

GROWTHWORKS

FOR IMMEDIATE RELEASE

Med-Eng Systems Inc. co-founder named ‘Entrepreneur of the Year’ *CVCA honours Richard L’Abbe with prestigious award*

June 4, 2008 - Vancouver, BC – GrowthWorks* is pleased to celebrate with Richard L’Abbe, co-founder and former President and CEO of Med-Eng Systems, who was recently honoured with the ‘Entrepreneur of the Year Award’ at the 15th annual awards gala of Canada’s Venture Capital & Private Equity Association (CVCA). In 2005, GrowthWorks assumed management of the original \$2 million venture capital investment made in 1997.

”Richard L’Abbe was an exemplary entrepreneur. He always tried to follow best practices in all aspects of his business. He sought and accepted advice from his board of directors and was able to attract a strong management team to help formulate and deliver on his great business vision. He built a company that was dedicated to saving lives as well as building shareholder value,” said Tim Lee, Senior Vice President of GrowthWorks. “We believe that Richard is an ideal recipient for this Entrepreneur of the Year award.”

L’Abbe was honoured with ‘Entrepreneur of the Year’ at the CVCA’s 15th Annual awards gala on May 30. Established in 1992, the CVCA awards are meant to recognize the efforts of entrepreneurs who head private equity or venture capital funded companies, such as Med-Eng.

Med-Eng was co-founded in 1981 by L’Abbe and was soon diversified to design, manufacture, and sell military personnel and vehicle cooling systems, military force protection suits, and microclimate systems. Med-Eng’s sales grew from \$64 million in 2005 to \$261 million in 2006, and in 2007 the company was sold to Allen-Vanguard for \$650 million, providing over \$73 million in proceeds to GrowthWorks Canadian Fund.

“As a national retail venture capital fund, GrowthWorks Canadian Fund seeks out promising companies such as Med-Eng that could provide shareholders with the greatest potential for returns,” says Lee.

[About GrowthWorks \(www.growthworks.ca\)](http://www.growthworks.ca)

GrowthWorks™ managed funds provide investment capital for Canadian companies and tax-advantaged investment opportunities for Canadian investors. GrowthWorks* manages

more than \$900 million in assets through the Working Opportunity Fund (EVCC) Ltd., GrowthWorks Atlantic Venture Fund Ltd., GrowthWorks Commercialization Fund Ltd., GrowthWorks Canadian Fund Ltd. and ENSIS Growth Fund Inc. GrowthWorks identifies, analyzes and structures investments in companies with high growth potential. Particular emphasis is placed on IT, Life Sciences and Advanced Manufacturing sectors. Building on more than 15 years of investment expertise, GrowthWorks is a leader in Canadian venture capital management.

*GrowthWorks refers to affiliates of GrowthWorks Ltd. and includes: GrowthWorks Capital Ltd, manager of the Working Opportunity Fund (EVCC) Ltd.; GrowthWorks WV Management Ltd., manager of GrowthWorks Canadian Fund Ltd. and GrowthWorks Commercialization Fund Ltd.; GrowthWorks Atlantic Ltd., manager of GrowthWorks Atlantic Venture Fund Ltd. and ENSIS Management Inc., manager of ENSIS Growth Fund Inc. GrowthWorks is a registered trademark of GrowthWorks Capital Ltd. ENSIS is a registered trademark of ENSIS Capital Corporation.

Commissions, trailing commissions, management fees and expenses all may be associated with investments in retail venture capital funds (RVCs). RVCs are not guaranteed; their values change frequently and past performance may not be repeated. Please read the prospectus of the fund before investing.

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