



## **MANTL Secures BDC Investment for Canadian and International Expansion**

**Calgary, Canada, February 20, 2018.** MANTL Canada Inc., an independent, Canadian manufacturer of progressing cavity pump (PCP) systems for the oil and gas industry, announced that it has secured financing from both BDC and BDC Capital, the investment arm of BDC. BDC is providing an equipment loan for the purchase of additional production machinery while BDC Capital's investment in the form of mezzanine financing combined with a cash flow loan will support the company's expansion plans.

"This investment by BDC Capital will directly support our current and future growth strategy," says Matthew Kenna, MANTL's co-founder and chief executive officer. "BDC Capital is an ideal strategic capital partner based upon their flexible and patient financing solutions and commitment to the oilfield service segment," he added.

"The team at MANTL is highly experienced and respected in the PCP world," says Vern Malcolm, director, Growth & Transition Capital for Southern Alberta at BDC Capital. "BDC Capital's funds will help MANTL expand its domestic sales presence as well as its manufacturing capabilities in Canada and South America."

"We are well positioned to meet the needs of our global client base in servicing large and long-term contracts," says Matthew Kenna. "We believe the demand for our systems will increase in the coming 12 to 18 months based upon increasing market awareness of our field-proven product lines and the increasingly evident recovery in the oil and gas sector."

"By being innovative and responsive to its clients' needs, MANTL has been able to grow rapidly since its inception in 2014 despite the recent downturn in the oil and gas sector," added Matthew Kellow, managing director, Growth & Transition Capital for the Prairies at BDC Capital.

### **ABOUT MANTL**

With over 240 years of combined PCP experience, MANTL develops solutions from the wellhead back. Based in Calgary, Alberta, MANTL's current operations consist of five Canadian locations and one international location servicing the global PCP market.

For more information, please visit [www.mantl.ca](http://www.mantl.ca)

### **ABOUT BDC CAPITAL**

With more than \$2 billion under management, BDC Capital is the investment arm of BDC, serving as a strategic partner to Canada's most innovative and high potential firms. It offers a range of equity, venture capital and flexible growth and transition capital solutions to help Canadian entrepreneurs scale their businesses into global champions. To find out more, visit [bdc.ca/capital](http://bdc.ca/capital).

### **MANTL Contact**

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