

Happy lotta at Yotta
Cash-infused tech firm lands Ottawa data-management contract

Paul Marck
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EDMONTON - Yotta Yotta made two grabs at the brass ring Friday and came up with the prize both times.

Not only did the Edmonton technology company sign a \$7.6-million contract with the federal government, it also announced an additional \$13 million in venture financing, led by Technocap of Montreal.

The federal contract is part of a larger, \$30.1-million research-and-development project being undertaken by Yotta Yotta for a next-generation technology to consolidate data management across large geographic areas.

In essence, Yotta Yotta systems make it possible to store and move large volumes of data quickly, without the time lag and bottlenecks typically associated with electronic transfer.

The development of "global data habitat" technology is recognized as an essential element of Canadian national security, Anne McLellan, deputy prime minister and Minister of Public Safety and Emergency Preparedness, told a news conference Friday.

"With the possibility of a terrorist event of some sort, you might want to move massive amounts of information, not only around many different points in the country, but around the world," McLellan said. "That information has to be moved quickly and moved securely There are probably lots of practical applications of what Yotta Yotta is developing here, in the world of emergency preparedness."

She said the government is working to provide an integrated response to public safety and national security threats.

"Whether the emergency or threat is related to health, crime, terrorism or natural disaster, Canadians can expect to rely on these enhanced emergency preparedness efforts," McLellan said.

Yotta Yotta president Bart Shigemura said the company is focused on the data habitat project and



Minister of Public Safety and Emergency Preparedness Anne McLellan laughs as she tours Yotta Yotta's computer hardware facility.

CREDIT: Brian Gavriloff, The Journal

will use sales of its emerging net-storage products to fund development of the overall \$30-million program.

The company expects revenues of multiple millions over the next year, as it ramps up marketing and sales, said Shigemura.

Shigemura is a former Lucent Technologies vice president who took over as Yotta Yotta president a year ago, succeeding shareholder Steve Mattioli.

The other part of Yotta Yotta's dual announcement is a round of financing totalling \$21 million.

It includes \$13 million in investments from Technocap, plus the \$7.6 million from the federal government through Technology Partnerships Canada.

Institutional investors from across Canada, the U.S. and Europe include Pryces (Barbados) Ltd., Regime des Rentes du Mouvement des Caisses Desjardins, Bombardier Trust UK, Optical Capital Group LLC, Grosvenor Venture Partners III LP and Bank of America Investment Corp.

Richard Prytula, president and CEO of Technocap, said Yotta Yotta's unique ability to provide data sharing and high availability across vast geographic territory inspired the confidence needed to complete the latest round of financing.

Over the last several years, Yotta Yotta accumulated \$75 million US in venture financing, led by Technocap.

The company has 77 employees, mostly in Edmonton and a couple of U.S. marketing staff.

More information: www.yottayotta.com

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