

## Government of Canada invests in VC-Backed E-Commerce Firm

Guelph, Ontario January 21, 2013.

Michael Chong, on behalf of the Honourable Gary Goodyear, Minister of State for the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) announced its investment in the firm well.ca Inc.

“Our Government is committed to helping Southern Ontario companies expand and become industry leadership the global marketplace through innovation” said Michael Chong, “This investment will help create local jobs and support innovative technology that in turn will allow Canadian retailers to better compete for online consumers.”

well.ca Inc. is Canada’s largest online health, beauty and baby products store. Their goal is to offer the best e-commerce experience possible.

The Government of Canada has invested a \$975,000 repayable contribution in the firm.

“Our goal at Well.ca is to harness creativity and innovation to make the lives of Canadians easy and affordable,” said Ali Asaria, Founder and Chief Executive Officer of Well.ca. “FedDev Ontario’s investment will fuel that innovation, allowing us to deliver the future of shopping from coast to coast, and solidifying Canada as a global leader in e-commerce.”

**TAGS: GOVERNMENT GRANTS, GOVERNMENT GRANTS FOR BUSINESS, CANADIAN GOVERNMENT BUSINESS GRANTS, GOVERNMENT LOANS, GOVERNMENT SECURED LOANS, GOVERNMENT FUNDING, BUSINESS NEWS, GOVERNMENT GRANTS CANADA, CANADIAN GOVERNMENT GRANTS**