



## **Fonds de solidarité FTQ Invests in Pelican International to Support the International Growth of this Quebec Flagship Company**

**Laval, December 8, 2015** – Founded in 1968, Laval-based Pelican International has become the worldwide leader in plastic boat manufacturing. Today, this company's kayaks, SUPs, canoes, fishing boats, paddle boats and utility sleds are sold and distributed in over 53 countries. In fall 2014, Pelican produced its two millionth boat.

Antoine and Christian Élie, Pelican International's owners since the 1980s, are pleased to welcome the Fonds de solidarité FTQ as a minority shareholder. The Fonds' investment will allow the company to continue to grow in the outdoor sports industry.

"We're very proud of this new alliance. For us, the Fonds de solidarité FTQ is an ideal partner, not only because it understands our unique challenges but because of the values it promotes. At this stage of our development, having such a solid partner will allow us to take important steps for the future of our company with a view to boosting production capacity," added Antoine and Christian Élie.

"The company has been booming for a few years now and is now number one in its field. Antoine and Christian Élie have shown that a Québec manufacturer can become a worldwide leader despite the many challenges confronting the more traditional sectors of the economy," said Janie Béique, Senior Vice-President, Industry, Entertainment and Consumer Goods at the Fonds de solidarité FTQ.

With this new investment, Pelican plans to open a second plant in Québec and purchase cutting-edge plastic extrusion and processing equipment to increase output. The global water sports market has grown sharply in recent years with the result that the current plant in Laval is no longer big enough to meet its storage and production needs.

Antoine and Christian Élie will continue to oversee Pelican International's broad orientations while Marie-Christine Piedboeuf, a shareholder and the company's president since September, will steer Pelican to new heights. The company employs 450 people in Québec.

### **About Pelican International**

For 47 years, Pelican has proudly promoted the enjoyment of the great outdoors and making water sports fun and accessible for every age, skill level and budget.

The company is equally committed to protecting the environment and minimizing its ecological footprint. Its plant, located in Laval, recycles 99.5% of the excess material produced in its manufacturing processes and redirects heated air from the molding ovens to heat the facility in the winter. Pelican continues to care deeply about its customers and advises boaters of all skill levels to wear Coast Guard-approved

personal flotation device at all times when on or near the water. For more information, visit [www.pelicansport.com](http://www.pelicansport.com).

### **About the Fonds de solidarité FTQ**

The Fonds de solidarité FTQ helps drive our economy. With net assets of \$11.1 billion as of May 31, 2015, the Fonds is a development capital fund that channels the savings of Quebecers into investments in all sectors of the economy to help create and maintain jobs and further Québec's development. The Fonds is a partner, either directly or through its network members, in more than 2,550 companies. With 610,605 shareholder-savers, the Fonds helps create, maintain and protect more than 176,000 jobs. For more information, visit [www.FondsFTQ.com](http://www.FondsFTQ.com).

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