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Boeing invests in Canadian venture capital fund

Boeing Co. has invested \$10 million into TechnoCap Inc., a venture capital firm based in Montreal, Canada, to develop technology companies in Canada.

It is Boeing's first investment into a Canadian-based fund, the company said.

"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, its advanced research and development unit, based in St. Louis.

Boeing Phantom Works has invested in several venture capital funds worldwide, including in the United Kingdom, Israel, Australia, Russia, Japan and Switzerland.

Boeing has four facilities in Canada and more than 200 suppliers. It employs about 2,000 Canadians directly and contributes about \$1.5 billion a year to the Canadian economy.

Chicago-based Boeing Co.'s (NYSE: BA) Integrated Defense Systems unit, its largest subsidiary, is based in St. Louis and is the area's second-largest employer.

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