

Startup Raises \$160 Million

By DAVID GEORGE-COSH

TORONTO—**Lightspeed POS** Inc., whose technology provides point-of-sale, cloud-based services for retailers, has raised about 200 million Canadian dollars (US\$160 million) in a new round of venture-capital funding, one of the biggest investments for a Canadian startup, according to people familiar with the matter.

The people said the financing will give Lightspeed a valuation near C\$1 billion, placing it close to a rare breed: a billion-dollar tech startup in Canada.

The investment could also put it on track to file an IPO within the next two years, one of the people said. Lightspeed plans to use the new funds to pay off earlier investors, while adding cash to its treasury for growth, the person added.

A Lightspeed spokesman declined to comment on the financing round.

The Montreal-based company's mobile point-of-sale and commerce software plat-

form is used by more than 45,000 retailers in more than 100 countries to help manage inventory, provide sales analytics and assist with customer relations, according to its website.

The software processes more than \$15 billion in transactions annually, the company said on its website. Lightspeed has about 600 employees in eight offices around the world.

The investment round was led by Caisse de dépôt & placement du Québec, Canada's second-biggest pension fund by net assets, while In-

vestissement Québec, iNovia Capital and Silicon Valley Bank also participated in the financing, according to people familiar with the deal. The Caisse de dépôt, iNovia and Investissement Québec are current investors in the company, according to its website.

The latest financing round is the second-biggest venture capital investment for a Canadian company, behind BlueRock Therapeutics LP, and the largest such investment for a technology-based company, according to Dow Jones VentureSource.