

VentureLink Fund Announces Successful Investment Exit

TORONTO (December 20, 2005) – VentureLink Fund today announced it has successfully exited its investment in Multi-Channel Communications Inc. (MCCI) with the sale of the company to Teleperformance U.S.A., the U.S. subsidiary of worldwide contact centre leader SR Teleperformance.

“Unitholders in the VentureLink Fund have been rewarded with the successful exit of this investment,” said John Varghese, Managing Partner. The transaction directly resulted in a 12.9% increase in the value of the fund, not including valuation changes in other fund holdings.

VentureLink Fund made an investment in MCCI in April 2002, with two rounds of follow-on financing. The sale to Teleperformance was completed on December 1, 2005.

MCCI has grown dramatically in the past three years, from a start-up to a company with revenues in excess of \$40 million and more than 1,300 employees in Thunder Bay, Belleville and Peterborough, Ontario. The company provides outsourced contact management solutions, blending industry-leading telephony, computing and software platforms with unique business and people processes to create advanced multichannel contact centres. SR Teleperformance is a leader in the business, operating in 36 countries.

With Mr. Varghese serving as chairman of the company, VentureLink played a key role in helping MCCI to develop its business. VentureLink also worked closely with the MCCI management team and other private equity partners to reach this successful investment exit.

“This is an excellent illustration of how labour funds assist in the development of businesses and the creation of jobs in Canada,” said Mr. Varghese. “In this case, over 1,000 positions were created in cities outside of the major metropolitan centres.”

VentureLink Fund is a labour-sponsored investment fund established in December 2000. The fund focuses its investments on promising emerging companies in the telecommunications, biotechnology, and information technology sectors. The VentureLink team also manages five other labour-sponsored funds, including VentureLink Diversified Income Fund and VentureLink Financial Services Innovation Fund. More information about the VentureLink funds is available at www.venturelinkfunds.com.

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