

Unprecedented Number of Regional Businesses Place Their Trust in the Fonds régionaux de solidarité FTQ

Rouyn-Noranda, June 7, 2013 – The Fonds régionaux de solidarité FTQ (FRS) have reached a record-breaking 350 partner companies across Québec. The 16 FRS, which cover the entire province, offer high risk capital to local SMEs, mostly in the form of unsecured loans, which are not usually available from other financial institutions.

As further proof of their increasingly important role, the FRS have averaged one new partner company per week in the last year. Of 77 financings completed, 54 were with new partners, 19 of which involved transfers.

During the annual FRS meeting in Rouyn-Noranda this week, employees of the regional funds talked of the challenges awaiting Québec enterprises in the years ahead.

“In the last 12 months, the Fonds régionaux of North-western Quebec made 15 investments totalling \$4.2 million. We understand the succession and market development challenges confronting businesses today and are here to support regional entrepreneurs with promising projects,” said Raymond Grenier, General Manager of the Fonds régionaux de solidarité FTQ Abitibi-Témiscamingue and Nord-du-Québec.

“With a new partner company every week, it’s clear that the Fonds régionaux de solidarité FTQ have become partners of choice for enterprises all across Québec. And with a record-breaking 350 partner companies, our regional funds are helping to drive economic development in all the regions,” added Luc Pinard, President and CEO of the Fonds régionaux de solidarité FTQ.

Since their inception, the Fonds régionaux Abitibi-Témiscamingue and Nord-du-Québec have granted 120 loans totalling \$62.6 million that have created, maintained or protected over 3,700 jobs.

About Fonds régionaux de solidarité FTQ

Integral part of the Fonds de solidarité FTQ network since they were launched in the spring of 1996, the 16 Fonds régionaux de solidarité FTQ have been actively participating in the economic development of the regions of Québec. As of March 31, 2013, the Fonds régionaux’s portfolio comprised 350 partner companies, bringing the total number of jobs created or protected to more than 14,700. Total investments stood at \$239.6 million.

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