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MaRS clients take top honours at TiEQuest

TORONTO, April 21 /CNW/ - Two Toronto area start-ups have placed first and second at TiEQuest, an annual business venture competition designed to encourage entrepreneurship and engage entrepreneurial talent. Verold Inc. and Attodyne Inc., both clients of MaRS Advisory Services, took the top two honours at the TiEQuest annual awards gala on last week.

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Verold Inc. emerged as the winner of this year's TiEQuest competition.

The Toronto-based start-up provides powerful software that will drive the next generation of 3D content. Verold's unique solution reduces the time needed to create ready-to-animate content for games, web content, AR/VR and films; its non-linear content production work-flow automates or partially automates many of the labour-intensive processes involved in producing 3D content.

The company will receive \$50,000 in cash and \$31,000 worth of advisory services, market intelligence, legal services and consultation relating to tax incentives. TiEQuest will also pay Verold's expenses to attend the largest entrepreneurial event in the world on May 14-15: TIECon in Silicon Valley.

According to Jad Yaghi, CEO and co-founder of Verold, these prizes are only part of the benefits for start-ups. "The best thing about TiEQuest is meeting the judges, who are all experts in various industries. Just being connected to these very well-connected individuals is a big boost," says Yaghi, who is a graduate of University of Toronto's Rotman School of Management. "Both prior to our entry into TiEQuest and through the entire process, MaRS played a huge part in this win. Without the dedication of our team of advisors and the help of its Market Intelligence group, we couldn't have got our venture to where it is today. They helped us refine our strategy and business plan and have helped us make some important market and capital connections. Perhaps just as important, the people at MaRS helped us keep the faith in our own company."

TiEQuest's second place award went to MaRS client Attodyne Inc., a cleantech company that commercializes industrial class lasers for use in micromachining, solar panel processing and flat panel display manufacturing applications. In addition to placing first and second at TiEQuest, another MaRS client made it to the final round of the competition: Profound Medical, which is commercializing a unique, minimally-invasive approach for the treatment of prostate cancer, was one of six finalists.

MaRS is a proud sponsor of the TiEQuest Competition. "MaRS is a strong supporter of TiEQuest," says Krista Jones, ICT Practice Lead in the MaRS Advisory Services group. "We've built a great relationship with the TiE organization that we hope will continue. World-class Canadian ventures like Verold need events like TiEQuest to help move them to the global stage."

TiEQuest is a progressive stage competition-this year, 200 companies were reduced to six through a series of challenges, including a project profile, an elevator pitch, a written business plan and presentations. MaRS clients have performed equally as well at previous TiEQuests. Since the competition's launch in 2005, four MaRS client companies have placed at TiEQuest: Aeryon Labs Inc., Bering Media Inc, Echologics Engineering Inc. and Skymeter Com

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About MaRS MaRS Discovery District (www.marsdd.com) is a large scale, mission driven innovation centre located in Toronto and networked across Ontario, focused on building Canada's next generation of technology companies. MaRS works closely with entrepreneurs to grow and scale their ventures into global market leaders in life sciences and health care, information, communications and digital media technologies, cleantech, advanced materials and energy, as well as innovative social purpose business.

-0- 04/21/2010 /For further information: Linda Quattrin, MaRS Discovery District, (416) 673-8104, lquattrin@marsdd.com/ CO: MaRS Discovery District ST: Ontario IN: SU: AWD -30- -APR-



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