

# The Leaders Series

## Masstech Group



### Fast Facts

**FUND:**

Covington Fund I  
Covington Venture Fund  
Covington Strategic Capital Fund

**INITIAL INVESTMENT DATE:**

December 2002

**AMOUNT INVESTED (AT COST):**

\$ 5,730,000

**SECTOR:**

Communications/Technology

**LOCATION:**

Richmond Hill, Ontario

**WEB:**

[www.masstechgroup.com](http://www.masstechgroup.com)

### Masstech & Covington –

“Choosing the right venture capital partner is crucial to the future success of any company. Having previously worked with Phil Reddon, of the Covington investment team, I knew that Covington had the experience, vision, and ability to help build Masstech into the industry leader we are today. Their business experience and network of contacts have proven invaluable to the success of Masstech.”

**Sudy Shen, Director & CEO**  
**The Masstech Group**

### Broadcast – Workflow – Solutions – Better, Faster, Leading-Edge

Established in 2001, Masstech has been successfully building on founder Sudy Shen’s history of providing innovative products that solve real problems for the broadcast industry.

### Masstech – The Evolution of Innovation

In an industry that changes by the hour, Masstech has clearly defined itself as an innovator with the ability to predict, and profit, from emerging trends in the communications sector.

As the broadcast industry has moved from analogue to digital content, and more recently to High Definition Television (HDTV), the need to manage content more efficiently and economically has become paramount. Masstech’s flagship product, MassStore™, directly addresses this need by allowing broadcasters (such as PBS) to store up to 100,000+ hours of audio/video data with full content management and tracking capabilities. With an estimated 80% of broadcasters in North America still acquiring the ability to move broadcast content in high definition (HD), the market opportunity for Masstech’s software is tremendous. As new technologies continue to force the adaptation of new business standards, Masstech is well positioned to continue to deliver ground-breaking technology solutions to meet industry demands for years to come.

### Broadcast Workflow Solutions - The Better Way.

Covington’s investment philosophy includes working with entrepreneurs that have proven backgrounds and with whom we can build active ongoing relationships. Based on prior experiences with Sudy Shen, Covington feels that he is a strong example of a proven entrepreneur who has demonstrated his ability to take numerous businesses from the concept stage to a successful final exit. Covington believes that Sudy’s vision and management strength, combined with our operational and network experience are the right combination to build on Masstech’s achievements and lay the foundation for continued success.

200 Front Street West, Suite 3003

P. O. Box 10, Toronto, ON M5V 3K2,

Tel: 416.365.9155

1.866.244.4714

Fax: 416.365.9822

Web: [www.covingtonfunds.com](http://www.covingtonfunds.com)

Email: [info@covingtonfunds.com](mailto:info@covingtonfunds.com)

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