

Software studio Myplanet obtains \$2 million in financing from BDC Capital

Toronto, January 9, 2019 – BDC Capital’s Growth and Transition Capital division has provided mezzanine financing of \$2 million to Toronto’s Myplanet.

“We are pleased to expand our relationship with BDC,” says Jason Cottrell, CEO of Myplanet. “We value a banking partner that understands entrepreneurs, what it takes to grow a global business, and who we can count on as our financing needs evolve over the coming years.”

Since its founding in 2009 by a team of Canadian entrepreneurs, Myplanet has bootstrapped its growth alongside working capital lending from BDC. Myplanet’s roster of clients includes major global players in retail, technology, finance and business services.

Myplanet was first certified as a B-Corp in 2012, a designation that affirms its commitment to sustainable business practices inclusive of the environment, workforce, governance, community and business model. Myplanet’s certification came just one year ahead of BDC’s similar certification as a B-Corp in 2013.

BDC Capital’s financing will contribute to Myplanet’s working capital needs as it executes a multiple year growth strategy. The proceeds will primarily be used to strengthen the company’s strategic partnerships and to hire new software developers at its headquarters in downtown Toronto.

BDC Capital’s lead on this deal was Martin Dudaniec, Director, Growth and Transition Capital. *“Myplanet is an impressive and innovative company with a cutting-edge offering,” says Dudaniec. “Jason and his team have built solid partnerships with the world’s most important technology platforms, as well as amassed an impressive roster of clients. Myplanet has a very talented workforce in the heart of Toronto and is poised for solid growth in the coming years.”*

About Myplanet

Myplanet crafts smarter interfaces for the world's most influential companies by implementing leading software platforms from Acquia, IBM and Salesforce. Headquartered in Toronto, with studio presence in Vancouver, San Jose, and Chicago, we're a team of over 100 designers, developers and product managers intent on making the workplace better.

About BDC Capital

BDC Capital is the investment arm of BDC- Canada’s only bank devoted exclusively to entrepreneurs. With \$3 billion under management, BDC Capital serves as a strategic partner to the country’s most innovative firms. It offers a full spectrum of risk capital, from seed investments to transition capital, supporting Canadian entrepreneurs who wish to scale their businesses into global champions. Visit bdc.ca/capital.

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