



Media Release

LATEST STRATEGIC INVESTMENT ADVANCES SUSTAINABLE GROWTH FOR FORT MCKAY LANDING

For immediate release

FORT MCKAY, AB / Feb 5, 2024 — Fort McKay Landing, Canada’s first private equity firm owned by a First Nation, recently 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.”

After conducting extensive due diligence, Fort McKay Landing chose to invest with Newlook because both entities share a similar investment thesis and industrial services focus.

Newlook is run by disciplined capital managers. Jointly with Fort McKay Landing, they will look at co-investment opportunities in the US market, with a much greater capacity than before to partner together on significant deals.

Fort McKay began in business in the 1980s by founding and growing oilfield service companies. In the 2000s, the Nation transitioned to joint ventures and today has grown into a private equity investor and capital manager. Since the Nation’s future is in raising, managing and deploying capital, Newlook is a strong partner for FMFN to co-invest with.

About Fort McKay First Nation:

FMFN is located 60 kilometres north of Fort McMurray, on the shores of the Athabasca River. The Nation manages a business portfolio of 14 entities as an income-focused private equity fund. Income is generated from shareholder distributions in the portfolio companies, as well as debt instruments which the Nation provides to targeted



investments. The income the Nation generates from its private equity arm is used to pay for the costs of programs and services such as education and health care in the community of Fort McKay. Only 5-10% of FMFN's annual budget comes from federal or provincial governments.

Learn more about Newlook Capital at <https://newlookcapital.com/>.

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