>MILLION</p>
2018	<p>TOTAL: <b>\$596.7M</b></p> <p>NUMBER OF DEALS: <b>7</b></p>
2019	<p>TOTAL: <b>\$4.41B</b></p> <p>NUMBER OF DEALS: <b>17</b></p>

Trulioo

 TouchBistro

ELEMENT AI

coveo

 lightspeed

 Clio

VERAFIN

 wave

 Hootsuite™

Shareworks  
BY MORGAN STANLEY

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# VALUE OF CANADIAN PRIVATE SAAS COMPANIES

	<p>PE GROWTH</p> <p><b>\$1.11</b></p> <p>BILLION</p>		<p>SERIES B</p> <p><b>\$300</b></p> <p>MILLION</p>
	<p>M &amp; A</p> <p><b>\$750</b></p> <p>MILLION</p>		<p>M &amp; A</p> <p><b>\$116.62</b></p> <p>MILLION</p>
	<p>M &amp; A</p> <p><b>\$570</b></p> <p>MILLION</p>		<p>BUYOUT / LBO</p> <p><b>\$100</b></p> <p>MILLION</p>

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# L-SPARK ACTIVITY







L-SPARK 2019 HIGHLIGHTS

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# PORTFOLIO COMPANIES WHO HAVE RAISED THIS YEAR

	<b>\$3M</b> SEED		<b>\$500K</b> PRE-SEED
 Energy management for all.	<b>\$500K</b> SEED		<b>\$2.9M</b> SERIES A
	<b>\$2M</b> SEED		<b>\$4.6M</b> PRIVATE PLACEMENT



# PROGRAMS LAUNCHED IN 2019

## L-SPARK SAAS ACCELERATOR

COHORT 6

MyPITBOARD™  
Time 2 go.

CLICK  
ARMOR™



nugget.ai

reshift

neurovine

## SECURE IOT

ACCELERATOR

TELUS

solace.

BlackBerry

PLATOI

cira.

CANSCAN

FLOSONICS  
MEDICAL

## BLACKBERRY / L-SPARK

ACCELERATOR

Acerta

MARTELLO

EVE



bluink Ltd.

Soltare

KYBER  
SECURITY

## WOMEN IN TECH

ACCELERATOR

Queens  
UNIVERSITY

# 2020

# JOIN OUR MAILING LIST

STAY UP TO DATE WITH WHAT'S HAPPENING IN SAAS

L-SPARK.COM

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