



Evok Innovations Announces \$100M Cleantech Fund for Energy Industry Challenges

Cenovus and Suncor fund cleantech entrepreneurs to accelerate environmental and economic solutions

VANCOUVER, BRITISH COLUMBIA (January 14, 2016) – Evok Innovations (“Evok”), a unique partnership between the BC Cleantech CEO Alliance and two Canadian energy companies, Cenovus Energy and Suncor Energy, launched today. Evok is a new cleantech fund which aims to accelerate the development and commercialization of impactful energy solutions to address the most pressing environmental and economic challenges facing the oil and gas sector today. Cenovus and Suncor have each committed up to \$50 million in funding over the next 10 years.

“Evok is uniquely placed to fuel the transition to a cleaner energy future,” said Marty Reed, Evok Chief Executive Officer. “Using the extensive insights offered by our oil and gas partners, Evok can identify and fund promising cleantech innovations and accelerate the commercialization of those technologies.”

Evok is an entrepreneur-led fund that aims to increase the scale, diversity and quality of early-stage innovations focused on the oil and gas industry, reducing the time it takes to commercialize technologies. It will accomplish this by connecting entrepreneurs with flexible capital, mentors and industry partners. Through this new initiative, Evok will further reinforce B.C.’s leadership as a global hub of technology.

“As British Columbia continues to grow as a clean technology innovation hub, creating opportunities for entrepreneurs to flourish, Evok is at the tip of the spear,” said Premier Christy Clark. “This partnership aligns perfectly with our new BCTECH Strategy, particularly the venture capital fund to help bolster the technology industry and diversify British Columbia’s economy.”

“By applying a flexible funding approach to meet the needs of cleantech entrepreneurs, Evok has the potential to leverage this investment from our partners to create numerous new cleantech companies and thousands of new jobs,” said Jonathan Rhone, chair of the BC Cleantech CEO Alliance and Chief Executive Officer of Axine Water Technologies.

Evok’s vision is to bolster the competitive advantage and environmental performance of the Canadian oil and gas industry through the accelerated adoption of innovative, low impact products and services, resulting in lower carbon emissions, more sustainable water consumption and waste water disposal, and working towards minimizing the risk of future marine and land spills and disturbances.

About Evok Innovations

Evok Innovations (“Evok”) is a first-of-its kind investment partnership uniting Canada’s oil and gas companies and the BC Cleantech CEO Alliance to fund and accelerate the development and commercialization of transformative energy solutions. This partnership was created to address the most pressing environmental and economic industry challenges. As an entrepreneur-led fund with the ability to provide early stage companies with capital to match their needs and stage, Evok can accelerate the pace of adoption by connecting portfolio companies directly to industry partners. By working closely with oil and gas end customers, Evok can ensure that the right energy innovations – along the entire



value chain – are getting to market faster. To learn more about how Evok is fueling the next energy transition, please visit www.evokinnoventions.com.

About Cenovus

Cenovus Energy Inc. is a Canadian integrated oil company. It is committed to applying fresh, progressive thinking to safely and responsibly unlock energy resources the world needs. Operations include oil sands projects in northern Alberta, which use specialized methods to drill and pump the oil to the surface, and established natural gas and oil production in Alberta and Saskatchewan. The company also has 50% ownership in two U.S. refineries. Cenovus has been recognized as a global leader in sustainable development through its inclusion in the Dow Jones Sustainability North America and World indexes. It is also listed on the CDP Canada 200 Climate Disclosure Leadership Index. Cenovus shares trade under the symbol CVE, and are listed on the Toronto and New York stock exchanges. For more information, visit cenovus.com.

About Suncor

Suncor Energy is Canada's leading integrated energy company. Suncor's operations include oil sands development and upgrading, onshore and offshore oil and gas production, petroleum refining, and product marketing under the Petro-Canada brand. A member of Dow Jones Sustainability indexes, FTSE4Good and CDP, Suncor is working to responsibly develop petroleum resources while also growing a renewable energy portfolio. Suncor is listed on the UN Global Compact 100 stock index and the Corporate Knights' Global 100.

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