



Media Release

LATEST STRATEGIC INVESTMENT ADVANCES SUSTAINABLE GROWTH FOR FORT MCKAY LANDING

For immediate release

FORT MCKAY, AB / September 30, 2023 — Fort McKay Landing, Canada’s first private equity firm owned by a First Nation, today announced a major investment in NewLook Capital Industrial Service Fund III. Fund III focuses on industrial services, real estate, and infrastructure.

“Investing in NewLook Capital Fund III helps us expand our reach into the regulated commercial services sector in the US and Canada,” said Chief Raymond Powder of Fort McKay First Nation. “Expansion into these geographic markets is the next step in growing our fund from its current \$550 million Assets Under Management (AUM) to our target of \$1 billion.”

“We decided to invest with Newlook because they have a very similar investment thesis and industrial services focus but with a focus on Eastern Canada and the United States,” said Stuart Randell, Fort McKay Landing’s Chief Investment Officer.

“They are disciplined capital managers and together we will be looking at co-investment opportunities in the US market,” said Randell. “The US market is our current focus and this enables us to partner of deals together.”

FMFN Councillor Bobby Shott said “Fort McKay began its in business in the 1980s by founding and growing oilfield service companies. In the 2000s it transitioned to joint ventures and today it has grown into a private equity investor and capital manager.”

“The Nation’s future is in raising, managing and deploying capital,” said Shott. “Newlook is a great partner to co-invest with.”

Fort McKay Landing is a sponsor of the upcoming Business Transitions Forum, to be held on October 12, 2023 in Winnipeg, Manitoba.



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