



# 2020 STATE OF SAAS

THE CANADIAN SAAS LANDSCAPE

STATE OF SAAS 2020



POWERED BY L-SPARK

“

ALTHOUGH THE COVID-19 PANDEMIC  
HAS BROUGHT UNPREDICTABILITY  
THAT HAS NEGATIVELY IMPACTED THE  
INDUSTRY, MANY SAAS COMPANIES  
CONTINUE TO ACCELERATE AND  
REMAIN UNSCATHED.

LEO LAX

# 2020 INDUSTRY HIGHLIGHTS

SAAS INDUSTRY HIGHLIGHTS

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CANADIAN STARTUP NEWS & TECH INNOVATION

BY [MEAGAN SIMPSON](#) / [CANADIAN STARTUP NEWS](#) / JANUARY 28, 2020

## MIOVISION RAISES \$120 MILLION CAD ROUND LED BY TELUS VENTURES




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# Semios Announces US\$75M In Funding To Expand Largest IoT Network In Agriculture

NEWS PROVIDED BY  
**Semios** →  
Feb 18, 2020, 08:00 ET

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**Global leader in precision AgTech speeds adoption of data-driven farming**

VANCOUVER, British Columbia, Feb. 18, 2020 /CNW/ -- [Semios](#), the leading precision farming platform for permanent crops, has raised US\$75 million in private equity funding to advance the development of its data-driven crop management solution. The financing was led by Morningside Group, a Boston-based private equity and venture capital firm. Since its founding in 2010, Semios has secured a total of US\$115 million in external capital.

Semios has seen revenues double year-over-year, on average, since 2015. The company's rapid growth is the result of its

crunchbase news

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BUSINESS • STARTUPS • VENTURE

## Canada's Newest Unicorn: Edtech Startup ApplyBoard Raises \$75M At \$1.4B Valuation

Mary Ann Azevedo May 4, 2020





CANADIAN STARTUP NEWS & TECH INNOVATION

BY [MEAGAN SIMPSON](#) / [CANADIAN STARTUP NEWS](#) / AUGUST 27, 2020

## ALAYACARE SECURES \$15 MILLION DEBT FACILITY FROM CIBC INNOVATION BANKING



**M**ontreal-based healthtech startup AlayaCare has secured \$15 million CAD in growth capital financing from CIBC Innovation Banking.

The capital comes in the form of a debt facility that AlayaCare plans to use to "increase its presence in North America and Australia." A spokesperson for CIBC declined to disclose the type of financing

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# THE CANADIAN SAAS INVESTMENT LANDSCAPE

FUNDING ACROSS CANADA

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# QUICK STATS

120

NUMBER OF  
COMPANIES

127

NUMBER OF  
DEALS

181

NUMBER OF  
INVESTORS

23

NUMBER OF  
EXITS

NOTABLE EXITS:

versapay™

 rubikloud

precima®  
A NIELSEN COMPANY

viziya

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# HOW IT ALL ADDS UP

**\$95.17M**

LARGEST  
DEAL

**70**

CANADIAN  
INVESTORS  
INVESTING IN  
SAAS

**\$14.28M**

AVERAGE DEAL  
SIZE

**92**

US INVESTORS  
INVESTING IN  
CANADIAN SAAS

**\$1.17B**

TOTAL CAPITAL  
INVESTED

OTHER NOTABLE INVESTMENTS COME FROM THE FOLLOWING:







# NOTABLE ACQUIRERS IN CANADIAN SAAS



ACQUIRED:



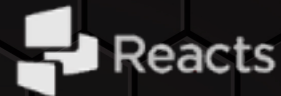
UNDISCLOSED



\$40M



UNDISCLOSED



UNDISCLOSED



\$27M



\$29M



\$60M



\$95M



\$35M

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# MOST ACTIVE CANADIAN INVESTORS IN SAAS



YALETOWN

MaRS IAF



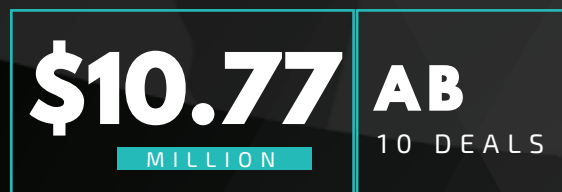
NUMBER OF  
TOTAL DEALS

28

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# DEALS BY PROVINCE

(\$ MILLION)



NS | 2 DEALS  
**\$0.46M**

NB | 4 DEALS  
**<\$1M**

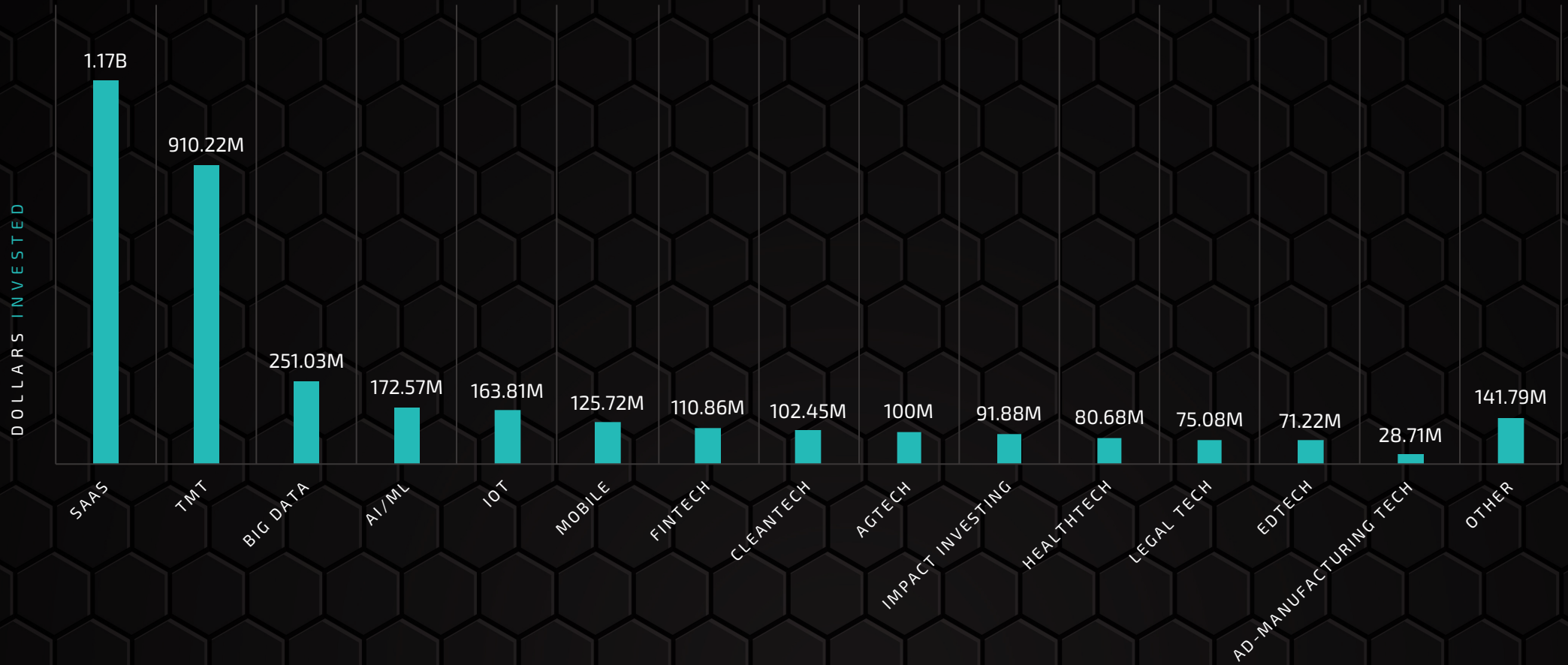
NFLD | 4 DEALS  
**<\$1M**

PEI | 1 DEAL  
**\$4.7M**

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# INVESTMENT BY VERTICAL



# INVESTMENT BY SERIES

## SERIES A – SERIES C

SERIES A	SERIES B	SERIES C
TOTAL: <b>\$81M</b>	TOTAL: <b>\$139M</b>	TOTAL: <b>\$288M</b>
NUMBER OF DEALS: <b>9</b>	NUMBER OF DEALS: <b>6</b>	NUMBER OF DEALS: <b>4</b>

# INVESTMENT OVER \$50 MILLION

\$50 MILLION +

\$50+	
MILLION	
2019	TOTAL:
	\$4.41B
2020	NUMBER OF DEALS:
	17
2020	TOTAL:
	\$592.17M
2020	NUMBER OF DEALS:
	8

versapay™

miOVISION

AlayaCare

semios

Dye & Durham

ApplyBoard

rubikloud

workjam

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# L-SPARK ACTIVITY

L-SPARK 2020 HIGHLIGHTS

STATE OF SAAS 2020



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## PORTFOLIO COMPANIES WHO HAVE RAISED THIS YEAR

	<b>\$7M</b>		<b>\$1.5M</b>
	<b>\$1.4M</b>		<b>\$1.4M</b>
	<b>\$500K</b>		<b>\$350K</b>

# PROGRAMS LAUNCHED IN 2020

## COMPASS NORTH

ACCELERATOR



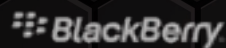
## BLACKBERRY / L-SPARK

ACCELERATOR



## MEDTECH

ACCELERATOR



COMING SOON

## L-SPARK ACCELERATOR

COHORT 7

COMING SOON

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