



## Canopy Growth Corp (TSX:WEED) CEO Takes Tech Company Public

### Description

**Canopy Growth Corp** ([TSX:WEED](#))(NYSE:CGC) CEO Bruce Linton is a busy man. Between closing deals, talking to the press, and expanding his company internationally, he's got a full plate in front of him. But on Wednesday, the captain of cannabis added another course.

He took his tech startup **Martello Technologies Group** ([TSXV:MTLO](#)) public.

Martello is a SaaS company that develops a product ecosystem centered on network performance optimization. The company's website lists dozens of offerings from cloud services to hardware to VPNs. A press release by the company states that its products are used by 5,000 businesses in 150 countries worldwide.

The ambitious move to take the company public had been announced some time ago, but on Wednesday the deal was done, and Martello was listed on the TSX Venture Exchange.

### Is this good or bad for Canopy?

While some investors will probably be interested in Martello in its own right, perhaps the bigger question is what effect this move will have on Canopy.

The most likely answer is, "minimal." It's natural for investors to be concerned when someone holds executive-level titles at more than one company. It raises the question of commitment: how can an executive do a great job managing two publicly traded companies, when one is usually a more-than-full-time gig? It's a question that **Twitter** CEO Jack Dorsey has been dealing with, as he struggles to contain Twitter's five-year losing streak while growing his FinTech startup **Square Inc.**

Fortunately for Canopy investors, Bruce Linton is not in this position — at least not any longer. While he was Martello's CEO in the past, and while he still holds a high-responsibility position as co-chair at the company, he is no longer an executive there. Also, his time commitment as co-chair is probably minimal: first, he splits his duties with Terence Matthews; second, while the title of "chairman" is very prestigious, it's not necessarily a full-time job.

What does all this mean for Canopy investors?

Put simply, Bruce Linton's position at Martello will not impede his ability to do a good job at Canopy. As we've seen this year, Canopy has done an excellent job [growing revenue](#) and scoring an [unprecedented partnership deal](#) that catapulted its stock to a \$15 billion market cap. Clearly, this company's executives are working hard to deliver value to shareholders — and that won't stop any time soon.

### Bottom line

It's always exciting news when a new company goes public — especially when its CEO is already a darling of the financial press. In the case of Martello, the listing does raise some questions about whether Linton could end up spending more time on the side project than necessary. But having stepped down as CEO of Martello and agreed to share his chairman duties with Terence Matthews, it's clear that Linton considers Canopy his number one priority.

And who knows? Maybe Linton's interest in Martello could have spillover benefits for Canopy. Martello is a company with significant experience and expertise in online infrastructure. Perhaps this could be put to work for Canopy, helping it develop e-commerce solutions for the army of new recreational cannabis customers it will begin serving later this year. It's still too soon to tell, but the possibilities are endless.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. TSX:WEED (Canopy Growth)

### PARTNER-FEEDS

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

### Category

1. Investing
2. Tech Stocks

### Date

2025/08/25

### Date Created

2018/09/13

### Author

andrewbutton

default watermark