

Fonds de solidarité FTQ Shows Its Ongoing Commitment to Québec's Life Sciences Sector and New Business Models with a Direct Investment in PRCL

Montréal, May 22, 2014 – The Fonds de solidarité FTQ has confirmed an investment in Québec biotech start-up PRCL Research. The investment, made together with TVM Capital Life Sciences Venture VII fund and U.S. firm Synta Pharmaceuticals Corporation, will be used to develop an oral treatment for psoriasis based on molecules developed by Synta and licensed to PRCL Research.

"This direct investment demonstrates the Fonds de solidarité FTQ's desire to capitalize on Québec's assets in the life sciences sector - talent, a vast network of service organisations and capital. These assets make Québec well-positioned to take advantage of new partnership models that bring together investment funds, large pharmaceutical firms and biotechs," said Alain Denis, Senior Vice-President, New Economy, at the Fonds de solidarité FTQ.

PRCL Research will operate as a "project focused company" or "PFC" an innovative model by TVM's managers and Eli Lilly and Company that focuses on developing pharmaceutical assets from the pre-clinical stage up to human proof-of-concept in single asset entities. The Fonds' investment will generate a positive economic impact for Québec sub-contractors.

"This investment approach minimizes development costs, allowing the company to reach clinical proof of concept efficiently and cost effectively, thereby minimizing the inherent risks related to this industry. We believe that we'll be seeing many more of this new type of investment in the future, and this will only benefit human health. With this new approach, the Fonds is continuing its strategy to enhance the profile of Québec's life sciences sector," concluded Mr. Denis.

About the Fonds de solidarité FTQ

The Fonds de solidarité FTQ helps drive our economy. With net assets of \$9.7 billion as of November 30, 2013, the Fonds is a development capital investment fund that channels the savings of Quebecers into investments in all sectors of the economy to help further Québec's economic growth. Its investments, in all sectors of the economy, contribute to the creation and maintenance of businesses and development in Quebec. The Fonds is a partner, either directly or through its network members, in close to 2,400 companies. With its more than 615,000 owner-shareholders, it has helped, on its own or with other financial partners, to create, maintain and protect more than 170,000 jobs. For more information, visit www.FondsFTQ.com.

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