



TechnoCap Inc.

Boeing invests C\$10 million in research and development firm TechnoCap

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Montreal

(AP WorldStream via COMTEX) -- American aerospace giant Boeing has turned to Canada for expertise in research and development, saying Thursday it will invest C\$10 million (US\$6.64 million) in a local technology company. The investment in TechnoCap Inc., a venture capital company based in Montreal, is Boeing's first such investment in a Canadian-based fund and is part of its strategy to expand its research and development capabilities, the company said in a release.

"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.

The investment will give Boeing access to large technology companies such as ones focused on networking hardware and enterprise software and services.

In Canada, Boeing has been growing its business for more than 80 years, and today owns four facilities with more than 200 suppliers, employing about 2,000 people.

Based in Chicago, Boeing's businesses include commercial jetliners, air traffic management, integrated defense systems, launch vehicles, satellites, and advanced information and communication systems.

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