



CHALK RIVER, Ontario, Sept. 19, 2022 (GLOBE NEWSWIRE) -- Canadian Nuclear Laboratories (“CNL”) and Portland Holdings Limited, via its subsidiary AIC Global Holdings Inc. (“Portland”), are pleased to announce the signing of a Memorandum of Understanding (“MOU”) to collaborate in the areas of clean energy, health sciences and environmental responsibility.

Under the terms of the agreement, CNL will contribute scientific and technological knowledge and capabilities, and Portland will provide business expertise and funding support for opportunities jointly developed by the parties. The alliance will center on long term solutions for the decarbonization of global economies and the development of radiopharmaceuticals to combat cancer.

“I am pleased to partner with CNL to accelerate climate and health innovations and technologies. This collaborative effort aims to address what we see as some of humankind’s most unmet needs and biggest challenges, and to provide citizens with clean, affordable and reliable energy, as well as access to novel therapies globally,” said Michael Lee-Chin, Chairman of Portland. “The Portland Holdings group of companies brings nearly 40 years of experience in investment management, and as owners and operators of successful businesses globally, we will work alongside our network to jointly develop innovative initiatives.”

Mr. Lee-Chin added, “In the spirit of “Doing Well and Doing Good”, we aim to foster economic growth through investments via the creation of employment opportunities in sectors and geographies worldwide, address climate challenges and improve the quality of life for people living with cancer.”

“CNL is excited to enter into this agreement with Portland Holdings, a Canadian investment firm that has grown into an international leader in private equity,” commented Joe McBrearty, CNL’s President and CEO. “A cornerstone of CNL’s corporate strategy, known as Vision 2030, is to better enable collaboration between academia, industry and government. This MOU is a clear example of the connective role that CNL can play as the nexus between these sectors, and we look forward to working in concert with Portland and others across the Canadian nuclear landscape to spur innovation and economic growth.”

CNL and Portland’s alliance reflects a shared commitment to advancing Canada’s goal of achieving net-zero electricity supply by 2035 and safeguarding the well-being of Canadians. CNL’s core competency in developing radioisotopes, clean energy and environmental stewardship, combined with the Portland track record and investment expertise, are expected to bring together individuals, companies and governments with an unwavering commitment to develop technologies and find solutions that aim to have a positive social and scientific global impact.

About CNL

As Canada’s premier nuclear science and technology organization, CNL is a world leader in the development of innovative nuclear science and technology products and services. Guided by an ambitious corporate strategy known as Vision 2030, CNL fulfills three strategic priorities of national importance – restoring and protecting the environment, advancing clean energy technologies, and contributing to the health of Canadians.

By leveraging the assets owned by Atomic Energy of Canada Limited (AECL), CNL also serves as the nexus between government, the nuclear industry, the broader private sector and the academic community. CNL works in collaboration with these sectors to advance innovative Canadian products and services towards real-world use, including carbon-free energy, cancer treatments and other therapies, non-proliferation technologies and waste management solutions.

To learn more about CNL, please visit www.cnl.ca.

About Portland Holdings

Headquartered in Canada, Portland Holdings is a group of companies that are privately held and which manages public and private equities. Portland Holdings has an ownership interest in a collection of diversified businesses operating in sectors that include targeted radionuclide therapy, energy, media, tourism, agriculture, insurance, consumer goods and services, and financial services. Portland Holdings’ core business is investing – focusing on a goal of wealth creation for individuals, families, businesses, institutions and countries. Portland Holdings operates in over 20 countries and is responsible for thousands of employees in Canada and across the Americas. For more information on Portland Holdings, please visit www.portlandholdings.com.

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