



Executive Biographies

Greenstone's principals have invested in more than 25 early stage opportunities since they first joined forces in 1997. Most importantly, the Greenstone partners have extensive experience in the area of helping entrepreneurs realize their goals.

Decades of diverse high-tech experience and a combined 25 years in venture capital have allowed Livia Mahler, Brent Holliday and Richard Osborn to do much more than simply invest money in early stage companies. They are able to provide start-up companies and entrepreneurs with the management guidance and support required to bring ideas into the tangible world and to move businesses through the stages from start-up to commercial success.

Prior to launching Greenstone in 1999, the partners successfully managed venture capital investment portfolios for a large Canadian bank (the Business Development Bank of Canada) as well as a Vancouver, BC based seed stage focused venture fund (the Western Technology Seed Investment Fund). Livia, Brent and Richard have helped firms in sectors including semiconductors, enterprise software, hardware, communications infrastructure, and new media set and meet their goals.

Greenstone's principals take a hands-on approach to matching entrepreneurial companies with the capital and corporate connections they need to develop successful next generation technologies.

Livia Mahler

A venture capitalist since 1994, Livia is widely recognized for her strategic insights into the Canadian venture industry. In 1996, Livia identified a critical lack of funding available to early, or seed stage technology companies in Canada. Livia championed the creation of 3 funds across Canada targeted specifically at early stages. As a founder and General Partner of the Vancouver based Western Technology Seed Investment Fund (WTSIF), she was instrumental in the initial funding of over 25 technology companies across BC, Alberta and Saskatchewan. In addition to her duties with WTSIF, Livia held investment responsibilities as Senior Investment Manager with the Business Development Bank of Canada's Venture Capital Group.

Prior to launching Greenstone in 1999, Livia worked in a broad range of technology-related fields, providing her with the background needed to effectively assist dynamic new firms. She worked as a medical researcher before turning her attention to portfolio management with the City of Vancouver. She has invested in life sciences, Internet, and semiconductor companies and serves on the boards of several technology firms in Canada and the United States.

Livia earned a Bachelor of Science from Hebrew University in Jerusalem and an MBA from UBC. Livia currently serves on the Board of the Vancouver Enterprise Development Committee and on the Institutional Committee of the Canadian Venture Capital Association.

Livia represents Greenstone's investments on the boards of RevX and Scene7 (through its acquisition of TrueSpectra).

Brent Holliday

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Brent Holliday, 35, is a founder of Greenstone Venture Partners and has been a venture capitalist since 1997. As Investment Manager for the Business Development Bank of Canada and the Western Technology Seed Investment Fund, Brent made investments in software, hardware and Internet related technology companies, both at early and late stages. His investments included NCompass Labs (sold to Microsoft), Xantrex Technologies (TSX:XTX) and Softracks.

Prior to venture capital, Brent Holliday co-founded Multiactive Technologies, a Vancouver BC based technology firm targeting opportunities in Internet technologies and enterprise software. He was instrumental in growing Multiactive (TSE:E) through both internal development and acquisition to over 100 employees and nearly \$15 million in revenues.

Brent has an undergraduate degree in Science from the University of Western Ontario and an MBA from the University of British Columbia. An influential speaker on Canadian technology issues, Brent is a regular columnist for bctechnology.com.

Brent is Greenstone's representative on the boards of Atsana, JGKB Photonics and NetUpdate.

Richard Osborn

Richard brings a broad range of experience to venture capital, having been involved in the Vancouver technology market since 1995 when he co-founded Genesis Consulting, a boutique advisory firm providing financial and strategic advice to new technology firms in Canada and the United States.

After joining one of his clients, Multiactive Technologies, as director of sales and marketing, Richard helped grow Multiactive to nearly \$15 Million in sales and deliver award winning technologies to market.

After becoming a venture capitalist in 1997 with both the Western Technology Seed Investment Fund and the Business Development Bank of Canada, Richard made investments in numerous IT sectors including: communications, enterprise software, embedded devices and electronics companies. Some of his investments included AudeSi (sold to WindRiver), Fincentric, and Sonigistix.

Richard holds an undergraduate degree from Queens University in Political Science and an MBA from UBC. Richard is a founder and active Board Member of BC Technology Social Venture Partners, a non-profit organization comprised of technology entrepreneurs and workers committed to making a difference in the communities in which they live.

On behalf of Greenstone, he sits on the boards of Inkra Networks, ICEsoft and Eveo.