

Press release

BlueLight Analytics Secures \$3 Million Investment Led by CIC Capital Ventures

Halifax, NS, Canada – November 28, 2018 - BlueLight Analytics, a Canadian data-driven dental technology company, has secured \$3 million in its series A financing. The funding was led by CIC Capital Ventures, the North American venture capital arm of French private equity firm CM-CIC Investissement, and included the participation of Innovacorp, Nova Scotia's early stage venture capital organization.

BlueLight Analytics builds innovative products that improve outcomes from light curing of dental fillings and promote value-based care in dentistry. The company's technologies have been used to achieve thousands of light evaluations in over 35 countries. BlueLight Analytics will use and leverage the \$3 million to continue to scale up its operations, accelerate product development and innovation, expand its global reach, and invest in strategic sales and marketing resources—all of which underpin its strategy to become the authority in light energy measurement.

JP Furey, CEO of BlueLight Analytics explained, "Our large database of light evaluations is growing daily, which creates opportunities for new technologies and offerings. Machine learning and data science will make it possible for us to significantly increase our new product development over the next 12 months."

"We were drawn to BlueLight's vision, aimed at improving dental patient care, and impressed by the company's ability to attract the interest of important industry players. We are excited to partner with JP's team and Innovacorp to support BlueLight in accelerating its growth," said Nicola Urbani, principal at CIC Capital Ventures.

"Our team is dedicated to supporting companies like BlueLight, with deep technological expertise positioned in high growth potential sectors. As a value-added partner, CIC Capital Ventures actively contributes to the acceleration of their commercialization phase and can support their international expansion," said Ludovic André, managing director of CIC Capital Ventures.

"BlueLight's technology has significant potential to become part of a new standard of care for light curing in dental practice. Innovacorp is excited to partner with BlueLight and CIC Capital Ventures in bringing this disruptive technology to market," said Robert Burns, Investment Manager at Innovacorp.

“We welcome our new investors and partners in BlueLight Analytics. Both CIC Capital Ventures and Innovacorp bring unique global and regional insights, proven execution capabilities, and other resources we consider critical to realizing our mission to help dentists deliver the highest quality patient outcomes. We will continue to innovate our technologies and expand globally,” added JP Furey.

About BlueLight Analytics

BlueLight was founded at Dalhousie University in 2009 to build technologies that improve light curing in dentistry and promote value-based dental care. The company’s solutions improve patient outcomes while enhancing dentist engagement and appreciation of the highest quality products.

bluelightanalytics.com

About CIC Capital Ventures

CIC Capital Ventures (formerly Emerillon Capital) is the North American venture capital arm of CM-CIC Investissement, the private equity subsidiary of Crédit Mutuel Alliance Fédérale, one of the largest banking groups in France and one of the most financially sound European institutions. CM-CIC Investissement has more than €3.0 billion of assets under management in France and abroad, and invested on its own account in around 380 companies. ciccapital.fund

About Innovacorp

Innovacorp is Nova Scotia's early stage venture capital organization. It works to find, fund and foster innovative Nova Scotia start-ups that strive to change the world. Target industries include information technology, life sciences, clean technology and ocean technology. Innovacorp manages the \$85-million Nova Scotia First Fund. In addition to risk capital, Innovacorp gives entrepreneurs access to world-class incubation facilities, expert advice and other support to help accelerate their companies. innovacorp.ca

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