

\$10 million invested in TechnoCap venture fund by Boeing

David Dinell February 20, 2003

Wichita's largest employer, the Boeing Co., has invested \$10 million into TechnoCap Inc.

TechnoCap is a Canadian venture capital fund. Its aim is to gain venture for Canadian companies, especially those developing computer technology.

TechnoCap, which has some \$250 million under management, has invested in companies including YottaYotta, Hyperchip and BigBangwidth, all Canada-based software companies.

Miller Adams, a Boeing director of technology planning, says one aim is for Boeing to access Canadian advances in massive parallel computer technology, which could allow it to use its global network of computers more efficiently.

Boeing officials say the investment through its Phantom Works research and development arm is the first of its kind in Canada.

Boeing has made some 30 investments into venture funds, Adams says.